

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the ILP sub-fund and complements the Product Summary. It is important to read the Product Summary before deciding whether to purchase the ILP sub-fund.
- If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

## R189 FPIL Ninety One GS Global Equity (invests in Ninety One Global Strategy Fund – Global Equity Fund A Acc USD)

Product Type (Specified Investment Product)	ILP Sub-Fund <sup>1</sup>	Launch Date	August 2016
Manager	Ninety One Luxembourg S.A.	Custodian	HSBC Plc
Capital Guaranteed	No	Dealing Frequency	Every UK Business Day
Name of Guarantor	N/A	Expense Ratio for the underlying fund	1.90% (as at 19/02/21)
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR?			Additional Information
<p>The ILP Sub-Fund is only suitable for investors who wish to have the investment exposure as set out in the Fund’s investment objective and policy and are comfortable taking on the risks as set out in this document. The Fund is only suitable where the intended investment horizon is long-term. Investing in any fund involves a risk to capital that could be large or small depending on various market conditions and investors must understand this volatility. Please note the ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from the underlying fund.</p> <p>It is important to remember that, as with most investments, the value of your investments are not guaranteed and can go down as well as up. Therefore we suggest that you only invest money that can be committed for the medium to long term. You should also bear in mind that securities held within a fund may not be denominated in the currency of that fund, so unit prices may fall purely on account of exchange rate fluctuations.</p> <p>Please note that Friends Provident International Limited (“FPIL”) investment products are intended for medium to long term investment and are not therefore designed for early surrender. If you do surrender early, a product surrender charge may be applied. Please note that the earlier you terminate your plan, the more you may lose.</p>			<p>-For details of surrender charges please refer to the section on ‘Fees and Charges’ in the relevant Product Summary.</p> <p>-Please refer to Section 25 Global Equity Fund in Appendix 1 of the underlying fund’s prospectus for further information on the suitability of the Sub-Fund.</p>
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN?			
<p>You are investing in an ILP Sub-Fund that invests in the Ninety One Global Strategy Fund - Global Equity Fund* (“the Fund” or “underlying fund”), apart from a proportionately small amount which may be held as a cash balance to optimise dealing efficiencies in the underlying fund. We endeavour to maintain a cash balance limit of up to 0.75%.</p> <p>*This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.</p>			<p>-Please refer to Section 25Global Equity Fund in Appendix 1 of the underlying fund’s prospectus for further information on the features of the Fund.</p>

<sup>1</sup> For ILP sub-fund that feeds 100% into an underlying CIS fund, some information provided below could be similar to the underlying CIS fund. In this instance this ILP sub-fund will be at minimum feed 99.25% into the underlying CIS fund.

Investment Strategy	
<p>-The Sub-Fund aims to achieve capital growth by primarily investing in shares of companies on a global basis.</p> <p>-The Sub-Fund will be unrestricted in its choice of companies either by size or industry, or in the geographical make-up of the portfolio.</p> <p>-The Sub-Fund may invest in shares issued by Mainland China companies, without limitation, including B shares, H shares and China A Shares (which may include, but is not limited to, those China A Shares traded via Stock Connect and RQFII). The Sub-Fund's exposure to investments in Mainland China will be limited to 20% of its net assets.</p> <p>-The Sub-Fund may also invest in other transferable securities, money market instruments, cash or near cash, derivatives, deposits and units in collective investment schemes.</p> <p>-The Sub-Fund may use derivatives for the purposes of hedging and/or efficient portfolio management.</p>	<p>-Please refer to the 'Investment Policies' and 'Investment Restrictions and Techniques and Instruments' sections and to Section 25 Global Equity Fund in Appendix 1 of the underlying fund's prospectus for further information on the investment strategy of the Fund.</p>
Parties Involved	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <p><b>Management Company of the underlying fund:</b> Ninety One Luxembourg S.A.</p> <p><b>Investment Manager of the underlying fund:</b> Ninety One UK Limited</p> <p><b>Sub Investment Manager and Singapore Representative:</b> Ninety One Singapore Pte. Limited</p> <p><b>Custodian of the underlying fund:</b> State Street Bank International GmbH, Luxembourg Branch</p>	<p>-Please refer to the 'Management and Administration' section of the underlying fund's prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>-The value of an investment is not guaranteed and can go up and down depending on performance. You could get back less than you have paid in. At times, a fund may, subject to the Appointed Actuary's agreement and provisions allowed for in the Policy Conditions, need to change the way its price is calculated, to ensure that those moving into and out of the fund are treated fairly. This can have a negative effect on a fund's price and performance.</p> <p>-Fund managers have the ability, in exceptional circumstances, to suspend trading in their funds for as long as necessary. When this occurs we will need to delay the 'cashing in' or switching of units in the relevant fund. You may not be able to access your money during this period.</p> <p><b>These risk factors may cause you to lose some or all of your investment:</b></p>	<p><b>Additional Information</b></p> <p>-Please refer to 'Valuations and Pricing' section of your Policy Conditions for further information.</p> <p>-Please refer to Section 25 Global Equity Fund in Appendix 1 and Appendix 2 – Risk Factors of the underlying fund's prospectus for further information on the risks of the Fund.</p> <p>-Please refer to the 'Risks' section of the relevant Product Summary for further information.</p>
Market and Credit Risks	
<p><b>You are exposed to investment risk</b></p> <p>-The value of equities and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default, the owners of their equity rank last in terms of any financial payment from that company.</p>	
Liquidity Risks	
<p><b>You are exposed to liquidity risks</b></p>	

-There may be occasions when the manager is unable to sell some or all of the shares within the Fund, which could delay payment or redemption of proceeds.

### Product-Specific Risks

#### You are exposed to exchange rate fluctuation risk

-Currency fluctuations may adversely affect the value of a Fund's investments and the income thereon. Currency fluctuations may also adversely affect the profitability of an underlying company in which a Fund invests.

#### You are exposed to derivatives risk

-The use of derivatives may lead to large changes in the value of a Sub-Fund and includes the potential for large financial loss.

### FEES AND CHARGES

#### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Charges are deducted by both FPIL and the underlying investment managers at each valuation point before calculating the unit price, as set out below.

#### FPIL charges (payable directly by you)

-You will need to pay an ILP Sub-Fund administration charge of 1.2%.  
-There is currently no charge for switching funds although switching to a fund which differs from your plan currency may involve a cost associated with currency exchange. However, we reserve the right to charge for switches under certain conditions.  
-Any sales and/or redemption charges will be determined by the terms of your Policy Conditions.

**Underlying investment managers' charges (these charges are as at 19/02/21 and are payable by the ILP Sub-Fund from invested proceeds)**

Annual Management Charge (AMC)	1.50%
Additional Expenses	0.40%
Expense Ratio*	1.90%
Performance Fee	Nil

**\*Please also note that with effect from 13 March 2014, the Total Expense Ratio (TER) has been replaced by the Ongoing Charges Figure ("OCF"), which is quoted above as Expense Ratio.**

-For full details of the charges that may apply please refer to the section on 'Fees and Charges' in the relevant Product Summary.  
-Please refer to the 'Charges' section of your Policy Conditions for further information.

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### HOW OFTEN ARE VALUATIONS AVAILABLE?

Every UK Business Day  
Latest fund prices can be obtained from <http://www.fpinternational.sg/fund-centre/>

#### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

-There is a Cooling off period of 14 days from when you receive your Policy Documents. If you decide to exit the policy during this time you should complete the cancellation form and send this back to the address provided, together with the original Policy Documents. We will refund any monies paid, less any shortfall (if any) which may result if the value of your investment falls by the time you tell us of your wish to cancel. If you elect to exit your policy after the Cooling off period has expired, penalties may be applied.

-If you no longer wish to invest in this FPIL ILP Sub-fund you have selected, you may switch all or part of your holdings into alternative fund(s) by sending us a completed Fund Transfer

#### Additional Information

-Please refer to 'Valuations and Pricing' section of your Policy Conditions for further information.

\*For full details of the charges that may apply please refer to the section on 'Fees and Charges' in the relevant Product Summary.

Request form, signed. Switching from one fund to another is done on a bid to bid basis, without charge (although we do reserve the right to charge). If you are switching between currencies, the relevant exchange rates will be applied and shown on your switch confirmation.

-The sale proceeds that you will receive will be the realisation price multiplied by the number of units sold, less any charges. An example (assuming a redemption charge of 4%) is as follows\*:

<u>Realisation price</u>	<u>Number of units sold</u>		<u>Gross Realisation Proceeds</u>
S\$0.93	X 100,000	=	S\$93,000
<u>Gross Realisation Proceeds</u>	<u>Realisation Fee</u>		<u>Net Realisation Proceeds</u>
S\$93,000	- S\$3,720	=	S\$89,280

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

#### Email Address

singapore.enquiries@fpiom.com

#### Telephone

+(00)65 6320 1088

#### Postal Address

Friends Provident International Limited (Singapore Branch)  
182 Cecil Street,  
Level 17 Frasers Tower,  
Singapore 069547

## APPENDIX : GLOSSARY OF TERMS

### Bond/Fixed Interest Security

A bond is a type of investment that represents a written promise to repay a debt at an agreed time and to pay an agreed rate of interest on that debt. It provides periodic payments (which may be fixed or variable) and the return of capital at maturity. Generally, because these types of assets produce an income and can be less risky than other types of assets they offer a lower return.

### Derivatives

Also known as Financial Derivative Instruments (FDI). Financial contracts whose value is tied to an underlying asset. Derivatives include futures and options.

### Efficient Portfolio Management (EPM)

EPM is a set of standards for prudent management of investment funds. The standards call for economically appropriate transactions that reduce risk, reduce cost or generate additional capital or income. For example, a currency overlay strategy using derivative instruments could be used to reduce volatility in asset returns resulting from currency fluctuations or be used to take advantage of these fluctuations to gain extra return.

### Expense Ratio

The expense ratio provides customers with an indication of the overall costs of investing in a particular fund.

The expense ratio as calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. Different methods of calculation of Expense Ratio can be used, including Total Expense Ratio (TER) and Ongoing Charges Figure (OCF) but these are broadly the same.

### Mutual Fund

An investment vehicle that is made up of a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.

### Ongoing Charges Figure (OCF)

A type of expense ratio. The ongoing charges figure is based on expenses for the previous year and is a ratio of the total ongoing charges to the fund's average net asset value over its last reporting period. This figure may vary from year to year. The charges you pay are used to pay the costs of the underlying ILP sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

For more information about charges, please consult the Prospectus for the underlying fund of the ILP sub-fund invested in, available from <http://www.fpinternational.sg/fund-centre/product-highlight-sheets.jsp>.

Details of the calculation methodology can be found in full at [http://www.esma.europa.eu/system/files/10\\_1321.pdf](http://www.esma.europa.eu/system/files/10_1321.pdf).

**Specified Investment Product (SIP)**

SIP is a class of investment products defined by the Monetary Authority of Singapore (MAS). Generally, (although not in all instances), financial advisers have to carry out more due diligence, including customer knowledge assessment, when advising about a SIP.

*Copyright © 2021 Friends Provident International Limited. All rights reserved.*

Friends Provident International Limited: Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Telephone: +44 (0) 1624 821212 | Fax: +44 (0) 1624 824405 | Website: [www.fpinternational.com](http://www.fpinternational.com). Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Singapore branch: 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Telephone: +65 6320 1088 | Website: [www.fpinternational.sg](http://www.fpinternational.sg). Registered in Singapore No T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.

XSG/PHS\_R189 08.21