

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.

R213 FPIL Allianz GEM Equity High Dividend (Invests in Allianz GEM Equity High Dividend AT USD)

Product Type (Specified Investment Product)	ILP Sub-Fund ¹	Launch Date	September 2017
Management Company	Allianz Global Investors GmbH	Custodian	HSBC Plc
Capital Guaranteed	No	Dealing Frequency	Every UK Business Day
Name of Guarantor	N/A	Expense Ratio for the underlying Fund	2.30% (as at 16/02/2022)

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who seek long-term capital growth through investment in Global Emerging Equity markets. It may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a short or medium timeframe.

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.

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.

Additional Information

-For details of surrender charges please refer to the 'Fees and Charges' section in the relevant Product Summary.

-Please refer to Appendix 6 Investor Profile of the underlying Fund's Singapore Prospectus for further information on the suitability of the Sub-Fund.

KEY FEATURES OF THE SUB-FUND

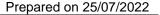
WHAT ARE YOU INVESTING IN?

You are investing in an ILP Sub-Fund that invests in the Allianz GEM Equity High Dividend Fund* ("the Fund" or "underlying Fund"), apart from a proportionately small amount which may be held in cash to optimise dealing efficiencies in the underlying Fund. We endeavour to maintain a cash balance limit of up to 0.75%.

*The underlying Fund is a Sub-Fund of Allianz Global Investors Fund. Allianz Global Investors Fund is an Open-Ended Investment Company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

-Please refer to the 'General Information on the Company' section of the underlying Fund's Luxembourg Prospectus for further information on the features of the Fund

¹ The ILP Sub-Fund feeds 100% into the underlying Fund, therefore some information provided below could be similar to the underlying Fund. In this instance, this ILP Sub-Fund will at a minimum, feed 99.25% into the underlying Fund.





Investment Strategy

- -A minimum of 70% of Fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Markets Index.
- -A maximum of 30% of Fund assets may be invested in China A-Shares either directly through Stock Connect or indirectly through eligible instruments.
- -A maximum of 15% may be held in Cash Deposits/Money Market Instruments, with a maximum of 10% in Money Market Funds. All bonds and money market instruments must have at the time of acquisition a rating of at least B- or a comparable rating from a recognised rating agency.

-Please refer to 'Part B' of the underlying Fund's Singapore Prospectus for further information on the investment strategy of the Fund.

Parties Involved

WHO ARE YOU INVESTING WITH?

Management Company of the underlying Fund: Allianz Global Investors GmbH

Investment Manager of the underlying Fund: Allianz Global Investors – Germany

Depositary of the underlying Fund: State Street Bank International GmbH

-Please refer to the 'Management of the Company' section of the underlying Fund's Singapore Prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

- -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, the ILP Sub-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 in and out of the ILP Sub-Fund are fairly treated. This can have a negative effect on the ILP Sub-Fund's price and performance.
- -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 redeeming or switching of units in the relevant Fund. You may not be able to access your money during this period.

These risk factors may cause you to lose some or all of your investment:

Additional Information

- -Please refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.
- -Please refer to the 'Sub-Fund-Specific Risk Factors' section of the underlying Fund's Singapore Prospectus for further information on the risks of the Fund.
- -Please refer to the 'Risks' section of the relevant Product Summary for further information.
 Summary for further information.





Market and Credit Risks

Market Risks

-The Fund is exposed to various general trends and tendencies in the economic and political situation as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market.

Foreign Exchange Risks

-The underlying assets of the Fund may be denominated in currencies other than the currency of the share class you have invested into. The value of your investment may rise or fall in line with movements in the relevant exchange rates.

Liquidity Risks

Liquidity Risks

-The Fund may be adversely affected by a decrease in market liquidity for the securities in which it invests which may impair the Fund's ability to execute transactions. In such circumstances, some of the Fund's securities may become illiquid which may mean the Fund may experience difficulties in selling securities at a fair price within a timely manner.

Product-Specific Risks

Financial Derivative Instrument Risks

-The Fund may have exposure to derivatives for investment purposes or for Efficient Portfolio Management. Given the Leverage effect embedded in derivatives, such investments may result in higher volatility or a significant loss in the Fund's assets within a short period of time.

Chinese Market Risks

-Investing in Emerging Markets such as the PRC subjects the Sub-Fund to a higher level of market risk than investments in a developed country. This is due to, among other things, greater market volatility, lower trading volume, political and economic instability, settlement risk, greater risk of market shut down and more governmental limitations on foreign investment than those typically found in developed markets.

Stock Connect Risks

-Investments through the Stock Connect are subject to additional risks, namely, quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks and regulatory risk.

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 16/02/22 and are payable by the ILP Sub-Fund from invested proceeds).

All-In-Fee*	2.25%
Expense Ratio	2.30%
Performance Fee	Nil

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



*The fees and expenses of the investment manager, administrator and custodian are included in the All-In-Fee, payable to the Management Company, as published by Allianz Global Investors.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Every UK Business Day

Latest Fund prices can be obtained from: www.fpinternational.sg/Fundcentre

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

- -There is a cooling off period of 30 days from when you receive your Policy Documents. If you decide to exit the policy during this time you should complete the Cancellation Form (enclosed with your Policy Documents) 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) as a result of the value of your investment falling 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 the FPIL ILP Sub-Fund you have selected, you may switch all or part of your holdings into an alternative Fund(s) by sending us a completed Switch/Redirection 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 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*:

Number of units sold

S\$0.93	x 100,000	= S\$93,000
Gross Realisation price	Realisation Fee	Net Realisation
proceeds		
5¢03,000	- S\$3 720	- 6680 380

Additional Information

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

CONTACT INFORMATION

Gross Realisation

HOW DO YOU CONTACT US?

Realisation price proceeds

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

China A-Shares

Shares issued by companies listed on the Shanghai or Shenzhen stock exchange and denominated in RMB.

Dividend

A Dividend is an income payment made by a company to its shareholders. Dividends - especially if a business is growing its Dividends - are regarded as a sign that the management team is using its capital in a sensible and disciplined manner and wants to reward the loyalty of the investors who have shares in the business.

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.

Emerging Markets

Typically includes markets within countries that have an underdeveloped or developing infrastructure with significant potential for economic growth and increased capital market participation for foreign investors. These countries generally possess some of the following characteristics; recent economic liberalisation, debt ratings below investment grade, recent liberalisation of the political system and non-membership of the Organisation of Economic Cooperation and Development.

Equity

Ownership positions in companies that can be traded in public markets. Often produce current income which may be paid in the form of Dividends. In the event of the company going bankrupt Equity holders' claims are subordinate to the claims of preferred stockholders and bondholders.

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

Financial Derivative Instruments (FDI)

Also known as derivatives, they are financial contracts, the value of which is tied to an underlying asset. Examples of derivatives include futures, options and warrants.

Net Asset Value (NAV)

Net Asset Value is the value of the net assets of the Fund after deduction of all expenses.

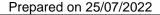
Ongoing Charges Figure (OCF)

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 and 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 www.esma.europa.eu/sites/default/files/library/2015/11/10 674.pdf

Open-Ended Investment Company

An open-ended collective investment vehicle, structured as an investment company, where new shares are created or redeemed, depending on demand from investors.





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.

Stock Connect

The mutual market access programme through which investors such as Funds can deal in permitted securities listed on the Shanghai Stock Exchange (SSE) and the Shenzhen Stock Exchange (SZSE) through the Hong Kong Stock Exchange (SEHK) and clearing house in Hong Kong (Northbound Trading) and Chinese domestic investors can deal in select securities listed on the SEHK through the SSE or the SZSE or other Stock Exchanges in the future as permitted by the regulators and their respective clearing house.

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