

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.

**R241 FPIL AB Sustainable Global Thematic (USD)**  
**(invests in AB SICAV I - Sustainable Global Thematic Portfolio A USD Acc)**

<b>Product Type</b> (Specified Investment Product)	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	September 2021
<b>Manager</b>	AllianceBernstein (Luxembourg) S.a.r.l	<b>Custodian</b>	HSBC Plc
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Every UK Business Day
<b>Name of Guarantor</b>	N/A	<b>Expense Ratio for the underlying fund</b>	1.94% (as at 15/07/21)

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

The ILP Sub-Fund is only suitable for investors with higher risk-tolerance seeking the medium to long term rewards of equity investment. Please note the ILP Sub-Fund does not distribute income and where applicable\* will re-invest any income received from the underlying fund.

\*The underlying fund of the ILP Sub-Fund is an accumulation fund, which means the fund will automatically reinvest any dividends.

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 section on 'Fees and Charges' in the relevant Product Summary.  
-Please refer to the 'Profile of the Typical Investor' section of the underlying fund's 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 AB SICAV I - Sustainable Global Thematic Portfolio 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%.

\*This is a fund constituted in the form of an umbrella type open-ended investment company with variable capital (société d'investissement à capital variable) incorporated on 8 June 2006 with limited liability in the Grand Duchy of Luxembourg under the law of 10 August 1915, as amended, relating to commercial companies and is registered under Part I of the Law of 2010. The Fund is

-Please refer to the 'Section II: Core Information – The Fund' section of the underlying fund's prospectus for further information on the features of the Fund.

<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.

<p>registered under Number B 117.021 at the Registre de Commerce et des Sociétés of Luxembourg. The Fund qualifies as a UCITS within the meaning of Article 1(2) of the EC Directive 2009/65 of 13 July 2009, as amended (the “Directive 2009/65/EC”).</p>	
<b>Investment Strategy</b>	
<p>-The investment objective of the Portfolio is to achieve long-term growth of capital.</p> <p>-The Portfolio pursues opportunistic growth by investing in a global universe of companies in multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes. Under normal circumstances, the Portfolio expects to invest at least 80% of its net assets in equity or equity-related securities of issuers located throughout the world that the Investment Manager believes are positively exposed to sustainable investment themes.</p> <p>-The Investment Manager employs a combination of “top-down” and “bottom-up” investment processes with the goal of identifying the most attractive securities worldwide, fitting into sustainable investment themes. The Investment Manager identifies sustainable investment themes that are broadly consistent with achieving the United Nations Sustainable Development Goals. Examples of these themes include, but are not limited to, Health, Climate, and Empowerment. Such sustainable themes are expected to change over time based on the Investment Manager’s research.</p> <p>-In addition to this “top-down” thematic approach, the Investment Manager will also use a “bottom-up” analysis of individual companies. This “bottom-up” approach focuses on assessing a company’s exposure to environmental, social and corporate governance (“ESG factors”) as well as prospective earnings growth, valuation and quality of company management. The Investment Manager emphasizes company-specific positive selection criteria over broad-based negative screens in assessing a company’s exposure to ESG factors.</p>	<p>-Please refer to the ‘Investment Objective and Policies’ section of the Fund within the underlying fund’s prospectus for further information on the investment strategy..</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <p><b>Manager of the underlying fund:</b> AllianceBernstein (Luxembourg) S.a.r.l.</p> <p><b>Investment Manager of the underlying fund:</b> AllianceBernstein L.P.</p> <p><b>Singapore Representative of the underlying fund:</b> AllianceBernstein (Singapore) Ltd</p> <p><b>Depositary of the underlying fund:</b> Brown Brother Harriman (Luxembourg) S.C.A</p> <p><b>Custodian of the underlying fund:</b> Brown Brother Harriman (Luxembourg) S.C.A</p>	<p>-Please refer to the ‘Management Company and Investment Manager’ &amp; ‘Depositary and Depositary Arrangements’ sections 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.</p>
<b>KEY RISKS</b>	
<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, 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 into and out of the ILP Sub-Fund are treated fairly. This can have a negative effect on the ILP Sub-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</p>	<p><b><u>Additional Information</u></b></p> <p>-Please refer to the ‘Valuations and Pricing’ section of your Policy Conditions for further information.</p> <p>-Please refer to the ‘Section II: Core Information - Risk</p>

<p>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>Factors' section of the underlying fund's prospectus for further information on the risks of the Fund.</p>
<p><b>Market and Credit Risks</b></p>	
<p><b>You are exposed to investment risk</b> -There is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.</p> <p><b>You are exposed to emerging markets risk</b> -Less developed countries may face more political, economic or structural challenges than developed countries.</p> <p><b>You are exposed to currency risk</b> -The hedging process may not give a precise hedge and some currency risk may remain. In addition, where the Fund holds assets denominated in currencies other than US Dollars, the value of your shares may rise and fall as a result of the exchange rate movements.</p> <p><b>You are exposed to sustainability risk</b> -Sustainability risk means an environmental, social, or governance event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a Sub-fund's investment. Sustainability risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to risks, such as market risks, operational risks, liquidity risks or counterparty risks. Sustainability risks may have an impact on long-term risk adjusted returns for investors.</p>	
<p><b>Liquidity Risks</b></p>	
<p><b>You are exposed to liquidity risks</b> -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.</p>	
<p><b>Product-Specific Risks</b></p>	
<p><b>You are exposed to derivatives risks</b> -A portfolio may use derivatives, which are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate, or index. The Investment Manager will sometimes use derivatives as part of a strategy designed to reduce other risks. Generally, however, a portfolio may use derivatives as direct investments to earn income, enhance yield and broaden portfolio diversification. In addition to other risks such as the credit risk of the counterparty, derivatives involve the risk of difficulties in pricing and valuation and the risk that changes in the value of the derivative may not correlate perfectly with relevant underlying assets, rates, or indices.</p> <p><b>You are exposed to allocation risks</b> -This is the risk that the allocation of investments, such as between debt and equity or growth and value companies may have a more significant effect on a portfolio's Net Asset Value when one of these styles is performing more poorly than the other. Also, the transaction costs of rebalancing a portfolio's investments may be, over time, significant.</p> <p><b>You are exposed to turnover risks</b> -A portfolio may be actively managed and, in some cases in response to market conditions, the portfolio's turnover may exceed 100%. A higher rate of portfolio turnover increases brokerage and other expenses, which must be borne by a portfolio and its Shareholders.</p> <p><b>You are exposed to equity securities risks</b> -The value of underlying equity investments of a portfolio may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and</p>	

economic conditions and changes in currency exchange rates.

**You are exposed to Real Estate Investment Trust (REITs) risks**

-Investing in REITs involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of any credit extended.

**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 15/07/21 and are payable by the ILP Sub-Fund from invested proceeds)**

Annual Management Charge (AMC)	1.70%
Additional Expenses	0.24%
Expense Ratio *	1.94%
Performance Fee	Nil

\*The Expense Ratio above is quoted in the underlying fund prospectus as the Ongoing Charges Figure ("OCF").

-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 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

**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 section on 'Fees and Charges' in the relevant Product Summary.

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

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##### Telephone

+(00)65 6320 1088

##### Postal Address

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### APPENDIX : GLOSSARY OF TERMS

#### Collective Investment Scheme

An arrangement that enables a number of investors to 'pool' their assets and have these professionally managed by an independent manager.

#### Derivatives

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

#### 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.

#### Hedge/Hedging

Any transaction with the objective of limiting exposure to risk such as changes in exchange rates or prices.

#### ILP

Investment-linked policy

#### ILP Sub-Fund

Investment-linked policy sub-fund refers to each separate sub-fund within an ILP to which a policyholder can choose to allocate his or her premiums under the ILP.

#### 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.fpiinternational.sg/fund-centre/product-highlight-sheets-phs/index.htm>.

Details of the calculation methodology can be found in full at: [https://www.esma.europa.eu/sites/default/files/library/2015/11/10\\_674.pdf](https://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.

**UCITS**

Undertaking for Collective investment in Transferable Securities. A type of collective investment (or fund) that allows financial institutions to operate freely throughout the European Union on the basis of a single authorisation from one member state.

**Umbrella Fund**

An investment company which has a group of sub-funds (pools) each having its own investment portfolio. The purpose of this structure is to provide investment flexibility and widen investor choice.

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