

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.

## R177 FPIL Allianz Total Return Asian Equity (Invests in Allianz Total Return Asian Equity AT USD)

<b>Product Type</b> (Specified Investment Product)	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	July 2013
<b>Manager</b>	Allianz Global Investors GmbH	<b>Custodian</b>	AllFunds Bank S.A.U
<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>	2.11% (as at 18/10/24)

### SUB-FUND SUITABILITY

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

The ILP Sub-Fund is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the funds within a short or medium timeframe. ILP Sub-Fund is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attached any importance to capital protection.

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.

#### Further Information

-Refer to the section on 'Fees and Charges' in the relevant Product Summary.

-Refer to Appendix 6 Investor Profile of the underlying fund's Luxembourg prospectus or 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 Total Return Asian Equity 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 of the ILP Sub-Fund is an accumulation fund, which means the fund will automatically reinvest any dividends

\*This is a fund which is domiciled in Luxembourg. It is an umbrella structured Open-Ended Investment Company with limited liability in Luxembourg, organised as a

-Refer to Sections 1 - The Company, 2 - The Sub-Funds, 5 - Investment Objectives and Policies and 17.1- Distribution Policy of the Sub-Funds of the underlying fund's Singapore Prospectus for further information on the features of the Fund.

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

<p>“société anonyme” and qualifies as a Société d’Investissement à Capital Variable (“SICAV”) under Part I of the law on undertakings for collective investment dated 17 December 2010 as amended.</p>	
<b>Investment Strategy</b>	
<p>-This is a collective investment scheme constituted in Luxembourg that aims to provide long-term capital growth and income by investing in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, Philippines, Singapore and/or the People’s Republic of China (“PRC”).</p> <p>-A minimum of 70% of the Fund assets are invested in equity markets of, the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC.</p> <p>-Fund assets may be invested in Emerging Markets.</p> <p>-A maximum of 30% of Fund assets may be invested into the China A-Shares market either directly through Stock Connect or indirectly through eligible instruments.</p> <p>-A maximum of 30% of the Fund assets may be held in deposits and/or invested in money market instruments and/or (up to 10% of Fund assets) in money market funds.</p> <p>- The Fund may use financial derivative instruments for efficient portfolio management (including for hedging) purposes and/or for the purpose of optimising returns or in other words investment purposes.</p>	<p>-Refer to Section 5 - Investment Objectives and Policies of the underlying fund’s Singapore prospectus and the relevant section of ‘Part 4: Sub-Funds’ in the underlying fund’s Luxembourg prospectus for further information on the investment strategy of the Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <p><b>Management Company of the underlying fund:</b> Allianz Global Investors GmbH</p> <p><b>Investment Manager of the underlying fund:</b> Allianz Global Investors Asia Pacific Limited</p> <p><b>Depository of the underlying fund:</b> State Street Bank International GmbH</p>	<p>-Refer to Sections 1 - The Company, 3 - Management and Administration and 4 - Singapore Representative and Other Parties 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 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>Further Information</b></p> <p>-Refer to the ‘Valuations and Pricing’ section of your Policy Conditions for further information.</p> <p>-Refer to ‘XV.Risk Factors’ of the underlying fund’s Luxembourg prospectus for further information on the risk management approach of the Fund.</p>

**Market and Credit Risks**

**Country and region risk in the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, Philippines, Singapore and/or the PRC:**The Fund's investments focus on the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC, which may increase the concentration risk. Consequently, the Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event or development in and risk of this region, or of companies based and/or operating in this region.

-Refer to the 'Risks' section of the relevant Product Summary for further information.

**Emerging markets risk:**The Fund invests in emerging markets which are subject to greater liquidity risk, currency risk and general market risk. Increased risks may arise in connection with the settlement of securities transactions in Emerging Markets, especially as it may not be possible to deliver securities directly when payment is made. In addition, the legal, taxation and regulatory environment, as well as the accounting, auditing and reporting standards in Emerging Markets may deviate substantially to the detriment of the investors from the levels and standards that are considered standard international practice. Increased custodial risk in Emerging Markets may also arise, which may, in particular, result from differing disposal methods for acquired assets. Such increased risks may have an adverse impact on the Fund and/or the investors.

**Liquidity Risks**

**Liquidity risks:** 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. Purchases or sales by the Fund of illiquid securities (securities that cannot be sold readily) can lead to significant price changes.

**Product-Specific Risks**

**Derivatives risk:** The Fund may use derivatives such as futures, options and swaps for efficient portfolio management (including hedging) purposes. This may lead to correspondingly lower opportunities and risks in the general Funds profile. Hedging can be used in particular to reflect the different currency-hedged Share Classes and thus to mark the profile of the respective Share Class.The Fund may also employ derivatives in a speculative sense in order to increase returns in pursuing the investment objective, in particular, to represent the general Fund's profile and to increase the level of investment above the level of investment of a fund that is fully invested in securities.

**PRC tax risk:** It is possible that the current tax laws, regulations and practices in the PRC will change (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.If no or inadequate provision for potential withholding tax is made and in the event that the PRC tax authorities enforce the imposition of such withholding tax, the net asset value of the Fund may be adversely affected. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision.

**China A – Shares risk:**The Fund assets may be invested in China A - Shares. The securities market in the PRC, including China A - Shares, may be more volatile and unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government intervention) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Fund.

**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 18/10/24 and are payable by the ILP Sub-Fund from invested proceeds).**

Annual Management Charge (AMC)	2.05%
Additional Expenses	0.06%
Expense Ratio	2.11%
Performance Fee	Nil

-Refer to the section on 'Fees and Charges' in the relevant Product Summary.

-Refer to the 'Charges' section of your Policy Conditions for further information.

-Refer to Section 6.1 Fees Payable by the Sub-Funds of the underlying fund's Singapore Prospectus for further information on the All-In-Fee.

**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 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 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 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 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\*:

Realisation price proceeds	Number of units sold	Gross Realisation
S\$0.93	x 100,000	= S\$93,000

Gross Realisation price proceeds	Realisation Fee	Net Realisation
S\$93,000	- S\$3,720	= S\$89,280

**Further Information**

-Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.

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

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

For enquiries in relation to the Fund or any FPIL ILP Sub-Fund contact the Singapore representative at Friends Provident International Limited (Singapore Branch), 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547, telephone number: (65) 6320 1088, email [singapore.enquiries@fpiom.com](mailto:singapore.enquiries@fpiom.com)

**APPENDIX : GLOSSARY OF TERMS****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.

**Hedge / Hedging**

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

**Index certificate**

A type of investment that allows the fund manager to make investments based on an equity/ bond index or based on a basket of selected securities.

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

**Warrant**

A security that entitles the holder to buy the underlying stock of the issuing company at a fixed exercise price until the expiry date.

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