

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.

R150 FPIL JPM Emerging Markets Small Cap (Invests in JP Morgan Funds – Emerging Markets Small Cap A (perf) Acc USD)

Product Type (Specified Investment Product)	ILP Sub-Fund ¹	Launch Date	January 2014
Management Company	JPMorgan Asset Management (Europe) S.á r.l.	Custodian	AllFunds Bank S.A.U
Capital Guaranteed	No	Dealing Frequency	Every UK Business Day
Name of Guarantor	N/A	Expense Ratio for the underlying Fund	1.78% (as at 01/01/25)
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 by investing primarily in small capitalisation emerging market companies. -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 the ‘Objective, Process, Policies and Risks’ section for the Fund within the ‘Sub-Fund Descriptions’ section of the underlying fund’s prospectus for further information on the suitability of the underlying fund.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN? - You are investing in an ILP Sub-Fund that invests in the JP Morgan Funds – Emerging Markets Small Cap Fund* (the “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. *The underlying Fund is a Sub-Fund of JPMorgan Funds. JPMorgan Funds is an Open-Ended Investment Company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).			-Refer to the ‘Objective, Process, Policies and Risks’ section for the Fund within the ‘Sub-Fund Descriptions’ section of the underlying fund’s prospectus for further information on the features of the underlying fund.

¹ For an 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 at a minimum, feed 99.25% into the underlying fund, JPM Emerging Markets Small Cap Fund.

Investment Strategy

-At least 67% of the underlying fund's assets (excluding cash and cash equivalents) will be invested in equity securities of small capitalisation companies that are domiciled in, or carrying out the main part of their economic activity in, an emerging market country. Market capitalisation is the total value of a company's shares and may fluctuate materially over time. The underlying fund's weighted average market capitalisation will, at all times, be less than the weighted average market capitalisation of the Morgan Stanley Capital International (MSCI) Emerging Markets Investable Market Indices (IMI) Index.

-The underlying fund may invest up to 20% in China A-Shares through the China- Hong Kong Stock Connect Programmes.

-At least 51% of assets are invested in companies with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Managers proprietary ESG scoring methodology and/or third party data.

-The Investment Manager evaluates and applies values and norms based screening to implement exclusions. To support this screening, it relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens.

-The underlying fund systematically includes ESG analysis in its investment decisions on at least 75% of securities purchased.

-Refer to the 'Investment Restrictions and Powers' section of the underlying fund's prospectus for the permitted assets, techniques and instruments general policies.

Refer to the 'Objective, Process, Policies and Risks' section for the Fund within the 'Sub-Fund Descriptions' section of the underlying fund's prospectus for further information on the investment strategy of the underlying fund.

Parties Involved

WHO ARE YOU INVESTING WITH?

Management company of the underlying fund: JPMorgan Asset Management (Europe) S.á r.l.

Investment Manager of the underlying fund: JPMorgan Asset Management (UK) Ltd.

Custodian of the underlying fund: J.P. Morgan SE - Luxembourg Branch

-Refer to the 'Fund Business Operations' 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.

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 your investment:

Further Information

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

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

-Refer to the 'Risk Descriptions' section and also the 'Objective, Process, Policies and Risks' section for the Fund within the 'Sub-Fund Descriptions' section of the underlying

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- Every UK Business Day
- Latest Fund prices can be obtained from <https://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*:

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 underlying 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@fpim.com

APPENDIX: GLOSSARY OF TERMS

Financial Derivative Instruments (FDI)

Also known as Derivatives. Financial contracts whose value is tied to an underlying asset. Derivatives include futures and options.

Hedge/Hedging

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

IMI Index

Investable Market Indices cover all investable large, mid and small capitalisation securities across the Developed, Emerging and Frontier Markets.

MSCI

Morgan Stanley Capital International, a company that constructs a variety of indices covering many different asset classes, countries and regions.

Net Asset Value (NAV)

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

UCITS

An "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.

Ongoing Charges Figure (OCF)

A type of Expense Ratio. The Ongoing Charges Figure is based on expenses of the underlying fund for the previous year and is a ratio of the total ongoing charges to the underlying fund's average Net Asset Value over its last reporting period. This figure may vary from year to year. The ongoing charges are applied by the underlying investment manager and pay for management and sundry costs of running the underlying fund, including marketing and distribution. 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 <https://www.fpinternational.sg/phs>.

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.

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 must carry out more due diligence, including customer knowledge assessment, when advising about a SIP.

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