

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.

## R151 FPIL Invesco Global Health Care Innovation (Invests in Invesco Funds - Invesco Global Health Care Innovation C USD)

Product Type (Specified Investment Product)	ILP Sub-Fund <sup>1</sup>	Launch Date	January 2014
Management Company	Invesco Management S.A.	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	1.33% (as at 14/02/2025)
SUB-FUND SUITABILITY			
<b>WHO IS THE SUB-FUND SUITABLE FOR?</b> -The ILP Sub-Fund is only suitable for investors who seeking to achieve long-term capital growth.  -It is important to remember that, as with most investments, the value of your investments is 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.			<b>Further Information</b> -Refer to the section on 'Fees and Charges' in the relevant Product Summary.  -Refer to the 'Appendix A - Equity Funds - Theme Funds' section of the underlying fund's prospectus for further information on the suitability of the underlying fund.
KEY FEATURES OF THE SUB-FUND			
<b>WHAT ARE YOU INVESTING IN?</b> - You are investing in an ILP Sub-Fund that invests in the Invesco Funds - Invesco Global Health Care Fund Innovation* (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 is an income fund. However, as the ILP Sub-Fund does not distribute income, any income received from the underlying fund will be automatically reinvested.  *This is a sub-fund of Invesco Funds, constituted in the form of a SICAV. It is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier.			-Refer to the 'Section 4 - The SICAV and its Shares' and the 'Appendix A - Equity Funds - Theme Funds' sections of the underlying fund's prospectus for further information on the features of the underlying fund.

<sup>1</sup> 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, Invesco Global Healthcare Fund.

### Investment Strategy

-The underlying fund seeks to achieve its objective by investing primarily in equity and equity related securities of innovative healthcare companies throughout the world. For the purposes of the underlying fund, healthcare companies include (but are not limited to) companies in the sectors of pharmaceuticals, biotechnology, healthcare services and medical technology and supplies.

-The Investment Manager seeks to invest in companies that have the potential to materially improve the quality of care, access to care or cost of care through their innovative approach to products and services, use of technology, processes and business models, or management.

-Up to 30% of the NAV of the underlying fund may be invested in cash and cash equivalents, Money Market Instruments, equity and equity related securities of companies not meeting the above requirements.

-The underlying fund may enter into financial derivative instruments for efficient portfolio management and hedging purposes only

-Refer to the 'Appendix A - Equity Funds - Theme Funds' and 'Section 7 - Investment Restrictions' sections of the underlying fund's prospectus for further information on the investment strategy of the underlying fund.

### Parties Involved

#### WHO ARE YOU INVESTING WITH?

**Manager of the underlying fund:** Invesco Management S.A.

**Investment Adviser of the underlying fund:** Invesco Advisers, Inc.

**Trustee of the underlying fund:** The Bank of New York Mellon SA/NV, Luxembourg Branch.

-Refer to the 'Section 9 - The SICAV, its 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.

### 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 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.

-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.

**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 further information.

-Refer to the 'Section 8 - Risk Warnings' section of the underlying fund's prospectus for further information on the risks of the underlying fund.

### Market and Credit Risks

**Currency Exchange risk:** The underlying funds' assets may be invested in securities denominated in currencies other than the base currency of the underlying fund. Also, a class of Shares may be designated in a currency other than the base currency of the underlying fund. The net asset value of the underlying fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

**Volatility risks:** Investors should note that volatility in the underlying fund's investment portfolio may result in large fluctuations in the net asset value of the underlying fund which may adversely affect the net asset value per share of the relevant fund and investors may as a result suffer losses.

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

**Equities risks:** The value of, and income derived from, equity securities held may fall as well as rise and the underlying fund may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general political economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.

### Liquidity Risks

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

### Product-Specific Risks

**Risk of Investing in a Sector-based and Concentrated Funds:** As the underlying fund will invest primarily in healthcare companies throughout the world, such concentration may exhibit a higher than usual degree of risk and may be subject to above average volatility.

**Risk of Investing in Healthcare Companies:** Certain of the companies in which the underlying fund may invest may allocate greater than usual financial resources to research and product development. The securities of such companies may experience above-average price movements associated with the perceived prospects of success of the research and development programmes. In addition, companies in which the underlying fund may invest may be adversely affected by lack of commercial acceptance of a new product or process or by technological change and obsolescence.

**Financial Derivative Instruments risk:** Investments of the underlying fund may be composed of financial derivative instruments ("FDI") used for efficient portfolio management or to attempt to hedge or reduce the overall risk of its investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the underlying fund. Exposure to FDI may lead to a high risk of significant loss by the underlying 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 14/02/2025 and are payable by the ILP Sub-Fund from invested proceeds)**

Annual Management Charge (AMC)	1.00%
Additional Expenses	0.33%
Expense Ratio	1.33%
Performance Fee	Nil

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

-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 <https://www.fpinternational.sg/fundcentre>

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

#### Further Information

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

-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

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@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.

### Equities

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.

### Hedge / Hedging

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

### 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.

### Net Asset Value (NAV)

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

### 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](https://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 must carry out more due diligence, including customer knowledge assessment, when advising about a SIP.

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