

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 <sup>1</sup>	Launch Date	September 2017
Management Company	Allianz Global Investors GmbH	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	2.30% (as at 18/10/24)
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR?			Further Information
<p>-The ILP Sub-Fund is only suitable for investors who seek 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.</p> <p>-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.</p> <p>-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.</p>			<p>-For details of surrender charges refer to the 'Fees and Charges' section in the relevant Product Summary.</p> <p>-Refer to Appendix 6 Investor Profile of the underlying Fund's Singapore Prospectus for further information on the suitability of the Sub-Fund</p>
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN?			
<p>-You are investing in an ILP Sub-Fund that invests in the Allianz GEM Equity High Dividend 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%.</p> <p>-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.</p> <p>*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).</p>			
			<p>-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.</p>

<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, Allianz GEM Equity High Dividend AT USD.

### Investment Strategy

- The underlying fund is a collective investment scheme constituted in Luxembourg that aims to provide long-term capital growth by investing in global emerging equity markets with a focus on equities which will result in a portfolio of investment with a potential dividend yield above the market average when the portfolio is considered as a whole.
- A minimum of 70% of the underlying fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Markets. There will be a focus on equities which will result in a portfolio of investment with a potential dividend yield above the market average when the portfolio is considered as a whole.
- A maximum of 30% of the underlying fund assets may be invested in China A -Shares either directly through Stock Connect or indirectly through eligible instruments.
- The underlying fund may use financial derivative instruments for efficient portfolio management (including hedging) purpose and/or for investment purposes.

-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 underlying 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, Luxembourg branch.

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.

### 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 further information.
- Refer to the 'Risks' section of the relevant Product Summary for further information.
- Refer to 'XV.Risk Factors' of the underlying fund's Luxembourg prospectus for further information on the risk management approach of the underlying fund.

### Market and Credit Risks

**Market risk:** The underlying 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.

**Currency risk:** The underlying assets of the underlying 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 risk:** The underlying 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 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

**Financial Derivative Instrument risk:** The underlying 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 underlying fund's assets within a short period of time.

**China Investment risk:** 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.

**Investing in High-Yield Investments risk:** Investing in high-yield investments is normally associated with increased credit worthiness risk, risk of interest rate changes, general market risk, company-specific risk and liquidity risk.

**Stock Connect risk:** There are numerous and varied risks associated with an investment in the Equity Markets of the PRC, such as the risks of investing in securities under the FII regime, withholding tax imposed by the PRC tax authorities, and the risks of trading in RMB. As the underlying fund may invest in the Equity Markets of the PRC, it could also be exposed to risks associated with investing in China A-Shares and utilising Stock Connect programmes.

**The net asset value of the underlying fund may likely have a high volatility due to the investment policies or portfolio management techniques employed in respect 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 18/10/2024 and are payable by the ILP Sub-Fund from invested proceeds).**

-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 - Fees, Charges and Expenses of the underlying fund's

Annual Management Charge (AMC)	1.75%
Additional Expenses	0.55%
Expense Ratio	2.30%
Performance Fee	Nil

## 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@fpiom.com](mailto:singapore.enquiries@fpiom.com)

## APPENDIX: GLOSSARY OF TERMS

### 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.

### **FII**

Means a qualified foreign institutional investor under the laws and regulations governing the establishment and operation of the qualified foreign institutional investors regime in the PRC and the RMB qualified foreign institutional investor program, as may be promulgated and/or amended from time to time.

### **RMB**

Means the Chinese Renminbi, the official currency of the PRC and, unless the context otherwise requires, the term "RMB" refers to offshore Chinese Renminbi ("CNH") traded offshore in Hong Kong or markets outside the PRC and not to onshore Chinese Renminbi ("CNY").

### **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).

### **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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