

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.

R215 FPIL Allianz Asia Ex China Equity (Invests in Allianz Asia Ex China Equity A USD)

Product Type (Specified Investment Product)	ILP Sub-Fund ¹	Launch Date	February 2018
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?

-The ILP Sub-Fund is only suitable for 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 fund within a short or medium timeframe. The 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 attach 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

-For details of surrender charges 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 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 Allianz Asia Ex China Equity 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%.

- 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.

*The underlying Fund is a Sub-Fund of the Allianz Asia Global Investors Fund (GIF). Allianz GIF is an umbrella structured Open-Ended Investment Company with limited

-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

¹ For an ILP Sub-Fund that feeds 100% into the underlying Fund, some information provided below could be similar to the underlying Fund. In this instance, this ILP Sub-Fund will at minimum feed 99.25% into the underlying Fund, Allianz Asia Ex China Equity Fund.

liability in Luxembourg, organised as a “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 from time to time.	Fund.
Investment Strategy	
<p>-The underlying Fund is a collective investment scheme constituted in Luxembourg that aims to provide long-term capital growth by investing in equities of Asian Markets (excluding the PRC) in accordance with environmental and social characteristics.</p> <p>- A minimum of 70% of Fund assets and a maximum of 100% of Fund assets may be invested in Asian Emerging Markets or in countries which are constituents of the MSCI Emerging Markets Asia ex China 10/40.</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>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <p>The Fund is constituted as a sub-fund under the Allianz Global Investors Fund (the “Company”).</p> <p>Management Company of the underlying Fund: Allianz Global Investors GmbH.</p> <p>Investment Manager of the underlying Fund: Allianz Global Investors Asia Pacific Limited.</p> <p>Depository of the underlying Fund: State Street Bank International GmbH, Luxembourg Branch.</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>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</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>These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to the ‘Valuations and Pricing’ section of your Policy Conditions for further information.</p> <p>-Refer to the ‘Risks’ section of the relevant Product Summary.</p> <p>-Refer to section ‘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

General Market risk: The 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 Fund may hold assets or have a share class denominated in foreign currencies other than the base currency of the Fund, and is exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Fund or Class may be affected unfavourably.

Emerging Markets risk: The Fund invests in emerging markets which are subject to greater liquidity risk, currency risk, general market risk, settlement risk and custodial risk. The Fund is additionally subject to legal, taxation and regulatory risks.

Liquidity Risks

Liquidity risks: Investments in securities in certain developing markets may be subject to higher volatility and lower liquidity compared to more developed markets. Even relatively small orders of illiquid securities can lead to significant price changes. If an asset is illiquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price, or, conversely, its purchase price may increase significantly.

•Redemptions in the Fund may be suspended under certain circumstances highlighted in paragraphs 9.3 and 12 of the Singapore Prospectus; this may in turn affect the ILP Sub-Fund.

Product-Specific Risks

Company-Specific risk: The value of the Fund's assets may drop significantly and for an extended period of time if company-specific factors deteriorate.

Derivatives risk: (i) The derivatives may be misvalued or may have varying valuations; (ii) the use of derivatives may not completely hedge the risk intended to be hedged; (iii) derivative may become difficult to sell. In such cases, the Fund may not be able to liquidate a position at an appropriate time or price; (iv) there is also creditworthiness risk (i.e. counterparty might default or unable to completely fulfil its obligations); (v) given the leverage effect embedded in derivatives, even a small investment in derivative could have a substantial, even negative, effect on the performance of the Fund.

-The net asset value of the 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 18/10/24 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 Singapore prospectus

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

for further information on fees and charges.

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/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 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

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.

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.

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.

Hedge / Hedging

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

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

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

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