

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.

R250 Baillie Gifford WW Long Term Global Growth (USD) (Invests in Baillie Gifford Worldwide Long Term Global Growth Fund Class A USD Accumulation)

Product Type (Specified Investment Product)	ILP Sub-Fund ¹	Launch Date	July 2025
Management Company	Baillie Gifford Investment Management (Europe) Limited	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	1.55% (as at 04/02/2025)

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors seeking capital return in the long term from investing in shares of a small number of companies worldwide. The ILP Sub-Fund may not be suitable for investors who are concerned about short-term volatility and performance, seeking a regular source of income and investing for less than five years.

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.

Further Information

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

-Refer to the 'Fund' section of the underlying fund's 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 Baillie Gifford Worldwide Long Term Global Growth 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 underlying fund will automatically reinvest any dividends.

*This is a fund constituted in the form of an umbrella type Open-Ended Investment Company with variable capital and segregated liability between sub-funds and incorporated with limited liability under the laws of Ireland with registered number 271517, authorised by the Central Bank on 10 October 1997 as a UCITS, pursuant to the UCITS Regulations.

-Refer to the 'Fund' 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, Baillie Gifford Worldwide Long Term Global Growth Fund.

Investment Strategy

-The Investment objective of the underlying fund is to provide strong returns over the long term by investing primarily in a concentrated, unconstrained global equity portfolio. It may also invest in other transferable securities, money market instruments, cash and cash equivalents. **There can be no assurance that the underlying fund will achieve its investment objective. The underlying fund is expected to experience high volatility at times as a result of its investment strategies.**

- The underlying fund will seek to achieve its objective primarily through investment in a concentrated but diversified portfolio of equity securities typically comprising of between 30 and 60 holdings which shall principally be listed, traded or dealt in on one or more of the Regulated Markets. The equity securities in which the underlying fund will invest shall primarily consist of common stocks and other transferable securities such as convertible securities, preferred securities, participation notes, convertible preferred securities, warrants and rights. The equity securities in which the underlying fund may invest will not be selected from any particular industry sector or from any particular country and will typically have a market capitalisation of more than U.S. \$4 billion at the time of purchase.

- The underlying fund may have exposure to Permissible PRC Instruments directly via the Stock Connects and/or through the FII Scheme (including via the Science and Technology Innovation Board (“STAR Board”) of the Shanghai Stock Exchange and ChiNext market of the Shenzhen Stock Exchange via the Stock Connects or FII Scheme) or indirectly via investments in structured notes, participation notes, equity-linked notes or Eligible Collective Investment Schemes that invest primarily in Permissible PRC Instruments, structured notes, participation notes, equity-linked notes and similar financial instruments. The underlying assets of the structured notes, participation notes and equity-linked notes must consist of securities issued by companies quoted on Regulated Markets in China, and/or the performance of which is linked to the performance of securities issued by companies quoted on Regulated Markets in China.

- The underlying fund will not invest more than 10 per cent. of its Net Asset Value in units or shares of Eligible Collective Investment Schemes, including exchange traded funds. The Eligible Collective Investment Schemes in which the underlying fund may invest will have similar investment objectives and policies to the underlying fund.

Refer to the ‘Fund’ section of the underlying fund’s Prospectus for further information on the investment policy and strategy of the underlying fund.

Parties Involved

WHO ARE YOU INVESTING WITH?

Management Company of the underlying fund: Baillie Gifford Investment Management (Europe) Limited.

Investment Manager of the underlying fund: Baillie Gifford Overseas Limited.

Depository of the underlying fund: Brown Brothers Harriman Trustee Services (Ireland) Limited.

Refer to the ‘Page 9 and section 11. Management and Administration’ 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

Further Information

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

-Refer to the ‘Fund’ and ‘Risk Factors’ sections of the underlying fund’s

<p>this period.</p> <p>These risk factors may cause you to lose some or all your investment:</p>	<p>Prospectus for further information on risks of the underlying fund.</p> <p>-Refer to the 'Risks' section of the relevant Product Summary for further information.</p>
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Market and Credit Risks

<p>Emerging Markets risk: Investment in Emerging Market Countries may carry risks associated with failed or delayed settlement of market transactions and with the registration and custody of securities. Prevailing custody and trade settlement practices (e.g. the requirement to pay for securities prior to receipt) may expose a fund to credit/ other risks.</p>	
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Liquidity Risks

<p>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 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.</p>	
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Product-Specific Risks

<p>Concentration risk: The STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in the STAR Board may be concentrated in a small number of stocks and subject the underlying fund to higher concentration risk.</p> <p>Risks associated with STAR Board of the Shanghai Stock Exchange and ChiNext Market of the Shenzhen Exchange: The underlying fund may from time invest in STAR Board of Shanghai Stock Exchange and ChiNext market of the Shenzhen Stock Exchange via the Stock Connects or FII Scheme. Investments in STAR Board and ChiNext market may result in significant losses for the underlying fund and its investors. The following additional risks apply:</p> <ul style="list-style-type: none"> - Higher fluctuation on stock prices and liquidity risk: Listed companies on the STAR Board or ChiNext market are usually of an emerging nature with smaller operating scale. Listed companies on the STAR Board or ChiNext market are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. The share prices of the STAR Board or ChiNext companies may fluctuate largely and frequently due to changing market conditions, investor speculation, inconsistent financial results and wider price fluctuation limits. - Over-valuation risk: Stocks listed on the STAR Board or the ChiNext market may be overvalued, and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares. - Differences in regulation: The rules and guidance on listing, trading, disclosure and other matters of the STAR Board or ChiNext market vary much from those of the SSE main boards. For example, the rules and regulations regarding companies listed on the STAR Board or ChiNext market are less stringent in terms of profitability and share capital than those in the main boards of the SSE. <p>Investment in Permissible PRC Instruments risk: The underlying fund may invest in securities or instruments which have exposure to the Chinese market. The underlying fund may have direct access to certain eligible Permissible PRC Instruments directly via applicable China access channels including FII Scheme, Stock Connects, Bond Connect and/or CIBM direct access.</p> <p>Operational risk: The Stock Connects provide a channel for investors from Hong Kong and overseas to access the Permissible PRC Instruments market directly. The Stock Connects are premised on the functioning of the operational systems of the relevant market participants.</p> <p>Stock Connect risk: The underlying fund may invest in Permissible PRC Instruments</p>	
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listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange (together "SSE") through the Stock Connects via local sub-custodians that are considered to be "Custody Participants" on the Stock Connects.

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 04/02/2025 and are payable by the ILP Sub-Fund from invested proceeds)

Annual Management Charge (AMC)	1.50%
Additional Expenses	0.05%
Expense Ratio	1.55%
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.

-Refer to the 'Fees and Expenses' section of the underlying fund's Prospectus 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?

-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

APPENDIX: GLOSSARY OF TERMS**Directive**

Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations, and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS), as amended by Directive 2014/91/EU of 23 July 2014.

Eligible Collective Investment Schemes

Schemes established in Member States which are authorised under the Directive or the relevant national legislation implementing the Directive and which may be listed on a Regulated Market in the EU and/ or any of the following open-ended collective investment schemes:

- (a) schemes established in Guernsey and authorised as Class A schemes;
- (b) schemes established in Jersey as recognised funds;
- (c) schemes established in the Isle of Man as authorised schemes;
- (d) retail investor alternative investment funds authorised by the Central Bank provided such investment funds comply in all material respects, with the provisions of the UCITS Regulations and the Central Bank Regulations.

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.

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.

Member State

A member state of the EU.

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.

Permissible PRC Instruments

Includes the following investments that the underlying fund may have exposure to via applicable China access channels, subject to its investment policy and the investment restrictions applicable to the underlying fund:

- (i) Renminbi-denominated PRC securities which are permitted for investment via applicable China access channels including the Stock Connects and/or through the FII Scheme; and/or
- (ii) Renminbi-denominated PRC bonds and other debt instruments traded on the PRC exchanges and/or CIBM via applicable China access channels including the FII Scheme, Bond Connect and/or CIBM direct access.

PRC

People's Republic of China.

Regulated Market

Any stock exchange or regulated market in the EU or a stock exchange or regulated market or such other markets as the Manager may from time to time determine to be a regulated market in accordance with the UCITS Regulations set forth in Schedule II of the underlying fund's Prospectus.

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”).

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.

STAR Board

Science and Technology Innovation Board

Stock Connect

The Shanghai-Hong Kong Stock Connect programme is a securities trading and clearing linked programme developed by Hong Kong Exchanges and Clearing Limited, the Hong Kong Securities Clearing Company Limited, Shanghai Stock Exchange and China Securities Depository and Clearing Corporation Limited with the aim to achieve mutual stock market access between Mainland China and Hong Kong.

UCITS

an undertaking for collective investment in transferable securities established pursuant to the UCITS Regulations or, in the case of UCITS established in a Member State other than Ireland, the Directive or the relevant national legislation implementing the Directive.

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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