

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.

R255 Guinness Global Innovators (USD) (Invests in Guinness Global Innovators Fund Class C USD Accumulation)

Product Type (Specified Investment Product)	ILP Sub-Fund ¹	Launch Date	July 2025
Management Company	Waystone Management Company (IE) 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	1.93% (as at 19/04/2024)

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors for whom the investment does not represent a complete investment program, understand the degree of risk involved, can tolerate a medium level of volatility and believe that the investment is suitable based on investment objectives and finance needs. Investment in the ILP sub-fund should be viewed as medium to long term.

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 underlying fund's 'Supplement' to the 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 Guinness Global Innovators 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 underlying fund's 'Supplement' to the 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, Guinness Global Innovators Fund.

Investment Strategy

-The Investment objective of the underlying fund is to provide investors with long-term capital appreciation.

-It will seek to achieve this by investing primarily in a portfolio of global equities. The underlying fund seeks long-term capital appreciation through investment in companies that the investment manager deems to have innovation at the core of their business, i.e. companies which create or embrace new technology, ideas and processes in order to drive their growth.

- The equity or equity related securities in which the underlying fund may invest include common stocks, preferred stocks, securities convertible into common stocks, rights and warrants. No more than 5% of the Net Asset Value of the underlying fund will be invested in warrants. The securities in which the underlying fund may invest will be listed or traded on a Recognised Exchange.

-The underlying fund may invest in excess of 20% of its Net Asset Value in emerging markets.

-Under normal market conditions the underlying fund intends to invest in at least 20 stocks. The investment manager may invest the underlying fund's assets in securities of companies with a wide range of market capitalisations and in companies domiciled throughout the world. The bulk of the underlying fund's investments will however be concentrated in liquid shares of companies with a market capitalisation in excess of US\$500m, however, the underlying fund may invest in liquid shares of companies with a market capitalisation of less than US\$500m.

-The underlying fund may invest in China A shares listed on the Shanghai Stock Exchange via the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Stock Exchange via the Shenzhen Hong Kong Stock Connect scheme.

-The financial derivative instruments which the underlying fund may utilise includes futures, options and forward foreign exchange contracts for efficient portfolio management purposes, hedging purposes, to reduce portfolio risk or to obtain in a more efficient way exposure that would otherwise be obtained by direct investment in equity securities in accordance with the investment objective and policies.

Refer to the 'Investment Objective', 'Investment Policy' and 'Investment Strategy' information contained in the underlying fund's Supplement to the 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: Waystone Management Company (IE) Limited.

Investment Manager of the underlying fund: Guinness Asset Management Limited.

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

Refer to 'Page 5' and 'Section 2. Management and Administration' of the underlying fund's Prospectus and also Second Addendum to the Prospectus dated 09/10/2023 for further information on 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.

Further Information

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

-Refer to the 'Risks' section of the relevant

<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 redeeming 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 your investment:</p>	<p>Product Summary for further information.</p>
<p>Market and Credit Risks</p>	
<p>Market risk: Some of the Recognised Exchanges in which the underlying fund may invest may be less well-regulated than those in developed markets and may prove to be illiquid, insufficiently liquid or highly volatile from time to time. This may affect the price at which the underlying fund may liquidate positions to meet redemption requests or other funding requirements.</p> <p>Credit risk: There can be no assurance that issuers of the securities or other instruments in which the underlying fund invests will not be subject to credit difficulties leading to the loss of some or all of the sums invested in such securities or instruments or payments due on such securities or instruments. It will also be exposed to a credit risk in relation to the counterparties with whom it transacts or place margin or collateral in respect of transactions in financial derivative instruments and may bear the risk of counterparty default.</p>	<p>-Refer to 'Risk Factors' section of the underlying fund's Prospectus and Supplement for further information on risks of the underlying fund.</p>
<p>Liquidity Risks</p>	
<p>Liquidity risk: Not all securities or instruments invested in by the underlying fund will be listed or rated and hence liquidity may be low. Moreover, the accumulation and disposal of holdings in some investments may be time consuming and may need to be conducted at unfavourable prices. The underlying funds may also encounter difficulties in disposing of assets at their fair price due to adverse market conditions leading to limited liquidity.</p>	<p>-Refer to 'Risk Factors' section of the underlying fund's Prospectus and Supplement for further information on risks of the underlying fund.</p>
<p>Product-Specific Risks</p>	
<p>Concentration risk: The underlying fund may invest in specific geographic regions or sectors and hold a relatively small number of stocks as compared to many other funds. This may make the underlying fund's performance more volatile than would be the case if it had a diversified investment portfolio.</p> <p>Investment in equity securities risk: The underlying fund may invest in equity securities traded on Recognised Exchanges. Equity securities will be subject to risks associated with such investments, including fluctuations in market prices, adverse issuer or market information and the fact that equity securities are subordinate in the right of payment to other corporate securities, including debt securities. The value of these securities varies with the performance of the respective issuers and movements in the equity markets generally. As a result, the underlying fund may suffer losses if it invests in equity securities of issuers where performance falls below market expectations or if equity markets in general decline or the underlying fund has not hedged against such a general decline.</p> <p>Stock Connect Scheme risk: The underlying fund may invest in China A shares listed on the Shanghai Stock Exchange via the Shanghai Hong Kong Stock Connect scheme, or the Shenzhen Stock Exchange via the Shenzhen Hong Kong Stock Connect scheme (the "Stock Connect Scheme"). Specific risks related with the Stock Connect Scheme include:</p> <ul style="list-style-type: none"> - Stock Connect Securities: There can be no assurance that an active trading market for such Stock Connect securities will develop or be maintained. If spreads on Stock Connect securities are wide, this may adversely affect the underlying fund's ability to dispose of such securities at the desired price. If the underlying fund needs to sell Stock Connect securities at a time when no active market for them exists, the price it receives for its Stock Connect securities - assuming it is able to sell them - is likely to be lower than the price received if an active market did exist, and thus the performance of the underlying fund may be adversely affected depending on the underlying fund's size of investment in securities through the Stock Connect. - Quota Limitations: The Stock Connect scheme ("Connect Scheme") is subject to quota limitations which may restrict the underlying fund's company's ability to invest in China A-Shares through the programme on a timely basis and as a result, the 	<p>-Refer to 'Risk Factors' section of the underlying fund's Prospectus and Supplement for further information on risks of the underlying fund.</p>

underlying fund's ability to access the China A-Shares market (and hence to pursue its investment strategy) may be adversely affected.

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 19/04/2024 and are payable by the ILP Sub-Fund from invested proceeds)

Annual Management Charge (AMC)	1.50%
Additional Expenses	0.43%
Expense Ratio	1.93%
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**China A – Shares**

Means shares issued by companies incorporated and listed on stock exchanges (e.g. the Shanghai Stock Exchange and the Shenzhen Stock Exchange), in the PRC, traded in CNY.

Derivatives

Also known as Financial Derivative Instruments (FDI). Financial contracts whose value is tied to an underlying asset. Derivatives include futures and options.

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 include futures, options and warrants.

Hedge / Hedging

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

Net Asset Value (NAV)

Net Asset Value is the value of the net assets of the underlying 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.

PRC

People's Republic of China

Recognised Exchange

means the stock exchanges or markets set out in Appendix II of the underlying fund's Prospectus.

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.

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.

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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