

**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.

**R144 FPIL Aberdeen Standard SICAV I Global Innovation Equity  
(invests in Aberdeen Standard SICAV I – Technology Equity Fund A Acc USD)**

<b>Product Type (Specified Investment Product)</b>	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	July 2013
<b>Manager</b>	Aberdeen Standard Investments Luxembourg S.A.	<b>Custodian</b>	HSBC Plc
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Every UK Business Day
<b>Name of Guarantor</b>	N/A	<b>Expense Ratio for the underlying fund</b>	1.94% (as at 01/09/2020)

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

The ILP Sub-Fund gives access to equity investments in the high technology industry and may be suitable for investors who are prepared to experience higher levels of volatility in pursuit of higher returns. The investor may use this equity fund as a complement to a diversified portfolio and is likely to have an investment horizon of at least five years. Please note the ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from the underlying fund.

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.

**Additional Information**

-For details of surrender charges please refer to the ‘Fees and Charges’ section in the relevant Product Summary.  
-Please refer to the ‘Fund Information’ 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 Aberdeen Standard SICAV I – Global Innovation 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%.

\*This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier.

-Please refer to the ‘Fund Information’ section of the underlying fund’s prospectus for further information on the features of the Fund.

<sup>1</sup> For ILP sub-fund that feeds 100% into an underlying CIS fund, some information provided below could be similar to the underlying CIS fund. In this instance this ILP sub-fund will be at minimum feed 99.25% into the underlying CIS fund.

Investment Strategy	
<p>The Fund's investment objective is long term total return to be achieved by investing at least two-thirds of the Fund's assets in equities and equity-related securities of companies involved in high technology industries; and/or, of companies which have the preponderance of their business activities in high technology industries; and/or, of holding companies that have the preponderance of their assets in companies involved in high technology industries.</p> <p>The Fund is actively managed. The Fund aims to outperform the MSCI AC World Information Technology Index (USD) benchmark before charges. The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints. In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark over the longer term.</p>	<p>-Please refer to the 'Fund Information' section of the underlying fund's prospectus for further information on the investment strategy of the Fund.</p>
Parties Involved	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <p><b>Management Company of the underlying fund:</b> Aberdeen Standard Investments Luxembourg S.A.</p> <p><b>Investment Manager of the underlying fund:</b> Aberdeen Asset Managers Limited (Aberdeen UK)</p> <p><b>Custodian of the underlying fund:</b> BNP Paribas Securities Services, Luxembourg Branch</p>	<p>-Please refer to the 'Principal Agreements' 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.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></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><b>These risk factors may cause you to lose some or all of your investment:</b></p>	<p><b><u>Additional Information</u></b></p> <p>-Please refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.</p> <p>-Please refer to the 'Fund Information' and 'General Risk Factors' sections of the underlying fund's prospectus for further information on the risks of the Fund.</p> <p>-Please refer to the 'Risks' section of the relevant Product Summary for further information.</p>
Market and Credit Risks	
<p><b>You are exposed to equity risk</b></p> <p>-The value of the Fund that invests in equity and equity-related securities will be affected by economic, political, market, and issuer specific changes. Such changes may adversely affect securities, regardless of company specific performance.</p> <p><b>You are exposed to exchange rate risks</b></p> <p>-The Fund may invest in securities denominated in a number of different currencies other than the base currency in which the Fund is denominated. Changes in foreign currency exchange rates may adversely affect the value of the Fund's investments and the income thereon.</p>	

**Liquidity Risks**

**You are exposed to liquidity risks**

-There may be occasions when the manager is unable to sell some or all of the shares within the Fund, which could delay payment or redemption of proceeds.

**Product-Specific Risks**

**You are exposed to the risk of investing in a specialist market sector**

-The Fund invests in a specialist market sector (i.e. high technology sector) and may exhibit greater price volatility than a more widely invested fund.

-The technology industries are at a very early stage of development, and many of the companies in these industries have a very short history. Rapid changes in technology could render obsolete the products and services offered by the companies in which the Fund invests and cause severe or complete declines in the prices of the securities of those companies.

**You are exposed to the risk of using derivatives**

-Derivatives may be used for hedging or efficient portfolio management. In adverse situations, the Fund's use of financial derivative instruments may become ineffective and the Fund may suffer significant losses.

**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 01/09/20 and are payable by the ILP Sub-Fund from invested proceeds)**

Annual Management Charge (AMC)	1.74%
Additional Expenses	0.20%
Expense Ratio*	1.94%
Performance Fee	Nil

**\*Please note that with effect from 04 March 2014, the Total Expense Ratio (TER) has been replaced by the Ongoing Charges Figure ("OCF"), which is quoted above as Expense Ratio.**

**Mandatory Initial Charge**

For the benefit of the relevant Fund, Aberdeen's Board of Directors may, at any time, levy a mandatory initial charge of up to 6.38% of the Net Asset Value in respect of investments (including switches) into Class A, Class C, Class D, Class E, Class I, Class S and Class Z Shares, in addition to (subject to the maximum of 6.38%), or in place of, any initial charge (including part thereof) already levied and paid to the Global Distributor. An initial charge applied could therefore be partially payable to the Global Distributor (if already levied) and partially payable to the relevant Fund (should Aberdeen's Board of Directors decide to apply a mandatory sales charge), but at no time will the aggregate of a charge levied by the Global Distributor and a mandatory charge applied by Aberdeen's Board of Directors exceed 6.38%.

-For full details of the charges that may apply please refer to the 'Fees and Charges' section in the relevant Product Summary.  
 -Please refer to the 'Charges' section of your Policy Conditions for further information.  
 -Please refer to the 'Charges and Expenses' section of the underlying fund's prospectus for further information on the charges for this Fund including details of the fixed ordinary expense charging mechanism.

**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/fund-centre/>

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

-There is a Cooling off period of 14 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 alternative fund(s) by sending us a completed Fund Transfer 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\*:

<u>Realisation price</u>	<u>Number of units sold</u>	=	<u>Gross Realisation Proceeds</u>
S\$0.93	X 100,000		S\$93,000
<u>Gross Realisation Proceeds</u>	<u>Realisation Fee</u>	=	<u>Net Realisation Proceeds</u>
S\$93,000	- S\$3,720		S\$89,280

**Additional Information**

-Please refer to the 'Fees and Charges' section in the relevant Product summary.  
 \*For full details of the charges that may apply please refer to the 'Fees and Charges' section in the relevant Product Summary.

**CONTACT INFORMATION**
**HOW DO YOU CONTACT US?**

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**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 is paid in the form of quarterly dividends. In the event of the company going bankrupt equity holders' claims are subordinate to the claims of preferred stockholders and bondholders.

**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.

**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.

**Mutual Fund**

An investment vehicle that is made up of a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.

**Net Asset Value (NAV)**

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

**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 <http://www.fpinternational.sg/fund-centre/product-highlight-sheets.jsp>.

Details of the calculation methodology can be found in full at [http://www.esma.europa.eu/system/files/10\\_674.pdf](http://www.esma.europa.eu/system/files/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 have to carry out more due diligence, including customer knowledge assessment, when advising about a SIP.

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