

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.

R195 FPIL BMO Responsible Global Equity (USD)
(invests in BMO Investment (LUX) I Fund - BMO Responsible Global Equity A Inc USD)

| | | | |
|---|----------------------------------|--|------------------------|
| Product Type (Specified Investment Product) | ILP Sub-Fund ¹ | Launch Date | October 2016 |
| Manager | FundRock Management Company S.A. | Custodian | HSBC Plc |
| Capital Guaranteed | No | Dealing Frequency | Every UK Business Day |
| Name of Guarantor | N/A | Expense Ratio for the underlying fund | 1.79% (as at 25/01/21) |

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who seek long-term capital growth through a socially responsible investment in equities of companies located worldwide. Investors must therefore be willing to accept a long-term investment with a low to medium volatility, market and currency risk. 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 section on ‘Fees and Charges’ in the relevant Product Summary.
 -Please refer to the ‘Risk Factors’ and ‘Appendix XIII’ sections 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 BMO Investment (LUX) I Fund - BMO Responsible Global 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 Fund is constituted as a limited liability company organised as a société d’investissement à capital variable (“SICAV”) under the laws of the Grand Duchy of Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”).

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

¹ 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 focuses on long-term capital growth through investment in companies across the world. Its objective is to maximise returns through investment in an ethically screened and diverse universe of companies. The Fund will invest at least two thirds of its total assets in equity and equity-related securities (excluding convertible bonds and bonds with warrants) of companies, in any market, that meet the ethical and sustainable criteria. The Fund will invest a minimum of 51% in equity securities in the sense of sec. 2 para. 8 of the GITA.</p> <p>-For inclusion in the investable universe, stocks are submitted by fund managers to the Investment Manager's Responsible Investment team, which screens companies against defined ethical and sustainable criteria using data providers and primary research. An external advisory council provides advice on ethical, social and environmental criteria and reviews screening decisions.</p> <p>-Ethical criteria include exclusions on tobacco, alcohol, weapons, gambling, nuclear and pornography. In addition, the Fund requires companies to meet sector standards on social and environmental impacts. Depending on the sector, these include systems for managing labour standards, human rights, supply chains, environmental impacts, water, waste and biodiversity.</p> | <p>-Please refer to 'Appendix XIII' of the underlying fund's prospectus for further information on the investment strategy of the Fund.</p> |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <p>Management Company of the underlying fund: FundRock Management Company S.A.</p> <p>Investment Manager of the underlying fund: BMO Asset Management Limited</p> <p>Custodian of the underlying fund: State Street Bank Luxembourg S.C.A.</p> | <p>-Please refer to the 'Management, Administration & Advisers' 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>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><u>Additional Information</u></p> <p>-Please refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.</p> <p>-Please refer to the 'Risk Factors' and 'Appendix XIII' 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>You are exposed to market risk</p> <p>-Risk spreading is achieved through the Fund holding a balanced portfolio of equity and equity-related securities. However, the investments of the Fund will be subject to market fluctuations and other risks normally associated with any investment and there can be no assurance that the</p> | |

Fund's investment objectives will be achieved. The value of Shares and the level of distributions may go down as well as up.

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 derivatives risk

-The Fund may engage in transactions in financial derivative instruments transactions for the purposes of the efficient portfolio management. The term "efficient portfolio management" refers to transactions that are entered into with the aim of reducing risk, reducing cost or generating additional capital for the Fund with an appropriate level of risk, taking into account the risk profile of the Fund.

-The Fund may invest in warrants, which often involve a high degree of gearing so that a relatively small movement in the price of the security to which the warrant relates may result in a disproportionately large movement, unfavourable as well as favourable, in the price of the warrant.

You are exposed to concentration risk

A portfolio that is concentrated in a single stock, group of stocks, industry or group of industries may be more susceptible to any single economic, market, political or regulatory occurrence.

You are exposed to legal and regulatory risk

-The Fund must comply with regulatory constraints or changes in the laws affecting it or its investment restrictions, which might require a change in the investment policy and objectives followed by the Fund. Furthermore, such changes in the laws may have an impact on the market sentiment which may in turn affect the performance of the Fund. It is impossible to predict whether such an impact caused by any change of law will be positive or negative for the Fund. In the worst case scenario, a shareholder may lose all its investments in the Fund.

You are exposed to foreign exchange risk

-Changes in exchange rates between currencies may also cause the value of the investment to diminish or increase. The net asset value of each class of shares, as expressed in its base currency, will fluctuate in accordance with changes in the foreign exchange rate between the base currency and the currencies in which the underlying securities in the Fund are denominated, limited by the extent to which the foreign exchange risk is hedged away and which may vary from share class to share class.

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 25/01/21 and are payable by the ILP Sub-Fund from invested proceeds).

-For full details of the charges that may apply please refer to the section on 'Fees and Charges' in the relevant Product Summary.
-Please refer to the 'Charges' section of your Policy Conditions for further information.

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|--------------------------------|-------|
| Annual Management Charge (AMC) | 1.50% |
| Additional Expenses | 0.29% |
| Expense Ratio * | 1.79% |

| | | | | | | | | | | | | | | | | | |
|---|-----------------------------|-----------------------------|-----------------------------------|-----------------------------------|---------|-----------|--|-----------|-----------------------------------|------------------------|---|---------------------------------|-----------|------------|--|-----------|--|
| Performance Fee Nil | | | | | | | | | | | | | | | | | |
| <p>*Please note that with effect from 15 May 2014, the Total Expense Ratio (TER) has been replaced by the Ongoing Charges Figure (“OCF”), which is quoted above as Expense Ratio.</p> | | | | | | | | | | | | | | | | | |
| <p align="center">VALUATIONS AND EXITING FROM THIS INVESTMENT</p> | | | | | | | | | | | | | | | | | |
| <p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>Every UK Business Day Latest fund prices can be obtained from http://www.fpinternational.sg/fund-centre/</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <p>-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.</p> <p>-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.</p> <p>-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*:</p> <table border="0" data-bbox="48 955 1006 1102"> <tr> <td><u>Realisation price</u></td> <td><u>Number of units sold</u></td> <td>=</td> <td><u>Gross Realisation Proceeds</u></td> </tr> <tr> <td>S\$0.93</td> <td>X 100,000</td> <td></td> <td>S\$93,000</td> </tr> <tr> <td><u>Gross Realisation Proceeds</u></td> <td><u>Realisation Fee</u></td> <td>=</td> <td><u>Net Realisation Proceeds</u></td> </tr> <tr> <td>S\$93,000</td> <td>- S\$3,720</td> <td></td> <td>S\$89,280</td> </tr> </table> | <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 | <p>Additional Information</p> <p>-Please refer to the ‘Valuations and Pricing’ section of your Policy Conditions for information.</p> <p>*For full details of the charges that may apply please refer to the section on ‘Fees and Charges’ in the relevant Product Summary.</p> |
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| S\$93,000 | - S\$3,720 | | S\$89,280 | | | | | | | | | | | | | | |
| <p align="center">CONTACT INFORMATION</p> | | | | | | | | | | | | | | | | | |
| <p>HOW DO YOU CONTACT US?</p> <p>Email Address singapore.enquiries@fpiom.com</p> <p>Telephone +(00)65 6320 1088</p> <p>Postal Address Friends Provident International Limited (Singapore Branch) 182 Cecil Street Level 17 Frasers Tower Singapore 069547</p> | | | | | | | | | | | | | | | | | |
| <p align="center">APPENDIX : GLOSSARY OF TERMS</p> | | | | | | | | | | | | | | | | | |
| <p>Convertible Bond A bond that can be converted into a predetermined amount of the company's equity at certain times during its life, usually at the discretion of the bondholder.</p> <p>Derivatives Also known as Financial Derivative Instruments (FDI). Financial contracts whose value is tied to an underlying asset. Derivatives include futures and options.</p> <p>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</p> | | | | | | | | | | | | | | | | | |

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

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 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_1321.pdf.

Societe d'Investissement a Capital Variable (SICAV)

A Luxembourg incorporated company that is responsible for the management of a mutual fund and manages a portfolio of securities.

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.

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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