

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.

## R240 FPIL Schroder Global Sustainable Growth (USD) (Invests in Schroder ISF – Global Sustainable Growth A USD Acc)

<b>Product Type</b> (Specified Investment Product)	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	September 2021
<b>Management Company</b>	Schroder Investment Management (Europe) 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>	1.64% (09/02/2023)

### SUB-FUND SUITABILITY

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

The Sub-Fund is only suitable for investors who are more concerned with maximising long-term returns than minimising possible short-term losses.

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

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

-Refer to the 'Profile of the Typical Investor' in the Fund's section within Appendix III 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 Schroder ISF – Global Sustainable Growth\* ('the Fund' or '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 fund will automatically reinvest any dividends.

\*This is a fund constituted in the form of an open-ended investment company organised as a "société anonyme" under the laws of the Grand Duchy of Luxembourg and qualifies as a Société d'Investissement à Capital Variable ("SICAV").

-Refer to section '1.1 Structure' 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 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, Schroder ISF Global Sustainable Growth Fund.

Investment Strategy	
<p>-The Fund aims to provide capital growth by investing in Equity and Equity related securities of companies worldwide, which meet the Investment Manager's sustainability criteria.</p> <p>-The Fund is actively managed and invests at least two-thirds of its assets in Equity and Equity related securities of companies worldwide.</p> <p>-The Fund maintains a higher overall sustainability score than MSCI AC World (Net TR) index, based on the Investment Manager's rating system.</p> <p>-The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Fund's webpage. The Fund invests in companies that have good governance practices, as determined by the Investment Manager's rating criteria.</p> <p>-The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues.</p> <p>-The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash.</p> <p>-The Fund may use Derivatives with the aim of reducing risk or managing the Fund more efficiently.</p>	<p>-Refer to the 'Appendix III – Schroder International Selection Fund Global Sustainable Growth' 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> Schroder Investment Management (Europe) S.A.</p> <p><b>Investment Manager of the underlying fund:</b> Schroder Investment Management Limited</p> <p><b>Singapore Representative of the underlying fund:</b> Schroder Investment Management (Singapore) Limited</p> <p><b>Depository of the underlying fund:</b> J.P. Morgan SE, Luxembourg Branch</p>	<p>-Refer to the '3.1 Administration Details, Charges and Expenses' 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>Further Information</b></p> <p>-Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.</p> <p>-Refer to the 'Appendix II Risks of Investment' section of the underlying fund's prospectus for further information on the risks of the Fund.</p>

Market and Credit Risks	
<p><b>Investment Risks:</b> Investment in Equity securities is subject to the risk that the market value of the stocks may go down as well as up due to numerous factors such as changes in investment sentiment, political environment, economic environment, issuer-specific factors, regional or global economic instability, currency and interest rate fluctuations. If the market value of the stocks go down the net asset value of the fund may be adversely affected.</p> <p><b>Emerging Markets risk:</b> The fund may invest in emerging and less developed markets. Investing in emerging and less developed markets is subject to greater risks than investing in securities of developed countries such as ownership and custody risks, political and economic risks, market and settlement risks, liquidity and Volatility risk, legal and regulatory risks, execution and counterparty risk, and currency risk, which may adversely affect the net asset value per share of the fund and investors may as a result suffer losses.</p> <p><b>Currency risk:</b> Assets and share classes may be denominated in currencies other than USD and some may not be freely convertible. The fund may be adversely affected by changes in foreign exchange rates and exchange rate controls of the currencies in which securities are held, the reference currencies of the share classes and the US Dollar. This exposes all share classes of the fund to exchange rate fluctuations and currency risk. It may not be practicable or possible to Hedge against such foreign exchange/currency risk exposure.</p>	
Liquidity Risks	
<p><b>Liquidity risk:</b> 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.</p>	
Product-Specific Risks	
<p><b>Derivatives risk:</b> The fund may use Derivatives to meet its specific investment objective. There is no guarantee that the performance of Derivatives will result in a positive effect for the fund. The leverage element/component of Derivatives can result in a loss significantly greater than the amount invested in the Derivatives by the fund. Derivative exposure may lead to a high risk of significant capital loss.</p> <p><b>Sustainability risk:</b> The fund follows a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors and thus perform differently than funds that have a similar objective but which do not incorporate sustainability investment criteria when selecting securities. The securities held by the fund may be subject to style drift which no longer meet the fund's sustainability criteria after its investments. The investment manager may have to sell such security held by the fund at a disadvantageous price. This may lead to a fall in the value of the fund.</p> <p><b>Concentrated geographical locations risk:</b> The fund investing in concentrated geographical locations may be subject to a higher level of risks compared to a fund investing in a more diversified portfolio/strategy. The value of the fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the relevant geographical locations.</p>	
FEES AND CHARGES	
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b> Charges are deducted by both FPIL and the underlying investment managers at each valuation point before calculating the unit price, as set out below.</p> <p><b>FPIL charges (payable directly by you)</b></p> <p>You will need to pay an ILP Sub-Fund administration charge of 1.2%.</p> <p>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.</p>	<p>-Refer to the section on 'Fees and Charges' in the relevant Product Summary.</p> <p>-Refer to the 'Charges' section of</p>

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 09/02/23 and are payable by the ILP Sub-Fund from invested proceeds)**

Annual Management Charge (AMC)	1.30%
Additional Expenses	0.34%
Expense Ratio	1.64%
Performance Fee	Nil

your Policy Conditions 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 <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 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@fpim.com](mailto:singapore.enquiries@fpim.com)

## APPENDIX : GLOSSARY OF TERMS

### Derivatives

Also known as Financial Derivative Instruments (FDI). These are financial contracts, the value of which 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 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](http://www.fpinternational.sg/phs). Details of the calculation methodology can be found in full at: [www.esma.europa.eu/sites/default/files/library/2015/11/10\\_674.pdf](http://www.esma.europa.eu/sites/default/files/library/2015/11/10_674.pdf)

**Open-Ended Investment Company**

An open-ended collective investment vehicle, structured as an investment company, where new shares are created or redeemed, depending on demand from investors.

**SICAV**

A Société d'investissement à Capital Variable, or SICAV fund, is a publicly-traded open-end investment fund structure offered in Europe.

**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

**Volatility**

The relative rate at which the price of a security or fund moves up and down. Volatility is found by calculating the annualised standard deviation of daily change in price. If the price of a stock moves up and down rapidly over short time periods, it has high Volatility. If the price almost never changes, it has low Volatility.

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