Prepared on 16/05/2024

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.**

R128 FPIL abrdn SICAV I Indian Equity (USD)
(Invests in abrdn SICAV I – Indian Equity Fund A Acc USD)

Product Type (Specified Investment Product)	ILP Sub-Fund[1]	**Launch Date**	April 2012
Management Company	abrdn Investments Luxembourg S.A.	**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**	1.91% (as at 15/02/2024)

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR? -The ILP Sub-Fund is only suitable for investors who want access to Indian Equity securities and who are seeking capital appreciation opportunities through Equity investments. The investor may use this single country Equity Fund as a complement to a diversified portfolio or as a stand-alone core Equity portfolio. Due to the additional individual risks associated with investments in India, the investor should have an investment horizon of at least five years. -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 'Fees and Charges' section in the relevant Product Summary. -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 abrdn SICAV I - Indian Equity Fund* ('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. . *The underlying Fund is a Sub-Fund of abrdn SICAV I which qualifies as a société d'investissement à capital variable ("SICAV") incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).	-Refer to the 'Fund Information' section of the underlying Fund's prospectus for further information on the features of the Fund.

[1] For an ILP Sub-Fund feeds 100% into the underlying Fund, therefore 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, abrdn SICAV I Indian Equity Fund.

PRODUCT HIGHLIGHTS SHEET

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Investment Strategy	
-The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in equities and Equity related securities of companies listed, incorporated or domiciled in India or companies that derive a significant proportion of their revenues or profits from Indian operations or have a significant proportion of their assets there. -The Fund is actively managed. The Fund aims to outperform the MSCI India 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, but does not incorporate any sustainable criteria. -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. -The Fund promotes environmental and social characteristics but does not have a sustainable investment objective. Investment in all Equity and Equity-related securities will follow the abrdn "Indian Promoting ESG Equity Investment Approach", enabling the portfolio managers to qualitatively identify and avoid ESG laggards. The Fund will incorporate negative screening based on Environmental, Social and Governance (ESG) factors. -The Fund may utilise Financial Derivative Instruments for hedging and/or investment purposes, or to manage foreign exchange risks.	-Refer to the 'Fund Information' section of the underlying Fund's prospectus for further information on the investment strategy of the Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? **Management Company of the underlying Fund:** abrdn Investments Luxembourg S.A. **Investment Manager of the underlying Fund:** To be selected from a list of Investment Managers within the abrdn Group, at the discretion of the abrdn Investment Luxembourg S.A. **Depositary of the underlying Fund:** Citibank Europe plc, Luxembourg Branch.	-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.
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, a 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 Fund are treated fairly. This can have a negative effect on a 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 'cashing in' or switching of units in the relevant Fund. You may not be able to access your money during this period. **These risk factors may cause you to lose some or all of your investment:**	**Further Information** -Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information. -Refer to the 'Fund Information' section and 'General Risk Factors' section of the underlying Fund's prospectus for further information. -Refer to the 'Risks' section of the relevant Product Summary for further

PRODUCT HIGHLIGHTS SHEET

	information.
Market and Credit Risks	
Foreign Exchange risks: The underlying assets of the Fund may be denominated in currencies other than the currency of the share class you have invested into. The value of your investment may rise or fall in line with movements in the relevant exchange rates.	
Liquidity Risks	
Liquidity risks: In general the Fund manages its investments, including cash, such that it can meet its liabilities for the redemption of any shares that investors wish to sell. Investments held may need to be sold if insufficient cash is available to finance such redemptions. -If the size of the disposals is sufficiently large, or the market is illiquid, then there is a risk that either the investments might not be sold or the price at which they are sold may adversely affect the Net Asset Value of the Fund.	
Product-Specific Risks	
Concentration risks: The Fund invests in a single country market (i.e. India) and is likely to be more volatile than a more widely invested Fund. Lack of liquidity may adversely affect the value or ease of disposal of assets. **Emerging Markets risks:** Investments in Emerging Markets involve certain risks such as currency fluctuations and economic and political uncertainties. These markets are generally smaller in size and have less liquidity than developed markets. **Equity risks:** The value of stocks may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events, including changes in investment sentiment, political and issuer-specific factors. **ESG Investment Policy risks:** Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Fund might otherwise invest. Such securities could be part of the benchmark against which the Fund is managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the Fund's performance profile differs to that of Funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria. **Financial Derivative Instrument risks:** The Fund may have exposure to derivatives for investment purposes or for Efficient Portfolio Management. Given the Leverage effect embedded in derivatives, such investments may result in higher volatility or a significant loss in the Fund's assets within a short period of time.	
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 15/02/24 and are payable by the ILP Sub-Fund from invested proceeds)**	-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 'Charges and Expenses' section of the underlying Fund's prospectus for further information.

Annual Management Charge (AMC)	1.75%
Additional Expenses	0.16%
Expense Ratio	1.91%
Performance Fee	Nil

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 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

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.

Emerging Markets

Emerging Market refers to any country that is included in the MSCI Emerging Markets Index or composite thereof (or any successor index, if revised), or any country classified by the World Bank as a low to upper middle income country.

Equity
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.

ESG
Environmental, Social, and Governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments

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 of derivatives include futures, options and warrants.

MSCI
Morgan Stanley Capital International, a company that constructs a variety of indices covering many different asset classes, countries and regions.

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 and 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.

Details of the calculation methodology can be found in full at
www.esma.europa.eu/sites/default/files/library/2015/11/10_674.pdf

SICAV (Societe d'Investissement a Capital Variable)
A publicly traded open-end investment fund structure offered in Europe. Shares in the fund are bought and sold based on the fund's current Net Asset Value (NAV).

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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