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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.**

R135 FPIL Canaccord Genuity Diversity (SGD HDG)
(Invests in Canaccord Genuity Balanced A SGD Hedged Acc)

Product Type (Specified Investment Product)	ILP Sub-Fund[1]	**Launch Date**	July 2012
Management Company	KBA Consulting Management Limited	**Custodian**	Allfunds Bank Plc
Capital Guaranteed	No	**Dealing Frequency**	Every UK Business Day
Name of Guarantor	N/A	**Expense Ratio for the underlying fund**	2.17% (as at 02/01/2024)

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR? -The Sub-Fund is only suitable for investors seeking capital growth and are prepared to accept a moderate level of volatility over a period of 3 to 5 years or longer. This is because it invests in international equity markets equal to a maximum of 60% of its net assets by investing in the securities of regulated collective investment schemes. -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 'Risk Factors' section of the underlying fund's prospectus and to the relevant 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 Canaccord Genuity Balanced 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. *This is a fund constituted in the form of an open-ended umbrella limited liability investment company, with variable capital and segregated liability between sub-funds, which is incorporated in Ireland and authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011.	-Refer to the 'Important Information' and 'Principal Features' sections of the underlying fund's prospectus for further information on the features of the 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 minimum feed 99.25% into the underlying fund, Canaccord Genuity Balanced Fund.

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Investment Strategy	
-The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated collective investment schemes and fixed interest securities. -In seeking to achieve its investment objective and policy the Fund seeks an indirect exposure to international equity markets equal to a maximum of 60% of its net assets by investing in the securities of regulated collective investment schemes. The above percentage is indicative only and (subject a provided below) the Investment Manager may, from time to time, alter or adjust such percentage in order to achieve the investment objective of the Fund, having regard to prevailing market conditions. In selecting suitable investment opportunities for the Fund, the Investment Manager will adopt a top down asset allocation strategy, with investments diversified across a wide range of asset classes. -The focus will be on investments which provide consistent, superior risk adjusted returns, which in combination provide a level of risk and volatility significantly below that of global equity markets. Sectoral, geographical and capitalisation focus will be driven by an ongoing assessment of the top down factors such as interest rates, macro-economic outlook, inflationary expectations, fiscal and external account balances and geo-political issues. The Fund may also invest up to 20% of its net assets in closed-ended funds which (i) qualify as transferable securities, (ii) are subject to the corporate governance regime applied to companies and (iii) where asset management activity is carried out by another entity that entity is subject to national regulation for the purposes of investor protection. Up to 40% of the Fund's net assets may be directly invested in debt securities consisting of bonds (both corporate and sovereign, fixed and floating) and in equities. Any investment in debt securities will be primarily in (i) listed debt securities including option or equity linked notes (ii) debt securities of at least investment grade status or (iii) debt securities which are considered by the Investment Manager to be of comparable quality to investment grade securities at the time of acquisition. -The Fund may utilise currency forwards for efficient portfolio management purposes.	-Refer to the 'Investment Objectives and Policies' section of the underlying fund's prospectus and to the relevant Supplement to the prospectus for further information on the investment strategy of the Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? **Investment Manager of the underlying fund:** Canaccord Genuity Wealth (International) Limited **Custodian of the underlying fund:** Northern Trust Fiduciary Services (Ireland) Limited	-Refer to the 'Management and Administration' 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, 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. -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.	**Further Information** -Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information. -Refer to the 'Risk Factors' section of the underlying fund's prospectus and to the relevant Supplement

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These risk factors may cause you to lose some or all of your investment:	to the prospectus for further information on the risks of the Fund.
Market and Credit Risks	
Fluctuations in value risk: The value of Shares (and any income from them) may fall as well as rise and investors may not get back, on redemption or otherwise, the amount originally invested. **Collateral risk:** Cash received as collateral may be invested in other eligible securities in accordance with the requirements of the Central Bank. Investing this cash subjects that investment to market appreciation or depreciation and the risks associated with such investments, such as failure or default of the issuer of the relevant security. **Concentration risk:** It is anticipated that the Fund will have a relatively low number of holdings. Although the Directors believe that a portfolio containing a relatively small number of securities will enhance the performance of the Fund the effect of underperformance of one or more of the holdings is likely to be more significant for the Fund than in a portfolio containing a larger number of holdings. **Index performance risk:** The objective of the Fund is to produce a total return and as such the portfolio will not necessarily track any particular index. Therefore there is no guarantee that if a particular index rises in value that the Fund will also rise. **Currency risk:** The Fund may hold assets denominated in currencies other than its base currency. Potential investors in the Fund should be aware of the risks attaching to unfavourable currency movement between the currency in which such assets may be denominated and the base currency of the Fund. This Fund is denominated in USD.	-Refer to the 'Risks' section of the relevant Product Summary for further information.
Liquidity Risks	
Market and liquidity risk: Trading counterparties may from time to time refrain from making a market in a particular financial contract or instrument, with the result that those persons already holding such a contract or instrument are unable to liquidate their exposure. Such characteristics can lead to considerable losses being incurred by those exposed to such instruments.	
Product-Specific Risks	
Counterparty and settlement risk: The Fund will take a credit risk on parties with whom it trades and will also bear the risk of settlement default. **Substantial redemptions:** If there are substantial redemptions of Shares, it may be more difficult for the Fund to generate returns since it will be operating on a smaller asset base. If there are substantial redemption requests within a limited period of time, it may be difficult for an Investment Manager to provide sufficient funds to meet such redemptions without liquidating positions prematurely at an inappropriate time or on unfavourable terms. **Derivative risk:** Financial derivative instruments may involve the risk of legal default or insolvency by a counterparty and hence a failure by the counterparty to settle under the relevant financial contract, lack of market liquidity due to a failure by trading counterparties to create a market in a particular financial instrument and correlation risk where foreign currency exposures under financial instruments, such as currency forwards, are not fully or successfully hedged. **Custody risk:** In certain jurisdictions, the assets of a Fund may be safeguarded by a sub-custodian on the Depositary's behalf. There is a risk that the sub-custodian may not properly segregate the assets of a Fund or that the sub-custodian may prove not to be creditworthy or be responsible for errors or omissions which may result in considerable losses for a Fund. In addition, for any Fund which is a fund of funds the custody of the underlying funds may also be subject to the foregoing risks.	
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	-Refer to the section on 'Fees and Charges'

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 02/01/2024 and are payable by the ILP Sub-Fund from invested proceeds).

Annual Management Charge (AMC)	1.50%
Additional Expenses	0.67%
Expense Ratio*	2.17%
Performance Fee	Nil

in the relevant Product Summary.

-Refer to the 'Charges' section of 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 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 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*:

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

Bond/Fixed Interest Security
A bond is a type of investment that represents a written promise to repay a debt at an agreed time and to pay an agreed rate of interest on that debt. It provides periodic payments (which may be fixed or variable) and the return of capital at maturity. Generally, because these types of assets produce an income and can be less risky than other types of assets they offer a lower return.

Currency Forward
A forward contract in the foreign exchange market that locks in the price at which an entity can buy or sell a currency on a future date.

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

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.

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 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
https://www.esma.europa.eu/sites/default/files/library/2015/11/10_674.pdf

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