Prepared on 26/04/2024

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.**

R241 FPIL AB Sustainable Global Thematic (USD)
(Invests in AB SICAV I - Sustainable Global Thematic Portfolio A USD Acc)

Product Type (Specified Investment Product)	ILP Sub-Fund[1]	**Launch Date**	September 2021
Management Company	AllianceBernstein (Luxembourg) S.a.r.l	**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**	1.90% (as at 19/02/2024)

SUB-FUND SUITABILITY	
WHO IS THE SUB-FUND SUITABLE FOR? -The Sub-Fund is only suitable for investors with a high risk tolerance, seeking exposure to global equity markets with a focus on sustainable investing. -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 'Portfolio Descriptions – Equity' 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 AB SICAV I - Sustainable Global Thematic Portfolio 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 AB SICAV I. AB SICAV I is an Open-Ended Investment Company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).	-Refer to the 'The Fund' 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 an underlying fund, some information provided below could be similar to the underlying fund. In this instance this ILP sub-fund will be at minimum feed 99.25% into the underlying fund, AB Sustainable Global Thematic Fund.

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Investment Strategy	
-The investment objective of the Portfolio is to increase the value of your investment over time through capital growth. -In actively managing the fund, the Investment Manager invests in securities that it believes are positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN Sustainable Development Goals (UN SDGs). The Investment Manager employs a combination of “top-down” and “bottom-up” investment processes. -Under normal market conditions, the fund typically invests at least 80% of its assets in equity securities of issuers that the Investment Manager believes are positively aligned with sustainable investment themes. These companies may be of any market capitalisation and from any country, including Emerging Markets. -The fund usually invests in at least three different countries and at least 40% in equity securities of non-US companies -The fund’s investments may include convertible securities, REITs and ETFs. -The fund uses derivatives for hedging (reducing risks), efficient portfolio management and other investment purposes. This may include total return swaps (expected use: 0%-10%; maximum: 25%). -As a defensive or liquidity measure, the fund may temporarily invest up to 100% of net assets in cash, cash equivalents and high quality short-term securities. To the extent the fund invests defensively, it may not be pursuing its objective	-Refer to the ‘Portfolio Descriptions’ section of the Fund within the underlying fund’s prospectus for further information on the investment strategy.
Parties Involved	
WHO ARE YOU INVESTING WITH? **Management Company of the underlying fund:** AllianceBernstein (Luxembourg) S.a.r.l. **Investment Manager of the underlying fund:** AllianceBernstein L.P. **Singapore Representative of the underlying fund:** AllianceBernstein (Singapore) Ltd **Depositary of the underlying fund:** Brown Brothers Harriman (Luxembourg) S.C.A	-Refer to ‘The Fund’ 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 (subject to the Appointed Actuary’s agreement and provisions allowed for in the Policy Conditions), may 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. **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 ‘Portfolio-Related Information - Risk Descriptions’ section of the underlying fund’s prospectus for further information on the risks of the Fund.

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Market and Credit Risks	
Market risks: Prices and yields of many securities can change frequently, sometimes with significant volatility and can fall, based on a wide variety of factors **Emerging Markets risks:** Emerging Markets, including frontier markets, are less established and more volatile than developed markets and more sensitive to challenging market conditions **Currency risks:** To the extent that a Portfolio holds assets that are denominated in currencies other than the Base Currency of a Portfolio, any changes in currency exchange rates could reduce investment gains or income, or increase investment losses, in some cases significantly. **Sustainability risks:** An environmental, social, or governance (ESG) event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a fund's investment. Sustainability risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to risks, such as market risks, operational risks, liquidity risks or counterparty risks. Sustainability risks may have an impact on long-term risk adjusted returns for investors.	
Liquidity Risks	
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	
Derivatives risks: Derivatives are financial contracts whose value is derived from that of an underlying asset, rate or eligible index. Small movements in the value of an underlying asset, reference rate or eligible index can create large changes in the value of a derivative, making derivatives highly volatile in general and exposing the Portfolio to potential losses significantly greater than the cost of the derivative. **Equity Securities risks:** Equities can lose value rapidly, in response to such factors as activities of individual companies, general market or economic conditions, or changes in currency exchange rates. Equities typically involve higher (often significantly higher) market risks than bonds, money market instruments, or other debt securities **Real Estate Investment Trust (REITs) risks:** Investing in REITs involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of any credit extended. **Small/Mid-Cap Equity risks:** Equity securities (primarily stocks) of small and mid-size companies can be more volatile and less liquid than equities of larger companies. Small and mid-size companies often have fewer financial resources, shorter operating histories and less diverse business lines and as a result can be at greater risk of long-term or permanent business setbacks.	

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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 19/02/2024 and are payable by the ILP Sub-Fund from invested proceeds)

Annual Management Charge (AMC)	1.66%
Additional Expenses	0.24%
Expense Ratio	1.90%
Performance Fee	Nil

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

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 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@fpiom.com

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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 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) investing refers to a set of standards for a company's behaviour used by socially conscious investors 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.

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.
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

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.

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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