

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.

abrdrn SICAV I – Emerging Markets Bond Fund³
(invests in abrdrn SICAV I – Emerging Markets Bond Fund A Acc USD)

Product Type	ILP sub-fund ¹	Launch Date	12 February 2009*
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	Citibank Europe plc, Luxembourg Branch (which is the Depository Bank)
Manager	abrdrn Investments Luxembourg S.A	Dealing Frequency	Every Singapore business day which is also a Dealing Day
Singapore Representative	abrdrn Asia Limited	Expense Ratio for the financial year ended 30 September 2024	1.67%
Capital Guaranteed	No		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP sub-fund is only suitable for investors who:

- are willing to accept a medium level of risk within the fixed income investment spectrum;
- are likely to use this Underlying Fund to complement an existing core bond portfolio;
- are likely to have a long-term investment horizon; and
- are seeking a sustainability-related outcome.

Further Information

Refer to “Investment Objective, Policy and Strategy” of the Underlying Fund’s Prospectus for further information on sub-fund suitability.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

- You are investing in an ILP sub-fund that feeds 100% into the Underlying Fund, a sub-fund of abrdrn SICAV I (the “Company”) which is an open-ended investment company with the legal status of a Société d’Investissement à Capital Variable (“SICAV”) incorporated in Luxembourg and qualifying as a UCITS under the Luxembourg law concerning undertakings for collective investment dated 17 December 2010.
- The Underlying Fund’s investment objective is long-term total return.

Refer to “abrdrn SICAV I” and “The Sub-Funds” of the Underlying Fund’s Prospectus for further information on features of the sub-fund.

¹ For ILP sub-funds that feed 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

² In order for units in the ILP sub-fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP sub-fund, and investment approach of the manager have to be stated in the product summary:

- (a) to invest only in deposits or other Excluded Investment Products; and
(b) not to engage in securities lending or repurchase transactions for the ILP sub-fund.

The definition of “Excluded Investment Product” can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>.

³ WEF 30 Sep 2024, abrdrn SICAV I – Select Emerging Markets Bond Fund has been renamed to abrdrn SICAV I – Emerging Markets Bond Fund

* 12 February 2009 is the launch date of the ILP sub-fund. Previously known as 15 August 2001, which was the Underlying Fund’s launch date.

<ul style="list-style-type: none"> Class A Acc USD Shares do not intend to declare any dividends. Accordingly, the investment income attributable to the Class of Shares will be accumulated in their respective Net Asset Values. 	
Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund will invest at least two-thirds of the Underlying Fund’s assets in debt and debt-related which are issued by corporations with their registered office in, and/or government related bodies domiciled in an Emerging Market country. 	<p>Refer to “Investment Objective, Policy and Strategy” of the Underlying Fund’s Prospectus for details of the investment strategy of the Underlying Fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Umbrella of the Underlying Fund is abrtn SICAV I i.e. the “Company”. The Management Company of the Underlying Fund is abrtn Investments Luxembourg S.A. The Management Company has delegated the investment management function for the Underlying Fund to one or more of the following Investment Management Entities (the “Investment Managers”), who may, from time to time, sub-delegate part or all of the investment management function to any of the other Investment Management Entities (the “Sub-Investment Managers”): (i) abrtn Investments Limited, (ii) abrtn Inc., (iii) abrtn Asia Limited, (iv) abrtn Hong Kong Limited, (v) abrtn Investment Management Limited, and (vi) abrtn Japan Limited. The Depositary Bank of the Underlying Fund is Citibank Europe plc, Luxembourg Branch. The Singapore Representative is abrtn Asia Limited. 	<p>Refer to “abrtn SICAV I”, “Management”, “Other Parties”, and “Insolvency of Parties” 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 the ILP sub-fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to “Risk Factors” of the Underlying Fund’s Prospectus for further information on the risks of the sub-fund.</p>
Market and Credit Risks	
<p>You may be exposed to Emerging Markets Risk</p> <ul style="list-style-type: none"> The Underlying Fund invests in Emerging Markets which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Manager’s ability to realise some or all the portfolio. The registration and settlement arrangements in Emerging Markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise. 	
Liquidity Risks	
<p>The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.</p>	
Product-Specific Risks	
<p>You may be exposed to the Interest Rate Risk and Credit Risk</p> <ul style="list-style-type: none"> The Underlying Fund’s underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Where long-term interest rates rise, the capital value of bonds is likely to fall and vice versa. Credit risk reflects the ability of a bond issuer to meet its obligations. Where a bond market has a 	

low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.

You may be exposed to Sub-investment Grade Bonds Risk

- The Underlying Fund invests in fixed interest securities, including sub-investment grade securities. Consequently, the Underlying Fund’s portfolio may have a significant position in sub-investment grade bonds, which means that there is more risk to investor’s capital and income than from a fund investing in investment grade bonds.

You may be exposed to Contingent Convertible Bonds Risk

- The Underlying Fund may be invested in contingent convertible bonds. If the financial strength of a bond’s issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.

You may be exposed to Currency Risk

- Where the currency of the Underlying Fund varies from the currency invested, or where the currency of the Underlying Fund varies from the currencies of the markets in which the Underlying Fund invests, you will be exposed to exchange rate risks and there is the prospect of additional loss (or the prospect of additional gain) to the investor greater than the usual risks of investment.
- The Underlying Fund is not denominated in SGD and the Share Classes may not be denominated in SGD.

You are exposed to exposed to ESG Investment Risk

- Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Underlying Fund might otherwise invest. This may have a positive or negative impact on performance and may mean that the Underlying 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. Furthermore, the lack of common or harmonised definitions and labels regarding ESG and sustainability criteria may result in different approaches by managers when integrating ESG and sustainability criteria into investment decisions.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

There is currently no Switching Fee for fund switching. Sales and/or Surrender Charges may be applicable as described in the relevant Product Summary. However, Singapore Life Ltd. reserves the right to review and amend the Fees and Charges.

Ongoing fees payable by the Underlying Fund

The following expenses will be paid out of the Underlying Fund. They affect you because they reduce the return you get on your investments. Annual rate (as a % of the Underlying Fund’s net asset value)

Investment Management Fees	Class A Shares: 1.50%
(a) Retained by the Investment Manager	(a) 40% to 100% of Investment Management Fee
(b) Paid by the Investment Manager to financial adviser (trailer fee)	(b) 0% to 60% of Investment Management Fee
Management Company Charge	An amount not exceeding 0.05% of the Net Asset Value of the Underlying Fund
General Administration Charge	A fixed rate charge not exceeding 0.10% of the Net Asset Value of the Underlying Fund

Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

All ILP sub-funds will be priced based on the frequency of the fund manager’s pricing. The fund prices are updated daily and are available at Singapore Life Ltd.’s website at www.singlife.com.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the ILP sub-fund by submitting a request for withdrawal or fund switching (i.e. switches) to Singapore Life Ltd.
- If your Policy is newly incepted, you may cancel the Policy by giving us written notice of cancellation provided that such notice of cancellation is received by Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life Ltd. will refund the premiums you paid (without interest) after deducting the expenses incurred in issuing the Policy. The refund will be made after we receive the original Policy for cancellation.
- If there has been a decline in the market value, we will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date Singapore Life Ltd. accepts your request to cancel the Policy, we will not pay you for such increase or any gain.
- For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Singapore Life Ltd.:
 - (a) before 12 noon (Singapore time) on a Business Day will be processed according to the Unit Prices of the relevant Funds and the exchange rates (if applicable) prevailing on the next appropriate Fund Valuation Date following the day Singapore Life Ltd. has accepted the request.
 - (b) after 12 noon (Singapore time) on a Business Day or on a non-business day will be considered as if received before 12 noon (Singapore time) on the following business day.
- The ILP sub-fund will have a single “dealing” price used for all switches and withdrawals/surrenders. There is no bid/offer spread.
- All ILP sub-funds will be priced based on the frequency of the fund manager’s pricing policy. As Units are cancelled using a forward price, the unit price for all switching and withdrawal of units will not be available at the time of receiving your application. This cut-off time stated is correct as at the time of print. Singapore Life Ltd. reserves the right to change the cut-off time by giving you thirty (30) days’ prior notice or any such shorter period of notice as Singapore Life Ltd. may agree with the relevant authorities.
- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:
 - For a partial withdrawal request of 1000 units of an investment-linked fund.
 - Assuming the unit price of the fund is S\$1.50:

The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.

Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary for further information.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Singapore Life Ltd.

4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807

New address w.e.f. 29 Dec 2025: 5 Straits View, #01-18/19, Marina One The Heart, Singapore 018935

Email: cs_life@singlife.com

Website: www.singlife.com

Hotline: 6827 9933

APPENDIX: GLOSSARY OF TERMS

Business Day:	means a day on which banks in Luxembourg are open for business (24 December is not a Business Day).
Company:	means abrdn SICAV I.
Cut-Off Time:	means 13.00 hours (Luxembourg time) on a Dealing Day.
Dealing Day:	means any Business Day other than, days during a period of suspension of dealing of Shares in that Underlying Fund or, days (as determined by the Board in its discretion) on which any exchange or market on which a substantial portion of the Underlying Fund's portfolio is traded, is closed.
Emerging Market:	means any country that is included in the MSCI series of indices or FTSE Emerging Markets series of indices or JP Morgan Emerging Market series of indices (or composites thereof or any successor series), or any country classified by the World Bank as a low to upper middle income country.
Net Asset Value:	means in relation to any Class of Shares in the Underlying Fund, the value of the net assets of that Underlying Fund attributable to that Class.
Singapore business day:	means a day which is a Dealing Day and on which banks in Singapore are open for business.
UCITS:	means "Undertaking for Collective Investment in transferable Securities".
Underlying Fund:	abrdn SICAV I - Select Emerging Markets Bond Fund A Acc USD