

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.

**PIMCO GIS: Global Real Return Fund
(invests in PIMCO GIS: Global Real Return Fund E Acc USD)**

Product Type	ILP sub-fund ¹	Launch Date	29 October 2009*
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	State Street Custodial Services (Ireland) Limited (which is the Depository)
Manager	PIMCO Global Advisors (Ireland) Limited	Dealing Frequency	Every Dealing Day which is a Singapore Business Day
Capital Guaranteed	No	Expense Ratio for financial year ended 30 June 2025	1.39%
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR?			<u>Further Information</u>
<p>The ILP sub-fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> • are looking to maximise real return through a combination of both income and capital growth; • are seeking a protection against inflation rates; • are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets; and • have an investment horizon over the medium to long term. 			Refer to "Investment Objectives and Policies" of the Underlying Fund's Supplement for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN?			<u>Further Information</u>
<ul style="list-style-type: none"> • You are investing in an ILP sub-fund that feeds 100% into the Underlying Fund, which is an umbrella type open-ended investment company incorporated with limited liability under the laws of Ireland, authorised by the Central Bank of Ireland as a UCITS. • The investment objective of the Underlying Fund is to seek to maximise real return, consistent with preservation of real capital and prudent investment management. 			Refer to "Investment Objectives and Policies" of the Underlying Fund's Supplement for further information on features of the sub-fund.

¹ For ILP sub-fund that feeds 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>.

* 29 October 2009 is the launch date of the ILP sub-fund. Previously known as 31 March 2006, which was the Underlying Fund's launch date.

Investment Strategy			
Summary Chart		Refer to "Investment Objectives and Policies" of the Underlying Fund's Supplement for further information on investment strategy of the sub-fund.	
Primary Investments	Average Portfolio Duration		Credit Quality
U.S. and non-U.S. Inflation-indexed Fixed Income Instruments	+/- 2 years of its index		B to Aaa; max 10% below Baa
<ul style="list-style-type: none"> The Underlying Fund invests at least two-thirds of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments of varying maturities issued by governments, their agencies or instrumentalities and corporations. Inflation-indexed bonds are Fixed Income Instruments that are structured to provide protection against inflation. The value of the bond's principal or the interest income paid on the bond is adjusted to track changes in an official inflation measure. The U.S. Treasury uses the Consumer Price Index for Urban Consumers as the inflation measure. Inflation-indexed bonds issued by a non-U.S. government are generally adjusted to reflect a comparable inflation index calculated by that government. The Underlying Fund will utilize a global inflation-linked bond strategy that seeks to deploy the Investment Advisor's total return investment process and philosophy. Portfolio construction is founded on the principle of diversification across a broad range of global inflation-linked markets and other fixed income sectors. The Underlying Fund invests primarily in investment grade Fixed Income Instruments, but may invest up to 10% of its assets in Fixed Income Instruments that are rated lower than Baa by Moody's or lower than BBB by S&P or equivalently rated by Fitch, but rated at least B by Moody's or S&P or equivalently rated by Fitch (or, if unrated, determined by the Investment Advisor to be of comparable quality). The Underlying Fund may use derivative instruments such as futures, options and swap agreements and may also enter into currency forward contracts. Derivative instruments may be used for (i) hedging purposes and/or (ii) investment purposes and/or (iii) efficient portfolio management. The Underlying Fund is considered to be actively managed in reference to the Index, which The Underlying Fund uses for duration measurement, calculating its global exposure (using relative VaR methodology) and performance comparison purposes. However, the Index is not used to define the portfolio composition of the Underlying Fund or as a performance target. The Underlying Fund promotes environmental characteristics but does not have sustainable investment as its objective. For further information, please refer to the Annex appended to the Supplement. 			
Parties Involved			
WHO ARE YOU INVESTING WITH?		Refer to "Management And Administration" of the Underlying Fund's Irish Prospectus and paragraph 28 of the Underlying Fund's Singapore Prospectus for further information on the role and responsibilities of these entities, and what happens if they become insolvent.	
<ul style="list-style-type: none"> The Manager of the Underlying Fund is PIMCO Global Advisors (Ireland) Limited. The Investment Advisor of the Underlying Fund is Pacific Investment Management Company LLC. The Sub-Investment Advisors of the Underlying Fund are PIMCO Europe Ltd., PIMCO Asia Pte Ltd, PIMCO Europe GmbH and PIMCO Asia Limited. The Custodian (which is the Depository) of the Underlying Fund is State Street Custodial Services (Ireland) Limited. 			
KEY RISKS			
WHAT ARE THE KEY RISKS OF THIS INVESTMENT?		Refer to "General Risk Factors" of the Underlying Fund's Irish Prospectus and "Risk Factors and Use of Derivatives" of	
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:			

	the Underlying Fund's Singapore Prospectus for further information on risks of the sub-fund.		
Market and Credit Risks			
<ul style="list-style-type: none"> • The Underlying Fund is subject to credit risk as it could lose money if the issuer or guarantor of a Fixed Income Security in which it invests, or counterparty to a derivatives contract, is unable or unwilling to meet its financial obligations. • The Underlying Fund is subject to currency risk as changes in exchange rates between currencies or the conversion from one currency to another may cause the value of the Underlying Fund's investments to diminish or increase. • The Underlying Fund is subject to interest rate risk as the value of Fixed Income Securities held by the Underlying Fund is likely to decrease if nominal interest rates rise. 			
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			
<ul style="list-style-type: none"> • The Underlying Fund's use of derivative instruments is subject to the derivatives risks described in the Irish Prospectus, such as liquidity risk, interest rate risk, market risk, credit risk and management risk. Derivatives will typically be used as a substitute for taking a position in the underlying asset. • The Underlying Fund may be subject to high yield risk such as greater levels of interest rate, credit and liquidity risks than Funds that do not invest in such securities. • The Underlying Fund is subject to Emerging Markets Risk as it invests in securities of issuers based in developing economies which may present market, credit, currency, liquidity, legal, political and other risks different from, and potentially greater than, the risks of investing in developed foreign countries. • The Underlying Fund is subject to risks relating to investing in inflation-indexed bonds. The value of inflation-indexed bonds is expected to change in response to changes in real interest rates, which are in turn tied to the relationship between nominal interest rates and the rate of inflation. If nominal interest rates increase at a faster rate than inflation, real interest rates may rise, leading to a decrease in value of inflation-indexed bonds. • The Underlying Fund may be subject to Euro-related risks as it may have investment exposure to Europe and the Eurozone, and in light of the sovereign debt crisis in Europe there is the possible risk of a destabilising effect on all Eurozone economies if a country exits from the Euro or if the Euro ceases to exist as a single currency. • The Underlying Fund may be subject to risks from directly investing in Fixed Income Instruments traded on China Inter-Bank Bond Market ("CIBM"). The Underlying Fund may be exposed to liquidity risks, settlement risks, default of counterparties and market volatility associated with CIBM. 			
FEES AND CHARGES			
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u> 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.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u> The Underlying Fund will pay the following fees and charges to the Manager and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.</p>	Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.		
<table border="1"> <tr> <td data-bbox="99 1854 621 1982"> Management Fee (a) Retained by Manager (b) Paid by Manager to financial adviser or distributor (trailer fee) </td> <td data-bbox="621 1854 1162 1982"> 1.39% p.a. (a) 40% to 100% of Management Fee (b) 0% to 60% of Management Fee </td> </tr> </table>	Management Fee (a) Retained by Manager (b) Paid by Manager to financial adviser or distributor (trailer fee)	1.39% p.a. (a) 40% to 100% of Management Fee (b) 0% to 60% of Management Fee	
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Unified Fee	1.39% p.a.
<p>The fees payable to the Manager shall not exceed 2.50% per annum of the Net Asset Value of the Underlying Fund. The fees and expenses of the Investment Advisor, the Administrator and Depository, shall be paid by the Manager from the Management Fee.</p>	

VALUATIONS AND EXITING FROM THIS INVESTMENT

<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> • 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 inceptioned, 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.: <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> 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. 	<p>Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/ Surrender and Free Look sections of the Product Summary for further information.</p>
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CONTACT INFORMATION

<p>HOW DO YOU CONTACT US?</p> <p>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</p>

APPENDIX: GLOSSARY OF TERMS

Business Day:	means any day on which banks are open for business in Dublin, Ireland or such other days as may be specified by the Company, with the approval of the Depositary.
Dealing Day:	means any day on which banks are open for business in the United States or such other days as may be specified by the Directors with the approval of the Depositary provided there shall be one Dealing Day per fortnight and all Shareholders will be notified in advance. Notwithstanding the foregoing, it will not be a Dealing Day for the Underlying Fund where either as a result of public holidays or market/stock exchange closures in any jurisdiction, it makes it difficult (i) to administer the Underlying Fund or (ii) value a portion of the Underlying Fund’s assets. For further details on proposed Underlying Fund closures throughout the year, Shareholders and prospective investors should contact the approved distributor or Singapore Representative or consult the Underlying Funds Holiday Calendar (a copy of which is also available from the approved distributor or Singapore Representative).
Dealing Deadline:	means generally before 5:00 p.m. (Singapore time) on each Dealing Day.
Fixed Income Instruments:	includes Fixed Income Securities and derivative instruments including but not limited to futures, options and swap agreements (which may be listed or over-the-counter) that are issued in connection with, synthesise, or are linked or referenced to such Fixed Income Securities.
Fixed Income Securities:	includes the following instruments: <ul style="list-style-type: none"> (a) securities issued or guaranteed by Member States and non-Member States, their sub-divisions, agencies or instrumentalities; (b) corporate debt securities and corporate commercial paper; (c) mortgage-backed and other asset-backed securities which are transferable securities that are collateralised by receivables or other assets; (d) inflation-indexed bonds issued both by governments and corporations; (e) event-linked bonds issued by both governments and corporations; (f) securities of international agencies or supranational entities; (g) debt securities whose interest is, in the opinion of bond counsel for the issuer at the time of issuance, exempt from U.S. federal income tax (municipal bonds); (h) freely transferable and unleveraged structured notes, including securitised loan participations; (i) freely transferable and unleveraged hybrid securities which are derivatives that combine a traditional stock or bond with an option or forward contract; (j) loan participations and loan assignments which constitute money market instruments. <p>Fixed Income Securities may have fixed, variable, or floating rates of interest, and may vary inversely with respect to a reference rate.</p>
Index:	means Bloomberg World Government Inflation-Linked Bond Index.
Irish Prospectus:	means the Irish prospectus of the Company.
NAV:	means the net asset value of the Underlying Fund.
Net Income:	means the net investment income of the Underlying Fund (which consists of interest and dividends, less expenses).
Real return:	equals total return less the estimated cost of inflation, which is typically measured by the change in an official inflation measure.
Shares:	means shares in the Underlying Fund.
Singapore Business Day:	means a Business Day (excluding Saturday) on which commercial banks in Singapore are open for business.
Singapore Representative:	means PIMCO Asia Pte Ltd.
Supplement:	means the supplement to the Irish Prospectus relating to the Underlying Fund.

UCITS:	means an undertaking for collective investment in transferable securities.
Underlying Fund:	means PIMCO GIS: Global Real Return Fund E Acc USD