

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.

**JPMorgan Funds - JPM Emerging Markets Dividend A mth SGD Hedged
(invests in JPMorgan Funds - JPM Emerging Markets Dividend A mth SGD Hedged)**

Product Type	ILP sub-fund ¹	Launch Date	14 May 2024
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	J.P. Morgan SE – Luxembourg Branch (which is the Depository)
Management Company	JPMorgan Asset Management (Europe) S.à r.l.	Dealing Frequency	Daily, on every Singapore Dealing Day
		Expense Ratio for the financial year ended 31 December 2024	1.80%
Capital Guaranteed	No		
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

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

- seek a combination of income and long-term capital growth through exposure to emerging markets;
- understand the risks associated with emerging market equities and are willing to accept those risks in search of potential higher returns;
- and are looking to use it as part of an investment portfolio and not as a complete investment plan.

The principal of the sub-fund may be at risk.

You should consult your financial advisor on the suitability of the sub-fund for you if you are in doubt.

Further information

Refer to “Sub-Fund Descriptions – Emerging Markets Dividend Fund” 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 a ILP sub-fund that feeds 100% into JPMorgan Funds - JPM Emerging Markets Dividend A mth SGD Hedged (the “Underlying Fund”), a sub-fund of JPMorgan Funds (“JPM”).
- JPM is an open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifying as a SICAV and a UCITS.
- The Underlying Fund aims to provide income by investing primarily in dividend-yielding equity securities of emerging market companies, whilst participating in long term capital growth.

Refer to “Fund Business Operations”, “Share Classes and Costs” and “Sub-Fund Descriptions – Emerging Markets Dividend Fund” of the Underlying Fund’s Prospectus for further information on features of the sub-fund.

¹ For ILP sub-fund 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>

<ul style="list-style-type: none"> • Periodic dividends may be made available at the sole discretion of the Management Company in respect of the share class with the suffix “(irc)” and “(mth)” at the relevant frequency described in the Underlying Fund’s Prospectus. • Distribution of dividends are not guaranteed. Dividends may in certain circumstances be paid out of capital, resulting in any erosion of the capital invested. 	
Investment Strategy	
<ul style="list-style-type: none"> • At least 67% of assets invested in dividend yielding equities of companies that are domiciled, or carrying out the main part of their economic activity, in an emerging market country. The Underlying Fund may invest in smaller companies. • The Underlying Fund may invest up to 20% of its assets in China A-Shares through the China-Hong Kong Stock Connect Programmes (“Stock Connect”). 	<p>Refer to “Sub-Fund Descriptions – Emerging Markets Dividend Fund” of the Underlying Fund’s Singapore Prospectus for further information on the investment strategy of the sub-fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • JPMorgan Funds is the umbrella fund company of the Underlying Fund. • The Management Company is JPMorgan Asset Management (Europe) S.à r.l.. • The Investment Manager is Morgan Asset Management (UK) Limited. • The Sub-Investment Manager is JPMorgan Asset Management (Asia Pacific) Limited. • The Custodian is J.P. Morgan SE - Luxembourg Branch. 	<p>Refer to “Fund Business Operations” of the Underlying Fund’s Prospectus for further information on 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 Descriptions” and “Sub-Fund Descriptions – Emerging Markets Dividend Fund” of the Underlying Fund’s Prospectus for further information on risks.</p>
Market and Credit Risks	
<p>You are exposed to Market Risks</p> <ul style="list-style-type: none"> • China risks – Investing in the domestic market of the People’s Republic of China (PRC) is subject to the risks of investing in emerging markets and additionally risks that are specific to the PRC market such as risks in investing through Stock Connect. • Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency, greater financial risks, higher volatility and lower liquidity than developed markets. • Equities – The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions sometimes rapidly or unpredictably. • Stocks of smaller companies may be less liquid, more volatile and tend to carry greater financial risk than stocks of larger companies. <p>You are exposed to Currency Risks</p> <ul style="list-style-type: none"> • Currency – Movements in currency exchange rates can adversely affect the return of your investment. Investing in a share class not denominated in SGD will expose you to additional currency risks. 	

<ul style="list-style-type: none"> • Hedging – Any measures taken to offset specific risks could work imperfectly. Hedging may be used to mitigate currency, duration, market or credit risk. Hedging involves costs, which reduce investment performance. • Investments in CNY is subject to foreign exchange control policies and repatriation restrictions imposed by the PRC. Policy changes and devaluation of the CNY may have a material adverse impact to the value of the Underlying Fund. 							
Liquidity Risks							
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.							
Product-Specific Risks							
<p>You are exposed to Derivatives Risk</p> <ul style="list-style-type: none"> • The Underlying Fund may, within its prescribed limits, invest in derivatives for hedging and Efficient Portfolio Management purposes. • The value of derivatives can be volatile because a small movement in the value of the underlying asset can cause a large movement in the value of the derivative, resulting in losses in excess of the amount invested by the Underlying Fund. <p>You are exposed to Securities Lending Risks</p> <ul style="list-style-type: none"> • The use of securities lending exposes the Underlying Fund to counterparty risk and liquidity risk. 							
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 Management Company and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.</p> <table border="1" data-bbox="110 1270 1144 1585"> <tr> <td data-bbox="110 1270 620 1318">Management Fee:</td> <td data-bbox="620 1270 1144 1318">1.50% per annum</td> </tr> <tr> <td data-bbox="110 1318 620 1543"> <ul style="list-style-type: none"> (a) Retained by the Management Company (b) Paid by the Management Company to Singapore distributors (trailer fee) </td> <td data-bbox="620 1318 1144 1543"> <ul style="list-style-type: none"> (a) 27% to 100% of Management Fee (b) 0 to 73% of Management Fee </td> </tr> <tr> <td data-bbox="110 1543 620 1585">Operating and Administrative Expenses</td> <td data-bbox="620 1543 1144 1585">0.30% per annum (Max).</td> </tr> </table>	Management Fee:	1.50% per annum	<ul style="list-style-type: none"> (a) Retained by the Management Company (b) Paid by the Management Company to Singapore distributors (trailer fee) 	<ul style="list-style-type: none"> (a) 27% to 100% of Management Fee (b) 0 to 73% of Management Fee 	Operating and Administrative Expenses	0.30% per annum (Max).	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
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Operating and Administrative Expenses	0.30% per annum (Max).						

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

Email: cs_life@singlife.com

Website: www.singlife.com

Hotline: 6827 9933

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

APPENDIX: GLOSSARY OF TERMS

Efficient Portfolio Management	means the cost-effective use of derivatives, instruments and techniques to reduce risks or costs or to generate additional capital or income. The techniques and instruments will relate to transferable securities or money market instruments, and the risks generated will be consistent with the Underlying Fund's risk profile and be adequately captured by the risk management process.
Hong Kong Business Day	means a day other than Saturday or Sunday or a local holiday on which banks in Hong Kong are open for normal banking business.
NAV	means net asset value.
Shares	means shares in the Underlying Fund.
SICAV	means Société d'Investissement à Capital Variable.
Singapore Dealing Day	means a day which is all of the following: (i) a day other than Saturday or Sunday or a local holiday on which banks in Singapore are open for normal banking business, (ii) Valuation Day and (iii) a Hong Kong Business Day
Singapore Representative	means JPMorgan Asset Management (Singapore) Limited, which is the Underlying Fund's representative in Singapore and has also been appointed as the authorised distributor of the Underlying Fund in Asia. Please refer to "Share Classes and Costs – Nominee Information" section of the Prospectus for details of the nominee arrangement.
Launch Date	Inception date of the ILP Sub-Fund
Underlying Fund	JPMorgan Funds - JPM Emerging Markets Dividend A mth SGD Hedged