

Schroder International Selection Fund (Schroder ISF) Asian Bond Total Return Fund

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary

Fund Code	ILP Sub-Fund	Underlying Fund
E263	Schroder ISF Asian Bond Total Return	Schroder ISF Asian Bond Total Return A Acc SGD Hedged

Structure of ILP Sub-Fund

The above ILP Sub-Fund is a feeder fund investing into the Schroder ISF Asian Bond Total Return Fund A Acc SGD Hedged (the "Underlying Fund"). The Underlying Fund is one of the sub-funds of Schroder International Selection Fund (Schroder ISF). Schroder ISF is an umbrella structured open-ended investment company with limited liability in Luxembourg, organised as a "société anonyme" and qualifies as a Société d'Investissement à Capital Variable ("SICAV") under Part I of the law on undertakings for collective investment dated 17 December 2010.

The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

Information on the Manager

Management Company

Schroder Investment Management (Europe) S.A. has been appointed by Schroder International Selection Fund to act as its management company to perform investment management, administration and marketing functions, within the meaning of the Law relating to undertakings for collective investment. The Management Company is licensed and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The Management Company has been permitted by Schroder International Selection Fund to delegate certain administrative, distribution and management functions to specialised service providers.

Investment Manager

Schroder Investment Management (Singapore) Ltd is domiciled in Singapore and has been managing collective investment schemes and discretionary funds since 1992. Schroder Investment Management (Singapore) Ltd is regulated by The Monetary Authority of Singapore.

Please refer to the "Administration Details, Charges and Expenses" section of the Schroder ISF Singapore Prospectus for further information of the management of the Underlying Fund.

Other Parties

The Custodian (which is the Depositary) of the Underlying Fund is J.P. Morgan SE, Luxembourg Branch. The Singapore representative of the Underlying Fund is Schroder Investment Management (Singapore) Ltd. Please refer to the "Administration Details, Charges and Expenses" section of the Schroder ISF Singapore Prospectus for further information of the parties involved in the Underlying Fund.

Investment Objectives, Focus & Approach

Underlying Fund	Investment Objectives, Focus & Approach
Schroder ISF Asian Bond Total Return A Acc SGD Hedged	<p>The Underlying Fund aims to provide capital growth and income by investing in fixed and floating rate securities issued by governments, government agencies, supra-nationals and companies in Asia.</p> <p>The Underlying Fund is actively managed and invests at least two-thirds of its assets in fixed and floating rate securities, derivatives related to these securities and currencies. The fixed and floating rate securities are issued by governments, government agencies, supra-nationals and companies in Asia. For the purposes of this Underlying Fund, Asia includes the</p>

	<p>following west Asian countries: Bahrain, Israel, Lebanon, Oman, Qatar, Saudi Arabia, Turkey and United Arab Emirates.</p> <p>The Underlying Fund is designed to participate in rising markets whilst aiming to mitigate losses in falling markets through the use of derivatives. The mitigation of losses cannot be guaranteed.</p> <p>The Underlying Fund may invest up to 30% of its assets in mainland China through the Qualified Foreign Investor (“QFI”) scheme or Regulated Markets (including the CIBM via Bond Connect or CIBM Direct).</p> <p>The Underlying Fund may invest up to 50% of its assets in securities that have a below investment grade credit rating (as measured by Standard & Poor’s or any equivalent grade of other credit rating agencies for rated bonds and implied Schrodgers ratings for non-rated bonds).</p> <p>The Underlying Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I of the Luxembourg Prospectus).</p> <p>The Underlying Fund may (exceptionally) hold 100% of its assets in Money Market Investments or cash. This will be limited to a maximum of six months (otherwise the Underlying Fund will be liquidated). During this period, the Underlying Fund will not fall within the scope of MMFR.</p> <p>The Underlying Fund intends to use derivatives (including total return swaps), long and short, with the aim of achieving investment gains, reducing risk or managing the Underlying Fund more efficiently. Where the Underlying Fund uses total return swaps, the underlying consists of instruments in which the Underlying Fund may invest according to its Investment Objective and Investment Strategy. In particular, the aim is to use total return swaps on a temporary basis in market conditions including but not limited to periods of slow economic growth and falling interest rates, and where the Investment Manager’s view is that sovereign spread premiums will compress. The gross exposure of total return swaps will not exceed 20% and is expected to remain within the range of 0% to 5% of the Net Asset Value of the Underlying Fund. In certain circumstances this proportion may be higher.</p>
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Risks

The ILP sub-funds are 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. The value of the Underlying Fund may rise or fall. Investments in the Underlying Fund are subjected to various risks, as elaborated below.

Market risk in Asia excluding Japan

The value of investments by the Underlying Fund may go up or down due to changing economic, political or market conditions, or due to an issuer’s individual situation.

Credit risk

A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Emerging and frontier markets risk

Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

Counterparty risk

The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Underlying Fund, potentially creating a partial or total loss for the Underlying Fund.

Derivatives risk

The Underlying Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk.

China country risk

Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Underlying Fund.

Currency risk

The Underlying Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

High yield bond risk

High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

Leverage risk

The Underlying Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

Interest rate risk

A rise in interest rates generally causes bond prices to fall.

Risks regarding QFI Status

The Investment Manager's QFI status may be suspended and revoked and this may adversely affect the Underlying Fund's performance by requiring the Underlying Fund to dispose of its securities holdings.

Please refer to the "Risk Factors, Investments, Derivatives and Supplementary Information" section of the Schroder ISF Singapore Prospectus for further information on risks of the Underlying Fund.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Funds. You should be aware that an investment in the Underlying Funds may be exposed to other risks of an exceptional nature from time to time.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus. The Annual Management Charges (AMC) of the Underlying Fund is:

Underlying Fund	AMC
Schroder ISF Asian Bond Total Return A Acc SGD Hedged	1.00% p.a.

Past Performance¹ as at 30 June 2025

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund / Benchmark [^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 April 2012)

Schroder ISF Asian Bond Total Return	1.27%	1.53%	3.34%	3.03%	1.62%	1.76%	1.64%
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* Annualised performance

^ There is no benchmark for Schroder International Selection Fund (ISF) Asian Bond Total Return.

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance (gross of fees).

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
Schroder ISF Asian Bond Total Return A Acc SGD Hedged	1.35%	32.92%

The expense and turnover ratios stated in the table above are for the period ended 30 June 2025.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore (“IMAS”) guidelines on the disclosure of expense ratios. It does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund.

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the ILP sub-funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the ILP sub-funds.

Reports

The financial year-end of the ILP Sub-Fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP Sub-Fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com.

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.