

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus¹ and Product Summary.
- It is important to read the Product Summary and Prospectus before deciding whether to purchase units in 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.

BlackRock European Equity Income Fund (“the Fund”) – Class A6 SGD

Product Type	ILP sub-fund ²	Launch Date	01 May 2023
ILP sub-fund manager	BlackRock (Luxembourg) S.A.	Custodian / Depository	The Bank of New York Mellon SA/NV, Luxembourg Branch
Capital Guaranteed	No	Dealing Frequency	Daily
Name of guarantor	Not applicable	Expense Ratio as at 31 August 2023	1.82%
ILP SUB-FUND SUITABILITY			
WHO IS THE ILP SUB-FUND SUITABLE FOR? <ul style="list-style-type: none"> • The ILP sub-fund is actively managed and <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • Seek an above average income from equity investments without sacrificing long term capital growth and invest in a manner consistent with the principles of ESG investing. • Seek to invest in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe. • Are informed investors willing to adopt capital and income risk. <p>An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.</p>			Further Information Refer to “Investment Objective, Policy and Strategy” of the Singapore Prospectus for further information on product suitability.
KEY FEATURES OF THE ILP SUB-FUND			
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"> • You are investing in an ILP Sub-Fund which feeds 100% into Class A6 SGD Hedged Distribution class of the Blackrock Global Funds European Equity Income Fund (“the Underlying Fund”), a sub-fund of Blackrock Global Funds (“BGF”). • BGF is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”). • The ILP Sub-Fund Manager currently intends to make monthly distributions each year. However distributions are not guaranteed. The ILP Sub-Fund Manager has the sole discretion to determine whether a distribution will be made as well as the rate and frequency of distributions to be made. 			Refer to “The Company” and “The Funds” of the Singapore Prospectus for further information.
Investment Strategy			
<ul style="list-style-type: none"> • The ILP Sub-Fund will invest at least 70% of its total assets in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe. • The ILP Sub-Fund’s total assets will be invested in accordance with the ESP Policy as outlined below and further described in the Singapore Prospectus: Companies are evaluated by the Investment Adviser (“IA”) based on their ability to manage the risks and opportunities associated with ESG factors and their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company’s financial performance. The IA conducts enhanced analysis on all companies that it considers to have heightened ESG risks, higher carbon emissions and controversial business activities. In such circumstances, the IA may determine an engagement agenda for discussion with those companies in seeking to improve their ESG credentials. 			Refer to “Investment Objective, Policy and Strategy” and “Use of Derivatives and Securities Lending” of the Singapore Prospectus for further information on investment strategy.

¹ The Singapore Prospectus are accessible at www.blackrock.com/sg

² 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.

<p>To undertake this analysis, the IA uses its fundamental insights and may use data provided by external ESG data providers, and proprietary models.</p> <ul style="list-style-type: none"> • The ILP Sub-Fund's exposure to contingent convertible bonds is limited to 5% of its total assets. • The ILP Sub-Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. 	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd. • The ILP Sub-Fund Manager is BlackRock (Luxembourg) S.A • The ILP Sub-Fund Manager has delegated its investment management function of the Underlying Fund to one or more investment advisers within the BlackRock Group who may sub-delegate some of its/their functions to one or more sub-advisers within the BlackRock Group (each as listed in paragraph 3.2 of the Singapore Prospectus). • The ILP Sub-Fund Manager Singapore Representative is BlackRock (Singapore) Limited. • The Depositary of the ILP Sub-Fund is The Bank of New York Mellon SA/NV, Luxembourg Branch. 	<p>Refer to "The Company", "Management and Administration" and "Other Parties" of the Singapore Prospectus for further information on the roles and responsibilities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The price of Shares of the ILP sub-fund and any income from them may fall as well as rise.</p> <p>These risk factors may cause you to lose some or all of your investment.</p>	<p>Refer to "Risk Factors" of the Singapore Prospectus for further information on risks of the product</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to equity risks. <p>The values of equities fluctuate daily and can be influenced by many factors including issuer-specific factors and broader economic and political developments.</p> <ul style="list-style-type: none"> • You are exposed to credit risk and currency risk. <p>Foreign currency exchange rate movements are likely to influence the returns to investors in Singapore, hence investors may be exposed to exchange rate risks. For Hedged Share Classes, while the ILP Sub-Fund attempts to hedge currency risks, there can be no guarantee that it will be successful in doing so.</p> <ul style="list-style-type: none"> • You are exposed to foreign investment restrictions risk. <p>Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The ILP Sub-Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the ILP Sub-Fund.</p>	
Liquidity Risks	
<ul style="list-style-type: none"> • The Fund is not listed and you can redeem the Shares only on each Valuation Date. <p>There is no secondary market for the Fund. The redemption requests may be made to Etiqa Insurance Pte. Ltd.</p> <p>Note that redemptions may be suspended in certain circumstances detailed in the Prospectus.</p>	

Product-Specific Risks			
<p>• You are exposed to capital growth risk</p> <p>The ILP Sub-Fund pursues an investment strategy in order to generate income and may pay dividends from capital or net gains. Such investment strategies and/or dividend policies may reduce capital and the potential for capital growth and future income of the ILP Sub-Fund.</p> <p>• You are exposed to derivatives risk</p> <p>The use of derivatives may expose the ILP Sub-Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the ILP Sub-Fund's volatility. The ILP Sub-Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.</p> <p>• You are exposed to risks of securities lending</p> <p>The ILP Sub-Fund may engage in securities lending. As such, the ILP Sub-Fund will have a credit risk exposure to the counterparties to any securities lending contract. The ILP Sub-Fund's investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the ILP Sub-Fund.</p> <p>• You are exposed to smaller capitalisation companies risks</p> <p>The ILP Sub-Fund may invest in small cap companies. Such investments may have higher than average volatility and liquidity risks.</p>	<p>Refer to "Investment Objective, Policy and Strategy" and "Use of Derivatives and Securities Lending" of the Singapore Prospectus for further information on investment strategy.</p>		
FEES AND CHARGES			
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p>You will need to pay the following fees and charges.</p> <p><u>Payable directly by You</u></p> <p>There are no ILP sub-fund charges which are directly payable. For the full charges of the investment-linked policy you are invested in, please refer to the relevant product summary which will be made available to you. We may introduce new fees or charges; or increase or decrease existing fees and charges by providing you with at least 30 days' notice.</p> <p><u>Payable by the ILP sub-fund from invested proceeds</u></p> <p>The ILP sub-fund will pay the following fees and charges to the fund manager, ILP sub-fund manager, Trustee and other parties:</p> <table border="1"> <tr> <td>Management Fee</td><td>1.50% per annum</td></tr> </table> <p>These fees and charges are not guaranteed. We may change the fees and charges or introduce new fees and charges as long as they will not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give You written notification thirty (30) days before We make the change.</p>	Management Fee	1.50% per annum	<p>Refer to "Fees and Charges" and Appendix 5 of the Prospectus for further information on fees and charges.</p>
Management Fee	1.50% per annum		
VALUATIONS AND EXITING FROM THIS INVESTMENT			
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>Valuations are available on each Valuation Day. The subscription and redemption prices are published in www.etiqa.com.sg.</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 may exit ("realise") your units wholly or in part by submitting a realization form to the relevant financial adviser or Us. Partial realisations are subject to minimum holding requirements. 			

- You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio Fund / ILP Sub-Fund and any costs incurred by Us in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal(s) previously paid to You under this policy will also be deducted.
- Should the free look and/or redemption request be received and processed before 3 p.m. (Singapore time), the request will be taken to have been received on that Business Day and we will place your order on the next Business Day, subject to the ILP sub-fund manager's pricing policy. If you miss the cut-off time or on a day which is not a Business Day, the request will be taken to have been received on the next Business Day and we will place your order two Business Day later, subject to the ILP sub-fund manager's pricing policy.
- The following example illustrates the amount of redemption proceeds You will receive based on a redemption of 1,000 units and a notional redemption price of S\$0.95*:

Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds
1,000	X S\$0.95	= S\$950	= S\$950

* The actual redemption price of the units will fluctuate according to the net asset value of the units.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You may email Us at customer.service@etiqa.com.sg or contact Our Etiqa Customer Care Hotline +65 6887 8777
Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481
Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)

APPENDIX: GLOSSARY OF TERMS

Business Day	: Means any day normally treated by the banks in Luxembourg, Singapore and USA as a business day (except for Christmas Eve) and such other days as we may decide.
CSSF	<p>: Means Commission de Surveillance du Secteur Financier which is a public institution which supervises the professionals and products of the Luxembourg financial sector.</p> <p>The Commission de Surveillance du Secteur Financier (CSSF) performs its duties of prudential supervision and supervision of the markets for the purposes of ensuring the safety and soundness of the financial sector, solely in the public interest. Within the limits of its remit, it ensures that the authorised entities and the issuers are complying with the regulations applicable to them, including those aiming to ensure the protection of the financial consumers and the prevention of the use of the financial sector for the purposes of money laundering or terrorist financing. The CSSF represents Luxembourg in the area of European and international supervision.</p>
ILP	: Means investment linked policy.
We / Our / Us	: Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).
You / Your	: Policy owner