

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus<sup>1</sup> 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.

#### Eastspring Investments - Japan Dynamic Fund Class As (hedged) (“the Fund”)

<b>Product Type</b>	ILP sub-fund <sup>2</sup>	<b>Launch Date</b>	01 May 2023
<b>ILP sub-fund manager</b>	Eastspring Investments (Luxembourg) S.A.	<b>Custodian / Depository</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Daily
<b>Name of guarantor</b>	Not applicable	<b>Expense Ratio as at 31 December 2023</b>	1.75%
<b>ILP SUB-FUND SUITABILITY</b>			
<b>WHO IS THE ILP SUB-FUND SUITABLE FOR?</b> <ul style="list-style-type: none"> <li>• The ILP sub-fund is actively managed and <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>• Seek long term capital growth;</li> <li>• Comfortable with the risks and greater volatility of a fund that invests in a single market; and,</li> <li>• Appreciate that their capital will be at risk and that value of their investment and any derived income may fall as well as rise</li> </ul> </li> </ul> <p>An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.</p>			<u>Further Information</u> Refer to “Product Suitability” of the Singapore Prospectus for further information on product suitability.
<b>KEY FEATURES OF THE ILP SUB-FUND</b>			
<b>WHAT ARE YOU INVESTING IN?</b> <ul style="list-style-type: none"> <li>• You are investing in an ILP Sub-Fund which feeds 100% into Eastspring Investments – Japan Dynamic Fund, a collective investment scheme constituted in Luxembourg that aims to generate long-term capital growth through a concentrated portfolio of equities, equity-related securities and bonds of companies, which are incorporated, listed in or have their area of primary activity in Japan, as well as currencies.</li> <li>• You may receive distributions as declared by the Board of Directors on a monthly basis if you invest in a share class with a subscript DM in its name, and on an annual basis on or around January if you invest in a share class with a subscript DY in its name. Distributions are not guaranteed. The Board of Directors may at its discretion pay distributions out of either (a) income; or (b) net capital gains; or (c) capital of the Sub-Fund or a combination of (a) and/or (b) and/or (c). Such distributions will reduce the net asset value (“NAV”) of the shares. The Board of Directors may also vary the frequency and/or amount of the distributions made.</li> </ul>			Refer to “Basic Information”, “Investment Objectives, Focus and Approach” and “Dividend Policy” of the Singapore Prospectus for further information.
<b>Investment Strategy</b>			
<ul style="list-style-type: none"> <li>• The ILP Sub-Fund Investment Manager screens a wide investment universe to form a concentrated portfolio of Japanese companies that are typically trading on low valuations relative to their history and the market. It applies disciplined and rigorous fundamental analysis during the selection process to ensure a high level of conviction around the valuation for each of the companies held in the Sub-Fund. The Sub-Fund is managed with a high Active Share which is consistent with a truly active management style where high conviction investment bets are taken without consideration of a benchmark. Active Share is a measure of the percentage of stock holdings in a manager’s portfolio that differ from the benchmark index.</li> </ul>			Refer to Refer to “Investment Objectives, Focus and Approach” of the Singapore Prospectus for further information on the investment strategy.

<sup>1</sup> The Singapore Prospectus are accessible at [www.eastspring.com.sg](http://www.eastspring.com.sg).

<sup>2</sup> 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.

<ul style="list-style-type: none"> <li>The ILP Sub-Fund may also invest in depositary receipts including ADRs and GDRs, convertible bonds, preference shares, warrants and fixed income securities issued by Japan entities.</li> </ul>	
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd.</li> <li>The ILP Sub-Fund Manager is Eastspring Investments (Luxembourg) S.A.</li> <li>The ILP Sub-Fund Investment Manager and Singapore Representative is Eastspring Investments (Singapore) Limited</li> <li>The Depositary of the ILP Sub-Fund The Bank of New York Mellon SA/NV, Luxembourg Branch.</li> </ul>	Refer to “Basic Information” and “Management & Administration of the SICAV” of the Singapore Prospectus for further information on the role and responsibilities of these entities
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <p>The price of Shares of the ILP sub-fund and any income from them may fall as well as rise.</p> <p><b>These risk factors may cause you to lose some or all of your investment.</b></p>	Refer to “Risks” of the Singapore Prospectus for further information on risks of the product.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to equity risks.</b></li> </ul> <p>The ILP Sub-Fund may invest in equities and will be subject to risks such as fluctuations in market prices.</p> <ul style="list-style-type: none"> <li><b>You are exposed to credit risk and currency risk.</b></li> </ul> <p>Share classes which are not expressed in the ILP Sub-Fund’s base currency are subject to exchange rate fluctuations between the relevant share class and the ILP Sub-Fund’s base currency. Hedging (for a hedged share class) will not eliminate all the risk of loss due to currency fluctuations.</p> <ul style="list-style-type: none"> <li><b>You are exposed to counterparty risk.</b></li> </ul> <p>The ILP Sub-Fund will be exposed to the credit risk on counterparties with which it trades and any default by such counterparty could result in substantial losses to the ILP Sub-Fund.</p>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li><b>The ILP Sub-Fund is not listed and you can redeem the Shares only on each Valuation Date.</b></li> </ul> <p>There is no secondary market for the ILP Sub-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 Singapore Prospectus.</p>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to country risk</b></li> </ul> <p>As the ILP Sub-Fund invests in a single country, it is exposed to the market, currency, political, regulatory and other risks related to the economy of that country. Investors should note that the NAV of this ILP Sub-Fund is likely to have higher volatility due to its concentration of investment in a single country.</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>• <b>You are exposed to derivatives risk</b></p> <p>The ILP Sub-Fund may use derivative instruments for efficient portfolio management and/or hedging purposes. Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, operational risk and leverage risk.</p> <p>• <b>You are exposed to risks of securities lending</b></p> <p>The ILP Sub-Fund may enter into securities lending transactions, which exposes the ILP Sub-Fund to certain operational, liquidity, counterparty, custody and legal risks.</p>			
<b>FEES AND CHARGES</b>			
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></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" data-bbox="247 1070 1093 1106"> <tr> <td><b>Management Fee</b></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>	<b>Management Fee</b>	1.50% per annum	<p>Refer to “Fees and Charges” of the Singapore Prospectus for further information on fees and charges.</p>
<b>Management Fee</b>	1.50% per annum		
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>			
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>Valuations are available on each Valuation Day. The subscription and redemption prices are published in <a href="http://www.etiqa.com.sg">www.etiqa.com.sg</a>.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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*:</li> </ul>			

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.				
<b>CONTACT INFORMATION</b>				
<b>HOW DO YOU CONTACT US?</b> You may email Us at <a href="mailto:customer.service@etiq.com.sg">customer.service@etiq.com.sg</a> 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

<b>ADR</b>	: Means American Depositary Receipt which is a negotiable certificate issued by a U.S. depositary bank representing a specified number of shares—usually one share—of a foreign company's stock.
<b>Business Day</b>	: 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.
<b>GDR</b>	: Means Global Depositary Receipt which is a negotiable financial instrument issued by a depositary bank. It represents shares in a foreign company and trades on the local stock exchanges in investors' countries.
<b>ILP</b>	: Means investment linked policy.
<b>We / Our / Us</b>	: Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).
<b>You / Your</b>	: Policy owner