

ABRDN GLOBAL DYNAMIC DIVIDEND FUND

(the “ILP Sub-Fund”)

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary, Product Highlight Sheet and abrdn SICAV 1 Singapore Prospectus (“the Prospectus”).

1. Structure of the ILP Sub-Fund

The ILP Sub-Fund feeds 100% into the abrdn SICAV I - Global Dynamic Dividend Fund (Class A Gross MIncA Hedged SGD), a sub-fund of abrdn SICAV I, an open-ended investment company with the legal status of a SICAV incorporated in Luxembourg and qualifying as a UCITS under the Luxembourg law concerning undertakings for collective investment dated 17 December 2010.

Accumulation Shares (Class A Acc USD Shares and Class A Acc Hedged SGD Shares) will declare, but do not intend to distribute, any dividends in respect of these Classes of Shares. Accordingly, the dividends attributable to these Classes of Shares will be accumulated in their respective Net Asset Values.

Hedged Share Classes (which will include “Hedged” and the relevant currency in their name) seek to mitigate against fluctuations in the exchange rate of the hedged currency of the Share Class (the currency of the Share Class a Shareholder invests in) relative to the particular Base Currency of the Sub-Fund.

Accelerated Income Share Classes (which will include “A” next to the Class) may declare dividend on an accelerated basis at the discretion of abrdn SICAV I with the appropriate distributions made in less than one month of the relevant declaration date regardless of their dividend distribution frequency.

Income Shares (Class A Gross MIncA USD, Class A Gross MIncA SGD Hedged, Class A Gross MIncA Hedged AUD, Class A Gross MIncA Hedged CNH, Class A Gross MIncA Hedged CAD and Class A Gross MIncA Hedged GBP) will declare and distribute dividends.

Units of the ILP Sub-Fund (“Units”) are not classified as Excluded Investment Products.

The ILP Sub-Fund is denominated in SGD.

2. Information on the ILP Sub-Fund Manager

abrdn Investments Luxembourg S.A is the manager of the ILP Sub-Fund (the “ILP Sub-Fund Manager”).

The ILP Sub-Fund Manager registered office is at 35a, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The ILP Sub-Fund Manager is incorporated in the in Luxembourg and qualifying as a UCITS under the Luxembourg law concerning undertakings for collective investment dated 17 December 2010 and is authorised and regulated by the CSSF in Luxembourg. The ILP Sub-Fund Manager have been managing collective investment schemes or discretionary funds since 2009.

The ILP Sub-Fund Manager Singapore Representative is abrdn Asia Limited, is domiciled in Singapore and is regulated by the Monetary Authority of Singapore (“MAS”). abrdn Asia Limited has managed collective investment schemes or discretionary funds since 1992

3. Other Parties

Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd.

The ILP Sub-Fund Manager is abrdn Investments Luxembourg S.A

The ILP Sub-Fund Manager Singapore Representative is abrdn Asia Limited

The Custodian is Citibank Europe plc, Luxembourg Branch

The Auditor is KPMG Luxembourg, société coopérative

Please refer to “abrdn SICAV I”, “Management” “Other Parties”, and “Insolvency of Parties” of the Prospectus for further information on the roles and responsibilities of these entities.

4. Investment Objectives, Focus & Approach

This ILP Sub-Fund aims to achieve income combined with long-term capital growth by investing at least two-thirds of the Sub-Fund's assets in equities and equity-related securities of companies.

The ILP Sub-Fund is actively managed and aims to outperform the MSCI AC World (Net) Index (USD) with a yield greater than the benchmark before charges. Note that the benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints.

The ILP Sub-Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Sub-Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active nature of the management process, the ILP Sub-Fund's performance profile may deviate significantly from that of the benchmark over the longer term.

Dividends (if any) that are declared in respect of the ILP Sub-Fund will:

- (i) be distributed to Shareholders in respect of Income Shares of the ILP Sub-Fund; and
- (ii) be re-invested into the Sub-Fund in respect of Accumulation Shares of the ILP Sub-Fund.

Note that where Share Classes are denominated in a currency other than the Base Currency of the ILP Sub-Fund, a currency specific benchmark will typically be used for performance comparison purposes. This will either be the benchmark of the Sub-Fund expressed in another currency or a different currency specific benchmark with similar characteristics.

The Base Currency of the ILP Sub-Fund is the US Dollar.

Please refer to Appendix 11 – Global Dynamic Dividend Fund of the Prospectus for further information on the fund's investment objective, policy and strategy.

5. ILP Sub-Fund Risks

Please refer to the Product Highlights Sheet and "Risk Factors" of the Prospectus for further information

6. Fees and Charges

Please refer to the Product Summary.

7. Subscription/Redemption/Switching of Units

Please refer to the Product Summary.

8. Obtaining Prices of Units

Please refer to the Product Summary.

Prices for the ILP Sub-Fund are also available on www.etiqa.com.sg.

9. Suspension of Dealings

Please refer to section on "Liquidity Risk Management" of the Prospectus for details.

10. Past Performance

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

Performance (%) as at 31 July 2023 for Class A Gross MIncA Hedged SGD

Underlying Fund/Benchmark	1yr	3yrs (p.a)	5yrs (p.a)	10yrs (p.a)	Since Inception* (p.a)
Abrdn Global Dynamic Dividend Fund	8.28	n/a	n/a	n/a	6.63
Benchmark: MSCI AC World (Net) Index, NAV hedged to SGD	11.14	n/a	n/a	n/a	7.83

*Inception date is 14 October 2020

Past results are not a guarantee of future results. Returns are calculated on a single pricing basis with net income reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from the calculation of past performance.

Source: abrdn Asia Limited

11. Expense Ratio & Turnover Ratio

As at 30 September 2022

Underlying Fund	Expense Ratio*	Turnover Ratio^
Class A Gross MIncA Hedged SGD	1.73%	112.82%

* The expense ratio is calculated in accordance with the requirements in the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios (the "IMAS Guidelines") and is based on the ILP Sub-Fund's latest audited accounts. The following expenses (where applicable) as set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) foreign exchange gains and losses, whether realised or unrealised;
- (c) front-end loads, back-end loads and other costs arising on the purchase or sale of other funds;
- (d) tax deducted at source or arising on income received, including withholding tax;
- (e) interest expense; and
- (f) dividends and other distributions paid to the Holders.

^The turnover ratio is calculated based on the lesser of purchases or sales of underlying investments of a fund expressed as a percentage over daily average net asset value, over the same period used for calculating the expense ratio.

Source: abrdn

12. Soft Dollar Commissions or Arrangements

Etiqa Insurance Pte Ltd does not receive or enter into soft dollar commissions or arrangements in the management of the ILP Sub-Fund.

For the underlying fund, please refer to section on "Soft Dollar Commissions / Arrangements" of the Prospectus for details.

13. Conflicts of Interest

Etiqa Insurance Pte Ltd does not have any conflict of interest which may exist or arise in relation to the ILP Sub-Fund and its management.

For the underlying fund, please refer to section on "Conflicts of Interest" of the Prospectus for details.

14. Reports

The financial year end of the ILP Sub-Fund is 31 December. The semi-annual and annual report of the ILP Sub-Fund will be made available within two (2) months and three (3) months respectively, from the last date of the period to which reports relate to.

In addition, Etiqa Insurance Pte Ltd will make available financial reports of the underlying fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqa Insurance Pte Ltd website at www.etiqa.com.sg.

15. Specialised ILP Sub-Fund

The ILP Sub-Fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

16. Other Material Information

This Fund Summary should be read in conjunction with the relevant Product Summary, Product Highlights Sheet and the Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary, Product Highlights Sheet and the Prospectus in relation to the application for this Policy. These documents may also be found on the Etiqa Insurance Pte. Ltd. website at www.etiqa.com.sg.