

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.

**BNP Paribas Funds Aqua (Classic RH SGD MD, Distribution)
("the Fund")**

Product Type	ILP sub-fund ²	Launch Date	25 April 2024
ILP sub-fund manager	BNP PARIBAS ASSET MANAGEMENT Luxembourg	Custodian / Depositary	BNP Paribas, Luxembourg Branch
Capital Guaranteed	No	Dealing Frequency	Daily
Name of guarantor	Not applicable	Expense Ratio as at 31 December 2023	2.23%

ILP SUB-FUND SUITABILITY

WHO IS THE ILP SUB-FUND SUITABLE FOR?

- The ILP sub-fund is only suitable for investors who:
 - Seek a highest possible appreciation of capital invested while accepting a broad distribution of risks.
 - Seek capital growth over the medium term
 - Are comfortable with the greater volatility and risks of an equity fund which may make use of financial derivatives as part of its investment policy, for hedging and/or for efficient portfolio management, and currently carries out securities lending transactions.

An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.

Further Information

Refer to "Investment Objective and Policies of the Sub-Funds" in the Prospectus for further information

KEY FEATURES OF THE ILP SUB-FUND

WHAT ARE YOU INVESTING IN?

- You are investing in an ILP Sub-Fund which feeds 100% into BNP Paribas Funds Aqua, a UCITS compliant sub-fund constituted in Luxembourg.
- The ILP Sub-Fund aims to provide you with returns through medium term capital growth by investing primarily in water related companies. The fund's investment objective aims to generate a positive absolute return by actively managing a portfolio of negotiable debt securities on world markets.
- If you hold distribution shares, you may receive monthly or yearly distributions in accordance with the particular distribution share class. This is at the discretion of the directors and subject to the approval of the shareholders. However, no distribution will be carried out if it is not in your interest nor in that of other shareholders to distribute a dividend at that particular market condition. You should note that where distributions, calculated on the basis of the benchmark dividend yield, exceed the fund's income, such distributions will be made up of a capital component and will cause a decrease in the net asset value of the sub-fund.
- Capitalisation shares will retain income to reinvest.

Refer to "Investment Objective and Policies of the Sub-Funds" in the Prospectus for further information

¹ The Prospectus are accessible at <http://www.bnpparibas-am.com/en-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.

Investment Strategy	
<ul style="list-style-type: none"> The ILP Sub-Fund aims to invest in companies within the global water value chain. These companies support the protection and efficient use of water as a natural resource. At all times, the ILP Sub-Fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that conduct a significant part of their business in water and related or connected sectors, with sustainable activities and processes. The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities (including P-Notes), money market instruments and also, within a limit of 15% of the assets, in debt securities of any kind and, within a limit of 10% of the assets, in UCITS or UCIs. In respect of the above investments limits, the sub-fund's investments into "China A-Shares" via the Stock Connect may reach up to 25% of its assets. The ILP Sub-Fund may hold ancillary liquid assets within the limits and conditions described in the Prospectus. The ILP Sub-Fund may use derivatives instrument for efficient portfolio management and hedging as described in the Prospectus. <p>Sustainable Investment Policy</p> <ul style="list-style-type: none"> The ILP Sub-Fund Manager applies BNP PARIBAS ASSET MANAGEMENT's Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investment process of the sub-fund, falling under the Sustainable Thematic category as set out the Prospectus. The ESG analysis applies to at least 90% of the issuers in the portfolio (excluding ancillary liquid assets) and along with its thematic focus leads to a reduction of at least 20% of the investment universe, being companies belonging to the global water value chain. This approach is supported by an active program of engagement with companies on a range of ESG factors, as well as proxy voting. Environmental contribution and reporting is also undertaken to provide post-investment evidence of the intention to help accelerate the transition to a more sustainable economy. Note that the ILP Sub-Fund has a sustainable investment objective in accordance with article 9 of SFDR and it will make a minimum of sustainable investments with environmental objectives and/or social objectives. 	Refer to "Investment Objective and Policies of the Sub-Funds" in the Prospectus for further information
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 BNP PARIBAS ASSET MANAGEMENT Luxembourg The ILP Sub-Fund Investment Manager are BNP PARIBAS ASSET MANAGEMENT UK Ltd and Impax Asset Management Limited The Custodian is BNP Paribas, Luxembourg Branch The Auditor is PricewaterhouseCoopers Société coopérative 	Refer to "The Company", "The Funds", "The Management and Administration of the Company", "Track Record of the Management Company and the Managers" and "Auditors" in the Prospectus for further information on the role and responsibilities of these entities.
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The price of Shares of the ILP sub-fund and its dividends or coupons may fall as well as rise.</p> <p>These risk factors may cause you to lose some or all of your investment.</p>	Refer to "Risks" in the Prospectus for further information.

Market Risks	
<ul style="list-style-type: none"> You are exposed to concentration risk <p>Your investment may go up or down due to changing economic, political or market conditions that impact the prices of the bonds or other securities that the sub-fund invests in.</p>	
Liquidity Risks	
<ul style="list-style-type: none"> The ILP Sub-Fund is not listed and you can redeem the Shares only on each Valuation Date. <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 you are exposed to liquidity risk of investments. Liquidity risk of investments takes two forms: asset side liquidity risk and liability side liquidity risk.</p> <p>Asset side liquidity risk refers to the inability of the fund to sell a security or position at its quoted price or market value due to such factors as a sudden change in the perceived value or credit worthiness of the position, or due to adverse market conditions generally. Liability side liquidity risk refers to the inability of the fund to meet a redemption request, due to the inability of the fund to sell securities or positions in order to raise sufficient cash to meet the redemption request. Markets where the fund's securities are traded could also experience such adverse conditions as to cause exchanges to suspend trading activities. Reduced liquidity due to these factors may have an adverse impact on the Net Asset Value of the Sub-Fund and on the ability of the fund to meet redemption requests in a timely manner.</p>	
Product-Specific Risks	
<ul style="list-style-type: none"> You are exposed to extra financial criteria investment risk <p>An extra-financial approach may be implemented in a different way by management companies when setting investment management objectives for financial products, in particular in view of the absence of common or harmonized labels at European Level. This also means that it may be difficult to compare strategies integrating extra-financial criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the extra-financial criteria, the Investment Manager may also use data sources provided by external extra-financial research providers. Given the evolving nature of the extra-financial field, these data sources may for the time being be incomplete, inaccurate, and un-available or updated. Applying responsible business conduct standards as well as extra-financial criteria in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the sub-fund's financial performance may at times be better or worse than the performance of relatable funds that do not apply such standards. In addition, the proprietary methodologies used to take into account ESG non-financial criteria may be subject to reviews in the event of regulatory developments or updates that may lead, in accordance with the applicable regulations, to the increase or decrease of the classification of products, of the indicators used or of the minimum investment commitment levels set.</p> <p>You are also exposed to concentration risk, emerging markets risk, equity risk, operation risk and custody risk, risks related to investments in some countries, small cap, specialised or restricted sectors risk and specific risks related to investments in Mainland China, including changes in PRC taxation risk risks related to Stock Connect and risks related to CNH share categories</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><tr><td>Management Fee</td><td>1.75% 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	1.75% per annum	<p>Refer to “Charges and expenses” in the Prospectus for further information</p>						
Management Fee	1.75% 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*: <table><tr><td>Number of units to be Redeemed</td><td>Redemption Price</td><td>Gross Redemption Proceeds</td><td>Net Redemption Proceeds</td></tr><tr><td>1,000</td><td>X S\$0.95</td><td>= S\$950</td><td>= S\$950</td></tr></table> <p>* The actual redemption price of the units will fluctuate according to the net asset value of the units.</p>	Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds	1,000	X S\$0.95	= S\$950	= S\$950	
Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds						
1,000	X S\$0.95	= S\$950	= S\$950						
CONTACT INFORMATION									
<p>HOW DO YOU CONTACT US?</p> <p>You may email Us at customer.service@etiqa.com.sg or contact Our Etiqa Customer Care Hotline +65 6887 8777</p> <p>Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481</p> <p>Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)</p>									

APPENDIX: GLOSSARY OF TERMS

Business Day		: Means any day normally treated by the banks in Luxembourg and Singapore business day (except for Christmas Eve) and such other days as we may decide.
Capitalisation Shares		: Means shares that retain their income to reinvest it
Distribution Shares		: Means shares that may be paid dividends as may be proposed by the Board of Directors and subject to the approval of a general meeting of shareholders holding such distribution shares which is calculated according to the legal and by laws limitations provided for this purpose.
China Shares	A	: Means shares of incorporated companies based in mainland China that are listed on either the Shanghai or Shenzhen stock exchanges.
NAV		: Means net asset value per share; the value of one share of a fund.
SICAV		: Means an open-ended investment company (société d'investissement à capital variable).
Stock Connect		: Means mutual market access programme through which investors in the different markets can trade and settle shares listed on the other market via the stock exchanges and clearing houses in their home market.
UCIs		: Means Undertaking for Collective Investment.
UCITS		: Means Undertaking for Collective Investment in Transferable Securities.
ILP		: Means investment linked policy.
We / Our / Us		: Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).
You / Your		: Policy owner