

BlackRock Global Funds (BGF)

This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summary

Fund code	ILP sub-funds	Underlying Funds
E250	BlackRock Global Funds - Asian High Yield Bond A8 SGD Hedged	BlackRock Global Funds - Asian High Yield Bond A8 SGD Hedged
E185	BGF - Asian Tiger Bond Fund	BGF - Asian Tiger Bond Fund A2 SGD Hedged
E184	BGF - European Equity Income Fund	BGF - European Equity Income Fund A2 USD Hedged
E237	BGF - ESG Multi-Asset Fund A8 SGD Hedged	BGF - ESG Multi-Asset Fund A8 SGD Hedged
E204	BGF - Future Of Transport Fund	BGF - Future Of Transport Fund A2 SGD Hedged
E072	BGF - Latin American Fund	BGF - Latin American Fund A2 USD
E205	BGF - Next Generation Technology Fund	BGF - Next Generation Technology Fund A2 SGD Hedged
E206	BGF - Sustainable Energy Fund (SGD)	BGF - Sustainable Energy Fund A2 SGD Hedged
E033	BGF - Sustainable Energy Fund (USD)	BGF - Sustainable Energy Fund A2 USD
E065	BGF - Systematic Sustainable Global SmallCap Fund ¹	BGF - Systematic Sustainable Global SmallCap Fund A2 USD ¹
E066	BGF - United Kingdom Fund	BGF - United Kingdom Fund A2 GBP
E034	BGF - World Gold Fund	BGF - World Gold Fund A2 USD
E207	BGF - World Healthscience Fund	BGF - World Healthscience Fund A2 SGD Hedged
E035	BGF - World Mining Fund	BGF - World Mining Fund A2 USD
E208	BGF - World Technology Fund	BGF - World Technology Fund A2 SGD Hedged

¹ Prior to 15th December 2022, BGF - Systematic Sustainable Global SmallCap Fund was known as BGF - Systematic Global SmallCap Fund.

Structure of ILP sub-funds

The ILP sub-funds are feeder funds that feeds 100% into the above sub-funds (the “Underlying Funds”) of BlackRock Global Funds.

BlackRock Global Funds is an umbrella type open-ended investment company, with variable capital and segregated liability between sub-funds, incorporated with limited liability under the laws of Luxembourg.

BlackRock Global Funds is a société anonyme and qualifies as a société d’investissement à capital variable under Chapter 15 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended, modified or supplemented from time to time (the “2010 Law”).

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Manager

Management Company of the Underlying Funds

BlackRock (Luxembourg) S.A. has been appointed by BlackRock Global Funds to act as its management company (“Management Company”). The Management Company is a wholly owned subsidiary within the BlackRock Group. “BlackRock Group” means the BlackRock group of companies, the ultimate holding company of which is BlackRock, Inc. The Management Company is regulated by the Luxembourg Commission de Surveillance du Secteur Financier and has been managing collective investment schemes or discretionary funds since 1988.

Investment Adviser and Sub-Investment Advisers of the Underlying Funds

In respect of the Underlying Funds, the Management Company has delegated its investment management functions to BlackRock Investment Management (UK) Limited, BlackRock Investment Management, LLC and BlackRock (Singapore) Limited (collectively, the “Investment Manager”). The Investment Managers provide advice and management in the areas of stock and sector selection and strategic allocation.

- BlackRock Investment Management (UK) Limited (“BIMUK”) is domiciled in England and Wales and regulated by the Financial Conduct Authority. BIMUK has been managing collective investment schemes or discretionary funds since 1982.
- BlackRock Financial Management, Inc. (“BFM”) and BlackRock Investment Management, LLC (“BIMLLC”) are domiciled in the United States of America and regulated by the Securities and Exchange Commission. BFM and BIMLLC have been managing collective investment schemes or discretionary funds since 1995 and 1999 respectively.
- BlackRock (Singapore) Limited (“BSL”) is domiciled in Singapore and regulated by the MAS. BSL has been managing collective investment schemes or discretionary funds since 2001.
- BlackRock Asset Management North Asia Limited (“BAMNA”) is domiciled in Hong Kong and regulated by the Securities and Futures Commission. BAMNA has been managing collective investment schemes or discretionary funds since 2003.
- BlackRock Investment Management (Australia) Limited (“BLKAus”) is domiciled in Australia and regulated by the Australian Securities and Investments Commission. BLKAus has been managing collective investment schemes or discretionary funds since 1983.

Underlying Funds	Investment Adviser	Sub-Investment Adviser
BlackRock Global Funds - Asian High Yield Bond A8 SGD Hedged	BSL	Nil
BGF - Asian Tiger Bond Fund A2 SGD Hedged	BSL, BIMUK	BAMNA
BGF - European Equity Income Fund A2 USD Hedged	BIMUK	Nil
BGF - ESG Multi-Asset Fund A8 SGD Hedged	BIMLLC, BIMUK, BFM, BSL	BLKAus
BGF - Future Of Transport Fund A2 SGD Hedged	BIMUK	Nil
BGF - Latin American Fund A2 USD	BIMLLC, BIMUK	Nil
BGF - Next Generation Technology Fund A2 SGD Hedged	BIMLLC	Nil
BGF - Sustainable Energy Fund A2 SGD Hedged	BIMUK	Nil
BGF - Sustainable Energy Fund A2 USD	BIMUK	Nil
BGF - Systematic Sustainable Global SmallCap Fund A2 USD	BIMLLC	Nil
BGF - United Kingdom Fund A2 GBP	BIMUK	Nil
BGF - World Gold Fund A2 USD	BIMUK	Nil
BGF - World Healthscience Fund A2 SGD Hedged	BIMLLC	Nil
BGF - World Mining Fund A2 USD	BIMUK	Nil
BGF - World Technology Fund A2 SGD Hedged	BIMLLC	Nil

Other Parties

The Custodian (which is the Depositary) of the Underlying Funds is The Bank of New York Mellon SA / NV, Luxembourg Branch.

The Singapore representative of the Underlying Funds is BlackRock (Singapore) Limited.

Please refer to the section on “Other Parties” in the BlackRock Global Funds Prospectus for details of other parties involved in the Underlying Funds.

Investment Objectives, Focus & Approach

Underlying Funds	Investment Objectives, Focus & Approach
BlackRock Global Funds - Asian High Yield Bond A8 SGD Hedged	The Underlying Fund seeks to maximise total return. The Underlying Fund invests at least 70% of its total assets in high yield fixed income transferable securities, denominated in various currencies, issued by governments and agencies of,

and companies domiciled in, or exercising the predominant part of their economic activity in the Asia Pacific region. The Underlying Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade. Currency exposure is flexibly managed.

The Underlying Fund is a CIBM Fund and QFI Access Fund and may gain direct exposure for no more than 20% of its total assets to onshore bonds distributed in Mainland China via the QFI regime and in the CIBM via the Foreign Access Regime and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

As part of its investment objective the Underlying Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Underlying Fund invests may use leverage to increase return to Shareholders. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.

The Underlying Fund's exposure to Distressed Securities is limited to 10% of its total assets and its exposure to contingent convertible bonds is limited to 20% of total assets.

The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

Risk management measure used: Relative VaR using iBoxx ChinaBond Asian High Yield (USD Hedged) Index as the appropriate benchmark.

Expected level of leverage of The Underlying Fund: 70% of Net Asset Value.

Important Note: please note that the liquidity of Asian high yield bond market is particularly unpredictable. Investors should read the "Liquidity Risk" section of the "Risk Considerations" section of the Underlying Fund's Luxembourg Prospectus and the "Suspension and Deferrals" section of Appendix B (Summary of Certain Provisions of the Articles and of Company Practice) to the Luxembourg Prospectus prior to investing in this Underlying Fund.

<p>BGF - Asian Tiger Bond Fund A2 SGD Hedged</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests at least 70% of its total assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger countries. The Underlying Fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the Underlying Fund is flexibly managed.</p> <p>The Underlying Fund is a QFI Access Fund and may invest directly up to 20% of its total assets in the PRC by investing via the QFI regime.</p> <p>The Underlying Fund is a CIBM Fund and may gain direct exposure for no more than 20% of its total assets to onshore bonds distributed in Mainland China in the CIBM via the Foreign Access Regime and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time. The Underlying Fund may invest up to 20% in aggregate of its total assets in the PRC via the QFI regime, the Foreign Access Regime and/or Bond Connect.</p> <p>As part of its investment objective the Underlying Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Underlying Fund invests may use leverage to increase return to Shareholders. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> <p>The Underlying Fund's exposure to contingent convertible bonds is limited to 20% of total assets and The Underlying Fund's exposure to Distressed Securities is limited to 10% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>Risk management measure used: Relative VaR using JP Morgan Asian Credit Index as the appropriate benchmark.</p> <p>Expected level of leverage of The Underlying Fund: 150% of Net Asset Value.</p>
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<p>BGF - European Equity Income Fund A2 USD Hedged</p>	<p>The Underlying Fund seeks an above average income from its equity investments without sacrificing long term capital growth and invest in a manner consistent with the principles of ESG investing. The Underlying Fund invests 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.</p> <p>The Underlying Fund’s exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund’s exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund’s total assets will be invested in accordance with the ESG Policy described in the Underlying’s Fund Singapore Prospectus.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - ESG Multi-Asset Fund A8 SGD Hedged</p>	<p>The Underlying Fund follows an asset allocation policy that seeks to maximise total return in a manner consistent with the principles of environmental, social and governance “ESG”-focussed investing.</p> <p>The Underlying Fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment schemes, cash, deposits and money market instruments.</p> <p>The Underlying Fund seeks to invest in Sustainable Investments and its total assets will be invested in accordance with the ESG Policy described below.</p> <p>The Underlying Fund has a flexible approach to asset allocation (which includes taking indirect exposure to commodities through permitted investments, principally through derivatives on commodity indices and exchange traded funds).</p> <p>The Underlying Fund may invest without limitation in securities denominated in currencies other than the reference currency (Euro). The currency exposure of the Underlying Fund is flexibly managed.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund is a CIBM Fund and may gain direct exposure to onshore bonds distributed in Mainland China in the CIBM via the Foreign Access Regime and/or Bond Connect</p>

	<p>and/or other means as may be permitted by the relevant regulations from time to time. The Underlying Fund may invest up to 20% in aggregate of its total assets in the PRC via the Stock Connects, the Foreign Access Regime and/or Bond Connect.</p> <p>As part of its investment objective the Underlying Fund may invest up to 10% of its total assets in Asset-Backed Securities (“ABS”) and Mortgage-Backed Securities (“MBS”) whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Underlying Fund invests may use leverage to increase return to Shareholders. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. The Underlying Fund may use total return swaps that have, in accordance with its investment policy, equity or fixed income transferable securities and equity or fixed income related securities as underlying assets. Investors should refer to Appendix G (Securities Financing Transaction Disclosures) of the Luxembourg Prospectus for more details on the expected and maximum portion of total return swaps held by The Underlying Fund. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by The Underlying Fund.</p> <p>Risk management measure used: Relative VaR using 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR as the appropriate risk benchmark.</p> <p>Expected level of leverage of The Underlying Fund: 175% of Net Asset Value.</p> <p>Please refer to the ESG Policy described in the Underlying’s Fund Singapore Prospectus.</p>
<p>BGF - Future Of Transport Fund A2 SGD Hedged</p>	<p>The Underlying Fund seeks to maximise total return by investing at least 70% of its total assets in the equity securities of companies globally whose predominant economic activity comprises the research, development, production and/or distribution of technologies used and applied to transport.</p> <p>The Underlying Fund will focus on companies that generate revenues from the transition to renewable energy such as electric, autonomous and/or digitally connected vehicles.</p> <p>In normal market conditions the Underlying Fund will invest in a portfolio of equity securities of companies with large,</p>

medium and small market capitalisation that are involved in activities including the following: raw materials (e.g. metals and battery materials), components and computer systems (e.g. batteries and cabling), technology (e.g. vehicle sensor technology) and infrastructure (e.g. vehicle battery charging stations). The companies are rated by the Investment Adviser based on their ability to manage the risks and opportunities associated with renewable energy and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials. The assessment of the level of engagement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

The Underlying Fund adopts a "best in class" approach to sustainable investing. This means that The Underlying Fund selects the best issuers (from an ESG perspective) for each relevant sector of activities (without excluding any sector of activities). More than 90% of the issuers of securities The Underlying Fund invests in are ESG rated or have been analysed for ESG purposes.

Although it is likely that most of the Underlying Fund's investments will be in companies located in developed markets globally, The Underlying Fund may also invest in emerging markets.

The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.

The Underlying Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.

The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by the Underlying Fund.

The weighted average ESG rating of the Underlying Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the least well-rated securities from the MSCI All Countries World Index.

Risk management measure used: Commitment Approach.

Please refer to the SFDR disclosures in the Luxembourg Prospectus for further details of the ESG commitments made by the Underlying Fund.

The Underlying Fund has been categorised as an Article 9 fund under the EU Regulation 2019/2088 on sustainable finance disclosure.

<p>BGF - Latin American Fund A2 USD</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Latin America. The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - Next Generation Technology Fund A2 SGD Hedged</p>	<p>The Underlying Fund seeks to maximise total return and invest in a manner consistent with the principles of ESG investing. The Underlying Fund invests at least 70% of its total assets in the equity securities of companies globally whose predominant economic activity comprises the research, development, production and/or distribution of new and emerging technology.</p> <p>The Underlying Fund will focus on next generation technology themes including artificial intelligence, computing, automation, robotics, technological analytics, e-commerce, payment systems, communications technology and generative design.</p> <p>In normal market conditions the Underlying Fund will invest in a portfolio of equity securities of companies with large, medium and small market capitalisation. Although it is likely that most of the Underlying Fund's investments will be in companies located in developed markets globally, the Underlying Fund may also invest in emerging markets.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund's total assets will be invested in accordance with the ESG Policy described in the Underlying's Fund Singapore Prospectus.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - Sustainable Energy Fund A2 SGD Hedged</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of sustainable energy companies. Sustainable energy companies are those which are engaged in alternative energy and energy technologies including: renewable energy technology; renewable energy developers; alternative fuels; energy efficiency; enabling energy and infrastructure. The companies are rated by the Investment Adviser based on their ability to manage the risks and opportunities associated with alternative energy and energy technologies and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials. The Underlying Fund will not invest in companies that are classified in the following sectors (as defined by Global Industry Classification Standard): coal and consumables; oil and gas exploration and production; and integrated oil and gas.</p>
<p>BGF - Sustainable Energy Fund A2 USD</p>	

	<p>The assessment of the level of engagement in each activity or sector may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.</p> <p>The Underlying Fund adopts a “best in class” approach to sustainable investing. This means that the Underlying Fund selects the best issuers (from an ESG perspective) for each relevant sector of activities (without excluding any sector of activities). More than 90% of the issuers of securities The Underlying Fund invests in are ESG rated or have been analysed for ESG purposes.</p> <p>The weighted average ESG rating of the Underlying Fund will be higher than the ESG rating of the MSCI All Countries World Index after eliminating at least 20% of the least well-rated securities from the MSCI All Countries World Index.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund’s exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by the Underlying Fund.</p> <p>Risk management measure used: Commitment Approach.</p> <p>Please refer to the SFDR disclosures in the Luxembourg Prospectus for further details of the ESG commitments made by the Underlying Fund.</p> <p>The Underlying Fund has been categorised as an Article 8 fund and Article 9 fund under the EU Regulation 2019/2088 on sustainable finance disclosure.</p>
<p>BGF - Systematic Sustainable Global SmallCap Fund A2 USD</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of smaller capitalisation companies in a manner consistent with the principles of sustainable investing. Smaller capitalisation companies are considered companies which, at the time of purchase, form the bottom 20% by market capitalisation of global stock markets. Although it is likely that most of the Underlying Fund’s investments will be in companies located in developed markets globally, the Underlying Fund may also invest in the emerging markets of the world. Currency exposure is flexibly managed.</p> <p>In order to achieve its investment objective and policy, the Underlying Fund will invest in a variety of investment strategies and instruments. In particular, the Underlying Fund will use quantitative (i.e. mathematical or statistical) models in order to achieve a systematic (i.e. rule based) approach to stock selection. This means that stocks will be selected based on their expected contribution to portfolio returns when risk and transaction cost forecasts are taken into account.</p>

	<p>The Underlying Fund will apply the BlackRock EMEA Baseline Screens and seeks to invest in Sustainable Investments. The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund’s ESG score will be calculated as the total of each issuer ESG score (where applicable), weighted by its market value.</p> <p>The Investment Adviser will create a portfolio that seeks to deliver a superior ESG outcome versus the MSCI ACWI Small Cap Index and the weighted average ESG rating of the Underlying Fund will be higher than the ESG rating of the MSCI ACWI Small Cap Index after eliminating at least 20% of the least well-rated securities from the MSCI ACWI Small Cap Index. The Investment Adviser intends the Underlying Fund to have a lower carbon emissions intensity score than its Index.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>Risk management measure used: Commitment Approach.</p> <p>The Underlying Fund has been categorised as an Article 8 fund under the EU Regulation 2019/2088 on sustainable finance disclosure.</p>
<p>BGF - United Kingdom Fund A2 GBP</p>	<p>The United Kingdom Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance (“ESG”) investing. The Fund invests at least 70% of its total assets in the equity securities of companies incorporated or listed in the UK.</p> <p>The Underlying Fund’s exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund’s total assets will be invested in accordance with the ESG Policy described in the Underlying’s Fund Singapore Prospectus.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - World Gold Fund A2 USD</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Underlying Fund does not hold physical gold or metal.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund’s exposure to contingent convertible bonds is limited to 5% of its total assets.</p>

	<p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - World Healthscience Fund A2 SGD Hedged</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology. Currency exposure is flexibly managed.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund's total assets will be invested in accordance with the ESG Policy described in the Underlying's Fund Singapore Prospectus.</p> <p>Risk management measure used: Commitment Approach.</p>
<p>BGF - World Mining Fund A2 USD</p>	<p>The Underlying Fund seeks to maximise total return. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of mining and metals companies whose predominant economic activity is the production of base metals and industrial minerals such as iron ore and coal. The Underlying Fund may also hold the equity securities of companies whose predominant economic activity is in gold or other precious metal or mineral mining. The Underlying Fund does not hold physical gold or metal.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>Risk management measure used: Commitment Approach.</p>

BGF - World Technology Fund A2 SGD Hedged	<p>The Underlying Fund seeks to maximise total return and invest in a manner consistent with the principles of ESG investing. The Underlying Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the technology sector.</p> <p>The Underlying Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Underlying Fund’s total assets will be invested in accordance with the ESG Policy described in the Underlying’s Fund Singapore Prospectus.</p> <p>Risk management measure used: Commitment Approach.</p>
ABS	Asset-Backed Securities
CIBM	China Interbank Bond Market
ESG	Environmental, social, and governance
QFI	Qualified Foreign Investor
SFDR	Sustainable Finance Disclosure Regulation

Distribution Policy

Please refer to the section on “Distribution of Dividends” (if applicable) in the relevant Investment Linked Product (ILP) – Product Summary for further details.

Risks

The ILP sub-fund is 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.

Please refer to the “Risk Considerations” section and the “Specific Risk Considerations” section in the BGF Singapore and Luxembourg Prospectus for a description of the risk factors associated with investing in the Underlying Funds. The risks may include:

General Risks

The performance of each Underlying Fund will depend on the performance of the underlying investments. No guarantee or representation is made that the Underlying Fund or any investment will achieve its respective investment objectives. Past results are not necessarily indicative of future results. The value of the Shares may fall as well as rise and an investor may not recoup its investment. Income from the Shares may fluctuate in money terms. Changes in exchange rates may, among other factors, cause the value of Shares to increase or decrease. The levels and bases of, and reliefs from, taxation may change. There can be no assurance that the collective performance of the Underlying Funds’s underlying investments will be profitable. On establishment, the Underlying Funds will normally have no operating history upon which investors may base an evaluation of performance.

ABS/MBS Risk

With regard to Underlying Funds that invest in ABS, while the value of ABS typically increases when interest rates fall and decreases when interest rates rise, and are expected to move in the same direction of the underlying related asset, there may not be a perfect correlation between these events. The ABS in which the Fund may invest may bear interest or pay preferred dividends at below market rates and, in some instances, may not bear interest or pay preferred dividends at all. Certain ABS may be payable at maturity in cash at the stated principal amount or, at the option of the holder, directly in a stated amount of the asset to which it is related. In such instance, a Fund may sell the ABS in the secondary market prior to maturity if the value of the stated amount of the asset exceeds the stated principal amount and thereby realise the appreciation in the underlying asset.

MBS may be subject to prepayment risk which is the risk that, in a period of falling interest rates, borrowers may refinance or otherwise repay principal on their mortgages earlier than scheduled. When this happens, certain types of MBS will be paid off more quickly than

originally anticipated and the Underlying Funds will have to invest the proceeds in securities with lower yields. MBS may also be subject to extension risk, which is, the risk that, in a period of rising interest rates, certain types of MBS will be paid off more slowly than originally anticipated and the value of these securities will fall. As a result, the average duration of the Underlying Fund's portfolio may increase. The value of longer-term securities generally changes more in response to changes in interest rates than that of shorter-term securities. Because of prepayment risk and extension risk, MBS react differently to changes in interest rates than other fixed income securities. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain MBS. Certain MBS in which the Fund may invest may also provide a degree of investment leverage, which could cause the Underlying Funds to lose all or a substantial amount of its investment.

Bond Downgrade Risk

The Underlying Funds may invest in highly rated / investment grade bonds, however, where a bond is subsequently downgraded it may continue to be held in order to avoid a distressed sale. To the extent that the Underlying Funds does hold such downgraded bonds, there will be an increased risk of default on repayment, which in turn translates into a risk that the capital value of the Underlying Funds will be affected. Investors should be aware that the yield or the capital value of the Underlying Funds (or both) could fluctuate.

Currency Risk - Base Currency

The Underlying Funds may invest in assets denominated in a currency other than the Base Currency of the Underlying Funds. Changes in exchange rates between the Base Currency and the currency in which the assets are denominated and changes in exchange rate controls will cause the value of the asset expressed in the Base Currency to fall or rise. The Underlying Funds may utilise techniques and instruments including derivatives for hedging purposes to control currency risk. However, it may not be possible or practical to completely mitigate currency risk in respect of a fund's portfolio or specific assets within the portfolio. Furthermore, unless otherwise stated in the investment policies of the relevant fund, the Investment Adviser is not obliged to seek to reduce currency risk within the Underlying Funds.

Currency Risk - Share Class Currency

Certain Share Classes of certain Underlying Funds may be denominated in a currency other than the Base Currency of the relevant Fund. In addition, the Underlying Funds may invest in assets denominated in currencies other than the Base Currency. Therefore changes in exchange rates may affect the value of an investment in the Underlying Funds.

Derivatives – Specific Risk

The Underlying Funds may use derivatives for investment purposes or for the purpose of efficient portfolio management and for hedging in accordance with their respective investment objective and policies. In particular this may involve (on a non-exhaustive basis):

- using swap contracts to adjust interest rate risk;
- using currency derivatives to buy or sell currency risk;
- writing covered call options;
- using credit default swaps to buy or sell credit risk;
- using volatility derivatives to adjust volatility risk;
- buying and selling options;
- using swap contracts to gain exposure to one or more indices;
- using synthetic short positions to take advantage of any negative investment views; and
- using synthetic long positions to gain market exposure.

Investors should note the associated risks with the following types of derivative instruments and strategies as described below:

- Credit Default Swaps, Interest Rate Swaps, Currency Swaps, Total Return Swaps and Swaptions

The use of credit default swaps may carry a higher risk than investing in bonds directly. A credit default swap allows the transfer of default risk. This allows investors to effectively buy insurance on a bond they hold (hedging the investment) or buy protection on a bond they do not physically own where the investment view is that the stream of coupon payments protection will be sold by means of entering into a credit default swap.

Accordingly, one party, the protection buyer, makes a stream of payments to the seller of protection, and a payment is due to the buyer in the event that there is a "credit event" (a decline in credit quality, which will be pre-defined in the agreement). If the credit event does not occur the buyer pays all the required premiums and the swap terminates on maturity with no further payments. The risk of the buyer is therefore limited to the value of the premiums paid.

The market for credit default swaps may sometimes be more illiquid than bond markets. The Underlying Funds when entering into credit default swaps must at all times be able to meet the redemption requests. Credit default swaps are valued on a regular basis according to verifiable and transparent valuation methods reviewed by the Company's auditor.

Interest rate swaps involve an exchange with another party of respective commitments to pay or receive interest, such as an exchange of fixed rate payments for floating rate payments. Currency swaps may involve the exchange of rights to make or receive payments in specified currencies. Total return swaps involve the exchange of the right to receive the total return, coupons plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments. The Underlying Funds may enter into swaps as either the payer or receiver of payments under such swaps.

Where the Underlying Funds enters into interest rate or total return swaps on a net basis, the two payment streams are netted out, with each party receiving or paying, as the case may be, only the net amount of the two payments. Interest rate or total return swaps entered into on a net basis do not involve the physical delivery of investments, other underlying assets or principal. Accordingly, it is intended that the risk of loss with respect to interest rate swaps is limited to the net amount of interest payments that an Underlying Fund is contractually obliged to make (or in the case of total return swaps, the net amount of the difference between the total rate of return of a reference investment, index or basket of investments and the fixed or floating payments). If the other party to an interest rate or total return swap defaults, in normal circumstances the Underlying Funds' risk of loss consists of the net amount of interest or total return payments that each party is contractually entitled to receive. In contrast, currency swaps usually involve the delivery of the entire principal value of one designated currency in exchange for the other designated currency. Therefore, the entire principal value of a currency swap is subject to the risk that the other party to the swap will default on its contractual delivery obligations.

The Underlying Funds may also buy or sell interest rate swaption contracts. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The interest rate swaption buyer pays a premium to the seller for this right. A receiver interest rate swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A payer interest rate swaption would give the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream.

The use of credit default swaps, interest rate swaps, currency swaps, total return swaps, and interest rate swaptions is a specialised activity which involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. If the Investment manager is incorrect in its forecasts of market values, interest rates and currency exchange rates, the investment performance of the Underlying Funds would be less favourable than it would have been if these investment techniques were not used.

Emerging Markets/Frontier Markets Risk

The following considerations, which apply to some extent to all international investments, are of particular significance in certain smaller emerging and frontier markets. The Underlying Funds investing in equities (please refer to the respective investment objectives section of each relevant fund) may include investments in certain smaller emerging and frontier markets, which are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. The prospects for economic growth in a number of these markets are considerable and equity returns have the potential to exceed those in mature markets as growth is achieved. However, share price and currency volatility are generally higher in emerging and frontier markets. Some governments exercise substantial influence over the private economic sector and the political and social uncertainties that exist for many developing countries are particularly significant. Another risk common to most such countries is that the economy is heavily export oriented and, accordingly, is dependent upon international trade. The existence of overburdened infrastructures and obsolete financial systems also presents risks in certain countries, as do environmental problems which may be exacerbated by climate change. Certain economies also depend to a significant degree upon exports of primary commodities and, therefore, are vulnerable to changes in commodity prices which, in turn, may be affected by a variety of factors.

Equity Risk

The values of equities fluctuate daily and The Underlying Funds investing in equities could incur significant losses. The price of equities can be influenced by many factors at the individual company level, as well as by broader economic and political developments, including changes in investment sentiment, trends in economic growth, inflation and interest rates, issuer-specific factors, corporate earnings reports, demographic trends and catastrophic events.

ESG Investment Policy Risk

The ESG Funds will use certain ESG criteria in their investment strategies, as determined by the data provided by their respective ESG Providers and as set out in their respective investment policies. Different ESG Funds may use one or more different ESG Providers, and the way in which different ESG Funds will apply ESG criteria may vary. The use of ESG criteria may affect an ESG Fund's investment performance and, as such, ESG Funds may perform differently compared to similar funds that do not use such criteria. ESG-based exclusionary criteria used in an ESG Fund's investment policy may result in the ESG Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to their ESG characteristics when it might be disadvantageous to do so. In the event the ESG characteristics of a security held by an ESG Fund change, resulting in the Investment Adviser having to sell the security, neither the ESG Fund, the Company nor the Investment Advisers accept liability in relation to such change.

Fixed Income risk

Debt securities are subject to both actual and perceived measures of creditworthiness. The “downgrading” of a rated debt security or its issuer or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market. In certain market environments this may lead to investments in such securities becoming less liquid, making it difficult to dispose of them. The Underlying Funds may be affected by changes in prevailing interest rates and by credit quality considerations. Changes in market rates of interest will generally affect a fund’s asset values as the prices of fixed rate securities generally increase when interest rates decline and decrease when interest rates rise. Prices of shorter-term securities generally fluctuate less in response to interest rate changes than do longer-term securities. An economic recession may adversely affect an issuer’s financial condition and the market value of high yield debt securities issued by such entity. The issuer’s ability to service its debt obligations may be adversely affected by specific issuer developments, or the issuer’s inability to meet specific projected business forecasts, or the unavailability of additional financing. In the event of bankruptcy of an issuer, a Fund may experience losses and incur costs. Issuers of non-investment grade or unrated debt may be highly leveraged and carry a greater risk of default. In addition, non-investment grade or unrated securities tend to be less liquid and more volatile than higher rated fixed-income securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated fixed-income securities. Such securities are also subject to greater risk of loss of principal and interest than higher rated fixed-income securities.

Hedging Share Classes risk

While the Underlying Funds or its authorised agent may attempt to hedge currency risks, there can be no guarantee that it will be successful in doing so and it may result in mismatches between the currency position of that Fund and the Hedged Share Class. The hedging strategies may be entered into whether the Base Currency is declining or increasing in value relative to the relevant currency of the Hedged Share Class and so, where such hedging is undertaken it may substantially protect Shareholders in the relevant Class against a decrease in the value of the Base Currency relative to the Hedged Share Class currency, but it may also preclude Shareholders from benefiting from an increase in the value of the Base Currency

Hedged Share Classes in non-major currencies may be affected by the fact that capacity of the relevant currency market may be limited, which could further affect the volatility of the Hedged Share Class. The Underlying Funds may also use hedging strategies which seek to provide exposure to certain currencies (i.e. where a currency is subject to currency trading restrictions). These hedging strategies involve converting the Net Asset Value of the relevant Share Class into the relevant currency using financial derivative instruments (including currency forwards). All gains/losses or expenses arising from hedging transactions are borne separately by the Shareholders of the respective Hedged Share Classes. Given that there is no segregation of liabilities between Share Classes, there is a risk that, under certain circumstances, currency hedging transactions in relation to one Share Class could result in liabilities which might affect the Net Asset Value of the other Share Classes of the same Fund.

Smaller Capitalisation Companies Risk

The securities of smaller companies may be subject to more abrupt or erratic market movements than larger, more established companies or the market average in general. These companies may have limited product lines, markets or financial resources, or they may be dependent on a limited management group. Full development of those companies takes time. In addition, many small company stocks trade less frequently and in smaller volume, and may be subject to more abrupt or erratic price movements than stocks of large companies. The securities of small companies may also be more sensitive to market changes than the securities of large companies. These factors may result in above-average fluctuations in the Net Asset Value of the Underlying Funds’ Shares.

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. The AMC for the Underlying Funds are:

Underlying Fund	AMC
BlackRock Global Funds - Asian High Yield Bond A8 SGD Hedged	1.00%
BGF - Asian Tiger Bond Fund A2 SGD Hedged	1.00%
BGF - European Equity Income Fund A2 USD Hedged	1.50%
BGF - ESG Multi-Asset Fund A8 SGD Hedged	1.20%

BGF - Future Of Transport Fund A2 SGD Hedged	1.50%
BGF - Latin American Fund A2 USD	1.75%
BGF - Next Generation Technology Fund A2 SGD Hedged	1.50%
BGF - Sustainable Energy Fund A2 SGD Hedged	1.65%
BGF - Sustainable Energy Fund A2 USD	1.65%
BGF - Systematic Sustainable Global SmallCap Fund A2 USD	1.50%
BGF - United Kingdom Fund A2 GBP	1.50%
BGF - World Gold Fund A2 USD	1.75%
BGF - World Healthscience Fund A2 SGD Hedged	1.50%
BGF - World Mining Fund A2 USD	1.75%
BGF - World Technology Fund A2 SGD Hedged	1.50%

Past Performance¹ : as at 30 June 2023

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 (16 Jan 2017)
BlackRock Global Funds - Asian Tiger Bond Fund	-0.59%	1.46%	-1.67%	-6.12%	-1.62%	NA	-1.33%
Benchmark: JP Morgan Asian Credit Index	2.17%	3.85%	-0.24%	-3.41%	1.34%	NA	1.44%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*³ (16 Jan 2017)
BlackRock Global Funds - European Equity Income Fund	3.40%	11.14%	17.62%	10.37%	7.97%	NA	7.71%
Benchmark: MSCI Europe Index	2.74%	13.59%	21.81%	10.68%	5.19%	NA	7.01%

Fund/ Benchmark[^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (8 Dec 2022)
BGF - ESG Multi-Asset Fund A8 SGD Hedged	0.67%	3.18%	NA	NA	NA	NA	0.49%

Fund / Benchmark[^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (14 Mar 2022)
BlackRock Global Funds - Future Of Transport Fund	1.98%	15.88%	20.52%	NA	NA	NA	6.99%

Fund / Benchmark^^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception**⁴ (31 Jan 2008)
BlackRock Global Funds - Latin American Fund	21.68%	23.69%	39.50%	13.27%	3.49%	0.43%	-0.59%
Benchmark: MSCI EM Latin America 10/40 Index	14.73%	19.60%	31.12%	16.85%	5.00%	1.24%	0.14%

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - Next Generation Technology Fund	9.67%	23.04%	13.04%	NA	NA	NA	-8.81%

Fund/ Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception**⁵ (24 June 2005)
BlackRock Global Funds - Sustainable Energy Fund (USD)	2.14%	13.29%	28.80%	16.61%	13.26%	9.67%	5.32%

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - Sustainable Energy Fund (SGD)	1.83%	12.47%	26.66%	NA	NA	NA	7.05%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception**⁶ (3 Dec 2007)
BlackRock Global Funds - Systematic Sustainable Global SmallCap Fund	3.17%	8.22%	16.52%	12.56%	4.91%	6.46%	4.76%
Benchmark: MSCI AC World Small Cap Index	3.62%	8.02%	13.02%	10.83%	4.53%	7.70%	6.08%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception**⁷ (3 Dec 2007)
BlackRock Global Funds - United Kingdom Fund	3.72%	9.64%	12.64%	2.18%	0.91%	5.49%	4.77%
Benchmark: FTSE All-Share TR Index	-0.46%	2.61%	7.89%	10.02%	3.11%	5.94%	5.17%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (24 June 2005)
BlackRock Global Funds - World Gold Fund	-7.93%	3.69%	9.61%	-7.35%	4.34%	2.35%	2.48%
Benchmark: FTSE Gold Mines (cap only)	-6.55%	3.88%	5.73%	-9.46%	4.88%	2.29%	0.77%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - World Healthscience Fund	2.23%	-0.14%	4.71%	NA	NA	NA	2.28%
Benchmark: MSCI World Health Care Index	4.26%	1.70%	3.37%	NA	NA	NA	2.96%

Fund/ Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (24 June 2005)
BlackRock Global Funds - World Mining Fund	-4.95%	-2.39%	12.67%	16.85%	9.52%	4.75%	4.32%
Benchmark: MSCI ACWI Metals and Mining Index	-4.90%	-0.02%	15.41%	15.04%	11.50%	7.38%	5.80%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - World Technology Fund	12.66%	33.41%	23.88%	NA	NA	NA	1.09%
Benchmark: MSCI AC World Information Technology Index	15.71%	38.14%	30.58%	NA	NA	NA	12.91%

Fund Performance as at 31 December 2023:

Fund / Benchmark¹⁰	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (01 Dec 2017)
BlackRock Global Funds - Asian High Yield Bond	NA	NA	-7.57 %	-14.69%	-4.89%	NA	-4.57%
Benchmark: iBoxx ChinaBond Asian High Yield (USD Hedged) Index	NA	NA	-0.49%	-6.82%	-0.14%	NA	-0.61%

Source: BlackRock

* Annualised performance

** Fund performance figures are unavailable as the inception date of this fund is less than 3 months.

- [^] There is no benchmark for the Fund.
- ^{^^} Benchmark was changed from MSCI EM Latin America Net Div to MSCI EM Latin America 10/40 Index with effect from 29 June 2022. The benchmark was changed to better reflect the Underlying Fund's investable universe.
- 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. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.
- ² 16 January 2017 is the launch date of the ILP sub-fund. Previously known as 1 October 2010, which was the Underlying Fund's launch date. On 14 March 2022, this ILP sub-fund was made available for investment under Singlife Savvy Invest.
- ³ 16 January 2017 is the launch date of the ILP sub-fund. Previously known as 17 December 2014, which was the Underlying Fund's launch date.
- ⁴ 31 January 2008 is the launch date of the ILP sub-fund. Previously known as 9 January 1997, which was the Underlying Fund's launch date.
- ⁵ 24 June 2005 is the launch date of the ILP sub-fund. Previously known as 6 April 2001, which was the Underlying Fund's launch date.
- ⁶ 3 December 2007 is the launch date of the ILP sub-fund. Previously known as 4 November 1994, which was the Underlying Fund's launch date.
- ⁷ 3 December 2007 is the launch date of the ILP sub-fund. Previously known as 31 December 1985, which was the Underlying Fund's launch date.
- ⁸ 24 June 2005 is the launch date of the ILP sub-fund. Previously known as 30 December 1994, which was the Underlying Fund's launch date.
- ⁹ 24 June 2005 is the launch date of the ILP sub-fund. Previously known as 24 March 1997, which was the Underlying Fund's launch date.
- ¹⁰ Effective 26 October 2023, the benchmark changed from ICE BofAML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained Index to iBoxx ChinaBond Asian High Yield (USD Hedged) Index. The performance of the benchmark prior to 26 October 2023 is that of ICE BofAML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained Index. The benchmark changed to better reflect the fund's investable universe.

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
BlackRock Global Funds - Asian High Yield Bond Class A8 SGD Hedged	1.21% as at 31 Aug 2023	135.93% as at 31 Aug 2023
BGF - Asian Tiger Bond Fund A2 SGD Hedged	1.21%	148.41%
BGF - European Equity Income Fund A2 USD Hedged	1.82%	119.92%
BGF - ESG Multi-Asset Fund A8 SGD Hedged	1.51%	65.42%
BGF - Future Of Transport Fund A2 SGD Hedged	1.81%	90.78%
BGF - Latin American Fund A2 USD	2.08%	74.99%
BGF - Next Generation Technology Fund A2 SGD Hedged	1.81%	95.06%
BGF - Sustainable Energy Fund A2 SGD Hedged	1.95%	54.46%
BGF - Sustainable Energy Fund A2 USD		
BGF - Systematic Sustainable Global SmallCap Fund A2 USD	1.83%	208.74%
BGF - United Kingdom Fund A2 GBP	1.81%	67.59%

BGF - World Gold Fund A2 USD	2.06%	50.15%
BGF - World Healthscience Fund A2 SGD Hedged	1.78%	43.23%
BGF - World Mining Fund A2 USD	2.06%	36.99%
BGF - World Technology Fund A2 SGD Hedged	1.79%	65.27%

The expense ratios and turnover ratios are as at 30 June 2023 unless otherwise stated.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, 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.

Soft Dollar Commissions or Arrangements

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

Conflicts of Interest

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

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Underlying 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 Underlying 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 Singapore Life Ltd. website at www.singlife.com

Specialised ILP sub-funds

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