

This Product Highlights Sheet is an important document.

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

**Baillie Gifford Worldwide Positive Change Fund**  
(Baillie Gifford Worldwide Positive Change Fund Class A USD Acc)

<b>Product Type</b>	ILP sub-fund <sup>1</sup>	<b>Launch Date</b>	12 July 2022
<b>Units in the ILP sub-fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	Brown Brothers Harriman Trustee Services (Ireland) Limited
<b>Manager</b>	Baillie Gifford Investment Management (Europe) Limited	<b>Dealing Frequency</b>	Daily (Business Days only)
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 30 June 2025</b>	1.58%
<b>Name of Guarantor</b>	N.A.		

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

This ILP sub-fund is suitable for all investors seeking a fund that aims to deliver long-term growth and has a sustainable objective to deliver positive impact. The ILP sub-fund considers sustainability preferences through sustainable investments including a minimum proportion of Taxonomy-aligned investments and the qualitative consideration of principal adverse impacts. Investors should be prepared to bear losses. The ILP sub-fund is compatible for mass market distribution. The ILP sub-fund may not be suitable for investors concerned about short term volatility and performance, seeking a regular source of income and investing for less than five years. The ILP sub-fund does not offer capital protection.

Further Information

Refer to the Underlying Fund's Prospectus for further information on the sub-fund Suitability.

**KEY FEATURES OF THE SUB-FUND**

**WHAT ARE YOU INVESTING IN?**

- You are investing in an ILP sub-fund which feeds 100% into the Baillie Gifford Worldwide Positive Change Fund - Class A USD Share (the "Underlying Fund"), a sub-fund of Baillie Gifford Worldwide Funds plc. Baillie Gifford Worldwide Funds plc is an open-ended investment company with variable capital organised under the laws of Ireland as a public limited company pursuant to the Companies Acts and the UCITS Regulations and is organised in the form of an umbrella fund with segregated liability between sub-funds.

Refer to the Underlying Fund's Prospectus for further information on features of the sub-fund.

**Investment Strategy**

- The Underlying Fund is classified pursuant to Article 9 of the SFDR as its objective is to invest in sustainable investments as defined under the SFDR by investing in companies whose products and/or services make a positive environmental and/or social impact. A portion of these sustainable investments are in economic activities that contribute to

Please refer to the "Investment Objectives and Policies of the Funds" section of the

<sup>1</sup> For ILP sub-fund that feed 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<sup>2</sup> In order for units in the ILP sub-fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP sub-fund, and investment approach of the manager have to be stated in the product summary:

(a) to invest only in deposits or other Excluded Investment Products; and  
(b) not to engage in securities lending or repurchase transactions for the ILP sub-fund.

The definition of "Excluded Investment Product" can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>.

<p>environmental objectives including those that are covered by the Taxonomy Regulation's Technical Screening Criteria and as such may be eligible to be assessed for Taxonomy alignment. The expected minimum level of Taxonomy alignment is at least 1 per cent of the Underlying Fund's investments.</p> <ul style="list-style-type: none"> <li>• The Underlying Fund will seek to achieve its objective primarily through investment in a concentrated but diversified portfolio of equity securities which shall principally be listed, traded or dealt in on one or more of the Regulated Markets referred to in Schedule II and through investment in a concentrated but diversified portfolio of equities of companies whose products and/or services make a positive environmental and/or social impact. This will include companies addressing critical social challenges in areas such as, but not limited to: education, social inclusion, healthcare, the environment and the base of the pyramid (i.e. addressing the needs of the poorest four billion people in the world). The equity securities in which the Underlying Fund will invest shall primarily consist of common stocks and other transferable securities such as convertible securities, preferred securities, participation notes, convertible preferred securities, warrants and rights. The equity securities in which the Underlying Fund may invest will not be selected from any particular industry sector or from any particular country and may be of small, medium or large market capitalisation, with no specific target allocation between small, medium and large market capitalization companies.</li> <li>• The investment strategy of the Underlying Fund is to produce capital growth over the long term and contribute towards a more sustainable and inclusive world by investing at least 90 per cent in the equities of companies whose products and/or services in the Investment Manager's opinion, deliver a positive social and/or environmental impact. The Underlying Fund will invest in equities of companies which are listed, traded or dealt in on Regulated Markets worldwide. Companies that make a positive social and/or environmental impact are selected on an individual stock selection basis by a dedicated team of portfolio managers, using a 'bottom-up' approach and drawing on their own research and that of other investment teams at Baillie Gifford. The Investment Manager seeks to identify companies for whom delivering a positive social and/or environmental impact is core to their business; whose products and/or services represent an improvement to the prevailing practices; and who conduct business with honesty and integrity. This will include companies addressing critical challenges in the four impact themes, each of which represent key global challenges: (i) social inclusion and education, (ii) environment and resource needs, (iii) healthcare and quality of life and (iv) base of the pyramid. Further detail on the rationale for each theme and the types of company can be found in the Underlying Fund's Prospectus.</li> <li>• The Underlying Fund will not invest more than 10 per cent. of its Net Asset Value in units or shares of Eligible Collective Investment Schemes, including exchange traded funds. The Underlying Fund may invest in currency forwards to reduce currency risk but not to take active positions on currency.</li> <li>• The Underlying Fund is actively managed and the Investment Manager uses its discretion to invest in assets which are not included in the Index or with weightings different to that of the Index.</li> </ul>	<p>Underlying Fund's Prospectus for further information on the investment strategy of the sub-fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Manager of the Underlying Fund is Baillie Gifford Investment Management (Europe) Limited.</li> <li>• The Custodian of the Underlying Fund is Brown Brothers Harriman Trustee Services (Ireland) Limited.</li> </ul>	<p>Please refer to the "Management and Administration" section of the Underlying Fund's Prospectus.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>The value of the ILP sub-fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:</p>	<p>Please refer to the "Risk Factors" section of the Underlying Fund's Prospectus for further information on the key risks.</p>

Market and Credit Risks							
<p><b>You are exposed to market risk</b></p> <ul style="list-style-type: none"> <li>This is the general risk attendant to all investments that the value of a particular investment will change in a way detrimental to the Underlying Fund's interest.</li> </ul> <p><b>You are exposed to counterparty credit risk</b></p> <ul style="list-style-type: none"> <li>This is the risk that a loss may be sustained by the Underlying Fund as a result of the failure of the other party to a derivative (usually referred to as a "counterparty") to comply with the terms of the derivative contract.</li> </ul>							
Liquidity Risks							
<p><b>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.</b></p>							
Product-Specific Risks							
<p><b>You are exposed to concentration risk.</b></p> <ul style="list-style-type: none"> <li>Where the Underlying Fund focuses its investments on a limited number of markets, countries, types of investment and/or issuers, it will not enjoy the same level of diversification of risks across different markets, countries, types of investment and/or issuers that would be possible if investments were not so concentrated. Such a concentration of investments could increase the potential for volatility and risk of loss, especially in periods of pronounced market volatility. While the Investment Manager may allocate the Underlying's Fund's assets among differing investment strategies and techniques, there are no fixed allocation percentages. There is the risk that a disproportionate share of the Underlying Fund's assets may be committed to one or more strategies or techniques. Also, where the Underlying Fund has a concentrated portfolio, this may increase the likelihood of volatile performance, especially in periods of pronounced market volatility.</li> </ul> <p><b>You are exposed to counterparty and settlement risk.</b></p> <ul style="list-style-type: none"> <li>The Underlying Fund will be exposed to a credit risk on parties with whom it trades and may also bear the risk of settlement default.</li> </ul> <p><b>You are exposed to custody risks.</b></p> <ul style="list-style-type: none"> <li>Custody of assets, particularly in emerging markets, involves a risk of loss if a custodian becomes insolvent or breaches duties of care.</li> </ul> <p><b>You are exposed to emerging markets risk.</b></p> <ul style="list-style-type: none"> <li>The Underlying Fund invests in emerging markets where difficulties in trading could arise, resulting in a negative impact on the value of your investment.</li> </ul>							
FEES AND CHARGES							
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u></p> <p>There is currently no Switching Fee for fund switching. Sales and/or Surrender Charges may be applicable as described in the relevant Product Summary. However, Singapore Life Ltd. reserves the right to review and amend the Fees and Charges.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u></p> <table border="1"> <tr> <td>Management Fee</td><td>1.50% per annum</td></tr> <tr> <td>Depository Fee</td><td>Trustee fee of 0.015% per annum Custodial fee of up to 0.5% per annum</td></tr> <tr> <td>Administration Fee</td><td>Up to 0.04% per annum</td></tr> </table>	Management Fee	1.50% per annum	Depository Fee	Trustee fee of 0.015% per annum Custodial fee of up to 0.5% per annum	Administration Fee	Up to 0.04% per annum	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
Management Fee	1.50% per annum						
Depository Fee	Trustee fee of 0.015% per annum Custodial fee of up to 0.5% per annum						
Administration Fee	Up to 0.04% per annum						

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

All ILP sub-funds will be priced based on the frequency of the fund manager's pricing. The fund prices are updated daily and are available at Singapore Life Ltd.'s website at [www.singlife.com](http://www.singlife.com).

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the ILP sub-fund by submitting a request for withdrawal or fund switching (i.e. switches) to Singapore Life Ltd.
- If your Policy is newly inceptioned, you may cancel the Policy by giving us written notice of cancellation provided that such notice of cancellation is received by Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life Ltd. will refund the premiums you paid (without interest) after deducting the expenses incurred in issuing the Policy. The refund will be made after we receive the original Policy for cancellation.
- If there has been a decline in the market value, we will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date Singapore Life Ltd. accepts your request to cancel the Policy, we will not pay you for such increase or any gain.
- For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Singapore Life Ltd.:
  - (a) before 12 noon (Singapore time) on a Business Day will be processed according to the Unit Prices of the relevant Funds and the exchange rates (if applicable) prevailing on the next appropriate Fund Valuation Date following the day Singapore Life Ltd. has accepted the request.
  - (b) after 12 noon (Singapore time) on a Business Day or on a non-business day will be considered as if received before 12 noon (Singapore time) on the following business day.
- The ILP sub-fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread.
- All ILP sub-funds will be priced based on the frequency of the fund manager's pricing policy. As Units are cancelled using a forward price, the unit price for all switching and withdrawal of units will not be available at the time of receiving your application.
- This cut-off time stated is correct as at the time of print. Singapore Life Ltd. reserves the right to change the cut-off time by giving you thirty (30) days' prior notice or any such shorter period of notice as Singapore Life Ltd. may agree with the relevant authorities.
- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:
 

For a partial withdrawal request of 1000 units of an investment-linked fund.

  - Assuming the unit price of the fund is S\$1.50:

The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.

Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary for further information.

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

#### Singapore Life Ltd.

4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807

New address w.e.f. 29 Dec 2025:

5 Straits View, #01-18/19, Marina One The Heart, Singapore 018935

Hotline: 6827 9933

Email: [cs\\_life@singlife.com](mailto:cs_life@singlife.com)

Website: [www.singlife.com](http://www.singlife.com)

## APPENDIX: GLOSSARY OF TERMS

<b>“Business Day”</b>	Unless otherwise determined by the Directors and notified in advance to Shareholders, a day on which retail banks are open for business in Ireland.
<b>“SGD”</b>	The lawful currency of the Republic of Singapore.
<b>“Underlying Fund”</b>	Baillie Gifford Worldwide Positive Change Fund Class A USD Acc
<b>“umbrella unit trust”</b>	A trust which may consist of two or more sub-trusts or sub-funds.