

Lion Global Infinity Investment Series

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

Fund Code	ILP sub-funds	Underlying Funds
E223	Infinity European Stock Index Fund	Infinity European Stock Index Fund SGD
E224	Infinity Global Stock Index Fund	Infinity Global Stock Index Fund SGD
E225	Infinity U.S. 500 Stock Index Fund	Infinity U.S. 500 Stock Index Fund SGD

Structure of ILP sub-fund

The ILP sub-fund is a feeder fund 100% into a corresponding sub-fund of the umbrella fund known as the Vanguard® Investment Series PLC (the “Vanguard Umbrella”), an investment company with variable capital constituted under the laws of Ireland and authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011.

The Infinity U.S. 500 Stock Index Fund invests as a feeder fund in the Vanguard U.S. 500 Stock Index Fund, the Infinity European Stock Index Fund invests as a feeder fund in the Vanguard European Stock Index Fund and the Infinity Global Stock Index Fund invests as a feeder fund in the Vanguard Global Stock Index Fund.

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

Information on the Managers

Managers of the Underlying Fund

The managers of the Underlying Fund are Lion Global Investors Limited (Company Registration Number 198601745D), whose registered office is at 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513. They are a member of the Oversea-Chinese Banking Corporation Limited (OCBC) Group, with total assets under management of S\$68.4 billion (US\$49.2 billion) as at 30 June 2022. Established as an Asian asset specialist since 1986, our core competencies are in managing Asian equities and fixed income strategies and funds to both institutional and retail investors. Our large and experienced investment team of more than 40 investment professionals averaging 17 years of financial industry experience is firmly dedicated to Asian and global equities and fixed income markets.

Investment Manager of the Underlying Fund

Vanguard has appointed Vanguard Global Advisers, LLC as an investment manager to provide discretionary investment management and advisory services to the Vanguard Umbrella on behalf of Vanguard. Vanguard Global Advisers, LLC, a wholly owned subsidiary of The Vanguard Group, Inc, was founded in 23 July 2012 to provide investment management and other services for non-US products. It is a registered Investment Advisor with the U.S. Securities and Exchange Commission since 2012 and has been managing collective investment schemes and discretionary funds since then.

Other Parties

The Custodian of the Underlying Fund is The Hongkong and Shanghai Banking Corporation Limited

Please refer to sections on “The Trustee and Custodian” and “The Register of Holders and the Administrator” of the LionGlobal Infinity Investment Series Prospectus for details of other parties to the Underlying Funds.

Investment Objectives, Focus & Approach

Underlying Funds	Investment Objectives, Focus & Approach
Infinity European Stock Index Fund SGD	The Infinity European Stock Index Fund aims for medium to long-term capital appreciation by following the performance of the European stock markets through investment as a feeder fund in the Vanguard European Stock Index Fund, a Vanguard Umbrella sub-fund, whose investment objective is to provide long-term growth of capital by tracking the performance of the

Morgan Stanley Capital International (“MSCI”) Europe Index (the “Europe Index”) which is made up of common stocks of companies located in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Vanguard European Stock Index Fund’s policy is to remain substantially fully invested in common stocks and/or depositary receipts (including ADRs and GDRs) representing securities in the Index.

You may obtain information on the methodology relating to the Europe Index as well as other latest information relating to the index at the following website: <http://www.msci.com/>

The names and weightings of the top 10 largest constituents of the Europe Index as of 31 August 2022 are as follows:

Company	Index Weight
NESTLE	3.86%
ROCHE HOLDING GENUSS	2.65%
SHELL	2.37%
ASML HLDG	2.31%
ASTRAZENECA	2.24%
LVMH MOET HENNESSY	2.11%
NOVO NORDISK B	2.11%
NOVARTIS	2.07%
TOTAL ENERGIES	1.48%
HSBC HOLDINGS (GB)	1.45%

At least two-thirds of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) shall at all times be invested in equities contained in the Europe Index. Up to one-third of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) may, in the aggregate, be invested in convertible securities, equity-linked notes, and short-term fixed income securities, in accordance with the applicable investment guidelines and restrictions. These securities may originate from an issuer that may or may not be contained in the Europe Index.

An index fund such as the Infinity European Stock Index Fund has operating expenses and, therefore, while expected to follow its target index as closely as possible, will not be able to exactly match or fully track the performance of the Europe Index. Market indices do not generally have operating expenses and would therefore usually have a slight performance advantage over funds that track them. The managers of the Vanguard Umbrella sub-fund may use various methods to minimise tracking errors, including but not limited to rebalancing the portfolio each business day to ensure close tracking, running daily threshold reports and close monitoring of the realised return versus the benchmark. A clear tracking error tolerance is also defined based on several factors including the portfolio construction technique, liquidity, and size.

The base currency of the Infinity European Stock Index Fund is Singapore Dollars.

	<p><u>Investment Focus and Approach</u></p> <p>To the extent practicable, the Vanguard European Stock Index Fund uses a full replication strategy to select securities, so it invests in all the constituents of the Europe Index, making the weight of such investments approximate those of the index. When not practicable to fully replicate, the Vanguard European Stock Index Fund uses a sampling process, meaning that it holds a range of securities that, in the aggregate, approximate the full index in terms of key risk factors and other characteristics, including, but not limited to, asset type, credit quality and risk profile.</p>																						
Infinity Global Stock Index Fund SGD	<p>The Infinity Global Stock Index Fund aims for medium to long-term capital appreciation by following the performance of the global stock markets through investment as a feeder fund in the Vanguard Global Stock Index Fund, a Vanguard Umbrella sub-fund, whose investment objective is to parallel investment results of the MSCI World Index (the “World Index”), market capitalisation weighted index of common stocks of companies in developed countries. You may obtain information on the methodology relating to the World Index as well as other latest information relating to the index at the following website: http://www.msci.com/.</p> <p>The names and weightings of the top 10 largest constituents of the World Index as of 31 August 2022 are as follows:</p> <table border="1"> <thead> <tr> <th>Company</th><th>Index Weight</th></tr> </thead> <tbody> <tr> <td>APPLE</td><td>5.06%</td></tr> <tr> <td>MICROSOFT CORP</td><td>3.67%</td></tr> <tr> <td>AMAZON.COM</td><td>2.29%</td></tr> <tr> <td>TESLA</td><td>1.43%</td></tr> <tr> <td>ALPHABET A</td><td>1.28%</td></tr> <tr> <td>ALPHABET C</td><td>1.22%</td></tr> <tr> <td>UNITEDHEALTH GROUP</td><td>0.96%</td></tr> <tr> <td>JOHNSON & JOHNSON</td><td>0.84%</td></tr> <tr> <td>EXXON MOBIL CORP</td><td>0.80%</td></tr> <tr> <td>NVIDIA</td><td>0.74%</td></tr> </tbody> </table> <p>Company Index Weight Company Index Weight</p> <p>The Vanguard Umbrella sub-fund’s investment policy is to remain substantially fully invested in common stocks and/or depositary receipts (including ADRs and GDRs) representing securities in the Index. At least two-thirds of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) shall at all times be invested in equities contained in the World Index. Up to one-third of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) may, in the aggregate, be invested in convertible securities, equity-linked notes, and short-term fixed income securities, in accordance with the applicable investment guidelines and restrictions. These securities may originate from an issuer that may or may not be contained in the World Index. An index fund such as the Infinity Global Stock Index Fund has operating expenses and, therefore, while expected to follow its target index as closely as possible, will not be able to match exactly or fully track the</p>	Company	Index Weight	APPLE	5.06%	MICROSOFT CORP	3.67%	AMAZON.COM	2.29%	TESLA	1.43%	ALPHABET A	1.28%	ALPHABET C	1.22%	UNITEDHEALTH GROUP	0.96%	JOHNSON & JOHNSON	0.84%	EXXON MOBIL CORP	0.80%	NVIDIA	0.74%
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<p>Infinity U.S. 500 Stock Index Fund SGD</p>	<p>The Infinity U.S. 500 Stock Index Fund aims for medium to long-term capital appreciation by following the performance of Standard & Poor's 500 Index through investment as a feeder fund in the Vanguard U.S. 500 Stock Index Fund, a sub-fund of the Vanguard Umbrella (a "Vanguard Umbrella sub-fund"). The Standard & Poor's 500 Index is a widely recognised benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. You may obtain information on the methodology relating to the Standard & Poor's 500 Index as well as other latest information relating to the index at the following website: http://www.standardandpoors.com/.</p> <p>The names and weightings of the top 10 largest constituents of the Standard & Poor's 500 Index as of 31 August 2022 are as follows:</p> <table border="1" data-bbox="810 1552 1481 1937"> <thead> <tr> <th>Company</th><th>Index Weight</th></tr> </thead> <tbody> <tr> <td>APPLE INC</td><td>7.25%</td></tr> <tr> <td>MICROSOFT CORP</td><td>5.87%</td></tr> <tr> <td>AMAZON COM INC</td><td>3.33%</td></tr> <tr> <td>TESLA INC</td><td>2.08%</td></tr> <tr> <td>ALPHABET INC CLASS A</td><td>1.95%</td></tr> <tr> <td>ALPHABET INC CLASS C</td><td>1.81%</td></tr> <tr> <td>BERKSHIRE HATHAWAY INC CLASS B</td><td>1.52%</td></tr> <tr> <td>UNITEDHEALTH GROUP INC</td><td>1.46%</td></tr> <tr> <td>JOHNSON & JOHNSON</td><td>1.27%</td></tr> <tr> <td>EXXON MOBIL CORP</td><td>1.21%</td></tr> </tbody> </table> <p>The Vanguard Umbrella sub-fund's investment policy is to remain substantially fully invested in common stocks and/or depositary receipts (including American Depositary Receipts</p>	Company	Index Weight	APPLE INC	7.25%	MICROSOFT CORP	5.87%	AMAZON COM INC	3.33%	TESLA INC	2.08%	ALPHABET INC CLASS A	1.95%	ALPHABET INC CLASS C	1.81%	BERKSHIRE HATHAWAY INC CLASS B	1.52%	UNITEDHEALTH GROUP INC	1.46%	JOHNSON & JOHNSON	1.27%	EXXON MOBIL CORP	1.21%
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	<p>(‘ADR’) and Global Depositary Receipts (‘GDR’)) representing securities in the Index. At least two-thirds of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) shall at all times be invested in equities contained in the Standard & Poor’s 500 Index. Up to one-third of the net assets of the Vanguard Umbrella sub-fund (without taking into account ancillary liquid assets) may, in the aggregate, be invested in convertible securities, equity-linked notes and short-term fixed income securities, in accordance with the applicable investment guidelines and restrictions. These securities may originate from an issuer that may or may not be contained in the Standard & Poor’s 500 Index. An index fund such as the Infinity U.S. 500 Stock Index Fund has operating expenses and, therefore, while expected to follow its target index as closely as possible, will not be able to match exactly or fully track the performance of the Standard & Poor’s 500 Index. Market indices do not generally have operating expenses and would therefore usually have a slight performance advantage over funds that track them. The managers of the Vanguard Umbrella sub-fund may use various methods to minimise tracking errors, including but not limited to rebalancing the portfolio each business day to ensure close tracking, running daily threshold reports and close monitoring of the realised return versus the benchmark. A clear tracking error tolerance is also defined based on several factors including the portfolio construction technique, liquidity, and size.</p> <p>The base currency of the Infinity U.S. 500 Stock Index Fund is Singapore Dollars</p> <p><u>Investment Focus and Approach</u></p> <p>To the extent practicable, the Vanguard U.S. 500 Stock Index Fund uses a full replication strategy to select securities, so that it invests in all the constituents of the Standard & Poor’s 500 Index, making the weight of such investments approximate those of the index. When not practicable to fully replicate, the Vanguard U.S. 500 Stock Index Fund uses a sampling process, meaning that it holds a range of securities that, in the aggregate, approximate the full index in terms of key risk factors and other characteristics, including, but not limited to, asset type, credit quality and risk profile.</p>
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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 section on “Risk Factors” in the LionGlobal Infinity Investment Series Prospectus for a description of the risk factors associated with investing in the Underlying Fund. The risks include:

General Risks

Potential policyholders should consider and satisfy themselves as to the risks of investing in the Underlying Funds. Generally, some of the risk factors that should be considered are market, derivatives, liquidity, political, repatriation, regulatory, currency and emerging market risks, and risks associated with investments in debt securities which are default and interest rate risks. An investment in an Underlying Fund is meant to produce returns over the long-term. Policyholders should not expect to obtain short-term gains from such investment. Policyholders should note that the value of Units, and the income accruing to the Units, may fall or rise and that they may not get back their original investment.

Market Risks

The risks of investing and participating in listed and unlisted securities apply. Prices of securities may go up or down in response to changes in economic conditions, interest rates, and the market's perception of securities. These may cause the price of Units in any Underlying Fund to go up or down as the price of Units in the Underlying Fund is based on the current market value of the investments of the Underlying Fund.

There are risks of investing in bonds and other fixed income securities. Bond prices may go up or down in response to interest rates with increases in interest rates leading to falling bond prices. The market prices of bonds and other fixed income securities are also affected by credit risks, such as risk of default by issuers and liquidity risk.

Derivatives Risks

The Underlying Fund may from time to time invest in derivatives, which are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. Such assets, rates and indices may include bonds, shares, interest rates, currency exchange rates, bond indices and stock indices. While the judicious use of derivatives by professional investment managers can be beneficial, derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk and leverage risk.

The Managers of the Underlying Funds do not intend to use derivatives transactions for speculation or leverage but may use them for hedging purposes (in respect of all the Underlying Funds) or for the purpose of efficient portfolio management. Each Underlying Fund may currently invest any percentage of its Net Asset Value in derivatives, but the global exposure of each Underlying Fund to financial derivatives or embedded financial derivatives should not exceed 100% of the Underlying Fund's Net Asset Value at all times.

The managers of the Underlying Vanguard Umbrella sub-fund do not intend to use derivatives transactions for speculation or leverage but may use them for efficient portfolio management and hedging the existing exposure of any Underlying Fund and/or Vanguard Umbrella sub-fund provided that derivatives are not used to gear the overall portfolio. Such investments will be made subject to a restriction that the total value of investments which are futures, options, forwards, swaps, collars, floors and other derivatives (excluding derivatives entered into for hedging purposes where there is a strong correlation to the underlying investments of the Underlying Fund and/or the Underlying Vanguard Umbrella sub-fund or efficient portfolio management) shall not exceed 15% of the total value of Underlying Fund and/or the Underlying Vanguard Umbrella sub-fund. The use of derivatives for efficient portfolio management shall only be a temporary measure (not more than three months) to employ the resources of any Underlying Fund and/or the Underlying Vanguard Umbrella sub-fund when an investment has been divested and the managers of the Underlying Vanguard Umbrella sub-fund are looking for an alternative. The managers of the Underlying Vanguard Umbrella sub-fund will attempt to minimise the risks through careful selection of reputable counterparties and constant monitoring of the Underlying Fund's and/or the Underlying Vanguard Umbrella sub-fund's derivatives positions. The managers of the Underlying Vanguard Umbrella sub-fund however, have the requisite expertise, experience and quantitative tools to manage and contain such investment risks. We have a structured Compliance Monitoring Program ("CMP"). There is a dedicated compliance team to implement the CMP. Our investment compliance team separately monitors the portfolios for compliance with the investment guidelines. Investment guidelines will be reviewed by the investment compliance team and checks will be programmed into our automated pre-trade compliance system as far as possible. In addition, guidelines which cannot be electronically monitored will be manually checked for compliance. They may modify the risk management and compliance procedures and controls at any time as they deem fit and in the interests of the Underlying Fund. The global exposure of a Underlying Fund to financial derivatives or embedded financial derivatives will not exceed 100% of the net asset value of the Underlying Fund. They are currently using the commitment approach to determine the Underlying Fund's exposure to financial derivatives. In determining the Underlying Fund's exposure to financial derivatives, we will adopt the calculation methods. They will ensure that the risk management and compliance procedures and controls adopted are adequate and have been implemented and that we have the necessary expertise to control and manage the risks relating to the use of financial derivatives.

Political Risks

The political situation in the countries may influence the value of the securities of companies in whose securities the Underlying Vanguard Umbrella sub-fund has invested, which may in turn impact on the value of the Units in the Underlying Fund.

Currency Risks

The net asset value per unit of an Underlying Fund will be computed in the base currency of the relevant Underlying Fund whereas the investments held for the account of that Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund may be acquired in other currencies. The base currency value of the investments of a Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund designated in another currency may rise and fall due to exchangeable fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each Class of each Underlying Fund may be fully hedged into the base currency of the Underlying Fund. The investments of each Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund may be fully hedged into its base currency. In addition, currency hedging transactions, while potentially reducing the currency risks to which a Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund would otherwise be exposed, involve certain other risks, including the risk of a default by a counterparty. The Underlying Funds are currently left unhedged, but we may from time to time use currency forwards to hedge the currency exposure of the Underlying Funds. Where a Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund enters into “cross hedging” transactions (e.g., utilising currency different than the currency in which the security being hedged is denominated), the Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund will be exposed to the risk of changes in the value of the currency in which the securities are denominated, which could result in loss on both the hedging transaction and the Underlying Fund and/or the relevant Underlying Vanguard Umbrella sub-fund securities.

Risks associated with investments in countries outside Singapore, particularly in emerging markets:

(i) Political Risks

Countries outside Singapore, especially those with emerging markets, may be subject to higher than usual risks of political changes, government regulations, social instability or diplomatic developments (including war) which could adversely affect the economies of the relevant countries and thus the value of investments in those countries. There is also the risk that nationalisation or other similar action could lead to confiscation of assets under which shareholders in those companies would get little or no compensation.

The emerging economies may be heavily dependent on international trade and accordingly, may be adversely affected by trade barriers, or other protectionist measures and international economic developments generally.

(ii) Repatriation Risks

Investments in emerging markets could be adversely affected by delays in, or refusal to grant, relevant approvals for the repatriation of funds or by any official intervention affecting the process of settlement of transactions. Consents granted prior to investment being made in any particular country may be varied or revoked, and new restrictions may be imposed.

(iii) Regulatory Risks

The Underlying Fund's investments in emerging economies are also subject to regulatory risks, for example, the introduction of new laws, the imposition of exchange controls, the adoption of restrictive provisions by individual companies or where a limit on the holding of the Underlying Fund in a particular company, sector, or country by non-residents (individually or collectively) has been reached.

Risks associated with investments in debt securities:

(i) Default Risks

Investments in debt securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal, especially if the issuer is highly leveraged. Such issuer's ability to meet its debt obligations may also be adversely affected by specific corporate developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. Also, an economic downturn or an increase in interest rates may increase the potential for default by the issuers of these securities.

(ii) Interest-rate Risks

Investments in debt securities are also subject to the risk of interest-rate fluctuations, and the prices of debt securities may go up or down in response to such fluctuations in interest rates.

Further risks associated with investment in the Underlying Vanguard Umbrella sub-funds

(i) Substitution of relevant Index:

An Underlying Vanguard Umbrella sub-fund reserves the right to substitute a different index if the relevant index is discontinued or changed in any material way, or if the Underlying Vanguard Umbrella sub-fund's agreement with the relevant index sponsor is terminated, or for any other reason determined in good faith by the Board of Directors of the Vanguard Umbrella, and with prior notification to, or, where required, with the prior approval of, shareholders. In any such instance, the substitute index would measure the same market segment as the original index.

(ii) Concentration risks

The Underlying Vanguard Umbrella sub-funds which invest in a particular geographical region and which concentrate their holdings in a single region typically have higher share-price volatility than broadly diversified international stock funds (which, by investing in many different foreign markets, may offset losses from one country with gains from another at any given time).

(iii) Temporary Investment Measures

An Underlying Vanguard Umbrella sub-fund may temporarily depart from its normal investment policies in response to the investment manager's perception of extraordinary market, political or similar conditions. During these periods and for as long as the investment manager deems it necessary, the Underlying Vanguard Umbrella sub-fund may increase its holdings of ancillary liquid assets. In doing so, the Underlying Vanguard Umbrella sub-fund may succeed in avoiding losses, but may otherwise fail to achieve its investment objective. On the other hand, a lack of discretion of the investment manager to adapt to market changes may lead to a fall in the relevant index resulting in a corresponding fall in the Underlying Vanguard Umbrella sub-fund's net asset value.

(iv) Accuracy and completeness in the calculation of an index

No warranty, representation or guarantee is given as to the accuracy or completeness of an index and its computation or any information related thereto. The accuracy and completeness of the calculation of an index may be affected by, amongst others, the availability and accuracy of prices for constituent securities, errors in its compilation and market factors. The process and the basis of computing and compiling an index may also at any time be changed or altered by the relevant index provider.

(v) Change in the Composition of and weightings in an index

The securities which comprise an index are changed by the index provider from time to time. The price of the shares of the relevant Underlying Vanguard Umbrella sub-fund may rise or fall due to a resultant change to the securities held by the relevant Underlying Vanguard Umbrella sub-fund.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund 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 payable through deduction from the asset value of the ILP sub-fund:

Underlying Funds	AMC
Infinity European Stock Index Fund SGD	0.475%
Infinity Global Stock Index Fund SGD	
Infinity U.S. 500 Stock Index Fund SGD	

Past Performance¹ : as at 30 June 2024

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 (14 Mar 2022)
Infinity European Stock Index Fund	0.95%	8.38%	11.19%	NA	NA	NA	9.35%
MSCI Europe NR USD	0.97%	8.71%	11.83%	NA	NA	NA	9.97%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (14 Mar 2022)
Infinity Global Stock Index Fund	2.97%	14.46%	19.67%	NA	NA	NA	10.66%
MSCI World NR USD	3.06%	14.81%	20.36%	NA	NA	NA	11.34%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (14 Mar 2022)
Infinity U.S. 500 Stock Index Fund	4.45%	17.86%	23.45%	NA	NA	NA	12.44%
S&P 500 Net TR USD	4.61%	18.20%	24.17%	NA	NA	NA	13.12%

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.

* Annualised Performance

Expense Ratio and Turnover Ratio

Underlying Funds	Expense Ratio	Turnover Ratio
Infinity European Stock Index Fund SGD	0.95%	21.00%
Infinity Global Stock Index Fund SGD	0.70%	14.00%
Infinity U.S. 500 Stock Index Fund SGD	0.60%	7.00%

The expense ratios and turnover ratios stated in the table above are for the year ending 31 December 2023.

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 website at www.singlife.com

Specialised ILP sub-fund

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