

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.

**BNP Paribas Islamic Fund – BNP Islamic Fund Equity Optimiser Classic Cap USD
(invests in BNP Paribas Islamic Fund – BNP Islamic Fund Equity Optimiser Classic Cap USD)**

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| Product Type | ILP sub-fund ¹ | Launch Date | 1 Oct 2025 |
| Units in the ILP sub-fund are Excluded Investment Products² | No | Custodian | BNP Paribas, Luxembourg Branch |
| Manager | BNP Paribas Asset Management Luxembourg | Dealing Frequency | Every Business Day |
| Capital Guaranteed | No | Expense Ratio for the financial year ended 31 May 2025 | 1.50% |
| Name of Guarantor | N.A. | | |
| SUB-FUND SUITABILITY | | | |
| WHO IS THE SUB-FUND SUITABLE FOR? | | | <u>Further information</u> |
| The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • Are looking to invest in an shariah-compliant fund • who want to invest according to the investment objective and have an investment horizon of 5 years. Authorized investors are eligible for specific share categories subject to minimum subscription amounts and/or eligibility criteria. | | | Refer to Page 47 of the Fund Prospectus for further information on product suitability . |
| KEY FEATURES OF THE SUB-FUND | | | |
| WHAT ARE YOU INVESTING IN? | | | |
| <ul style="list-style-type: none"> • You are investing in an ILP sub-fund which feeds 100% into the Classic Cap USD of BNP Paribas Islamic Fund – BNP Islamic Fund Equity Optimiser (the “Underlying Fund”). • The investment objective of the sub-fund is to increase the value of invested assets in the medium to long term. • It is possible that this objective may not be achieved, and no guarantee can be given in this respect. • The Underlying Fund is open to Islamic and non-Islamic investors alike. The business of the Underlying Fund shall at all times be conducted in a manner that complies with written guidelines relating to Islamic Sharia criteria. | | | Refer to page 1 and 46 of the Fund Prospectus for further information on features of the product |
| Investment Strategy | | | |
| <ul style="list-style-type: none"> • The investment policy is to seek medium to long term capital gain by investing in a basket of stocks selected from the components of the Dow Jones(1) Islamic Market Developed Markets Top Cap Index(2) (“the Base Index”). The Selection is objectively and systematically selected from the Base Index components according to valuation, profitability, momentum and volatility criteria, and is considered to be in compliance with Sharia principles. The Selection is rebalanced at least quarterly. This rebalancing will take place after the Sharia Board review of the index. The sub-fund may keep up to 10% of its total assets, at any time, in ancillary liquid assets as described in Book I, Appendix 2 – Investment Restrictions, point B(4), depending on the evolution of the market. | | | Refer to Page 46 of the Singapore Prospectus for further information on the investment strategy of the product. |

¹ 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.

² 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>

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| <ul style="list-style-type: none"> • The sub-fund may also invest up to 10% of its assets in UCITS or UCI sharia compliant. • The composition of the sub-fund's portfolio, as well as the investment process, is validated by the Fund's Sharia Supervisory Committee. (1) Dow Jones" and "Dow Jones Islamic Market Index (SM)" are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by the Licensee. BNP Paribas Islamic Fund Equity Optimiser based on the Dow Jones Islamic Market Index (SM), is not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of investing in such product. (2) With Dow Jones, not registered in the Benchmark Register as Benchmark Index Administrator. • The sub-fund is managed using a systematic stock picking strategy on the global developed Islamic equity universe. The stock selection methodology is based on the combination of 4 factors: <ul style="list-style-type: none"> · Value: buy companies at a reasonable price · Profitability: buy companies with a profitable business model · Momentum: buy companies with recent positive trends · Low volatility: buy companies with a low risk profile • A systematic analysis of the valuation, profitability, price momentum and volatility of each stock in the investment universe is performed on a quarterly basis using official public data. A score is given to every stock for each of these four factors, which are combined to calculate an overall score for each stock. These scores are then used to construct a well-diversified portfolio. <p>a. Exceptional Rebalancing Rules</p> <ul style="list-style-type: none"> • In order to comply with the investment restrictions, the Manager will adjust the Selection as described below: • When a stock issued by one issuer represents 9% or more of the sub-fund's net assets on any valuation date, there will be an exceptional rebalancing on the next business day. An amount of the relevant stock equivalent to 1% of the sub-fund's net assets will be sold. The proceeds of this sale will be invested in the remaining portfolio stocks having less than 4% weighting. • When the total value of stocks exceeding 5% of the sub-fund's net assets represents 39% of the sub-fund's net assets on any valuation date, there will also be an exceptional rebalancing on the next business day. The stock exceeding 5% of the sub-Underlying Fund's net assets and having the highest weight in the sub-Underlying Fund's net assets will be sold for an amount equivalent to 1% of the sub-fund's net assets. The proceeds of this sale will be invested in the remaining portfolio stocks having less than 4% weighting. • In case any one of the stocks in the portfolio is no longer compliant with sharia principles or no longer a component of the Base Index, the relevant stock will be sold. The proceeds of this sale will be invested in the remaining portfolio constituents in accordance with the previous rules. <p>b. First Selection</p> <ul style="list-style-type: none"> • The initial Selection will be based on the latest Index composition, following the latest Index rebalancing. <p>A systematic analysis of the valuation, profitability, price momentum and volatility of each stock in the investment universe is performed on a quarterly basis using official public data. A score is given to every stock for each of these four factors,</p> | |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Management Company is BNP Paribas Asset Management Luxembourg S.A. • The Investment Manager are BNP Paribas Asset Management Europe and BNP Paribas Asset Management Najmah Malaysia Sdn Bhd. • The Depository Bank is BNP Paribas, Luxembourg Branch. | <p>Refer to Page 6 of the Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent.</p> |
| KEY RISKS | |
| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the ILP Underlying Fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:</p> | |

| Market and Credit Risks | | | | | | | | |
|---|---|------------------------|---|--------------------------|--|---|--|---|
| <p>You are exposed to market risk</p> <ul style="list-style-type: none"> The Underlying Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets. Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested. | | | | | | | | |
| Liquidity Risks | | | | | | | | |
| <p>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 Underlying Fund.</p> | | | | | | | | |
| Product-Specific Risks | | | | | | | | |
| <p>You are exposed to Risk related to investments in some countries</p> <ul style="list-style-type: none"> Investments in some countries (e.g. China, Greece, India, Indonesia, Japan, Saudi Arabia and Thailand) involve risks linked to restrictions imposed on foreign investors and counterparties, higher market volatility and lack of liquidity. Consequently, some shares may not be available to the Underlying Fund due to the number of foreign shareholders authorized or if the total investment permitted for foreign shareholders has been reached. In addition, the repatriation by foreign investors of their share, capital and/or dividends may be restricted or require the approval of the government. The Underlying Fund will only invest if it considers that the restrictions are acceptable. However, no guarantee can be given that additional restrictions will not be imposed in future. <p>You are exposed to Risk related to Sharia Compliance risk</p> <ul style="list-style-type: none"> The risk that the restriction to invest only in Sharia-compliant securities may place the Underlying Fund at a comparative disadvantage vs. funds that do not have this restriction. Returns to unitholders may also be reduced due to payments to Sharia approved charities to “purify” dividends. <p>This compartment uses the commitment approach methodology for the calculation of the global exposure to financial derivative instruments and that the use of financial derivative instruments are allowed for hedging purposes only, according to the present version of the Appendices II and III of the prospectus. Financial derivative instruments’ structure and documentation are compliant with sharia principles. The commitment approach methodology is suitable to funds that use less complex positions on financial derivative instruments or use financial derivative instruments used for hedging purposes only.</p> | <p>Refer to APPENDIX 4 – INVESTMENT RISKS in the Fund Prospectus.</p> | | | | | | | |
| FEES AND CHARGES | | | | | | | | |
| <p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u> 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> The Underlying Fund will pay the following fees and charges from its assets to the Managers, Trustee and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund’s Prospectus.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 35%;">Annual Management Fee:</td> <td>Class A: Up to 1.5% p.a. Class R: Up to 0.75% p.a.</td> </tr> <tr> <td>(a) Retained by Managers</td> <td>(a) 40.00% to 100.00% of Annual Management Fee</td> </tr> <tr> <td>(b) Paid by Managers to financial adviser (trailer fee)</td> <td>(b) 0.00% to 60.00% of Annual Management Fee</td> </tr> </table> | | Annual Management Fee: | Class A: Up to 1.5% p.a. Class R: Up to 0.75% p.a. | (a) Retained by Managers | (a) 40.00% to 100.00% of Annual Management Fee | (b) Paid by Managers to financial adviser (trailer fee) | (b) 0.00% to 60.00% of Annual Management Fee | <p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p> |
| Annual Management Fee: | Class A: Up to 1.5% p.a. Class R: Up to 0.75% p.a. | | | | | | | |
| (a) Retained by Managers | (a) 40.00% to 100.00% of Annual Management Fee | | | | | | | |
| (b) Paid by Managers to financial adviser (trailer fee) | (b) 0.00% to 60.00% of Annual Management Fee | | | | | | | |

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

All ILP Underlying 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.

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

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 incepted, 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.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

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