

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.

Aberdeen Global - Select Emerging Markets Bond Fund
(invests in Aberdeen Global - Select Emerging Markets Bond Fund A Acc USD Class)

Product Type	ILP Sub-Fund ¹	Launch Date	15 August 2001
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Not Applicable
Manage	Aberdeen Global Services S.A.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial half-year ended 31 March 2018	1.71%
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who are:

- willing to accept a high level of risk within the fixed income investment spectrum.
- likely to use this fund to complement an existing core bond portfolio.
- likely to have an investment horizon of at least five years.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from Aberdeen Global – Select Emerging Markets Bond Fund A Acc USD Class (the “Underlying Fund”).

Further Information

Refer to Page 56 of the Underlying Fund’s Prospectus for further information on Sub-Fund suitability.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?



- You are investing in an ILP Sub-Fund that feeds 100% into a Sub-Fund of Aberdeen Global which is an open-ended investment company with a legal status of a société d’investissement à capital variable (a “SICAV”) incorporated in Luxembourg and qualifying as a UCITS the law of the Grand Duchy of Luxembourg concerning undertakings for collective investment

Refer to Page 56 of the Underlying Fund’s Prospectus for further information on the features of the Sub-Fund.

¹ For ILP sub-funds that feeds 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 <http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Financial-Advisers/Notices.aspx>.

dated 17 December 2010.	
Investment Strategy	
<p>The investment strategy of the ILP sub-fund is to invest all or substantially all of its assets in to the underlying Aberdeen Global – Select Emerging Markets Bond Fund.</p> <p>The Underlying Fund’s investment objective is to achieve long-term total return by investing at least two-thirds of the Underlying Fund’s assets in fixed interest securities which are issued by corporations with their registered office in and/or government in related bodies domiciled in an Emerging Market country.</p>	<p>Refer to Page 56 of the Underlying Fund’s Prospectus for further information on the investment strategy of the Sub-Fund.</p>
Parties Involved	
WHO ARE YOU INVESTING WITH?	
<ul style="list-style-type: none"> • The Manager of the Underlying Fund is Aberdeen Global Services S.A. • The Investment Manager of the Underlying Fund is Aberdeen Asset Managers Limited. • The Singapore Representative of the Underlying Fund is Aberdeen Standard Investments (Asia) Limited. • The Custodian of the Underlying Fund is BNP Paribas Securities Services, Luxembourg Branch. 	<p>Refer to the “Management” section on Page 14 of the Underlying Fund’s Prospectus for further information on the roles and responsibilities of these entities.</p>
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT?	
<p>The price of Shares and any income from the Underlying Fund may fall as well as rise and you may not get the full amount invested. These risk factors may cause you to lose some or all of your investment. The Underlying Fund may have a higher volatility due to its investment policies or portfolio management techniques.</p>	<p>Please refer to Page 56 of the Underlying Fund’s Prospectus for further information on the risks of the Sub-Fund.</p>
Market and Credit Risk	
You may be exposed to Emerging Markets Risk	
<p>The Underlying Fund invests in Emerging Markets which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Manager’s ability to realise some or all the portfolio. The registration and settlement arrangements in Emerging Markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise.</p>	
Liquidity Risk	
You are exposed to Liquidity Risks	
<p>The ILP Sub-Fund is not listed and you can redeem only on Business Days. There is no secondary market for the ILP Sub-Fund. All realisation requests should be submitted to Aviva Ltd.</p> <p>The securities that the Underlying Fund owns may at times lack liquidity thereby affecting their value or ease of disposal.</p>	
Product Specific Risk	
You are exposed to the Interest Rate Risk and Credit Risk	
<p>The Underlying Fund’s underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Where long-term interest rates rise, the capital value of bonds is likely to fall and vice versa. Credit risk reflects the ability of a bond issuer to meet its obligations. Where a bond market has a low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.</p>	

You are exposed to Sub-investment Grade Bonds Risk

The Underlying Fund invests in fixed interest securities, including sub-investment grade securities. Consequently, the Underlying Fund’s portfolio may have a significant position in sub-investment grade bonds, which means that there is more risk to investor’s capital and income than from a fund investing in government or investment grade bonds.

You are exposed to Contingent Convertible Bonds Risk

The Underlying Fund may be invested in contingent convertible bonds. If the financial strength of a bond’s issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.

You are exposed to Currency Risk

Where the currency of the Underlying Fund varies from the currency invested, or where the currency or where the currency of the Underlying Fund varies from the currencies of the markets in which the Underlying Fund invests, you will be exposed to exchange rate risks and there is the prospect of additional loss (or the prospect of additional gain) to the investor greater than the usual risks of investment.

You should note that the Underlying Fund is not denominated in SGD and the Share Classes may not be denominated in SGD. Except the hedged Share Classes, the Portfolio Manager does not intend to hedge against currency fluctuations between the SGD and that of the currency of account of the Underlying Fund and between the SGD and that of the currency denomination of the Share Classes. You may therefore be exposed to this exchange rate risk.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

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, Aviva reserves the right to review and amend the Fees and Charges.

Ongoing fees payable by the Underlying Fund

The following expenses will be paid out of the Underlying Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % of the Underlying

Fund’s net asset value)

Underlying Fund’s Management Company Fee:	Up to 0.03%
Underlying Fund’s Investment Manager’s Fee:	A-2: 1.50%*
Underlying Fund’s Custodian Fee:	Up to 2% p.a. (plus VAT, if any)
Underlying Fund’s Administration Fee:	Up to 0.05% p.a. (plus VAT, if any, subject to a minimum of £32,500 p.a.)

* You should note that the above fee may be increased, up to a specified permitted maximum, by giving shareholders at least one month’s prior notice. For details, please refer to the Aberdeen Global Prospectus.

Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.

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 available at Aviva Ltd’s website at www.aviva.com.sg.

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 Aviva Ltd.
- If your Policy is newly inceptioned, you may cancel the Policy by giving us written notice of

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

cancellation provided that such notice of cancellation is received by Aviva 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, Aviva Ltd will sell all units allocated to the Policy at the next appropriate ILP Sub-Fund Valuation Date and will pay all sums received upon such sale to you on or before the settlement date. No increase in market value of the units allocated to the Policy shall be payable to you. No interest shall accrue or be payable on any sums payable to you pending payment. Any applicable Fees and Credit Card Charges deducted from the Policy will be refunded to you and the exit fee (if any) will be waived.
- For subsequent withdrawal/surrender or fund switching, Aviva Ltd must receive your applications by 12 noon (Singapore Time) for the withdrawal/surrender or switches to be based on the same working day's price and currency conversion (if required). Applications received after 12 noon (Singapore Time) will be allocated using the next working day's price and currency conversion. For partial/full withdrawal, exit fee may be applicable.
- The ILP Sub-Fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread, except where the fund house imposes a charge on the Underlying Fund.
- The ILP Sub-Fund 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.

The cut-off time stated is correct as at the time of print. Aviva 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 Aviva Ltd may agree with the relevant authorities.

•The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows: Assuming: Policy term of 10 years and the Policyholder wishes to exit in Year 5; Initial Units withdrawn = 10,000; Unit price = S\$2; Exit Fee applicable in Year 5 is S\$6,950.

Withdrawal Amount = 10,000 X S\$2 = S\$20,000

Amount payable to You = S\$20,000 – S\$6950= S\$13,050

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Aviva Ltd

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

Email: cs_life@aviva-asia.com

Website: www.aviva.com.sg

Hotline: 6827 9929

APPENDIX: GLOSSARY OF TERMS

Business Day refers to any day other than a Saturday, Sunday and gazetted public holiday on which commercial banks are generally open for business in Singapore.

CIS Collective Investment Scheme

ILP Sub-Fund Investment-Linked Policy Sub-Fund

Investment Grade Having a rating of at least BBB- by Standard & Poor's or at least Baa3 by Moody's Investor Services or at least BBB- by Fitch Ratings, or be considered equivalent using similar credit criteria at the time of purchase. In the case of split ratings, the highest can be used.

Share Any share of any Class of a Fund.

UCITS An Undertaking for Collective Investment in Transferable Securities.