

Prepared on 4 October 2018

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.

**The Jupiter Global Fund - Jupiter Global Financials**  
**(invests in The Jupiter Global Fund – Jupiter Global Financials L USD)**

|   |                                  |  |                    |
|---|----------------------------------|--|--------------------|
| <b>Product Type</b>   | ILP Sub-Fund <sup>1</sup>        | <b>Launch Date</b>   | 10 July 2007       |
| <b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b> | No                               | <b>Custodian</b>   | Not Applicable     |
| <b>Manager</b>  | Jupiter Asset Management Limited | <b>Dealing Frequency</b>                                       | Every Business Day |
| <b>Capital Guaranteed</b>   | No                               | <b>Expense Ratio for the financial year ended 30 June 2018</b> | 1.72%              |
| <b>Name of Guarantor</b>  | N.A.                             |  |                    |

**SUB-FUND SUITABILITY**

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| <p><b>WHO IS THE SUB-FUND SUITABLE FOR?</b></p> <p>The ILP Sub-Fund is <b>only</b> suitable for investors:</p> <ul style="list-style-type: none"> <li>• with a broad attitude to risk;</li> <li>• who are looking for a long term investment;</li> <li>• who are experienced in making equity investments; and</li> <li>• who has the resources to withstand the risks associated with them.</li> </ul> <p>The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from The Jupiter Global Fund – Jupiter Global Financials L USD (the “Underlying Fund”).</p> | <p><u>Further Information</u></p> <p>Refer to Page 97 of the Underlying Fund’s Prospectus for further information on Sub-Fund suitability.</p> |
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**KEY FEATURES OF THE SUB-FUND**

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| <p><b>WHAT ARE YOU INVESTING IN?</b></p> <ul style="list-style-type: none"> <li>• You are investing in an ILP sub-fund that feeds 100% into an open-ended investment company incorporated under the laws of the Grand Duchy of Luxembourg as a société d’investissement à capital variable (SICAV) with an umbrella structure. The Company is an open-ended investment company which qualifies as an Undertaking for Collective Investment in Transferable Securities (UCITS) under Part I of the 2002 Law.</li> <li>• The investment objective of the Underlying Fund is to achieve long term capital growth principally through investment in equities of financial sector companies on an international basis.</li> </ul> | <p>Refer to Page 10 of the Underlying Fund’s Prospectus for further information on features of the Sub-Fund.</p> |
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<sup>1</sup> For ILP sub-funds 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 <http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Financial-Advisers/Notices.aspx>.

| Investment Strategy   |  |
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| <ul style="list-style-type: none"> <li>The Underlying Fund will invest primarily in an international portfolio of financial services companies worldwide. The Underlying Fund will also invest, to a lesser extent, in property related companies. The companies in which the Fund invests are considered by the Investment Manager to be undervalued and exhibit favourable growth prospects arising from characteristics such as proven management or strong products or services.</li> <li>Subject to the limits set out in section headed ‘Investment Restrictions’ in the full Prospectus, the Underlying Fund will have the ability: to hedge against directional risk using index futures and/or cash; to hold bonds and warrants on transferable securities; to use options and futures for hedging purposes and for efficient portfolio management; to enter into portfolio swaps; to use forward currency contracts; and to hold liquid assets on an ancillary basis.</li> <li>The Underlying Fund may enter into portfolio swaps relating to indices, sectors, baskets or individual securities for both investment purposes and for hedging or efficient portfolio management. To the extent that portfolio swaps are used for investment purposes, the Underlying Fund’s gross exposure to the market shall not exceed 150% of its net assets at any time. The Underlying Fund’s maximum long exposure to the market shall be 130% of its net assets and its maximum short exposure shall not exceed 20% of its net assets.</li> <li>Subject to the limits set out in section headed “Investment Restrictions” in the full Prospectus, the Underlying Fund may invest in fixed interest securities, equities and equity related securities (including participation notes) issued by governments or companies which have their registered office in emerging market economies or exercise the predominant part of their economic activities in emerging market economies.</li> </ul> | <p>Refer to Page 97 the Underlying Fund’s Prospectus for further information on the investment strategy of the Sub-Fund.</p> |
| Parties Involved  |  |
| <p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Management Company of the Underlying Fund is RBS (Luxembourg) S.A.</li> <li>The Investment Manager of the Underlying Fund is Jupiter Asset Management Limited</li> <li>The Investment Adviser of the Underlying Fund is Jupiter Asset Management Limited</li> <li>The Custodian of the Underlying Fund is the JP Morgan Bank Luxembourg S.A.</li> </ul>  | <p>Refer to Page 6 of the Underlying Fund’s Prospectus for further information these entities.</p>                           |
| KEY RISKS   |  |
| <p>The Underlying Fund is exposed to stock markets fluctuations and depends on the financial performance of the companies in which it invests its assets. There can be no guarantee that any appreciation in the value of the Underlying Fund’s investments will occur and investors may not get back the full value of their investment. Set out below are further key risks.</p>  | <p>Refer to Pages 27-33 of the Underlying Fund’s Prospectus for further information on risks of the Sub-Fund.</p>            |
| Market and Credit Risks   |  |
| <p><b>You are exposed to general investment risks</b></p> <ul style="list-style-type: none"> <li>Factors affecting the value of securities in some markets and under certain situations cannot easily be determined and the value of such investments may decline or be reduced to zero.</li> </ul> <p><b>You are exposed to credit and counterparty risks</b></p> <ul style="list-style-type: none"> <li>The value of the Underlying Fund may be adversely affected if any of the institutions with whom the assets of the Fund are invested or deposited suffers insolvency or other financial difficulties.</li> <li>The Underlying Fund may invest in derivative financial instruments, comprising options, futures, index futures and currency forward contracts for hedging and efficient portfolio management. There is a risk that the use of such instruments will not achieve the goals aimed</li> </ul>  |  |

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| <p>at. Also, the use of swaps, contracts for differences and other derivative contracts entered into by private agreements may create a counterparty risk for the Underlying Fund concerned.</p> <ul style="list-style-type: none"> <li>In the event of failure of the counterparty the Company may only rank as an unsecured creditor in respect of sums due from the issuer or broker in question, meaning that the Company may be unable to recover part or all of the assets exposed to that counterparty and any such recovery may be significantly delayed. Such delay or loss would be to the detriment of the Net Asset Value of Shares in the Underlying Fund.</li> </ul>  |   |
| <b>Liquidity Risks</b>  |   |
| <p><b>You are exposed to liquidity risk</b></p> <ul style="list-style-type: none"> <li>In extreme market conditions there may be a lack of liquidity in the market which may adversely affect the ease of disposal of assets and the price at which the securities held by the Underlying Fund can be sold. The absence of reliable pricing information in a particular security held by a Fund may make it difficult to assess reliably the market value of assets</li> </ul> <p><b>The ILP Sub-Fund is not listed and you can redeem only on Business Days.</b></p> <ul style="list-style-type: none"> <li>There is no secondary market for the ILP Sub-Fund. All realisation requests should be submitted to Aviva Ltd.</li> </ul>   |   |
| <b>Product-Specific Risks</b>   |   |
| <p><b>You are exposed to risks related to investments in fixed-interest securities (including convertible debt securities)</b></p> <ul style="list-style-type: none"> <li>Fixed-interest securities could suffer when capital market interest rates rise, while they could increase in value when capital market interest rates fall. The price changes also depend on the term or residual time to maturity of the fixed-interest securities.</li> </ul> <p><b>You are exposed to risks related to investments in warrants</b></p> <ul style="list-style-type: none"> <li>When warrants are held, the Net Asset Value per Share may fluctuate more than would otherwise be the case because of the greater volatility of warrant prices.</li> </ul> <p><b>You are exposed to risks related to investments in equity related securities</b></p> <ul style="list-style-type: none"> <li>Equity related securities may not be listed and are subject to the terms and conditions imposed by their issuers. There may be no active market in equity related securities and therefore investments in equity related securities can be illiquid. There is a risk that the issuers of equity related securities will not settle a transaction due to a credit or liquidity problem and the Underlying Fund may suffer a loss (including a total loss). Investments in equity related securities do not entitle the investors to the beneficial interest in the underlying securities nor to make any claim against the company issuing the securities.</li> </ul> |   |
| <b>FEES AND CHARGES</b>   |   |
| <p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u><br/> 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.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u><br/> Management Fee: Up to 1.50%<br/> Administrator, Custodian and Management Company costs: Up to 0.20%</p> <p>In addition to the fees and charges identified herein, the Underlying Fund will be subject to normal banking and brokerage fees and commissions on transactions relating to the assets and liabilities of the Underlying Fund and any reasonable out of pocket expenses incurred in connection with the Underlying Fund and chargeable to the Underlying Fund.</p>  | <p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p> |

**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](http://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 incepted, you may cancel the Policy by giving us written notice of 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 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

Refer to 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?**
**Aviva Ltd**

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

**Email:** [cs\\_life@aviva-asia.com](mailto:cs_life@aviva-asia.com)

**Website:** [www.aviva.com.sg](http://www.aviva.com.sg)

**Hotline:** 6827 9929

### APPENDIX: GLOSSARY OF TERMS

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|-------------------------|--|
| 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.  |
| Company                 | The Jupiter Global Fund which term shall include any Funds from time to time.  |
| ILP Sub-Fund:           | Investment-Linked Policy Sub-Fund  |
| NAV or Net Asset Value  | The net asset value of each Fund, Class or Share, as determined in accordance with the Articles.   |
| Transferable Securities | (i) shares and other securities equivalent to shares; (ii) bonds and other debt instruments; and (iii) any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchanges. |