

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.

**Threadneedle Lux - Threadneedle American Fund**  
 (invests in Threadneedle Lux - Threadneedle American Fund Retail Net Acc USD)

<b>Product Type</b>	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	5 February 1968
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Depository</b>	Citibank Europe plc, UK Branch
<b>Manager</b>	Threadneedle 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>	1.63%
<b>Name of Guarantor</b>	N.A.		

**SUB-FUND SUITABILITY**

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

The ILP Sub-Fund is only suitable for investors:

- seek capital appreciation
- can tolerate potentially high volatility in the value of their investment.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from the Threadneedle Lux –Threadneedle American Fund Retail Net Acc USD (the “Underlying Fund”).

**Further Information**

Refer to Page 10 of Underlying Fund’s Prospectus, under the section “Investment objectives, policies and other details of the Funds” 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 the Underlying Fund, a sub-fund of Threadneedle Lux Funds, is an investment company with variable capital (société d’investissement à capital variable) incorporated in Luxembourg and qualifies in Luxembourg as a UCITS.

Refer to Page 10 of the Underlying Fund’s Prospectus, under the section “Investment objectives, policies and other details of the

<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>.

<ul style="list-style-type: none"> <li>The Underlying Fund aims to achieve capital growth by investing primarily in North American equities.</li> </ul>	Funds” for further information on features of the Sub-Fund.
<b>Investment Strategy</b>	
The Underlying Fund seeks to achieve capital appreciation by investing principally in the equity securities of medium to large companies domiciled in North America or with significant North American operations. The Underlying Fund may further invest in other securities (including fixed income securities, other equities and Money Market Instruments).	Refer to Page 14 of the Underlying Fund’s Prospectus, under the section “Investment objectives, policies and other details of the Funds” for further information on the Investment Strategy of the Sub-Fund.
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The umbrella fund under which the Underlying Fund is constituted is Threadneedle Lux.</li> <li>The Investment Manager of the Underlying Fund is Threadneedle Asset Management Limited.</li> <li>The Authorised Corporate Director of the Underlying Fund is Threadneedle Management Luxembourg S.A.</li> <li>The Depositary of the Underlying Fund is Citibank Europe plc, Luxembourg Branch.</li> </ul>	Refer to the Underlying Fund’s Prospectus for further information on the role and responsibilities of these entities.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <p>The investments of the Threadneedle Investment Funds ICVC are subject to normal market fluctuations and other risks inherent in investing in securities. There can be no assurance that any appreciation in value of investments will occur. The value of investments and the income derived from them may fall as well as rise and investors may not recoup the original amount invested in the Threadneedle Investment Funds ICVC. Past performance is not indicative of future performance. There is no assurance that the investment objective of the Underlying Fund will actually be achieved.</p>	Refer to Page 26 of the Underlying Fund’s Prospectus, under section “Risk Factors” for further information on risks of the Sub-Fund.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to general market risks</b> The value of investments can fall as well as rise and you might not get back the sum originally invested, especially if investments are not held for the long term.</li> <li><b>You are exposed to market risks in the United States.</b> Your investments may go up or down due to changing economic, political or market conditions that impact the share price of the companies that the Fund invests in.  You should also note that the geographic concentration of the Underlying Fund may add more volatility to the Underlying Fund than a more broadly diversified portfolio.</li> <li><b>You are exposed to exchange rate risks</b> Where investments are made by the Underlying Fund in assets that are</li> </ul>	

<p>denominated in currencies other than USD (the reference currency of the Underlying Fund), changes in exchange rates may affect the value of your investments.</p> <p>The Underlying Fund and share classes offered may not be denominated in SGD and you may therefore be exposed to additional exchange rate risks if your reference currency is SGD.</p>										
<b>Liquidity Risks</b>										
<p><b>You are exposed to liquidity risks</b></p> <p>The Underlying Fund holds assets which could prove difficult to sell. The Underlying Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities. In such circumstances the investor may suffer a delay in realising his investment or may incur a dilution adjustment.</p> <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 to Aviva Ltd.</p>										
<b>Product-Specific Risks</b>										
<p><b>You are exposed to risks related to the use of derivatives</b></p> <p>The Underlying Fund may invest in derivatives with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Underlying Fund.</p>										
<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></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, Aviva reserves the right to review and amend the Fees and Charges.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u></p> <p>The Underlying Fund will pay the following fees:</p> <table border="1" data-bbox="191 1346 1073 1665"> <tr> <td>Annual Management Fee</td> <td>1.50% per annum</td> </tr> <tr> <td>Registrar's fee</td> <td>0.17% per annum</td> </tr> <tr> <td>Depositary's fee</td> <td>Included in the fixed operating expenses</td> </tr> <tr> <td>Custodian's fee</td> <td>Depending on the country in which the assets are held, up to 0.38% of the assets held by the Custodian. In addition, transaction charges from £3.80 to £60 per transaction.</td> </tr> </table>		Annual Management Fee	1.50% per annum	Registrar's fee	0.17% per annum	Depositary's fee	Included in the fixed operating expenses	Custodian's fee	Depending on the country in which the assets are held, up to 0.38% of the assets held by the Custodian. In addition, transaction charges from £3.80 to £60 per transaction.	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
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<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>										
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>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 <a href="http://www.aviva.com.sg">www.aviva.com.sg</a>.</p>		<p>Refer to the Pricing of Units &amp; Dealing Deadline, Fund Switching, Withdrawal/Surrender</p>								

### 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 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

and Free Look sections of the Product Summary for further information.

### CONTACT INFORMATION

#### HOW DO YOU CONTACT US?

**Aviva Ltd**

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

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