BlackRock Global Funds - Asian Tiger Bond Fund
(the "ILP Sub-Fund")

This Fund Summary should be read in conjunction with the Product Summary

Structure of ILP Sub-Fund

The ILP Sub-Fund is an open-ended feeder fund and invests all or substantially all of its assets into the underlying BlackRock Global Funds - Asian Tiger Bond Fund A2 SGD-H (the "Underlying Fund"), a sub-fund of BlackRock Global Funds. BlackRock Global Funds is an umbrella type open-ended investment company, with variable capital and segregated liability between sub-funds, incorporated with limited liability under the laws of Luxembourg.

BlackRock Global Funds is a société anonyme and qualifies as a société d'investissement à capital variable under Chapter 15 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended, modified or supplemented from time to time (the "2010 Law").

The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

Information on the Manager

BlackRock (Luxembourg) S.A. has been appointed to act as the management company (the "Management Company") for BlackRock Global Funds. The Management Company is a wholly owned subsidiary within the BlackRock Group and is regulated by the Luxembourg Commission de Surveillance du Secteur Financier (the "CSSF"). The Management Company has managed collective investment schemes or discretionary funds for approximately 8 years. Investors should note that any past performance of the Management Company is not indicative of the future performance of the Management Company.

Other Parties

The Management Company has delegated its investment management functions of the Underlying Fund to BlackRock (Singapore) Limited (the "Investment Adviser"). The Investment Adviser is domiciled in Singapore and regulated by the Monetary Authority of Singapore. It has managed collective investment schemes or discretionary funds for approximately 11 years.

The Investment Adviser has sub-delegated some of its functions to BlackRock Asset Management North Asia Limited (the "Sub-Investment Adviser"). The Sub-Investment Adviser is domiciled in Hong Kong and regulated by the Securities and Futures Commission and has been managing collective investment schemes or discretionary funds for approximately 10 years.

The auditor of the ILP Sub-Fund is PricewaterhouseCoopers LLP.

Investment Objective, Focus & Approach

The investment objective of the ILP Sub-Fund is achieved through investing all or substantially all of its assets into the Underlying Fund. The investment objective of the Underlying Fund is to maximise total return. The Underlying Fund invests at least 70% of its total assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger countries (i.e. South Korea, the People's Republic of China, Taiwan, Hong Kong, the Philippines, Thailand, Malaysia, Singapore, Vietnam, Cambodia, Laos, Myanmar, Indonesia, Macau, India and Pakistan).

The Underlying Fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the Underlying Fund is flexibly managed.

Risks

In addition to the risks stated in the Product Summary, the following are risks specific to the Underlying Fund:

Specific Risk
As set out in the Investment Objective, Focus & Approach, the "currency exposure is flexibly managed". This means that the Investment Adviser may be expected to regularly employ currency management and hedging techniques in the Underlying Fund. Techniques used may include hedging the currency exposure on the Underlying Fund's portfolio and/or using more active currency management techniques such as currency overlays, but does not mean that the Underlying Fund's portfolio will always be hedged in whole or in part.

Fixed Income Transferable Securities
Debt securities are subject to both actual and perceived measures of creditworthiness. The "downgrading" of a rated debt security or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market. In certain market environments this may lead to investments in such securities becoming less liquid, making it difficult to dispose of them.

The Underlying Fund may be affected by changes in prevailing interest rates and by credit quality considerations. Changes in market rates of interest will generally affect the Underlying Fund's asset values as the prices of fixed rate securities generally increase when interest rates decline and decrease when interest rates rise. Prices of shorter-term securities generally fluctuate less in response to interest rate changes than do longer-term securities.

An economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such entity. The issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. In the event of bankruptcy of an issuer, the Underlying Fund may experience losses and incur costs. Issuers of non-investment grade debt may be highly leveraged and carry a greater risk of default. In addition, non-investment grade securities tend to be more volatile than higher rated fixed-income securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated fixed-income securities.

Distressed Securities
Investment in a security issued by a company that is either in default or in high risk of default ("Distressed Securities") involves significant risk. Such investments will only be made when the Investment Adviser believes either that the security trades at a materially different level from the Investment Adviser's perception of fair value or that it is reasonably likely that the issuer of the securities will make an exchange offer or will be the subject of a plan of reorganisation; however, there can be no assurance that such an exchange offer will be made or that such a plan of reorganisation will be adopted or that any securities or other assets received in connection with such an exchange offer or plan of reorganisation will not have a lower value or income potential than anticipated when the investment was made. In addition, a significant period of time may pass between the time at which the investment in Distressed Securities is made and the time that any such exchange, offer or plan of reorganisation is completed.

During this period, it is unlikely that any interest payments on the Distressed Securities will be received, there will be significant uncertainty as to whether fair value will be achieved or not and the exchange offer or plan of reorganisation will be completed, and there may be a requirement to bear certain expenses to protect the investing Underlying Fund's interest in the course of negotiations surrounding any potential exchange or plan of reorganisation. Furthermore, constraints on investment decisions and actions with respect to Distressed Securities due to tax considerations may affect the return realised on the Distressed Securities.

The Underlying Fund may invest in securities of issuers that are encountering a variety of financial or earnings problems and represent distinct types of risks. The Underlying Fund's investments in equity or fixed income transferable securities of companies or institutions in weak financial condition may include issuers with substantial capital needs or negative net worth or issuers that are, have been or may become, involved in bankruptcy or reorganisation proceedings.

Emerging Markets
Emerging markets are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. Amongst these, those which exhibit the lowest levels of economic and/or capital market development may be referred to as frontier markets, and the below mentioned risks may be amplified for these markets.

Some emerging markets governments exercise substantial influence over the private economic sector and the political and social uncertainties that exist for many developing countries are particularly significant. Another risk common to most such countries is that the economy is heavily export oriented and, accordingly, is dependent upon international trade. The existence of overburdened infrastructures and inadequate financial systems also presents risks in certain countries, as do environmental problems.

In adverse social and political circumstances, governments have been involved in policies of expropriation, confiscatory taxation, nationalisation, intervention in the securities market and trade settlement, and imposition of foreign investment restrictions and exchange controls, and these could be repeated in the future. In addition to withholding taxes on investment income, some emerging markets may impose capital gains taxes on foreign investors.

Generally accepted accounting, auditing and financial reporting practices in emerging markets may be significantly different from those in developed markets. Compared to mature markets, some emerging markets may have a low level of regulation, enforcement of regulations and monitoring of investors' activities. Those activities may include practices such as trading on material non-public information by certain categories of investor.

The securities markets of developing countries are not as large as the more established securities markets and have substantially less trading volume, resulting in a lack of liquidity and high price volatility. There may be a high concentration of market capitalisation and trading volume in a small number of issuers representing a limited number of industries as well as a high concentration of investors and financial intermediaries. These factors may adversely affect the timing and pricing of the Underlying Fund's acquisition or disposal of securities.

Practices in relation to the settlement of securities transactions in emerging markets involve higher risks than those in developed markets, in part because the Company will need to use brokers and counterparties which are less well capitalised, and custody and registration of assets in some countries may be unreliable. Delays in settlement could result in investment opportunities being missed if the Underlying Fund is unable to acquire or dispose of a security. The Depositary is responsible for the proper selection and supervision of its correspondent banks in all relevant markets in accordance with Luxembourg law and regulation.

In certain emerging markets, registrars are not subject to effective government supervision nor are they always independent from issuers. Investors should therefore be aware that the Underlying Fund could suffer loss arising from these registration problems.

Soverign Debt

Sovereign debt refers to debt obligations issued or guaranteed by governments or their agencies and instrumentalities (each a "governmental entity"). Investments in sovereign debt may involve a degree of risk. The governmental entity that controls the repayment of sovereign debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. A governmental entity's willingness or ability to repay principal and interest due in a timely manner may be affected by, among other factors, its cash flow situation, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity's policy towards the international monetary bodies, any constraints placed on it by inclusion in a common monetary policy, or any other constraints to which a governmental entity might be subject. Governmental entities may also be dependent on expected disbursements from foreign governments, multilateral agencies and other foreign entities to reduce principal and interest arrears on their debt. The commitment on the part of these governments, agencies and others to make such disbursements may be conditioned on a governmental entity's implementation of economic reforms and/or economic performance and the timely service of such debtor's obligations. Failure to implement such reforms, achieve such levels of economic performance or repay principal or interest when due may result in the cancellation of such third parties' commitments to lend funds to the governmental entity, which may further impair such debtor's ability or willingness to service its debt on a timely basis. Consequently, governmental entities may default on their sovereign debt. Holders of sovereign debt, including the Underlying Fund, may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities.

Sovereign debt holders may also be affected by additional constraints relating to sovereign issuers which may include (i) the restructuring of such debt (including the reduction of outstanding principal and interest and or rescheduling of repayment terms) without the consent of the Underlying Fund (e.g. pursuant to legislative actions unilaterally taken by the sovereign issuer and/or decisions made by a qualified majority of the lenders); and (ii) the limited legal recourses available against the sovereign issuer in case of failure of or delay in repayment (for example there may be no bankruptcy proceedings available by which sovereign debt on which a government entity has defaulted may be recovered).

Bond Downgrade Risk

The Underlying Fund may invest in highly rated/investment grade bonds, however, where a bond is subsequently downgraded it may continue to be held in order to avoid a distressed sale. To the extent that the Underlying Fund does hold such downgraded bonds, there will be an increased risk of default on repayment, which in turn translates into a risk that the capital value of the

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Underlying Fund will be affected. Investors should be aware that the yield or the capital value of the Underlying Fund (or both) could fluctuate.

Restrictions on Foreign Investment

Some countries prohibit or impose substantial restrictions on investments by foreign entities such as the Underlying Fund. As illustrations, certain countries require governmental approval prior to investments by foreign persons, or limit the amount of investment by foreign persons in a particular company, or limit the investment by foreign persons in a company to only a specific class of securities which may have less advantageous terms than securities of the company available for purchase by nationals. Certain countries may restrict investment opportunities in issuers or industries deemed important to national interests. The manner in which foreign investors may invest in companies in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Underlying Fund. For example, the Underlying Fund may be required in certain of such countries to invest initially through a local broker or other entity and then have the share purchases re-registered in the name of the Underlying Fund. Reregistration may in some instances not be able to occur on a timely basis, resulting in a delay during which the Underlying Fund may be denied certain of its rights as an investor, including rights as to dividends or to be made aware of certain corporate actions. There also may be instances where the Underlying Fund places a purchase order but is subsequently informed, at the time of re-registration, that the permissible allocation to foreign investors has been filled, depriving the Underlying Fund of the ability to make its desired investment at the time. Substantial limitations may exist in certain countries with respect to the Underlying Fund's ability to repatriate investment income, capital or the proceeds of sales of securities by foreign investors. The Underlying Fund could be adversely affected by delays in, or a refusal to grant any required governmental approval for repatriation of capital, as well as by the application to the Underlying Fund of any restriction on investments. A number of countries have authorised the formation of closed-end investment companies to facilitate indirect foreign investment in their capital markets. shares of certain closed-end investment companies may at times be acquired only at market prices representing premiums to their net asset values. If the Underlying Fund acquires shares in closed-end investment companies, shareholders would bear both their proportionate share of expenses in the Underlying Fund (including management fees) and, indirectly, the expenses of such closed end investment companies. In addition, certain countries such as India and the PRC implement quota restrictions on foreign ownership of certain onshore investments. These investments may at times be acquired only at market prices representing premiums to their net asset values and such premiums may ultimately be borne by the Underlying Fund. The Underlying Fund may also seek, at its own cost, to create its own investment entities under the laws of certain countries.

Derivatives – Specific

The Underlying Fund may use derivatives for investment purposes or for the purpose of efficient portfolio management and for hedging in accordance with their respective investment objective and policies. In particular this may involve (on a non-exhaustive basis):

- using swap contracts to adjust interest rate risk;
- using currency derivatives to buy or sell currency risk;
- writing covered call options;
- using credit default swaps to buy or sell credit risk;
- using volatility derivatives to adjust volatility risk;
- buying and selling options;
- using swap contracts to gain exposure to one or more indices;
- using synthetic short positions to take advantage of any negative investment views; and
- using synthetic long positions to gain market exposure.

Investors should note the associated risks with the following types of derivative instruments and strategies as described below:

<u>Credit Default Swaps, Interest Rate Swaps, Currency Swaps, Total Return Swaps and Swaptions</u>

The use of credit default swaps may carry a higher risk than investing in bonds directly. A credit default swap allows the transfer of default risk. This allows investors to effectively buy insurance on a bond they hold (hedging the investment) or buy protectionon a bond they do not physically own where the investment view is that the stream of coupon payments protection will be sold by means of entering into a credit default swap.

Accordingly, one party, the protection buyer, makes a stream of payments to the seller of protection, and a payment is due to the buyer in the event that there is a "credit event" (a decline in credit quality, which will be pre-defined in the agreement). If the credit event does not occur the buyer pays all the required premiums and the swap terminates on maturity with no further payments. The risk of the buyer is therefore limited to the value of the premiums paid.

The market for credit default swaps may sometimes be more illiquid than bond markets. The Underlying Fund when entering into credit default swaps must at all times be able to meet the redemption requests. Credit default swaps are valued on a regular basis according to verifiable and transparent valuation methods reviewed by the Company's auditor.

Interest rate swaps involve an exchange with another party of respective commitments to pay or receive interest, such as an exchange of fixed rate payments for floating rate payments. Currency swaps may involve the exchange of rights to make or receive payments in specified currencies. Total return swaps involve the exchange of the right to receive the total return, coupons plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments. The Underlying Fund may enter into swaps as either the payer or receiver of payments under such swaps.

Where the Underlying Fund enters into interest rate or total return swaps on a net basis, the two payment streams are netted out, with each party receiving or paying, as the case may be, only the net amount of the two payments. Interest rate or total return swaps entered into on a net basis do not involve the physical delivery of investments, other underlying assets or principal. Accordingly, it is intended that the risk of loss with respect to interest rate swaps is limited to the net amount of interest payments that an Underlying Fund is contractually obliged to make (or in the case of total return swaps, the net amount of the difference between the total rate of return of a reference investment, index or basket of investments and the fixed or floating payments). If the other party to an interest rate or total return swap defaults, in normal circumstances the Underlying Fund's risk of loss consists of the net amount of interest or total return payments that each party is contractually entitled to receive. In contrast, currency swaps usually involve the delivery of the entire principal value of one designated currency in exchange for the other designated currency. Therefore, the entire principal value of a currency swap is subject to the risk that the other party to the swap will default on its contractual delivery obligations.

The Underlying Fund may also buy or sell interest rate swaption contracts. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The interest rate swaption buyer pays a premium to the seller for this right. A receiver interest rate swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A payer interest rate swaption would give the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream.

The use of credit default swaps, interest rate swaps, currency swaps, total return swaps, and interest rate swaptions is a specialised activity which involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. If the Investment Adviser is incorrect in its forecasts of market values, interest rates and currency exchange rates, the investment performance of the Underlying Fund would be less favourable than it would have been if these investment techniques were not used.

Volatility Derivatives

"Historic Volatility" of a security (or basket of securities) is a statistical measure of the speed and magnitude of changes in the price of a security (securities) over defined periods of time. "Implied Volatility" is the market's expectation of future realized volatility. Volatility derivatives are derivatives whose price depends on Historic Volatility or Implied Volatility or both. Volatility derivatives are based on an underlying basket of shares, and the Underlying Fund may use volatility derivatives to increase or reduce volatility risk, in order to express an investment view on the change in volatility, based on an assessment of expected developments in underlying securities markets. For example, if a significant change in the market background is expected, it is likely that the volatility of securities prices will increase as prices adapt to the new circumstances.

The Underlying Fund may only buy or sell volatility derivatives which are based on an index where:
• the composition of the index is sufficiently diversified;
• the index represents an adequate benchmark for the market to which it refers; and
• it is published in an appropriate manner.

The price of volatility derivatives may be highly volatile, and may move in a different way to the other assets of the Underlying Fund, which could have a significant effect on the Net Asset Value of the Underlying Fund's shares.

Currency Overlay Strategies

In addition to the use of techniques and instruments to control currency risk, the Underlying Fund may invest in currencies or utilise techniques and instruments in relation to currencies other than the base currency with the aim of generating positive returns. The Investment Adviser utilises specialist currency overlay strategies which involves the creation of long positions and synthetic pair trades in currencies to implement tactical views through the use of currency derivatives, including forward foreign exchange contracts, currency futures, options, swaps and other instruments providing exposure to changes in exchange rates. The movement in currency exchange rates can be volatile and where funds engage substantially in such strategies, there will be a significant impact on the overall performance of the funds. The Underlying Fund has the flexibility to invest in any currency in the world including emerging market currencies which may be less liquid and currencies that may be affected by the actions of governments and central banks including intervention, capital controls, currency peg mechanisms or other measures.

Transfer of Collateral
In order to use derivatives the Underlying Fund will enter into arrangements with counterparties which may require the payment of collateral or margin out of the Underlying Fund's assets to act as cover to any exposure by the counterparty to the Underlying Fund. If the title of any such collateral or margin is transferred to the counterparty, it becomes an asset of such counterparty and may be used by the counterparty as part of its business. Collateral so transferred will not be held in custody by the Depositary for safekeeping, but collateral positions will be overseen and reconciled by the Depositary. Where the collateral is pledged by the Underlying Fund to the benefit of the relevant counterparty, then such counterparty may not rehypothecate the assets pledged to it as collateral without the Underlying Fund's consent.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund.

Fees Payable by the Underlying Fund	
Annual Management Fee	1.00% p.a.
Depositary Fee and other Fees	Annual custody safekeeping fees range from 0.0024% to 0.45% p.a. and the transaction fees range from US$5.5 to US$124 per transaction.
Administration Fee	Not exceeding 0.25% p.a.
Securities Lending Fees	The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration in relation to its activities. Such remuneration shall not exceed 37.5% of the net revenue from the activities, with all operational costs borne out of BlackRock's share.

Past Performance[1] of the Underlying Fund: as at 31 October 2016

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance of the Underlying Fund

Underlying Fund / Benchmark	**1 Yr**	**3 Yr**	**5 Yr**	**10 Yr**	**Since Inception (1 Oct 2010)**
BlackRock Global Funds - Asian Tiger Bond Fund A2 SGD-H /	7.24%	19.54%	31.09%	NA	30.30%
JP Morgan Asian Credit Index	7.17%	34.47%	51.14%	NA	47.75%

Annualised Performance of the Underlying Fund

Underlying Fund / Benchmark	**1 Yr**	**3 Yr**	**5 Yr**	**10 Yr**	**Since Inception (1 Oct 2010)**
BlackRock Global Funds - Asian Tiger Bond Fund A2 SGD-H /	7.24%	6.13%	5.56%	NA	4.45%
JP Morgan Asian Credit Index	7.17%	10.38%	8.61%	NA	6.63%

Source: Blackrock, gross income reinvested, NAV-NAV basis in SGD terms.

[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.*

Expense Ratio and Turnover Ratio of the Underlying Fund

Underlying Fund	Expense Ratio	Turnover Ratio
BlackRock Global Funds - Asian Tiger Bond Fund A2 SGD-H	1.22%	84.48%

The expense and turnover ratios stated in the table above are for the period ended 30 September 2016.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

With respect to the Underlying Fund (or portion of the Underlying Fund) for which companies within the BlackRock Group provide investment management and advice, they may select brokers (including, without limitation, brokers who are affiliated with the BlackRock Group or PNC Group) that furnish the BlackRock Group, directly or through third party or correspondent relationships, with research or execution services which provide, in BlackRock Group's view, lawful and appropriate assistance to each applicable BlackRock Group company in the investment decision-making or trade execution processes and the nature of which is that their provision can reasonably be expected to benefit the Underlying Fund as a whole and may contribute to an improvement in the Underlying Funds' performance. Such research or execution services may include, without limitation and to the extent permitted by applicable law: research reports on companies, industries and securities; economic and financial information and analysis; and quantitative analytical software. Research or execution services obtained in this manner may be used in servicing not only the account from which commissions were used to pay for the services, but also other BlackRock Group client accounts. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods and services, general office equipment, computer hardware or premises, membership fees, employee salaries or direct money payments. To the extent that BlackRock uses its clients' commission dollars to obtain research or execution services, BlackRock Group companies will not have to pay for those products and services themselves. BlackRock Group companies may receive research or execution services that are bundled with the trade execution, clearing and/or settlement services provided by a particular broker-dealer.

To the extent that each BlackRock Group company receives research or execution services on this basis, many of the same potential conflicts related to receipt of these services through third party arrangements exist. For example, the research effectively will be paid by client commissions that also will be used to pay for the execution, clearing and settlement services provided by the broker-dealer and will not be paid by that BlackRock Group company.

Each BlackRock Group company may endeavour, subject to best execution, to execute trades through brokers who, pursuant to such arrangements, provide research or execution services in order to ensure the continued receipt of research or execution services that BlackRock Group company believes are useful in their investment decision-making or trade execution process.

Each BlackRock Group company may pay, or be deemed to have paid, commission rates higher than it could have otherwise paid in order to obtain research or execution services if that BlackRock Group company determines in good faith that the commission paid is reasonable in relation to the value of the research or execution services provided. BlackRock Group believes that using commission dollars to obtain the research or execution services enhances its investment research and trading processes, thereby increasing the prospect for higher investment returns.

BlackRock Group may from time to time choose to alter or choose not to engage in the above described arrangements to varying degrees, without notice to BlackRock Group clients, to the extent permitted by applicable law.

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Conflicts of Interest

BlackRock Advisors (UK) Limited has been appointed as the securities lending agent which in turn may sub-delegate the provision of securities lending agency services to other BlackRock Group companies. BlackRock Advisors (UK) Limited has the discretion to arrange stock loans with highly rated specialist financial institutions (the "counterparties"). Such counterparties can include associates of BlackRock Advisors (UK) Limited. The Board of Directors will ensure that revenues arising from securities lending transactions are in accordance with usual market practice.

The BlackRock Group or its affiliates own or have an ownership interest in certain trading, portfolio management, operations and/or information systems used by certain fund service providers. These systems are, or may be, used by a service provider in connection with the provision of services to accounts managed by the BlackRock Group and funds managed and sponsored by the BlackRock Group, including the Blackrock Global Funds, that engage the service provider (typically the custodian).

Blackrock Global Funds' service provider remunerates the BlackRock Group or its affiliates for the use of the systems. The service provider's payments to the BlackRock Group or its affiliates for the use of these systems may enhance the profitability of the BlackRock Group and its affiliates. The BlackRock Group's or its affiliates' receipt of fees from a service provider in connection with the use of systems provided by the BlackRock Group or its affiliates may create an incentive for the BlackRock Group to recommend that Blackrock Global Funds enter into or renew an arrangement with the service provider.

Reports

The financial year-end of the ILP Sub-Fund is 30 June. Aviva 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, Aviva 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 Aviva website at www.aviva.com.sg.

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.

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