

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 Standard Select Portfolio - Japan Equity Fund

(invests in Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund SGD Class)

Product Type	ILP Sub Fund ¹	Launch Date	14 August 1998
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Not Applicable
Manager	Aberdeen Standard Investments (Asia) Limited	Dealing Frequency	Every Business Day
		Expense Ratio for the financial year ended 30 September 2017	1.75%
Capital Guaranteed	No		
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:

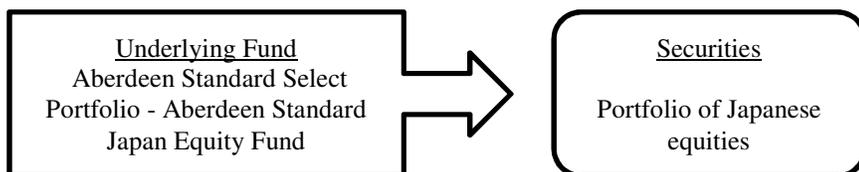
- seek capital growth over the medium to long term period;
- understand the risks involved in investing in Japanese equities; and
- understand that it offers no capital protection or guarantees.

Further Information

Refer to "Investment Objectives and Focus of the Sub-Funds" section 9 of the Underlying Fund's Prospectus for further information.

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, which is a Singapore-authorized unit trust that aims to provide medium to long-term capital growth by

Refer to "Structure of the Sub-Funds" and "Investment Objective and Focus of the Sub-Funds" sections 7 and 9 of the Underlying Fund's Prospectus for further information.

¹ 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.

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:

- to invest only in deposits or other Excluded Investment Products; and
- 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>.

investing in a portfolio of Japanese equities.	
Investment Strategy	
The Underlying Fund will invest in a portfolio of Japanese equities.	Refer to "Investment Objectives and Focus of the Sub-Funds" and "Investment strategy/policy" in sections 9 and 11 of the Underlying Fund's Prospectus for further information.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> • The Manager of the Underlying Fund is Aberdeen Standard Investments (Asia) Limited. • The Trustee of the Underlying Fund is BNP Paribas Trust Services Singapore Limited. • The Custodian of the Underlying Fund is BNP Paribas Securities Services, operating through its Singapore branch. 	Refer to "The Manager", "The Trustee" and "The Custodian" in sections 2 and 3 of the Underlying Fund's Prospectus for further information.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the ILP Sub-Fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:	Refer to "Risks" section 15 of the Underlying Fund's Prospectus for further information.
Market and Credit Risks	
You are exposed to the market risk. Prices of the securities owned by the Underlying Fund may rise or fall in response to changes in economic conditions, political conditions, interest rates, and market sentiment. These may cause the price of units of the Underlying Fund to go up or down.	
Liquidity Risks	
You are exposed to liquidity risk. The securities that the Underlying Fund owns may at times lack liquidity thereby affecting their value or ease of disposal. The Manager may, subject to the trust deed, limit the total number of units which unit holders may dispose if the total number of units to be disposed on any Dealing Day exceeds 10%.	
Product-Specific Risks	
You are exposed to currency risk. The assets and income of the Underlying Fund will be substantially denominated in currencies other than the Singapore dollar. Currency fluctuations between foreign currencies and the Singapore dollar may affect the income and valuation of the assets of the Underlying Fund in ways unrelated to business performance.	
You may be exposed to the risks of currency hedging transactions for a Hedged class The Hedged Class returns will be impacted positively or negatively by various factors including but not limited to interest rate differential between the Hedged Currency (SGD) and the Target Currency (JPY). There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the currency risk.	
You are exposed to regulatory risk. The investment objectives and parameters of the Underlying Fund are restricted by legislative and regulatory guidelines. There may be a risk that legislative or regulatory changes may make it less likely for the Underlying Fund to achieve its objectives.	

You are exposed to single country risk.

The Underlying Fund invests in a single country market, making it more concentrated and potentially more volatile than if it invested across regional or global markets.

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.

Payable by the Underlying Fund from invested proceeds

The Underlying Fund will pay the following fees and charges to the Manager and Trustee:

Management Fee	1.5% p.a. (maximum 2.5% p.a.)
Trustee Fee	Maximum 0.15% p.a., subject to a minimum of S\$10,000 p.a.

Other fees and charges, including inter alia the Sub-Registrar's fees, may each amount to or exceed 0.10% per annum of the NAV of the Underlying Fund, depending on the proportion that each fee or charge bears to the NAV of the Underlying Fund.

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 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 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 Aviva 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 Aviva Ltd:
 - 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 Aviva Ltd has accepted the request.
 - 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.

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

This 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:

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?

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

Dealing Day:

Any day (other than a Saturday or Sunday) on which commercial banks are open for business in Singapore.

NAV:

Net Asset Value