



Prepared on 29 June 2019

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.

**BlackRock Global Funds – World Gold Fund**  
(invests in BlackRock Global Funds – World Gold Fund A2 USD)

<b>Product Type</b>	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	30 December 1994
<b>Manager</b>	BlackRock (Luxembourg) S.A.	<b>Custodian</b>	The Bank of New York Mellon (International) Limited, Luxembourg Branch
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Generally every business day in Luxembourg
<b>Name of Guarantor</b>	N.A.	<b>Expense Ratio for the financial year ended 31 August 2018</b>	2.07%

**SUB-FUND SUITABILITY**

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

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

- ▶ Seek to maximise total return.
- ▶ Seek to invest in stocks of companies engaged in gold-mining worldwide.
- ▶ Are informed investors willing to adopt capital and income risk.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from BlackRock Global Funds- World Gold Fund A2 USD (“the Underlying Fund”).

Further Information

Refer to “Investment Objective, Policy and Strategy” of the Underlying Fund’s Singapore Prospectus for further information on suitability of the Sub-Fund.

**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 BlackRock Global Funds (“BGF”).
- ▶ BGF is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).
- ▶ Non-Distributing Shares do not pay dividends whereas Distributing Shares pay dividends.

Refer to “The Company” and “The Funds” of the Underlying Fund’s Singapore Prospectus for further information on features of the Sub-Fund.

**Investment Strategy**

- ▶ The Underlying Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base

Refer to “Investment Objective, Policy and Strategy” and “Use of Derivatives and

<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.

<p>metal or mineral mining. The Underlying Fund does not hold physical gold or metal.</p> <ul style="list-style-type: none"> <li>▶ The Underlying Fund may invest directly up to 10% of its total assets in the PRC by investing via the Shanghai-Hong Kong Stock Connect and the Shenzhen Hong Kong Stock Connect.</li> <li>▶ The Underlying Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.</li> <li>▶ The Underlying Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</li> </ul>	<p>Securities Lending” on Pages 8 and 30 of the Underlying Fund’s Singapore Prospectus for further information on the investment strategy of the Sub-Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>▶ The Management Company of the Underlying Fund is BlackRock (Luxembourg) S.A.</li> <li>▶ The Investment Adviser of the Underlying Fund is BlackRock Investment Management (UK) Limited, Luxembourg Branch.</li> <li>▶ The Custodian of the Underlying Fund is The Bank of New York Mellon (International) Limited.</li> <li>▶ The Singapore Representative of the Underlying Fund is BlackRock (Singapore) Limited.</li> <li>▶ The Underlying Fund’s choice of counterparties for its derivative transactions is not restricted.</li> </ul>	<p>Refer to “The Company”, “Management and Administration” and “Other Parties” of the Underlying Fund’s Singapore Prospectus for further information on the role and responsibilities of these entities.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>The price of Shares of the Underlying Fund and any income from them may fall as well as rise.</p> <p><b>These risk factors may cause you to lose some or all of your investment.</b></p>	<p>Refer to “Risk Factors” on Page 26 of the Underlying Fund’s Singapore Prospectus for further information on risks of the Sub-Fund.</p>
<b>Market and Credit Risks</b>	
<p><b>You may be exposed to Currency Risks</b></p> <ul style="list-style-type: none"> <li>▶ Foreign currency exchange rate movements are likely to influence the returns to investors in Singapore, hence investors may be exposed to exchange rate risks.</li> </ul> <p><b>You may be exposed to Emerging Market Risks</b></p> <ul style="list-style-type: none"> <li>▶ The Underlying Fund may invest in one or more emerging markets and may be subject to a higher than average volatility than investing in more developed markets due to greater political, tax, economic, social, foreign exchange, custodial, liquidity, regulatory or other risks.</li> </ul> <p><b>You may be exposed to Foreign Investments Restrictions Risks</b></p> <ul style="list-style-type: none"> <li>▶ Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The Underlying Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the Underlying Fund.</li> </ul> <p><b>You may be exposed to Limited Market Sectors Risks</b></p> <ul style="list-style-type: none"> <li>▶ The Underlying Fund’s investments are concentrated in the gold and precious metals sector, which may include investments in commodities-linked exchange traded funds. This may subject the Underlying Fund to greater volatility and more rapid cyclical changes than more broad-based investments.</li> </ul>	

Liquidity Risks									
<p><b>You are exposed to Liquidity Risks</b></p> <ul style="list-style-type: none"> <li>▶ Redemptions may be suspended in certain circumstances detailed in the Underlying Fund’s Prospectus.</li> </ul>									
Product-Specific Risks									
<p><b>You may be exposed to Derivatives Risks</b></p> <ul style="list-style-type: none"> <li>▶ The use of derivatives may expose the Underlying Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the Underlying Fund’s volatility. The Underlying Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.</li> </ul> <p><b>You may be exposed to risks of Securities Lending.</b></p> <ul style="list-style-type: none"> <li>▶ The Underlying Fund may engage in securities lending. As such, the Underlying Fund will have a credit risk exposure to the counterparties to any securities lending contract. The Underlying Fund’s investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the Underlying Fund.</li> </ul> <p><b>You may be exposed to Smaller Capitalisation Companies Risks</b></p> <ul style="list-style-type: none"> <li>▶ The Underlying Fund may invest in small cap companies. Such investments may have higher than average volatility and liquidity risk.</li> </ul>									
FEES AND CHARGES									
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u> There is currently no Switching Fee for fund switching. Surrender Charges may be applicable as described in your Terms and Conditions. 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> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #D3D3D3;"><b>Management Fee</b></td> <td>1.75% p.a.</td> </tr> <tr> <td style="background-color: #D3D3D3;"><b>Administration Fee</b></td> <td>Currently up to 0.25% p.a.</td> </tr> <tr> <td style="background-color: #D3D3D3;"><b>Custodian Fees</b></td> <td>Safekeeping fees: From 0.005% to 0.441% p.a.</td> </tr> <tr> <td style="background-color: #D3D3D3;"><b>Securities Lending Fee</b></td> <td>The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration up to 40% of the net revenue from securities lending, with all operational costs borne out of BlackRock’s share.</td> </tr> </table>	<b>Management Fee</b>	1.75% p.a.	<b>Administration Fee</b>	Currently up to 0.25% p.a.	<b>Custodian Fees</b>	Safekeeping fees: From 0.005% to 0.441% p.a.	<b>Securities Lending Fee</b>	The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration up to 40% of the net revenue from securities lending, with all operational costs borne out of BlackRock’s share.	<p>Refer to the Fees and Charges section of the product Summary for further information on fees and charges of this investment.</p>
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<b>Custodian Fees</b>	Safekeeping fees: From 0.005% to 0.441% p.a.								
<b>Securities Lending Fee</b>	The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration up to 40% of the net revenue from securities lending, with all operational costs borne out of BlackRock’s share.								
VALUATIONS AND EXITING FROM THIS INVESTMENT									
<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><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p>									

<ul style="list-style-type: none"> <li>You can exit the ILP Sub-Fund by submitting a request for withdrawal or fund switching (i.e. switches) to Aviva Ltd.</li> </ul> <p>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.</p>	
<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> <ul style="list-style-type: none"> <li>For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Aviva Ltd: <ul style="list-style-type: none"> <li>(a) 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.</li> <li>(b) 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.</li> </ul> </li> <li>The ILP sub-funds will have a single “dealing” price used for all switches and withdrawals/surrenders. There is no bid/offer spread.</li> <li>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.</li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:</li> </ul> <p>For a partial withdrawal request of 1000 units of an investment-linked fund.</p> <ul style="list-style-type: none"> <li>Assuming the unit price of the fund is S\$1.50:</li> </ul> <p>The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.</p>	<p>Refer to Pricing of Units &amp; Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free-look sections of the Product Summary for further information.</p>

### CONTACT INFORMATION

#### HOW DO YOU CONTACT US?

**Aviva Ltd**

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