

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.

FTIF - Franklin U.S. Opportunities Fund

Product Type	ILP Sub Fund ¹	Launch Date	3 April 2000
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Not Applicable
Manager	<u>Management Company</u> Franklin Templeton International Services S.à r.l.	Dealing Frequency	Every Business Day
	<u>Investment Manager</u> Franklin Advisers, Inc.	Expense Ratio for the financial year ended 30 June 2018	1.81 – 1.82%
Capital Guaranteed	No		
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

<p>WHO IS THE SUB-FUND SUITABLE FOR?</p> <p>The ILP Sub-Fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> • seek capital appreciation; • seek a growth investment (concentrated in equities of US issuers) in sectors showing above average growth or growth potential as compared with the overall economy; • seek an investment concentrated in equities of US issuers; and • plan to hold their investment for the medium to long term. <p>The principal may be at risk.</p> <p>The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from Franklin Templeton Investment Funds – Franklin U.S. Opportunities Fund A (the “Underlying Fund”).</p>	<p><u>Further Information</u></p> <p>Refer to “Fund Information, Objectives and Investment Policies” of the Underlying Fund’s Luxembourg Prospectus for further information.</p>
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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:

(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>.

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, an open-ended collective investment scheme (referred to as an "undertaking for collective investment in transferable securities" or UCITS) constituted in Luxembourg that aims to provide you with capital appreciation through an investment concentrated in equities of US issuers.

Refer to "Investment Objective, Focus and Approach of the Funds" section of the Underlying Fund's Singapore Prospectus, and the "Dividend Policy" section of the Underlying Fund's Luxembourg Prospectus for further information.

Investment Strategy

- The Underlying Fund will invest principally in equity securities including warrants of securities of US companies of any size demonstrating accelerating growth, increasing profitability, or above-average growth or growth potential as compared with the overall economy.
- The Underlying Fund may invest in derivatives for the purposes of hedging and/or efficient portfolio management.
- The expected level of exposure to securities lending transactions is below or equal to 5% of the Fund's net assets, subject to a maximum of 50%.

Refer to "Investment Objective, Focus and Approach of the Funds" section of the Underlying Fund's Singapore Prospectus for further information.

Parties Involved

WHO ARE YOU INVESTING WITH?

- The Investment Company of the Underlying Fund is Franklin Templeton Investment Funds.
- The Investment Manager of the Underlying Fund is Franklin Advisers, Inc.
- The Management Company of the Underlying Fund is Franklin Templeton International Services S.à r.l.
- The Custodian of the Underlying Fund is J.P. Morgan Bank Luxembourg S.A.
- The Singapore Representative of the Underlying Fund is Templeton Asset Management Ltd.

Refer to "Management and Administration" section of the Underlying Fund's Singapore 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 "Risk Factors" section of the Underlying Fund's Singapore Prospectus and "Risk Considerations" section of the Underlying Fund's Luxembourg Prospectus for further information.

Market and Credit Risks

You are exposed to equity market risks in the U.S.

Your investments may be subject to significant price movements due to the impact of economic, political, market, and issuer-specific factors in the U.S.

You are exposed to risks of investing in warrants

Warrants entitle the holder to purchase a specific amount of securities at a set price for an extended period (typically a number of years, but some warrants have no final expiration). Warrants are more volatile than the securities to which the warrants are linked, exposing the Fund to greater risk.

Liquidity Risks

The ILP Sub-Fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Aviva. In respect of Singapore investors, there is no secondary market for the ILP Sub-Fund.

Fund liquidity may be affected during exceptional circumstances

Refer to the sections "Sale of Shares" and "Suspension of Valuation, Issue, Sale and Switching of Shares" of

<p>The Underlying Fund may not be able to easily sell securities during an economic event or due to deterioration in the creditworthiness of issuers in which it invests. Shares of the Underlying Fund may be redeemed on any Dealing Day. However, during a period when trading on relevant exchanges or the over-the-counter market is substantially restricted or when market conditions make it impracticable to dispose of or value any of the Underlying Fund's investments, redemption of the Shares may be suspended.</p> <p>Redemptions of shares may be deferred when more than 10% of the value of the Underlying Fund's shares are redeemed or exchanged on any one Dealing Day.</p>	<p>the Underlying Fund's Singapore Prospectus for further information.</p>
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Product-Specific Risks

<p>You are exposed to growth stocks risk Investments in growth stocks can be more volatile and may react differently to economic, political, market, and issuer-specific developments than the overall market, especially over the short term. Such stocks may also be more expensive, relative to their earnings, than the market in general.</p> <p>You are exposed to risks associated with small and mid-sized companies The Underlying Fund may invest in small and mid-sized companies, which tend to have less liquidity and be more sensitive to changes in economic conditions and interest rates than larger, more recognized companies. As a result, the stock prices of small and mid-sized companies tend to fluctuate up and down more than those of larger companies.</p> <p>Your investments are in a single market The Underlying Fund invests primarily in a single market, and as a result is subject to higher concentration risk and potentially greater volatility compared to funds following a more diversified policy.</p>	
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FEES AND CHARGES

<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u> 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> The Underlying Fund will pay the following fees and charges to the Investment Manager, Custodian and other parties:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 25%;">Management Fee</td> <td>1.00% p.a.</td> </tr> <tr> <td>Annual Maintenance & Servicing Charges</td> <td>Up to 0.50% p.a.</td> </tr> <tr> <td>Custodian Fee</td> <td>0.01% to 0.14% p.a.</td> </tr> <tr> <td>Administrative Fee</td> <td>Max 0.20% p.a. plus additional amount per investor holding over one year period</td> </tr> </table>	Management Fee	1.00% p.a.	Annual Maintenance & Servicing Charges	Up to 0.50% p.a.	Custodian Fee	0.01% to 0.14% p.a.	Administrative Fee	Max 0.20% p.a. plus additional amount per investor holding over one year period	<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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Annual Maintenance & Servicing Charges	Up to 0.50% p.a.								
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VALUATIONS AND EXITING FROM THIS INVESTMENT

<p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> You can exit the ILP Sub-Fund by submitting a request for withdrawal or fund switching (i.e. switches) to Aviva Ltd. 	<p>Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary for further information</p>
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<ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> (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. (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. • 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. <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"> • The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows: <ul style="list-style-type: none"> For a partial withdrawal request of 1000 units of an investment-linked fund. - Assuming the unit price of the fund is S\$1.50: <p>The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.</p>	
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CONTACT INFORMATION

<p>HOW DO YOU CONTACT US?</p> <p>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</p>	
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