

The Product Highlights Sheet is an important document.

Prepared on 9 September 2025

- 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.

Income World Healthscience Fund

Product Type	<i>ILP Sub-Fund</i>	Launch Date	<i>21 November 2024</i>
Manager	<i>Income Insurance Limited (Income Insurance)</i>	Custodian	<i>JPMorgan Chase Bank, National Association, Hong Kong Branch</i>
Capital Guaranteed	<i>No</i>	Dealing Frequency	<i>Every Business Day</i>
Name of Guarantor	<i>Not applicable</i>	Expense Ratio as of 31 December 2024	<i>9.45%</i>

SUB-FUND SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR? The sub-fund is only suitable for investors who: <ul style="list-style-type: none"> • seek to maximise total return and invest in a manner consistent with the principles of ESG investing; • seek to invest in stocks of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology; • are informed investors willing to adopt capital and income risk. <p>It is important that your investment suit your risk appetite. You may wish to consult your financial adviser before investing in the sub-fund.</p>	For further information, please refer to “Investment Objective, Investment Scope and Fund Details” of the Fund Summary for ILP.
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KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN? The investment objective of the sub-fund is to seek to maximise total return and invest in a manner consistent with the principles of ESG investing. The sub-fund aims to achieve the objective by investing all or substantially all of its assets into BGF World Healthscience Fund A2 SGD Hedged (“underlying fund”). BGF is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”). For a sub-fund that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund. The sub-fund is denominated in Singapore Dollars.	For further information, please refer to “Investment Objective, Investment Scope and Fund Details” of the Fund Summary for ILP.
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Investment Strategy

The investment approach of underlying fund: <ul style="list-style-type: none"> • invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology. Currency exposure is flexibly managed. • may invest directly up to 20% of its total assets in the PRC by investing via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. • may use derivatives for investment purposes and for the purposes of efficient portfolio management. • the total assets will be invested in accordance with the ESG Policy, as outlined below and further described in the fund summary. Companies are evaluated by the IA based on their ability to manage 	For further information, please refer to “Investment Scope and Investment Approach” of the Fund Summary for ILP.
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<p>the risks and opportunities associated with ESG factors and their ability to strategically manage longer term issues surrounding ESG and the potential impact this may have on a company's financial performance. The IA conducts enhanced analysis on all companies that it considers to have heightened ESG risks, higher carbon emissions and controversial business activities. In such circumstances, the IA may determine an engagement agenda for discussion with those companies in seeking to improve their ESG credentials. To undertake this analysis, the IA uses its fundamental insights and may use data provided by external ESG data providers, and proprietary models.</p> <p>The underlying fund has been categorised as an Article 8 fund under the EU Regulation 2019/2088 on sustainable finance disclosure.</p>	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <p>The sub-fund is managed by Income Insurance Limited. BlackRock (Luxembourg) S.A. is the management company of the underlying fund. The management company has delegated its investment management function of the underlying fund to one or more IA within the BlackRock Group who may sub-delegate some of its/their functions to one or more sub-advisers within the BlackRock Group (as listed in paragraph 3.2 of the Singapore Prospectus).</p> <p>The custodian of the sub-fund is JPMorgan Chase Bank, National Association, Hong Kong Branch.</p>	<p>For further information, please refer to "Fund Manager" of the Fund Summary for ILP.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>You should consider and satisfy yourself as to the risks of investing in the sub-fund.</p> <p>An investment in the sub-fund is meant to produce returns over the long-term. You should not expect to obtain short-term gains from such investments. There is no assurance that the investment objectives of the ILP Sub-Fund will actually be achieved. The securities and instruments in which the sub-fund may invest are subject to market fluctuations and other risks inherent in such investments and there can be no assurance that any appreciation in value will occur.</p> <p>The risk factors may cause you to lose some or all your investments. A description of the major risks is provided below.</p>	<p>For further information, please refer to "Risks" of the Fund Summary for ILP.</p>
Market and Credit Risks	
<p>Currency Risks</p> <p>Foreign currency exchange rate movements are likely to influence the returns to investors in Singapore, hence investors may be exposed to exchange rate risks. While the underlying fund attempts to hedge currency risks, there can be no guarantee that it will be successful in doing so.</p> <p>Emerging and Frontier Market Risks</p> <p>The underlying fund may invest in one or more emerging and frontier 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.</p> <p>Foreign Investment Restriction Risks</p> <p>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.</p> <p>Limited Market Sectors Risks</p> <p>The underlying fund's investments are concentrated in the healthcare, pharmaceuticals and other healthscience sectors. This may subject the underlying fund to greater volatility and more rapid cyclical changes than more broad based investments.</p> <p>Equity Risks</p> <p>The values of equities fluctuate daily and can be influenced by many factors including issuer specific factors and broader economic and political developments.</p>	

Liquidity Risks					
<p>Liquidity Risk An inability to sell a particular investment or portion of a fund's assets can have a negative impact of the value of the relevant fund or prevent the relevant fund from being able to take advantage of other investment opportunities.</p> <p>Liquidity risks also include the risk that underlying fund may be forced to defer redemptions, issue in specie redemptions or suspend dealing because of stressed market conditions, an unusually high volume of redemption requests, or other factors beyond the control of the IA.</p> <p>The ILP sub-fund is not listed The sub-fund is not listed on Singapore Exchange and you can redeem only on Business Day through Income Insurance. There is no secondary market for the sub-fund.</p>					
Product-Specific Risks					
<p>Derivatives Risks 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.</p> <p>ESG Investment Policy Risk ESG funds will use certain ESG criteria in their investment strategies, as determined by the data provided by their respective ESG Providers and as set out in their respective investment policies. The use of ESG criteria may affect an ESG Fund's investment performance and, as such, ESG Funds may perform differently compared to similar funds that do not use such criteria.</p> <p>Risks of Securities Lending 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.</p> <p>Smaller Capitalisation Companies Risks The underlying fund may invest in small cap companies. Such investments may have higher than average volatility and liquidity risks.</p>					
FEES AND CHARGES					
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u> You will need to pay the following fees and charges as a percentage of your gross investment sum:</p> <table border="1"> <tr> <td>Premium Charge</td><td>Premium charge may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.</td></tr> <tr> <td>Policy Fee</td><td>Policy fee may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.</td></tr> </table>	Premium Charge	Premium charge may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.	Policy Fee	Policy fee may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.	<p>For further information, please refer to "Fees and Charges" section of the Product Summary for ILP.</p>
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Policy Fee	Policy fee may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.				

Switching Fee	We currently don't charge for fund switches. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.																					
Surrender Charge	Surrender charge may apply. Please refer to the fees and charges in the Product Summary of the applicable ILP for details.																					
There may be other fees and charges imposed at the investment-linked product level. Please refer to the Product Summary of applicable ILP which you have purchased or intend to purchase for details.																						
Payable by the ILP sub-fund from invested proceeds																						
The sub-fund will pay the following fees and charges to the manager and other parties:																						
Annual Management Fee	1.50% per annum. This includes the management fee charged by the manager of the underlying fund. The Annual Management Fee is not guaranteed and may be reviewed from time to time. However, it shall not exceed 2.0% of the fund balance at any point of time.																					
VALUATIONS AND EXITING FROM THIS INVESTMENT																						
HOW OFTEN ARE VALUATIONS AVAILABLE? The sub-fund is valued on every Business Day to determine the Unit price. All transactions for ILP are based on forward pricing. The prices of sub-funds are available on the Income Insurance's website at www.income.com.sg .		For further information, please refer to "Subscription of Units" and "Redemption of Units" sections of the Product Summary for ILP.																				
HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO? You can exit the sub-fund at any time by informing the insurer, either directly or through the financial adviser from whom you purchased the sub-fund. If you do so within the cancellation period of 14 days from time of purchase, you may do so without incurring the sales charge and fees stated above. However, you will have to take the risk for any price changes in the NAV of the sub-fund since you purchased it. You will receive the sale proceeds within 7 Business Days from the time the insurer receives your request to exit from the sub-fund. Your exit price is determined as follows: <ol style="list-style-type: none">1. If you submit the redemption order before 3 pm on a Business Day, you will be paid a bid price based on the net asset value of the sub-fund at the close of that Business Day.2. If you submit the redemption order after 3 pm on a Business Day, you will be paid a price bid based on the net asset value at the close of the next Business Day. The sale proceeds that you will receive will be the exit price multiplied by the number of Units sold, less any charges as stated in the terms of the ILP, if applicable. An example, assuming that redemption charge is not applicable, is as follows: <table><tr><td>Exit price</td><td>X</td><td>Number of Units sold</td><td>=</td><td>Gross Sale Proceeds</td></tr><tr><td>S\$1.250</td><td>X</td><td>1,000</td><td>=</td><td>S\$1,250</td></tr><tr><td>Gross Sale Proceeds</td><td>-</td><td>Redemption Charge</td><td>=</td><td>Net Sale Proceeds</td></tr><tr><td>S\$1,250</td><td>-</td><td>S\$0.00</td><td>=</td><td>S\$1,250</td></tr></table> Depending on the ILP that you are investing in, a redemption charge may be applicable. Please refer to the Product Summary of the ILP for more details.			Exit price	X	Number of Units sold	=	Gross Sale Proceeds	S\$1.250	X	1,000	=	S\$1,250	Gross Sale Proceeds	-	Redemption Charge	=	Net Sale Proceeds	S\$1,250	-	S\$0.00	=	S\$1,250
Exit price	X		Number of Units sold	=	Gross Sale Proceeds																	
S\$1.250	X		1,000	=	S\$1,250																	
Gross Sale Proceeds	-		Redemption Charge	=	Net Sale Proceeds																	
S\$1,250	-	S\$0.00	=	S\$1,250																		
CONTACT INFORMATION																						
HOW DO YOU CONTACT US? More information on the sub-fund could be obtained from the following website: www.income.com.sg/funds/reports-and-downloads Alternatively, you may contact our Customer Service Officers at 6788 1777 or email us at csquery@income.com.sg for more information.																						

APPENDIX: GLOSSARY OF TERMS

BGF	BlackRock Global Funds
Business Day	Any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore.
CIS	CIS refers to Collective Investment Scheme, which has the meaning given to it under Section 2 of the Securities and Futures Act.
Derivatives	Financial derivative instruments, which include (without limitation) treasury, bond or equities futures, interest rate swaps and foreign exchange forwards.
Efficient Portfolio Management	An investment technique that seeks either to reduce the risk or cost or generate additional return consistent with risk profile of the sub-fund.
Emerging and Frontier Market	Emerging and frontier markets 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. Frontier market is less established than emerging market.
ESG	Environmental, Social and Governance
IA	Investment Advisor
ILP	Investment-Linked Policy
NAV	Net Asset Value
Units	Units in the sub-fund