

The Product Highlights Sheet is an important document.

Prepared on 8 July 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 US Large Cap Equity Fund

<b>Product Type</b>	<i>ILP Sub-Fund</i>	<b>Launch Date</b>	<i>8 July 2025</i>
<b>Manager</b>	<i>Income Insurance Limited (Income Insurance)</i>	<b>Custodian</b>	<i>JPMorgan Chase Bank, National Association, Hong Kong Branch</i>
<b>Capital Guaranteed</b>	<i>No</i>	<b>Dealing Frequency</b>	<i>Every Business Day</i>
<b>Name of Guarantor</b>	<i>Not applicable</i>	<b>Expense Ratio as of 31 December 2024</b>	<i>Not applicable</i>

#### SUB-FUND SUITABILITY

<b>WHO IS THE PRODUCT SUITABLE FOR?</b> The sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>• seek capital growth; and</li> <li>• understand the risks of investing in equity and equity related securities of large-sized US companies.</li> </ul> <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

<b>WHAT ARE YOU INVESTING IN?</b> The sub-fund aims to provide long-term capital growth in excess of the Standard & Poor's 500 (Net TR) Lagged Index after fees have been deducted over a three to five-year period by investing in equities of large-sized US companies. <p>The sub-fund aims to achieve the objective by investing all or substantially all of its assets into Schroder International Selection Fund US Large Cap SGD A Accumulation (“underlying fund”).</p> <p>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.</p> <p>The sub-fund does not make any distributions. The sub-fund is denominated in Singapore Dollars.</p>	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: <p>The underlying fund is actively managed and invests at least two-thirds of its assets in the equity and equity related securities of large-sized US companies. Large-sized companies are companies which, at the time of purchase, are considered to be in the top 85% by market capitalisation of the US equities market.</p> <p>The underlying fund may invest in the equity securities of non-US companies provided they are listed on one of the major North American stock exchanges.</p>	For further information, please refer to “Investment Scope and Investment Approach” of the Fund Summary for ILP.
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<p>The underlying fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I of the Luxembourg Prospectus).</p> <p>The underlying fund may use derivatives with the aim of reducing risk or managing the underlying fund more efficiently.</p> <p>The net asset value of the underlying fund is likely to have high volatility due to its investment policies or portfolio management techniques.</p>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <p>The sub-fund is managed by Income Insurance Limited. Schroder Investment Management (Europe) S.A. is the management company of the underlying fund. Schroder Investment Management (Europe) S.A. – German Branch is appointed as the investment manager of the underlying fund.</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>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></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>
<b>Market and Credit Risks</b>	
<p><b>You are exposed to the following risks:</b></p> <p><b>Market Risk in US</b></p> <p>The value of the investments by the underlying fund may go up or down due to changing economic, political or market conditions, or due to an issuer’s individual situation.</p> <p><b>Equities Risk</b></p> <p>The value of equity securities may go down as well as up in response to the performance of individual companies, industry and general market conditions, sometimes rapidly or unpredictably.</p> <p><b>Currency Risk</b></p> <p>The underlying fund can be exposed to different currencies. Movements or changes in currency exchange rates could adversely affect the value of the underlying fund’s securities and the price of the underlying fund. Exchange rates can change rapidly and unpredictably for a number of reasons including changes in interest rates or in exchange control regulations.</p>	
<b>Liquidity Risks</b>	
<p><b>The sub-fund is not listed on Singapore Exchange, and you can redeem Units only on a Business Day through Income Insurance. There is no secondary market for the sub-fund.</b></p> <p><b>Your realisation request may be deferred or suspended.</b> 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</p>	

one Business Day. Your right to realise shares may also be temporarily suspended under certain circumstances as described in the underlying fund prospectus.		
Product-Specific Risks		
<b>Counterparty Risk</b> The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the underlying fund, potentially creating a partial or total loss for the underlying fund.		
<b>Derivatives Risk</b> The underlying fund may invest in derivatives for hedging and efficient portfolio management purposes. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk. The value of derivatives can be volatile because a small movement in the value of the underlying asset can cause a large movement in the value of the derivative, resulting in losses in excess of the amount invested by the underlying fund.		
<b>Leveraging Risk</b> The underlying fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.		
<b>You should note that the NAV of the underlying fund has potential for high volatility due to its investment policies or portfolio management techniques.</b>		
FEES AND CHARGES		
<b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b>		For further information, please refer to “Fees and Charges” section of the Product Summary for ILP.
<u>Payable directly by you</u> You will need to pay the following fees and charges as a percentage of your gross investment sum:		
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.	
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.		
<u>Payable by the ILP sub-fund from invested proceeds</u> The sub-fund will pay the following fees and charges to the Manager and other parties:		
Annual Management Fee	1.25% 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](http://www.income.com.sg).

### 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:

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:

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

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.

For further information, please refer to "Subscription of Units" and "Redemption of Units" sections of the Product Summary for ILP.

## 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](http://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](mailto:csquery@income.com.sg) for more information.

APPENDIX: GLOSSARY OF TERMS	
<b>Business Day</b>	Any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore
<b>CIS</b>	Collective Investment Scheme
<b>Derivatives</b>	Financial derivative instruments, which include (without limitation) treasury, bond or equities futures, interest rate swaps and foreign exchange forwards
<b>ILP</b>	Investment-Linked Policy
<b>Investment Fund(s)</b>	A UCITS or other UCI in which the underlying fund may invest, as determined in the investment rules described in Appendix I of the Luxembourg Prospectus
<b>Luxembourg Prospectus</b>	The Luxembourg Prospectus together with any addendum to such Luxembourg Prospectus, attached to the Singapore Prospectus lodged with the Monetary Authority of Singapore
<b>Money Market Investments</b>	Money market instruments as defined under the UCITS Directive, specifically instruments normally dealt on the money market which are liquid and have a value which can be accurately determined at any time
<b>NAV</b>	Net Asset Value
<b>UCI</b>	An “undertaking for collective investment” within the meaning of Article 2(2) of the law on undertakings for collective investment dated 17 December 2010, as amended
<b>UCITS</b>	An “undertaking for collective investment in transferable securities” within the meaning of points a) and b) of Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS
<b>Units</b>	Units in the sub-fund
<b>USA or US</b>	The United States of America (including the States and the District of Columbia), its territories, its possessions and any other areas subject to its jurisdiction