

The Product Highlights Sheet is an important document.

Prepared on 15 April 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 Singapore Dividend Equity Fund

Product Type	<i>ILP Sub-Fund</i>	Launch Date	<i>15 April 2025</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>Not applicable</i>

SUB-FUND SUITABILITY

<p>WHO IS THE PRODUCT SUITABLE FOR?</p> <p>The sub-fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> • seek medium to long-term capital appreciation by investing primarily in equity securities listed in Singapore; • are willing and able to accept that their principal will be at risk and that the value of their investment and any derived income may fall as well as rise. <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>	<p>For further information, please refer to “Investment Objective, Investment Scope and Fund Details” of the Fund Summary for ILP.</p>
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KEY FEATURES OF THE SUB-FUND

<p>WHAT ARE YOU INVESTING IN?</p> <p>The investment objective of the sub-fund is to seeks to achieve medium to long term capital appreciation.</p> <p>The sub-fund intends to achieve the objective by investing all or substantially all of its assets into Nikko AM Shenton Horizon Investment Funds - Singapore Dividend Equity Fund - SGD Class (“underlying fund”).</p> <p>The manager of underlying fund intends to make monthly distributions of between 5% to 7% per annum of the net asset value per unit. take note of the risks relating to income distributions explained under the “Risks” section of the underlying fund’s Singapore prospectus. Where distributions are paid out of capital, the net asset value of the underlying fund will be reduced.</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 is denominated in Singapore Dollars.</p>	<p>For further information, please refer to “Investment Objective, Investment Scope and Fund Details” of the Fund Summary for ILP.</p>
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Investment Strategy

<ul style="list-style-type: none"> • The underlying fund ’s investment focus is to invest primarily in equities listed on the Singapore Exchange Securities Trading Limited that offer attractive and sustainable dividend payments. In addition, this underlying fund may also invest in equities listed outside of Singapore offering 	<p>For further information, please refer to</p>
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<p>attractive and sustainable dividend payments. This underlying fund will invest more than 55% of its assets in shares of corporations (the effect of which would be that investments by this underlying fund in other equities such as real estate investment trusts, business trusts, exchange traded funds and collective investment schemes which are in the nature of equities would be limited by having to meet the more than 55% requirement).</p> <ul style="list-style-type: none"> The manager of underlying fund manages the portfolio by selecting Singapore listed equities which offer attractive and sustainable dividend payments with the potential for long term capital appreciation. The manager of underlying fund may also invest in non- Straits Times Index (STI) component stocks as well as stocks listed outside of Singapore with these characteristics. All the stocks are selected on the basis of a mixture of top-down and bottom-up analysis. 	<p>“Investment Scope and Investment Approach” of the Fund Summary for ILP.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <p>The sub-fund is managed by Income Insurance Limited. Nikko Asset Management Asia Limited is the 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>
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 ILP 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 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 Risks	
<p>Market Risk</p> <p>The prices of the securities comprised in the portfolio of the underlying fund and its units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations whose securities are comprised in the underlying fund’s portfolio and the market’s perception of such securities.</p>	
Liquidity Risks	
<p>Liquidity Risk</p> <p>The underlying fund is not listed and you can redeem Units only on Business Days.</p>	
Product-Specific Risks	
<p>Equity Risk</p> <p>The underlying fund may invest in stocks and other equity securities, which are subject to market risks and are generally more volatile than investment-grade fixed income securities. The underlying fund may therefore be subject to greater price volatility.</p> <p>Country Specific Risk</p> <p>The underlying fund may invest in securities of a limited number of countries and will therefore be exposed to fluctuations in the economies of these countries, and the market, currency, political, social environment and other risks related specifically to these countries, which may affect the market price</p>	

of its investments in these countries. The potential volatility of the underlying fund may also increase due to the increased concentration risk.

Risk Associated with the Investment Strategy of the Underlying Fund

The manager of the underlying fund's ability to make any distribution payout largely depends on the successful execution of the investment strategy of the underlying fund.

Income Distribution Risk

The manager of the underlying fund has the absolute discretion to determine whether income of the underlying fund (if any) may be distributed to holders. Where distributions are paid out of capital of the underlying fund or the relevant class the NAV of the underlying fund will be reduced and this will be reflected in the realisation price of the units of the underlying fund.

Financial Derivative Risk

The manager of underlying fund may in their absolute discretion, invest in FDIs for the purposes of hedging, and/or efficient portfolio management. While the prudent and judicious use of derivatives can be beneficial, derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

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.

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	1.25% 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.
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For further information, please refer to "Fees and Charges" section of the Product Summary for ILP.

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.

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

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

Business Day	Any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore.
CIS	Collective Investment Scheme
Derivatives	Financial derivative instruments, which include (without limitation) treasury, bond or equities futures, interest rate swaps and foreign exchange forwards.
FDI	Financial Derivative Instruments
ILP	Investment-Linked Policy
NAV	Net Asset Value
Units	Units in the sub-fund