Singlife

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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.**

DWS Invest Global Agribusiness
(invests in DWS Invest Global Agribusiness LC EUR)

PRODUCT HIGHLIGHTS SHEET

Product Type	ILP sub-fund[1]	**Launch Date**	12 May 2020*
Units in the ILP sub-fund are Excluded Investment Products[2]	No	**Custodian**	State Street Bank International GmbH, Luxembourg Branch.
Manager	DWS Investment S.A.	**Dealing Frequency**	Every Dealing Day
Capital Guaranteed	No	**Expense Ratio for the financial year ended 30 June 2026**	1.69%
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP sub-fund is only suitable for investors who:

- seek a fund that promotes environmental and social characteristics;
- seek to achieve an appreciation as high as possible of capital invested;
- seek exposure to equities of issuers having their principal business activity in or profiting from the agricultural industry; and
- are risk-tolerant investors.

Further Information
Refer to the "Investor Profile and Volatility" section of the Underlying Fund's Singapore Prospectus for further information on sub-fund suitability.

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 DWS Invest, an open-ended investment company with variable capital (SICAV) incorporated in Luxembourg and in compliance with Luxembourg Law.

Refer to the "Structure of the Investment Company" and "Dividend Policy" sections of the Underlying Fund's Singapore Prospectus for further information on features of sub-fund.

Investment Strategy

- The Underlying Fund is actively managed without reference to a benchmark.
- At least 51% of its net assets are invested in assets that comply with the promoted environmental and social characteristics.
- At least 70% of the Underlying Fund's assets are invested in shares, stock certificates, convertible bonds and warrant-linked bonds whose underlying warrants are for securities, participation and dividend-right certificates, and equity warrants issued by

Refer to the "Investment Objective, Focus and Approach" section of the Underlying Fund's Singapore Prospectus

[1] For ILP sub-fund 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 https://www.mas.gov.sg/regulation/notices/notice-faa-n16.

* 12 May 2020 is the launch date of the ILP sub-fund. Previously known as 20 November 2006, which was the Underlying Fund's launch date.

global entities operating with their principal business activity in or profiting from the agricultural industry. The relevant companies operate within the multi-layered food value chain. This includes companies involved in the cultivation, harvesting, planning, production, processing, service and distribution of agricultural products. • A maximum of 30% of the Underlying Fund's total assets may be invested in securities or instruments that do not meet the abovementioned criteria. • The Underlying Fund may invest in SPACs, Mainland China Investments, 1:1 Certificates, Commodities (via derivatives, exchange traded products and/or UCITS or other UCIs), Emerging Markets, use of proceeds bonds, money market instruments, deposits with credit institutions, money market funds, GDRs listed on recognised exchanges and markets, ADRs issued by international financial institutions, shares of UCITS and/or other UCIs, and ancillary liquid assets. • FDIs may be used for investment strategy purposes, efficient portfolio management and/or hedging purposes. • It may in aggregate invest up to 10% of its net assets in Non-investment grade Debt Securities, Unrated Debt Securities and Hybrid Securities which may be subject to elevated levels of complexity, volatility or risk. • The Underlying Fund's investments are subject to restrictions, as described in the Underlying Fund's Singapore Prospectus.	for further information on the investment strategy of the sub-fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? • The Management Company of the Underlying Fund is DWS Investment S.A.. • The Fund Manager of the Underlying Fund is DWS Investment GmbH. • The Depositary of the Underlying Fund is State Street Bank International GmbH, Luxembourg branch. • The Singapore Representative of the Underlying Fund is DWS Investments Singapore Limited.	Refer to the "Management Structure and other Parties" section of the Underlying Fund's Singapore Prospectus for further information on their roles and responsibilities and in the event of their insolvency.
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 the "Risk Factors" section of the Underlying Fund's Singapore Prospectus for further information on risks of the sub-fund.
Market and Credit Risks	
You are exposed to capital market risk. • Capital markets are affected by the overall economic situation and the general economic and political framework in each country. • Stock exchange prices can be affected by irrational factors, interest rates, exchange rates or issuer creditworthiness. **You are exposed to legal, political and tax risk.** • Political or legal developments can have negative consequences for the Fund and investors. • Changes in the tax structure through legislation, court decisions or the orders of the tax authorities may occur. **You are exposed to investments in Emerging Markets risk.** • An investment in assets of emerging markets is generally subject to higher risks than in assets of markets in industrialised countries.	
Liquidity Risks	
The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.	

Product-Specific Risks

You are exposed to currency risk.

- The Underlying Fund's currency and non-SGD denominated Shares are unhedged against the SGD. If the asset's currency falls relative to the Underlying Fund's currency, the value of those assets, and thus the Underlying Fund will decline.

You are exposed to FDIs risk.

- Using derivatives can result in losses that may exceed the amounts invested for the derivative transaction.

You are exposed to counterparty risk.

- A counterparty might be unable to meet its contractual obligations, and its bankruptcy or insolvency may cause the Underlying Fund to suffer significant losses due to a delay in liquidating positions.
- A counterparty to an OTC transaction is not subject to financial supervision like those in regulated markets. The Underlying Fund assumes the counterparty's credit risk and is subject to the counterparty's default risk.

You are exposed to volatility risk.

- The Underlying Fund is subject to increased volatility due to its composition and the fund management techniques used.

You are exposed to custody and settlement risk.

- Custody of assets involves a risk of loss resulting from the Depositary's insolvency or due diligence violations, or from force majeure.
- A contracting party may fail to pay or deliver securities on time during settlement.

You are exposed to risks relating to distributions.

- The making of distributions may have the effect of lowering the Underlying Fund's NAV. If distributions are made out of capital, it may amount to a partial return of your original investment and reduced future returns.

You are exposed to concentration risk.

- If investments are concentrated on particular assets or markets, the Underlying Fund becomes heavily dependent on their performance.

You are exposed to investments in China risk.

- The Underlying Fund provides exposure to Mainland China securities, including A shares and bonds accessed through channels such as Stock Connect and Bond Connect. Investments are subject to China-specific political, economic, regulatory, legal, currency, liquidity, taxation, operational and settlement risks, which may adversely affect the Underlying Fund's performance.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.

Payable directly by you

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, Singapore Life Ltd. reserves the right to review and amend the Fees and Charges.

Payable by the Underlying Fund from invested proceeds

The Underlying Fund will pay the following fees and charges to the Investment Manager, Administrator, Custodian and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Prospectus.

Annual Management Company Fee ("AMF") **(a) Retained by Management Company** **(b) Paid by Management Company to financial adviser (trailer fee)**	Up to 1.50% of NAV (a) 30% to 70% of AMF (b) 30% to 70% of AMF
Fees and charges to Depositary, transfer agent, administrator and other service providers	Up to 15% of AMF
Service Fee	0%

The maximum rates and any other costs and remuneration are stated in the Underlying's Fund Singapore Prospectus.

VALUATIONS AND EXITING FROM THIS INVESTMENT

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 updated daily and are available at Singapore Life Ltd.'s website at www.singlife.com

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the ILP sub-fund by submitting a request for withdrawal or fund switching (i.e. switches) to Singapore Life Ltd.
- 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 Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life 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 Singapore Life 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 Singapore Life Ltd.:
  (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 Singapore Life 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.
  This cut-off time stated is correct as at the time of print. Singapore Life 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 Singapore Life Ltd. may agree with the relevant authorities.
- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:
  For a partial withdrawal request of 1000 units of an investment-linked fund.
  - Assuming the unit price of the fund is S$1.50:

  The amount payable to the policyholder will be S$1500, which is calculated as 1000 units × S$1.50.

Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/ Surrender and Free Look sections of the Product Summary for further information.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Singapore Life Ltd.
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Email: cs_life@singlife.com
Website: www.singlife.com
Hotline: 6827 9933

PRODUCT HIGHLIGHTS SHEET

APPENDIX: GLOSSARY OF TERMS

ADR:	American Depository Receipt.
A-Share:	Shares issued by PRC companies, denominated in RMB and traded on the Shanghai Stock Exchange and the Shenzhen Stock Exchange.
B-Share:	Shares issued by PRC companies, denominated in foreign currencies and traded on the Shanghai Stock Exchange and the Shenzhen Stock Exchange.
Dealing Day:	Means any day that is a Valuation Date and a Singapore Business Day.
ESG:	Environmental, social and governance.
FDIs:	Financial derivatives, including options, forwards, financial futures contracts and/or swaps.
forward pricing basis:	Means that the redemption orders are placed on the basis of an unknown NAV per share. The redemption price will be equal to the NAV per share determined on the Valuation Date that is subsequent to the Valuation Date on which the redemption request is received and accepted.
GDR:	Global Depository Receipt.
gross assets:	The gross assets are determined as being the value of the Underlying Fund's assets without taking into account liabilities.
growth-oriented investors:	Investors seeking higher capital appreciation while accepting increased risks. Return expectations are offset by high risks in the equity, interest rate and currency areas, as well as by credit risks and the possibility of incurring significant losses up to and including the total loss of capital invested. The investor is willing and able to bear such a financial loss and is not concerned with capital protection.
growth-oriented, income-oriented, risk-averse, and risk tolerant investors:	The definitions of these investor profiles were created based on the premise of normally functioning markets. Further risks may arise in each case in the event of unforeseeable market situations and market disturbances due to non-functioning markets.
income-oriented investors:	Investors seeking higher returns through dividend distributions and interest income from bonds and money market instruments. Return expectations are offset by risks in the equity, interest rate and currency areas, as well as by credit risks and the possibility of incurring losses up to and including the total loss of capital invested. The investor is also willing and able to bear a financial loss and is not concerned with capital protection.
Luxembourg Law (for the purpose of this document):	Means Part I of the Luxembourg law on Undertakings for Collective Investment of 17 December 2010, the provisions of Directive 2014/91/EU (amending Directive 2009/65/EC) (UCITS Directive), Commission Delegated Regulation (EU) 2016/438 of 17 December 2015 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to the obligations of depositaries and the provisions of the Grand-Ducal Regulation of 8 February 2008, relating to certain definitions of the Law of 20 December 2002, on Undertakings for Collective Investment, as amended, and implementing Directive 2007/16/EC.
NAV:	Net asset value of the Underlying Fund, determined in accordance with Article 6 "Calculation of the net asset value per share" of the General Section of the Luxembourg Prospectus.

organised market:	For the purpose of the Underlying Fund's investment policy and in accordance with the definition in the German Investment Code (KAGB), an organised market is a market which is recognised, open to the public and which functions correctly, unless expressly specified otherwise. Such organised market also meets the criteria of article 50 of the UCITS Directive.
OTC:	Over-the-counter.
PRC:	The People's Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).
risk-averse investors:	Safety-oriented investors with little risk appetite, seeking steady performance but at a low level of return. Short-term and long-term fluctuations of the unit/share value are possible as well as significant losses up to the total loss of capital invested. The investor is willing and able to bear such a financial loss and is not concerned with capital protection.
risk-tolerant investors:	Investors who, in seeking investments with strong returns, can tolerate the substantial fluctuations in the values of investments, and the very high risks this entails. Strong price fluctuations and high credit risks result in temporary or permanent reductions of the net asset value per unit/share. Expectations of high returns and tolerance of risk by the investor are offset by the possibility of incurring significant losses up to and including the total loss of capital invested. The investor is willing and able to bear such a financial loss and is not concerned with capital protection.
SFDR:	Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector.
SICAV:	Société d' Investissement à Capital Variable.
Singapore Business Day:	Any day (other than a Saturday or Sunday) on which commercial banks are open for business in Singapore.
Valuation Date:	Each bank business day in the Grand Duchy of Luxembourg that is also an exchange trading day on the New York Stock Exchange (NYSE). It does not include public holidays that are bank business or exchange trading days in a country relevant to the Valuation Date as stated above, as well as on December 24 and 31 of each year. A bank business day is any day on which banks are open for business and payments are processed.
Underlying Fund:	DWS Invest Global Agribusiness LC EUR