Schroder Multi-Asset Revolution

This Fund Summary is for the above ILP sub-fund and should be read in conjunction with the Product Summary

Fund Code	ILP Sub-Fund	Underlying Fund
E157	Schroder Multi-Asset Revolution	Schroder Multi-Asset Revolution A Dist SGD

Structure of ILP sub-fund

The ILP sub-fund is a feeder fund investing 100% into Schroder Multi-Asset Revolution A Dist SGD (the "Underlying Fund"). The Underlying Fund is an authorised scheme under the Securities and Futures Act 2001 of Singapore (the "SFA"). The Underlying Fund is structured as a stand-alone open-ended unit trust.

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Managers

The Manager of the Underlying Fund is Schroder Investment Management (Singapore) Ltd. The Manager was incorporated in Singapore and has been managing collective investment schemes and discretionary funds since 1992. The Manager is licensed and regulated by the Monetary Authority of Singapore.

The Underlying Fund may from time to time invest 30% or more of its NAV into one or more corresponding Schroder International Selection Fund sub-funds ("Schroder ISF Sub-Funds") and/or other collective investment schemes and exchange traded funds stated below.

Name of the Underlying Sub-Fund into which the Underlying Fund invests	Managers / investment manager of the Underlying Sub-Fund	Sub-Manager of the Underlying Sub-Fund
Schroder Asian Investment Grade Credit (a sub-fund of the Schroder International Opportunities Portfolio)	Schroder Investment Management (Singapore) Ltd	N.A.
Schroder Global Quality Bond (a sub-fund of the Schroder International Opportunities Portfolio)	Schroder Investment Management (Singapore) Ltd	SIML (who has in turn delegated certain of its duties in relation to sub-management of the Schroder Global Quality Bond to SIMNA)
Schroder Singapore Fixed Income Fund	Schroder Investment Management (Singapore) Ltd	N.A.
Schroder International Selection Fund QEP Global Core	SIML	N.A.
Schroder International Selection Fund US Large Cap	Schroder Investment Management (Europe) S.A. – German Branch	N.A.

Schroder Investment Management Limited ("SIML") is domiciled in the United Kingdom and has been managing funds since 1985. SIML is licensed and regulated by the Financial Conduct Authority.

Schroder Investment Management North America Inc. ("SIMNA") is domiciled in the United States of America and has been managing funds since 1999. SIMNA is regulated by the United States Securities and Exchange Commission.

Schroder Investment Management (Europe) S.A. – German Branch is based in Germany and has been managing funds since 2019. Schroder Investment Management (Europe) S.A. – German Branch is a branch of the Luxembourg-domiciled Schroder Investment Management (Europe) S.A., and is not a separate legal entity. Schroder Investment Management (Europe) S.A. – German Branch is regulated by the Luxembourg Commission de Surveillance du Secteur Financier ("CSSF") and the German Federal Financial Services Authority (BaFin).

Schroder Investment Management (Singapore) Ltd, SIML, SIMNA and Schroder Investment Management (Europe) S.A. are all ultimately wholly-owned subsidiaries of Schroders plc. Schroders plc has been listed on the London Stock Exchange since 1959. The history of the Schroders group however dates back more than 200 years when Schroders was founded as a merchant bank in 1804.

Other Parties

The Trustee of the Underlying Fund is HSBC Institutional Trust Services (Singapore) Limited. The Custodian of the Underlying Fund is The Hongkong and Shanghai Banking Corporation Limited. Please refer to sections on "The Trustee and The Custodian" and "Other Parties" in the Underlying Fund's Prospectus for more information.

Distribution Policy

Please refer to the section on "Distribution of Dividends" (if applicable) in the relevant Investment Linked Product (ILP) – Product Summary for further details.

Investment Objectives, Focus & Approach

Underlying Fund	Investment Objectives, Focus & Approach
Schroder Multi-Asset Revolution A Dist SGD	The Underlying Fund aims to achieve long term capital appreciation through investment directly or indirectly in quoted equities and fixed income securities in global markets. The Underlying Fund will invest in multiple asset classes and will be comprised of an actively managed basket of equities, fixed income, property and commodities related securities. It is the Managers' present intention to invest the assets of the Underlying Fund primarily into various sub-funds of the Schroder ISF and other collective investment schemes and exchange traded funds (collectively known as "Underlying Sub-Funds"). The Managers may from time to time at their sole discretion vary the percentage of assets of the Underlying Fund which may be invested into the Underlying Sub-Funds and may, subject to such regulatory approvals as may be required, vary the jurisdictions and types of Underlying Sub-Funds into which the Underlying Fund may invest, in accordance with the investment objective and policy of the Underlying Fund. The investment managers of the Underlying Sub-Funds are domiciled in various countries, including the United Kingdom. The Underlying Fund may invest 30% or more of its NAV into any of the Underlying Sub-Funds set out below or any other investment schemes as notified by the Managers from time to time. The specific percentage investment into each Underlying Sub-Fund may vary from time to time at the Managers' discretion. <u>Underlying Sub-Fund 1: Schroder Asian Investment Grade Credit</u> The Underlying Sub-Fund aims to provide a return of capital growth and income primarily (i.e. approximately two-thirds of its assets) through investment in a portfolio of investment grade (i.e. at or greater than BBB- rated by Standard & Poor's or Fitch Ratings or Baa3 rated by Moody's) debt securities primarily denominated in USD, issued by governments, government agencies, supranational and corporate borrowers across Asia (ex Japan) debt markets. The Managers' investment process will aim to take advantage of

	the broad opportunities in Asian (ex Japan) fixed income markets using the depth of Schroders' investment and research capabilities, both in the region and globally, to seek out these opportunities. The Managers will aim to maximise value in portfolios whilst controlling risk. Their approach will be driven primarily by fundamental analysis of market valuations in the context of economic trends, which involves both top-down and bottom-up strategies with a focus on the changing macroeconomic environment. The Managers will aim to take advantage of market inefficiency and mis-pricing over the medium to long term. As a result, the Managers will actively manage the sector and country allocation, and explore relative value opportunities in security selection. The Underlying Sub-Fund will not invest more than 10% of its NAV into other collective investment schemes and will not invest in commodity-backed collective investment schemes. The Underlying Sub-Fund will also not carry out uncovered sales of transferable securities, money market instruments or other financial instruments. The Underlying Sub-Fund may not borrow, other than for amounts which do not in aggregate exceed 10% of its NAV at the time the borrowing is incurred and only on a temporary basis, for purposes which are allowed under the Code. <u>Underlying Sub-Fund 2: Schroder Global Quality Bond</u> The Underlying Sub-Fund aims to provide a return of capital growth and income through primarily (i.e. approximately two-thirds of its assets) investing in a portfolio of high quality bonds and other fixed and floating rate securities denominated in various currencies issued by governments, government agencies, supranational and corporate issuers worldwide. In managing the Underlying Sub-Fund, SIML and/or SIMNA will aim to identify investment themes that will drive the performance of the fixed income markets. The Underlying Sub-Fund will be constructed with an emphasis on diversification across alpha sources and investment horizon. The Underlying Sub-Fund will be managed actively, reflecting SIML's and/or SIMNA's views on the global fixed income markets. The Underlying Sub-Fund may also invest its assets directly in RMB denominated fixed income and debt instruments issued or distributed in mainland China ("Onshore RMB Bonds"). Direct exposure to Onshore RMB Bonds may be gained via investing in the Bond Exchange or China Interbank Bond Market ("CIBM") through the Renminbi Qualified Foreign Institutional Investor (RQFII), CIBM Direct or Bond Connect schemes and/or other means as may be permitted by the relevant regulations from time to time. The Underlying Sub-Fund may use derivatives, excluding credit default swaps, for hedging purposes. <u>Underlying Sub-Fund 3: Schroder International Selection Fund QEP Global Core</u> The Underlying Sub-Fund aims to provide capital growth and income in excess of the MSCI World (Net TR) index after fees have been deducted over a three to five year period by investing

	in equity and equity-related securities of companies worldwide. The Underlying Sub-Fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equity and equity-related securities of companies worldwide. The Underlying Sub-Fund's weight in a single country, region or sector will typically be within 3% of the target index whilst the weight of each security will typically be within 0.75% of the benchmark. The Underlying Sub-Fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the investment manager believes have been undervalued by the market. Quality is assessed by looking at indicators such as a company's profitability, stability, financial strength, governance and structural growth. The Underlying Sub-Fund may invest directly in China B-Shares and China H-Shares and may invest less than 10% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through ShanghaiHong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the Science Technology and Innovation Board (the "STAR Board") of the Shanghai Stock Exchange and the ChiNext market of the Shenzhen Stock Exchange (the "ChiNext"). The Underlying Sub-Fund may 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 Schroder ISF's Luxembourg prospectus). The Underlying Sub-Fund may use derivatives with the aim of reducing risk or managing the Underlying Fund more efficiently. The Underlying Sub-Fund maintains a higher overall sustainability score than MSCI World (Net TR) Index, based on the investment manager's rating system. More details on the investment process used to achieve this can be found in the "Fund Characteristics" section for the Underlying Sub-Fund in the Schroder ISF's Luxembourg prospectus. <u>Underlying Sub-Fund 4: Schroder International Selection Fund US Large Cap</u> The Underlying Sub-Fund aims to provide 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 equity and equity related securities of large-sized US companies. The Underlying Sub-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. The Underlying Sub-Fund may invest in the equity securities of non-US companies provided they are listed on one of the major North American stock exchanges. The Underlying Sub-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 Schroder ISF's Luxembourg prospectus). The Underlying Sub-Fund may use derivatives with the aim of reducing risk or managing the Underlying Fund more efficiently. <u>Underlying Sub-Fund 5: Schroder Singapore Fixed Income Fund</u> The Underlying Sub-Fund aims to provide investors with diversified exposure to the Singapore fixed income market through investment in SGD denominated bonds or where denominated in a foreign currency, hedged back to SGD. The Underlying Sub-Fund's investment universe is expected to overlap to a limited extent with the components of the benchmark. The manager invests on a discretionary basis and the Underlying Sub-Fund is not limited to investing in accordance with the composition of the benchmark. The manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities. The Underlying Sub-Fund invests in a diversified portfolio of SGD denominated fixed income securities or where denominated in a foreign currency, hedged back to SGD by adopting a passive hedging policy, including debt securities issued by the Singapore government, Singapore statutory boards and Singapore incorporated corporates with issuer credit ratings of at least Baa by Moody's, BBB by Standard and Poor's or BBB by Fitch Inc (including sub-categories or gradations therein). The Underlying Sub-Fund may also invest in non-rated debt securities issued by Singapore incorporated entities and Singapore statutory boards. In managing the Underlying Sub-Fund, the manager's investment philosophy is that the bond markets are global, interrelated and generally efficient - but can overreact to events. A globally integrated team of specialist analysts and portfolio managers, researching ideas in local markets, provides a performance advantage. The manager's investment approach when investing in bonds combines both top-down macro-economic analysis and bottom-up sector and security selection, utilising the resources and strength of its global and regional fixed income teams to identify opportunities to outperform the benchmark of the Underlying

	Sub-Fund and deliver the objectives of the Underlying Sub-Fund. It adopts a methodology based on fundamental analysis, with an emphasis on relative value. Portfolios are constructed in a manner that aims to profit from market opportunities when they arise. The Underlying Sub-Fund may use derivatives for the purposes of hedging and/or efficient portfolio management. The Underlying Sub-Fund maintains a higher overall sustainability score than the Markit iBoxx ALBI Singapore Index, based on the manager's rating criteria. More details on the investment process used to achieve this can be found in the "Sustainability Criteria" section set out in paragraph 7.5 of the Underlying Sub-Fund's prospectus.

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. The value of the Underlying Fund may rise or fall. Investments in the Underlying Fund are subjected to various risks, as elaborated below.

Market Risk
The value of investments by the Underlying Fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.

Credit Risk
The Underlying Fund is subject to the risk that some issuers of debt securities and other investments made by the Underlying Fund may not make payments on such obligations. Further, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of the Underlying Fund. A change in the quality rating of a security can also affect the security's liquidity and make it more difficult to sell.

Equity Risk
The Underlying Fund may invest in stocks and other equity securities and their derivatives which are subject to market risks that historically have resulted in greater price volatility than that experienced by bonds and other fixed income securities. The Underlying Fund may also invest in convertible instruments which may be converted into equity. When the price of the underlying equity exceeds the conversion price, the convertible instrument generally behaves more like an equity and will be more sensitive to changes in equity securities. When the price of the underlying equity is lower than the conversion price, the convertible instrument generally behaves more like a bond and will be more sensitive to changes in interest rates and credit spreads.

Interest Rate Risk
Investments in bonds, debentures, loan stocks, convertibles and other debt instruments may decline in value if interest rates change. In general, the price or value of existing debt instruments rises when interest rates fall and falls when interest rates rise. Interest rate risk is generally greater for investments with long durations or maturities.

Emerging Markets and Frontier Risk
Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

Financial Derivatives Risk
The Underlying Fund may use financial derivatives. The use of futures, options, warrants, forwards, swaps or swap options involves increased risks. The Underlying Fund's ability to use such instruments successfully depends on the Manager's ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Manager's predictions are wrong, or if the financial derivatives do not work as anticipated, the Underlying Fund could suffer greater losses than if the Underlying Fund had not used the financial derivatives.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are payable through deduction from the asset value of the ILP sub-fund:

Fees Payable by the Underlying Fund, which the ILP sub-fund invests into

Management Fee	Currently 1.25% per annum (maximum 1.75% per annum)
Trustee Fee	- Currently not more than 0.05% per annum (currently not subject to any minimum amount) - Maximum 0.15% per annum

Fees payable by the Underlying Sub-Funds, which the Underlying Fund invests into

Management Fees	Up to 1.00% per annum
Custody Fees	Up to 0.30% per annum
Administration Fees	Up to 0.25% per annum

Past Performance[1] as at 30 June 2026

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE

Fund / Benchmark	3 months	6 months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
Schroder Multi Asset Revolution	11.46%	6.38%	14.58%	11.29%	5.11%	7.14%	5.96%
Benchmark: 60% MSCI World NR & 40% FTSE World Government Bond Index (100% hedged in SGD)	8.51%	6.04%	13.34%	10.83%	5.74%	7.79%	7.25%

* Annualised performance

1 Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Expense Ratio and Turnover Ratio

Underlying Fund	**Expense Ratio**	**Turnover Ratio**
Schroder Multi-Asset Revolution A Dist SGD	1.51%	103.67%

The expense and turnover ratios stated in the table above are for the year ending 30 June 2026.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

We do not receive soft-dollar commissions or arrangements for the Underlying Fund.

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund and its management.

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP sub-fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.