

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.

Allianz Global Investors Fund – Oriental Income Fund
 (invests in the Allianz Global Investors Fund – Oriental Income AT SGD)

Product Type	ILP Sub Fund ¹	Launch Date	3 October 2008
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Not Applicable
Manager	Allianz Global Investors GmbH	Dealing Frequency	Every Business Day
		Expense Ratio for the financial year ended 30 September 2016	1.85%
Capital Guaranteed	No		
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:

- expect returns in excess of market interest rates, with asset growth primarily resulting from market opportunities;
- can hold the Underlying Fund for a long-term investment horizon; and
- are aware there may be a risk of loss on an investment in the Underlying Fund.

Further Information

Refer to section 5.1 of the Underlying Fund's 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 a collective investment scheme constituted in Luxembourg that aims to provide capital growth in the long-term by investing in equity and fixed income markets of the Asia Pacific region.

Refer to the sections 1, 2, 5 and 17.1 of the Underlying Fund's Prospectus for further information

Investment Strategy

At least 50% of the Underlying Fund's assets are invested in equities, as well as warrants to subscribe for equities. Included in this limit are index certificates and other certificates whose risk profile typically correlates with such assets or with the investment markets to which such assets can be allocated.

Refer to section 5 of the Underlying Fund's Prospectus for further Information on the investment strategy of the Sub-Fund.

¹ For ILP Sub-Funds 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:

- to invest only in deposits or other Excluded Investment Products; and
- 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 <http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Financial-Advisers/Notices.aspx>.

<p>At least 80% of the Underlying Fund’s equity portion as described above is invested in equities, as well as warrants to subscribe for equities, of companies which are incorporated in an Asian country, in New Zealand or in Australia. Included in this limit are index certificates and other certificates whose risk profile typically correlates with such assets or with the investment markets to which such assets can be allocated.</p> <p>The Underlying Fund’s investments can exceed or fall below the limits specified above if the respective market risk potential as a whole adheres to those limits.</p> <p>Interest-bearing securities may be acquired for the Underlying Fund. Index certificates and other certificates whose risk profile typically correlates with interest-bearing securities or with the investment markets to which these assets can be allocated may also be acquired for the Underlying Fund.</p>	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Management Company of the Underlying Fund is Allianz Global Investors GmbH. • The Investment Manager of the Underlying Fund is Allianz Global Investors Asia Pacific Limited. • The Custodian of the Underlying Fund is State Street Bank Luxembourg S.A. 	<p>Refer to sections 1, 3 and 4.4 of the Underlying Fund’s Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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:</p>	<p>Refer to section 7 of the Underlying Fund’s Prospectus for further information.</p>
Market and Credit Risks	
<p>You are exposed to general market risk. The Underlying Fund is exposed to various general trends and tendencies in the markets, especially in the securities markets, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market.</p> <p>You are exposed to country and region risk in Asia Pacific. The Underlying Fund focuses its investments on particular countries or regions, reducing risk diversification. Consequently, the Underlying Fund is particularly dependent on the development of individual or interdependent countries and regions, or of companies based and/or operating in those countries or regions.</p> <p>You may be exposed to emerging markets risk. The Underlying Fund invests in emerging markets which are subject to greater risks than investments in developed countries including greater liquidity risk, general market risk, settlement risk, legal and regulatory risk and custodial risk</p> <p>You may be exposed to creditworthiness risk. The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a security or money -market instrument directly or indirectly held by the Underlying Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations.</p> <p>You may be exposed to currency risk. The Underlying Fund directly or indirectly holds assets denominated in foreign currencies. Any devaluation of the foreign currency against the base currency of the Fund would cause the value of the assets denominated in the foreign currency to fall.</p>	

Liquidity Risks

You are exposed to liquidity risk.

The ILP Sub-Fund is not listed in Singapore and you can redeem only on Business Days. There is no secondary market in Singapore for the ILP Sub-Fund. All realisation requests should be submitted to Aviva Ltd.

Product-Specific Risks

You are exposed to the risk of interest rate changes

If market interest rate rise, the value of the interest-bearing assets held by the Underlying Fund may decline substantially. This applies to an even greater degree if the Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate.

You are exposed to company-specific risk.

The value of the assets in particular of securities and money market instruments directly or indirectly held by the Underlying Fund may drop significantly and for an extended period of time if company-specific factors (such as the issuer's business situation) deteriorates, even if the market trend is generally positive.

You may be exposed to derivatives.

The derivatives may be misvalued or may have varying valuations; (ii) the use of derivatives may not completely hedge the risk intended to be hedged; (iii) derivative may become difficult to purchase or to sell. In such cases, the Underlying Fund may not be able to initiate a transaction or liquidate a position at an advantageous time or price; (iv) particularly for unlisted derivatives, there is also a risk that the counterparty may default or be unable to completely fulfil its obligations; (v) given the leverage effect embedded in derivatives, the entire value of an investor's investment in the Underlying Fund may be lost.

You may be exposed to the risks of using Stock Connect programmes.

In addition to the general investment and equity related risks including emerging market risks, the Fund will also be subject to other risks in connection with its investments in Chinese A - Shares via Stock Connect programmes such as regulatory risks, risk associated with small-capitalisation / mid-capitalisation companies, taxation risk and RMB currency risk in relation to Stock Connect programmes.

FEES AND CHARGES

WHAT ARE 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, Aviva 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 Manager and Trustee:

All-in-Fee	Up to 1.80% p.a.
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The fees and expenses of investment manager, administrator and custodian will be covered by the All-in-Fee payable to the Management Company of the Underlying Fund.

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

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 available at Aviva Ltd's website at www.aviva.com.sg.

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

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

<p>(i.e. switches) to Aviva Ltd.</p> <ul style="list-style-type: none"> • 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 Aviva Ltd at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy. <ul style="list-style-type: none"> • Upon cancellation of the Policy, Aviva 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 Aviva 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 Aviva Ltd: <ol style="list-style-type: none"> (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 Aviva 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. <p>This cut-off time stated is correct as at the time of print. Aviva 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 Aviva Ltd may agree with the relevant authorities.</p> <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> - 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 x S\$1.50. 	
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CONTACT INFORMATION

<p>HOW DO YOU CONTACT US? Aviva Ltd 4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807 Email: cs_life@aviva-asia.com Website: www.aviva.com.sg Hotline: 6827 9929</p>	
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APPENDIX: GLOSSARY OF TERMS

<p>Business Day: Means each day on which banks and exchanges in Luxembourg are open for business.</p> <p>PRC: Means the People’s Republic of China</p> <p>RMB: Refers to the official currency of mainland China. The term “RMB” may refer to offshore Chinese Renminbi or, as the case may be, onshore Chinese Renminbi.</p> <p>Stock Connect: Means a program which aims to achieve mutual stock market access between mainland China and Hong Kong.</p>
