

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 Sustainability Fund**  
(invests in the Allianz Global Sustainability A EUR)

<b>SUB-FUND SUITABILITY</b>			
<b>Product Type</b>	ILP Sub Fund <sup>1</sup>	<b>Launch Date</b>	2 January 2003
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	Not Applicable
<b>Manager</b>	Allianz Global Investors GmbH	<b>Dealing Frequency</b>	Every Business day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 30 September 2015</b>	1.85%
<b>Name of Guarantor</b>	N.A.		
<b>WHO IS THE SUB-FUND SUITABLE FOR?</b>			<u>Further Information</u>
<ul style="list-style-type: none"> <li>• The ILP Sub-Fund is <u>only</u> suitable for investors who:                             <ul style="list-style-type: none"> <li>○ expect returns substantially in excess of market interest rates, with asset growth primarily resulting from market opportunities;</li> <li>○ can hold the Fund for a long-term investment horizon; and</li> <li>○ are aware there may be a risk of loss on an investment in the Underlying Fund.</li> </ul> </li> </ul> <p>Investors should consult their financial advisers if in doubt whether this product is suitable for them.</p> <p>The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from the Allianz Global Sustainability A EUR (the “Underlying Fund”).</p>			Refer to section 5.1 of the Underlying Fund’s Prospectus for further information on Sub-Fund suitability.
<b>KEY FEATURES OF THE SUB-FUND</b>			
<b>WHAT ARE YOU INVESTING IN?</b>			
<ul style="list-style-type: none"> <li>• You are investing in an Underlying Fund that feeds 100% into a collective investment scheme constituted in Luxembourg that aims to provide long-term capital growth by investing in a global selection of companies with sustainable business practices.</li> </ul>			Refer to the sections 1, 2, 5 & 17.1 of the Underlying Fund’s Prospectus for further information on features of the Sub-Fund.
<b>Investment Strategy</b>			

<sup>1</sup> 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.

<sup>2</sup> 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 <http://www.mas.gov.sg/Regulations-and-Financial-Stability/Regulations-Guidance-and-Licensing/Financial-Advisers/Notices.aspx>.

<ul style="list-style-type: none"> <li>• At least 75% of the Underlying Fund assets are invested in equities of companies with sustainable business practices whose registered offices are in Developed Countries. Included in this limit are warrants to subscribe for equities in companies of this type.</li> <li>• The Underlying Fund's investments can exceed or fall below the limit specified above if the respective market risk potential as a whole adheres to the limit.</li> <li>• Companies with sustainable business practices are environmentally friendly and socially responsible companies that the Investment Manager assumes to be seeking long-term creation of value. The companies are reviewed for these criteria using either the Investment Manager's own sources or independent third-party sources.</li> <li>• With the objective of achieving additional returns, the Investment Manager may also assume separate foreign currency risks with regard to currencies of OECD member states.</li> <li>• The Underlying Fund may invest in derivatives for efficient portfolio management (including for hedging) and will not invest extensively in derivatives for investment purposes.</li> </ul>	<p>Refer to section 5 of the Underlying Fund's Prospectus for further Information on the investment strategy of the Sub-Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Underlying Fund is constituted as a sub-fund under the Allianz Global Investors Fund.</li> <li>• The Management Company of the Underlying Fund is Allianz Global Investors GmbH.</li> <li>• The Investment Manager of the Underlying Fund is Allianz Global Investors Europe GmbH, UK Branch.</li> <li>• The Custodian of the Underlying Fund is State Street Bank Luxembourg S.C.A.</li> </ul>	<p>Refer to sections 1, 3 &amp; 4.4 of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of the product and its dividends and coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:</b></p>	<p>Refer to section 7 of the Underlying Fund's Prospectus for further information on risks of the Sub-Fund.</p>
<b>Market and Credit Risks</b>	
<p><b>You may be exposed to general market risk.</b> 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><b>You may be exposed to emerging markets risk.</b> 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><b>You may be exposed to currency risk.</b> The Underlying Fund directly or indirectly holds assets denominated in foreign currencies. Any devaluation of the foreign currency against the base currency of the Underlying Fund would cause the value of the assets denominated in the foreign currency to fall.</p> <p>If your reference currency is Singapore dollars, you may be exposed to additional currency risk if you invest in a share class that is not denominated in Singapore dollars.</p>	
<b>Liquidity Risks</b>	
<p><b>The Underlying Fund is not listed in Singapore and you can redeem only on Dealing Days.</b></p> <p>There is no secondary market for the ILP Sub-Fund. All realisation requests should be submitted to Aviva Ltd.</p>	

<p><b>You may be exposed to liquidity risk.</b> Purchases or sales by the Underlying Fund of illiquid securities (securities that cannot be sold readily) can lead to significant price changes.</p> <p>Your right to redemption may be deferred or suspended under certain circumstances highlighted in paragraphs 9.3 and 12 of the Underlying Fund's Prospectus.</p>			
<b>Product-Specific Risks</b>			
<p><b>You may be exposed to company-specific risk.</b> 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.</p> <p><b>You may be exposed to derivatives risk</b> (i) 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.</p> <p><b>You may be exposed to the risk relating to distribution out of capital</b> If you invest in a share class which provides for distributions out of capital you should be aware that payment of such distributions may result in an immediate decrease in the net asset value per share and may reduce the capital available for future investment and capital growth.</p> <p>The value of shares of the Share Classes of the Underlying Fund that are denominated in the base currency of the Underlying Fund may be subject to a strongly increased volatility due to its investment policies or portfolio management techniques. The volatility of other Share Classes may be different.</p>			
<b>FEES AND CHARGES</b>			
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u> 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.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u> The Underlying Fund will pay the following fees and charges (actual percentage depends on the relevant share class):</p> <table border="1" data-bbox="245 1493 959 1528"> <tr> <td style="text-align: center;"><b>All-in-Fee</b></td> <td style="text-align: center;">Up to 1.80% p.a</td> </tr> </table> <p>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.</p>	<b>All-in-Fee</b>	Up to 1.80% p.a	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
<b>All-in-Fee</b>	Up to 1.80% p.a		

## 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](http://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 (i.e. switches) to Aviva 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 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. Upon cancellation of the Policy, Aviva Ltd will sell all units allocated to the Policy at the next appropriate ILP Sub-Fund Valuation Date and will pay all sums received upon such sale to you on or before the settlement Date. No increase in market value of the units allocated to the Policy shall be payable to you. No interest shall accrue or be payable on any sums payable to you pending payment. Any applicable Fees and Credit Card Charges deducted from the Policy will be refunded to you and the exit fee will be waived.
- For subsequent withdrawal/surrender or fund switching, Aviva Ltd must receive your applications by 12 noon (Singapore Time) for the withdrawal/surrender or switches to be based on the same working day's price and currency conversion (if required). Applications received after 12 noon (Singapore Time) will be allocated using the next working day's price and currency conversion. For partial/full withdrawal, exit fee may be applicable.
- The ILP Sub-Fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread, except where the fund house imposes a charge on the Underlying Fund.
- The ILP Sub-Fund 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.

The 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.

- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follow:

Assuming: Policy term of 10 years and the Policyholder wishes to exit in Year 5; Initial Units withdrawn = 10,000; Unit price = S\$2; Exit Fee applicable in Year 5 is S\$6,950.

Withdrawal Amount = 10,000 X S\$2 = S\$20,000

Amount payable to You = S\$20,000 – S\$6,950 = S\$13,050

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?

**Aviva Ltd**

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**Email:** [cs\\_life@aviva-asia.com](mailto:cs_life@aviva-asia.com)

**Website:** [www.aviva.com.sg](http://www.aviva.com.sg)

**Hotline:** 6827 9929

## APPENDIX: GLOSSARY OF TERMS

<b>Business Day:</b>	Refers to any day other than a Saturday, Sunday and gazetted public holiday on which commercial banks are generally open for business in Singapore.
<b>Developed Country:</b>	Means a country which is classified by the World Bank as a high gross national income per capita country.
<b>Valuation Day:</b>	Means a Business Day.