

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.

MFS Meridian Funds Global Equity Fund
 (invests in MFS Meridian Funds Global Equity Fund A1 EUR)

Product Type	ILP Sub-Fund ¹	Launch Date	12 March 1999
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Not Applicable
Manager	Massachusetts Financial Services Company	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 January 2017	1.89%
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:

- have a medium to long term investment horizon.
- are able to accept volatility and the possibility of capital losses.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from MFS Meridian Funds Global Equity Fund A1 EUR (the “Underlying Fund”).

Further Information

Refer to Page 74-77 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 MFS Meridian Funds, which is an open-ended investment company constituted under the laws of the Grand Duchy of Luxembourg, which is organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a société d’investissement à capital variable and a UCITS.
- The Underlying Fund’s investment objective is capital appreciation, measured in U.S. Dollars.

Refer to Page 74-77 of the Underlying Fund’s Prospectus for further information on the features of the Sub-Fund.

Investment Strategy

- The Underlying Fund invests primarily in a portfolio of equity securities of global

Refer to Page 74-77

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:

- (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>.

<p>issuers. The Underlying Fund uses a “growth at a reasonable price” strategy to select larger-capitalisation equity securities perceived by MFS to have above-average growth prospects. The Underlying Fund seeks to add value through bottom-up equity security selection.</p> <ul style="list-style-type: none"> • The Underlying Fund invests primarily (<i>i.e.</i>, at least 70% of its total assets) in equity and equity-related securities of issuers located in developed and emerging countries. • The Underlying Fund may count the value of certain derivative instruments toward this policy. • The Underlying Fund will not invest more than 33 1/3% of its total assets in convertible bonds. • The Underlying Fund generally seeks to purchase securities of companies with relatively large market capitalisations in relation to the market in which they are traded. • MFS may use derivatives for different purposes (hedging or investment) for the sub-fund, including to earn income and enhance returns, to increase or decrease exposure to a particular market, to manage or adjust the risk profile or other characteristics of the Underlying Fund, or as alternatives to direct investments. The Fund will not extensively or primarily use derivatives to achieve the Fund’s investment objective or for investment purposes. 	<p>of the Underlying Fund’s Prospectus for further information on the investment strategy of the Sub-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 MFS Investment Management Company (Lux) S.a.r.l. • The Investment Manager of the Underlying Fund is Massachusetts Financial Services Company. • The Custodian, Administration, Registrar and Transfer Agent of the Underlying Fund is State Street Bank Luxembourg S.C.A. 	<p>Refer to 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 key risks are market and credit risks, currency risks and the risks associated with using derivatives.</p>	<p>Please refer to Page 74-77 of the Underlying Fund’s Prospectus for further information on the risks of the Sub-Fund.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risk <p>Investments in securities may be favourably or unfavourably affected by changes in the financial conditions of the issuer and in market conditions, interest rates, currency exchange rates, and the economic and political conditions of the countries where investments are made. There can be no guarantee that the Underlying Fund will achieve its investment objective. The value of your investment can go down as well as up and you may not get back the amount invested.</p>	
Liquidity Risks	
<ul style="list-style-type: none"> • You are exposed to liquidity risk <p>The Underlying Fund is not listed and you can redeem only on Dealing Days.</p>	
Product-Specific Risks	
<ul style="list-style-type: none"> • You are exposed to currency risk <p>Currency risks include exchange rate fluctuations, international and regional political and economic developments and the possible imposition of exchange controls or other local governmental laws or restrictions applicable to such investments. Since a fund may invest in portfolio securities and instruments denominated in currencies other than its Base Currency or Share class denominations, changes in currency rates may affect the value of such holdings and the value of your investment.</p> <ul style="list-style-type: none"> • You are exposed to risk attached to transactions into derivatives 	

<p>Derivatives can be highly volatile and involve risks in addition to the risks of the underlying indicator(s). Gains or losses from derivatives can be substantially greater than the derivatives' original cost (and can sometimes be unlimited) and, therefore, can involve leverage. Other risks from using derivatives may also include market risk, hedging risk, correlation risk, leverage risk, credit/counterparty risk and liquidity risk.</p>							
FEES AND CHARGES							
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <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></p> <table border="0"> <tr> <td>Investment Management Fee</td> <td style="text-align: right;">1.05%</td> </tr> <tr> <td>Distribution Fee</td> <td style="text-align: right;">0.75%</td> </tr> <tr> <td>Other Expenses</td> <td style="text-align: right;">0.10%*</td> </tr> </table> <p>* pursuant to the Key Investor Information Document of the Underlying Fund dated 18 April 2017</p>	Investment Management Fee	1.05%	Distribution Fee	0.75%	Other Expenses	0.10%*	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
Investment Management Fee	1.05%						
Distribution Fee	0.75%						
Other Expenses	0.10%*						
VALUATIONS AND EXITING FROM THIS INVESTMENT							
<p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • Upon cancellation of the Policy, Aviva Ltd will sell all units allocated to the Policy at the next appropriate 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. 	<p>Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary for further information.</p>						

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 follows:

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\$6950= S\$13,050

CONTACT INFORMATION

HOW DO YOU CONTACT US?

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