

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.

Fidelity Funds – Global Telecommunications Fund
(invests in Fidelity Funds – Global Telecommunications Fund A EUR)

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| Product Type | ILP Sub Fund ¹ | Launch Date | 1 September 1999 |
| Manager | FIL Investment Management (Luxembourg) S.A. | Custodian | Not Applicable |
| Units in the ILP Sub-Fund are Excluded Investment Products² | No | Dealing Frequency | Every Business Day |
| Capital Guaranteed | No | Expense Ratio for the financial year ended | 1.93% |
| Name of Guarantor | N.A. | 30 April 2016 | |

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

- The ILP Sub-Fund is only suitable for investors who:
 - seek a fund that aims to provide investors with long-term capital growth.
 - wish to participate in equity markets while being prepared to accept the risks described under the “Key Risks” section below.
 - seek long term investment.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from Fidelity Funds – Global Telecommunications Fund A EUR (the “Underlying Fund”).

Further Information

Refer to “Investment Policies and Objectives” section of the Underlying Fund’s Luxembourg 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, an open-ended investment company established in Luxembourg, the assets of which are held in different sub-funds. Each sub-fund is a separate portfolio of securities managed in accordance with its specific investment objective.
- For Class A Shares, dividends will normally be declared on a yearly basis on the first Business Day of August. They are normally paid within ten Business Days of the relevant month, or as soon as practicable thereafter. Dividends are not guaranteed and are paid at the discretion of the Directors.

Refer to “Dividends” section of the Underlying Fund’s Luxembourg Prospectus for further information on the dividend payout of the Underlying 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:

- (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>.

Investment Strategy

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| <p>The Underlying Fund aims to provide investors with long-term capital growth, principally through investment in the equity securities of companies throughout the world which are involved in the development, manufacture or sale of telecommunications services or equipment.</p> | <p>Refer to "Investment Policies and Objectives" section of the Luxembourg Prospectus for further information on the investment strategy.</p> |
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Parties Involved

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| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Underlying Fund is a sub-fund of Fidelity Funds. • The Management Company of the Underlying Fund is FIL Investment Management (Luxembourg) S.A. • The Investment Manager of the Underlying Fund is FIL Fund Management Limited. • The Sub-Manager of the Underlying Fund is FIL Investments International. • The Custodian of the Underlying Fund is Brown Brothers Harriman (Luxembourg) S.C.A. | <p>Refer to "Management and Administration" and "Other Parties" sections of the Underlying Fund's Singapore Prospectus for further information on the role and responsibilities of these entities.</p> |
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KEY RISKS

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| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>Investment involves risk. The value of the Underlying Fund and its dividends (if any) may rise or fall. These risk factors, among others, may cause you to lose some or all of your investment.</p> <p>You are exposed to Legal and Tax Risks</p> <p>In some jurisdictions the enforcement of shareholders' rights may involve significant uncertainties. The Underlying Fund may be subject to withholding and other taxes.</p> | <p>Refer to "Risk Factors" section of the Underlying Fund's Luxembourg Prospectus for further information on the risk of the Sub-Fund.</p> |
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Market and Credit Risks

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| <p>You are exposed to Fluctuations in Value Risk</p> <p>The investments of the Underlying Fund are subject to market fluctuations and other risks, and the capital value of your original investment is not guaranteed.</p> <p>You are exposed to Foreign Currency Risk</p> <p>The Underlying Fund's total return and balance sheet can be significantly affected by foreign exchange rate movements if the Underlying Fund's assets and income are denominated in currencies other than the base currency of the Underlying Fund and this means that currency movements may significantly affect the value of the Underlying Fund's share price.</p> | |
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Liquidity Risks

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| <p>You are exposed to Liquidity Risk</p> <p>In general, the Underlying Fund manages its investments, including cash, such that it can meet its liabilities for the redemption of any shares that investors wish to sell. Investments held may need to be sold if insufficient cash is available to finance such redemptions.</p> <p>If the size of the disposals is sufficiently large, or the market is illiquid, then there is a risk that either the investments might not be sold or the price at which they are sold may adversely affect the net asset value of the Underlying Fund.</p> | |
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Product-Specific Risks
You are exposed to Equities Risk

The value of stocks may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.

You are exposed to Holdings and Sector Concentration Risks

The Underlying Fund may invest in a relatively small number of investments or may be concentrated in a specific industry sector and the net asset value of the Underlying Fund may be more volatile as a result of this concentration of holdings relative to a fund which diversifies across a larger number of investments or sectors.

You are exposed to Emerging Markets Risks

Prices of emerging market securities may be more volatile than securities in more developed markets due to political and economic factors. This volatility may be exacerbated by legal, trading liquidity, settlement, transfer of securities and currency factors.

You are exposed to Derivatives Risk

The use of financial derivative instruments may give rise to leverage, liquidity, counterparty and valuations risks at times. In adverse situations, the Underlying Fund's use of derivative instruments may become ineffective and the Underlying Fund may suffer significant losses.

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 Investment Manager and other parties:

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| Annual Management Fee | Up to 1.50% of NAV |
| Custodian Fee | A range from 0.003% of NAV of a sub-fund in developed markets to 0.35% of NAV of a sub-fund in emerging markets (excluding transaction charges and reasonable disbursements and out-of-pocket expenses) |
| Agency and Services Fee | Up to 0.35% of NAV (excluding reasonable out-of-pocket expenses) |

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 (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 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\$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

4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807

Email: cs_life@aviva-asia.com

Website: www.aviva.com.sg

Hotline: 6827 9929

APPENDIX: GLOSSARY OF TERMS

"Business Day": refers to any day other than a Saturday, Sunday and gazetted public holiday on which commercial banks are generally open for business in Singapore.

"CPF": Central Provident Fund.

"Director": Any member of the board of directors of the Underlying Fund.