



AIA GLOBAL BOND FUND
(the “ILP Sub-Fund”)

FUND FACTS

Manager of ILP Sub-Fund	Templeton Asset Management Ltd
Underlying Fund	Franklin Templeton Western Asset Global Bond Trust (Class A SGD)
Country of Domicile of Underlying Fund	Singapore
Investment Manager of Underlying Fund	Templeton Asset Management Ltd
Inception Date	18 March 2000
Annual Management Fee ¹ (p.a.)	0.95% (max 3.00%) of its Net Asset Value
Source of Fund	Cash, SRS, CPFIS OA & CPFIS SA
CPFIS Risk Classification	Low to Medium Risk – Broadly Diversified
Fund Currency	SGD

¹ The Annual Management Fee is payable through deduction from Net Asset Value (NAV) of the ILP Sub-Fund

The ILP Sub-Fund is a single fund. The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

The auditor of the accounts for the ILP Sub-Fund is PricewaterhouseCoopers LLP whose registered office is at 7 Straits View, Marina One, Singapore 018936.

PAST PERFORMANCE (as at 31 December 2024)

Annualized Returns	1 year	3 years	5 years	10 years	Since Inception
AIA Global Bond Fund	-2.20%	-4.94%	-2.12%	-0.13%	0.80%
Benchmark [^] : FTSE World Govt Bond Index ex Japan (hedged to S\$)	0.54%	-3.43%	-1.19%	1.07%	1.91%

Source: AIA Singapore

[^]Previous Benchmarks:

Inception to 30 June 2006 - JP Morgan Global Govt Bond Index (Hedged)

From 1 July 2006 – 9 February 2014 - Citigroup World Govt Bond (Unhedged)

From 10 February 2014 onwards – FTSE World Govt Bond Index ex Japan (Hedged to S\$)

Notes:

1. Performance of the ILP Sub-Funds is calculated in SGD on a bid-to-bid basis with any income or dividends reinvested, but excluding such fees and/or charges which may be payable through deduction of premium or cancellation of units.
2. Past performance of an ILP Sub-Fund is not necessarily indicative of its future performance.

INVESTMENT OBJECTIVE OF ILP SUB-FUND

This fund seeks to maximise total returns in Singapore Dollar terms over the longer term by investing in a portfolio of high quality debt securities of Singapore and major global bond markets such as the G10 countries and Australia and New Zealand.

INVESTMENT APPROACH OF ILP SUB-FUND

The ILP sub-fund follows the investment approach of the underlying fund of Franklin Templeton Western Asset Global Bond Trust as the ILP Sub-Fund feeds 100% into the underlying fund.

INVESTMENT APPROACH OF UNDERLYING FUND

Franklin Templeton Western Asset Global Bond Trust (“the Trust”)

The investment objective of the Trust is to maximise total returns in Singapore Dollar terms over the longer term by investing in a portfolio of high quality debt securities of Singapore and major global bond markets such as the G10 countries and Australia and New Zealand. The Trust aims to outperform the FTSE World Government Bond Index ex Japan (hedged to Singapore Dollar). The Trust is actively managed.

The Managers’ and (as the case may be) the Sub-Managers’ investment policy will be to pursue an active but prudent approach which employs fundamental economic and market analysis to take maximum advantage of short and medium to long term investment opportunities in interest rate and currency trends of the global bond markets.

It is intended that the Trust achieves its investment objective by investing primarily in the following types of debt securities:

(i) Fixed and floating rate government and corporate bonds plus convertible bonds, commercial papers, bankers acceptances, bills of exchange, certificates of deposits, promissory notes, bank bills and treasury bills issued by governments, government linked companies and corporations in (a) Singapore; (b) countries as defined by the FTSE World Government Bond Index ex Japan (currently these countries include USA, Germany, France, UK, Canada, Italy, the Netherlands, Denmark, Finland, Spain, Ireland, Austria, Australia, Sweden, Norway, Belgium, Mexico, Poland, Singapore, China, Israel, New Zealand and Malaysia); or (c) in countries that are rated with a minimum of investment grade credit rating of Aa2 by Moody's, AA by Standard & Poor's ("S&P"), AA by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency. Since 3 January 2005, the Trust's investments in Japanese debt securities have been limited to 10% of its Deposited Property. Such investments in Japanese debt securities have been restricted to a minimum investment grade credit rating of A2 by Moody's, A by S&P, A by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency.

(ii) Otherwise, the Trust will place its monies on short term fixed deposits with banks that are rated with a minimum short term rating of A2 and P2 as defined by S&P and Moody's respectively and long term rating of A and A3 as defined by S&P and Moody's respectively.

To ensure that the Trust owns a portfolio of debt securities with high credit quality, it will only invest in debt securities issued by governments of benchmark countries or debt securities of issuers with a minimum credit rating of Aa2 by Moody's, AA by S&P, AA by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency (and for issuers of Japanese debt securities, a minimum credit rating of A2 by Moody's, A by S&P, A by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency).

The benchmark is not used as a constraint on how the Trust's portfolio is positioned. The Managers and Sub-Managers have discretion over the portfolio construction and may invest in debt securities within and outside of the benchmark where it fits with the investment objective. The benchmark is also used for performance comparison purposes and as a reference to assess and manage risk.

To protect the Singapore Dollar value of the Trust's investments, the Managers and (as the case may be) the Sub-Managers may employ an active currency hedging programme to manage their non-Singapore Dollar currency exposure. For prudent management of the underlying foreign currency exposures of the bond investments in the Trust, the hedging back into the Singapore Dollar - the base currency of the Trust - may range from 0% to 100% of the Trust's net asset value at all times, i.e., the Trust may range between being fully unhedged to fully hedged, but would never be leveraged in foreign currency exposure.

To assist diversification of credit risks, other than sovereign or sovereign related credit risks, exposure to any one corporate issuer is restricted to no more than 10% of the total value of the Deposited Property.

In order to ensure a greater degree of liquidity or marketability of the investments, the Trust will not invest in more than 5% of the aggregate issued and outstanding securities of any single issue.

The Managers and (as the case may be) the Sub-Managers currently do not intend to engage in securities lending and/or carry out repurchase transactions. However, should the Managers and (as the case may be) the Sub-Managers decide to engage in securities lending or repurchase transactions for the Trust, they shall comply with all applicable laws and regulations relating to securities lending and repurchase transactions.

Please refer to the Franklin Templeton Western Asset Global Bond Trust Prospectus for further information on the investment policy of the Underlying Funds

INFORMATION ON THE MANAGER OF ILP SUB-FUND

The Managers of the Trust are Templeton Asset Management Ltd, whose registered office is at 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987. The Managers are regulated by the Authority.

The Managers are an indirect wholly-owned subsidiary of Franklin Resources, Inc. ("FRI"), a holding company with subsidiaries operating as Franklin Templeton that provide asset management services, including the Managers. FRI was founded in 1947 and is listed on the New York Stock Exchange, Inc. under the symbol "BEN". As of 30 June 2024, FRI reported approximately US\$1.65 trillion of assets under management. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives.

The Managers have been managing collective investment schemes in Singapore since 1992. As at 31 May 2024, the Managers have approximately S\$43,237,891,129 of assets under their management.

Please refer to Clause 26 and Clause 27(A) of the Deed for further details on the Managers' role and responsibilities as the managers of the Trust.

In accordance with the provisions of the Deed, in the event the Managers go into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of their assets or a judicial manager is appointed in respect of the Managers, the Trustee may by notice in writing (i) remove the Managers as the managers of the Trust and/or (ii) terminate the Trust. Please refer to Clause 31 and 33 of the Deed and paragraph 19.6 below for further details.

Pursuant to Section 215D(2) of the Companies Act 1967 of Singapore, the Retired Managers and the Managers amalgamated on 1 January 2023 with the Managers being the surviving entity of the amalgamation.

Pursuant to the amalgamation, the business of the Retired Managers was transferred to and vested in the Managers (being the surviving entity of the amalgamation) by operation of law.

In the event that the Managers were to become insolvent, the assets of the ILP Sub-Fund would not be affected as they continue to be held by the Custodian in an account separate from the Managers' other accounts.

INFORMATION ON THE MANAGER OF UNDERLYING FUND

Western Asset Management Company Pte. Ltd. ("WAMC Pte Ltd")

WAMC Pte Ltd is incorporated in Singapore and is regulated by the Authority.

WAMC Pte Ltd has been managing collective investment schemes in Singapore since 2003. As at 30 June 2024, WAMC Pte Ltd managed approximately S\$6.43 billion of assets on behalf of institutional clients and collective investment schemes.

Western Asset Management Company, LLC ("WAMC")

WAMC is organised as a corporation under the laws of California, U.S.A. and is registered in the US with the US Securities and Exchange Commission as an investment adviser pursuant to the US Investment Advisers Act 1940 and also as a commodity-trading adviser and a commodity pool operator under the Commodity Exchange Act. WAMC is regulated by the US Securities and Exchange Commission. WAMC has extensive experience in the mutual funds industry, having been managing mutual funds and other types of collective investment schemes since 1973.

Western Asset Management Company Limited ("WAMCL")

WAMCL is organised as a corporation in the United Kingdom and is regulated and supervised in respect of its investment management activities by the UK Financial Conduct Authority. WAMCL is regulated by the UK Financial Conduct Authority. WAMCL has extensive experience in the mutual funds industry, having been managing mutual funds and other types of collective investment schemes since 1996.

In the event of the insolvency of a Sub-Manager, the Managers shall be entitled to terminate the management agreement with that Sub-Manager immediately in accordance with applicable laws. In such a situation, it is likely that the Managers would replace that Sub-Manager with another company within FRI.

Past performance of the Managers and Sub-Managers is not necessarily indicative of their future performance.

The Underlying Funds use the services of a Depositary to safeguard the asset of the Fund. If the Investment Manager becomes insolvent, the Depositary shall ensure the safekeeping of the Fund's assets, which will be held in custody either directly by the Depositary or, to the extent permitted by applicable laws and regulations, through other third-party entities acting as delegates. The Depositary also has to ensure that the Fund's cash flows are properly monitored, and in particular that the subscription monies have been received and all cash of the Fund has been booked in the cash account in the name of (i) the Fund, (ii) the Management Company on behalf of the Fund or (iii) the Depositary on behalf of the Fund.

CONFLICT OF INTEREST

The managers of the ILP Sub-Fund and Underlying Fund(s) shall conduct all transactions with or for the ILP Sub-Fund at arm's length. The managers are obligated to separately manage the investments for the ILP Sub-Fund and other funds under their management. If the various funds place orders for the same securities as the ILP Sub-Fund, the managers shall, as far as possible, allocate such securities among the funds in a fair manner.

The managers and their respective associates are or may be involved in other financial, investment and professional activities which may on occasion give rise to a conflict of interest with the management of the ILP Sub-Fund or the Underlying Fund(s). The managers will ensure that the performance of their respective duties will not be impaired by any such involvement. In the event that a conflict of interest does arise, the managers shall endeavour to ensure that it is resolved fairly and in the interest of investors.

RISKS

Credit Risk

Bonds and other fixed income securities and bank deposits are subject to credit risks, such as deterioration in the credit quality of the issuers, default by issuers and banks and general widening of credit spreads. This means that their values and consequently, the Net Asset Value of the ILP Sub-Fund which invest in such securities directly or through Underlying Fund, will fluctuate depending on the credit risk of the securities. A deterioration in the credit quality of the issuers, default by issuers or increase in credit risk premiums will generally reduce the value of the fixed income securities. The performance of each ILP Sub-Fund which invests in bonds and other fixed income securities and bank deposits directly or through Underlying Fund, therefore will depend in part on the ability of the Manager of the ILP Sub-Fund or the Underlying Fund to anticipate and respond to such changes in credit risk and to utilise appropriate strategies to maximise returns to you while attempting to minimise the associated risks to its investment capital.

Derivative Risk

The ILP Sub-Fund and the Underlying Fund are authorised to use derivative instruments from time to time. Derivative instruments are financial contracts whose values are "derived" from the value of the underlying assets. While the professional use of derivatives may be beneficial to the overall investment portfolio, derivatives in themselves involve different risks which may be greater than those of more traditional investments.

As the volatility of prices of derivative instruments may be higher than that of their underlying stocks, commodities or other benchmarks, these

derivative instruments are riskier.

Equity Risk

The value of the equity securities which the ILP Sub-Fund invest directly in or through Underlying Fund, will fluctuate depending upon the general trends of stock markets, prevailing interest rates as well as the financial and operating performance of the issuers of those equity securities. The economic environment of the countries and the performance of the industries which the ILP Sub-Fund invests in directly or through Underlying Fund will have an impact on the value of the equity securities acquired. The value of the ILP Sub-Fund and the Underlying Fund are affected by such changes in the market conditions and interest rates.

Counterparty Risk

There is a risk of counterparty defaulting in some markets as there may be no secure method of delivery against payment. It may be necessary to make payment on a purchase or delivery on a sale before receipt of the securities or, as the sale may be, sale proceeds.

Currency / Exchange Rate Risk

The Net Asset Value per unit of the ILP Sub-Fund are computed in Singapore Dollars, whereas certain Underlying Fund and the securities which the ILP Sub-Fund invests in are denominated in foreign currencies. Changes in the exchange rate of the Singapore Dollar against the currencies of denomination of the Underlying Fund and the securities which the ILP Sub-Fund invests in will have an impact on the value of the units.

The investments of the ILP Sub-Fund and the Underlying Fund may each be denominated in a number of different currencies and hence be subjected to fluctuations in currency exchange rates and in certain cases, exchange control regulations. Further, the underlying investments of the Underlying Fund may be acquired in a wide range of currencies, some of which may not be freely convertible currencies. It may not be possible or practicable to hedge against the consequent currency risk exposure and in certain instances the manager may not consider it desirable to hedge against such risk. The manager will enter hedging transactions at its sole discretion.

If you are a non-Singaporean, there may be state regulations governing the outward remittance of your share of net profits and dividends and the repatriation of your investments in a foreign currency.

General Risk

The value of the ILP Sub-Fund and the Underlying Fund's assets may be affected by uncertainties and risks associated with investments. The Net Asset Value of the ILP Sub-Fund and the Underlying Fund will be influenced by the prices of these investments. This will in turn have an impact on the value of Units of the ILP Sub-Fund. Past performance is not necessarily a guide to future performance and investment in the ILP Sub-Fund should be regarded as a medium to long-term investment.

Interest Rate Risk

Bonds and other fixed income securities are interest rate sensitive, which means that their values and consequently, the Net Asset Value of the ILP Sub-Fund which invest in such securities directly or through Underlying Fund, will fluctuate as interest rates fluctuate. An increase in interest rates will generally reduce the value of the fixed income securities. The performance of each ILP Sub-Fund which invests in bonds and other fixed income securities directly or through Underlying Fund, therefore will depend in part on the ability of the Manager of the ILP Sub-Fund or the Underlying Fund to anticipate and respond to such fluctuations in market interest rates and to utilise appropriate strategies to maximise returns to you while attempting to minimise the associated risks to its investment capital.

Investment Risk

There can be no guarantee against loss, nor any assurance that the ILP Sub-Fund's investment objective will be attained. The value of investments and the income from them and therefore the value of, and income from, the Units of each ILP Sub-Fund can fall as well as rise and you may not realize the same amount that you invested. Investment in the ILP Sub-Fund may only be suitable for you if you can accept the associated volatility and risks and are prepared to take a medium to longer term view of your investment.

Liquidity Risk

There is no secondary market for the ILP Sub-Fund. All redemption requests should be made to AIA Customer Service Centre or through your AIA Financial Services Consultant or Insurance Representative. If you are a non-Singaporean, there may be state regulations governing the outward remittance of your share of net profits and dividends and the repatriation of your investments in a foreign currency.

You should note that there may be a limit on the number of units that can be redeemed on any Dealing Day and an investor may not be able to redeem on a Dealing Day if the redemption limit is imposed. Should a limit be imposed, a redemption request may be deferred to the next Dealing Day (which is subject to the same limit) if the redemptions exceed the limit on that day.

Some investments made in smaller markets may be less liquid and the limited liquidity of these markets may therefore affect the respective underlying fund's ability to acquire or dispose of securities at the price and time it desires.

Market Risk

The value of the ILP Sub-Fund and the Underlying Fund's assets may be affected by uncertainties such as international political developments, changes in government policies, taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made. Furthermore, it should be noted that the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investments may be made do not provide the same degree of investor protection or information to you as would generally apply in major securities markets. As the ILP Sub-Fund and Underlying

Fund invest in securities in various markets, e.g. global, Asia ex-Japan, etc, the Net Asset Value of the ILP Sub-Fund and Underlying Fund will be influenced by the prices of these investments. This will in turn have an impact on the value of Units of the ILP Sub-Fund.

Political Risk

Investments in countries with less stable political and economic environments may be more volatile than those in the developed countries. The prices of investments in these markets may be influenced by economic and political conditions and interest rates.

Regulatory Risk

You should be aware that some of the industries which the ILP Sub-Fund and the Underlying Fund invest in may be subject to greater government regulations than many other industries in certain countries. Changes in government policies and the need for regulatory approval may have a material adverse effect on these industries. The companies which the ILP Sub-Fund invests in directly or through Underlying Fund may also be subject to risks of developing technology and communications, competitive pressures and other factors and are dependent upon consumer and business acceptance as new technologies evolve. Trading in such securities may be subject to more abrupt price movements.

Specialized Investment Risk

You should be aware while specialized investments, i.e investments in a single country, specific industries, sectoral or regional Fund may present greater opportunities and potential for capital appreciation, they may also be subjected to higher risks as they may be less diversified than a global portfolio. The legal infrastructure and accounting, auditing and reporting standards in certain countries in which investments may be made do not provide the same degree of investor protection or information to you as would generally apply in major securities markets.

Taxation

You should note that the proceeds from the sale of securities in some markets or the receipt of any dividends or some other income may be or may become subject to tax, levies, duties or other fees or changes imposed by the authorities in that market, including taxation levied by withholding at source.

EXPENSE RATIO

The expense ratio for the period 1 January 2024 to 31 December 2024 is 0.95%.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios and based on the figures in the ILP Sub-Fund's latest audited account.

The following expenses are excluded from the calculation of the expense ratio:

- (a) charges for insurance coverage;
- (b) brokerage and other transaction costs;
- (c) performance fees;
- (d) foreign exchange gains and losses;
- (e) front or back-end loads arising from the purchase or sale of other funds; and
- (f) tax deducted at source or arising from income received.

TURNOVER RATIO

The turnover ratio of the ILP Sub-Fund follows that of the Underlying Fund as the ILP Sub-Fund invests all or substantially all of its assets into its Underlying Fund.

The unaudited turnover ratio of the Underlying Fund for the one-year period ending 31 December 2024 is 53.39%.

SOFT DOLLAR ARRANGEMENT

The Manager and Investment Manager currently do not but shall be entitled to receive and enter into soft-dollar commissions/arrangements in respect of the Trust. The Manager and Investment Manager will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Manager and Investment Manager may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

Soft-dollar commissions received shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Manager and the Investment Manager will not accept or enter into soft dollar commissions/arrangements unless such soft-dollar commissions/arrangements would, in the opinion of the Manager or the relevant Sub-Manager (as the case may be), assist it in its management of the Trust, provided that it shall ensure at all times that best execution is carried out for the transactions, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangement.

Risk Disclosure Statement for Funds

US Tax Withholding and Reporting under the Foreign Account Tax Compliance Act ("FATCA")

Under the FATCA provisions of the U.S. Hiring Incentives to Restore Employment ("HIRE") Act, where a Fund invests directly or indirectly in U.S. assets, payments to the Fund of U.S.-sourced income after 30 June 2014, gross proceeds of sales of US property by the Fund after 31 December 2016 and certain other payments received by the Fund after 31 December 2016 will be subject to 30% U.S. withholding tax unless the Fund complies with FATCA.

FATCA compliance can be achieved by entering into an agreement with the U.S. Secretary of the Treasury under which the Fund agrees to certain U.S. tax reporting and withholding requirements as regards holdings of and payments to certain investors in the Fund. Certain governments may enter into agreements directly with the U.S. government concerning U.S.-sourced income and the regulations and rules which are issued following these agreements will determine how the Fund can achieve FATCA compliance.

If the Fund is unable to satisfy the obligations imposed to avoid the imposition of the withholding tax, certain U.S.-sourced payments to the Fund may be subject to 30% withholding tax, which could reduce the cash available for investors. Any amounts of U.S. tax withheld may not be refundable by the Inland Revenue Service.

You are advised to consult your professional advisors on the impact of FATCA on any Fund that you have selected for allocation of any part of your Policy premium(s) and AIA Singapore makes no representation or warranty that a Fund is FATCA-compliant.

In the context of the above, a "Fund" means a collective investment scheme within the meaning of the Securities and Futures Act 2001, Singapore and the Notice No. MAS 307 applicable to Investment-Linked Policies issued by the Monetary Authority of Singapore.

The AIA Global Bond Fund is an investment-linked policy (ILP) fund offered by AIA Singapore Private Limited ("AIA Singapore") and is only available under AIA Investment-Linked Policies. AIA Singapore is the product provider. This fund summary (IFPS) is prepared by AIA Singapore and the information presented is for informational use only. Investments are subject to investment risks including the possible loss of the principal amount invested. Past performance, as well as the prediction, projection or forecast on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the ILP fund. The performance of the ILP fund is not guaranteed and the value of the units in the ILP fund and the income accruing to the units, if any, may fall or rise. A product summary and product highlights sheet relating to the ILP fund are available and may be obtained from your AIA Financial Services Consultant. A potential investor should read the product summary and product highlights sheet before deciding whether to subscribe for units in the ILP fund. AIA Singapore does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise.

AIA Singapore Private Limited (Reg No.201106386R)

1 Robinson Road, AIA Tower, Singapore 048542 Monday - Friday: 8.45am - 5.30pm AIA Customer Care Hotline: 1800 248 8000 aia.com.sg