Prepared on 16 November 2017

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.**

Amundi Funds Bond Global
(invests in Amundi Funds Bond Global AU Capitalisation USD)

Product Type	ILP Sub-Fund [1]	**Launch Date**	28 December 1990
Units in the ILP Sub-Fund are Excluded Investment Products[2]	No	**Custodian**	Not Applicable
Manager	Amundi Luxembourg S.A.	**Dealing Frequency**	Every Business Day
Capital Guaranteed	No	**Expense Ratio for the financial year ended 31 December 2016**	1.33%
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:

- are interested in a combination of investment growth and income through bonds
- are looking for a single investment that offers broad global exposure to bonds and currencies

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from Amundi Funds Bond Global AU Capitalisation USD (the "Underlying Fund").

Further Information

Refer to Page 59 of the Underlying Fund's Prospectus for further information on Sub-Fund suitability.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

ILP Sub-Fund Amundi Funds Bond Global → **Fixed or floating rate securities, debt obligations issued by major OECD governments or supranational entities, and in other High Quality bonds**

- You are investing in an ILP Sub-Fund that feeds 100% into the Underlying Fund, a Sub-Fund of Amundi Funds which is organised as a société d'investissement à capital variable ("SICAV") under the laws of the Grand Duchy of Luxembourg.

Refer to Page 59 of the Underlying Fund's Prospectus for further information on features 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:
(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	
• The objective of the Underlying Fund is to achieve a combination of income and capital growth (total return). Specifically, the sub-fund seeks to outperform (after applicable fees) the JP Morgan Government Bond Global All Maturities Unhedged in USD index over any given 3-year period. • To achieve this objective, the Underlying Fund invests mainly in investment-grade bonds of issuers in OECD countries. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS). • Specifically, the Underlying Fund invests at least 67% of assets in investment-grade bonds that are either issued or guaranteed by OECD governments or supranational entities (at least 60% of assets), or issued by corporate entities. There are no currency constraints on these investments. • While complying with the above policies, the sub-fund may also invest in other types of bonds, in money market instruments, in deposits, and in the following up to these percentages of net assets: - convertible bonds: 25% - ABSs and MBSs: 20% - equities and equity-linked instruments: 10% - UCITS/UCIs: 10% • The Underlying Fund's exposure to contingent convertible bonds is limited to 10% of net assets. The base currency of the Underlying-Fund is US Dollar.	Refer to Page 59 of the Underlying Fund's Prospectus for further information on the investment strategy of the Sub-Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? • The Management Company of the Underlying Fund is Amundi Luxembourg S.A. • The Investment Manager of the Underlying Fund is Amundi. • The Custodian, Registrar, Transfer and Paying Agent of the Underlying Fund is CACEIS Bank Luxembourg S.A.	Refer to Page 119 – 120 of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? • Investments in Debt Instruments in the Underlying Fund are primarily subject to interest rate, credit and prepayment risks linked to bonds. • The use of Derivatives instruments by the Underlying Fund as part of the investment process and of specific investment strategy may lead to be exposed to Management and Strategy Risk as well as Risks attached to transactions into derivatives. • Furthermore, as investments of the Underlying Fund may be made or hedged in other currencies than its base currency, the acquisition of the Underlying Fund's Shares may lead to be exposed to an Exchange Risk. • In addition, investments in Underlying Fund having use of credit derivatives may expose to a higher level of Credit Risk. Considering in particular the protection seller position that the Underlying Fund is authorised to adopt, investors should be prepared to bear a consequent loss of their initial investments. • It should be noted that Shares in the Underlying Fund are neither guaranteed nor principal protected and that there can be no assurance that Shares can be redeemed at the price for which they have been subscribed.	Refer to Pages 59 of the Underlying Fund's Prospectus for further information on risks of the Sub-Fund.
Market and Credit Risks	
You are exposed to market risk Prices of many securities change continuously, and can fall based on a wide variety of factors. Examples of these factors include political and economic news, government policy, changes in technology and business practices etc.	

You are exposed to credit risk A bond or money market security could lose value if the issuer's financial health deteriorates.	
Liquidity Risks	
You are exposed to liquidity risks The ILP Sub-Fund is not listed and you can redeem only on Business Days. There is no secondary market for the ILP Sub-Fund. All realisation requests should be submitted to Aviva Ltd. Any Security could become hard to value or sell at a desired time and price. Liquidity risk could affect the Underlying Fund's ability to repay repurchase proceeds by the deadline stated in the prospectus.	
Product-Specific Risks	
You are exposed to interest rate risk When interest rate rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment. **You are exposed to prepayment and extension risk** Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date). When interest rates fall, issuers tend to pay off these securities and re-issue new ones at lower interest rates. When this happens, the Underlying Fund may have no alternative but to reinvest the money from these prepaid securities at a lower rate of interest ("prepayment risk"). At the same time, when interest rates rise, borrowers tend not to prepay their low-interest mortgages. This may lead the Underlying Fund to receiving below-market yields until interest rates fall or the securities mature ("extension risk"). It can also mean that the Underlying Fund must either sell the securities at a loss or forgo the opportunity to make other investments that may turn out to have performed better. The prices and yields of callable securities typically reflect the assumption that they will be paid off at a certain point before maturity. If this prepayment happens when expected, the sub-fund generally will not suffer any adverse effects. However, if it happens substantially earlier or later than expected, it can mean that the Underlying Fund effectively overpaid for the securities. Other factors as well can affect when or if an individual security is prepaid, including the presence or absence of any optional redemption and mandatory prepayment features, the default rate of the underlying assets and the nature of any turnover in the underlying assets. Prepayment and extension considerations can also affect the Underlying Fund's duration, increasing or decreasing sensitivity to interest rates in undesired ways. In some circumstances, the failure of rates to rise or fall when anticipated could cause prepayment or extension risks as well. **You are exposed to derivatives risk** Certain derivatives could behave unexpectedly or could expose the Underlying Fund to losses that are significantly greater than the cost of derivative. Derivatives in general are highly volatile and do not carry any voting rights. The pricing and volatility of many derivatives (especially credit default swaps) may diverge from strictly reflecting the pricing or volatility of their underlying reference(s). In difficult market conditions, it may be impossible or unfeasible to place orders that would limit or offset the market exposure or losses created by certain derivatives.	
FEES AND CHARGES	
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?	Refer to the Fees and Charges Section of the

AVIVA

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 Management Company and other parties of the Underlying Fund:

Management Fee	Maximum 0.80% per annum
Administration Fee	Maximum 0.35% per annum
Performance Fee	20% of the outperformance over JPM Global Government Bond#

Please refer to the Underlying Fund's prospectus for further information on the Performance Fee calculation.

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 (if any) 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$6950 = 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.
CIS	Collective Investment Scheme
ILP Sub-Fund	Investment-Linked Policy Sub-Fund
OECD	Organisation for Economic Co-operation and Development. The OECD countries are Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Israel, Japan, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom, USA.
Share	A Share of no par value in any one class in the capital of the Fund
Transferable Security	Shares and other securities equivalent to shares, bonds and other debt instruments as well as any other negotiable securities which carry, the right to acquire any such transferable securities by subscription or exchange.
UCI	An Undertaking for Collective Investment
UCITS	An Undertaking for Collective Investment in Transferable Securities governed by the amended Council Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

PRODUCT HIGHLIGHTS SHEET