

**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.

**JPMorgan Funds – Taiwan Fund**  
**(invests in JPMorgan Funds – Taiwan Fund A (dist) – USD)**

<b>Product Type</b>	ILP Sub Fund <sup>1</sup>	<b>Launch Date</b>	18 May 2001
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Depositary</b>	J.P. Morgan BankLuxembourg S.A.
<b>Manager</b>	JPMorgan Asset Management (Europe) S.à r.l.	<b>Dealing Frequency</b>	Every Business Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 30 June 2016</b>	1.80%
<b>Name of Guarantor</b>	N.A.		

### SUB-FUND SUITABILITY

#### WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who:

- are looking for exposure to the Taiwan stock market
- are looking to add Taiwan stock market exposure to an existing diversified portfolio
- are looking for a stand-alone Taiwan equity investment aimed at producing long-term capital growth.

The ILP Sub-Fund does not distribute income and where applicable will re-invest any income received from JPMorgan Funds – Taiwan Fund A (dist) – USD (the “Underlying Fund”).

#### Further Information

Refer to Page 186 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 the Underlying Fund, a Sub-Fund of JPMorgan Funds, which is an open-ended investment company domiciled in Luxembourg.
- The objective of the Underlying Fund is to provide long-term capital growth by investing primarily in Taiwanese companies.

Refer to Page 362 of the Underlying Fund’s Prospectus for further information on features of the Sub-Fund.

<sup>1</sup> For ILP sub-funds that feeds 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>.

Investment Strategy	
<ul style="list-style-type: none"> <li>At least 67% of the Underlying Fund's total assets (excluding cash and cash equivalents) will be invested in equity and equity securities of companies (including smaller capitalisation companies) that are domiciled in, or carrying out the main part of their economic activity in, Taiwan. Debt securities, cash and cash equivalents may be held on an ancillary basis.</li> <li>The Underlying Fund may also invest in Undertaking for Collective Investment in Transferable Securities (UCITS) and other Undertaking for Collective Investment (UCIs).</li> <li>The Underlying Fund may invest in assets denominated in any currency and currency exposure may be hedged.</li> <li>The Underlying Fund may invest in financial derivative instruments for hedging purposes and for efficient portfolio management.</li> </ul>	<p>Refer to Page 362 of the Underlying Fund's Prospectus for further information on the investment strategy of the Sub-Fund.</p>
Parties Involved	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Management Company and Domiciliary Agent of the Underlying Fund is JPMorgan Asset Management (Europe) S.à r.l.</li> <li>The Investment Manager of the Underlying Fund is JF Asset Management Limited.</li> <li>The Custodian of the Underlying Fund is J.P. Morgan Bank Luxembourg S.A.</li> </ul>	<p>Refer to the Page 186 of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>Investment involves risk. Past performance is not indicative of future performance and investors may not get back the full or any part of the amount invested. Funds which are invested in emerging markets, smaller companies and derivative instruments may also involve a higher degree of risk and are usually more sensitive to price movements.</p> <p>The Underlying Fund invests primarily in Taiwanese companies. This aggressively managed equity fund will be managed with relatively low reference to its benchmark and with high fund manager discretion.</p>	<p>Refer to Page 323 of the Underlying Fund's Prospectus for further information on the risks of the Sub-Fund.</p>
Market and Credit Risks	
<p><b>You are exposed to Emerging Market risk</b></p> <ul style="list-style-type: none"> <li>Legal judicial and regulatory infrastructure is still developing but there is much legal uncertainty.</li> <li>Some markets may carry higher risks for investors who should therefore ensure that they understand the risks involved and are satisfied that an investment is suitable as part of their portfolio.</li> </ul> <p><b>You are exposed to currency risk</b></p> <ul style="list-style-type: none"> <li>Where the currency of the Underlying Fund varies from the investor's home currency or where the currency of the Underlying Fund varies from the currencies of the markets in which the Underlying Fund invests, there is the prospect of additional loss/gain to the investor greater than the usual risks of investment.</li> </ul>	
Liquidity Risks	
<p><b>You are exposed to liquidity risks</b></p> <ul style="list-style-type: none"> <li>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.</li> </ul>	

Product-Specific Risks					
<p><b>You are exposed to diversification risk</b></p> <ul style="list-style-type: none"> <li>The Underlying Fund may have concentrated exposure to one or more industry sectors.</li> </ul> <p><b>You are exposed to smaller companies risk</b></p> <ul style="list-style-type: none"> <li>The Underlying Fund which invests in smaller companies may fluctuate in value more than other funds because of the greater potential volatility of share prices of smaller companies.</li> </ul> <p><b>You are exposed to Technology related companies risk</b></p> <ul style="list-style-type: none"> <li>The Underlying Fund invests in a concentrated portfolio may be subject to greater volatility than other funds because of the greater potential volatility of share prices of technology related companies.</li> </ul>					
FEES AND CHARGES					
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u></p> <p>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> <p>The Underlying Fund will pay the following fees and charges to the Management Company and other parties:</p> <table border="1" style="margin-left: 40px; margin-top: 10px;"> <tr> <td style="background-color: #D3D3D3;"><b>Annual Management and Advisory Fee</b></td> <td>1.50% per annum</td> </tr> <tr> <td style="background-color: #D3D3D3;"><b>Operating and Administration Expenses</b></td> <td>0.30% per annum</td> </tr> </table>	<b>Annual Management and Advisory Fee</b>	1.50% per annum	<b>Operating and Administration Expenses</b>	0.30% per annum	<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>Annual Management and Advisory Fee</b>	1.50% per annum				
<b>Operating and Administration Expenses</b>	0.30% per annum				
VALUATIONS AND EXITING FROM THIS INVESTMENT					
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>The ILP Sub-Fund will be priced based on the frequency of the fund manager's pricing. The fund prices are available at Aviva Ltd's website at <a href="http://www.aviva.com.sg">www.aviva.com.sg</a>.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>You can exit the ILP Sub-Fund by submitting a request for withdrawal or fund switching (i.e. switches) to Aviva Ltd.</li> <li>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"> <li>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 (if any) will be waived.</li> </ul> </li> <li>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</li> </ul>	<p>Refer to the Pricing of Units &amp; Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary for further information.</p>				

<p>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.</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> <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.</p> <ul style="list-style-type: none"> <li>• 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</li> </ul>	
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### 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

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
Investor	Any person or entity who holds, whether singly or jointly, the beneficial interest in any Shares in respect of which the Nominee holds the legal title and dealing through JPMorgan Funds (Asia) Limited or its sub-distributors (including insurance companies)
Sub-Fund	A specific portfolio of assets and liabilities within the Underlying Fund having its own Net Asset Value and represented by a separate class or classes of shares, which are distinguished mainly by their specific investment policy and objective and/or by the currency in which they are denominated.
UCI	An Undertaking for Collective Investment
UCITS	An Undertaking for Collective Investment in Transferable Securities governed by the amended Council Directive 85/611/EEC of December 20, 1985