

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Fund Information Booklet (“FIB”) and Product Summary (“PS”).
- It is important to read the FIB and PS before deciding whether to invest in 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.
- Please speak to a representative of either Prudential Singapore or a distributor duly appointed by Prudential Singapore if you wish to invest in the ILP sub-fund.

PRULink Global Climate Change Equity Fund (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund¹	Launch Date	07 September 2021
Product Provider (includes the correlative meanings “we”, “us” and “our”)	Prudential Assurance Company Singapore (Pte) Limited	Dealing Frequency	Every Business Day
Sub-Manager of the ILP Sub-Fund (the “Sub-Manager”)	GMO Singapore Pte. Limited	Capital Guaranteed	No
Management Company of the Underlying Fund (the “Company”)	KBA Consulting Management Limited	Name of Guarantor	Not applicable
Underlying Fund	GMO Climate Change Investment Fund	Custodian of ILP Sub-Fund	Citibank N.A.
		Expense Ratio for financial year ended 31 December 2022	1.60%

¹ For ILP Sub-Fund that feeds into an underlying fund, some of the information provided below could be similar to the underlying fund.

ILP SUB-FUND SUITABILITY

WHO IS THE ILP SUB-FUND SUITABLE FOR?

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

- are seeking capital growth over a medium to long term period;
- want to invest in a fund that is positioned to directly or indirectly benefit from efforts to curb or mitigate the long-term effects of global climate change;
- are prepared to accept a moderate level of volatility.

Investors may wish to speak to a Prudential Financial Consultant or Representative before making a commitment to invest in the ILP Sub-Fund.

Further Information
Refer to *Sec 5 – Structure* of the FIB for further information on product suitability of the ILP Sub-Fund

KEY FEATURES OF THE ILP SUB-FUND

WHAT ARE YOU INVESTING IN?

You are investing in an ILP Sub-Fund which feeds into GMO Climate Change Investment Fund (the “Underlying Fund”), which the GMO Climate Change Strategy seeks to deliver high total return by investing primarily in equities of companies GMO believes are positioned to benefit, directly or indirectly, from efforts to curb or mitigate the long term effects of global climate change, to address the environmental challenges presented by global climate change, or to improve the efficiency of resource consumption

Refer to *Sec 6 – Investment Objectives, Focus and Approach* of the FIB for further information on features of the ILP Sub-Fund.

Investment Strategy	
<ul style="list-style-type: none"> • The ILP Sub-Fund and the Underlying Fund share the same investment strategy. • The Underlying Fund seeks high total return by investing primarily in equities of companies the Investment Adviser believes are positioned to directly or indirectly benefit from efforts to curb or mitigate the long-term effects of global climate change, to address the environmental challenges presented by global climate change, or to improve the efficiency of resource consumption. The Investment Adviser considers such companies to include companies involved in industries relating to clean energy, batteries and storage, electric grid, energy efficiency, recycling and pollution control, agriculture, water, and businesses that service such industries. • The Fund may use financial derivative instruments for purposes of investment and efficient portfolio management. 	<p>Refer to <i>Sec 6 – Investment Objectives, Focus and Approach</i> of the FIB for further information on Investment Strategy.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • <i>Prudential Assurance Company Singapore (Pte) Limited</i>: the Product Provider. • <i>GMO Singapore Pte. Limited</i>: the Sub-Manager of the ILP Sub-Fund. • <i>KBA Consulting Management Limited</i>: Management Company of the Underlying Fund. • <i>State Street Custodial Services (Ireland) Limited</i>: the Depository of the Underlying Fund • <i>Citibank N.A.</i>: the Custodian of the ILP Sub-Fund 	<p>Refer to <i>Sec 1 – The Product Provider</i> and <i>Sec 2 – The Manager and the Investment Managers</i> of the FIB for further information on roles and responsibilities of these entities and the PS for what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the ILP Sub-Fund may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to <i>Sec 4 – Risks</i> on the FIB for further information on risks of the ILP Sub- Fund.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to Market Disruption and Geopolitical Risk. <ul style="list-style-type: none"> ○ The Underlying Fund is subject to the risk that geopolitical and other events (e.g., wars and terrorism) will disrupt securities markets and adversely affect global economies and markets, thereby reducing the value of the Underlying Fund’s investments. • You are exposed to Market Risk - Equity. <ul style="list-style-type: none"> ○ As the Underlying Fund invests in equities, it runs the risk that the market price of an equity will decline. That decline may be attributable to factors affecting the issuer, a particular industry, or from general market conditions not specifically related to a company or industry. • You are exposed to Currency Risk. <ul style="list-style-type: none"> ○ The Underlying Fund is subject to the risk that fluctuations in exchange rates will adversely affect the market value of the Underlying Fund’s investments. Currency risk includes the risk that the currencies in which the Underlying Fund’s investments are traded, in which the Underlying Fund receives income, or in which the Underlying Fund has taken a position, will decline in value or the risk that the currency to which the Underlying Fund has obtained exposure through hedging declines in value relative to the currency being hedged • You are exposed to counterparty risk. <ul style="list-style-type: none"> ○ As the Underlying Fund enters into contracts with counterparties, such as repurchase or reverse repurchase agreements or OTC derivatives contracts, or lends its portfolio securities or allow an OTC derivative counterparty to retain possession of collateral, it runs the risk that the counterparty will be unable or unwilling to make timely settlement payments or otherwise honour its obligations. 	

Liquidity Risks

- **The ILP Sub-Fund is not listed and you can withdraw your units only on Business Days.**
 - There is no secondary market for the units in the ILP Sub-Fund. All withdrawal applications should be submitted to the Product Provider. The liquidity of the Underlying Fund may be limited if a significant portion of the assets of the Underlying Fund is to be sold to meet redemption requests on a short time frame. During this period, the portfolio allocation may be modified to prioritise liquidity.
- **You may not be able to perform a withdrawal of units during any period where dealing is suspended.**
 - Your right to withdraw units may be temporarily suspended under certain circumstances.
- **You are exposed to liquidity risk.**
 - The risk that low trading volume, lack of a market maker, large position size, or legal restrictions limits, delays or prevents the Underlying Fund from selling particular securities or closing derivative positions at desirable prices.

Refer to *Sec 13 – Suspension of Dealing* of the FIB for further information on suspension of dealing of the ILP Sub-Fund.

Product-Specific Risks

- **You are exposed to Derivatives Risk.**
 - The Underlying Fund may invest in derivatives, which are financial contracts whose value depends on, or is derived from, the value of underlying assets (such as securities, commodities or currencies), reference rates (such as interest rates, currency exchange rates or inflation rates), or indices. Derivatives involve the risk that their value may not change as expected relative to changes in the value of the assets, rates, or indices they are designed to track.
- **You are exposed to Leveraging Risk.**
 - The use of traditional borrowing, reverse repurchase agreements and other derivatives and securities lending creates leverage. Leverage increases the Fund's losses when the value of its investments (including derivatives) declines.
- **You are exposed to Focused Investment Risk.**
 - Investments focused in asset classes, countries, regions, sectors, industries, currencies or issuers (or in sectors within a country or region) that are subject to the same or similar risk factors and investments whose prices are closely correlated are subject to greater overall risk than investments that are more diversified or whose prices are not as closely correlated.
- **You are exposed to Small company risk.**
 - Companies with smaller market capitalisations tend to have limited product lines, markets, or financial resources, lack the competitive strength of larger companies, have inexperienced managers or depend on a few key employees. In addition, their securities often are less widely held and trade less frequently and in lesser quantities, and their market prices often fluctuate more, than the securities of companies with larger market capitalizations.
- **You are exposed to Sustainability risk.**
 - The Underlying Fund may be exposed to certain sustainability risks. A sustainability risk is an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Fees payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

Initial Investment Charge	<p>Bid-offer spread up to 5% of cash and SRS investment. Please refer to the relevant PS for details of charges incurred on your plan as charges may vary from product to product and may be lower than 5%.</p> <p>Note: ILP Sub-Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.</p>
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Refer to *Sec 8 – Fees* of the FIB for full details on the fees and charges that apply.

Switching Fee	We currently do not charge for fund switches. However, we reserve the right to levy an administration charge but will not do so before giving 30 days' written notice.
Redemption Fee	Not applicable

Fees payable by the ILP Sub-Fund

- **The ILP Sub-Fund will charge the following fees and charges:**

Continuing Investment Charge	1.50% per annum. We reserve the right to vary the continuing investment charge. Any increase in the continuing investment charge will be up to a maximum of 2% per annum but we will not do so before giving you 6 months' written notice.
Custodian Fee	Below 0.02% per annum., and it may vary depending on number and volume of transactions.

VALUATIONS AND EXITING FROM THIS INVESTMENT
HOW OFTEN ARE VALUATIONS AVAILABLE?

- The ILP Sub-Fund is valued every Business Day to work out the unit price. Prices of the ILP Sub-Fund may currently be obtained from www.prudential.com.sg, Straits Times and The Business Times or such other publications or media as may from time to time be available.

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 signed written instruction to us or the distributor from whom you purchased your ILP.
- If you do so within the review period of 14 days from the date you receive your Policy Document/Policy Booklet, premiums less medical fees (if any) incurred in assessing the risk under the policy will be refunded. We use a premium refund formula as determined by us, to work out the amount to be refunded to you. As you purchased an investment-linked type of policy, we will, in determining the amount that is payable to you, additionally be entitled to adjust the amount to reflect the change in market value of the underlying assets.
- Partial withdrawals are subject to minimum holding requirements. If you make a partial withdrawal, the remaining units in your ILP policy must be worth at least S\$1,000 based on the bid price at the time of withdrawal. If not, you will not be able to make a partial withdrawal.
- Your withdrawal value is determined as follows:
 - If we receive your withdrawal application by 3.00 pm, the withdrawal value will be based on the bid price calculated on the next Business Day.
 - If we receive your withdrawal application after 3.00 pm, the withdrawal value will be based on the bid price calculated on the second Business Day following the day we receive the withdrawal application.
- You will normally receive the withdrawal value no later than 6 Business Days from the date we receive and accept your withdrawal application.
- The withdrawal value that you will receive will be the bid price multiplied by the number of units sold. An example is as follows:

1, 000	X	S\$0.95	=	S\$950
Number of Units Withdrawn		Bid Price		Withdrawal Value

Refer to *Sec 12 – Obtaining Prices of Units* and, *Sec 13 – Suspension of Dealing* of the FIB for

further information on valuation and exiting from the ILP Sub-Fund.

Refer to section on “Review Period” or “Free Look Period” of the PS for further information on exiting from the policy.

CONTACT INFORMATION
HOW DO YOU CONTACT US?

You may contact Prudential Assurance Company Singapore (Pte) Limited at our PruCustomer Line at 1800 333 0 333 or visit www.prudential.com.sg

APPENDIX: GLOSSARY OF TERMS

Business Day	: Means any day other than Saturday or Sunday on which commercial banks in Singapore are generally open for business, or where the context expressly requires, any day other than Saturday or Sunday on which commercial banks in Singapore or elsewhere are generally open for business, or any other day as the Manager and the Trustee (where applicable) may agree in writing.
ILP	: Investment-Linked Policy
Equities	: Means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depositary receipts (e.g. American depositary receipts, global depositary receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.
NAV	: Net Asset Value
Valuation/Dealing Day	: Means each day on which banks and exchanges in Luxembourg and the United States are open for business.