



# PRULink Fund Information Booklet

November 2023

PRULink Global Signature CIO Income Fund

PRULink Global Signature CIO Balance Fund

PRULink Global Signature CIO Growth Fund



## IMPORTANT INFORMATION

**Capitalised terms used below, unless otherwise defined, shall have the same meanings ascribed to them under Glossary of Terms of this Fund Information Booklet.**

This Fund Information Booklet is for information only and is not a contract of assurance. Investors should refer to the Policy Document for specific policy details applicable to their PRULink investment-linked policies. **Investors should note that this Fund Information Booklet must be read together with the accompanying Product Summary and Product Highlights Sheet as one document.**

This Fund Information Booklet is published for informational purposes only, without regard to the specific investment objectives, financial situation and particular needs of any specific person and should not be construed as an advice or recommendation to invest in the Fund. Investors may wish to seek advice from their Prudential Financial Consultants before making a commitment to purchase the product. In the event an investor chooses not to seek advice from a Prudential Financial Consultant, he/she should consider whether the product in question is suitable for him/her. Investors are advised to read the Fund Information Booklet, the accompanying Product Summary and the Product Highlights Sheet, before deciding whether to subscribe for units in this Fund.

Investors should seek professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements and (c) any foreign exchange transactions or exchange control requirements which they may encounter under the laws of the countries of their citizenship, residence or domicile and which may be relevant to the subscription, holding or disposal of units in the Fund and/or Underlying Fund. Each investor will assume and be solely responsible for any and all tax of any jurisdiction or governmental or regulatory authority, including without limitation any state or local taxes or other like assessment or charges that may be applicable to any payment to him/her in respect of the Fund and/or Underlying Fund. Neither the Fund nor Underlying Fund will pay any additional amounts to investors to reimburse them for any tax, assessment or charge required to be withheld or deducted from any payments made to them.

The Fund and/or Underlying Fund has not been and will not be registered under the United States Investment Company Act of 1940 as amended. The units of the Fund and/or Underlying Fund have not been and will not be registered under the United States Securities Act of 1933 as amended (the "**Securities Act**") or under the securities laws of any state of the United States of America and such shares may be offered, sold or otherwise transferred only in compliance with the 1933 Act and such state or other securities laws. The units of the Fund and/or Underlying Fund may not be offered or sold within the United States or to or for the account of any US Person as defined in Rule 902 of Regulation S under the Securities Act. Rule 902 of Regulation S under the Securities Act defines US Person to include inter alia any natural person resident of the United States and with regards to Investors other than individuals, (i) a corporation or partnership organised or incorporated under the laws of the US or any state thereof; (ii) a trust: (a) of which any trustee is a US Person except if such trustee is a professional fiduciary and a co-trustee who is not a US Person has sole or shared investment discretion with regard to trust assets and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person or (b) where court is able to exercise primary jurisdiction over the trust and one or more US fiduciaries have the authority to control all substantial decisions of the trust and (iii) an estate (a) which is subject to US tax on its worldwide income from all sources; or (b) for which any US Person is executor or administrator except if an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with regard to the assets of the estate and the estate is governed by foreign law.

The term “US Person” also means any entity organised principally for passive investment (such as a commodity pool, investment company or other similar entity) that was formed: (a) for the purpose of facilitating investment by a US Person in a commodity pool with respect to which the operator is exempt from certain requirements of Part 4 of the regulations promulgated by the United States Commodity Futures Trading Commission by virtue of its participants being non-US Persons or (b) by US Persons principally for the purpose of investing in securities not registered under the United States Securities Act of 1933, unless it is formed and owned by “accredited investors” (as defined in Rule 501 (a) under the Securities Act of 1933) who are not natural persons, estates or trusts.

“United States” means the United States of America (including the States and the District of Columbia), its territories, its possessions and any other areas subject to its jurisdiction.

Prudential Singapore is an indirect subsidiary of Prudential plc of the United Kingdom. Prudential Singapore and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

This Fund Information Booklet does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such an offer or solicitation.

Investors should also consider the risks of investing in the Fund which are summarised in Section 5 of this Fund Information Booklet.

This Fund Information Booklet does not represent a contract.

**PRULink Global Signature CIO Income Fund  
PRULink Global Signature CIO Balance Fund  
PRULink Global Signature CIO Growth Fund**

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**PRULink Global Signature CIO Income Fund**  
**PRULink Global Signature CIO Balance Fund**  
**PRULink Global Signature CIO Growth Fund**

**1. The PRULink Funds**

The following funds are currently being offered:

1. PRULink Global Signature CIO Income Fund (refer to Schedule 1 for more information)
2. PRULink Global Signature CIO Balance Fund (refer to Schedule 2 for more information)
3. PRULink Global Signature CIO Growth Fund (refer to Schedule 3 for more information)

The above funds are to be collectively referred to in this Fund Information Booklet as the **"Funds"** and each a **"Fund"**. Each Fund has its own investment objective and risks.

The Underlying Funds are collectively referred to in this Fund Information Booklet as the **"Underlying Funds"** and each an **"Underlying Fund"**. The Underlying Funds are domiciled in Luxembourg. CACEIS BANK, Luxembourg Branch is the depository for the Underlying Funds.

The Underlying Funds are managed by the Investment Manager.

**2. The Product Provider**

Prudential Assurance Company Singapore (Pte) Limited (**"Prudential Singapore"**) [Company Registration No. 199002477Z], 30 Cecil Street, #30-01, Prudential Tower, Singapore 049712 Tel: 1800-333 0 333 is the product provider in respect of the Funds (**"Product Provider"** includes the correlative meanings **"we"**, **"us"** and **"our"**).

**3. The Manager, the Management Company, the Investment Manager and the Investment Adviser**

**3.1 The Manager**

Prudential Assurance Company Singapore (Pte) Limited (the **"Manager"**) whose registered office is 30 Cecil Street, #30-01, Prudential Tower, Singapore 049712. The Manager is regulated by the Monetary Authority of Singapore.

The Manager is one of the top life insurance companies in Singapore, serving the financial and protection needs of the country's citizens for 90 years. The company has an AA- Financial Strength Rating from leading credit rating agency Standard & Poor's, with S\$49.4 billion funds under management as at 31 December 2022.

Source: Prudential Assurance Company Singapore (Pte) Limited as at 31 December 2022

**3.2 The Management Company**

The Underlying Funds are established as sub-funds of Amundi Asia Funds (the **"Umbrella Fund"**). The Umbrella Fund is incorporated under the laws of the Grand Duchy of Luxembourg and is constituted outside Singapore.

Amundi Luxembourg S.A. (the **"Management Company"**) has been appointed to act as the management company for the Underlying Funds. The Management Company is responsible for investment management services, administrative services, marketing services and

distribution services. It has the option of delegating to third parties some or all of its responsibilities. For example, so long as it retains control and supervision, the Management Company can appoint one or more investment managers to handle the day-to-day management of underlying fund assets, or one or more advisors to provide investment information, recommendations and research concerning prospective and existing investments.

The Management Company is incorporated in Luxembourg in the form of a société anonyme. It is subject to Chapter 15 of the 2010 Law, and the Luxembourg law of 12 July 2013 on alternative investment fund managers and to the supervision of the CSSF. The Management Company has been managing collective investment schemes since 1996.

Source: Amundi Luxembourg S.A. as at 29 December 2022

### 3.3 The Investment Manager

The Investment Manager is Amundi Asset Management SAS (“**Amundi AM**”). Amundi AM is responsible for day-to-day management of the Underlying Funds.

Amundi AM is an Asset Management Company under the definition of Article L. 532-9 of the Monetary and Financial Code, authorised and regulated by Autorité des Marchés Financiers. Amundi AM is domiciled in France and has been managing collective investment schemes and discretionary funds since 1 July 2004.

Source: Amundi Luxembourg S.A. as at 29 December 2022

### 3.4 The Investment Adviser

The Investment Adviser to the Investment Manager in the management of the Underlying Funds is Standard Chartered Bank (Singapore) Limited (the “**Investment Adviser**”). The Investment Adviser is appointed to provide investment recommendations to the Investment Manager of the Underlying Funds. The Investment Adviser is a licensed qualifying full bank under the Banking Act 1970 and is authorised to provide certain services under licensing exemptions, including fund management and financial advisory services. It is regulated by the Monetary Authority of Singapore.

Source: Amundi Luxembourg S.A. as at 29 December 2022

**Past performance of the Investment Manager and Investment Adviser is not necessarily indicative of its future performance.**

## 4. The Auditor

The auditor of the accounts for the Funds is Ernst & Young LLP (the “**Auditor**”) whose registered office is at One Raffles Quay North Tower, Level 18 Singapore 048583.

## 5. Risks

The risks set out in this section are in relation to the Funds and the Underlying Funds. Given that the Funds feed entirely into the Underlying Funds, it is acknowledged that the risks inherent in the Underlying Funds will also impact the Funds. As such investors should carefully consider the risks set out in this section before investing into the Funds.

### General Risks

Investors should consider and satisfy themselves as to the risks of investing in the Fund. Investment in the Fund is meant to produce returns over the long-term. It may not be possible to obtain short-term gains from such investment. Investors should be aware that the price of units in the Fund, and the income from them, may fall or rise and investors may not get back their original investment. Generally, some of the risk factors that should be considered by the investors of the Fund are liquidity and repatriation risks. The default in payment by an issuer of any instrument held by the Underlying Fund may affect the Underlying Fund’s ability to meet its payment obligations to the Fund. No guarantee is given, express or implied, that investors will receive back any amount invested.

All investments involve risks and there can be no guarantee against loss resulting from an investment in any units of the Fund, nor can there be any assurance that the Underlying Fund's investment objective will be attained in respect of its overall performance. Investors should therefore ensure (prior to any investment being made) that they are satisfied with the risk profile of the overall objective disclosed.

An investment in an underlying Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Past performance should not be seen as an indication of how a fund will perform in the future and cannot in any way provide a guarantee of future returns.

Specific risks associated with investments in the Underlying Funds

### **Commodity-Related Investments risk**

Commodity values can be highly volatile, in part because they can be affected by many factors, such as changes in interest rates, changes in supply and demand, extreme weather, agricultural diseases, trade policies and political and regulatory developments.

### **Counterparty risk**

An entity with which the underlying fund(s) does business could become unwilling or unable to meet its obligations to the underlying fund(s).

### **Credit risk**

A bond or money market security could lose value if the issuer's financial health deteriorates.

If the financial health of the issuer of a bond or money market security weakens, or if the market believes it may weaken, the value of the bond or money market security may fall. The lower the credit quality of the debt, the greater the credit risk.

In some cases an individual issuer could go into default, even though ordinary conditions prevail in the general market.

### **Currency risk**

Changes in currency exchange rates could reduce investment gains or increase investment losses, in some cases significantly.

Exchange rates can change rapidly and unpredictably, and it may be difficult for the underlying fund(s) to unwind its exposure to a given currency in time to avoid losses.

### **Custody risk**

The Underlying Fund's securities are generally held on the depositary or its sub-depositary's balance sheet and are generally not co-mingled with the depositary or the sub-depositary's assets. This provides protection for the Underlying Fund's securities in the event of the insolvency of either the depositary or its sub-depositary.

However, in certain markets a risk may arise where segregation is not possible, and the securities are co-mingled with the sub-depositary's assets or pooled with the securities of other clients of the sub-depositary. The loss would then be spread across all clients in the pool and would not be restricted to the client whose securities were subject to loss.

### **Default risk**

The issuers of certain bonds could become unable to make payments on their bonds.

### **Emerging markets risk**

Emerging markets are less established than developed markets and therefore involve higher risks, particularly market, liquidity, currency risks and interest rate risks, and the risk of higher volatility.

Reasons for this higher risk may include:

- political, economic, or social instability
- fiscal mismanagement or inflationary policies
- unfavorable changes in regulations and laws and uncertainty about their interpretation
- failure to enforce laws or regulations, or to recognise the rights of investors as understood in developed markets
- excessive fees, trading costs or taxation, or outright seizure of assets
- rules or practices that place outside investors at a disadvantage
- incomplete, misleading, or inaccurate information about securities issuers
- lack of uniform accounting, auditing and financial reporting standards
- manipulation of market prices by large investors
- arbitrary delays and market closures
- fraud, corruption and error

Emerging markets countries may restrict securities ownership by outsiders or may have less regulated custody practices, leaving the Underlying Fund more vulnerable to losses and less able to pursue recourse.

In countries where, either because of regulations or for efficiency, the Underlying Fund uses depository receipts (tradable certificates issued by the actual owner of the underlying securities), P-notes or similar instruments to gain investment exposure, the Underlying Fund takes on risks that are not present with direct investment. These instruments involve counterparty risk (since they depend on the creditworthiness of the issuer) and liquidity risk, may trade at prices that are below the value of their underlying securities, and may fail to pass along to the Underlying Fund some of the rights (such as voting rights) it would have if it owned the underlying securities directly.

To the extent that emerging markets countries are in different time zones from Luxembourg, the Underlying Fund might not be able to react in a timely fashion to price movements that occur during hours when the Underlying Fund is not open for business.

For purposes of risk, the category of emerging markets includes markets that are less developed, such as most countries in Asia, Africa, South America and Eastern Europe, as well as countries that have successful economies but may not offer the same level of investor protection as exists in, for example, Western Europe, the US and Japan.

### **Equity risk**

Equities can lose value rapidly, and typically involve higher risks than bonds or money market instruments.

If a company goes through bankruptcy or a similar financial restructuring, its equities may lose most or all of their value.

### **Hedging risk**

Any attempts to hedge (reduce or eliminate certain risks) may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss.

Any measures that the Underlying Fund takes that are designed to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely. To the extent that no hedge exists, the Underlying Fund will be exposed to all risks that the hedge would have protected against.



The Underlying Fund may use hedging within its portfolio. The Underlying Fund may hedge the currency exposure of the class (relative to the portfolio's reference currency) Hedging involves costs, which reduce investment performance.

### **High Yield risk**

The high yield debt securities involve special considerations and risks, including the risks associated with international investing generally, such as currency fluctuations, the risks of investing in countries with smaller capital markets, limited liquidity, price volatility and restrictions on foreign investment.

Investment in high yield debt securities is subject to risks of interest rate, currency, market, credit and security. Compared to investment-grade bonds, the high yield bonds are normally lower-rated securities and will usually offer higher yields to compensate for the reduced creditworthiness or increased risk of default that these securities carry.

### **Investment fund risk**

As with any investment fund, investing in the Underlying Fund involves certain risks an investor would not face if investing in markets directly:

- the actions of other investors, in particular sudden large outflows of cash, could interfere with orderly management of the Underlying Fund and cause its NAV to fall
- the investor cannot direct or influence how money is invested while it is in the Underlying Fund
- the Underlying Fund's buying and selling of investments may not be optimal for the tax efficiency of any given investor
- the Underlying Fund is subject to various investment laws and regulations that limit the use of certain securities and investment techniques that might improve performance; to the extent that the Underlying Fund decides to register in jurisdictions that impose narrower limits, this decision could further limit its investment activities
- because the Underlying Fund is based in Luxembourg, any protections that would have been provided by other regulators (including, for investors outside Luxembourg, those of their home regulator) may not apply
- because Underlying Fund units are not publicly traded, the only option for liquidating units is generally redemption, which could be subject to delays and any other redemption policies set by the Underlying Fund
- to the extent that the Underlying Fund invests in other UCITS / UCIs, it may incur a second layer of investment fees, which will further erode any investment gains
- to the extent that the Underlying Fund uses efficient portfolio management techniques, such as securities lending, repurchase transactions and reverse repurchase transactions, and in particular if it reinvests collateral associated with these techniques, the Underlying Fund takes on counterparty, liquidity, custody (e.g. of the assets' segregation) and operational risks, which can have an impact on the performance of the Underlying Fund concerned.
- the investment manager or its designees may at times find their obligations to the Underlying Fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably)

### **Liquidity risk**

Any security could become hard to value or to 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.

## **Management risk**

The Underlying Fund's management team may be wrong in its analysis, assumptions, or projections.

This includes projections concerning industry, market, economic, demographic, or other trends.

## **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
- changes in demographics, cultures and populations
- natural or human-caused disasters
- weather and climate patterns
- scientific or investigative discoveries
- costs and availability of energy, commodities and natural resources

The effects of market risk can be immediate or gradual, short-term or long-term, narrow or broad.

In particular, commodity market risk may experience significant, sudden price variations that have a direct effect on the valuation of units and securities that equate to the units in which a Underlying Fund may invest and/or indices that a Underlying Fund may be exposed to.

Moreover, the underlying assets may evolve in a markedly different way from traditional securities markets (equity markets, bond markets etc.)

## **Operational risk**

In any country, but especially in emerging markets countries, there could be losses due to errors, service disruptions or other failures, as well as fraud, corruption, electronic crime, instability, terrorism or other irregular events.

Operational risks may subject the Underlying Fund to errors affecting valuation, pricing, accounting, tax reporting, financial reporting, and trading, among other things. Operational risks may go undetected for long periods of time, and even if they are detected it may prove impractical to recover prompt or adequate compensation from those responsible.

## **Sustainable Investment risk**

The Investment Manager considers the principal adverse impact of investment decisions on Sustainability Factors when making investments on behalf of the Underlying Funds. As indicated in the relevant supplement certain Underlying Funds may also be established with either (i) investment policies that seek to promote environmental and social characteristics or (ii) a Sustainable Investment objective. In managing the Underlying Funds and in selecting the assets which the Underlying Fund shall invest in, the Investment Manager applies the Management Company's Responsible Investment Policy.

Certain Underlying Funds may have an investment universe that focuses on investments in companies that meet specific criteria including ESG scores and relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. Accordingly, the universe of investments of such Underlying Funds may be smaller than that of other funds. Such Underlying Funds may (i) underperform the market as a whole if such investments underperform the market and/or (ii) underperform relative to other

funds that do not utilize ESG criteria when selecting investments and/or could cause the Underlying Fund to sell for ESG related concerns investments that both are performing and subsequently perform well.

Exclusion or disposal of securities of issuers that do not meet certain ESG criteria from the Underlying Fund's investment universe may cause the Underlying Fund to perform differently compared to similar funds that do not have such a responsible investment policy and that do not apply ESG screening criteria when selecting investments.

Underlying Funds will vote proxies in a manner that is consistent with the relevant ESG exclusionary criteria, which may not always be consistent with maximising the short-term performance of the relevant issuer. Further information relating to Amundi's ESG voting policy may be found at [www.amundi.com](http://www.amundi.com).

The selection of assets may rely on a proprietary ESG scoring process that relies partially on third party data. Data provided by third parties may be incomplete, inaccurate or unavailable and as a result, there is a risk that the Investment Manager may incorrectly assess a security or issuer.

***The above should not be considered to be an exhaustive list of the risks which potential policyholders should consider before investing into the Fund. Potential investors should be aware that an investment in the Fund may be exposed to other risks of an exceptional nature from time to time.***

Detailed above are investment risks applicable to the Underlying Fund(s) as set out in the latest prospectus (the "Prospectus"). If you need more information, kindly visit [www.amundi.com](http://www.amundi.com).

## **6 Subscription of Units**

### **6.1 Initial Purchase Price and Initial Offer Period**

These Funds were launched on 14 November 2023 at an offer price of \$1.00. The Funds have an initial offer period from 14 November 2023 to 27 November 2023. During the period, the bid price will be fixed as \$0.95.

### **6.2 How to Buy Units**

When you apply for your policy, you can choose whether you want:

- all your allocated premium to be invested in one of the available PRULink Funds; or
- all your allocated premium to be invested in 2 or more of the available PRULink Funds.

You must invest a minimum of 5% of your premium in any PRULink Funds you choose and thereafter invest in multiples of 5% of the premium.

A percentage of your premium is used to buy units at the bid price in the PRULink Fund or PRULink Funds you have chosen.

If the premiums are intended to be paid by cash, then the cash together with the proposal form should be submitted to the cashier, otherwise the proposal form should be accompanied by full payment in the form of a cheque or a banker's draft made payable to, or via telegraphic transfer to, Prudential Assurance Company Singapore (Pte) Limited.

If the premiums are intended to be paid with Supplementary Retirement Scheme ("SRS") monies, you should instruct the relevant SRS operator bank to withdraw from your SRS account monies in respect of the policy applied for.

If the premiums are intended to be paid with Central Provident Fund ("CPF") monies, you should instruct the CPF Board to withdraw from your CPF Ordinary Account ("CPF-OA") or CPF Special Account ("CPF-SA") (as the case may be) for credit to your CPF Investment Account with a CPF agent bank in respect of the policy applied for.

Units will generally be credited to your account only when the funds are cleared, although we may at our discretion issue units before receiving full payment in cleared funds.

For compliance with applicable anti-money laundering laws and guidelines, we or the Manager reserve the right to request such information as may, in the opinion of the Manager or its approved distributors, be necessary to verify the identity of an applicant.

## 6.3 Dealing Deadline and Pricing Basis

### 6.3.1 Pricing of PRULink Fund

Pricing of PRULink Funds is on a forward, bid-bid basis<sup>1</sup>.

If we receive your premium:

- a) by 3pm, we will use the bid price<sup>1</sup> calculated on the next Business Day; or
- b) after 3pm, we will use the bid price<sup>1</sup> calculated on the second Business Day following the day we receive your premium/application.

#### Example

If we receive your premium by 3pm on Monday, we will use Tuesday's bid price<sup>1</sup> to buy units in your account. If we receive your premium after 3pm on Monday, we will use Wednesday's bid price<sup>1</sup>.

## 6.4 Allotment of Units

Numerical example of units allotment:

\$1,000	X	0%	=	\$0	
Your Initial Investment		Premium Charge*		Premium Charge	
 \$1,000	 -	 \$0	 =	 \$1,000	 ÷
Your Initial Investment		Premium Charge Amount		Net Investment Sum	 ÷
				\$1.00	 =
				Bid Price <sup>1</sup>	 =
				1,000 units	 =
				No. of units you will receive	

\* Please refer to the applicable Premium Charge in the Product Summary.

## 7. Withdrawal of Units

### 7.1 How to Withdraw Units

You can make a partial or full withdrawal by asking us to sell some or all of the units in your account.

We will sell the units as soon as practicable after accepting the application.

### 7.2 Minimum Holdings Amount and Minimum Withdrawal Amount

The minimum withdrawal amount is S\$1,000.

If you make a partial withdrawal, the remaining units in the account 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. To apply, you must use the appropriate application form and meet the conditions on it. We will notify you if we accept the application.

### 7.3 Dealing Deadline and Pricing Basis

Pricing of PRULink Funds is on a forward, bid-bid basis<sup>1</sup>.

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<sup>1</sup> Note: ILP Underlying Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.

If we receive the withdrawal application:

- a) by 3pm, we will use the bid price calculated on the next Business Day; or
- b) after 3pm, we will use the or bid price calculated on the second Business Day following the day we receive the withdrawal application.

#### Example

If we receive the withdrawal application by 3pm on Monday, we will use Tuesday's bid price to sell units in the account. If we receive the withdrawal application after 3pm on Monday, we will use Wednesday's bid price.

### 7.4 Calculation of Withdrawal Proceeds

Numerical example of withdrawal value based on withdrawal of 1,000 units:

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

### 7.5 Settlement for Withdrawal

We will pay the withdrawal proceeds within:

- T+ 4 Business Days in respect of bond and money market funds; and
- T+ 6 Business Days in respect of funds other than bond and money market, property and hedge funds.

If you decide to surrender the policy invested in a money market and equity fund at the same time, the payment of the withdrawal proceeds shall not be later than T+ 6 Business Days.

If we receive your withdrawal request with all the documents and information:

- a) by 3pm, T will be on the same Business Day we receive your withdrawal request;
- b) after 3pm, T will be the next Business Day after we receive your withdrawal request.  
It is also considered paid on the day your account is credited or a cheque is mailed to you.

## 8. Switching of PRULink Fund(s)

You can switch the units in your account into other PRULink Fund(s) that are available. The minimum amount allowed to switch out of a PRULink Fund is currently S\$200. The remaining units in the PRULink Fund that you are switching from must be worth at least S\$200 based on the bid price at the time of switching. If not, you must switch all the units out of the PRULink Fund.

To make the switch, we sell the units in the old PRULink Fund at the bid price of that PRULink Fund and buy units in the new PRULink Fund at its bid price.

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.

To apply for switching, you must use the appropriate application form and meet the conditions on it. We will notify you if we accept your application.

## 9. Obtaining Prices of Units

The valuation of the Fund is dependent on the Underlying Fund and is valued correspondingly with the Underlying Fund on each Business Day ("**Pricing Date**") to work out the unit price. Prices of the PRULink Funds\* may currently be obtained from [www.prudential.com.sg](http://www.prudential.com.sg), Straits Times and Business Times or such other publications or media as may from time to time be available.

*\*The actual offer and bid prices are published at the end of the first Business Day after the relevant pricing date.*

We reserve the right to change the list of sources from which the unit price can be currently obtained. We shall not be responsible for any errors in the published prices or for any late or non-publication of the prices attributable to the publishers.

## **10. Suspension of Dealing**

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 application should be submitted to the Product Provider.

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to any of the PRULink Funds (or the units there under) if the Manager of the Fund or Investment Manager of the Underlying Fund (where applicable) suspends the issue, withdrawal, exchange or other dealing in the units or shares of the Fund or the Underlying Fund, or if we are required to do so by the Investment Manager or the Manager or any other government or regulatory body, or at our reasonable discretion, including but not limited to the following situations:

- (i) during any period when any market for any Material Proportion of the calculation of the value of units the Investments for the time being constituting the relevant Deposited Property is closed otherwise than for ordinary holidays;
- (ii) during any period when dealings on any such market are restricted or suspended;
- (iii) during any period when, in the opinion of the Manager, there exists any state of affairs as a result of which withdrawal of deposits held for the account of the Fund or the realisation of any Material Proportion of the Investment for the time being constituting the relevant assets comprised in that PRULink Fund cannot be effected normally or without seriously prejudicing the interests of investors of that PRULink Fund as a whole;
- (iv) during any period during which there is, in the opinion of the Manager, any breakdown in the means of communication normally employed in determining the value of any of the Investments or the amount of any cash for the time being comprised in the relevant Deposited Property or when for any other reason the value of any such Investment or the amount of any such cash or liability cannot be promptly and accurately ascertained, including any period when the fair value of a Material Proportion of the Investments for the time being constituting the relevant Deposited Property cannot be determined and for the purpose of this paragraph, "fair value" of an Investment is the price that the Fund would reasonably expect to receive upon a current sale of the Investment;
- (v) during any period when, in the opinion of the Manager, the transfer of funds which will or may be involved in the realisation of any Material Proportion of the Investments for the time being constituting the relevant Deposited Property cannot be effected promptly at normal rates of the exchange;
- (vi) where the PRULink Fund is a feeder fund or fund of funds, during any period when dealings in the units or shares of the relevant fund or underlying fund(s) are restricted or suspended;
- (vii) any period when dealing in units is suspended pursuant to any order or direction of the Authority;
- (viii) any period when the business operations of the Product Provider/Manager in relation to the operation of the Fund or the Underlying Fund (as the case may be) is substantially interrupted or closed as a result of or arising from pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of god;

and payment for any units of the Fund realised before the commencement of any such suspension but for which payment has not been made before the commencement thereof may, if the Product Provider so agree, be deferred until immediately after the end of such suspension. Such suspension shall take effect forthwith upon the declaration in writing thereof by the Product Provider and shall terminate on the day following the first Business Day on which the condition giving rise to the suspension shall have ceased to exist (and such cessation having been confirmed by the Manager). The Product Provider shall as soon as practicable after its declaration of any temporary suspension of realisation and of the termination of such suspension cause such information to be published in the major local newspaper in Singapore which published the daily issue and realisation pricing of units of the Fund.

## **11. Soft Dollar Commissions or Arrangements**

Investment Manager may use soft commission arrangements to enable them to obtain goods, services or other benefits (such as research) that are beneficial to the management of the Fund, in the best interest of the unitholders. All transactions undertaken on a soft commission basis in respect of the Underlying Fund will be subject to the fundamental rule of best execution and will also be disclosed in the Underlying Fund's annual report and semi-annual reports.

## **12. Conflicts of Interest**

From time to time, Management Company may face situations in which the Underlying Fund's interests are in conflict with those of another client or of Management Company or one of its employees.

Directors:

The board of the Management Company may have conflicts of interests, principally arising from their roles within various service providers to the Fund and from their role as directors of other investment vehicles. The board will have regard to their obligations to act in the best interests of the Fund and its unitholders in managing these conflicts.

Depository:

The Management Company is not independent of the Depository. The Depository and certain sub-custodians within the same group as the Depository, have the same indirect majority shareholder as Management Company, which in turn ultimately holds 100% of the Management Company.

Management Company entities and affiliates:

Each of the Investment Managers, the Management Company, and other members or affiliates of Management Company from time to time and their respective officers, employees and affiliates (the "Management Company entities and affiliates") may undertake financial, investment or professional activities which give rise to conflicts of interest with an Underlying Fund and/or its unitholders. Where there is a material risk of damage to the Underlying Fund and/or its unitholders arising from any conflict, this conflict will be managed by the Management Company entities and affiliates to prevent the conflict from adversely affecting the interests of the Underlying Fund and/or its unitholders so far as it is practicable having regard to their obligations to other clients. Where it cannot be managed it will be disclosed to the Underlying Fund. In many cases, approval by the Management Company of arrangements with the Management Company entities and/or affiliates will be the primary mechanism of managing potential conflicts.

Examples of potential conflicts include the following:

(a) Service provision: The Investment Manager and the Management Company providing structuring services may propose that an Underlying Fund enters into agreements with the Investment Manager and affiliated entities or third parties with which the Investment Manager

or its affiliates has a broader commercial relationship for the provision of various services in respect of which they may receive fees, spreads and other compensation. The final decision as to which service provider is chosen is made by the Management Company.

(b) Allocations: There may be occasions when a Management Company entity and/or affiliate has an interest in fees and expenses charged by or in relation to investment funds or managed accounts in which a Underlying Fund directly or indirectly invests, or has an interest in the underlying investment managers themselves. The Investment Manager will follow procedures designed to ensure that the fees charged by any individual underlying investment manager are generally in the range of those charged in accordance with standard market practice, taking into account all relevant circumstances applicable to that manager. In this context, the term 'interest' means, without limitation, a business relationship, financial relationship or other commercial dynamic which results in business, commercial, financial or other material interest being generated in relation to the subject matter.

(c) Competitor products: The Investment Manager and/or its affiliates provide and may in the future provide investment management, investment advice or other services in relation to separate competitor investment products or managed accounts. These competitor vehicles may have investment policies similar to those of any of the Underlying Funds or entities through which they make investment allocations and the Investment Manager may be compensated in a different manner in respect of those vehicles. The Investment Manager will follow procedures designed to ensure an appropriate allocation of available investment opportunities among the Underlying Funds and competitor vehicles.

(d) Proprietary investment activities: Any of the Management Company entities and/or affiliates may buy, hold and redeem units of the Underlying Funds in the normal course of their business and may on occasions hold a significant percentage of Underlying Funds' issued units. They may also enter into transactions as principal with any of the Underlying Funds.

In order to ensure the protection and primacy of client's interests and to comply with the applicable regulations, Management Company has implemented a policy and procedures aimed at preventing situations involving conflicts of interests (examples of which are set out under (a) to (d) above) and resolving such situations if they could arise.

Management Company has implemented specific preventive procedures, including regular reviews of certain activities and transactions. For this purpose, and as required under the prevailing regulations, Management Company has mapped the various possible conflicts of interest situations that could arise in the conduct of its activities. The risk mapping is updated regularly to incorporate developments and changes in Management Company's business activities.

Management Company is structured in such a way as to segregate functions that are vulnerable to conflicts of interest, right up to senior management level. Fund management, trading, middle-office, valuation (outsourced) and marketing teams are therefore clearly segregated.

There is a system for employees to report any potential or actual conflict of interest situations.

The key measures and controls implemented by Management Company to prevent and manage conflicts of interest are as follows:

- An internal policy for managing conflicts of interest which includes instructions employees has to comply with in order to identify, prevent and manage conflicts of interest.
- Strict procedures and rules governing the handling of orders and primacy of the client interest. Management Company complies strictly with the operating rules of the financial markets in which it operates and does not allow certain orders to be given preferential treatment.
- Strict procedures and rules governing the selection and remuneration of intermediaries. Market intermediaries are always selected in the best interests of the clients. Management Company selects its intermediaries primarily on the basis of an analysis of the quality/price relationship carried out by a dedicated committee whose



members include traders, fund managers and analysts, as well as compliance, risk management and middle office representatives.

Internal committees (broker/dealer, products, risk management, compliance, audit, compensation), which take full account of ethical considerations in their decisions.

Appropriate training of relevant employees to ensure that they are fully aware of their responsibilities and obligations.

### **13. Reports**

The financial year-end of the PRULink Funds is 31 December of each year. You will receive the Semi-Annual Report and Annual Audited Report within 2 months and 3 months respectively from the last date of the period to which the report dates. The Semi-Annual Report and Annual Audited Report may also be obtained from [www.prudential.com.sg](http://www.prudential.com.sg).

### **14. Other Material Information**

#### **14.1 Right to Change Investment Objective**

We and the Manager reserve the right to change the investment objective of the Fund from time to time. The Investment Manager of the Underlying Fund reserves the right to change the investment objectives of the Underlying Fund. However, 30 days' written notice will be given before doing so.

#### **14.2 Right to Change Underlying Fund(s)**

The Manager or the Product Provider may at its sole discretion replace the Underlying Fund, subject to applicable regulatory approval having been obtained and 30 days' prior written notice having been provided to you.

#### **14.3 Duties and Obligations**

We may have to observe certain duties and obligations (which may require your co-operation and assistance):

- Under the agreements between us and the Manager, and
- Under certain statutory and regulatory requirements which may include but are not limited to notices and guidelines issued from time to time by various associations and authorities.

We may therefore require your co-operation, upon our request, to perform certain actions, so as to allow us to carry out these duties and obligations.

#### **14.4 Distribution of Income and Capital**

Distribution of income, net capital gains and/or capital of the Fund (where applicable) will be at the Manager's sole discretion. In the event where any distribution is made, such distribution will reduce the net asset value of the Fund.

In respect to the Decumulation Class, it is a de-cumulating class where the distribution rate may result in a substantial amount of the initial capital being returned to investors. In other words, a higher likelihood that your initial investment will be drawn down over the long term. This may, over time, cause the NAV of this class to drop below the minimum class size. In such a scenario, the Manager and/or Prudential Singapore have the absolute discretion to terminate the class.

Distributions out of capital is equivalent to a reduction or return of an investor's initial capital.

Although Distribution Classes and Decumulation Classes may make distribution out of income and/or capital, the potential distribution out of capital for Decumulation Class is expected to be more substantial than the other Classes due to the higher intended distribution rate. Over time, the Net Asset Value of these Classes may drop to a certain threshold where it is no longer

feasible to maintain these Classes. In such a scenario, the Manager and/or Prudential Singapore has the absolute discretion to terminate any of these Classes.

Further, the Manager may at any time, with prior notification to the Trustee, perform unit consolidation (or reverse unit split) for any of these Classes. For example, if you hold 1,000 Decumulation Class Units at S\$0.50000 per Unit, the Manager can consolidate your holdings into 500 Decumulation Class Units at S\$1.00000 per Unit. All fractions of Units resulting from such consolidation shall be truncated to 3 decimal places or such other truncation or rounding method as the Manager may determine with prior notification to the Trustee. The Manager shall notify each affected Holder of the unit consolidation and the registrar shall alter the Register relating to the Sub-Fund accordingly as to the new number of Units held by such Holder as a result of such unit consolidation.

## **14.5 Investment Guidelines**

**14.5.1** The investment guidelines for non-specialised funds (i.e. the Non-Specialised Funds Investment Guidelines) issued by the Authority under the Code, which may be amended from time to time, shall apply to the Underlying Funds (unless otherwise waived, exempted or not applied by the Authority).

**14.5.2** The Manager and Investment Managers will ensure compliance with the investment guidelines issued by the Authority and the insurer, which may be amended from time to time. We reserve the right to make changes to or to change the Fund and/ or Underlying Fund as may be necessary for the compliance with the investment guidelines. The investment guidelines stipulated by the authorities include but are not limited to the MAS 307 Investment-Linked Policies issued by the Authority.

## **14.6 Termination of PRULink Funds**

We reserve the right to terminate immediately (upon giving written notice) any of the PRULink Funds if the Manager or the Investment Manager terminates the Fund or Underlying Fund, or if we are required to do so by the Manager or Investment Manager (where applicable) or any other government or regulatory body, or at our reasonable discretion, including but not limited to the following situations:

- (i) on any date if on such date the value of the relevant assets comprised in that PRULink Fund is less than S\$5 million or its equivalent in any applicable foreign currency;
- (ii) if any law is passed or any direction is given by the Authority which renders it illegal or in the opinion of the Manager impracticable or inadvisable to continue that PRULink Fund or if any approval or authorization of that PRULink Fund is revoked or withdrawn;
- (iii) if the Manager or Investment Manager(s) is of the view that it is not in the best interest of policyholders in that PRULink Fund to continue the PRULink Fund; or
- (iv) in the event of the amalgamation, reconstruction, reorganization, dissolution, liquidation, merger or consolidation of any one of the funds within the relevant Underlying Fund(s) that is corresponding to that PRULink Fund, if any, or a change in the Investment Manager(s) of the relevant Underlying Fund or the corresponding fund (as the case may be).

If we terminate a PRULink Fund, we will sell units in that PRULink Fund based on the bid price calculated after liquidating all Investments in that PRULink Fund. Upon completion, we will return you the value of units in your account.

## Schedule 1 – PRULink Global Signature CIO Income Fund

### a. Structure

PRULink Global Signature CIO Income Fund is a single fund and classified as Specified Investment Product. The Fund was launched on 14 November 2023. It feeds into Signature CIO Income Fund (Underlying Fund) which is domiciled in Luxembourg. The Fund has a risk classification of Medium to High Risk.

The Fund offers the Distribution Class. Prudential Singapore may at its sole absolute discretion declare and pay out dividends on a monthly basis. Please refer to Part G “Distribution Policy” for more details.

### b. Investment Objective

The Fund and the Underlying Fund share the same investment objective.

The investment objective of the Underlying Fund is to generate regular income by investing in a diversified portfolio of income generating securities globally. As a secondary objective, the Underlying Fund aims to generate capital appreciation over a mid-to-long term investment horizon by accessing opportunities across multiple asset classes.

### c. Management Process (Investment Approach)

The Underlying Fund is a fund of funds that will invest at least 80% of its net assets in UCITS/UCIs.

The Underlying Fund will invest in eligible UCITS/UCIs that expose to the following asset classes:

- Between 30% and 80% of its net assets in fixed income (not including money market funds as defined by MMFR). Within this limit, the Underlying Fund may invest up to 60% of its net assets in non-investment grade debt.
- Between 20% and 55% of its net assets in equities.
- Up to 20% in money market funds as defined by MMFR.
- Up to 10% of its net assets in liquid alternatives (UCITS/UCIs investing in alternative strategies).
- Up to 10% of its net assets in commodities.

There are no currency constraints to these investments.

The Underlying Fund may invest up to 60% of its net assets in emerging markets considering combined equity and fixed income assets.

The Underlying Fund may invest up to 20% of its net assets in money market instruments and term deposits for investment or treasury purposes.

The Underlying Fund is actively managed and is not managed in reference to a benchmark.

The Underlying Fund may use derivatives for hedging purpose only.

The Underlying Fund will be managed combining top-down macroeconomic views and bottom-up mutual funds and ETFs selection from Standard Chartered’s Chief Investment Office (CIO) and Investments Management teams. In addition, income generation will be a key consideration alongside asset allocation and instrument selection.

The exposure to various asset classes determines how the Underlying Fund behaves under different macroeconomic scenarios and market regimes. As such, the key pillar and starting point of the investment process is the Strategic Asset Allocation (“SAA”). This refers to the set of weights assigned to the asset classes in a portfolio, without discretionary views. The SAA can be said to be responsible for the portfolio’s beta returns (i.e. total returns obtained from passive ownership of assets). In view of the SAA’s significance to performance, the SAA needs to be constructed in alignment with the portfolio’s investment objective.

In addition, the SAA’s performance can be enhanced by a Tactical Asset Allocation (“TAA”) and security selection.

Whereas the SAA is responsible for beta returns, the TAA and security selection are responsible for alpha returns.

The pursuit of alpha is underpinned by the core belief that capital markets, while fiercely competitive, are not fully efficient, and such inefficiencies can be exploited by market timing (TAA) and taking on idiosyncratic risk (fund selection).

The Investment Advisor provides guidance for asset allocation and mutual funds and ETF selection. In this regard, regular investment meetings are held between the Investment Manager and the Advisor wherein exchange of information, views, market analysis and investment ideas in respect of the Advisor’s recommendations shall take place, prior to the Investment Manager taking a decision on portfolio investments for the Underlying Fund.

The Underlying Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors. The Underlying Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into its investment process.

**Please refer to the Prospectus of the Underlying Fund for additional details relating to the Underlying Fund’s Management Process (Investment Approach).**

#### **d. Product Suitability**

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

- understand the risks of the ILP Sub-Fund;
- understand the risk of losing some or all of the capital invested;
- plan to have a medium to long-term investment horizon;
- seek to generate income over the recommended holding period.

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

#### **e. Performance of the Fund**

##### **Past Performance of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past performance record.

##### **Expense Ratio**

The Fund was launched on 14 November 2023 and therefore there is no past expense ratio record.

##### **Turnover Ratio of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past turnover ratio record.

### **Turnover Ratio of the Underlying Fund**

The audited accounts for the Underlying Fund is not available for the financial year ended 31 December 2022. As such, no turnover ratio in respect of the Underlying Fund is available.

## **f. Fees**

### **Fees payable directly by you**

#### **Initial Investment Charge**

There is a 5%\* initial investment charge (bid-offer spread) for cash and SRS investment. This charge is reflected as the difference between the bid price and offer price of the Fund. The offer and bid prices are the buying and selling prices to you respectively. PRULink Funds are valued, and charges are deducted, on a forward pricing basis.

*\* Please refer to the Product Summary for details of charges incurred on your insurance plan as charges may vary from product to product and may be lower than 5%.*

Note: ILP Sub-Fund offered under some products do not have bid-offer spread and are offered on single bid price basis. Please refer to the Product Summary and relevant fund documentation for more information

### **Fees payable by the ILP Sub-Fund**

#### **Continuing Investment Charge**

The continuing investment charge is currently 1.65% per annum. This charge is deducted from the asset value of the ILP Sub-Fund on a pro-rata basis at each unit pricing date throughout the year. 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.

#### **Other Fees Payable by the Fund**

The custodian fee is below 0.02% per annum, and it may vary depending on number and volume of transactions.

The offer and bid prices of the fund are net of these charges. Other charges are listed in the Product Summary.

## **g. Distribution Policy**

- (a) The Fund targets to make monthly distributions. The distribution shall be expressed in cents per unit. The Fund intends to make a distribution on or around the last Business Day in each month of every calendar year ("Declaration Date") or such other dates as the Fund may in its absolute discretion determine.
- (b) Investors who have invested in the Fund before the Declaration Date, will be entitled to distributions as long as they remain invested and have units credited and held in their accounts on the Declaration Date. Distributions shall be based on the number of units held by the investors as at the relevant Declaration Date as evidenced in our records. If an investor has made an application for any transactions (including surrender, withdrawal or switching), which is yet to be processed, the number of units meant to be processed will not be included in determining the distribution amount.
- (c) For investment with cash ("Cash") or SRS, i.e., not using Central Provident Fund ("CPF"), investors may choose at the time of application for investment in the Fund to either

receive all (but not part) of the distributions as payouts or to have all (but not part) of the distributions reinvested in the Fund to receive extra units.

- (d) If investors wish to change the instructions for receiving distributions they must write in to inform us at least 30 days before the Declaration Date. Please note that any such election will automatically supersede all prior instructions relating to receiving distributions and shall apply to all of the units then held by them.
- (e) If investors chose to receive the distributions as payouts, distributions will be credited to their designated bank account or SRS account (if investors have invested using their SRS monies) within 45 days from the relevant Declaration Date ("Payout Date"). Prudential Singapore reserves the right to change the Payout Date.
- (f) If investors chose to reinvest the distributions, extra units which will be credited into their account within 45 days from the relevant Declaration Date at bid price ("Reinvestment Date"). Prudential Singapore reserves the right to change the Reinvestment Date.
- (g) If investors have chosen to receive the distributions as payouts, for any transaction (including surrender, withdrawal and switching) performed by them between the Declaration Date and Payout Date, the redemption proceeds will be calculated at the prevailing bid price (Refer to Section 9). Distributions due to the investors will be credited separately to their designated bank account or SRS account (if investors have invested using their SRS monies) on the Payout Date.
- (h) If investors have chosen to reinvest the distributions, for any of these transactions (including surrender, withdrawal and switching) performed by them between the Declaration Date and Reinvestment Date, the redemption proceeds will be calculated at the prevailing bid price (Refer to Section 9). Distributions due to them will be credited back into their account except for surrenders. For surrenders, distributions will be paid to investors by cheque.
- (i) If investors have switched into another PRULink Fund between the Declaration Date and Reinvestment Date, they will receive the distributions which will be reinvested to the Fund.
- (j) Investors may cancel the policy within the review period (i.e. 14 days after receiving the policy document). If the policy is incepted before the Declaration Date, and should investors decide to cancel the policy after the Declaration Date but before the Payout Date or Reinvestment Date, they will receive a refund of premiums based on the premium refund formula as determined by us, less medical fees (if any). Any distributions due will be paid to investors on the Payout Date or Reinvestment Date (whichever is applicable).
- (k) If investor's policy is incepted before the Declaration Date, and should they decide to cancel the policy after the Payout Date or Reinvestment Date, they will receive a refund of premiums based on the premium refund formula as determined by us, less medical fees (if any).
- (l) If death or total and permanent disability of the insured occurs before the Declaration Date, they will not be entitled to the distributions. If death or total and permanent disability of the insured occurs between the Declaration Date and Payout Date or Reinvestment Date, they will be entitled to the unit value in the Fund at the prevailing bid price. Distributions due to investors will be paid to their estate on the Payout Date or Reinvestment Date (whichever is applicable).

**Please note the Distribution only applies to the Distribution Share Class of the Fund.**

**Distribution payments shall, at the sole discretion of Prudential Singapore, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c).**

**Distributions are at the discretion of Prudential Singapore and there is no guarantee, assurance and/or certainty that any distribution will be made and if distributions are made, such distributions are not in any way a forecast, indication or projection of the**

future or likely performance / distribution of the Fund. The making of any distribution shall not be taken to imply that further distributions will be made. Prudential Singapore may also vary the frequency and/ or amount for distributions made.

Investors should also note that distributions of the Fund may, in the event that income and net capital gains are insufficient, or due to fluctuations in exchange rates, be made out of the capital of the Fund. The exchange rates used will be determined solely at the discretion of Prudential Singapore. When distributions are declared and paid out (including out of capital) with respect to the Fund, the net assets of the Fund will reduce by an amount equivalent to the distributions declared. This will be reflected as a reduction in the unit price.

## Schedule 2 – PRULink Global Signature CIO Balance Fund

### a. Structure

PRULink Global Signature CIO Balance Fund is a single fund and classified as Specified Investment Product. The Fund was launched on 14 November 2023. It feeds into Signature CIO Balanced Fund (Underlying Fund) which is domiciled in Luxembourg. The Fund has a risk classification of Medium to High Risk.

The Fund offers the Accumulation Class.

### b. Investment Objective

The Fund and the Underlying Fund share the same investment objective.

The investment objective is to achieve growth through capital appreciation and income accumulation over a mid to long-term investment horizon.

### c. Management Process (Investment Approach)

The Underlying Fund is a fund of funds that will invest at least 80% of its net assets in UCITS/UCIs.

The Underlying Fund will invest in eligible UCITS/UCIs that expose to the following asset classes:

- Between 40% and 75% of its net assets in equities.
- Between 20% and 50% of its net assets in fixed income (not including money market funds as defined by MMFR). Within this limit, the Underlying Fund may invest up to 40% of its net assets in non-investment grade debt.
- Up to 20% in money market funds as defined by MMFR.
- Up to 10% of its net assets in liquid alternatives (UCITS/UCIs investing in alternative strategies).
- Up to 10% of its net assets in commodities.

There are no currency constraints to these investments.

The Underlying Fund may invest up to 70% of its net assets in emerging markets considering combined equity and fixed income assets.

The Underlying Fund may invest up to 20% of its net assets in money market instruments and term deposits for investment or treasury purposes.

The Underlying Fund is actively managed and is not managed in reference to a benchmark.

The Underlying Fund may use derivatives for hedging purpose only.

The Underlying Fund will be managed combining top-down macroeconomic views and bottom-up mutual funds and ETFs selection from Standard Chartered's Chief Investment Office (CIO) and Investments Management teams. In addition, income generation will be a key consideration alongside asset allocation and instrument selection.

The exposure to various asset classes determines how the Underlying Fund behaves under different macroeconomic scenarios and market regimes. As such, the key pillar and starting point of the investment process is the Strategic Asset Allocation ("SAA"). This refers to the set of weights assigned to the asset classes in a portfolio, without discretionary views. The SAA



can be said to be responsible for the portfolio's beta returns (i.e. total returns obtained from passive ownership of assets). In view of the SAA's significance to performance, the SAA needs to be constructed in alignment with the portfolio's investment objective.

In addition, the SAA's performance can be enhanced by a Tactical Asset Allocation ("TAA") and security selection.

Whereas the SAA is responsible for beta returns, the TAA and security selection are responsible for alpha returns.

The pursuit of alpha is underpinned by the core belief that capital markets, while fiercely competitive, are not fully efficient, and such inefficiencies can be exploited by market timing (TAA) and taking on idiosyncratic risk (fund selection).

The Investment Advisor provides guidance for asset allocation and mutual funds and ETF selection. In this regard, regular investment meetings are held between the Investment Manager and the Advisor wherein exchange of information, views, market analysis and investment ideas in respect of the Advisor's recommendations shall take place, prior to the Investment Manager taking a decision on portfolio investments for the Underlying Fund.

The Underlying Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors. The Underlying Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into its investment process.

**Please refer to the Prospectus of the Underlying Fund for additional details relating to the Underlying Fund's Management Process (Investment Approach).**

#### **d. Product Suitability**

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

- understand the risks of the ILP Sub-Fund,
- understand the risk of losing some or all of the capital invested;
- plan to have a medium to long-term investment horizon;
- seek to increase the value of their investment over the recommended holding period.

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

#### **e. Performance of the Fund**

##### **Past Performance of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past performance record.

##### **Expense Ratio**

The Fund was launched on 14 November 2023 and therefore there is no past expense ratio record.

##### **Turnover Ratio of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past turnover ratio record.

##### **Turnover Ratio of the Underlying Fund**

The audited accounts for the Underlying Fund is not available for the financial year ended 31 December 2022. As such, no turnover ratio in respect of the Underlying Fund is available.

**f. Fees**

**Fees payable directly by you**

**Initial Investment Charge**

There is a 5%\* initial investment charge (bid-offer spread) for cash and SRS investment. This charge is reflected as the difference between the bid price and offer price of the Fund. The offer and bid prices are the buying and selling prices to you respectively. PRULink Funds are valued, and charges are deducted, on a forward pricing basis.

*\* Please refer to the Product Summary for details of charges incurred on your insurance plan as charges may vary from product to product and may be lower than 5%.*

Note: ILP Sub-Fund offered under some products do not have bid-offer spread and are offered on single bid price basis. Please refer to the Product Summary and relevant fund documentation for more information

**Fees payable by the ILP Sub-Fund**

**Continuing Investment Charge**

The continuing investment charge is currently 1.30% per annum. This charge is deducted from the asset value of the ILP Sub-Fund on a pro-rata basis at each unit pricing date throughout the year. 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.

**Other Fees Payable by the Fund**

The custodian fee is below 0.02% per annum, and it may vary depending on number and volume of transactions.

The offer and bid prices of the fund are net of these charges. Other charges are listed in the Product Summary.

## Schedule 3 – PRULink Global Signature CIO Growth Fund

### a. Structure

PRULink Global Signature CIO Growth Fund is a single fund and classified as Specified Investment Product. The Fund was launched on 14 November 2023. It feeds into Signature CIO Growth Fund (Underlying Fund) which is domiciled in Luxembourg. The Fund has a risk classification of Higher Risk.

The Fund offers the Accumulation Class.

### b. Investment Objective

The Fund and the Underlying Fund share the same investment objective.

The investment objective is to achieve growth mainly through capital appreciation over a mid to long-term investment horizon.

### c. Management Process (Investment Approach)

The Underlying Fund is a fund of funds that will invest at least 80% of its net assets in UCITS/UCIs.

The Underlying Fund will invest in eligible UCITS/UCIs that expose to the following asset classes:

- Between 60% and 95% of its net assets in equities.
- Up to 30% of its net assets in fixed income (not including money market funds as defined by MMFR). Within this limit, the Underlying Fund may invest up to 20% of its net assets in non-investment grade debt.
- Up to 20% in money market funds as defined by MMFR.
- Up to 10% of its net assets in liquid alternatives (UCITS/UCIs investing in alternative strategies).
- Up to 10% of its net assets in commodities.

There are no currency constraints to these investments.

The Underlying Fund may invest up to 80% of its net assets in emerging markets considering combined equity and fixed income assets.

The Underlying Fund may invest up to 20% of its net assets in money market instruments and term deposits for investment or treasury purposes.

The Underlying Fund is actively managed and is not managed in reference to a benchmark.

The Underlying Fund may use derivatives for hedging purpose only.

The Underlying Fund will be managed combining top-down macroeconomic views and bottom-up mutual funds and ETFs selection from Standard Chartered's Chief Investment Office (CIO) and Investments Management teams. In addition, income generation will be a key consideration alongside asset allocation and instrument selection.

The exposure to various asset classes determines how the Underlying Fund behaves under different macroeconomic scenarios and market regimes. As such, the key pillar and starting point of the investment process is the Strategic Asset Allocation ("SAA"). This refers to the set of weights assigned to the asset classes in a portfolio, without discretionary views. The SAA

can be said to be responsible for the portfolio's beta returns (i.e. total returns obtained from passive ownership of assets). In view of the SAA's significance to performance, the SAA needs to be constructed in alignment with the portfolio's investment objective.

In addition, the SAA's performance can be enhanced by a Tactical Asset Allocation ("TAA") and security selection.

Whereas the SAA is responsible for beta returns, the TAA and security selection are responsible for alpha returns.

The pursuit of alpha is underpinned by the core belief that capital markets, while fiercely competitive, are not fully efficient, and such inefficiencies can be exploited by market timing (TAA) and taking on idiosyncratic risk (fund selection).

The Investment Advisor provides guidance for asset allocation and mutual funds and ETF selection. In this regard, regular investment meetings are held between the Investment Manager and the Advisor wherein exchange of information, views, market analysis and investment ideas in respect of the Advisor's recommendations shall take place, prior to the Investment Manager taking a decision on portfolio investments for the Underlying Fund.

The Underlying Fund integrates Sustainability Factors in its investment process and takes into account principal adverse impacts of investment decisions on Sustainability Factors. The Underlying Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into its investment process.

**Please refer to the Prospectus of the Underlying Fund for additional details relating to the Underlying Fund's Management Process (Investment Approach).**

#### **d. Product Suitability**

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

- understand the risks of the ILP Sub-Fund;
- understand the risk of losing some or all of the capital invested;
- plan to have a medium to long-term investment horizon;
- seek to increase the value of their investment over the recommended holding period.

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

#### **e. Performance of the Fund**

##### **Past Performance of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past performance record.

##### **Expense Ratio**

The Fund was launched on 14 November 2023 and therefore there is no past expense ratio record.

##### **Turnover Ratio of the Fund**

The Fund was launched on 14 November 2023 and therefore there is no past turnover ratio record.

##### **Turnover Ratio of the Underlying Fund**

The audited accounts for the Underlying Fund is not available for the financial year ended 31 December 2022. As such, no turnover ratio in respect of the Underlying Fund is available.

**f. Fees**

**Fees payable directly by you**

**Initial Investment Charge**

There is a 5%\* initial investment charge (bid-offer spread) for cash and SRS investment. This charge is reflected as the difference between the bid price and offer price of the Fund. The offer and bid prices are the buying and selling prices to you respectively. PRULink Funds are valued, and charges are deducted, on a forward pricing basis.

*\* Please refer to the Product Summary for details of charges incurred on your insurance plan as charges may vary from product to product and may be lower than 5%.*

Note: ILP Sub-Fund offered under some products do not have bid-offer spread and are offered on single bid price basis. Please refer to the Product Summary and relevant fund documentation for more information

**Fees payable by the ILP Sub-Fund**

**Continuing Investment Charge**

The continuing investment charge is currently 1.30% per annum. This charge is deducted from the asset value of the ILP Sub-Fund on a pro-rata basis at each unit pricing date throughout the year. 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.

**Other Fees Payable by the Fund**

The custodian fee is below 0.02% per annum, and it may vary depending on number and volume of transactions.

The offer and bid prices of the fund are net of these charges. Other charges are listed in the Product Summary.

## GLOSSARY OF TERMS

2010 Law	The Luxembourg law of December 17, 2010 on Undertakings for Collective Investment, as amended.
“Authority”	means the Monetary Authority of Singapore.
“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.
“Custodian”	means Standard Chartered Bank (Singapore) Limited
Disclosure Regulation or SFDR	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time.
ETF	Exchange traded funds
MMFR	The Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds and Commission Delegated Regulation (EU) 2018/990 of 10 April 2018 amending and supplementing Regulation (EU) 2017/1131 of the European Parliament and of the Council with regard to simple, transparent and standardised (STS) securitisations and asset-backed commercial papers (ABCPs), requirements for assets received as part of reverse repurchase agreements and credit quality assessment methodologies.
MMI	Money market instrument
“NAV”	Net Asset Value.
“PRULink Fund”	means any one of the PRULink Funds that is available to Prudential Singapore policyholders.
“PRULink Funds”	means the whole range of investment-linked funds that are available to Prudential Singapore policyholders.
Taxonomy Regulation	Regulation 2020/852 of the European Parliament and of the Council of 27th November 2019 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 ‘disclosure regulation’ or ‘SFDR’.
“SRS”	means the scheme referred to by the Ministry of Finance as the Supplementary Retirement Scheme or such other scheme as shall replace or supersede the Supplementary Retirement Scheme from time to time.

UCITS	Undertaking for Collective Investment in Transferable Securities.
UCI	Undertakings for Collective Investment.
US person	Any of the following: – a US resident, a trust of which a US resident is a trustee, or an estate of which a US resident is an executor or administrator – a partnership or corporation organized under US federal or state law – an agency or branch of a foreign entity located in the US – a non-discretionary or similar account (other than an estate or trust account) that is held by a dealer or other fiduciary who is one of the above, or for the benefit or account of one of the above – a partnership or corporation organised or incorporated by one of the above under non-US laws primarily for investing in securities that are not registered under the 1933 Act, unless organised and owned by accredited investors who are not natural persons, estates or trusts.
US tax resident	Any of the following: – a US citizen or resident, or the estate of such a person – a partnership or corporation organized in the US or under US federal or state law – a trust that is substantially controlled by any of the above and is substantially within the jurisdiction of a US court.



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