

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 FIXED-INCOME FUND (the “ILP Sub-Fund”)

<b>Product Type</b>	<b>ILP Sub-Fund<sup>1</sup></b>	<b>Launch Date</b>	<b>S\$ Accumulation: 19 January 2021</b>  <b>US\$ Accumulation: 3 October 2023</b>
<b>Product Provider (includes the correlative meanings “we”, “us” and “our”)</b>	<b>Prudential Assurance Company Singapore (Pte) Limited</b>	<b>Dealing Frequency</b>	<b>Every Business Day</b>
<b>Manager of the ILP Sub-Fund (the “Manager”)</b>	<b>Prudential Assurance Company Singapore (Pte) Limited</b>	<b>Capital Guaranteed</b>	<b>No</b>
<b>Investment Manager of the Underlying Fund (the “Investment Manager”)</b>	<b>PIMCO Global Advisors (Ireland) Limited</b>	<b>Name of Guarantor</b>	<b>Not applicable</b>
<b>Underlying Fund</b>	<b>S\$ Accumulation: PIMCO GIS Global Bond Fund Institutional SGD (Hedged)</b>	<b>Custodian of the ILP Sub-Fund</b>	<b>Citibank N.A.</b>
	<b>US\$ Accumulation: PIMCO GIS Global Bond Fund Institutional USD</b>	<b>Expense Ratio for financial year ended 31 December 2022</b>	<b>S\$ Accumulation: 1.05%</b>  <b>US\$ Accumulation: Not applicable<sup>2</sup></b>

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

<sup>2</sup> The ILP Sub-Fund was launched on 3 October 2023 and therefore there is no past expense ratio record.

### ILP SUB-FUND SUITABILITY

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

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

- are looking to maximise total return through a combination of both income and capital growth;
- are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets; and
- have an investment horizon over the medium to long term.

**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 *Schedule (“Sch”) 1 Section (“Sec”) a – 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 PIMCO GIS Global Bond Fund Institutional which seeks to maximise total return, consistent with preservation of capital and prudent investment management.

Refer to *Sch 1 Sec b & c – Investment Objectives, Focus and Approach of the FIB* for further information on features of the ILP Sub-Fund.

<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>• The Fund and the Underlying Fund share the same investment strategy.</li> <li>• The Underlying Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments denominated in major world currencies.</li> <li>• The Underlying Fund invests primarily in investment grade Fixed Income Instruments, but may invest up to 10% of its total assets in Fixed Income Instruments that are rated lower than Baa by Moody's or lower than BBB by S&amp;P or equivalently rated by Fitch, but rated at least B by Moody's or S&amp;P or equivalently rated by Fitch (or, if unrated, determined by the Investment Advisor to be of comparable quality) with the exception of mortgage-backed securities (MBS) for which there is no minimum credit rating requirement. Although there is no minimum credit rating requirement for MBS, below investment grade MBS will be taken into account when calculating the aforementioned 10% limit in below investment grade securities. The Underlying Fund may invest without limit in securities of issuers that are economically tied to countries with developing, or emerging market economies.</li> <li>• As part of its investment strategy, the Underlying Fund seeks to invest in a diverse, actively managed portfolio of global fixed-income securities. The investment strategy seeks to deploy the Investment Advisor's total return investment process and philosophy.</li> <li>• The Underlying Fund may hold both non-USD denominated Fixed Income Instruments and non-USD denominated currency positions. Non-USD currency exposure is limited to 20% of total assets.</li> <li>• The Underlying Fund may use derivative instruments such as futures, options and swap agreements and may also enter into currency forward contracts. Such derivative instruments may be used (i) for hedging purposes and/or (ii) for investment purposes and/or (iii) efficient portfolio management.</li> <li>• The Underlying Fund is considered to be actively managed in reference to the Index, which the Fund uses for duration measurement, calculating its global exposure (using relative VaR methodology) and performance comparison purposes. However, the Index is not used to define the portfolio composition of the Fund or as a performance target.</li> </ul>	<p>Refer to <i>Sch 1 Sec b &amp; c – Investment Objectives, Focus and Approach of the FIB</i> for further information on Investment Strategy.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• <i>Prudential Assurance Company Singapore (Pte) Limited</i>: the Product Provider.</li> <li>• <i>Prudential Assurance Company Singapore (Pte) Limited</i>: the Manager of the ILP Sub-Fund</li> <li>• <i>PIMCO Global Advisors (Ireland) Limited</i>: the Investment Manager of the Underlying Fund.</li> <li>• <i>State Street Custodial Services (Ireland) Limited</i>.: the Depositary of the Underlying Fund</li> <li>• <i>Citibank N.A.</i>: The Custodian of the ILP Sub-Fund</li> </ul>	<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>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>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:</b></p>	<p>Refer to <i>Sec 4 – Risks</i> on the FIB for further information on risks of the ILP Sub- Fund.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to credit risk.</b> <ul style="list-style-type: none"> <li>○ A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.</li> </ul> </li> <li>• <b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>○ Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of the Fund's investments to diminish or increase.</li> <li>○ Investors may also experience currency risk if the reference currency in which they subscribe or redeem is different to the base currency of the PRULink Funds due to the selection of different currency share class. Changes in currency exchange rates between the base currency and the reference currency can reduce investment gains or income, or increase investment losses, in some cases significantly.</li> </ul> </li> <li>• <b>You are exposed to interest rate.</b> <ul style="list-style-type: none"> <li>○ A rise in interest rates generally causes bond prices to fall.</li> </ul> </li> </ul>	

**Liquidity Risks**

- **You are exposed to liquidity risk.**
  - Investments in illiquid securities may reduce the returns of the Underlying Fund due to the inability to sell at an advantageous time or price.
- **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.

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 use derivatives as part of the investment process. This involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks such as liquidity risk, interest rate risk, market risk, credit risk and management risk, as well as risks arising from changes in margin requirements. They also involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index.
- **You are exposed to global investment risk.**
  - Securities of certain international jurisdictions may experience more rapid and extreme changes in value.
- **You are exposed high yield bond risk.**
  - High yield below investment grade securities and unrated securities of similar credit quality may subject the Underlying Fund to greater levels of interest rate risk, credit risk, call risk and liquidity risk
- **You are exposed to emerging markets risk.**
  - Emerging markets generally carry greater political, legal, counterparty and operational risk.
- **You are exposed to Euro-related risks.**
  - The Underlying Fund may have investment exposure to Europe and the Eurozone, and in light of the sovereign debt crisis in Europe there is the possible risk of a destabilising effect on all Eurozone economies if a country exits from the Euro or if the Euro ceases to exist as a single currency.
- **You are exposed risk relating to Fixed Income investments traded on China Inter-Bank Bond Market (“CIBM”)**
  - The Underlying Fund is exposed to liquidity risks, settlement risks, default of counterparties and market volatility associated with CIBM. The CIBM rules are also relatively new and still subject to further clarification and/or changes.
- **You are exposed to capital erosion risk**
  - Dividends are payable out of capital for some share classes, as a result capital will be eroded.

**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	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%. 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.
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.

Refer to *Sch 1 Sec h – Fees* of the FIB for full details on the fees and charges that apply.

Redemption Fee	Not applicable
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Fees payable by the ILP Sub-Fund

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

Continuing Investment Charge	1.05% 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](http://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:
- 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 (in the currency of Fund's share classes):

1, 000	X	\$0.95	=	\$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](http://www.prudential.com.sg)

**APPENDIX: GLOSSARY OF TERMS**

<b>Business Day</b>	: 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.
<b>Base Currency</b>	: Means the currency in which the net asset value of the PRULink Fund(s) is calculated.
<b>Reference Currency</b>	: Means the currency in which the unit price of the PRULink Fund(s) is calculated
<b>ILP</b>	: Investment-Linked Policy
<b>NAV</b>	: Net Asset Value
<b>Valuation/Dealing Day</b>	: Means each day on which banks and exchanges in Luxembourg and the United States are open for business