

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 US DIVIDEND WEALTH FUND (the “ILP Sub-Fund”)

<b>Product Type</b>	<b>ILP Sub-Fund<sup>1</sup></b>	<b>Launch Date</b>	<b>S\$ Distribution: 8 September 2022</b>  <b>US\$ Distribution: 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>Management Company of the Underlying Fund (the “Management Company”)</b>	<b>Allianz Global Investors GmbH</b>	<b>Name of Guarantor</b>	<b>Not applicable</b>
<b>Investment Manager of the Underlying Fund (the “Investment Manager”)</b>	<b>Voya Investment Management Co. LLC</b>	<b>Custodian of ILP Sub-Fund</b>	<b>Citibank N.A.</b>
<b>Underlying Fund(s)</b>	<b>S\$ Distribution: Allianz Income and Growth Fund H2-SGD AM</b>  <b>US\$ Distribution: Allianz Income and Growth USD AM</b>	<b>Expense Ratio for financial year ended 31 December 2022</b>	<b>S\$ Distribution: 1.68%</b>  <b>US\$ Distribution: 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

<b>WHO IS THE ILP SUB-FUND SUITABLE FOR?</b>	<u>Further Information</u>
<p>The ILP Sub-Fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> <li>○ pursue the objective of general capital formation/asset optimisation;</li> <li>○ have basic knowledge and/or experience of financial products; and</li> <li>○ are capable of bearing a financial loss.</li> </ul> <p>The ILP Sub-Fund may not be suitable for investors who wish to withdraw their capital from the ILP Sub-Fund within a short timeframe.</p> <p><b>Investors may wish to speak to a Prudential Financial Consultant or Representative before making a commitment to invest in the ILP Sub-Fund.</b></p>	<p>Refer to <i>Sch 1(a) – Structure</i> of the FIB for further information on product suitability of the ILP Sub-Fund</p>

### KEY FEATURES OF THE ILP SUB-FUND

<b>WHAT ARE YOU INVESTING IN?</b>	<u>Refer to Sch 1(b) – Investment Objective and (g) – Distribution Policy</u> of the FIB for further information on features of the ILP Sub-Fund.
<ul style="list-style-type: none"> <li>○ You are investing in an ILP Sub-Fund which feeds into Allianz Income and Growth.</li> <li>○ The Underlying Fund aims to provide long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.</li> <li>○ You may receive monthly distributions if you are invested in a distributing share class. The Manager intends to make a distribution on or around the fifteenth Business Day in each month of every calendar year or such other dates as the Manager may in its absolute</li> </ul>	

<p>discretion determine. Dividends may be paid out of capital or effectively out of capital and reduce the ILP Sub-Fund's net asset value.</p>	
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>○ A minimum of 70% of Underlying Fund assets are invested in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.</li> <li>○ A maximum of 30% of Underlying Fund assets may be invested in Emerging Markets.</li> <li>○ A maximum of 70% of Underlying Fund assets may be invested in Equities of US and/or Canadian equity markets.</li> <li>○ A maximum of 70% of Underlying Fund assets may be invested in convertible debt securities of US and/or Canadian bond markets.</li> <li>○ A maximum of 70% of Underlying Fund assets may be invested in High-Yield Investments Type 1, however Underlying Fund assets may be invested in Debt Securities that are only rated CC (Standard &amp; Poor's) or lower (including a maximum 10% of defaulted securities).</li> <li>○ A maximum of 25% of Underlying Fund assets may be held in deposits and/or may be invested directly in money market instruments and/or (up to 10% of Underlying Fund assets) in money market funds.</li> <li>○ On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the Investment Manager considers it in the best interest of the Underlying Fund, up to 100% of Underlying Fund assets may be held in time deposits and/or (up to 20% of the Underlying Fund assets) in deposits at sight and/or invested directly in money market instruments and (up to 10% of Underlying Fund assets) in money market funds.</li> </ul> <p><b>The Underlying Fund may use financial derivative instruments for efficient portfolio management (including for hedging) purposes and/or for the purpose of optimising returns or in other words investment purposes.</b></p>	<p>Refer to <i>Sch 1(c)– Investment Strategy</i> of the FIB 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>Allianz Global Investors GmbH</i>: the Management Company of the Underlying Fund</li> <li>• <i>Voya Investment Management Co. LLC</i>: the Investment Manager 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 2 – The Product Provider</i> and <i>Sec 3 – The Manager, Management Company and the Investment Manager</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 5 – 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 may be exposed to general market risk</b> – the ILP Sub-Fund is exposed to various general trends and tendencies in the economic and political situation as well as securities markets and investment sentiment, which may lead to substantial and longer-lasting drops in prices affecting the entire market.</li> <li>○ <b>You may be exposed to country and region risk in US and/or Canada</b> – the ILP Sub-Fund's investments focus on US and/or Canada may increase the concentration risk. The ILP Sub-Fund is susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event or development in and risks of this region, or of companies based and / or operating in this region.</li> <li>○ <b>You may be exposed to currency risk</b> – the ILP Sub-Fund may hold assets or have a share class denominated in foreign currencies. If these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the ILP Sub-Fund or Class may be affected unfavourably.</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>	

<ul style="list-style-type: none"> <li>○ <b>You may be exposed to issuer default risk</b> – the issuer of securities held by the ILP Sub-Fund may become insolvent causing its inability to fulfill his payment obligations in a full and timely manner and causing such issued assets to become economically worthless</li> <li>○ <b>You may be exposed to emerging markets risk</b> – the ILP Sub-Fund invests in emerging markets which are subject to greater liquidity risk, currency risk, general market risk, settlement risk and custodial risk. The ILP Sub-Fund is additionally subject to legal, taxation and regulatory risks.</li> <li>○ <b>You may be exposed to creditworthiness risk</b> – the creditworthiness (ability to pay) of the issuer of an asset held by the ILP Sub-Fund may fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations.</li> </ul>	
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**Liquidity Risks**

<ul style="list-style-type: none"> <li>○ <b>The ILP Sub-Fund is not listed and you can withdraw your units only on Business Days.</b> There is no secondary market for the units in the ILP Sub-Fund. All withdrawal applications should be submitted to the Product Provider.</li> <li>○ <b>You may not be able to perform a withdrawal of units during any period where dealing is suspended.</b> Your right to withdraw units may be temporarily suspended under certain circumstances.</li> </ul>	<p>Refer to <i>Sec 10 – Suspension of Dealing</i> of the FIB for further information on suspension of dealing of the ILP Sub-Fund.</p>
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**Product-Specific Risks**

<ul style="list-style-type: none"> <li>○ <b>You may be exposed to company-specific risk</b> – the value of the ILP Sub-Fund’s assets may drop significantly and for an extended period of time if company-specific factors deteriorate.</li> <li>○ <b>You may be exposed to derivatives risk</b> – (i) the derivatives may be misvalued or may have varying valuations; (ii) the use of derivatives may not completely hedge the risk intended to be hedged; (iii) derivative may become difficult to sell. In such cases, the ILP Sub-Fund may not be able to liquidate a position at an appropriate time or price; (iv) there is also a creditworthiness risk; (v) given the leverage effect embedded in derivatives, even a small investment in derivatives could have a substantial, even negative, effect on the performance of the ILP Sub-Fund.</li> <li>○ <b>You may be exposed to the risk of interest rate changes</b> – if market interest rates rise, the value of the interest-bearing assets held by the ILP Sub-Fund may decline substantially. This applies to an even greater degree if the ILP Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate.</li> <li>○ <b>You may be exposed to downgrading risk</b> – the credit rating of interest bearing securities held by the ILP Sub-Fund may be downgraded. The ILP Sub-Fund may or may not be able to dispose of the securities that are being downgraded. This may lead to a fall in the net asset value of the ILP Sub-Fund.</li> <li>○ <b>You may be exposed to the risk of investing in high-yield investments and convertible bonds</b> – these risks include increased creditworthiness risk, risk of interest rate changes, general market risk, company-specific risk, risk of default, prepayment risk and liquidity risk.</li> <li>○ <b>You may be exposed to valuation risk</b> – valuation of the ILP Sub-Fund assets may involve uncertainties and judgmental determinations which may affect the net asset value calculation of the ILP Sub-Fund</li> <li>○ <b>You may be exposed to credit rating risk</b> – credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.</li> <li>○ <b>You may be exposed to asset allocation risk</b> – there is no assurance that the strategy employed by the ILP Sub-Fund will be successful and therefore the investment objective of the ILP Sub-Fund may not be achieved. The investments of the ILP Sub-Fund may be periodically rebalanced and therefore may incur greater transaction costs.</li> <li>○ <b>The net asset value of the ILP Sub-Fund may likely have a high volatility due to the investment policies or portfolio management techniques employed in respect of the ILP Sub-Fund.</b>  <b>You should be aware that the ILP Sub-Fund and Underlying Fund may be exposed to other risks of an exceptional nature from time to time.</b></li> </ul>	
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**FEES AND CHARGES**

<p><b>ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p>	
<p><u>Fees payable directly by you</u></p> <ul style="list-style-type: none"> <li>• You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul>	

Initial Investment Charge	Bid-offer spread of up to 5% of premium invested for cash and SRS investment. Please refer to the relevant Product Summary 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.	Refer to <i>Sch 2(f) – Fees</i> of the FIB for full details on the fees and charges that apply
Switching Fee	We currently do not charge for fund switches. However, we reserve the right to levy an administration charge but will not do so before giving 30 days' written notice.	
Redemption Fee	Not applicable	
<u>Fees payable by the ILP Sub-Fund</u>		
<ul style="list-style-type: none"> <li>The ILP Sub-Fund will charge the following fees and charges:</li> </ul>		
Continuing Investment Charge	1.50% per annum. We reserve the right to vary the continuing investment charge. Any increase in the continuing investment charge will be up to a maximum of 2% per annum but we will not do so before giving you 6 months' written notice.	
Custodian Fee	Below 0.02% per annum, and it may vary depending on number and volume of transactions.	

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### HOW OFTEN ARE VALUATIONS AVAILABLE?

- The ILP Sub-Fund is valued every Business Day to work out the unit price. Prices of the ILP Sub-Fund may currently be obtained from [www.prudential.com.sg](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 (in the currency of the Fund's share class):

$$\begin{array}{rclcl}
 1,000 & \times & \$0.95 & = & \$950 \\
 \text{Number of Units} & & \text{Bid Price} & & \text{Withdrawal} \\
 \text{Withdrawn} & & & & \text{Value}
 \end{array}$$

Refer to Sec 9 – Obtaining Prices of Units and, Sec 10 – 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>Debt Securities:</b>	Means any security which bears interest, including, but not limited to, government bonds, money market instruments, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, instruments with loss-absorption features (including, but not limited to contingent convertible bonds), convertible debt securities, corporate bonds, ABS and MBS, as well as other collateralised bonds. Convertible debt securities include, but are not limited to, convertible bonds, bonds with warrants and/or equity warrant bonds. Debt securities also include index certificates and other certificates with a risk profile that typically correlates with the aforementioned assets or with the investment markets to which these assets can be allocated, as well as non-interest bearing securities such as zero coupon bonds.
<b>Emerging Markets</b>	: Means a country which is not classified by the World Bank as a high income economy (high gross national income per capita).
<b>Equities</b>	: Means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depositary receipts (e.g. American depositary receipts, global depositary receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.
<b>High-Yield Investments Type 1</b>	: Means an investment in debt securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another rating agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to the Fund's investment restrictions, the lowest (highest) available rating of a debt security at acquisition day is decisive for the assessment of the possible acquisition of such debt security as High-Yield Investment Type 1. Generally, there is no intention to acquire debt securities that are only rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's) unless otherwise specified.
<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.