

# PRULink Dynamic Income Fund

September 2024

All data as at 31 Aug 2024 unless otherwise stated

## Investment Objective

The investment objective of the Fund is to seek to provide investors with regular income and long-term capital growth by investing into the Underlying Fund which then invests: (i) 30% to 70% of its assets in US Bonds (such as investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to Eastspring Investments – US High Yield Bond Fund (the "US High Yield Bond")); and (ii) 30% to 70% of its assets in Asian Bonds (such as investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to Eastspring Investments – Asian Bond Fund (the "Asian Bond")). The Underlying Fund may in addition, at the Investment Manager's absolute discretion, invest up to 20% of its assets in any other investments such as other fixed income or debt securities, dividend yielding equities, real estate investment trusts and/or collective schemes.

## Fund Details

Launch Date	23 January 2007	Risk Classification of Investment-linked Insurance Products (ILP)	Medium to High Risk; Broadly Diversified
Initial Investment Charge	Up to 5% <sup>^</sup>	Subscription Method	Cash, SRS
Continuing Investment Charge	1.25% p.a. <sup>†</sup>	Underlying Fund Size	Eastspring Investments Funds - Monthly Income Plan - SGD 363.3 M
Manager of the Fund	Eastspring Investments (Singapore) Ltd	Funds Under Management	SGD 160.8 M
Benchmark	50% JP Morgan Asia Credit Index & 50% ICE BofAML US High Yield Constrained Index -Hedged to SGD**	Financial Year End	31st December

Morningstar Sustainability Rating™#

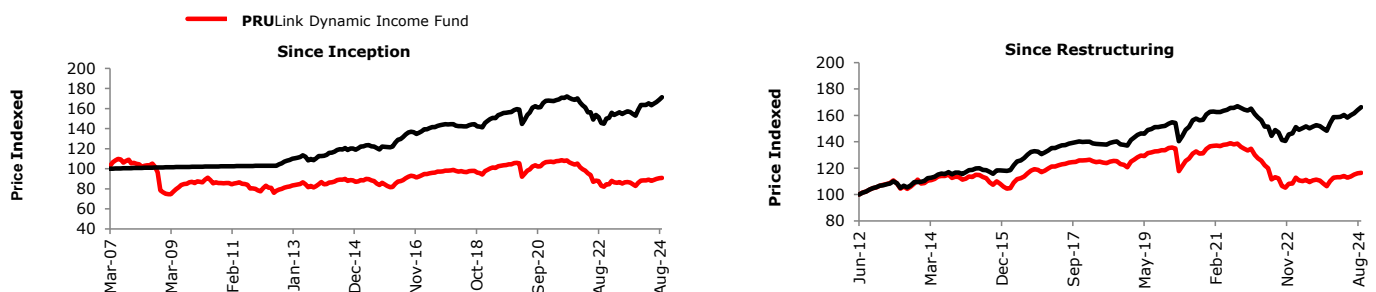


PRULink Dynamic Income Fund received a Morningstar Sustainability Rating™ of Average. Out of 1347 Fixed Income Miscellaneous funds as of 30/06/2024. Based on 78% of AUM. Data is based on long positions only.

## Performance

Performance <sup>1</sup>	1 month	6 months	1 year	3 years*	5 years*	10 years*	Since Inception*	Since restructuring <sup>^ ^</sup>
Offer-Bid	-4.7%	-2.2%	0.2%	-7.2%	-3.6%	-0.4%	-0.8%	0.8%
Bid-Bid	0.3%	2.9%	5.4%	-5.6%	-2.6%	0.1%	-0.5%	1.3%
Benchmark <sup>2</sup>	1.4%	4.7%	9.6%	-0.1%	1.9%	3.4%	3.0%	4.3%

## Performance Chart



Inception date: 6 March 2007

\*Annualised.

<sup>1</sup>Source: Standard Chartered Bank as calculated on StatPro; SGD; net income reinvested; Offer-bid includes 5% Initial Investment Charge; fund performance includes Continuing Investment Charge; benchmark performance does not include any fees or charges.

<sup>2</sup>Source for Benchmark : Eastspring Investments (Singapore) Limited

<sup>^ ^</sup> With effect from 6 July 2012, PRULink Currency Income Fund was changed from Eastspring Investments Income X to Eastspring Investment Funds - Monthly Income Plan. With the change of the Underlying fund, the Fund name has been changed to PRULink Dynamic Income Fund. With the change, the benchmark of PRULink Dynamic Income Fund was changed from the 12 month SGD Fixed Deposit Rate to the (50% JP Morgan Asia Credit Index and 50% ICE BofAML US High Yield Constrained Index-Hedged to SGD).

<sup>†</sup> 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%.

<sup>^</sup> We reserve the right to vary the Continuing Investment Charge and may increase it up to the maximum amount indicated in the respective PRULink fund's Fund Information Booklet, but will not do so before giving investors 6 months' written notice.

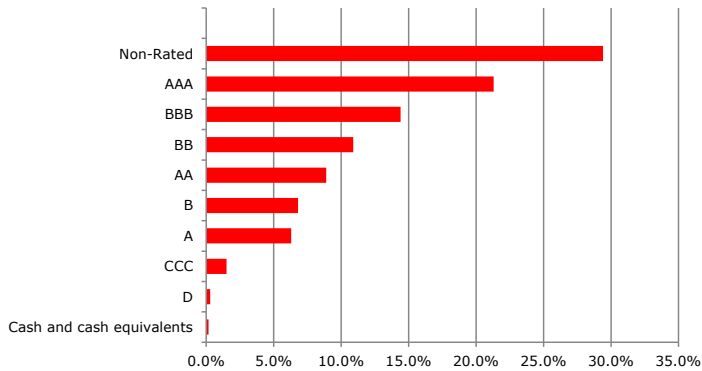
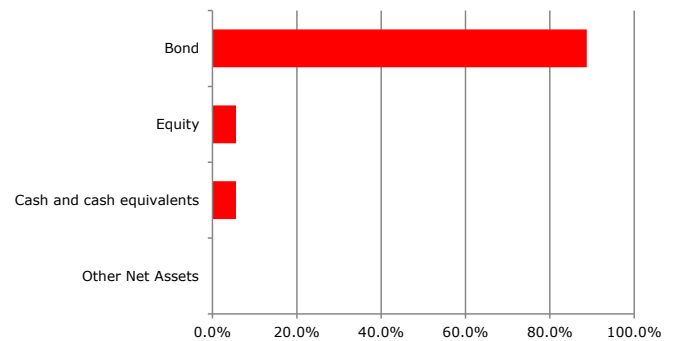
**Top 10 holdings<sup>3</sup>**

ISHARES \$ TREASURY BD 1-3YR UCITS ETF USD DIST	7.8%
SINGAPORE (REPUBLIC OF) 3.375% 1-SEP-2033	7.4%
SINGAPORE (REPUBLIC OF) 2.625% 1-AUG-2032	7.1%
UNITED STATES TREASURY NOTE 4.375% 31-JUL-2026	6.2%
SINGAPORE (REPUBLIC OF) 1.625% 1-JUL-2031	5.8%
JPMORGAN LIQUIDITY FUNDS - US DOLLAR LIQUIDITY FUND	5.3%
ISHARES \$ TREASURY BD 20+YR UCITS ETF USD DIST	5.1%
BNYMELLON USD LIQUIDITY FUND	0.5%
EQUATE SUKUK SPC LTD 5% 5-SEP-2031	0.4%
STT GDC PTE LTD 5.7% 31-DEC-2079	0.3%

**Dividend History<sup>4</sup>**

Date	
Jan-2019	5 cents per unit
Jan-2020	5 cents per unit
Feb-2021	5 cents per unit
Jan-2022	5 cents per unit
Jan-2023	5 cents per unit
Jan-2024	5% p.a.

**Distributing Frequency : Annually**
<sup>4</sup>Source: Prudential Assurance Company Singapore (Pte) Limited

**Rating<sup>3</sup>**

**Asset Allocation<sup>3</sup>**

<sup>3</sup> Source: Eastspring investments (Singapore) Limited

**Important Information**

With effect from 6 July 2012, Prudential Assurance Company Singapore (Pte) Limited, has restructured PrULinkCurrency Income Fund to PrULinkDynamic Income Fund. With the restructuring, the Fund Name, Underlying Fund, Investment Objectives, Distribution/Date, Benchmark, and Continuing Investment Charge has been changed. Please refer to the Fund Information Booklet and Product Highlights Sheet for more details.

Please note that the securities mentioned above are included for illustration purposes only. It should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in the portfolio of the Fund at the time you receive this material or that securities sold have not been repurchased. These securities discussed do not represent the Fund's entire portfolio and in the aggregate may represent only a small percentage of the Fund's portfolio holdings.

The Fund is an investment-linked policy fund issued by Prudential Assurance Company Singapore (Pte) Limited (Co. Reg. No. 199002477Z). The manager of the Fund is Eastspring Investments (Singapore) Limited (Co. Reg. No. 199407631H). Prudential Assurance Company Singapore (Pte) Limited, 30 Cecil Street, #30-01 Prudential Tower, Singapore 049712 is the product provider. Investments are subject to investment risks including the possible loss of the principal amount invested. The prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the fund are not necessarily indicative of the future or likely performance of the fund. The Fund returns are calculated based on net asset value pricing, in Singapore Dollars, bid to bid basis, on the assumption that all dividends and distributions are reinvested, taking account all charges which would have been payable upon such investment. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation. The past performance of the Manager or Investment Manager and the Fund is not necessarily indicative of its future performance. The value of units in the Fund and the income accruing to the units, if any, may fall or rise. A Product Summary, Fund Information Booklet and Product Highlights Sheet relating to the Fund are available and may be obtained from your Prudential Financial Consultant. A potential investor should read the Product Summary, Fund Information Booklet and Product Highlights Sheet before deciding whether to subscribe for units in the Fund.

<sup>#</sup>Sustainability Rating as of 30/06/2024. Corporate and Sovereign Sustainability Score and Investment Style as of 30/06/2024. Morningstar's Sustainability Score incorporates Sustainalytics' company and country-level analysis.

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