

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 AMERICA 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 April 2005</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>Eastspring Investments (Singapore) Limited</b>	<b>Capital Guaranteed</b>	<b>No</b>
<b>Investment Manager of the Underlying Fund (the “Investment Manager”)</b>	<b>FIL Fund Management Limited</b>	<b>Name of Guarantor</b>	<b>Not applicable</b>
<b>Underlying Fund</b>	<b>S\$ Accumulation: Fidelity Funds – America Fund SR-ACC-SGD</b>  <b>US\$ Accumulation: Fidelity Funds – America Fund SR-ACC-USD</b>	<b>Expense Ratio for financial year ended 31 December 2023</b>	<b>S\$ Accumulation: 1.72%</b>  <b>US\$ Accumulation: Not applicable<sup>2</sup></b>
<b>Custodian of the ILP Sub-Fund</b>	<b>Standard Chartered Bank (Singapore) Limited</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 US\$ Accumulation Class was launched on 3 October 2023 and therefore there is no past expense ratio record.

### ILP SUB-FUND SUITABILITY

<p><b>WHO IS THE ILP SUB-FUND SUITABLE FOR?</b></p> <p>The ILP Sub-Fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> <li>○ have a basic knowledge of and no or limited experience of investing in funds;</li> <li>○ plan to hold their investment for a recommended holding period of at least 5 years;</li> <li>○ seek capital growth over the recommended holding period; and</li> <li>○ understand the risk of losing some or all of the capital invested.</li> </ul> <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><u>Further Information</u></p> <p>Refer to <i>Schedule (“Sch”) 1 Section (“Sec”) a – Structure and Sec b – Investment Objective</i> of the FIB for further information on suitability of the ILP Sub-Fund.</p>
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<b>KEY FEATURES OF THE ILP SUB-FUND</b>	
<p><b>WHAT ARE YOU INVESTING IN?</b></p> <ul style="list-style-type: none"> <li>You are investing in an ILP Sub-Fund which feeds into an Underlying Fund that aims to achieve capital growth over time.</li> <li>The Underlying Fund is a Sub-Fund of Fidelity Funds domiciled in Luxembourg.</li> </ul>	<p>Refer to <i>Sch 1 Sec a – Structure and Sec b – Investment Objective</i> of the FIB for further information on features of the ILP Sub-Fund.</p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered, or do most of their business in the US. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund aims to achieve an ESG score of its portfolio greater than that of its benchmark. The Investment Manager of the Underlying Fund also considers ESG characteristics when assessing investment risks and opportunities.</li> <li>The fund may use derivatives for hedging and for efficient portfolio management.</li> </ul>	<p>Refer to <i>Sch 1 Sec c – Investment Focus and Approach</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>Eastspring Investments (Singapore) Limited</i>: the Manager of the ILP Sub-Fund.</li> <li><i>FIL Investment Management (Luxembourg) S.A.</i>: Management Company of the Underlying Fund.</li> <li><i>FIL Fund Management Limited</i>: Investment Manager of the Underlying Fund.</li> <li><i>Brown Brothers Harriman (Luxembourg) S.C.A.</i>: the Depositary of the Underlying Fund.</li> <li><i>Standard Chartered Bank (Singapore) Limited</i>: Custodian of the ILP Sub-Fund</li> </ul>	<p>Refer to <i>Sec 2 – The Product Provider and Sec 3 – the Manager 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>Investment involves risk. The value of the ILP Sub-Fund may rise or fall. These risk factors, among others, may cause you to lose some or all of your investment:</b></p>	<p>Refer to <i>Sec 5 – Risks</i> of 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 equities risk.</b> <ul style="list-style-type: none"> <li>Equities can lose value rapidly, and typically involve higher market risks than bonds or money market instruments.</li> </ul> </li> <li><b>You are exposed to market risk.</b> <ul style="list-style-type: none"> <li>Prices and yields of securities can change frequently with significant volatility based on a wide variety of factors, such as political and economic news, government policy and climate patterns.</li> </ul> </li> <li><b>You are exposed to concentration risk.</b> <ul style="list-style-type: none"> <li>Focusing on any company, industry, sector, country, region, type of stock, type of economy, etc. makes the Underlying Fund more sensitive to the factors that determine market value for the area of focus, which may result in higher volatility and a greater risk of loss.</li> </ul> </li> </ul>	<p>Refer to <i>Sec 5 – Risks</i> of the FIB for further information on risks of the ILP Sub-Fund.</p>
<b>Liquidity Risks</b>	
<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> <ul style="list-style-type: none"> <li>There is no ready secondary market for the units in the ILP Sub-Fund. All withdrawal applications should be submitted to the Product Provider in the manner set out in the FIB.</li> </ul> </li> <li><b>You may not be able to perform a withdrawal of units during any period where dealing is suspended.</b> <ul style="list-style-type: none"> <li>Your right to withdraw units may be temporarily suspended under certain circumstances.</li> </ul> </li> <li><b>You are exposed to liquidity risk.</b> <ul style="list-style-type: none"> <li>Any security could temporarily become hard to value or to sell at a desired time and price, affecting the fund's value and its ability to pay redemption proceeds.</li> </ul> </li> </ul>	<p>Refer to <i>Sec 10 – Suspension of Dealing and Sec 5.1.9 – Liquidity Risk</i> of the FIB for further information on suspension of dealing and liquidity risk of the ILP Sub-Fund</p>

<ul style="list-style-type: none"> <li>○ If the size of the disposals is sufficiently large, or the market is illiquid, then there is a risk that either the investments might not be sold or the price at which they are sold may adversely affect the net asset value of the Underlying Fund.</li> </ul>			
<b>Product-Specific Risks</b>			
<ul style="list-style-type: none"> <li>● <b>You are exposed to derivatives risk</b> <ul style="list-style-type: none"> <li>○ The value of derivatives can be volatile. Small movements in an underlying asset's value of the Underlying Fund can create large changes in the derivative's value and expose the Underlying Fund to losses that could be greater than the cost of the derivative itself.</li> </ul> </li> <li>● <b>You are exposed to counterparty and collateral risk</b> <ul style="list-style-type: none"> <li>○ A counterparty could be unwilling or unable to meet its obligations to the Underlying Fund. The value of collateral might not cover the full value of a transaction, or any fees or returns owed to the Underlying Fund.</li> </ul> </li> <li>● <b>You are exposed to currency risk</b> <ul style="list-style-type: none"> <li>○ Any changes in currency exchange rates could significantly reduce investment gains or income, or increase investment losses.</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 hedging risk.</b> <ul style="list-style-type: none"> <li>○ Hedging may not work as intended and involves costs, which reduce investment performance.</li> </ul> </li> <li>● <b>You are exposed to investment fund risk.</b> <ul style="list-style-type: none"> <li>○ Investing in the Underlying Fund involves certain risks an investor would not face if investing in markets directly, such as large outflows, valuation error and investment limitations.</li> </ul> </li> <li>● <b>You are exposed to operational risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund could suffer losses due to errors, service disruptions or other failures, fraud, corruption, cyber crime, instability, terrorism or other irregular events.</li> </ul> </li> <li>● <b>You are exposed to sustainable investing risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may underperform the market or other funds that do not apply sustainability criteria.</li> </ul> </li> <li>● <b>You are exposed to volatility risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund's NAV has potential for high volatility due to its investment policy or portfolio management techniques.</li> </ul> </li> </ul>	<p>Refer to <i>Sec 5 – Risks</i> of the FIB for further information on risks of the ILP Sub-Fund.</p>		
<b>FEES AND CHARGES</b>			
<p><b>WHAT 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> <table border="1" data-bbox="87 1736 1069 2072"> <tr> <td data-bbox="87 1736 311 2072">Initial Investment Charge</td> <td data-bbox="311 1736 1069 2072"> <p>Bid-offer spread up to 5% for cash and SRS investment. Please refer to the relevant PS for details of charges incurred on your plan as charges may vary from product to product and may be lower than 5%.</p> <p>For CPF investment: Prior to 1 October 2020, the net sales charge is up to 1.5%. With effect from 1 October 2020, the net sales charge is 0%.</p> <p>Note: ILP Sub-Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.</p> </td> </tr> </table>	Initial Investment Charge	<p>Bid-offer spread up to 5% for cash and SRS investment. Please refer to the relevant PS for details of charges incurred on your plan as charges may vary from product to product and may be lower than 5%.</p> <p>For CPF investment: Prior to 1 October 2020, the net sales charge is up to 1.5%. With effect from 1 October 2020, the net sales charge is 0%.</p> <p>Note: ILP Sub-Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.</p>	<p>Refer to <i>Schedule 1 Sec h – Fees and Sec 8 – Switching of Fund(s)</i> of the FIB for further Information on the fees and charges that apply.</p>
Initial Investment Charge	<p>Bid-offer spread up to 5% for cash and SRS investment. Please refer to the relevant PS for details of charges incurred on your plan as charges may vary from product to product and may be lower than 5%.</p> <p>For CPF investment: Prior to 1 October 2020, the net sales charge is up to 1.5%. With effect from 1 October 2020, the net sales charge is 0%.</p> <p>Note: ILP Sub-Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.</p>		

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

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

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

Continuing Investment Charge (CIC)	1.35% 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. The trailer fees that we expect to receive for equity ILP sub-funds range from 16-67% (Median: 58%) per annum of the CIC.
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), 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 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):

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

Refer to *Sec 7 – Withdrawal of Units*, *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>ILP</b>	: Investment-Linked Policy
<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>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.