

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 ASIAN MULTI-ASSET INCOME FUND (the “ILP Sub-Fund”)

<b>Product Type</b>	<b>ILP Sub-Fund<sup>1</sup></b>	<b>Launch Date</b>	<b>19 January 2021</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>Fullerton Fund Management Company Ltd</b>	<b>Capital Guaranteed</b>	<b>No</b>
<b>Investment Manager of the Underlying Fund (the “Investment Manager”)</b>	<b>Fullerton Fund Management Company Ltd</b>	<b>Name of Guarantor</b>	<b>Not applicable</b>
<b>Management Company of the Underlying Entities – Fullerton Lux Funds</b>	<b>Lemanik Asset Management S.A.</b>	<b>Custodian of the ILP Sub-Fund</b>	<b>Citibank N.A.</b>
<b>Underlying Fund</b>	<b>Fullerton Asia Income Return</b>	<b>Expense Ratio for financial year ended 31 December 2023</b>	<b>1.59% (Acc) 1.59% (Decu) 1.59% (Dis)</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.

### ILP SUB-FUND SUITABILITY

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

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

- seek long-term capital appreciation and regular income; and
- are comfortable with the greater volatility and risks of a fund exposed to fixed income or debt securities denominated in US\$ and Asian currencies (which may include non-investment grade securities) and Asian equities with high dividend yields primarily via collective investment schemes and other investment funds (including ETFs), and emerging markets.

**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 *Section 4.4 – Product Suitability* of the FIB for further information on 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 an Underlying Fund that is constituted in Singapore, that aims to generate regular income and long-term capital appreciation for investors by investing in equities, fixed income, cash and other permissible investments.
- You may receive quarter distributions on or around the last Business Day in March, June, September and December of every calendar year or such other dates as the Manager may in its absolute discretion determine.

Refer to *Sec 4.2 and 4.3 – Investment Objective, Focus and Approach* and *Sec 6 - Distribution Policy* of the FIB for further information on features of the ILP Sub-Fund and the distribution policy of the ILP Sub-Fund.

### Investment Strategy

- The Fund and the Underlying Fund share the same investment strategy.
- The Underlying Fund may invest up to 30% or more of its NAV into any of the Underlying Funds or any other CIS as notified by us from time to time. The amount invested may vary from time to time at our sole discretion.
- The Underlying Fund may also invest in CIS and other investment funds (including ETFs), securities and/or hold cash, in accordance with its investment objective and asset allocation strategy, as we deem appropriate. It may also invest in other Authorised Investments.
- We may use FDIs for hedging, EPM, optimising returns or a combination of all 3 objectives.
- The Underlying Entities provide the following exposure:
  - Fullerton Lux Funds – Asia Focus Equities: competitive risk adjusted returns on a relative basis by investing primarily in equities, index futures, cash and cash equivalents
  - Fullerton Lux Funds – Asia Absolute Alpha: long term positive return by investing primarily in equities, stock warrants, index futures, cash and cash equivalents.
  - Fullerton Lux Funds – Asian Bonds: long term capital appreciation by investing in fixed income or debt securities primarily issued by companies, governments, quasi-governments, government agencies or supranationals in Asia.
  - Fullerton SGD Cash Fund: liquidity and return comparable to SGD Banks Saving Deposits.

Refer to *Sec 4.3 – Investment Focus and Approach* of the FIB for further information on the Investment Strategy.

### Parties Involved

#### WHO ARE YOU INVESTING WITH?

- *Prudential Assurance Company Singapore (Pte) Limited*: the Product Provider.
- *Fullerton Fund Management Company Ltd*: the Manager of the ILP Sub-Fund and Investment Managers of the Underlying Fund and FSCF.
- *Lemanik Asset Management S.A.*: the Management Company of the Underlying Entities – Fullerton Lux Funds and it has appointed the Managers as the Investment Manager of the Fullerton Lux Sub-Funds.
- *HSBC Institutional Trust Services (Singapore) Limited*: the Trustee of the Underlying Fund
- *The Hongkong and Shanghai Banking Corporation Limited*: the Custodian of the Underlying Fund
- *Citibank N.A.*: the Custodian of the ILP Sub-Fund

Refer to *Sec 1 – The Product Provider* and *Sec 2 – The Manager, the Investment Manager and the Management Company* of the FIB for further information on the roles and responsibilities of these entities and the PS for what happens if they become insolvent.

### KEY RISKS

#### WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

**As the ILP Sub-Fund feeds into the Underlying Fund, the risks inherent in the Underlying Fund also impact the ILP Sub-Fund.**

**The value of the ILP Sub-Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment (including initial principal investment). You should note that the NAV of the Fund has potential for high volatility due to its investment policies or portfolio management techniques.**

Refer to *Sec 5 – Risks* of the FIB for further information on risks of the ILP Sub- Fund.

### Market and Credit Risks

- **You are exposed to political, regulatory and legal risks.**
  - The Underlying Fund may be affected by international political developments, changes in government and taxation policies, restrictions on foreign investment and currency repatriation, and other developments in the laws and regulations of countries in which it may invest.
  - The Underlying Entities - Fullerton Lux Funds is domiciled in Luxembourg and regulatory protections in Singapore may not apply. It may also be subject to more restrictive regulations and investment limits.
- **You are exposed to credit risk.**
  - The issuer of securities, counterparties and custodians to transactions may default on their obligations.

Refer to *Sec 5 – Risks* of the FIB for further information on risks of the ILP Sub- Fund.

<ul style="list-style-type: none"> <li>• <b>You are exposed to equity market, currency and interest rate risks.</b> <ul style="list-style-type: none"> <li>○ Investments in fixed income and/or equity funds may be subject to interest rate and equity market fluctuations.</li> <li>○ The Underlying Fund and classes not expressed in the Underlying Fund's base currency may not be fully hedged against currency fluctuations.</li> </ul> </li> <li>• <b>You are exposed to emerging market risk.</b> <ul style="list-style-type: none"> <li>○ The legal infrastructure and accounting, auditing and reporting standards of emerging countries may not provide the same degree of investor protection or disclosure as major securities markets.</li> </ul> </li> </ul>	
--	--

**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> <ul style="list-style-type: none"> <li>○ There is no secondary market for the units in the ILP Sub-Fund. All withdrawal applications should be submitted to the Product Provider.</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> <li>○ In exceptional circumstances, the Underlying Fund's investments in the Underlying Entities may not be readily redeemable.</li> </ul> </li> </ul>	<p>Refer to <i>Sec 13 – Suspension of Dealing</i> and <i>Sec 5.2.6 – Liquidity Risk</i> of the FIB for further information on suspension of dealing and liquidity risk of the ILP Sub-Fund.</p>
--	---

**Product-Specific Risks**

<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund and its underlying entities may use FDIs. They may be negatively impacted if the FDIs do not work as anticipated. They may suffer greater losses than if FDIs are not used. FDIs are exposed to counterparty, regulatory and other risks.</li> </ul> </li> <li>• <b>You are exposed to the risk of investing in other funds or ETFs.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may heavily invest in one or a very small number of investment funds, which could result in large gains or losses.</li> <li>○ The trading price of an ETF may differ from its NAV.</li> </ul> </li> <li>• <b>You are exposed to China risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may be exposed to risks of investing in China such as limited investment capabilities and restrictions, risks relating to investments via QFII/RQFII/Stock Connect/Bond Connect and P-Notes, illiquidity of the domestic securities market, delay/disruption in executing and settling trades, and/or taxation policy uncertainties.</li> </ul> </li> <li>• <b>You are exposed to risks from distributions out of capital.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may make distributions out of its capital (if income is insufficient). This may cause its NAV to fall, and amount to a partial return of your original investment and reduced future returns. The potential distribution out of capital for the Decumulation Class is expected to be more substantial than the other Classes due to the higher intended distribution rate.</li> <li>○ If the NAV of the Decumulation Class falls below a minimum size due to substantial distributions out of capital, we may terminate and/or consolidate the Units of Class E.</li> </ul> </li> <li>• <b>You are exposed to Stock Connects risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Entities - Fullerton Lux Sub-Funds that invest in certain China "A" Shares via the Stock Connects may be subject to quota limitations, suspension, differences in trading days and other related risks.</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>
--	---

**FEES AND CHARGES**

<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p>		<p>Refer to <i>Sec 8 – Fees</i> of the FIB for full details on the fees and charges that apply.</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"> <tr> <td style="width: 150px;">Initial Investment Charge</td> <td> <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>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>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>
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>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

Refer to *Sec 8 – Fees* of the FIB for full details on the fees and charges that apply.

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

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

Continuing Investment Charge	1.30% 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 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), 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:

1, 000	X	S\$0.95	=	S\$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 of the ILP Sub-Fund. Refer to *Sec 10 – Withdrawal of Units* of the FIB for further information on 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>ILP</b>	: Investment-Linked Policy
<b>CIS</b>	: Collective Investment Scheme
<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.