

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 EMERGING MARKETS FUND (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund¹	Launch Date	19 May 2005
Product Provider (includes the correlative meanings “we”, “us” and “our”)	Prudential Assurance Company Singapore (Pte) Limited	Dealing Frequency	Every Business Day
Manager of the ILP Sub-Fund (the “Manager”)	Eastspring Investments (Singapore) Limited	Capital Guaranteed	No
Investment Manager of the Underlying Fund (the “Investment Manager”)	J.P. Morgan Investment Management Inc.	Name of Guarantor	Not applicable
Underlying Fund	JPMorgan Funds – Emerging Markets Equity Fund I (Acc) – SGD Share Class	Expense Ratio for financial year ended 31 December 2023	1.75%
Custodian of the ILP Sub-Fund	Standard Chartered Bank (Singapore) Limited		

¹ For ILP Sub-Fund that feeds 100% 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 growth through exposure to emerging equity markets;
 - understand the risks associated with emerging market equities and are willing to accept those risks in search of potential higher returns;
 - are looking to use it as part of an investment portfolio and not as a complete investment plan.; and
 - understand that the principal investment of the ILP Sub-Fund will be at risk.

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”) II – Investment Objective* 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 constituted in Singapore that aims to provide long-term capital growth by investing primarily in emerging markets companies.
- The manager of the ILP Sub-Fund intends to achieve the investment objective by investing its assets into the JPMorgan Funds – Emerging Markets Equity Fund I (Acc) – SGD Share Class which shares the same investment objective.

Refer to *Sch 1, Sec II – Investment Objective* of the FIB for further information on features of the ILP Sub-Fund.

Investment Strategy	
<ul style="list-style-type: none"> • At least 67% of the Underlying Fund’s assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in an emerging market country. • The Underlying Fund may invest up to 20% of its assets in China A-Shares through the China-Hong Kong Stock Connect Programmes. • The Underlying Fund may invest in securities that rely on Variable Interest Entity (VIE) structures to gain indirect exposure to underlying Chinese companies. • The Underlying Fund may invest up to 10% of assets in Special Purpose Acquisition Companies (SPACs). 	<p>Refer to <i>Sch 1, Sec II – Investment Objective</i> of the FIB for further information on the Investment Strategy.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • <i>Prudential Assurance Company Singapore (Pte) Limited</i>: the Product Provider. • <i>Eastspring Investments (Singapore) Limited</i>: the Manager of the ILP Sub-Fund. • <i>J.P. Morgan Investment Management Inc.</i>: the Investment Manager of the Underlying Fund. • <i>J.P. Morgan Bank Luxembourg S.A.</i>: the Depository of the Underlying Fund. • <i>Standard Chartered Bank (Singapore) Limited</i>: Custodian of the ILP Sub-Fund 	<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 the role and responsibilities of these entities and the PS for what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <ul style="list-style-type: none"> • The value of your investment may fall as well as rise and you may get back less than what you original invested. • Because the Sub-Fund is aggressively managed, volatility may be high as the Sub-fund may take larger position sizes, may have high turnover of holdings and at times may have a significant exposure to certain areas of the market. • The Sub-Fund may have a higher volatility to its net asset value due to its investment policy when compared to Sub-Funds investing in global markets, with broader investment policies and/or are a less volatile asset class. 	<p>Refer to <i>Sec 4 – Risks</i> of the FIB for further information on risks of the product.</p>
Market Risks	
<ul style="list-style-type: none"> • You are exposed to market risks. <ul style="list-style-type: none"> ○ As the Underlying Fund invests primarily in a portfolio of global emerging markets equities, you are exposed to stock market fluctuations and the financial performance of the companies held in the Underlying Fund’s portfolio. ○ China risks - Investing in the People’s Republic of China (“PRC”) is subject to the risks of investing in emerging markets and additionally risks which are specific to the PRC market such as risks in investing through Stock Connect. ○ Emerging markets may be subject to more volatility and instability as the legal, judicial and regulatory infrastructure is still developing. ○ SPACS - There is higher volatility in price post-acquisition of a target as the SPAC trades as a listed equity and is subject to Equities risk. The potential target of the SPAC acquisition may not be appropriate for the Sub-Fund or may be voted down by the SPAC shareholders which foregoes the investment opportunity presented post acquisition. • You are exposed to currency risk. <ul style="list-style-type: none"> ○ Conversion into foreign currency or transfer from some markets of proceeds received from sale of securities cannot be guaranteed. Exchange rate fluctuation may also occur between the trade date for a transaction and the date on which the currency is acquired to meet settlement obligations. ○ Hedging involves costs, which reduce investment performance. 	<p>Refer to <i>Sec 4 – Risks</i> of the FIB for further information on risks of the product.</p>

Liquidity Risks

- **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.
- **Your withdrawal application may be deferred.**
 - There may be a 10% limit on the total value of units of the Underlying Fund that can be realised and converted on a Business Day. Therefore, your withdrawal application may be deferred to the next Business Day (which is Subject to the same limit) if withdrawals exceed the limit on that day.
- **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 9 – Suspension of Dealing of the FIB* for further information on suspension of dealing.

Product-Specific Risks

- **You are exposed to derivatives risks.**
 - The Underlying Fund may use derivative instruments, including futures, swaps, options and forwards, for efficient portfolio management and hedging purposes.
 - Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, Liquidity risk, operational risk and leverage risk.
- **You are exposed to securities lending risks.**
 - Securities lending involves counterparty risk, including the risk that the loaned securities may not be returned or returned in a timely manner and/ or at a loss of rights in the collateral if the borrower or the lending agent defaults or fails financially.

Refer to *Appendix I - JPMorgan Funds – Investment Restrictions And Powers* and *Appendix II – JPMorgan Funds – How The Sub-Funds Use Derivatives, Instruments and Techniques* of the FIB for further information on risks of the product.

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% 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%. 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%. 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.
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)	1.60% 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.

Refer to *Sec 7 – Switching of PRULink Fund(s) and Sch 1, Sec I V – Fees* of the FIB for further information on fees and charges.

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, 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:

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

Refer to *Sec 6 – Withdrawal of Units*, *Sec 8 – Obtaining Prices of Units* and *Sec 9 – Suspension of Dealing* of the Fund Information FIB on valuation and exiting from the ILP Sub-Fund.

Refer to section on “Review Period” or “Free Look Period” of the Product Summary 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

APPENDIX: GLOSSARY OF TERMS

- Business Day** : 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.
- Pricing Date** : Means a day which is both a Luxembourg Dealing Day and a Hong Kong Business Day. A “Hong Kong Business Day” means a day other than Saturday or Sunday or a local holiday on which banks in Hong Kong are open for normal banking business. A “Luxembourg Dealing Day” means an Underlying Fund Business Day other than, in relation to the Underlying Fund’s investments, a day on which any exchange or market on which a substantial portion of the Underlying Fund’s investments is traded, is closed or when dealings on any such exchange or market are restricted or suspended. An “Underlying Fund Business Day” means a week day other than New Year’s Day, Easter Monday, Christmas Day and the day prior to and following Christmas Day.
- ILP** : Investment-Linked Policy

China A-shares: Means stock shares of mainland China-based companies that trade on the two Chinese stock exchanges, the Shanghai Stock Exchange (SSE) and the Shenzhen Stock Exchange (SZSE).

VIE : Chinese Variable Interest Entity. A structure used to raise capital from non-Chinese investors whereby a China-based company establishes an entity (typically offshore) that enters into service and other contracts with the China-based company designed to provide economic exposure to the China-based company. The offshore entity issues exchange-traded securities that are not equity ownership interests in the China-based company. The VIE structure is designed to provide the offshore entity (and in turn, investors in the entity) with economic exposure to the China-based company that replicates equity ownership, without actual equity ownership.

SPAC : Special Purpose Acquisition Company, which is a stock exchange listed company formed to raise money with the intention to acquire a privately held company. A SPAC is allowed a stated amount of time to find an acquisition or otherwise must return its funds to investors.

NAV : Net Asset Value

Valuation / Dealing Day : Means each day on which banks and exchanges in Luxembourg and the United States are open for business.