

Prepared on: 15/04/20

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 2019	1.75%
Custodian	Not applicable		

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 an equity ILP Sub-Fund investing in global emerging markets;
 - are comfortable with the additional political and economic risks associated with emerging market investments;
 - have a globally diversified portfolio and now want to expand into riskier assets in order to potentially boost returns;
 - understand that investment in the ILP Sub-Fund should be regarded as a long-term investment; 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. Debt securities, cash and cash equivalents may be held on an ancillary basis. The Underlying Fund may also invest in Undertaking for Collective Investment in Transferable Securities ("UCITS") and other Undertaking Collective Investment ("UCI"). The Underlying Fund may invest in assets denominated in any currency and currency exposure may be hedged. The Underlying Fund may use financial derivative instruments for the purposes of hedging and efficient portfolio management. 	Refer to <i>Sch 1, Sec II – Investment Objective</i> of the FIB for further information on the Investment Strategy.
Parties Involved	
WHO ARE YOU INVESTING WITH? <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 Depositary of the Underlying Fund. 	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.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? <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. Past performance is not a guide to future performance 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. 	Refer to <i>Sec 4 – Risks</i> of the FIB for further information on risks of the product.
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. 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. You are exposed to political and economic risks. <ul style="list-style-type: none"> The ILP Sub-Fund is invested in emerging markets, which may be subject to additional political and economic risks, while stocks can be negatively impacted by high volatility, low liquidity, poor transparency and greater financial risks. 	
Liquidity Risks	
<ul style="list-style-type: none"> The ILP Sub-Fund is not listed and you can withdraw your units only on Business Days. <ul style="list-style-type: none"> There is no secondary market for the units in the ILP Sub-Fund. All withdrawal applications should be submitted to the Product Provider. 	Refer to <i>Sec 9 – Suspension of Dealing</i> of the FIB for further information on suspension of dealing.

<ul style="list-style-type: none"> • Your withdrawal application may be deferred. <ul style="list-style-type: none"> ○ 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. <ul style="list-style-type: none"> ○ Your right to withdraw units may be temporarily suspended under certain circumstances. 									
Product-Specific Risks									
<ul style="list-style-type: none"> • You are exposed to derivatives risks. <ul style="list-style-type: none"> ○ 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. 									
FEES AND CHARGES									
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Fees payable directly by you</u></p> <ul style="list-style-type: none"> • You will need to pay the following fees and charges as a percentage of your gross investment sum: <table border="1" data-bbox="92 1081 1050 1442"> <tr> <td>Initial Investment Charge</td><td>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%.</td></tr> <tr> <td>Switching Fee</td><td>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.</td></tr> <tr> <td>Redemption Fee</td><td>Not Applicable</td></tr> </table> <p><u>Fees payable by the ILP Sub-Fund</u></p> <ul style="list-style-type: none"> • The ILP Sub-Fund will charge the following fees and charges: <table border="1" data-bbox="92 1576 1050 1697"> <tr> <td>Continuing Investment Charge</td><td>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.</td></tr> </table>	Initial Investment Charge	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%.	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	Continuing Investment Charge	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.	<p>Refer to <i>Sec 7 – Switching of PRULink Fund(s)</i> and <i>Sch 1, Sec I V – Fees</i> of the FIB for further information on fees and charges.</p>
Initial Investment Charge	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%.								
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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, Straits Times and The Business Times or such other publications or media as may from time to time be available.

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.

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:

Refer to section on “Review Period” or “Free Look Period” of the Product Summary for further information on exiting from the policy.

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

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