

Prepared on: 24/04/20

**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 GLOBAL PROPERTY SECURITIES FUND (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund <sup>1</sup>	Dealing Frequency	Every Business Day
Product Provider (includes the correlative meanings “we”, “us” and “our”)	Prudential Assurance Company Singapore (Pte) Limited	Custodian	Not applicable
Manager of the ILP Sub-Fund (the “Manager”)	Eastspring Investments (Singapore) Limited	Launch Date	26 March 2007
Investment Manager of the Underlying Fund (the “Investment Manager”)	LaSalle Investment Management Securities, LLC	Capital Guaranteed	No
Underlying Fund	LaSalle Property Securities SICAV-FIS Global Property Securities Sub-fund I Class D	Name of Guarantor	Not applicable
		Expense Ratio for financial year ended 31 December 2019	2.02%

<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 return;
- are comfortable with the risks of a fund investing in the equity of companies active in the real estate business worldwide; and
- understand that their capital may be at risk and that the value of their investments and any derived income may fall as well as rise.

**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 (“Sec”) 5 – Structure* of the FIB for further information on product 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 that is constituted in Singapore. As the ILP Sub-Fund feeds into the Underlying Fund, the ILP Sub-Fund shares the same investment objective as the Underlying Fund. The investment objective of the Underlying Fund is to achieve long-term growth through capital appreciation of the underlying equity portfolio by principally investing worldwide across regions, countries and sectors in shares of companies active in the real estate business (property companies).

Refer to *Sec 6 – Investment Objective* of the FIB for further information on features of the ILP Sub-Fund.

<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>• The Fund shares the same investment objective as the Underlying Fund.</li> <li>• The investment objective of the Underlying Fund is to achieve long-term growth through capital appreciation of the underlying equity portfolio. It will attempt to achieve this objective by principally investing worldwide across regions, countries and sectors in shares of companies active in the real estate business (property companies). Investments may be made in equity securities, preference shares, debt securities convertible into common shares and warrants on transferable securities of such companies.</li> <li>• The Underlying Fund may invest in the following property sectors office, retail, industrial, hotels, and lodging, residential, diversified and specialty. This enables the Underlying Fund to pursue a flexible, active investment policy and to seek an advantageous balance between risk and return.</li> <li>• The Underlying Fund may hold cash and cash equivalents on an ancillary basis, but at no time more than 10% of the net assets of the Underlying Fund although during periods of subscriptions, redemptions or portfolio rebalancing this limit may be briefly exceeded for a short period of time.</li> </ul>	<p>Refer to <i>Sec 6 – Investment Objective</i>, <i>Sec 7 – 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 LaSalle Investment Management Securities, LLC</i>: the Investment Manager of the Underlying Fund.</li> <li>• <i>RBC Investor Services Bank S.A.</i>: the Custodian and Administrator of the Underlying Fund.</li> </ul>	<p>Refer to <i>Sec 1 – The Product Provider</i> and <i>Sec 2 – The Manager and 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>The value of the ILP Sub-Fund may rise or fall. These risk factors may cause you to lose some or all of your investment:</b></p>	<p>Refer to <i>Sec 4 – Risks</i> of the FIB for further information on risks of the ILP Sub- Fund.</p>
<b>Market Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to portfolio risks of an equity fund and market risks.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may invest in equity and equity related securities. The value of the Underlying Fund may be affected by changes in the stock markets and changes in the value of individual portfolio securities, as well as by economic, political, and issuer specific changes. At times, stock markets and individual securities can be volatile and prices can change substantially in short period of time.</li> <li>○ The Underlying Fund is intended for investors who can accept the risks associated with investing primarily in real estate. Investors will be subject to the risks associated with real estate as well as equities, including fluctuations in market prices, adverse issuer or market information and the fact that equity and equity-related interests are subordinate in the right of payment to other corporate securities, including debt securities. In addition, investors should be aware of the risks associated with the active management techniques that are expected to be employed by the Underlying Fund. An investment in the Underlying Fund does not constitute a complete investment program.</li> </ul> </li> <li>• <b>You are exposed to currency risks.</b> <ul style="list-style-type: none"> <li>○ As the ILP Sub-Fund is Singapore Dollar denominated and will invest in the Underlying Fund, which will invest in securities denominated in many different currencies around the world, fluctuations in the exchange rates between the Singapore dollar and these foreign currencies may have an impact on the income and value of the investment in the ILP Sub-Fund and the equity securities held by the Underlying Fund.</li> </ul> </li> </ul>	

<ul style="list-style-type: none"><li>○ It is not the intention to hedge the foreign currency exposure of the Fund and the Underlying Fund does not intend to enter into any currency based transactions to hedge foreign currency exposure.</li></ul>							
Liquidity Risks							
<ul style="list-style-type: none"><li>● The ILP Sub-Fund is not listed and you can withdraw your units only on Business Days.<ul style="list-style-type: none"><li>○ There is no secondary market for the units in the ILP Sub-Fund. All withdrawal application should be submitted to the Product Provider.</li></ul></li><li>● Your withdrawal application may be deferred.<ul style="list-style-type: none"><li>○ If the Underlying Fund receives an application for redemption on any one Business Day that represents more than 5% of the net assets of an applicable sub-fund, the Underlying Fund reserves the right to limit such redemption such that not more than 5% of the net assets of the relevant sub-fund be redeemed on such Business Day, with any extra amount being postponed to the next Business Day, and so on, until the applications are satisfied in full. You may not be able to perform a withdrawal of units during any period where dealing is suspended.</li><li>○ Your right to withdraw units may be temporarily suspended under certain circumstances.</li></ul></li></ul>	Refer to Sec 14 – Suspension of Dealing of the FIB for further information on suspension of dealing of the ILP Sub-Fund.						
Product-Specific Risks							
<ul style="list-style-type: none"><li>● You may be exposed to derivatives risks.<ul style="list-style-type: none"><li>○ The Underlying Fund may use derivative instruments, including futures, swaps, and options, for efficient portfolio management and hedging purposes.</li><li>○ Use of derivatives may 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, and leverage risk.</li></ul></li><li>● You are exposed to sector risks.<ul style="list-style-type: none"><li>○ The Underlying Fund will only invest in the real estate sector. Investors should be aware that their investment will only be in this sector, which does represent a greater risk compared to a fund which invests in all sectors of the market. The Underlying Fund is suitable for investors who want exposure to the real estate sector, which offers prospects of long term capital appreciation.</li></ul></li><li>● You may be exposed to emerging markets risks.<ul style="list-style-type: none"><li>○ The Underlying Fund may invest in emerging markets which may carry risks additional to those inherent in other investments and may be subject to higher political risks, regulatory risks and liquidity risks than investments in developed markets.</li></ul></li></ul>							
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"><li>● You will need to pay the following fees and charges as a percentage of your gross investment sum:</li></ul> <table><tr><td>Initial Investment Charge</td><td>Up to 5% of premium invested. 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%.</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></table> <p><u>Fees payable by the ILP Sub-Fund</u></p> <ul style="list-style-type: none"><li>● The ILP Sub-Fund will charge the following fees and charges:</li></ul> <table><tr><td>Continuing Investment Charge</td><td>1.50% 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% of premium invested. 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%.	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.	Continuing Investment Charge	1.50% 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.	Refer to Sec 9 – Fees and Sec 12 – Switching of Fund(s) of the FIB for full details on the fees and charges that apply.
Initial Investment Charge	Up to 5% of premium invested. 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%.						
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.						
Continuing Investment Charge	1.50% 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.						

## 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), Straits Times and The Business Times or such other publications or media as may from time to time be available.

Refer to *Sec 11 Withdrawal of Units*, *Sec 13 – Obtaining Prices of Units* and *Sec 14 – Suspension of Dealing* of the FIB for further information 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 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:

Refer to section on “Review Period” or “Free Look Period” of the PS 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](http://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.

**ILP** : Investment-Linked Policy