

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 MARKET INCOME BOND FUND (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund¹	Launch Date	02 July 2009
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 & Underlying Entity (the “Investment Manager”)	Schroder Investment Management Ltd	Name of Guarantor	Not applicable
Underlying Fund	Schroder International Selection Fund Emerging Markets Debt Absolute Return (A Distribution SGD Hedged Share Class)	Expense Ratio for financial year ended 31 December 2019	1.85%
Custodian	Not applicable		

¹ 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

<p>WHO IS THE ILP SUB-FUND SUITABLE FOR?</p> <p>The ILP Sub-Fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> ○ seek capital growth and income; ○ understand the risks of investing in emerging markets fixed and floating rate securities and currencies. <p>Investors may wish to speak to a Prudential Financial Consultant or Representative before making a commitment to invest in the ILP Sub-Fund.</p>	<p><u>Further Information</u></p> <p>Refer to <i>Schedule (“Sch”) 1, Section (“Sec”) IV – Product Suitability of the FIB</i> for further information on product suitability of the ILP Sub-Fund.</p>
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KEY FEATURES OF THE ILP SUB-FUND

<p>WHAT ARE YOU INVESTING IN?</p> <ul style="list-style-type: none"> • You are investing in an ILP Sub-Fund which feeds into Schroder International Selection Fund Emerging Markets Debt Absolute Return (A Distribution SGD Hedged Share Class). • The Underlying Fund aims to provide an absolute return of capital growth and income by investing in fixed and floating rate securities in emerging markets. • Absolute Return means the Fund seeks to provide a positive return over a 12 month period in all market conditions but this cannot be guaranteed and your capital is at risk. 	<p>Refer to <i>Sch 1, Sec II – Investment Objective, Sec VI - Distribution Policy</i> of the FIB for further information on features of the ILP Sub-Fund.</p>
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<ul style="list-style-type: none"> You may receive quarterly distributions on or around the first Business Day in January, April, July and October of every calendar year or such other dates as the Manager may in its absolute discretion determine. Distributions are at the discretion of the Manager and/or Prudential Singapore and there is no guarantee, assurance and/or certainty that any distribution will be made. 	
Investment Strategy	
<ul style="list-style-type: none"> The Fund and the Underlying Fund share the same investment strategy. The Underlying Fund invests at least two-thirds of its assets in fixed and floating rate securities, currencies and money market instruments in emerging markets. The fixed and floating rate securities are issued by governments, government agencies, supranationals and companies. The Underlying Fund may also hold cash. In aiming to deliver an absolute return, the Underlying Fund may hold up to 40% of its assets in cash and money market instruments in developed markets. As the Underlying Fund is unconstrained it is managed without reference to an index. The Underlying Fund may invest in excess of 50% of its assets in fixed and floating rate securities that have a below investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies). The Underlying Fund may invest in mainland China through Regulated Markets (including the China Interbank Bond Market ("CIBM") via the Bond Connect). The Underlying Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Underlying Fund more efficiently. 	<p>Refer to <i>Sch 1, Sec III Investment Strategy</i> of the FIB for further information on 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>Schroder Investment Management Limited and Schroder Investment Management (Hong Kong) Ltd</i>: the Investment Manager of the Underlying Fund. <i>J.P. Morgan Bank Luxembourg S.A.</i>: the Depository of the Underlying Fund 	<p>Refer to <i>Sec 2 – The Product Provider</i> and <i>Sec 3 – The Manager and the Investment Managers</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>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT? 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:</p>	<p>Refer to <i>Sec 5 – Risks</i> on the FIB for further information on risks of the ILP Sub-Fund.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> You are exposed to market risk <ul style="list-style-type: none"> The value of investments by the Underlying Fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation. You are exposed to credit risk. <ul style="list-style-type: none"> A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless. 	
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. The liquidity of the Underlying Fund may be limited if a significant portion of the assets of the Underlying Fund is to be sold to meet redemption requests on a short time frame. During this period, the portfolio allocation may be modified to prioritise liquidity. 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. 	<p>Refer to <i>Sec 10 – Suspension of Dealing</i> of the FIB for further information on suspension of dealing of the ILP Sub-Fund.</p>

Product-Specific Risks

- **You are exposed to counterparty risk.**
 - The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Underlying Fund, potentially creating a partial or total loss for the Underlying Fund.
- **You are exposed to currency risk.**
 - The Underlying Fund can be exposed to different currencies. Changes in
 - foreign exchange rates could create losses.
- **You are exposed to high yield bond risk.**
 - High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.
- **You are exposed to interest rate risk.**
 - A rise in interest rates generally causes bond prices to fall.
- **You are exposed to leverage risk.**
 - The Underlying Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- **You are exposed to emerging and frontier markets risk.**
 - Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.
- **You are exposed to China country risk**
 - Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Underlying Fund.
- **You are exposed to distribution policy risk (only applicable to Distribution Class).**
 - In respect of a Distribution Class with fixed dividends, fixed dividends may be paid out of capital if investment income is less than the fixed dividend amount.
 - In respect of a Distribution Class with variable dividends, the dividends are paid out of capital rather than out of investment income. Capital growth will be reduced and in periods of low growth, capital erosion may occur.
 - Where dividends are paid out of capital of a Distribution Class, this will reduce the net asset value of the Distribution Class.
- **You are exposed to derivatives risk.**
 - The Underlying Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk. The Underlying Fund's ability to use such instruments successfully depends on the Investment Manager's ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Investment Manager's predictions are wrong, or if the derivatives do not work as anticipated, the Underlying Fund could suffer greater losses than if the Underlying Fund had not used such instruments.
- **You are exposed to operational risk.**
 - Failures at service providers could lead to disruptions of fund operations or losses.

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	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%. For PruActive LinkGuard, there is no bid-offer spread and only the bid price applies.
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.

Refer to *Sch 1, Sec IX – Fees* of the FIB for full details on the fees and charges that apply.

<u>Fees payable by the ILP Sub-Fund</u>	
<ul style="list-style-type: none"> The ILP Sub-Fund will charge the following fees and charges: 	
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

<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <ul style="list-style-type: none"> 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. <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> ◦ 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: <table style="margin-left: 40px; margin-top: 10px;"> <tr> <td style="text-align: right;">1, 000</td> <td style="text-align: center;">X</td> <td style="text-align: right;">S\$0.95</td> <td style="text-align: center;">=</td> <td style="text-align: right;">S\$950</td> </tr> <tr> <td style="text-align: right;">Number of Units Withdrawn</td> <td></td> <td style="text-align: right;">Bid Price</td> <td></td> <td style="text-align: right;">Withdrawal Value</td> </tr> </table> 	1, 000	X	S\$0.95	=	S\$950	Number of Units Withdrawn		Bid Price		Withdrawal Value	<p>Refer to <i>Sec 9 – Obtaining Prices of Units</i> and, <i>Sec 10 – Suspension of Dealing of the FIB</i> for further information on valuation and exiting from the ILP Sub-Fund.</p> <p>Refer to section on “Review Period” or “Free Look Period” of the PS for further information on exiting from the policy.</p>
1, 000	X	S\$0.95	=	S\$950							
Number of Units Withdrawn		Bid Price		Withdrawal Value							

CONTACT INFORMATION

<p>HOW DO YOU CONTACT US?</p> <p>You may contact Prudential Assurance Company Singapore (Pte) Limited at our PruCustomer Line at 1800 333 0 333 or visit www.prudential.com.sg</p>	
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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