

Prepared on: 30/04/21

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 SINGAPORE ASEAN MANAGED FUND (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund ¹	Dealing Frequency	Every Business Day
Product Provider (includes the correlative meanings “we”, “us” and “our”)	Prudential Assurance Company Singapore (Pte) Limited	Launch Date	20 March 2012
Manager of the ILP Sub-Fund (the “Manager”)	Eastspring Investments (Singapore) Limited	Capital Guaranteed	No
Investment Manager of the Underlying Funds (the “Investment Manager”)	Eastspring Investments (Singapore) Limited	Name of Guarantor	Not applicable
Underlying Funds	Eastspring Investments Unit Trusts – Singapore ASEAN Equity Fund Eastspring Investments Unit Trusts – Singapore Select Bond Fund	Expense Ratio for financial year ended 31 December 2020	1.50%
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

WHO IS THE ILP SUB-FUND SUITABLE FOR? <ul style="list-style-type: none"> • The ILP Sub-Fund is only suitable for investors who: <ul style="list-style-type: none"> ○ seek total return in the medium to long term; ○ are comfortable with risks of a fund that primarily invests in Singapore and other ASEAN markets; and ○ appreciate that their capital will be at risk and that the value of their investment and any derived income may fall as well as rise. <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>	<u>Further Information</u> Refer to <i>Schedule (“Sch”) 7, Section (“Sec”) IV – Product Suitability</i> of the FIB for further information on suitability of the ILP Sub-Fund.
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KEY FEATURES OF THE ILP SUB-FUND

WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"> • You are investing in an ILP Sub-Fund constituted in Singapore that aims to maximise total return in the medium to long term by investing primarily in equities and equity-related securities of companies which are incorporated, quoted or listed in, or have their area of primary activity in Singapore and other ASEAN markets, and in Singapore-dollar denominated debt securities and foreign currency debt securities. 	Refer to <i>Sch 7, Sec II – Investment Objective</i> of the FIB for further information on features of the ILP Sub-Fund.
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Investment Strategy	
<ul style="list-style-type: none"> The Manager intends to achieve the above investment objective by primarily investing the assets of the ILP Sub-Fund into the Eastspring Investments Unit Trusts - Singapore ASEAN Equity Fund and the Eastspring Investments Unit Trusts - Singapore Select Bond Fund. In addition, the Investment Manager has the flexibility to use Exchange Traded Funds and futures with underlying exposure to ASEAN markets, and government debt securities issued by the Member States of ASEAN, to undertake tactical asset allocations in a more efficient manner. The asset mix of the ILP Sub-Fund is as follows: <ul style="list-style-type: none"> Long term asset mix: 70% equities and 30% bonds Variation allowed in asset mix: +/- 10% In determining the asset mix amongst the Underlying Funds and cash, the Manager adopts a valuation based investment approach. 	Refer to <i>Sch 7, Sec III – Investment Focus and Approach of the Underlying Fund</i> of the FIB for further information on 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 and Investment Manager of the Underlying Funds. <i>The Hongkong and Shanghai Banking Corporation Limited</i>: Custodian of the Underlying Funds. 	Refer to <i>Sec 2 – the Product Provider</i> and <i>Sec 3 – The Manager, Investment Managers and the Sub-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.
KEY RISKS	
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:	Refer to <i>Sec 6 – Risks</i> of the FIB for further information on risks of the ILP Sub-Fund.
Market and Credit Risks	
<ul style="list-style-type: none"> You are exposed to portfolio and market risks in the Singapore and ASEAN markets. <ul style="list-style-type: none"> The ILP Sub-Fund will be subject to risks such as fluctuations in market prices, adverse issuer or market information. The value of the ILP Sub-Fund may also go up or down due to normal market fluctuations in the Singapore and ASEAN markets. You are exposed to currency risks. <ul style="list-style-type: none"> As the ILP Sub-Fund may invest in securities which are denominated in foreign currencies, fluctuations in the exchange rates between the Singapore dollar and these foreign currencies may affect the income and value of the ILP Sub-Fund. You are exposed to interest rate and credit risks. <ul style="list-style-type: none"> The ILP Sub-Fund is subject to interest rate fluctuations and credit risks, such as risk of default by issuers. You are exposed to emerging markets risks. <ul style="list-style-type: none"> The ILP Sub-Fund invests in emerging markets which involve a greater risk of loss and are more volatile than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, volatility and regulatory risks. You are exposed to counterparty risks. <ul style="list-style-type: none"> The ILP Sub-Fund may be exposed to the credit risk on counterparties with which it trades and any default by such counterparty (for example, due to insolvency) could result in substantial losses to the ILP Sub-Fund. You are exposed to liquidity risks. <ul style="list-style-type: none"> The ILP Sub-Fund may have investments which have high liquidity risks (for example, low trading volumes) and may incur substantial losses if it is unable to sell these investments at opportune times or prices. 	

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.
- **You may not be able to perform a withdrawal of units during any period where dealing is suspended.**
 - There may be a 10% limit on the number of units of an Underlying Fund/Underlying Entity that can be realised and converted on a Dealing Day. Therefore, your realisation request may be deferred to the next Dealing Day if realisations exceed the limit on that day. Your right to withdraw units may also be temporarily suspended under certain circumstances.

Refer to *Sec 6 – Risks* and *Sec 11– Suspension of Dealing* of the FIB for further information on suspension of dealing of the ILP Sub-Fund.

Product-Specific Risks

- **You are exposed to country risks.**
 - As the ILP Sub-Fund invests in Singapore and ASEAN markets, it carries higher concentration risks and is exposed to the market, currency and other risks related specifically to the economies of those countries.
- **You are exposed to derivatives risks.**
 - The ILP Sub-Fund may use derivative instruments, including futures, swaps, options and forwards, for efficient portfolio management and/or 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 Asset Backed Securities (“ABS”) and Mortgage Backed Securities (“MBS”) risks.**
 - ABS are generally limited recourse obligations of the issuers, and holders of ABS including the ILP Sub-Fund must rely on the cash flows generated from the underlying assets of the issuer and proceeds thereof (“ABS Assets”). In addition, interest payments on ABS (other than most senior tranche of an issue) are generally subject to deferral. ABS Assets are usually illiquid in nature and are subject to risks, including market, credit and interest rate risk. The aggregate return on the ABS Assets will depend in part upon the ability of the relevant investment manager to actively manage the related portfolio of the ABS Assets.
 - The risk of ABS applies to MBS.
- **You are exposed to concentration risks.**
 - The ILP Sub-Fund may primarily invest in a limited number of countries which will carry higher concentration risks than a diversified fund.

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 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%. 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.

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% of the per annum but we will not do so before giving you 6 months’ written notice.
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Refer to *Sch 7, Sec V – Fees* of the FIB for full details on the fees and charges that apply.

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.

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:

$$\begin{array}{rcccl}
 1,000 & \times & S\$0.95 & = & S\$950 \\
 \text{Number of Units} & & \text{Bid Price} & & \text{Withdrawal} \\
 \text{Withdrawn} & & & & \text{Value}
 \end{array}$$

Refer to *Sec10 – Obtaining Prices of Units* and, *Sec 11 – Suspension of Dealing* of the FIB for further information on valuation and 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

APPENDIX: GLOSSARY OF TERMS

Business Day : any day other than Saturday, Sunday or gazetted public holiday on which commercial banks in Singapore are generally open for business.

ILP : Investment-Linked Policy