

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 CHINA-INDIA FUND (the “ILP Sub-Fund”)

Product Type	ILP Sub-fund ¹	Launch Date	21 June 2004
Product Provider	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”)	Eastspring Investment (Singapore) Limited	Name of Guarantor	Not applicable
Underlying Fund	Eastspring Investment Unit Trusts – Dragon Peacock Fund	Expense Ratio for financial year ended 31 December 2018	1.63%
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?

- The ILP Sub-Fund is only suitable for investors who:
 - seek long term total return;
 - are comfortable with the risks associated with an equity fund invested in emerging markets and with the inherent higher volatility of a 2-country only fund; 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.

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”) 4, Section (“Sec”) VI – Product Suitability* 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 that feeds into the Singapore domiciled Eastspring Investments Unit Trusts – Dragon Peacock Fund that aims to maximise long-term total return by investing primarily in equity and equity-related instruments of corporations, which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from, the People’s Republic of China (PRC) and the Republic of India (India).

Refer to *Sch 4, 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"> • The Underlying Fund may also invest in listed securities in the recognised markets, depository receipts including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), debt securities convertible into common shares, preference shares and warrants. • Stock selection is performed based on a qualitative assessment and valuation analysis. The Investment Manager tries to take advantage of pricing anomalies and select stocks which are perceived to offer capital appreciation over the medium-term and are undervalued given their future prospects. • Long term strategic asset mix: 50% China-related equities and 50% India-related equities (maximum tactical tilts: +/-25%, depending on prevailing market dynamics and valuations). • For efficient portfolio management purposes, a Mauritian entity, Dragon Peacock Investments Limited holds all the investments of the Underlying Fund in China and/or India (except such investments which the Investment Manager determines should be held directly by the Underlying Fund). 	<p>Refer to <i>Sch 4, Sec III – Investment Focus and IV – Investment Approach</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 and Investment Manager of the Underlying Fund. • <i>The Hongkong and Shanghai Banking Corporation Limited</i>: Custodian of the Underlying Fund. 	<p>Refer to <i>Sec 2 – The Product Provider and 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</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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 6 – Risks</i> of 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 portfolio risks of an equity fund and market risks in PRC and India. <ul style="list-style-type: none"> ◦ The Underlying Fund is an equity fund and will be subject to risks such as fluctuations in market prices, adverse issuer or market information. The value of the Underlying Fund may also go up or down due to normal market fluctuations in the PRC and Indian markets that the Underlying Fund invests in. • You are exposed to emerging markets risks. <ul style="list-style-type: none"> ◦ The Underlying 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 currency risks. <ul style="list-style-type: none"> ◦ As the Underlying 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 Underlying Fund. • You are exposed to counterparty risks. <ul style="list-style-type: none"> ◦ The Underlying Fund will be exposed to the credit risk on counterparties with which it trades and any default by such a counterparty (for example, due to insolvency) could result in substantial losses to the Underlying Fund. • You are exposed to liquidity risks of the Underlying Fund’s investments. <ul style="list-style-type: none"> ◦ The Underlying 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.**
 - 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 Underlying Fund invests in PRC and India, 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 Underlying 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 volatility risks.**
 - You should note that the net asset value of the Underlying Fund is likely to have a higher volatility due to its concentration of investment in two countries which may affect the value of your units.
- **You are exposed to the risks of change of investment policy and exchange of units.**
 - The Luxembourg-domiciled Eastspring Investments has established a similar sub-fund having the same investment objective and focus as the Underlying Fund (the “Lux sub-fund”). In the event that the Lux sub-fund is approved by the MAS as a recognised scheme, the Manager may, in consultation with the Trustee, and subject to the approval of the relevant authorities, (i) seek to terminate the Underlying Fund and exchange existing units in the Underlying Fund for shares in the Lux sub-fund; or (ii) change the investment policy of the Underlying Fund from a direct investment portfolio to a feeder into the Lux sub-fund. You should note that in the event units in the Underlying Fund are exchanged for shares in the Lux sub-fund, there is no assurance that the fees and charges of the Lux sub-fund would not be higher than that of the Underlying Fund.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

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.
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.

Payable by the ILP Sub-Fund

- The ILP Sub-Fund will pay 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.
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* The Continuing Investment Charge indicated herein includes the management fee charged by the investment manager of the Underlying Fund.

Refer to *Sch 4, Sec VII – 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 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 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 will be 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 within T + 6 Business Days. If we receive your withdrawal request with all the documents and information:
 - by 3pm, T will be on the same business day we receive your withdrawal request;
 - after 3pm, T will be the next business day after we receive your withdrawal request.
- 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 10 – 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 : 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