

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 FIXED-INCOME FUND (the “ILP Sub-Fund”)

<b>Product Type</b>	<b>ILP Sub-Fund<sup>1</sup></b>	<b>Launch Date</b>	<b>19 January 2021</b>
<b>Product Provider (includes the correlative meanings “we”, “us” and “our”)</b>	<b>Prudential Assurance Company Singapore (Pte) Limited</b>	<b>Dealing Frequency</b>	<b>Every Business Day</b>
<b>Manager of the ILP Sub-Fund (the “Manager”)</b>	<b>Prudential Assurance Company Singapore (Pte) Limited</b>	<b>Capital Guaranteed</b>	<b>No</b>
<b>Investment Manager of the Underlying Fund (the “Investment Manager”)</b>	<b>PIMCO Global Advisors (Ireland) Limited</b>	<b>Name of Guarantor</b>	<b>Not applicable</b>
<b>Underlying Fund</b>	<b>PIMCO GIS Global Bond Fund</b>	<b>Custodian</b>	<b>Not applicable</b>
		<b>Expense Ratio for financial year ended 31 December 2020</b>	<b>Not applicable<sup>2</sup></b>

<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.

<sup>2</sup> The ILP Sub-Fund was launched on 19 January 2021 and therefore there is no past expense ratio record.

### ILP SUB-FUND SUITABILITY

#### WHO IS THE ILP SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who:

- are looking to maximise total return through a combination of both income and capital growth;
- are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets; and
- have an investment horizon over the medium to long term.

**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 *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 which feeds into PIMCO GIS Global Bond Fund which seeks to maximise total return, consistent with preservation of capital and prudent investment management.

Refer to *Sec 6 – Investment Objectives, Focus and Approach* of the FIB for further information on features of the ILP Sub-Fund.

### Investment Strategy

- The Fund and the Underlying Fund share the same investment strategy.
- The Underlying Fund seeks to invest in a diverse, actively managed portfolio of global fixed-income securities. The investment strategy seeks to deploy the Investment Advisor's total return investment process and philosophy. This process includes both top-down and bottom-up decision-making inputs to identify multiple sources of value. Top-down strategies focus on both short-term and longer-term global macroeconomic considerations and are utilised as part of regional and sector selection. Bottom-up strategies examine the profiles of individual instruments and are key to the Investment Advisor's ability to select undervalued securities spanning all sectors of the global fixed-income market.
- No more than 25% of the Underlying Fund's assets may be invested in securities that are convertible into equity securities. No more than 10% of the Fund's total assets may be invested in equity securities. The Underlying Fund is subject to an aggregate limit of one-third of its total assets on combined investments in (i) securities that are convertible into equity securities, (ii) equity securities (including warrants), (iii) certificates of deposit, and (iv) bankers' acceptances. The Underlying Fund may invest up to 10% of its net assets in units or shares of other collective investment schemes. The Underlying Fund may also invest up to 10% of its net assets in illiquid securities and in loan participations and loan assignments which constitute money market instruments.
- The Underlying Fund may use derivative instruments such as futures, options and swap agreements (which may be listed or over-the-counter) and may also enter into currency forward contracts. The use of derivative instruments may expose the Underlying Fund to certain risks disclosed in the FIB.

Refer to *Sec 6 – Investment Objectives, Focus and Approach* of the FIB for further information on Investment Strategy.

### Parties Involved

#### WHO ARE YOU INVESTING WITH?

- Prudential Assurance Company Singapore (Pte) Limited*: the Product Provider.
- Prudential Assurance Company Singapore (Pte) Limited*: the Manager of the ILP Sub-Fund
- PIMCO Global Advisors (Ireland) Limited*: the Investment Manager of the Underlying Fund.
- State Street Custodial Services (Ireland) Limited*: the Depository of the Underlying Fund

Refer to *Sec 1 – The Product Provider* and *Sec 2 – The Manager and the Investment Managers* 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 *Sec 4 – Risks* on the FIB for further information on risks of the ILP Sub-Fund.

### Market and Credit Risks

<ul style="list-style-type: none"><li>• <b>You are exposed to credit risk.</b><ul style="list-style-type: none"><li>○ A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.</li></ul></li><li>• <b>You are exposed to currency risk.</b><ul style="list-style-type: none"><li>○ The Underlying Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.</li></ul></li></ul>	
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<ul style="list-style-type: none"> <li>• <b>You are exposed to interest rate risk.</b> <ul style="list-style-type: none"> <li>○ A rise in interest rates generally causes bond prices to fall.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b>The ILP Sub-Fund is not listed and you can withdraw your units only on Business Days.</b> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> <li>• <b>You may not be able to perform a withdrawal of units during any period where dealing is suspended.</b> <ul style="list-style-type: none"> <li>○ Your right to withdraw units may be temporarily suspended under certain circumstances.</li> </ul> </li> <li>• <b>You are exposed to liquidity risk.</b> <ul style="list-style-type: none"> <li>○ Investments in illiquid securities may reduce the returns of the Underlying Fund due to the inability to sell at an advantageous time or price.</li> </ul> </li> </ul>	<p>Refer to <i>Sec 10 – Suspension of Dealing of the FIB</i> for further information on suspension of dealing of the ILP Sub-Fund.</p>
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may use derivatives as part of the investment process. This involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks such as liquidity risk, interest rate risk, market risk, credit risk and management risk, as well as risks arising from changes in margin requirements. They also involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index.</li> </ul> </li> <li>• <b>You are exposed to emerging markets risk.</b> <ul style="list-style-type: none"> <li>○ Emerging markets generally carry greater political, legal, counterparty and operational risk.</li> </ul> </li> <li>• <b>You are exposed high yield bond risk.</b> <ul style="list-style-type: none"> <li>○ High yield below investment grade securities and unrated securities of similar credit quality may subject the Underlying Fund to greater levels of interest rate risk, credit risk, call risk and liquidity risk</li> </ul> </li> <li>• <b>You are exposed to Risks relating to investment in the CIBM via CIBM Direct Access</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund is subject to the risks of default or errors on the part of the onshore settlement agent engaged under the CIBM Direct Access.</li> </ul> </li> <li>• <b>You are exposed to risks relating to access to the China Inter-Bank Bond Market</b> <ul style="list-style-type: none"> <li>○ The Underlying Fund may suffer losses as a result of liquidity, volatility and regulatory risks. As well as risks associated with settlement procedures and default of counterparties from investing in the CIBM.</li> </ul> </li> <li>• <b>You are exposed to Specific Risks of Investing in Chinese Securities</b> <ul style="list-style-type: none"> <li>○ Investments in securities of Chinese issuers may involve a particularly high degree of risk and special considerations not typically associated with investing in more developed markets. Suspensions, limitations or implemented policies may have a negative impact on the performance of an Underlying Fund’s investments.</li> </ul> </li> </ul>	

### 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.
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##### Fees payable by the ILP Sub-Fund

- The ILP Sub-Fund will charge the following fees and charges:

Continuing Investment Charge	1.05% 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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Refer to *Sec 8 – 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](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.

#### 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 *Sec 12 – Obtaining Prices of Units* and, *Sec 13 – 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](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