



PRULink Fund Information Booklet

May 2025

PRULink Global Income Fund

PRULink Global Growth Fund



IMPORTANT INFORMATION

Capitalised terms used below, unless otherwise defined, shall have the same meanings ascribed to them under Glossary of Terms of this Fund Information Booklet.

This Fund Information Booklet is for information only and is not a contract of assurance. Investors should refer to the Policy Document for specific policy details applicable to their PRULink investment-linked policies. **Investors should note that this Fund Information Booklet must be read together with the accompanying Product Summary and Product Highlights Sheet as one document.**

This Fund Information Booklet is published for informational purposes only, without regard to the specific investment objectives, financial situation and particular needs of any specific person and should not be construed as an advice or recommendation to invest in the Fund. Investors may wish to seek advice from their Prudential Financial Consultants before making a commitment to purchase the product. In the event an investor chooses not to seek advice from a Prudential Financial Consultant, he/she should consider whether the product in question is suitable for him/her. Investors are advised to read the Fund Information Booklet, the accompanying Product Summary and the Product Highlights Sheet, before deciding whether to subscribe for units in this Fund.

Investors should seek professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements and (c) any foreign exchange transactions or exchange control requirements which they may encounter under the laws of the countries of their citizenship, residence or domicile and which may be relevant to the subscription, holding or disposal of units in the Fund and/or Underlying Fund. Each investor will assume and be solely responsible for any and all tax of any jurisdiction or governmental or regulatory authority, including without limitation any state or local taxes or other like assessment or charges that may be applicable to any payment to him/her in respect of the Fund and/or Underlying Fund. Neither the Fund nor Underlying Fund will pay any additional amounts to investors to reimburse them for any tax, assessment or charge required to be withheld or deducted from any payments made to them.

The Fund and/or Underlying Fund has not been and will not be registered under the United States Investment Company Act of 1940 as amended. The units of the Fund and/or Underlying Fund have not been and will not be registered under the United States Securities Act of 1933 as amended (the "**Securities Act**") or under the securities laws of any state of the United States of America and such units may be offered, sold or otherwise transferred only in compliance with the 1933 Act and such state or other securities laws. The units of the Fund and/or Underlying Fund may not be offered or sold within the United States or to or for the account of any US Person as defined in Rule 902 of Regulation S under the Securities Act. Rule 902 of Regulation S under the Securities Act defines US Person to include inter alia any natural person resident of the United States and with regards to Investors other than individuals, (i) a corporation or partnership organised or incorporated under the laws of the US or any state thereof; (ii) a trust: (a) of which any trustee is a US Person except if such trustee is a professional fiduciary and a co-trustee who is not a US Person has sole or shared investment discretion with regard to trust assets and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person or (b) where court is able to exercise primary jurisdiction over the trust and one or more US fiduciaries have the authority to control all substantial decisions of the trust and (iii) an estate (a) which is subject to US tax on its worldwide income from all sources; or (b) for which any US Person is executor or administrator except if an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with regard to the assets of the estate and the estate is governed by foreign law.

The term “US Person” also means any entity organised principally for passive investment (such as a commodity pool, investment company or other similar entity) that was formed: (a) for the purpose of facilitating investment by a US Person in a commodity pool with respect to which the operator is exempt from certain requirements of Part 4 of the regulations promulgated by the United States Commodity Futures Trading Commission by virtue of its participants being non-US Persons or (b) by US Persons principally for the purpose of investing in securities not registered under the United States Securities Act of 1933, unless it is formed and owned by “accredited investors” (as defined in Rule 501 (a) under the Securities Act of 1933) who are not natural persons, estates or trusts. “United States” means the United States of America (including the States and the District of Columbia), its territories, its possessions and any other areas subject to its jurisdiction.,

Prudential Singapore is an indirect subsidiary of Prudential plc of the United Kingdom. Prudential Singapore and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

This Fund Information Booklet does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such an offer or solicitation.

Investors should also consider the risks of investing in the Fund which are summarised in Section 5 of this Fund Information Booklet.

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This Fund Information Booklet does not represent a contract.

PRULink Global Income Fund
PRULink Global Growth Fund

1. The PRULink Funds

The following funds are currently being offered:

- a) PRULink Global Income Fund
- b) PRULink Global Growth Fund

The above funds are to be collectively referred to in this Fund Information Booklet as the “**Funds**” and each a “**Fund**”. Each Fund has its own investment objective and risks.

2. The Product Provider

Prudential Assurance Company Singapore (Pte) Limited (“**Prudential Singapore**”) [Company Registration No. 199002477Z], 30 Cecil Street, #30-01, Prudential Tower, Singapore 049712 Tel: 1800-333 0 333 is the product provider in respect of the Funds (“**Product Provider**” includes the correlative meanings “**we**”, “**us**” and “**our**”).

3. The Manager, the Investment Manager and the Investment Adviser

3.1 The Manager

The Manager is Prudential Assurance Company Singapore (Pte) Limited (the “Manager”) whose registered office is 30 Cecil Street, #30-01, Prudential Tower, Singapore 049712. The Manager is regulated by the Monetary Authority of Singapore.

The Manager is one of the top life insurance companies in Singapore, serving the financial and protection needs of the country’s citizens for 90 years. The company has an AA- Financial Strength Rating from leading credit rating agency Standard & Poor’s, with S\$57.7 billion funds under management as at 31 December 2024.

Source: Prudential Assurance Company Singapore (Pte) Limited as at 31 December 2024.

Past performance of the Manager is not necessarily indicative of its future performance.

3.2 The Investment Manager

The Investment Manager is UOB Asset Management Ltd (“**UOBAM**”).

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited (“**UOB**”). Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for over 35 years. UOBAM is licensed and regulated by the Authority. UOBAM has an extensive presence in Asia with regional business and investment offices in Malaysia, Thailand, Brunei, Indonesia, Taiwan, Japan and Vietnam. UOBAM has a joint venture with Ping An Fund Management Company Limited.

Through its network of offices, UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 31 January 2025, UOBAM manages 62 unit trusts in Singapore. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management.

UOBAM's investments team conducts independent and rigorous fundamental research within a proven investment process and framework. In equities, UOBAM's team has acquired specialist skills in investment in global markets and major global sectors. It combines a disciplined research effort that aims to identify and invest in high performing businesses at the right price, with a systematic model portfolio construction process, to diversify sources of alpha to achieve more consistent performance over time. In fixed income, UOBAM's coverage spans a wide spectrum comprising G10 government bonds, developed market corporate bonds, Asia sovereigns and corporates, emerging market bonds and Singapore fixed income. In addition to independent research to uncover relative value opportunities, UOBAM adopts diversified investment strategies including responsible investment practices combined with active risk management to generate sustainable total return for its portfolios.

Since 1996, UOBAM has won a total of 246 awards in Singapore. These awards recognise UOBAM's investment performance across different markets and sectors.

As at 31 January 2025, UOBAM and its subsidiaries in the region have a staff strength of around 500 and close to 35 investment professionals in Singapore.

Past performance of the Investment Manager is not necessarily indicative of its future performance.

Source: UOB Asset Management Ltd as at 31 January 2025.

3.3 The Investment Adviser

The investment adviser to the Investment Manager in the management of the Funds is UOB ("Investment Adviser"). The Investment Adviser is regulated by the Authority and is an exempt capital markets services entity and exempt financial adviser.

Source: UOB Asset Management Ltd as at 31 January 2025.

4. The Auditor

The auditor of the accounts for the Fund is Ernst & Young LLP whose registered office is at One Raffles Quay North Tower, Level 18 Singapore 048583 (the "**Auditor**").

5. Risks

The risks set out in this section are in relation to the Funds, the Underlying Funds and Underlying Assets. Given that the Funds feed entirely into the Underlying Funds, it is acknowledged that the risks inherent in the Underlying Funds will also impact the Funds. As such investors should carefully consider the risks set out in this section before investing into the Funds.

General Risks

Investors should consider and satisfy themselves as to the risks of investing in the Fund. Investment in the Fund is meant to produce returns over the long-term. It may not be possible to obtain short-term gains from such investment. Investors should be aware that the price of units in the Fund, and the income from them, may fall or rise and investors may not get back their original investment. Generally, some of the risk factors that should be considered by the investors of the Fund are liquidity and repatriation risks. The default in payment by an issuer of any instrument held by the Underlying Fund may affect the Underlying Fund's ability to meet its payment obligations to the Fund. No guarantee is given, express or implied, that investors will receive back any amount invested.

All investments involve risks and there can be no guarantee against loss resulting from an investment in any units of the Fund, nor can there be any assurance that the Underlying Fund's investment objective will be attained in respect of its overall performance. Investors should therefore ensure (prior to any investment being made) that they are satisfied with the risk profile of the overall objective disclosed.

An investment in an Underlying Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Past performance should not be seen as an indication of how a fund will perform in the future and cannot in any way provide a guarantee of future returns.

Market risk

Investors should consider and satisfy themselves as to the usual risks of investing and participating in publicly traded securities. Prices of securities may go up or down in response to changes in economic conditions, interest rates and the market's perception of securities which in turn may cause the value of Units to rise or fall.

Furthermore, some of the markets or exchanges on which an Underlying Fund may invest may prove to be illiquid or highly volatile from time to time and this may affect the price at which the Underlying Fund may liquidate its positions to meet realisation requests.

Foreign exchange and currency risk

The Underlying Fund's assets may be denominated in currencies other than the base currency of the Underlying Funds. Fluctuations of the exchange rates between the Underlying Fund currency and the currency of the Underlying Fund's assets may affect the value of the relevant Units.

In the management of each Underlying Fund, the Investment Manager may hedge the foreign currency exposure of the Underlying Fund and may adopt an active or passive currency management approach. However, the foreign currency exposure of an Underlying Fund may not be fully hedged depending on the circumstances of each case. Such circumstances include but are not limited to the outlook, hedging costs and market liquidity of the relevant currency.

Foreign market risk (includes emerging markets)

Investments in foreign markets may present risks not typically associated with domestic markets. These risks may include changes in currency exchange rates; less-liquid markets and less available information; less government supervision of exchanges, brokers, and issuers; increased social, economic, and political uncertainty; and greater price volatility. These risks may be greater in emerging markets, which may also entail different risks from developed markets.

Issuer specific risk

A security issued by a particular issuer may be impacted by factors that are unique to that issuer and thus may cause that security's return to differ from that of the market.

Derivatives risk

An Underlying Fund which uses or invests in FDIs will be subject to risks associated with such FDIs. FDIs include foreign exchange forward contracts and equity index future contracts. An investment in a FDI may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that investments in FDIs are monitored closely. The Investment Manager has controls for investments in FDIs and have in place systems to monitor the FDI positions of the Underlying Funds. Refer to the Underlying Fund's Prospectus for more information on the Investment Manager's risk management procedures on certain investments.

Interest rate risk

Interest rates are determined by factors of supply and demand in the international money markets which are influenced by macroeconomic factors, speculation and central bank and government intervention. Fluctuations in interest rates of the currencies in which investments of an Underlying Fund are denominated or fluctuations in interest rates of the currencies in which

the underlying assets comprised in the investments of an Underlying Fund are denominated may affect the value of the Underlying Fund.

Counterparty risk

An Underlying Fund is exposed to the risk that a counterparty may default on its obligations to perform under a particular contract. If a counterparty becomes bankrupt or insolvent, an Underlying Fund could experience delays in liquidating an investment and may therefore incur significant losses, including losses resulting from a decline in the value of the investment during the period in which the Underlying Fund seeks to enforce its rights. The Underlying Fund may also be unable to realise any gains on the investment during such period and may incur fees and expenses to enforce its rights. There is also a risk that counterparty contracts may be terminated earlier due to, for instance, bankruptcy, supervening illegality or change in the tax or accounting laws relative to those laws existing at the time the contracts were entered into.

Repatriation risk

Investments in some countries could be adversely affected by delays in, or refusal to grant, relevant approvals for the repatriation of funds or by any official intervention affecting the process of settlement of transactions. Consents granted prior to investment being made in any particular country may be varied or revoked, and new restrictions may be imposed.

Political, regulatory and legal risk

The value and price of an Underlying Fund's investments may be adversely affected by international political developments, changes in exchange controls, taxation policies, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws, regulations, restrictions and controls in the relevant countries.

Taxation risk

Investments may be adversely affected by changes in taxation, monetary and fiscal policies. New taxes imposed on the holding of investments in a particular jurisdiction, or any capital gains or income derived from such investments, may adversely affect the performance of such investments and consequently the value of Units and the income from them.

Emerging markets risk

Investment in assets issued by entities of emerging markets and/or which are denominated in a currency of an emerging market involves additional risks and special considerations not typically associated with investing in assets of other more established economies or securities markets. Such risks may include (i) increased risk of nationalisation or expropriation of assets or confiscatory taxation; (ii) greater social, economic and political uncertainty, including war; (iii) higher dependence on exports and the corresponding importance of international trade; (iv) greater volatility, less liquidity and smaller capitalisation of securities markets; (v) greater volatility in currency exchange rates; (vi) greater risk of inflation; (vii) greater controls on foreign investment and limitations on repatriation of invested capital and on the ability to exchange local currencies; (viii) increased likelihood of governmental decisions to cease support of economic reform programmes or to impose centrally planned economies; (ix) differences in auditing and financial reporting standards which may result in the unavailability of material information about issuers; (x) less extensive regulation of the securities markets; (xi) longer settlement periods for securities transactions and less reliable clearance and custody arrangements; (xii) less protection through registration of assets and (xiii) less developed corporate laws regarding fiduciary duties of officers and directors and protection of unitholders.

Exceptional market conditions risk

Under certain market conditions such as during volatile markets or crisis situations or where trading on the relevant stock exchange is suspended, restricted or otherwise impaired, it may be

difficult or impossible to liquidate or rebalance positions. During such times, an Underlying Fund may be unable to dispose of certain assets due to thin trading or lack of a market or buyers. Placing a stop-loss order may not necessarily limit an Underlying Fund's losses to intended amounts as market conditions may make it impossible to execute such order at the ideal price. In addition, such circumstances may force an Underlying Fund to dispose of assets at reduced prices, thereby adversely affecting that Underlying Fund's performance. Investments may also be difficult to value with any degree of accuracy or certainty. The dumping of securities in the market could further deflate prices. If an Underlying Fund incurs substantial trading losses, the need for liquidity could rise sharply at the same time that access to liquidity is impaired. Further, in a market downturn, the financial conditions of an Underlying Fund's counterparties could be weakened, thereby increasing that Underlying Fund's credit risk.

Actions of institutional investors

An Underlying Fund may accept subscriptions from institutional investors and such subscriptions may constitute a large portion of the total investments in the Underlying Fund. While these institutional investors will not have any control over the investment decisions for the Underlying Fund, the actions of such investors may have a material effect on the relevant Underlying Fund. For example, substantial realisations of Units by an institutional investor over a short period of time could necessitate the liquidation of the relevant Underlying Fund's assets at a time and in a manner which does not provide maximum economic advantage to the Underlying Fund and which could therefore adversely affect the value of the Underlying Fund's assets.

Liquidity risk of investments

Investments by an Underlying Fund in some Asian and/or emerging markets often involve a greater degree of risk due to the nature of such markets not having fully developed services such as custodian and settlement services, which are often taken for granted in more developed markets. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and lack of liquidity which are inherent characteristics of these markets.

Broker risk

The Investment manager may engage the services of third-party securities brokers and dealers to acquire or dispose the investments of the Underlying Funds and to clear and settle their exchange traded securities trades. In selecting brokers and dealers and in negotiating any commission involved in the transactions with them, Investment Manager considers, amongst other things, the range and quality of the professional services provided by such brokers and dealers and their credit standing and licensing or regulated status. It is possible that the brokers or dealers engaged for an Underlying Fund may encounter financial difficulties that may impair the Underlying Fund's operational capabilities. If a broker or dealer fails or becomes insolvent, there is a risk that the Underlying Fund's orders may not be transmitted or executed, and its outstanding trades made through the broker or dealer may not settle.

Investment management risk

Investment performance depends on the portfolio management team and the team's investment strategies. If the investment strategies do not perform as expected, if opportunities to implement those strategies do not arise, or if the team does not implement its investment strategies successfully, an investment portfolio may underperform or suffer significant losses.

Specifics risks to certain Underlying Funds

Specific risks associated with investments in the Underlying Funds, as referred to in the relevant Schedule.

Equity Risk

An Underlying Fund's or underlying assets' investments in stocks and other equity securities are subject to market risks that historically have resulted in greater price volatility than that

experienced by bonds and other fixed income securities. This in turn may affect the value or volatility of the relevant Underlying Fund or underlying asset.

Fixed Income and debt securities risk

An Underlying Fund's or underlying assets' investments in fixed income and debt securities are subject to the risks that are typical of such instruments, such as interest rate risks and default risk. Interest rate risks will arise from unexpected changes in the term structure of interest rates, which in turn depend on general economic conditions. In general, the prices of debt securities are subject to interest rate fluctuations; prices of debt securities generally rise when interest rate falls, and generally fall when interest rate rises. The longer the term of a debt security, the more sensitive it will be to fluctuations in value from interest rate changes. In addition, such investments are subject to the specific ability of the issuers of such securities to meet their debt obligations and hence depend on the financial health of the issuers, which may change adversely over time due to their specific business conditions and general market conditions.

Investments in fixed income or debt securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal especially if the issuer is highly leveraged. Such issuer's ability to meet its debt obligations may also be adversely affected by specific corporate developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. An economic downturn or an increase in interest rates may increase the potential for default by the issuers of these securities. Also, a change in the credit rating of a debt security as a result of any of the above factors can affect that security's liquidity and therefore have an impact on the value of Units in the relevant Underlying Fund or underlying assets. In general, lower-rated securities carry a greater degree of credit risk than higher-rated securities. Therefore, investments by the Underlying Fund or underlying assets in debt securities may lead to greater volatility in the value of Units of the relevant Underlying Fund.

Below investment grade risks

Lower rated securities have a significantly greater risk of default in payments of interest and/or principal than the risk of default for investment grade securities. The secondary market for lower rated securities is typically much less liquid than the market for investment grade securities, frequently with significantly more volatile prices and larger spreads between bid and asked price in trading.

Concentration risk

Concentration of an Underlying Fund's or underlying assets' investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect the performance of the Underlying Fund or underlying assets.

Single country, sector and regional risk

Where an Underlying Fund's or underlying assets' exposure is focused in a single country, sector or region, investors should be aware that while such concentrated exposure may present greater opportunities and potential for capital appreciation, it may be subject to higher risks as there may be less diversification than a global portfolio.

Small and medium capitalisation companies risk

Investments in small and medium capitalisation companies generally carry greater risk than is customarily associated with larger capitalisation companies, which may include, for example, less public information, more limited financial resources and product lines, greater volatility, higher risk of failure than larger companies and less liquidity. The result may be greater volatility in the share prices of such companies.

Convertible securities risk

Convertible securities may be exchanged or converted into a predetermined number of the issuer's underlying units, the units of another company, or units that are indexed to an unmanaged market index at the option of the holder during a specified time period. Although to a lesser extent than with fixed income securities generally, the market value of convertible securities tends to decline as interest rates rise. Because of the conversion feature, the market value of convertible securities also tends to vary with fluctuations in the market value of the underlying units and thus is subject to equity market risk as well.

Real estate securities risk

Risks associated with investing in the securities of companies principally engaged in the real estate industry such as Real Estate Investment Trust securities include: the cyclical nature of real estate values; risk related to general and local economic conditions; overbuilding and increased competition; demographic trends; and increases in interest rates and other real estate capital market influences.

Risks relating to Underlying Fund's distribution

Distributions from an Underlying Fund are at the Investment Manager's absolute discretion and are not guaranteed. Distributions may be made from dividend/interest income and net capital gains derived from the investments of the relevant Underlying Assets. Dividend/interest income may be adversely affected by events such as (but not limited to) investee entities suffering unexpected losses and/or paying lower than expected dividends, and adverse currency exchange rate fluctuations. Subject to the distribution policy of the relevant Underlying Fund, distributions may also be made out of capital. The declaration and/or payment of distributions (whether out of income, net capital gains, capital or otherwise) may have the effect of lowering the NAV of the relevant Underlying Fund. Moreover, distributions out of capital may amount to a reduction of your original investment and may also result in reduced future returns to you.

Note: PRULink Global Income Fund and PRULink Global Growth Fund do not distribute income.

Risk of using rating agencies and other third parties

Credit ratings of instruments invested into by an Underlying Fund represent the Investment Manager's and/or rating agencies' opinion regarding the credit quality of the instrument or the institution and are not a guarantee of quality. Rating methodologies generally rely on historical data, which may not be predictive of future trends and adjustments to credit ratings in response to subsequent changes in circumstances may take time. When a debt security is rated, the downgrading of such debt security could decrease the value and liquidity of the security.

Where the Investment Manager relies on ratings issued by credit rating agencies, they have established a set of internal credit assessment standards and have put in place a credit assessment process to ensure that the relevant Underlying Fund's investments are in line with these standards.

The Investment Manager may rely, without independent investigation, upon pricing information and valuations furnished to an Underlying Fund by third parties, including pricing services and independent brokers/dealers. Their accuracy depends on these parties' methodology, due diligence and timely response to changing conditions. The Manager and Investment Manager will not be responsible for any failures by such parties in their valuations.

Risks associated with Underlying Entities

A Sub-Fund which invests in Underlying Entities will be indirectly exposed to the risks associated with Underlying Entities.

Some of the potential risks are set out below. In each case, a Sub-Fund's exposure will be limited to its investment in the relevant Underlying Entity.

a) Third party managers

Where an Underlying Fund has a strategy of investing all or substantially all of its assets with selected third-party managers, two aspects of this investment strategy that will affect the success of the Underlying Fund are the increased cost and the risk of delegating control of a majority of its assets to persons other than the Investment Manager. The Investment Manager has no ability to control the manner in which third-party investment managers will make investments or whether they will act in accordance with any disclosure documents or descriptive materials issued by them.

b) Access to information

The relevant Underlying Fund will receive periodic reports from such underlying investment managers at the same time as any other investor in such underlying investment vehicles. The Investment Managers will request detailed information on a continuing basis from each third-party investment manager regarding such investment manager's historical performance and investment strategies. However, the Investment Managers may not always be provided with detailed information regarding all the investments made by the third-party investment managers because certain of this information may be considered proprietary information by those third-party investment managers. This lack of access to information may make it more difficult for the Investment Managers to select, allocate among and evaluate third-party investment managers.

c) NAV calculation

If prices or valuations of investments in the Underlying Assets are for any reason unavailable within a reasonable period following a Valuation Point, the Investment Managers may delay the calculation of the final NAV of the relevant Underlying Fund until such prices or valuations become available. The final NAV might be calculated only once all prices become available. This may result in significant delay in the payment of realisation proceeds to the investors.

Where no net asset values are, or are likely to be available in respect of Underlying Assets, the net asset values will be determined in such manner as deemed appropriate by the Investment Managers in accordance with the valuation principles described in the Underlying Funds' Prospectus. Further, the valuation date of which the Underlying Assets calculate their net asset values may not coincide with the Valuation Point of the relevant Underlying Fund and the calculation of the relevant Underlying Fund's NAV may be based on historic net asset values of an Underlying Asset which may vary from its actual value on the Valuation Point. In each of the circumstances described above, realisation proceeds or issue prices may represent a discount or premium (as the case may be) on the value of the net assets attributable to the Units of the relevant Underlying Fund.

d) Derivatives

The Underlying Assets' investments may include derivatives such as swaps, warrants, options and futures. The risk of investing in swaps, warrants, options and futures depends on the terms attached to them and on the volatility of financial stock markets on which they are traded. Because over-the-counter derivatives – such as swaps, options, warrants and forwards – are customised transactions, they often assemble risks in complex ways. This can make the measurement and control of these risks more difficult and create the possibility of unexpected loss. The prices of futures and other derivatives contracts are volatile and may be influenced, among other things, by actual and expected changes in the underlying security or securities index or in interest rates and currency exchange rates, which are in turn affected by fiscal and monetary policies and national and international political and economic events. Due to the relatively low margin deposits required, futures trading involves an extremely high degree of leverage. As a result, a relatively small price movement in a futures or derivatives contract may result in an immediate and substantial loss, or gain, to the Underlying Assets.

The primary risk with derivative investments is that their use may amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative instrument. Derivatives involve special risks, including: (i) the risk that interest rates, securities prices, commodities markets, futures markets and currency markets will not move in the direction that is not anticipated; (ii) imperfect correlation between the price of derivative instruments and movements in the prices of the securities, commodities, interest rates or currencies being

hedged; (iii) the fact that skills needed to use these strategies are different than those needed to select portfolio securities; (iv) the possible absence of a liquid secondary market for any particular instrument and possible exchange imposed price fluctuation limits, either of which may make it difficult or impossible to close out a position when desired; (v) the risk that adverse price movements in an instrument can result in a loss substantially greater than the relevant Underlying Assets' initial investment in that instrument (in some cases, the potential loss is unlimited); (vi) particularly in the case of privately negotiated instruments, the risk that the counterparty will not perform its obligations, which could leave the relevant Underlying Asset worse off than if it had not entered into the position; and (vii) the inability to close out certain hedged positions to avoid adverse tax consequences.

e) Exchange control and currency risk

The Underlying Assets' investments may be invested in securities denominated in currencies other than the relevant Underlying Fund currency and any income received by the Underlying Assets from those investments will be received in those currencies. There is therefore a currency exchange risk which may affect the value of the relevant Underlying Fund's Units to the extent that the Underlying Assets make such investments. The Underlying Assets may from time to time invest their assets in countries which have exchange control restrictions and the Underlying Assets may encounter difficulties or delay in relation to the receipt of its divestments due to such controls existing in various countries.

To the extent the Underlying Assets seek to hedge its currency exposure, it may not always be practicable to do so. Moreover, hedging may not alleviate all currency risks. Furthermore, the Underlying Assets may incur costs in connection with conversions between various currencies. Currency exchange dealers realise a profit based on the difference between the prices at which they are buying and selling various currencies.

To the extent the Underlying Assets enter into currency forward contracts (agreements to exchange one currency for another at a future date), these contracts involve a risk of loss if the Underlying Assets fail to predict accurately the direction of currency exchange rates. In addition, forward contracts are not guaranteed by an exchange or clearing house. Therefore, a default by the forward contract counterparty may result in a loss to the Underlying Assets for the value of unrealised profits on the contract or for the difference between the value of commitments, if any, for purchase or sale at the current currency exchange rate and the value of those commitments at the forward contract exchange rate.

Techniques used to hedge currency exposure may reduce but will not eliminate the risk of loss due to unfavourable currency fluctuations and they tend to limit any potential gain that might result from favourable currency fluctuations. Some countries restrict conversion of their currency into other currencies, and for some currencies, there is no significant foreign exchange market.

There can be no guarantee that instruments suitable for hedging currency or market shifts will be available at the time the relevant Underlying Assets wish to use them, or will be able to be liquidated when the relevant Underlying Assets wish to do so. In addition, the relevant Underlying Assets may choose not to enter into hedging transactions with respect to some or all of its positions.

f) Market risk

Financial markets are increasingly more volatile. Wide swings in market prices that have been a feature of smaller and less developed markets are also becoming common in major financial markets. In many instances, market prices defy rational analysis or expectation for prolonged periods of time and are influenced by movements of large funds as a result of short-term factors, counter-speculative measures or other reasons. Market volatility of large enough magnitude can sometimes weaken what is deemed to be a sound fundamental basis for investing in a particular market. Investment expectations may therefore fail to be realised in such instances too.

The prices of financial instruments in which the manager of an Underlying Asset may invest can be volatile and may be influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. The

Underlying Asset is subject to the risk of failure of any of the exchanges on which its positions trade or of its clearinghouses.

g) Political and economic risks

The net asset value of an Underlying Asset may be affected by uncertainties such as political or diplomatic developments, social and religious instability, changes in government policies, imposition of confiscatory taxation and or withholding taxes on interest payments, changes in interest rates and other political and economic developments in law or regulations and, in particular, the risk of, and change in, legislation relating to the level of foreign ownership, including nationalisation and expropriation of assets.

h) Investments in emerging markets

Some of the markets in which an Underlying Asset may invest are emerging markets, and as a consequence tend to be substantially smaller, less liquid, less regulated and more volatile than major securities markets, such as those in more developed economies. The limited liquidity of securities in some emerging countries could also affect the Underlying Assets' ability to acquire or dispose of securities at the price and at the time it wishes to do so.

i) Fee structure

The relevant Underlying Fund will bear indirect fees charged by the investment managers and other service providers of its Underlying Assets. Investors should note that the fees and expenses borne by the relevant Underlying Fund may constitute a relatively higher percentage of its NAV than in relation to other types of funds.

j) Other risks

Each strategy employed by the Underlying Assets typically will involve a different set of complex risks, many of which are not described in this Fund Information Booklet. Investors should make such investigation and evaluation of such risks as they consider appropriate.

6. Subscription of Units

6.1 Initial Purchase Price and Initial Offer Period

This Fund was launched on 1 June 2023 at an offer price of \$1.00. The Fund has an initial offer period from 1 June 2023 to 14 June 2023. During the period, the bid price will be fixed as \$0.95.

6.2 How to Buy Units

When you apply for your policy, you can choose whether you want:

- all your allocated premium to be invested in one of the available PRULink Funds; or
- all your allocated premium to be invested in 2 or more of the available PRULink Funds.

You must invest a minimum of 5% of your premium in any PRULink Funds you choose and thereafter invest in multiples of 5% of the premium.

A percentage of your premium is used to buy units at the offer price¹ in the PRULink Fund or PRULink Funds you have chosen.

If the premiums are intended to be paid by cash, then the cash together with the proposal form should be submitted to the cashier, otherwise the proposal form should be accompanied by full payment in the form of a cheque or a banker's draft made payable to, or via telegraphic transfer to, Prudential Assurance Company Singapore (Pte) Limited.

If the premiums are intended to be paid with SRS monies, you should instruct the relevant SRS operator bank to withdraw from your SRS account monies in respect of the policy applied for.

Units will generally be credited to your account only when the funds are cleared, although we may at our discretion issue units before receiving full payment in cleared funds.

For compliance with applicable anti-money laundering laws and guidelines, we or the Manager reserve the right to request such information as may, in the opinion of the Manager or its approved distributors, be necessary to verify the identity of an applicant.

6.3 Dealing Deadline and Pricing Basis

6.3.1 Pricing of PRULink Fund

Pricing of PRULink Funds is on a forward, bid-bid basis¹.

If we receive your premium:

- a) by 3pm, we will use the bid price¹ calculated on the next Business Day; or
- b) after 3pm, we will use the bid price¹ calculated on the second Business Day following the day we receive your premium/application.

Example

If we receive your premium by 3pm on Monday, we will use Tuesday's bid price¹ to buy units in your account. If we receive your premium after 3pm on Monday, we will use Wednesday's bid price¹.

6.4 Allotment of Units

Numerical example of units allotment:

$$\$1,000 \quad \times \quad 0\% \quad = \quad \$0$$

| | | |
|-------------------------|-----------------|----------------|
| Your Initial Investment | Premium Charge* | Premium Charge |
|-------------------------|-----------------|----------------|

$$\$1,000 \quad - \quad \$0 \quad = \quad \$1,000 \quad \div \quad \$1.00 = 1,000 \text{ units}$$

| | | | | |
|-------------------------|-----------------------|--------------------|------------------------|-------------------------------|
| Your Initial Investment | Premium Charge Amount | Net Investment Sum | Bid Price ² | No. of units you will receive |
|-------------------------|-----------------------|--------------------|------------------------|-------------------------------|

** Please refer to the applicable Premium Charge in the Product Summary.*

7. Withdrawal of Units

7.1 How to Withdraw Units

You can make a partial or full withdrawal by asking us to sell some or all of the units in your account.

We will sell the units as soon as practicable after accepting the application.

7.2 Minimum Holdings Amount and Minimum Withdrawal Amount

The minimum withdrawal amount is \$1,000.

If you make a partial withdrawal, the remaining units in your account must be worth at least \$1,000 based on the bid price at the time of withdrawal. If not, you will not be able to make a partial withdrawal. To apply, you must use the appropriate application form and meet the conditions on it. We will notify you if we accept the application.

7.3 Dealing Deadline and Pricing Basis

Pricing of PRULink Funds is on a forward, bid-bid basis.

If we receive the withdrawal application:

¹ Note: ILP Underlying Fund offered under some products are on bid-offer spread. Please refer to the Product Summary and relevant fund documentation for more information.

- a) by 3pm, we will use the bid price calculated on the next Business Day; or
- b) after 3pm, we will use the or bid price calculated on the second Business Day following the day we receive the withdrawal application.

Example

If we receive the withdrawal application by 3pm on Monday, we will use Tuesday's bid price to sell units in the account. If we receive the withdrawal application after 3pm on Monday, we will use Wednesday's bid price.

7.4 Calculation of Withdrawal Proceeds

Numerical example of withdrawal value based on withdrawal of 1,000 units:

| | | | | |
|---------------------------|---|-----------|---|------------------|
| 1,000 | X | \$0.95 | = | \$950 |
| Number of Units Withdrawn | | Bid Price | | Withdrawal Value |

7.5 Settlement for Withdrawal

We will pay the withdrawal proceeds within:

- T+ 4 Business Days in respect of bond and money market funds; and
- T+ 6 Business Days in respect of funds other than bond and money market, property and hedge funds.

If you decide to surrender the policy invested in a money market and equity fund at the same time the payment of the withdrawal proceeds shall not be later than T+ 6 Business Days.

If we receive your withdrawal request with all the documents and information:

- a) by 3pm, T will be on the same business day we receive your withdrawal request;
- b) after 3pm, T will be the next business day after we receive your withdrawal request. It is also considered paid on the day your account is credited or a cheque is mailed to you.

8. Switching of PRULink Fund(s)

You can switch the units in your account into other PRULink Fund(s) that are available. The minimum amount allowed to switch out of a PRULink Fund is currently S\$200. The remaining units in the PRULink Fund that you are switching from must be worth at least S\$200 based on the bid price at the time of switching. If not, you must switch all the units out of the PRULink Fund.

To make the switch, we sell the units in the old PRULink Fund at the bid price of that PRULink Fund and buy units in the new PRULink Fund at its bid price.

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.

To apply for switching, you must use the appropriate application form and meet the conditions on it. We will notify you if we accept your application.

9. Obtaining Prices of Units

The valuation of the Fund is dependent on the Underlying Fund and is valued correspondingly with the Underlying Fund on each Business Day ("**Pricing Day**") to work out the unit price. Prices of the PRULink Funds* may currently be obtained from www.prudential.com.sg, or such other publications or media as may from time to time be available.

**The actual offer and bid prices are published at the end of the first Business Day after the relevant pricing date.*

We reserve the right to change the list of sources from which the unit price can be currently obtained. We shall not be responsible for any errors in the published prices or for any late or non-publication of the prices attributable to the publishers.

10. Suspension of Dealing

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 application should be submitted to the Product Provider.

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to any of the PRULink Funds (or the units there under) if the Manager of the Fund or the Management Company and/or the Investment Manager of the Underlying Fund (where applicable) suspends the issue, withdrawal, exchange or other dealing in the units or shares of the Fund or the Underlying Fund, or if we are required to do so by the Management Company and/or the Investment Manager or the Manager or any other government or regulatory body, or at our reasonable discretion, including but not limited to the following situations:

- (i) during any period when any market for any Material Proportion of the calculation of the value of units the Investments for the time being constituting the relevant Deposited Property is closed otherwise than for ordinary holidays;
- (ii) during any period when dealings on any such market are restricted or suspended;
- (iii) during any period when, in the opinion of the Manager, there exists any state of affairs as a result of which withdrawal of deposits held for the account of the Fund or the realisation of any Material Proportion of the Investment for the time being constituting the relevant assets comprised in that PRULink Fund cannot be effected normally or without seriously prejudicing the interests of investors of that PRULink Fund as a whole;
- (iv) during any period during which there is, in the opinion of the Manager, any breakdown in the means of communication normally employed in determining the value of any of the Investments or the amount of any cash for the time being comprised in the relevant Deposited Property or when for any other reason the value of any such Investment or the amount of any such cash or liability cannot be promptly and accurately ascertained, including any period when the fair value of a Material Proportion of the Investments for the time being constituting the relevant Deposited Property cannot be determined and for the purpose of this paragraph, "fair value" of an Investment is the price that the Fund would reasonably expect to receive upon a current sale of the Investment;
- (v) during any period when, in the opinion of the Manager, the transfer of funds which will or may be involved in the realisation of any Material Proportion of the Investments for the time being constituting the relevant Deposited Property cannot be effected promptly at normal rates of the exchange;
- (vi) where the PRULink Fund is a feeder fund or fund of funds, during any period when dealings in the units or shares of the relevant fund or underlying fund(s) are restricted or suspended;
- (vii) any period when dealing in units is suspended pursuant to any order or direction of the Authority;
- (viii) any period when the business operations of the Product Provider/Manager in relation to the operation of the Fund or the Underlying Fund (as the case may be) is substantially interrupted or closed as a result of or arising from pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of god;

and payment for any units of the Fund realised before the commencement of any such suspension but for which payment has not been made before the commencement thereof may, if the Product Provider so agree, be deferred until immediately after the end of such suspension. Such suspension shall take effect forthwith upon the declaration in writing thereof by the Product

Provider and shall terminate on the day following the first Business Day on which the condition giving rise to the suspension shall have ceased to exist (and such cessation having been confirmed by the Manager). The Product Provider shall as soon as practicable after its declaration of any temporary suspension of realisation and of the termination of such suspension cause such information to be published on www.prudential.com.sg, or such other publications or media as may from time to time be available.

11. Soft Dollar Commissions or Arrangements

The Manager and, where applicable, the Investment Managers of the Underlying Funds (together, the “Relevant Parties”) may be entitled to receive and/or enter into soft-dollar commissions/arrangements in respect of the Fund or the Underlying Funds (as the case may be). The Relevant Parties will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions/arrangements shall include specific advice as to the advisability of dealing in, or as to the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, the conduct of research or analysis, or analysis of trade execution, and custodial service in relation to the investments managed for clients.

Soft-dollar commissions/arrangements shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Relevant Parties shall not accept or enter into soft-dollar commission/arrangements unless (a) such soft-dollar commissions/arrangements would reasonably assist the Relevant Party concerned in the management of the Fund or the Underlying Funds (b) the Relevant Party shall ensure at all times that transactions are executed on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned, and (c) no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.

The Relevant Parties do not retain for its/their own account, cash or commission rebates arising out of transactions for the Fund or the Underlying Fund executed in or outside Singapore.

12. Conflicts of Interest

The Manager and the Investment Managers (where applicable) may own, hold, dispose or otherwise deal with units of the Fund or the Underlying Funds. In the event of any conflict of interest arising as a result of such dealing, the Manager and the Investment Managers (where applicable), following consultation, shall resolve such conflict in a just and equitable manner as they deem fit which would not prejudice the interests of investors. The Manager and the Investment Managers (where applicable) shall conduct all transactions with or for the Fund and the Underlying Funds on an arm's length basis.

Conflicts may arise in the ordinary course of business conducted by the Manager and the Investment Managers. The Manager and the Investment Managers will seek to avoid or minimize these conflicts where reasonably possible. Conflicts are managed through policies and procedures the Manager and the Investment Managers each believe are sufficient to protect the interests of their respective clients, including the Fund or the Underlying Funds while providing high quality investment services to all of their clients.

The Trustee shall conduct all transactions with or for the Fund or the Underlying Funds on an arm's length basis. The Trustee, the registrar and the custodian may from time to time act as trustee, administrator, registrar or custodian or otherwise as may be required from time to time in relation to, or be otherwise involved in or with, other funds and clients which have similar investment objectives to those of the Fund or the Underlying Funds. It is, therefore, possible that any of them may, in the course of business, have potential conflicts of interest with the Fund or the Underlying Funds. Each will, at all times, have regard in such event to its obligations to the Fund or the Underlying Funds and will endeavour to ensure that such conflicts are resolved fairly and taking into account Holders' interests. The services of the Trustee provided to the Fund or the Underlying Funds are not deemed to be exclusive and the Trustee shall be free to render

similar services to others (including those that may compete with (or have a similar objective to) the business of the relevant Sub-Fund) so long as its services hereunder are not impaired thereby and to retain for its own use and benefit all appropriate fees and benefits. The Trustee and its related parties shall not be deemed to be affected with notice of or to be under any duty to disclose to the Fund or the Underlying Funds any fact or information which comes to the notice of the Trustee in the course of the Trustee rendering similar services to other parties or in the course of its business in any other capacity, otherwise than in the course of carrying out its duties or as required by any applicable laws and regulations for the time being in force.

13. Reports

The financial year-end of the PRULink Funds is 31 December of each year. You will receive the Semi-Annual Report and Annual Audited Report within 2 months and 3 months respectively from the last date of the period to which the report dates. The Semi-Annual Report and Annual Audited Report may also be obtained from www.prudential.com.sg.

14. Other Material Information

14.1 Right to Change Investment Objective

We and the Manager reserve the right to change the investment objective of the Fund from time to time. The Investment Manager of the Underlying Fund reserves the right to change the investment objectives of the Underlying Fund. However, 30 days' written notice will be given before doing so.

14.2 Right to Change Underlying Fund(s)

The Manager or the Product Provider may at its sole discretion replace the Underlying Fund, subject to applicable regulatory approval having been obtained and 30 days' prior written notice having been provided to you.

14.3 Duties and Obligations

We may have to observe certain duties and obligations (which may require your co-operation and assistance):

- Under the agreements between us and the Manager, and
- Under certain statutory and regulatory requirements which may include but are not limited to notices and guidelines issued from time to time by various associations and authorities.

We may therefore require your co-operation, upon our request, to perform certain actions, so as to allow us to carry out these duties and obligations.

14.4 Distribution of Income and Capital

Distribution of income, net capital gains and/or capital of the Fund (where applicable) will be at the Manager's sole discretion. In the event where any distribution is made, such distribution will reduce the net asset value of the Fund.

Distributions out of capital is equivalent to a reduction or return of an investor's initial capital.

14.5 Investment Guidelines

14.5.1 The investment guidelines for non-specialised funds (i.e. the Non-Specialised Funds Investment Guidelines) issued by the Authority under the Code, which may be amended from time to time, shall apply to the Underlying Funds (unless otherwise waived, exempted or not applied by the Authority).

14.5.2 The Manager and Investment Managers will ensure compliance with the investment guidelines issued by the Authority and the insurer, which may be amended from time to time. We reserve the right to make changes to or to change the Fund and/or Underlying Fund as may be necessary for the compliance with the investment guidelines. The investment guidelines stipulated by the authorities include but are not limited to the MAS 307 Investment-Linked Policies issued by the Authority.

14.6 Termination of PRULink Funds

We reserve the right to terminate immediately (upon giving written notice) any of the PRULink Funds if the Manager or the Investment Manager terminates the Fund or Underlying Fund, or if we are required to do so by the Manager or Investment Manager (where applicable) or any other government or regulatory body, or at our reasonable discretion, including but not limited to the following situations:

- (i) on any date if on such date the value of the relevant assets comprised in that PRULink Fund is less than S\$5 million or its equivalent in any applicable foreign currency;
- (ii) if any law is passed or any direction is given by the Authority which renders it illegal or in the opinion of the Manager impracticable or inadvisable to continue that PRULink Fund or if any approval or authorization of that PRULink Fund is revoked or withdrawn;
- (iii) if the Manager or Investment Manager(s) is of the view that it is not in the best interest of policyholders in that PRULink Fund to continue the PRULink Fund; or
- (iv) in the event of the amalgamation, reconstruction, reorganization, dissolution, liquidation, merger or consolidation of any one of the funds within the relevant Underlying Fund(s) that is corresponding to that PRULink Fund, if any, or a change in the Investment Manager(s) of the relevant Underlying Fund or the corresponding fund (as the case may be).

If we terminate a PRULink Fund, we will sell units in that PRULink Fund based on the bid price calculated after liquidating all Investments in that PRULink Fund. Upon completion, we will return you the value of units in your account.

Schedule 1 – PRULink Global Income Fund

a. Structure

PRULink Global Income Fund is a single fund and classified as Specified Investment Product. The Fund was launched on 1 June 2023. It feeds into United CIO Income Fund (Underlying Fund) which is domiciled in Singapore. The Fund has a risk classification of Medium to High Risk.

b. Investment Objective

PRULink Global Income Fund invests 100% into the United CIO Income Fund (Underlying Fund). The investment objective of the Underlying Fund is to provide investors with regular income by investing globally.

c. Investment Strategy

The Fund and the Underlying Fund share the same investment strategy.

The Underlying Fund aims to achieve its objective by investing primarily in companies which shall be incorporated in, listed in, traded or dealt globally. The Underlying Fund may be exposed to these companies by investing in Underlying Entities such as funds, exchange traded funds ("ETFs") or Real Estate Investment Trusts ("REITs"). The Underlying Fund may also invest in equity, equity-related securities, bond or debt instruments of these companies directly.

The Underlying Fund aims to minimize risk and maximize total investment return consisting of coupon income and, on an ancillary basis, dividend and capital appreciation by actively managing its asset allocation, regional allocation, and overall level of exposure to the markets globally.

The Underlying Fund will typically allocate 50% of the Underlying Fund's NAV in Equity Underlying Entities and 50% of the Underlying Fund's NAV in Fixed Income Underlying Entities, with a deviation of 20% for each asset class. The equities component in the Underlying Fund serves to provide dividend income and some capital return while the fixed income portion serves to anchor the portfolio performance. While complying with the above, the Underlying Fund also has flexibility to allocate into various asset classes and direct securities and may even hold cash as required.

Equity Underlying Entities are those funds, ETFs and/or REITs which invest primarily in stocks-related securities of companies listed and traded on stock exchanges.

Fixed Income Underlying Entities are those funds and/or ETFs which invest primarily in fixed income instruments.

In the event that the Underlying Fund is investing in the Underlying Entities, the Managers intend to invest across different managers to achieve diversification of manager risks and income streams. The allocation to each underlying holdings may vary over time, depending on the market conditions. The key elements of the investment approach are as follows:

1. Defining the investable universe

The objective is to find Underlying Entities or managers with expertise, scale, proven track records and who can deliver consistent return over time for the expression of the Managers' view. The Managers may also express their view by investing in direct securities if there is a better opportunity than investing in Underlying Entities.

2. Optimising portfolio and allocation

After conducting due diligence, Underlying Entities that meet the investment criteria of delivering consistent return will be selected. Depending on the market conditions and the phase of business cycle, different weights will be assigned to the Underlying Entities to express the Managers' fundamental view. In addition, an overlay to the allocation will be implemented to ensure adequate diversification.

3. Portfolio review and rebalancing

The portfolio will be rebalanced on a regular basis to ensure that the allocations are aligned with the view of the Managers. A periodic review of the underlying holdings will be undertaken to ensure that they remain suited for the portfolio. Based on the reviews, the underlying holdings may be replaced from the portfolio, or the allocation to each underlying holding may be changed.

4. Use of derivatives

FDIs, such as forward contracts, futures contracts, options and swaps, may be used for the purposes of hedging existing positions, efficient portfolio management, optimising returns or a combination of such purposes.

5. Holdings in cash or near cash instruments

In the event of extreme market conditions or severe market stress or disruptions, or if there are no suitable investment opportunities for the portfolio at any time, the Underlying Fund may temporarily hold up to 40% of its assets in cash and/or cash deposits, money market instruments and/or short-term debt securities. A portion of the Underlying Fund's assets may also be retained in liquid investments or cash for liquidity purposes.

The Underlying Fund is actively managed without reference to a benchmark.

The composite of 45% MSCI AC World Index, 50% Bloomberg Barclays Global

Aggregate Index and 5% SORA 1M Compounded which is used as a reference for performance comparison purposes and to provide market context, and is neither used as a constraint on how the Underlying Fund's portfolio is to be constructed nor set as a target for the Underlying Fund's performance to beat.

d. Product Suitability

The Fund is only suitable for investors who:

- Seek regular income; and
- are comfortable with the volatility and risks of a fund which invests globally.

Investors may wish to speak to a Prudential Financial Consultant or Representative before making a commitment to invest in the Fund.

e. Risks specific to the Fund

The following specific risks as described in Section 5 of the main body of this Fund Information Booklet apply to the Fund and Underlying Fund: Equity Risk, Fixed Income And Debt Securities Risk, Below Investment Grade Risks, Concentration Risk, Single Country, Sector And Regional Risk, Small And Medium Capitalisation Companies Risk, Convertible Securities Risk, Real Estate Securities Risk, Risks Relating To Underlying Fund's Distributions, Risk Of Using Rating Agencies And Other Third Parties, Risks Associated With Underlying Entities.

Investors should be aware that these risk factors may not be a complete list of all the risk factors associated with an investment in the Fund and Underlying Fund.

f. Performance of the Fund

Past Performance of the Fund (as at 31 December 2024)

| Fund | Inception Date | 1 Year | 3 Years* | 5 Years* | Since Inception* |
|---|----------------|--------|----------|----------|------------------|
| PRULink Global Income Fund | 14 June 2023 | 6.12 | NA | NA | 6.33% |
| Benchmark – A composite of 45% MSCI AC World Index, 50% Bloomberg Barclays Global Aggregate Index and 5% SORA 1M Compounded | | 9.11 | NA | NA | 9.21% |

* Annualised

Source: Citibank N.A Singapore

Expense Ratio²

| Fund | Expense Ratio As at 31 December 2024 |
|----------------------------|---|
| PRULink Global Income Fund | 1.62% |

Turnover ratio³

Turnover Ratio of the Fund

| Fund | Turnover Ratio As at 31 December 2024 |
|----------------------------|--|
| PRULink Global Income Fund | 37.58% |

² The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios and based on the PRULink Funds' latest audited accounts but does not include the following expenses:

- (a) charges for insurance coverage#;
- (b) brokerage and other transaction costs;
- (c) performance fee;
- (d) foreign exchange gains and losses;
- (e) front or back-end loads arising from the purchase or sale of other funds;
- (f) tax deducted at source or arising from income received; and
- (g) advertising and promotion costs.

³ The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage over average net asset value. Average net asset value means the net asset value for each day averaged over, as far as possible, the same period used for calculating the expense ratio.

Turnover Ratio of the Underlying Fund

| Underlying Fund | Turnover Ratio for the financial year ended 31 December 2024 |
|------------------------|--|
| United CIO Income Fund | 89.47% |

Source: UOBAM Annual Report for the financial year ended 31 December 2024

g. Fees

Fees payable directly by you

Initial Investment Charge

There is a 5%* initial investment charge (bid-offer spread) for cash and SRS investment. This charge is reflected as the difference between the bid price and offer price of the Fund. The offer and bid prices are the buying and selling prices to you respectively. PRULink Funds are valued, and charges are deducted, on a forward pricing basis.

** Please refer to the Product Summary for details of charges incurred on your insurance plan as charges may vary from product to product and may be lower than 5%.*

Note: ILP Sub-Fund offered under some products do not have bid-offer spread and are offered on single bid price basis. Please refer to the Product Summary and relevant fund documentation for more information

Fees payable by the ILP Sub-Fund

Continuing Investment Charge

The continuing investment charge is currently 1.15% per annum. This charge is deducted from the asset value of the ILP Sub-Fund on a pro-rata basis at each unit pricing date throughout the year. 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.

Other Fees Payable by the Fund

The custodian fee is below 0.02% per annum, and it may vary depending on number and volume of transactions.

The offer and bid prices of the fund are net of these charges. Other charges are listed in the Product Summary.

Schedule 2 – PRULink Global Growth Fund

a. Structure

PRULink Global Growth Fund is a single fund and classified as Specified Investment Product. The Fund was launched on 1 June 2023. It feeds into United CIO Growth Fund (Underlying Fund) which is domiciled in Singapore. The Fund has a risk classification of Higher Risk.

b. Investment Objective

PRULink Global Growth Fund invests 100% into the United CIO Growth Fund (Underlying Fund). The investment objective of the Underlying Fund is to provide capital growth by investing globally.

c. Investment Strategy

The Fund and the Underlying Fund share the same investment strategy.

The Sub-Fund aims to achieve its objective by investing primarily in companies which shall be incorporated in, listed in, traded or dealt globally.

The Sub-Fund may be exposed to these companies by investing in Underlying Entities such as funds, exchange traded funds ("ETFs") or Real Estate Investment Trusts ("REITs"). The Sub-Fund may also invest in equity, equity-related securities, bond or debt instruments of these companies directly.

The Sub-Fund aims to minimize risk and maximize total investment return consisting of capital appreciation, on an ancillary basis, dividend and coupon income by actively managing its asset allocation, regional allocation, and overall level of exposure to the markets globally.

The Sub-Fund will typically allocate 80% of the Sub-Fund's NAV in Equity Underlying Entities and 20% of the Sub-Fund's NAV in Fixed Income Underlying Entities, with a deviation of 20% for each asset class. The primary focus on equities in the Sub-Fund may lead to higher return and/or volatility. The fixed income component in the Sub-Fund serves to provide diversification to the portfolio performance. While complying with the above, the Sub-Fund also has flexibility to allocate into various asset classes and direct securities, and may even hold cash as required.

Equity Underlying Entities are those funds, ETFs and/or REITs which invest primarily in stocks-related securities of companies listed and traded on stock exchanges.

Fixed Income Underlying Entities are those funds and/or ETFs which invest primarily in fixed income instruments.

In the event that the Underlying Fund is investing in the Underlying Entities, the Managers intend to invest across different managers to achieve diversification of manager risks and income streams. The allocation to each underlying holdings may vary over time, depending on the market conditions. The key elements of the investment approach are as follows:

1. Defining the investable universe

The objective is to find Underlying Entities or managers with expertise, scale, proven track records and who can deliver consistent return over time for the expression of the Managers' view. The Managers may also express their view by investing in direct securities if there is a better opportunity than investing in Underlying Entities.

2. Optimising portfolio and allocation

After conducting due diligence, Underlying Entities that meet the investment criteria of delivering consistent return will be selected. Depending on the market conditions and the phase of business cycle, different weights will be assigned to the Underlying Entities to express the Managers' fundamental view. In addition, an overlay to the allocation will be implemented to ensure adequate diversification.

3. Portfolio review and rebalancing

The portfolio will be rebalanced on a regular basis to ensure that the allocations are aligned with the view of the Managers. A periodic review of the underlying holdings will be undertaken to ensure that they remain suited for the portfolio. Based on the reviews, the underlying

holdings may be replaced from the portfolio, or the allocation to each underlying holding may be changed.

4. Use of derivatives

FDIs, such as forward contracts, futures contracts, options and swaps, may be used for the purposes of hedging existing positions, efficient portfolio management, optimising returns or a combination of such purposes.

5. Holdings in cash or near cash instruments

In the event of extreme market conditions or severe market stress or disruptions, or if there are no suitable investment opportunities for the portfolio at any time, the Underlying Fund may temporarily hold up to 40% of its assets in cash and/or cash deposits, money market instruments and/or short-term debt securities. A portion of the Underlying Fund's assets may also be retained in liquid investments or cash for liquidity purposes.

The Underlying Fund is actively managed without reference to a benchmark.

The composite of 80% MSCI AC World Index, 15% Bloomberg Barclays Global Aggregate Index and 5% SORA 1M Compounded which is used as a reference for performance comparison purposes and to provide market context, and is neither used as a constraint on how the Underlying Fund's portfolio is to be constructed nor set as a target for the Underlying Fund's performance to beat.

d. Product Suitability

The Fund is only suitable for investors who:

- Seek capital appreciation; and
- Are comfortable with the volatility and risks of a fund-which invests globally.

Investors may wish to speak to a Prudential Financial Consultant or Representative before making a commitment to invest in the Fund.

e. Risks specific to the Fund

The following specific risks as described in Section 5 of the main body of this Fund Information Booklet apply to the Fund and Underlying Fund: Equity Risk, Concentration Risk, Single Country, Sector And Regional Risk, Small And Medium Capitalisation Companies Risk, Real Estate Securities Risk, Risks Associated With Underlying Entities.

Investors should be aware that these risk factors may not be a complete list of all the risk factors associated with an investment in the Fund and Underlying Fund.

f. Performance of the Fund

Past Performance of the Fund (as at 31 December 2024)

| Fund | Inception Date | 1 Year | 3 Years* | 5 Years* | Since Inception* |
|---|----------------|--------|----------|----------|------------------|
| PRULink Global Growth Fund | 14 June 2023 | 9.95% | NA | NA | 9.07% |
| Benchmark – A composite of 80% MSCI AC World Index, 15% Bloomberg Barclays Global Aggregate Index and 5% SORA 1M Compounded | | 15.21% | NA | NA | 13.93% |

* Annualised

Source: Citibank N.A Singapore

Expense Ratio²

| Fund | Expense Ratio As at 31 December 2024 |
|----------------------------|---|
| PRULink Global Growth Fund | 1.76% |

Turnover Ratio³

Turnover Ratio of the Fund

| Fund | Turnover Ratio As at 31 December 2024 |
|----------------------------|--|
| PRULink Global Growth Fund | 33.53% |

Turnover Ratio of the Underlying Fund

| Underlying Fund | Turnover Ratio for the financial year ended 31 December 2024 |
|------------------------|---|
| United CIO Growth Fund | 127.78% |

Source: UOBAM Annual Report for the financial year ended 31 December 2024

g. Fees

Fees payable directly by you

Initial Investment Charge

There is a 5%* initial investment charge (bid-offer spread) for cash and SRS investment. This charge is reflected as the difference between the bid price and offer price of the Fund. The

offer and bid prices are the buying and selling prices to you respectively. PRULink Funds are valued, and charges are deducted, on a forward pricing basis.

** Please refer to the Product Summary for details of charges incurred on your insurance plan as charges may vary from product to product and may be lower than 5%.*

Note: ILP Sub-Fund offered under some products do not have bid-offer spread and are offered on single bid price basis. Please refer to the Product Summary and relevant fund documentation for more information

Fees payable by the ILP Sub-Fund

Continuing Investment Charge

The continuing investment charge is currently 1.30% per annum. This charge is deducted from the asset value of the ILP Sub-Fund on a pro-rata basis at each unit pricing date throughout the year. 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.

Other Fees Payable by the Fund

The custodian fee is below 0.02% per annum, and it may vary depending on number and volume of transactions.

The offer and bid prices of the fund are net of these charges. Other charges are listed in the Product Summary.

GLOSSARY OF TERMS

| | |
|---|--|
| “Authority” | means the Monetary Authority of Singapore. |
| “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. |
| “Custodian (of the PRULink Global Income Fund and PRULink Global Growth Fund)” | means Citibank N.A. |
| “NAV” | Net Asset Value. |
| “PRULink Fund” | means any one of the PRULink Funds that is available to Prudential Singapore policyholders. |
| “PRULink Funds” | means the whole range of investment-linked funds that are available to Prudential Singapore policyholders. |
| “SRS” | means the scheme referred to by the Ministry of Finance as the Supplementary Retirement Scheme or such other scheme as shall replace or supersede the Supplementary Retirement Scheme from time to time. |
| “FDI” | means Financial Derivative Instruments |
| “Underlying Fund’s Prospectus” | refers to UOB Asset Management’s prospectus for the respective Underlying Fund |



Prudential Singapore, an indirect wholly-owned subsidiary of UK-based Prudential plc, is one of Singapore's leading life insurance companies. We have been serving the financial needs of Singapore for over 90 years, delivering a suite of product offerings and professional advisory through our network of more than 5,000 financial consultants and our bank partners. We are one of the market leaders in protection, savings and investment-linked plans with S\$57.7 billion funds under management as at 31 December 2024.

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