

The Fund Fact Sheet provides general information concerning the underlying funds of Pru Life UK's unit-linked policies. It is issued by Eastspring Investments (Singapore) Limited, Pru Life UK's fund manager for unit-linked policies and is not intended to serve as individual investment advice.

PRUlink global emerging markets dynamic fund

(All data as at 30 September 2016 unless otherwise stated)

FUND DETAILS

Launch Date	01 April 2014
Manager	Eastspring Investments (Singapore) Limited
Fund Size	USD 13.57 million
Fund Currency	US Dollar
Risk Classification of Investment	Diversified
Financial Year End	31 st December

FUND FEES & CHARGES

Annual Management Fee	2.05% p.a.
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HIGHEST & LOWEST UNIT PRICE ACHIEVED

Initial (01 Apr 2014)	1.00000
Highest (04 Sep 2014)	1.10986
Lowest (22 Jan 2016)	0.63696

Fund Objective

The fund is structured as a feeder fund which invests in the Eastspring Investments –Global Emerging Markets Dynamic Fund, which aims to generate long-term capital growth through a concentrated portfolio of equities, equity-related securities and bonds. This fund will invest primarily in securities of companies which are incorporated, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from the emerging markets worldwide. This fund may also invest in depository receipts including American Depository Receipts and Global Depository Receipts, preference shares and warrants.

Performance Chart



Performance

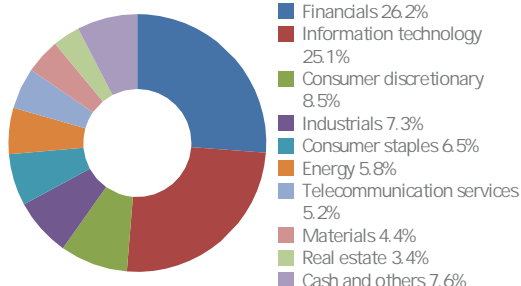
1-Month	Actual yr-on-yr	Since Inception (p.a.)
0.75%	24.08%	-4.28%

Based on Unit Price as of 03 Oct 2016: USD 0.89645

Notes:

The fund returns are net of Annual Management Charge. Past performance is not necessarily indicative of the future or likely performance of the fund.

Sector Allocation



Top 5 Holdings

SAMSUNG ELECTRONICS	5.7%
TAIWAN SEMICONDUCTOR MANUFACTURING	4.8%
CHINA CONSTRUCTION BANK-H	3.5%
BAIDU INC - SPON ADR	3.3%
IND & COMM BK OF CHINA-H	3.2%

Fund Manager's Commentary

Emerging Markets (EM) continued to outperform Developed Markets in September as the asset class is gaining traction among investors. This is evident in EM equity funds net subscriptions of over USD10bn in the year to date. Investors' attention was on the G3 central bank meetings; the US and Europe emerged status quo while Japan surprised the market by introducing a new focus on yield curve targets. Overall, sentiment was tilted towards caution as policymakers ventured further into a unique global economic cycle.

In September, the EMEA region saw the largest gains while LATAM, which had rallied over 30% in 2016, lagged the most. Emerging Asia performed in line with the broader Emerging Market index. Country performances were mixed with South Africa leading gains followed by Russia and Taiwan. South Africa was up 5.8% with the South African Rand appreciating 7.3% as politics moved out of the headlines. Russian equities also benefited from positive currency performance and higher oil prices. Russia's Finance ministry pushed for higher dividends by state companies, at 50% of their profits, to help finance a widening budget deficit. Moreover, S&P raised its outlook for Russia to stable from negative on abated external risks. Meanwhile, gains in Taiwan were led by IT stocks which jumped in response to better-than-expected pre-order sales of the recently launched iPhone 7.

On the downside, the Philippines slipped the most followed by Thailand and Mexico among major markets. Philippines stocks and the Peso were under pressure with political uncertainty on the rise. President Duterte's comments on international criticism of his drug war and the new direction of the country's foreign policy have been a source of concerns for investors. In Thailand, stocks lost ground as local investors sold off on concerns around economic momentum. The Bank of Thailand held the key interest rates unchanged at 1.50% in September after the Monetary Policy Committee meeting. Mexico's poor performance is mostly due to the currency's depreciation.

Stock selection in consumer staples, energy and real estate stocks were the main contributors to Fund's relative performance, while stock picks in information technology, telecommunication services and financials detracted the most.