

# Statement of Charges (01/21)

## Prudential International Investment Bond

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### Important notes

This document should be read together with "Prudential International Investment Bond Contract Conditions Booklet PIA/UK/PIIB/08/0121" and Your Contract Schedule or Endorsements.

It shows the charges and limits that apply to the Bond in addition to those shown within Your Contract Schedule or Endorsements. Capitalised items in this Statement of Charges have the same meaning given to them in the Contract Conditions Booklet unless stated otherwise.

The charges and limits in these tables are shown in UK Sterling, Euro and US Dollars. The charges We will apply depend on Your Limit Currency, which is shown on Your Contract Schedule. The Limit Currency is the currency denomination chosen by You on Your application form which We will use for charges and both minimum and maximum Investment limits.

If You make a Partial Withdrawal or set up a Regular Withdrawal, We will change Your Cash In Benefit Currency to match the currency You instruct Us to use for the Withdrawal. That Benefit Currency will then apply for all future transactions. We will tell You when We do this.

### Annual Management Charge (PruFund Range of Funds)

An Annual Management Charge (AMC) is deducted on a monthly in arrears basis from the Funds and Accounts within the PruFund Range of Funds allocated to Your Bond as described in Part 7, Condition 7.2.3. The charge is taken by Unit cancellation from the PruFund Units of each Investment in Your Bond. The level of charge may vary between these Funds and the annual rate for each Fund appears on the table overleaf.

### Annual Management Charge (all funds except the PruFund Range of Funds)

An Annual Management Charge (AMC) is deducted on a daily basis from the Fund(s) allocated to Your Bond and is accounted for in the calculation of the daily Unit Price as described in Part 7, Condition 7.2.1. The level of charges varies between Funds and the annual rate for each Fund appears in the column headed "Annual Management Charge" on the table overleaf.

### Further costs

In Part 3 of Your Contract Conditions, We refer to the fact that in addition to Our charges, further costs may be incurred, which can vary over time. Where further costs apply, they will reduce the investment return on Your Investment.

The table overleaf can be used to assess the impact of charges and further costs on Your Investment. It shows the Funds that You can select from and the currencies that their prices are denominated in.

The column headed "Further costs (%)" highlights the current expected level of these further costs but they may vary over time.

### Application of charges – PruFund Range of Funds

For the PruFund Range of Funds all Investments and switches-in will generally be initially invested in the appropriate PruFund Account. Any charges applicable to those Funds within the Bond apply equally to the corresponding PruFund Account.

Prudential International linked Funds	Fund currency	Annual Management Charge (%)	Further costs (%)	Yearly total (%)
Balanced Managed (Sterling) Fund	£	1.20	0.02	1.22
Balanced Managed (US Dollar) Fund	\$	1.20	0.10	1.30
BNY Mellon Global Bond (US Dollar) Fund	\$	1.45	0.13	1.58
Deferred Distribution (Euro) Fund	€	1.30	0.11	1.41
Deferred Distribution (Sterling) Fund	£	1.30	0.09	1.39
Deferred Distribution (US Dollar) Fund	\$	1.30	0.15	1.45
Euro Deposit Fund	€	0.95	0.00	0.95
European Fund	£	1.20	0.03	1.23
European Index Tracker (Euro) Fund	€	1.20	0.02	1.22
Fidelity European Multi Asset Income (Euro) Fund	€	1.58	0.42	2.00
Fidelity Global Focus (Sterling) Fund	£	1.90	0.19	2.09
Fidelity Global Focus (US Dollar) Fund	\$	1.90	0.43	2.33
HSBC Chinese Equity (US Dollar) Fund	\$	1.70	0.40	2.10
HSBC Indian Equity (US Dollar) Fund	\$	1.70	0.40	2.10
HSBC Islamic Global Equity Index (US Dollar) Fund	\$	1.33	0.17	1.50
Invesco Income Fund*	£	1.55	0.17	1.72
Invesco Managed Growth Fund*	£	1.45	0.33	1.78
M&G Corporate Bond Fund	£	1.30	0.01	1.31
M&G Dividend Fund	£	1.30	0.01	1.31
M&G Episode Allocation Fund	£	1.30	0.00	1.30
M&G Episode Growth Fund	£	1.30	0.00	1.30
M&G Gilt & Fixed Interest Income Fund	£	1.30	0.01	1.31
M&G Global High Yield Bond Fund	£	1.30	0.00	1.30
M&G Global Select Fund	£	1.35	0.00	1.35
M&G Managed Growth Fund	£	1.30	0.01	1.31
M&G Property Fund	£	1.60	0.59	2.19
Managed Defensive (Euro) Fund	€	1.40	0.09	1.49
Managed Defensive (US Dollar) Fund	\$	1.40	0.16	1.56
Morgan Stanley European Property (Euro) Fund	€	1.70	0.19	1.89
North America Fund	£	1.20	0.01	1.21

\* The Prudential International Invesco Managed Growth Fund invests in Invesco's own range of underlying unit trusts. The Prudential International Invesco Income Fund invests directly in Invesco's own Income Fund unit trust.

<b>Prudential International linked Funds</b>	<b>Fund currency</b>	<b>Annual Management Charge (%)</b>	<b>Further costs (%)</b>	<b>Yearly total (%)</b>
Pacific Markets Fund	£	1.35	0.00	1.35
PruFund Cautious (Euro) Fund	€	1.20	0.09	1.29
PruFund Cautious (Sterling) Fund	£	1.20	0.11	1.31
PruFund Cautious (US Dollar) Fund	\$	1.20	0.03	1.23
PruFund Growth (Euro) Fund	€	1.20	0.15	1.35
PruFund Growth (Sterling) Fund	£	1.20	0.20	1.40
PruFund Growth (US Dollar) Fund	\$	1.20	0.06	1.26
Risk Managed Active 1	£	1.44	0.06	1.50
Risk Managed Active 2	£	1.44	0.07	1.51
Risk Managed Active 3	£	1.44	0.07	1.51
Risk Managed Active 4	£	1.44	0.07	1.51
Risk Managed Active 5	£	1.44	0.08	1.52
Risk Managed Passive 1	£	1.18	0.03	1.21
Risk Managed Passive 3	£	1.18	0.02	1.20
UK Deposit Fund	£	0.95	0.00	0.95
UK Equity Fund	£	1.20	0.02	1.22
US Dollar Deposit Fund	\$	0.95	0.00	0.95

### **Maximum Regular Withdrawals and Ongoing Adviser Charges at the start of an instruction**

As stated in Part 4, Condition 4.6.1, and in Part 5, Condition 5.4.1 of the Contract Conditions Booklet, in any 12 month period, Regular Withdrawals and Ongoing Adviser Charges cannot total more than the greater of:

- 7.5% of the total amount You invest in Your Bond (the sum of Your Investments), or
- 7.5% of the full value of Your Bond at the time You start Regular Withdrawals and/or Ongoing Adviser Charges.

NOTE: The limits will also apply to any later instruction which:

- changes the level of Regular Withdrawals, and/or
- changes the level of Ongoing Adviser Charges, and/or
- re-starts Regular Withdrawals and/or
- re-starts Ongoing Adviser Charges.

## Minimum amount for Regular and Partial Withdrawals – (not applicable to Adviser Charges)

Type of Withdrawal	Minimum amount for each payment
Regular	£75, €112.50 or \$112.50
Partial (by Partially Cashing In all the Bond Policies)	£75, €112.50 or \$112.50

## Minimum remaining Fund value requirements – Regular Withdrawals, Partial Withdrawals and Adviser Charges

Type of transaction	Minimum Fund value	
➤ Regular Withdrawal	£500, €750 or \$750 in each Fund the Bond is invested in.	(For example, if the Bond is invested in two Funds the minimum total remaining Bond value is £1,000, €1,500 or \$1,500)
➤ Ongoing Adviser Charges		
➤ Partial Withdrawal (by Partially Cashing In all the Bond Policies)	£500, €750 or \$750 in each Fund the Bond is invested in.	
➤ Ad hoc Adviser Charge		

NOTE: Where any of the transactions shown above would result in the remaining value of the Bond being less than Our minimum remaining Fund value the following courses of action are available:

- the amount of the Regular Withdrawal, Partial Withdrawal or Adviser Charge must be changed, or
- the Bond must be Fully Cashed In.

This rule applies at the start of a new or revised instruction. Your Contract Conditions Booklet will give You more details about Withdrawals, see Part 4, and Adviser Charges, see Part 5.

## Maximum amount for Partial Withdrawals

The maximum amount for Partial Withdrawals is governed by:

- the value of the Bond on the date of Your Withdrawal request; and
- the minimum remaining Fund value requirements set out above.

As long as the minimum amount required remains in the Bond after Your Withdrawal, You may withdraw any amount up to the Unit value of Your Bond.

### Example:

Suppose that Your Bond had a total Unit value of £20,000 and the Units were held in four different Funds. The minimum amount that must be left in the Bond would be £500 for each Fund. This means that the maximum Partial Withdrawal that You could take from Your Bond would be £20,000 less £2,000 giving £18,000.

## Other Charges and Limits

Where We apply additional charges mentioned in this section of this document, any requirement for a currency conversion is calculated at the market rate available at the time. Market rate means the currency exchange rates We use each day and are "mid market rates as at 8am (GMT)".

<b>Non-standard payment charge for Cash In Benefits (where appropriate)</b>	The cost will vary depending on the payment method You request. This cost will be deducted from the Cash In Benefits.	
<b>Minimum amount to be invested in any Fund</b>	At least £500, €750 or \$750 must be invested in each Fund held under the Bond.	
<b>Fund Switch Charge</b>	£16.42, €24.63 or \$24.63 per switch. We apply this charge where more than 20 discretionary switches (including the PruFund Range of Funds) are made in any 12 month period. The charge is taken by cancelling Units in the Fund(s) to be switched and deducting the charge from the realised cash.	
<b>Fund Switch limits for any switch (including the overall maximum Investment limits for Our PruFund Range of Funds)</b>	Minimum value of Units to be switched into or out of any Fund.	£500, €750 or \$750
	Minimum value of Units that must be left in a Fund after a switch (unless all Units in that Fund are being switched out).	£500, €750 or \$750
	Overall maximum of Investments and switches allowed under the Bond into Our PruFund Range of Funds.  These limits are applied to all bonds held by the Policyholder(s). If the Bond is owned jointly, each Policyholder will be treated as having invested the full amount. For example, if Policyholders jointly invest £1,000,000 into these Funds, it will count as the maximum for each Policyholder.	£1,000,000, €1,500,000 or \$1,500,000

## Changes to charges and limits

From time to time We may change the limits and charges in this Statement of Charges as described in Part 7, Condition 7.7 of Your Contract Conditions Booklet.



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