

Fast Facts

International Portfolio Bond

The International Portfolio Bond is a single premium unit-linked investment contract, with access to a wide range of investment choices, including the PruFund range of funds.

Type of bond	
Lives Assured	The bond ends and pays a death benefit when the last surviving life assured dies (if the bond has not already been fully cashed-in).
Capital Redemption	The bond matures and pays a maturity benefit after 99 years (if the bond has not already been fully cashed-in).
Eligibility	
Owner/applicant	Available to individuals, trustees and corporate* investors. Minimum age at entry is 18 years attained. For individuals: up to ten applicants. * Please see the Target Market Document for further details on who the International Portfolio Bond may or may not be appropriate for.
Life assured (Lives Assured bond only)	Single life or joint lives assured (one to ten lives assured). Death benefit payable on the death of the last surviving life assured. Maximum age at entry is 89 years attained (where more than one life assured, at least one of the lives assured must be aged 89 years or under).
Investment limits	
Minimum initial investment	£20,000
Minimum additional investment (You can add to your investment, subject to any restrictions, as set out in your Key Features Document.)	£5,000
Maximum total investment	£4,999,999.99 (For additional investments this will include the value of the bond at that time) For anything above this amount please contact your Prudential Account Manager.
Maximum investment across the PruFund range of funds	£1,000,000 (For additional investments this will include the value of the bond at that time) For anything above this amount please contact your Prudential Account Manager.
Currency options	
What currencies are accepted?	British pounds

Investment options	
Extensive Fund range	We offer a wide range of investment options, including our PruFund range of funds and access to hundreds of collective funds.
Multi-asset Investment Fund Range	This includes our M&G Treasury & Investment Office (T&IO) managed PruFund Range of Funds and two risk-managed multi-asset families of funds – Risk Managed Active and Risk Managed Passive fund ranges.
PruFund range	The option to invest in a choice of five Risk Managed PruFund funds. Also PruFund Growth and PruFund Cautious funds.
Risk Managed Active range	<p>The Risk Managed Active range provide access to a unique combination of experts:</p> <ul style="list-style-type: none"> ➤ T&IO for asset allocation ➤ Morningstar Investment Management Europe Ltd for fund selection <p>The five funds target different levels of risk and potential return. This reduces your time and effort when building individual portfolios.</p>
Risk Managed Passive range	The five Risk Managed Passive funds are designed to meet different investment objectives and help target client's different attitudes to risk. Risk Managed Passive funds invest in both passive and actively managed funds.
Collective Funds	Access to hundreds of collective funds – from external fund managers and investment companies covering most Investment Association sectors.
ESG Investment Options	There are a range of ESG rated funds available, which invest in asset classes such as equities, fixed income, property and alternatives.
Cash Account	<p>All investments in and payments out go via the cash account. We also use the cash account to pay any adviser charges taken from the bond and non PruFund product charges.</p> <p>There's no minimum amount required in this account. The cash balance is adjusted monthly for interest.</p>
Trading (switches)	You can move money between investments at any time. There's no charge for this. A switch request involving any of the PruFunds may only be made once every three months. Any Fund Switch will be subject to a 28 day waiting period and actioned using the unit price applying on the 28th calendar day (or the next working day if this is not a working day).
Product features	
How many policies (segments) can be selected at outset?	<ul style="list-style-type: none"> ➤ Minimum: 1 ➤ Maximum: 9,999 <p>Each policy must be set up with a minimum of £200 at the outset.</p>
Can the International Portfolio Bond be written in trust?	<p>The following trusts are available:</p> <ul style="list-style-type: none"> ➤ Loan Trust (absolute and discretionary) ➤ Existing non-Prudential Trust (absolute and discretionary) ➤ Discounted Gift Trust ➤ Gift Trust (absolute and discretionary) ➤ Probate Trust ➤ Excluded Property Trust

Withdrawals

Regular withdrawals

These are regular payments from the bond, taken equally across all the policies. They are payable on a chosen day (1st to 28th) at the frequency requested (monthly, quarterly, half-yearly or annually). They can be requested as a monetary amount, subject to a minimum of £50 per payment. The request also needs to tell us what investments to sell if there's insufficient money in the cash account to take the payment.

These payments will count towards the 5% tax-deferred allowance.

One-off withdrawals

These are one-off payments from the bond, taken by either:

- partially cashing in all the policies in the bond, or
- fully cashing in some of the policies in the bond.

You must tell us which of the above methods to use as part of your request.

Depending on which method you choose, there can be different tax implications.

For a one-off withdrawal taken by partially cashing in all the policies in the bond, the payment can be requested as a monetary amount, subject to a minimum of £50. The request also needs to tell us what investments to sell for making this payment.

Bond charges

Product Charge

This is a monthly charge and is dependent on the total value of the bond, as shown in the table below.

Total value of the bond (£)	Product Charge (% per annum)
0.00 – 49,999.99	0.45%
50,000.00 – 149,999.99	0.40%
150,000.00 – 749,999.99	0.30%
750,000.00 – 999,999.99	0.275%
1,000,000.00 +	0.25%

Investment charges and costs

Yearly charge

- This is a charge applied by the fund manager for looking after your investment.
- This charge will be reflected in the fund's unit price.
- This charge will vary between funds and may change over time.
- Where you have invested in PruFund, this charge can also be referred to as an Annual Management Charge.

Further costs

- There may be other costs that aren't covered by the yearly charge.
- These can include, for example, maintenance costs for property investments and costs associated with investing in infrastructure, such as utilities, transport and renewable energy.
- Where these costs are applicable they are paid for by the relevant fund and will impact on its overall performance.
- These costs can vary over time.

For more information on investment charges and costs, please see the Fund Guide, the fund factsheets and read your Key Information Document, relevant Investment Option Document(s) or Fund Managers own Key Investor Information Document(s) as appropriate.

Adviser charging options

Adviser charges are an agreement between the bond owners and their financial adviser. However, PIA will apply decency limits for each type of adviser charge, as outlined below.

Initial Adviser Charge	This is a one-off charge taken from the client's payment before investment into the bond. It can be requested as a monetary amount. The maximum initial adviser charge that can be facilitated is the lower of 5% of the investment or £20,000.
Ongoing Adviser Charges	<p>These are regular charges deducted from the bond at the frequency requested (monthly quarterly, half-yearly or annually). They can be requested as a monetary amount or as a percentage of the total bond value (at the time the charge is taken). The maximum ongoing adviser charge that can be facilitated is 1% of the total bond value. The request also needs to tell us what investments to sell if there's insufficient money in the cash account to take the charge.</p> <p>These charges are treated as withdrawals from the bond for the 5% tax-deferred allowance.</p>
Ad-hoc Adviser Charge	<p>This is a one-off charge taken from the bond. It can be requested as a monetary amount. The maximum ad-hoc adviser charge that can be facilitated is 2% of the total bond value in a 12 month period. The request also needs to tell us what investments to sell if there's insufficient money in the cash account to take the charge.</p> <p>This charge is treated as a withdrawal from the bond for the 5% tax-deferred allowance.</p>

To produce an illustration go to www.pruadviser.co.uk.

This is a guide to the International Portfolio Bond. For a more detailed explanation, please refer to the Key Features of the International Portfolio Bond.

This guide is based on our current contract terms, full terms and conditions are available on request. Information given is based on our current understanding of current taxation, legislation and HMRC practice, all of which are liable to change.

The value of any investment can go down as well as up so your customer might get back less than they put in.



www.pruadviser.co.uk

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