

Statement of Charges (01/26)

International Prudence Bond (Spain)

Important notes

This document should be read together with “International Prudence Bond Spain – Contract Conditions Booklet” (PIA/ESP/IPB/06/0624) 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 meanings given to them in the Contract Conditions Booklet unless stated otherwise.

The charges and limits in these tables are shown in Euro, UK Sterling 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, minimum and maximum Investment limits and Allocation Rates.

If You make a One-Off Withdrawal or set up a Regular Withdrawal, We will change Your 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.

Establishment Charge

There is an Establishment Charge taken every three (3) months in advance by cancellation of Units commencing on the Investment date. The level of charge taken is 0.3% of the Fund value each three months levied in advance for the first five years from the date of the Initial Investment or any Additional Investments. The charge applies to both Initial and Additional Investments separately but will be taken only from the Units in the Investment that the charge applies to.

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. The charge is explicit and 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)

For Funds allocated to Your Bond an Annual Management Charge (AMC) is deducted on a daily basis and is accounted for in the calculation of the daily Unit price.

The level of AMC varies between Funds and the AMC rate for each Fund appears in the column headed “Annual Management Charge” on the table overleaf.

Further Costs

In Part 4 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. When 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 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 (%)
PruFund Cautious (Euro) Fund	€	1.20%	*	1.20%
PruFund Cautious (Sterling) Fund	£	1.20%	*	1.20%
PruFund Cautious (US Dollar) Fund	\$	1.20%	*	1.20%
PruFund Growth (Euro) Fund	€	1.20%	*	1.20%
PruFund Growth (Sterling) Fund	£	1.20%	*	1.20%
PruFund Growth (US Dollar) Fund	\$	1.20%	*	1.20%
L&G Property Fund	£	1.60%	2.33%	3.93%

* For PruFund funds, there are Further costs which are not charged directly to your investment but are factored into the setting of Expected Growth Rates, reflected in your projections. The Yearly Total reflects the Annual Management Charge. For all other funds, the Yearly total includes the Yearly charge and Further costs.

Maximum Regular Withdrawals at the start of an instruction

In any 12 month period, the maximum level of Regular Withdrawals You can take is the greater of:

- 5.0% of the total amount You invest in Your Bond (the sum of Your investment premiums), or
- 5.0% of the full value of Your Bond (including any Final Bonus) at the time You start taking Regular Withdrawals.

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

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

Early Cash-In Charge

With the exception of Regular Withdrawals, an Early Cash-In Charge will be applied if You withdraw money in the first five years following the payment of the Initial Investment or any Additional Investment. The charge is assessed separately for each Investment and is relative to the length of time since the

Investment was made. The charge will be taken only from the Units in the Investment that the charge applies to. When We cancel Units to pay for the Regular or One-Off Withdrawal and there has been two or more Investments credited to the Bond, We will cancel the Units in proportion to the Units relating to each Investment.

The table below shows the standard rates of Early Cash-In Charge that would apply.

Charge Period	Percentage deducted from the value of Initial and/or Additional Investment Units (as appropriate)
1st year	10%
2nd year	8%
3rd year	6%
4th year	4%
5th year	2%

Minimum amount for Regular and One-Off Withdrawals

Type of withdrawal	Minimum Amount for each payment
Regular	€112.50, £75, or \$112.50
One-Off	€112.50, £75, or \$112.50

Minimum remaining fund value requirements – Regular and One-Off Withdrawals

Type of withdrawal	Minimum Fund Value	
Regular	€750, £500 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 €1,500, £1,000 or \$1,500)
One-Off	€750, £500 or \$750 in each Fund the Bond is invested in.	

NOTE: Where any Regular or One-Off Withdrawal would result in the remaining value of the Bond being less than Our minimum Fund value the following courses of action are available. Either:

- the amount of the Regular or One-Off Withdrawal must be changed, or
- the Bond must be Fully Cashed-in.

The maximum amount for One-Off Withdrawals is governed by the value of the Bond on the date of Your Withdrawal request and the minimum Fund value requirements set out in the other charges and limits table. 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.

Minimum remaining fund value requirements – Regular and One-Off Withdrawals

The maximum amount for One-Off Withdrawals is governed by the value of the Bond on the date of Your Withdrawal request and the minimum Fund value requirements set out in the other charges and limits table. 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 €750 for each Fund. This means that the maximum One-Off Withdrawal that You could take from Your Bond would be €20,000 less €3,000 giving €17,000.

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)”.

Non-standard payment charge for Cash-In Benefits (where appropriate)	The cost will vary depending on the payment method You request. This cost will be deducted from the Cash-In Benefits.
Minimum amount to be invested	At least €750, £500 or \$750 must be invested in each Fund held under the Bond.

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