

All data as at 31 May 2010 unless otherwise stated

Investment Objective

The investment objective of the PRU Global Basics Fund is to invest wholly or mainly in companies operating in basic industries ('primary' and 'secondary' industries) and also in companies that service these industries. The PRU Global Basics Fund may also invest in other global equities. The sole aim of the Fund is long-term capital growth. The Manager intends to achieve this investment objective by investing all or substantially all of the assets of the PRU Global Basics Fund into the M&G Global Basics Fund which shares the same investment objective.

Fund Details

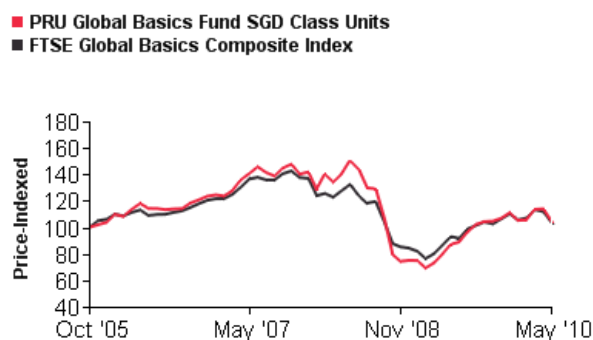
Launch Date	12 September 2005	Benchmark	FTSE Global Basics Composite Index
Initial Sales Charge	Max 3%	Underlying Fund Size	M&G Global Basics Fund (GBP A) - GBP 4,465.0 M
Min. Initial Investment	SGD 1,000 ⁺	Subscription Method	CPFIS-OA
Min. Subsequent Investment	SGD 100	Fund Size	SGD 397.0 M
Annual Management Fee	1.5% [^]	Fund Currency	SGD
Fund Manager	Prudential Asset Management (Singapore) Limited	CPFIS Risk Classification	Higher Risk - Narrowly Focused (Sector - Others)
Manager of Underlying Fund(s)	M&G Investment Management Limited		

Performance

Period	1 month	3 months	6 months	1 year	3 years *	Since Inception *
Offer-Bid	-11.4%	-4.4%	-5.5%	15.8%	-11.1%	-0.2%
Bid-Bid	-8.6%	-1.4%	-2.5%	19.4%	-9.5%	0.9%
Benchmark	-7.6%	-3.3%	-2.7%	11.2%	-8.8%	0.7%

Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. S\$; net income reinvested; *Annualised; Refer to footnote**.

Performance Chart



Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. S\$; bid-to-bid, net income reinvested. Inception date: 18 Oct 05

Top 10 holdings

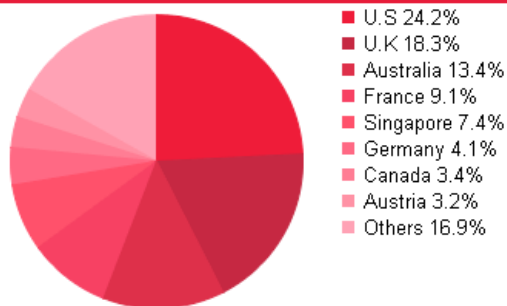
FRASER & NEAVE	4.6%
UNILEVER	3.8%
TULLOW OIL	3.7%
COLGATE-PALMOLIVE	3.6%
SIMS	3.5%
LONMIN	3.5%
ANSELL	3.4%
ERAMET	3.3%
IMERYS	3.2%
STARBUCKS	2.9%

⁺Subject to distributor's terms and conditions.

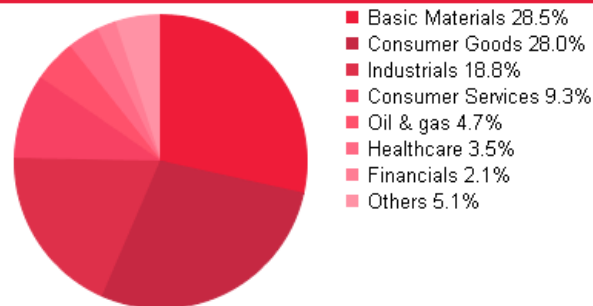
[^]Fees include management fee of 1.5% p.a. charged at the underlying M&G Global Basics Fund.

** Offer-bid includes 3% Initial Sales Charge w.e.f. 01 Jul 07 and 5% Initial Sales Charge prior to 01 Jul 07.

Country



Sector



Above data refers to the country allocation data of the Underlying Fund Above data refers to the sector allocation data of the Underlying Fund

Market Overview

Global stock markets fell heavily for equity investors as concern continued to grow that the debt crisis in the eurozone could send the economy back into recession. Tensions also mounted in the Asia-Pacific region after North Korea was blamed for the sinking of a South Korean warship in March. Investors' growing risk aversion was reflected in the relatively good performance of healthcare and telecommunications stocks. Financials and cyclical companies operating in the oil & gas and basic materials sectors were amongst the biggest losers. The Fund declined 8.6% (bid-to-bid basis), underperforming its benchmark which declined 7.6%.

There was a defensive theme amongst the best performing stocks in the portfolio, reflecting investors' preference for those businesses less sensitive to the economy. PZ Cussons, Wimm-Bill-Dann, Starbucks and Yum! Brands (owner of KFC and Pizza Hut) were helped by investors' flight to quality. Good stock selection in the industrials and oil & gas sectors, as well as a relative underweight to these cyclical areas of the market contributed positively. In the industrials sector, Fraser & Neave rebounded after a weak start to the month following news of better-than-expected earnings. Shares in Tullow Oil steadied and outperformed the market. The Fund benefited from its significant underweight to oil & gas producers. Stock selection in the basic materials sector was the main detractor. Prices of the commodity stocks in the portfolio, copper, nickel, platinum, aluminium and steel fell sharply. Eramet was the biggest single detractor. Aquila Resources, Canadian nickel & coal miner Sherritt International and Anglo-African platinum group Lonmin also lagged the market. Outside of the commodities sector, holdings in Pilgrim's Pride disappointed. A position was initiated in Heinz. Positions in European Aeronautic Defence & Space (EADS), Alliance Resources Partners, Dentsply International and Minerals Technologies were sold. Existing positions in Kerry, Boral, DP World and G4S were added.

Important Information

Please note that the securities mentioned above are included for illustration purposes only. It should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in the portfolio of the Fund at the time you receive this material or that securities sold have not been repurchased. The securities discussed do not represent the fund's entire portfolio and in the aggregate may represent only a small percentage of the fund's portfolio holdings.

A prospectus in relation to the Fund is available and a copy of the prospectus may be obtained from the Manager and its distribution partners. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund. The value of units in the Fund and the income accruing to the units, if any, may fall or rise. Past performance of the Fund is not necessarily indicative of the future performance of the Fund. The prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the Fund are not necessarily indicative of the future or likely performance of the Fund. An investment in the Fund is subject to investment risks, including the possible loss of the principal amount invested. Investments in unit trusts are not deposits or other obligations of, or guaranteed or insured by Prudential Asset Management (Singapore) Limited ("PAMS") (Company Reg No. 199407631H) or any of its related corporations. Investors may wish to seek advice from a financial adviser before making a commitment to invest in units of the Fund. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider whether the Fund is suitable for him. Whilst the Manager has taken all reasonable care to ensure that the information contained in this document is not untrue or misleading at the time of publication, the Manager cannot guarantee its accuracy or completeness. Investors should not act on it without first independently verifying its contents. Any opinion or estimate contained in this document is subject to change without notice. PAMS and its related affiliated corporations together with their respective directors and officers may have or may take positions in the securities mentioned in this documentation and may also perform or seek to perform broking and other investment services for the corporations whose securities are mentioned in this documentation as well as other parties. PAMS 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. As at end March 2010, the Investment Manager had approximately S\$ 61.44 billion of assets under management, of which approximately S\$ 46.94 billion were discretionary funds managed in Singapore.