



> PRU Global Basics Fund - SGD (CPF)

Fund Objective & Strategy

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 services 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.

| | |
|--------------------------------------|--|
| Launch Date | 12 September 2005 |
| Initial Sales Charge | Max 3% |
| Min. Initial Investment | SGD 1,000* |
| Min. Subsequent Investment | SGD 100 |
| Annual Management Fee | 1.5%^ |
| Fund Manager | Prudential Asset Management (Singapore) Limited |
| Manager of Underlying Fund(s) | M&G Investment Management Limited |
| Benchmark | FTSE Global Basics Composite Index |
| Underlying Fund Size | M&G Global Basics Fund (GBP A) - GBP 3,730.8 M |
| Subscription Method | CPFIS-OA |
| Fund Size | SGD 664.9 M |
| Fund Currency | SGD |
| CPFIS Risk Classification | Higher Risk - Narrowly Focused (Sector - Others) |

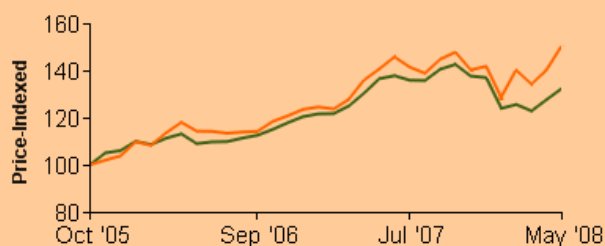
Performance

| Performance | Offer-Bid | Bid-Bid | Benchmark |
|-------------------|-----------|---------|-----------|
| 1 month | 4.2% | 7.3% | 3.7% |
| 3 months | 4.2% | 7.4% | 5.5% |
| 6 months | 4.2% | 7.3% | -3.8% |
| 1 year | 1.9% | 7.0% | -2.4% |
| Since Inception * | 14.7% | 16.9% | 11.3% |

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

Performance Chart

PRU Global Basics Fund SGD Class Units
FTSE Global Basics Composite Index



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

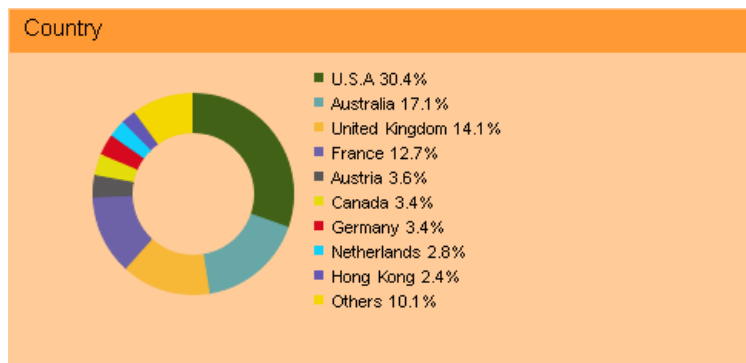
Top 10 holdings

| | |
|--------------------|------|
| ERAMET | 7.5% |
| TULLOW OIL | 3.6% |
| SANTOS LIMITED NPV | 3.5% |
| LONMIN | 3.3% |
| JOHNSON MATTHEY | 3.1% |
| IMERYS | 3.1% |
| SIMS | 3.1% |
| BLUESCOPE STEEL | 3.0% |
| EADS | 2.7% |
| CONSTELLATION | 2.7% |

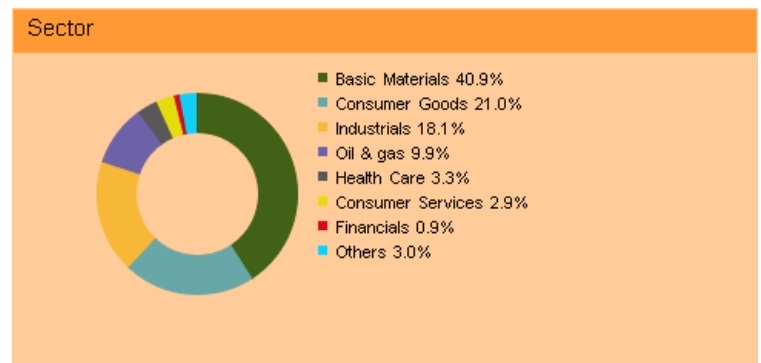
As at end April 2008

*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.



As at end April 2008



As at end April 2008

Market Overview

Global equities lost some momentum halfway through May 08 and the price of crude oil continued to edge higher. In this environment, the Fund returned 7.3%, outperforming a gain of 3.7% from its benchmark.

Australian oil and gas production company Santos made its mark on the portfolio. Malaysian state-owned oil & gas producer Petronas bought a 40% stake in Santos' proposed liquefied natural gas export project and will share development costs and provide access to its Asian markets. Tullow Oil took centre stage after announcing that the size of its oil discovery off the shores of Ghana exceeded initial predictions. The Fund's long-held coal theme played out well again last month with shares in coal mining firms Peabody Energy and Consol Energy advancing strongly. Outside the commodities arena, U.S. drinks group Constellation Brands performed well. Ongoing concerns over the US economy and the strength of consumer demand impacted a number of the portfolio's holdings as highlighted by the disappointing performance of cosmetics giant Elizabeth Arden. Shares in Adelaide-based Futuris also edged lower.

We added to the holdings Singaporean food & beverages conglomerate Fraser & Neave, high-end hotel chain Hong Kong & Shanghai Hotels and railroad operator Kansas City Southern. We believe that Fraser & Neave has a strong collection of brands which have been undervalued by many investors. Hong Kong & Shanghai Hotels is well placed to benefit from its exposure to the rapid emergence of consumer markets in Asia. We expect Kansas City Southern to take advantage of the shift towards rail transport in the U.S. as higher oil prices weigh heavily on the transit of goods by road.

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 Mar 2008, the Investment Manager had approximately S\$ 62.20 billion of assets under management, of which approximately S\$ 32.78 billion are discretionary funds managed in Singapore.