



## > PRU Global Basics Fund - USD

### 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 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.

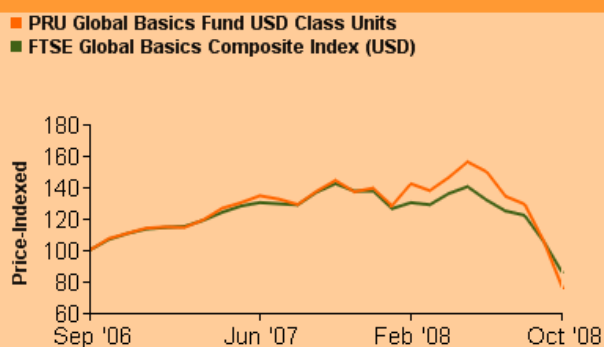
<b>Launch Date</b>	11 September 2006
<b>Initial Sales Charge</b>	Max 5%
<b>Min. Initial Investment</b>	USD 1,000*
<b>Min. Subsequent Investment</b>	USD 100
<b>Annual Management Fee</b>	1.5% <sup>^</sup>
<b>Fund Manager</b>	Prudential Asset Management (Singapore) Limited
<b>Manager of Underlying Fund(s)</b>	M&G Investment Management Limited
<b>Benchmark</b>	FTSE Global Basics Composite Index (USD)
<b>Underlying Fund Size</b>	M&G Global Basics Fund (GBP A) - GBP 2,303.5 M
<b>Subscription Method</b>	Cash
<b>Fund Size</b>	SGD 333.4 M
<b>Fund Currency</b>	USD
<b>CPFIS Risk Classification</b>	Higher Risk - Narrowly Focused (Sector - Others)

### Performance

Performance	Offer-Bid	Bid-Bid	Benchmark
1 month	-31.8%	-28.2%	-19.1%
3 months	-46.2%	-43.3%	-31.5%
6 months	-50.6%	-48.0%	-37.0%
1 year	-49.9%	-47.3%	-39.8%
Since Inception *	-14.1%	-12.0%	-7.0%

Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. US\$; net income reinvested; Offer-bid includes 5% Initial Sales Charge.\*Annualised

### Performance Chart



Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. US\$; bid-to-bid; net income reinvested. Inception date: 11 Sep 06

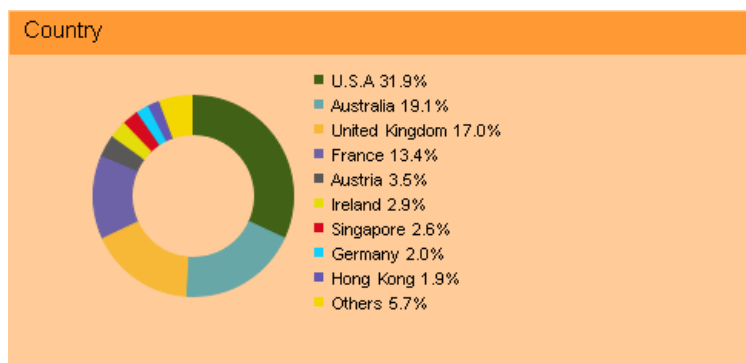
### Top 10 holdings

SANTOS	4.4%
TULLOW OIL	4.0%
CONSTELLATION BRANDS	4.0%
COLGATE-PALMOLIVE	3.8%
UNILEVER	3.7%
IMERYS	3.7%
EADS	3.7%
ANSELL	3.3%
DENTSPLY INTERNATIONAL	3.1%
KERRY	2.9%

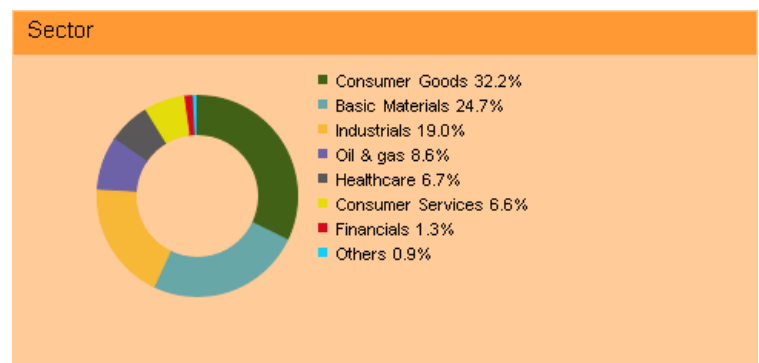
As at end September 2008

\*Subject to distributor's terms and conditions.

<sup>^</sup> Fees include management fee of 1.5% p.a. charged at the underlying M&G Global Basics Fund



As at end September 2008



As at end September 2008

## Market Overview

Despite attempts by the world's major governments to shore up confidence in the financial markets, sentiment in equities remained extremely subdued in October. Newsflow was particularly heavy given the emergency cut in interest rates by several of the world's central banks, promises by European governments to provide assistance to financial institutions and a wave of disappointing economic and corporate earnings data. Stock markets consequently suffered wide fluctuations as investors reacted to every piece of detail. Against this hostile backdrop, defensive stocks were once again the order of the day and shares in many commodity companies were shunned as prices of raw materials continued to fall on the back of growing economic concerns. The fund fell 28.2%, underperformed its benchmark's loss of 19.1%.

US fertilizer manufacturer Scotts Miracle Gro, Australian drinks producer Foster's Group and packaging business Amcor are contributors to the fund's performance. Franco-German aerospace manufacturer EADS also fared well. Commodity stocks were once again punished in October because of ongoing fears that the distress suffered by financial markets will hurt an already vulnerable global economy and therefore dampen demand for raw materials. The share prices of steel manufacturer Bluescope Steel, platinum mining firm Lonmin, metal recycling business Sims and nickel mining group Eramet lost significant ground. We maintain conviction in their long-term fundamentals.

We continued to take active steps during the month to ensure that the portfolio is in a strong enough position to withstand the current hostile economic circumstances. We trimmed investment in basic material stocks, including Linde, FMC and TransCanada. A holding in US clothes manufacturer VF was sold during the month.

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. Investors investing in funds denominated in non-local currency should be aware of the risk of exchange rate fluctuations that may cause a loss of principal. 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 September 2008, the Investment Manager had approximately S\$ 55.76 billion of assets under management, of which approximately S\$ 42.65 billion are discretionary funds managed in Singapore.