



> International Opportunities Funds - Pan European

Fund Objective & Strategy

This Fund aims to maximize long-term total return by investing in equity and equity-related securities of companies, which are incorporated, or have their area of primary activity, in Europe (including United Kingdom). The Fund may also invest in depository receipts [including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs)], debt securities convertible into common shares, preference shares and warrants

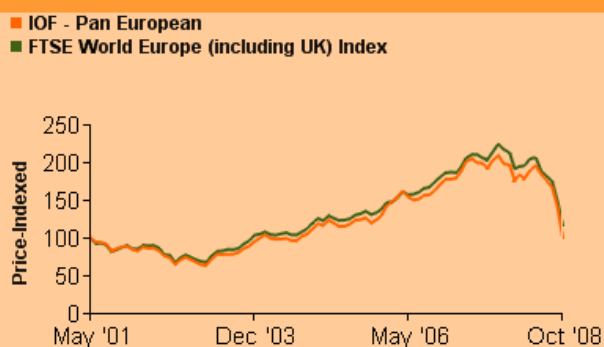
Launch Date	4 May 2001
Initial Sales Charge	Max 5.75%
Min. Initial Investment	USD 1,000
Min. Subsequent Investment	USD 100
Annual Management Fee	Max 1.5%
Investment Manager	Prudential Asset Management (Singapore) Limited
Investment Sub-Manager	M&G Investment Management Limited
Benchmark	FTSE World Europe (including UK) Index
Fund Size	USD 73.2 M
Fund Currency	USD
Type of Shares	A

Performance

Performance	Offer-Bid	Bid-Bid	Benchmark
3 months	-46.1%	-42.8%	-36.0%
6 months	-49.7%	-46.6%	-42.9%
1 year	-54.4%	-51.6%	-47.8%
3 years *	-7.4%	-5.5%	-3.7%
5 years *	2.2%	3.4%	5.0%
Since Inception *	-0.7%	0.1%	2.1%

Source : Prudential Asset Management (Singapore) Limited, USD, Offer-to-bid (include Initial Sales Charge of 5.75%), bid-to-bid, net income reinvested; Bloomberg. *Annualised

Performance Chart



Source: Prudential Asset Management (Singapore) Limited, USD, bid-to-bid, net income reinvested; Bloomberg. Inception Date: 04 May 01. IOF denotes International Opportunities Funds

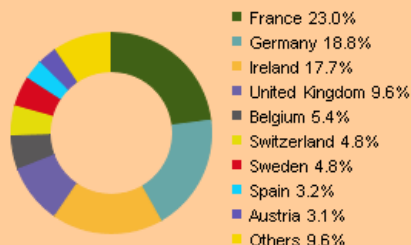
NOTES ON PERFORMANCE CHART

The Sub-Fund was launched on 04 May 2001 at which time only the institutional class was issued. The retail share class A of the Sub-Fund was launched on 26 August 2005. The performance for the period starting on the launch of the Sub-Fund to the launch of the retail class is based on the performance on the institutional class in relation to the identical portfolio, corrected by the theoretical expenses the retail class would incur. Investors should be aware that past performance of the institutional class is not necessarily a guide to the future or likely performance of the retail class or institutional share class.

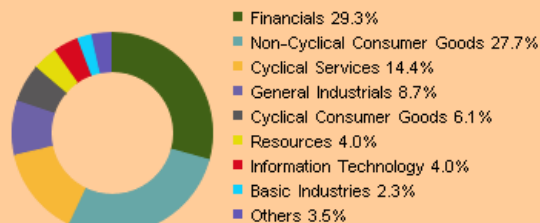
Top 10 holdings

COLRUYT NV	5.4%
FIELMANN AG	4.9%
ICON PLC-SPONSORED ADR	4.8%
IPSEN PROMESSES	4.4%
FRESENIUS MEDICAL CARE	4.3%
TULLOW OIL PLC	4.0%
DE LA RUE	4.0%
CREDIT SUISSE	3.8%
DCC PLC	3.7%
APRIL GROUP	3.5%

Country



Sector



The Fund is a sub-fund of the International Opportunities Funds (“the SICAV”), an open-ended investment company incorporated in Luxembourg under the laws of the Grand Duchy of Luxembourg as a “Société Anonyme” qualifying as a “Société d’investissement à Capital Variable” and recognised under the Securities and Futures Act of Singapore (“Act”). The Company has appointed Prudential Asset Management (Singapore) Limited (“PAMS”) as its Singapore Representative and agent for service of process in Singapore. This information is not an offer or solicitation of an offer for the purchase of investment shares in the Fund. A prospectus in relation to the Fund is available and may be obtained through PAMS or any of its appointed distributors. All applications for shares in the Fund must be made on the application forms accompanying the prospectus. Potential investors should read the prospectus before deciding whether to subscribe for or purchase shares in the Fund. There will be no rights to cancel any agreement to purchase shares under the Act. An investment in shares of the Fund is subject to investment risks, including the possible loss of the principal amount invested. Past performance is not necessarily a guide to the future or likely performance of the Fund. The value of the shares in the Fund and any income accruing to the shares, if any, may fall or rise. The information contained herein does not have any regard to the specific investment objective(s), financial situation or the particular needs of any person. Potential investors may wish to seek advice from a financial adviser before purchasing shares in the Fund. In the event that potential investors choose not to seek advice from a financial adviser, they should consider whether the Fund is a suitable investment for them. PAMS is an ultimately wholly-owned subsidiary of Prudential plc of the United Kingdom. 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. In case of discrepancy between the English and Mandarin versions of this information, the English version shall prevail.