



> M&G American Fund

Fund Objective & Strategy

The Fund's objective is long term capital growth through investment wholly or mainly in securities of North American (including Canadian) issuers. When not wholly invested as above, it may only invest in companies which are listed, registered or trading within North America.

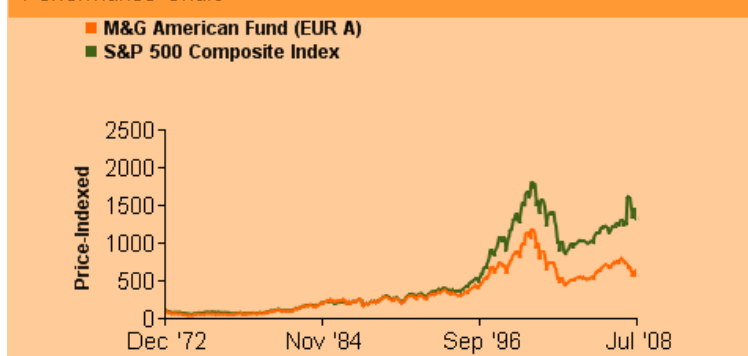
| | |
|-----------------------------------|-----------------------------------|
| Launch Date | 29 December 1972 |
| Initial Sales Charge | Max 5.25% |
| Min. Initial Investment | EUR 1,000 |
| Min. Subsequent Investment | EUR 75 |
| Annual Management Fee | 1.50% |
| Investment Manager | M&G Investment Management Limited |
| Benchmark | S&P 500 Composite Index |
| Fund Size | EUR 1,275.3 M |
| Fund Currency | EUR |

Performance

| Performance | Offer-Bid | Bid-Bid | Benchmark |
|-------------------|-----------|---------|-----------|
| 1 month | -3.6% | 0.5% | 0.1% |
| 6 months | -12.8% | -9.1% | -11.8% |
| 1 year | -26.1% | -23.0% | -22.0% |
| 3 years * | -4.4% | -3.1% | -5.4% |
| 5 years * | 1.5% | 2.4% | 0.3% |
| Since Inception * | 4.9% | 5.0% | 7.5% |

Euro, net income reinvested. *Annualised

Performance Chart

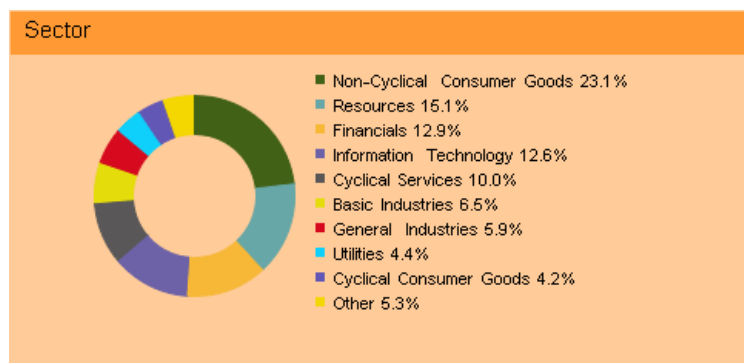


Euro, Bid-Bid, net income reinvested. Inception date as at 29 Dec 72.

Top 10 holdings

| | |
|--|------|
| JOHNSON & JOHNSON | 2.8% |
| MICROSOFT | 2.7% |
| HESS | 2.6% |
| SCHERING-PLOUGH | 2.5% |
| KELLOGG COM | 2.3% |
| TRANSCANADA CORP COM NPV | 2.3% |
| WAL-MART STORES | 2.2% |
| ANADARKO PETROLEUM | 2.2% |
| SHERRITT INTERNATIONAL | 2.1% |
| EL PASO NATURAL GAS U\$3.00 COMMON STOCK | 2.1% |

As at end June 2008



As at end June 2008

All data are from M&G Investment Management Limited.

The Fund is a sub-fund of the M&G INVESTMENT FUNDS (1) ("Company"), an open-ended investment company with variable capital, incorporated in England and Wales and recognised under the Securities and Futures Act of Singapore ("Act"). M&G Securities Limited, Authorised Corporate Director of 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 units 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 units 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 units in the Fund. There will be no rights to cancel any agreement to purchase units under the Act. An investment in units 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 units in the Fund and any income accruing to the units, 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 units 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 and M&G Investment Management Limited are indirect subsidiaries of Prudential plc of the United Kingdom. PAMS, M&G Investment Management Limited 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.