

Immediate Release on 22 March 2007

Prudential Asset Management (Singapore) Ltd Awarded at S&P 2007 Singapore Fund Awards

Prudential Asset Management (Singapore) Limited is pleased to announce our awards at the Standard & Poor's Singapore Fund Awards 2007:

M&G Global Leaders Fund

Winner of the Equity Global (3 year) Category at Standard & Poor's 2007 Singapore Fund Awards

M&G Global Basics Fund

Winner of the Equity Global (5 year) Category at Standard & Poor's 2007 Singapore Fund Awards

M&G American Fund

Winner of the Equity North America (3 year) Category at Standard & Poor's 2007 Singapore Fund Awards

M&G American Fund

Winner of the Equity North America (5 year) Category at Standard & Poor's 2007 Singapore Fund Awards

M&G European Smaller Companies Fund

Winner of the Smaller Companies Europe (5 year) Category at Standard & Poor's 2007 Singapore Fund Awards

M&G Investment Management Limited is an ultimately wholly owned subsidiary of Prudential plc. Prudential Asset Management (Singapore) Limited is the Singapore Representative of the award-winning funds.

"M&G Global Basics Fund, which is the underlying fund of the PRU Global Basics Fund, is one of several funds managed by M&G's value team that has provided investors with consistent strong peer-group performance," said Mr Suraj Mishra, Chief Executive Officer of Prudential Asset Management (Singapore) Limited. "This is a well-deserved recognition for M&G Global Basics Fund's Citywire "A" rated fund manager, Graham French, and M&G's outstanding team of investment professionals*."

M&G Global Basics Fund ranks 1st quartile over performance periods of 1 year, 3 years, 5 years, has a 3 year annualised Sharpe ratio of 1.73, and is S&P 5 stars/AA rated**.

The M&G Global Leaders Fund and M&G American Fund are managed by Citywire "AAA" rated fund manager, Aled Smith*. Mr Smith believes that the greatest potential benefits for shareholders lie with companies that are seeing upward step changes in return on capital. Accordingly, the investment strategy of the M&G American Fund is designed specifically to identify value and select such companies. For the M&G Global Leaders Fund, Mr Smith identifies the best stocks from all size range, countries, sectors and phases of the company life cycle (growth, fading, mature, recovery) with the objective of maximizing long-term total return for investors.

Both funds rank 1st quartile over performance periods of 1 year, 3 years, and 5 years. The M&G Global Leaders Fund has a 3 year annualised Sharpe ratio of 1.57, and is rated S&P 5 stars/AA. The M&G American Fund has a 3 year annualised Sharpe ratio of 0.60 and is also S&P 5 stars/AA rated**.



Prudential Asset Management (Singapore) Limited is now the 4th largest fund house in Singapore, with more than S\$2.6 billion in retail assets under management (as at 31 January 2007). In addition to the S&P awards, Prudential Asset Management (Singapore) Limited was also named Most Improved Retail Fund House in Singapore for 2006, at Asia Asset Management's Best of the Best Awards[^]; and recognised by Reader's Digest and customers alike, as a top trusted brand in Singapore's asset management industry^{^^}.

* Citywire ratings based on three year risk-adjusted performance for the period ending 28 February 2007

**Source: S&P Micropal, offer-bid, net income reinvested, Euro, as at 28 February 2007.

[^]Asia Asset Management "Best of the Best" Awards, February 2007.

^{^^}Reader's Digest Trusted Brands Awards – Investment Fund Company Category, April 2006.

Note to the Editor

About Prudential Asset Management Singapore Ltd

Prudential Asset Management (Singapore) Limited ("PAMS") is an ultimately wholly owned subsidiary of Prudential plc. PAMS was set up as a company in 1994. PAMS enjoys direct access to extensive global research and fund management capabilities of the Prudential Group in Europe, USA and key Asian markets including Japan, Taiwan, Korea, India and Malaysia.

As at 31 December 2006, PAMS has approximately S\$41.4 billion of assets under management, of which approximately S\$17.18 billion are discretionary funds managed in Singapore. PAMS was awarded the "Most Trusted Investment Fund Company in Singapore" at the Reader's Digest Trusted Brands Awards in 2006.

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Important Information

The funds are sub-funds of the M&G Investment Funds (1), an open-ended investment company with variable capital, incorporated in England and Wales and recognised under the Securities and Futures Act of Singapore. This document is not an offer or solicitation of an offer for the purchase of investment in units of the funds mentioned in the article. Nothing herein should be construed as a recommendation to transact in any investment products. A prospectus in relation to the funds is available and a copy of the prospectus may be obtained from PAMS (Company Reg No. 199407631H) and its distribution partners. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the funds. The value of units in the funds and the income accruing to the units, if any, may fall or rise. Past performance of PAMS, M&G Investment Management Limited ("M&G") and the funds are not necessarily indicative of the future performance of PAMS, M&G and the funds. Investments in the funds are subject to investment risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in units of the funds. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider whether the funds are suitable for him. Any opinion or estimate contained in this document is subject to change without notice. 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.