

14 February 2012

Dear Valued Business Partner

You will recall our recent letter to you (November 15 2011) when we shared news of our plans to rebrand Prudential Asset Management (Singapore) Limited to Eastspring Investments (Singapore) Limited.

I am pleased to advise that our plans have now come to fruition and, from today, we have become **Eastspring Investments**. This applies to our eight businesses across Asia and gives us a single, unified brand that will allow us to expand our business, supporting the growth of our product offerings both within Asia and beyond.

To reflect the change to Eastspring Investments, the name of our legal entity and funds will change with effect from 14 February 2012. Nevertheless, our investment philosophy and process, our corporate structure and our leadership team remain unchanged.

The decision to re-brand our business was undertaken to:

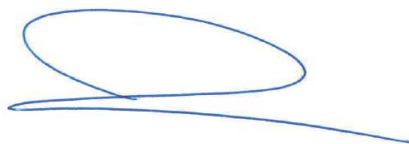
- build a distinctive fund management brand that helps raise greater awareness of our Asian asset management capabilities and presence in the region;
- provide consistency of brand name across the region and to allow us to use a single brand for our Asia asset management business globally;

As Eastspring Investments, we remain a proud member of the Prudential plc (UK) family and will continue to conduct our business in exactly the same way, with the same commitment to our clients.

We enclose an FAQ that will help you to address any questions from your clients.

In the meantime, please do not hesitate to contact me or your personal sales contact if you have any queries.

Yours sincerely,



Julian Christopher Vivian Pull  
Chief Executive Officer

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