



> PRU Asian Infrastructure Equity Fund - SGD (Cash)

Investment Objective

The investment objective of the PRU Asian Infrastructure Equity Fund is to maximise long-term capital appreciation by investing primarily in equity and equity-related securities of corporations deriving substantial revenue from, or whose subsidiaries, related or associated corporations are engaged in, infrastructure or related business and are incorporated in, or listed in, or operating principally from the Asia ex-Japan region.

The PRU Asian Infrastructure Equity 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.

The Manager intends to achieve this investment objective by investing all or substantially all of the assets of the PRU Asian Infrastructure Equity Fund into the IOF - Asian Infrastructure Equity which shares the same investment objective.

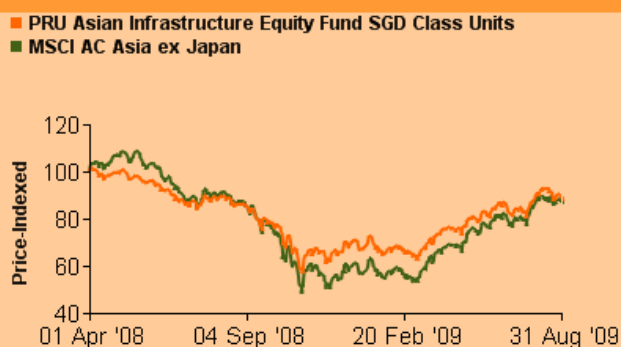
Launch Date	6 March 2008
Initial Sales Charge	Max 5%
Min. Initial Investment	SGD 1,000+
Min. Subsequent Investment	SGD 100
Annual Management Fee	1.5%^
Fund Manager	Prudential Asset Management (Singapore) Limited
Benchmark	MSCI AC Asia ex Japan
Underlying Fund Size	IOF - Asian Infrastructure Equity - USD 93.2 M
Subscription Method	Cash, SRS Account
Fund Size	SGD 11.3 M
Fund Currency	SGD

Performance

Performance	Offer-Bid	Bid-Bid	Benchmark
1 month	-8.1%	-3.3%	-3.3%
3 months	-0.6%	4.6%	8.7%
6 months	27.9%	34.7%	56.7%
1 year	-2.8%	2.3%	-0.7%
Since Inception *	-11.6%	-8.4%	-9.7%

Source: Prudential Asset Management (Singapore) Limited and Bloomberg. S\$; net income reinvested; Offer-bid includes 5% Initial Sales Charge.

Performance Chart



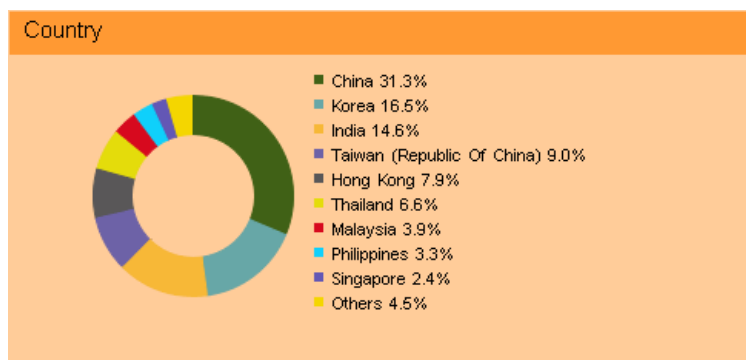
Source: Prudential Asset Management (Singapore) Limited and Bloomberg. S\$; bid-to-bid; net income reinvested. Inception date: 01 Apr 08

Top 10 holdings

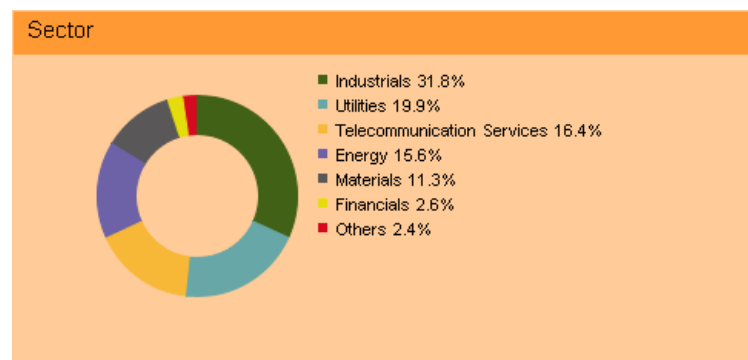
CHINA MOBILE	4.9%
RELIANCE INDUSTRIES LTD	4.4%
CHINA RAILWAY GRP	3.9%
SINOTRUK (HONG KONG)	3.3%
KOREA ELECTRIC POWER	3.0%
CHINA PETROLEUM AND CHEMICAL	3.0%
CHINA RESOURCES POWER	2.9%
JIANGSU EXPRESSWAY	2.7%
HANJIN SHIPPING	2.7%
MACQUARIE KOREA INFRASTRUCTURE FUND	2.6%

+Subject to distributor's terms and conditions.

^Fee includes management fee of 1% p.a. charged at the underlying Luxembourg-domiciled International Opportunities Funds – Asian Infrastructure Equity (IOF - Asian Infrastructure Equity)



Above data refers to country allocation data of the Underlying Fund.



Above data refers to sector allocation data of the Underlying Fund

Market Overview

Most Asian markets outside of Japan moved lower in August after hefty gains the previous month as concerns intensified that China will tighten its monetary policy. Investors were also focused on the corporate earnings season; the results were generally well-received and led to earnings upgrades for many companies. Macroeconomic data released during the month delivered more positive than negative surprises. Indonesia and India joined China in an economic rebound in the second quarter. The Fund dropped 3.3% (bid-to-bid basis) in Singapore dollar terms in tandem with its benchmark's declines.

China Shipping continued to outperform and the fund manager sold it out to lock in profit. On the back of another government investment programme, sentiment in Thailand improved and some of our stocks benefited, such as recent addition Banpu, the Thai coal and power company, and Siam cement. Stock selection in India was also strong with Gail topping the list.

The Fund's structural underweight in IT was the largest performance detractor as this sector outperformed and this was most apparent at a country level in Korean IT stocks. At the stock level, China Zhongwang underperformed again and hurt performance. Two Chinese transport stocks Jiangsu Express and Guangshen Railway too detracted performance.

The fund manager sold Guangdong Investments and bought into Guangshen Rail. The Fund also switched from China Shipping Container into Hanjin Shipping. The fund manager also added a new position in Indian material stock, Sterlite Industry. He believes that over the medium to long term perspective, infrastructure stocks are fairly valued and given the positive structural outlook, opportunities remain.

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.

Investors should note that "Infrastructure" or "Infrastructure related" may be capable of wide-ranging interpretation. The Manager and / or the investment manager of IOF - Asian Infrastructure Equity has the sole discretion to decide as to what constitute "infrastructure" or "infrastructure related" investments for the purposes of any such investments under the PRU Asian Infrastructure Equity Fund.

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. 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 June 2009, the Investment Manager had approximately S\$ 51.28 billion of assets under management, of which approximately S\$40.4 billion are discretionary funds managed in Singapore.