



PRU Monthly Income Plan

Investment Objective

The investment objective of the PRU Monthly Income Plan is to seek to provide investors with regular income and capital growth by investing: (i) 30% to 70% of its assets into the Luxembourg domiciled International Opportunities Funds - US High Yield Bond; and (ii) 30% to 70% of its assets into the Luxembourg domiciled International Opportunities Funds - Asian Bond. The Fund may in addition, at the Manager's absolute discretion, invest up to 20% of its assets in any other Asia Pacific investments (including real estate investment trusts, dividend yielding equities and any other sub-funds of the International Opportunities Funds, subject to the prior approval of the Authority where necessary).

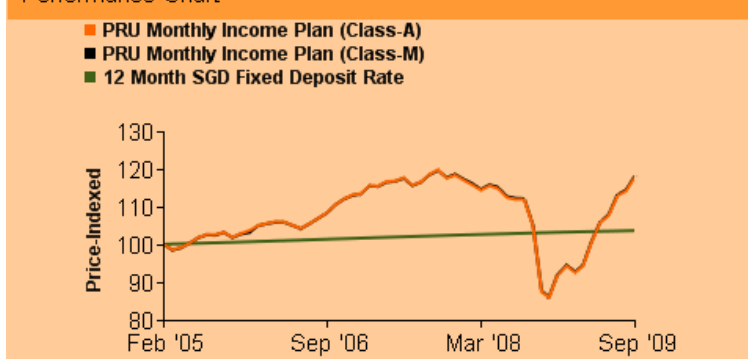
Launch Date	11 January 2005
Initial Sales Charge	Max 5%
Min. Initial Investment (Class-A)	SGD 1,000+
Min. Initial Investment (Class-M)	SGD 10,000+
Min. Subsequent Investment	SGD 100
Annual Management Fee	1.25%^
Fund Manager	Prudential Asset Management (Singapore) Limited
Sub-Manager of Underlying Fund(s)	PPM America, Inc (for IOF US High Yield Bond - USD)
Benchmark	12 Month SGD Fixed Deposit Rate
Underlying Fund Size	IOF - Asian Bond - USD 848.9 M, IOF - US High Yield Bond - USD 263.4 M
Subscription Method	Cash, SRS Account
Fund Size	SGD 152.6 M
Fund Currency	SGD

Performance

Performance	Class-A			Class-M		
	Offer-Bid	Bid-Bid	Benchmark	Offer-Bid	Bid-Bid	Benchmark
1 month	-1.9%	3.2%	0.0%	-1.9%	3.2%	0.0%
3 months	3.9%	9.4%	0.1%	3.9%	9.4%	0.1%
6 months	18.7%	24.9%	0.3%	18.8%	24.9%	0.3%
1 year	6.7%	12.3%	0.6%	6.7%	12.3%	0.6%
3 years *	1.1%	2.8%	0.7%	1.2%	3.0%	0.7%
Since Inception *	2.5%	3.6%	0.8%	2.5%	3.6%	0.8%

Source: Prudential Asset Management (Singapore) Limited and MAS. S\$; net income reinvested; Offer-bid includes 5% Initial Sales Charge. Benchmark values are rounded off to 1 decimal place. *Annualised

Performance Chart



Source: Prudential Asset Management (Singapore) Limited. S\$; bid-to-bid; net income reinvested. Inception date: 01 Feb 05

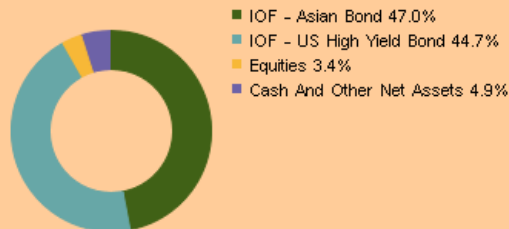
Top 10 holdings

SPRINT CAPITAL CORP 6.875% 15/11/2028	1.4%
HCA INC 9.625% 15/11/2016	1.3%
HUTCHISON WHAMP INTL LTD 6.5% 13/02/2013	1.2%
PNC PREFERRED FUNDING 8.7% 28/2/2049	1.1%
EL PASO CORPORATION 7.75% 15/1/2032	1.0%
MOHAWK INDUSTRIES INC 6.875% 15/1/2016	1.0%
EDISON MISSION ENERGY 7% 15/5/2017	0.9%
LENNAR CORP 5.6% 31/5/2015	0.8%
PHILIPPIN 9.5% 02/02/2030	0.8%
PETRONAS CAPITAL LTD 7% 22/05/2012	0.8%

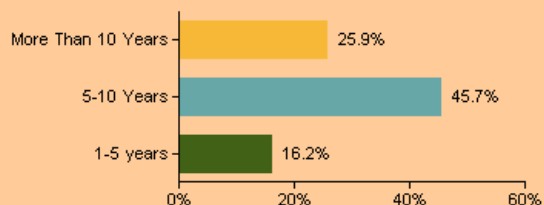
+Subject to distributor's terms and conditions.

^The Annual Management Fee indicated includes the management fee payable by the Underlying Funds to its investment manager.

Asset Allocation

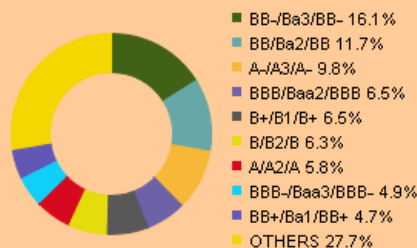


Maturity



Above data refers to the maturity data of the Underlying Funds

Rating



Above data refers to the rating data of the Underlying Funds; Credit rating by S&P/Moody's/Fitch

Market Overview

The PRU Monthly Income Plan Class A and Class M were up by 3.2% (bid-to-bid basis) against its benchmark which gained 0.04%. The strong performance of US credit assets as well as Asian equities continued into September and contributed positively to the Fund's returns. The positive momentum in high yield continued with full force in September, as improving liquidity, a more constructive economic outlook, and decreasing default risk encouraged investors and led to strong total returns. Economic data also once again contributed to strong demand as releases, particularly regarding global manufacturing and housing, boded well for third and fourth quarter GDP growth and were viewed very favorably by market participants.

Similarly, Asian credit markets continued to do well in September on further signs of recovery in global economy. The JP Morgan Asia Credit Index gained for the month on the back of lower US Treasury yields and credit spread compression, with the index spread tightening at the end of September. The high yield sector continued to outperform the investment grade sector. The fund manager is taking a more cautious view by maintaining a lower allocation to US high yield bonds versus Asian Dollar bonds. Within the Asian Dollar bonds, the fund manager has more in investment grade bonds. Whilst the risk of another credit market meltdown is minimal, credit markets now offer much more normal risk compensation after the continuous rally. A more muted return is likely from credit assets in the short term. All the USD credit investment continues to be fully currency hedged to Singapore dollar.

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.

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. Past performance of Prudential Asset Management (Singapore) Limited ("PAMS") (Company Reg No. 199407631H) and the Fund is not necessarily indicative of the future performance of the Fund or PAMS. 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 PAMS 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. Distribution payout shall, at the sole discretion of PAMS, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). There is no guarantee that any distribution will be made or that the frequency and amount of distributions as set out in the prospectus will be met. When distributions are declared and paid out (including out of capital) with respect to the Fund, the net assets attributable to the relevant Class of Units will stand reduced by an amount equivalent to the product of the number of Units outstanding and distribution amount declared per Unit. Payout is computed based on S\$1.00 initial issue price. The value of units and the income accruing therefrom, if any, in the Fund, may fall or rise. The name of the Fund, PRU Monthly Income Plan should not be taken as implying that monthly or regular distributions in respect of units will be made. 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.