

PRU Dragon Peacock Fund (CASH)

November 2011

All data as at 31 October 2011 unless otherwise stated

Investment Objective

The investment objective of the PRU Dragon Peacock Fund is to maximize long-term total return by investing primarily in equity and equity-related instruments of corporations, which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from, the People's Republic of China (PRC) and the Republic of India (India).

Fund Details

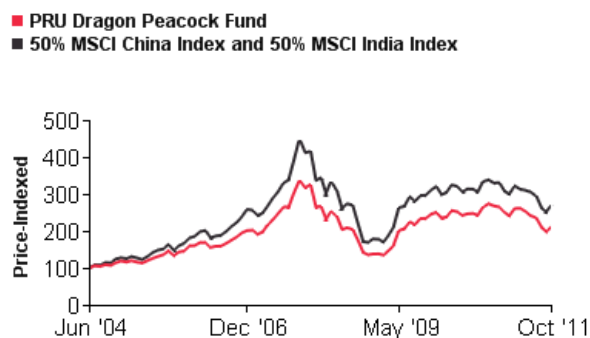
Launch Date	18 May 2004	Sub-Manager	Prudential Asset Management (Hong Kong) Limited (China Portfolio Only)
Initial Sales Charge	Max 5%	Benchmark	50% MSCI China Index and 50% MSCI India Index
Min. Initial Investment	SGD 1,000 ⁺	Subscription Method	Cash, SRS Account
Min. Subsequent Investment	SGD 100	Fund Size	SGD 982.6 M
Annual Management Fee	1.5%	Fund Currency	SGD
Manager	Prudential Asset Management (Singapore) Limited	CPFIS Risk Classification	Higher Risk - Narrowly Focused (Country - Others)

Performance

Period	1 month	3 months	1 year	3 years *	5 years *	Since Inception *
Offer-Bid	1.5%	-14.8%	-26.5%	12.2%	1.8%	9.9%
Bid-Bid	6.8%	-10.3%	-22.6%	14.1%	2.9%	10.7%
Benchmark	7.6%	-8.3%	-20.0%	16.4%	4.0%	14.4%

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

Performance Chart



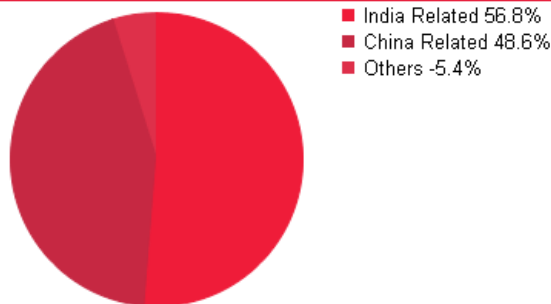
Source: Prudential Asset Management (Singapore) Limited and Bloomberg. S\$; bid-to-bid; net income reinvested. Inception date: 18 Jun 04.

⁺ Subject to distributor's terms and conditions.

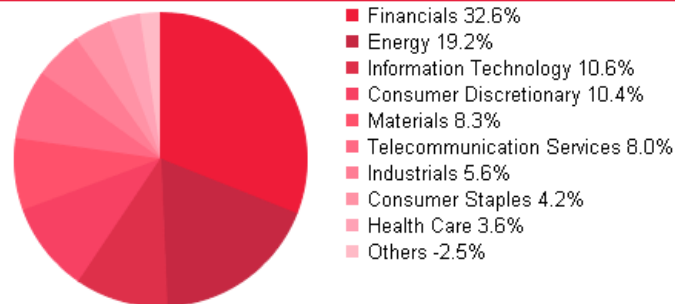
Top 10 holdings

RELIANCE INDUSTRIES LTD ORD INR10 (DMT)	7.5%
INFOSYS LTD ORD INR5 (DMT)	6.0%
BANK OF CHINA LTD SHS H ORD CNY1	5.5%
CHINA UNICOM (HONG KONG) ORD HKD0.1	4.6%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORD CNY1	4.5%
ICICI BANK LTD ORD INR10 (DEMAT)	4.2%
CNOOC LTD ORD HKD0.02	3.8%
DR REDDY'S LABORATORIES LTD ORD INR5 (DMT)	3.6%
TATA MOTORS LTD CL A ORD INR2 (DEMAT)	3.5%
CHINA PETROLEUM & CHEMICAL CORP H SHR ORD HKD1	3.0%

Country



Sector



Market Overview

The China and India stock markets recovered in October as global recession fears eased, led by news that European leaders have agreed to steps aimed at stemming the region's debt crisis and US growth has picked up in the third quarter. In India, indications from the Reserve Bank of India (RBI) that the monetary tightening cycle was complete boosted investor sentiment. The RBI expects inflation to fall after December, supported by a high base effect. China equity market rebounded after large sell-off in previous months, as valuation was attractive and fears of hard landing abated to some extent. The Chinese authorities further announced a series of policy initiatives, including assistance for small and medium enterprises and the railway sector which had faced tighter credit conditions.

Two of the Fund's larger contributors were Focus Media Holdings Ltd and Evergrande Real Estate Group. Sohu.com Inc rose on the back of a credible set of third-quarter results whereas the lack of exposure to China Mobile Ltd positively impacted the Fund's performance. The share price of Huabao International Ltd continued to weaken in the absence of fresh positive leads. The shares of China Unicom (Hong Kong) Ltd and China Mobile Ltd posted declines as both reported quarterly profit that missed street estimates. Other detractors included Oil India Ltd which closed lower, and underperformed the broader market. The fund manager switched out of Sino-Ocean Land Ltd and added China Resources Land Ltd into the portfolio. The fund manager trimmed several stocks that have rebounded sharply in the past four weeks.

Important Information

Investors should note that the net asset value of this Fund is likely to have a high volatility due to its investment policies or portfolio management techniques.

The Fund may use derivative instruments for efficient portfolio management and hedging purposes.

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A prospectus in relation to the Fund is available and a copy of the prospectus may be obtained from PAMS and its distribution partners. Investors should read the prospectus before investing in units of the Fund. All application for units in the Fund must be made on the manner described in the prospectus. 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/manager is not necessarily indicative of the future performance. 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. Investors may wish to seek advice from a financial adviser before making a commitment to invest in units of the Fund. Whilst PAMS has taken all reasonable care to ensure that the information contained in this document is not untrue or misleading at the time of publication, PAMS cannot guarantee its accuracy or completeness. Any opinion or estimate contained in this document is subject to change without notice. PAMS is an ultimately wholly-owned subsidiary of Prudential plc of the United Kingdom. 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.

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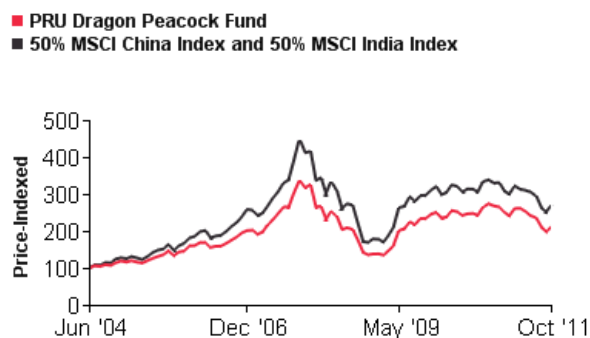
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Min. Subsequent Investment	SGD 100	Fund Size	SGD 982.6 M
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Performance Chart


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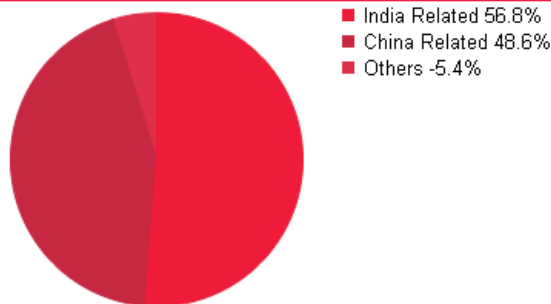
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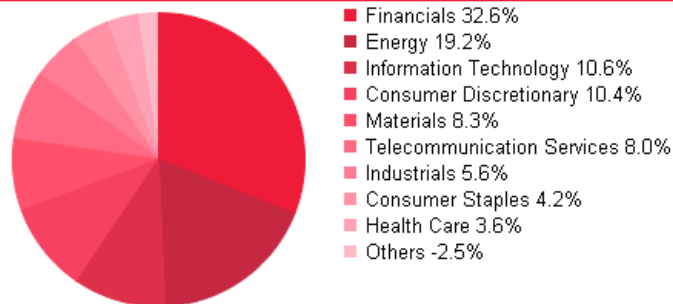
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^{**} Offer-bid includes 3% Initial Sales Charge w.e.f. 01 Jul 07 and 5% Initial Sales Charge prior to 01 Jul 07.

Country



Sector



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