

# Prudential Master Prospectus

This Master Prospectus is dated 15 July 2011 and is valid until 14 July 2012

Comprising 26 Funds:

## SHARIAH-BASED FUNDS

	Date of Constitution
<b>PRU</b> <i>dana al-ilham</i>	14 August 2002
<b>PRU</b> <i>dana al-islah</i>	14 August 2002
<b>PRU</b> <i>dana dinamik</i>	25 February 2004
<b>PRU</b> <i>dana wafi</i>	21 February 2005
<b>PRU</b> <i>islamic income fund</i>	8 February 2007
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	22 November 2007
<b>PRU</b> <i>dinasti equity fund</i>	26 October 2009

## ONSHORE FUNDS

	Date of Constitution
<b>PRU</b> <i>small-cap fund</i>	29 May 2001
<b>PRU</b> <i>growth fund</i>	29 May 2001
<b>PRU</b> <i>balanced fund</i>	29 May 2001
<b>PRU</b> <i>bond fund</i>	29 May 2001
<b>PRU</b> <i>cash fund</i>	29 May 2003
<b>PRU</b> <i>dynamic fund</i>	6 November 2003
<b>PRU</b> <i>equity income fund</i>	18 October 2004
<b>PRU</b> <i>institutional income fund</i>	7 April 2005
<b>PRU</b> <i>my focus fund</i>	1 March 2011

## OFFSHORE FUNDS

	Date of Constitution
<b>PRU</b> <i>APEF</i>	21 July 2005
<b>PRU</b> <i>ASIF</i>	18 November 2005
<b>PRU</b> <i>GL</i>	23 March 2006
<b>PRU</b> <i>GB</i>	17 January 2007
<b>PRU</b> <i>enhanced income fund</i>	28 May 2007
<b>PRU</b> <i>GEB</i>	16 May 2007
<b>PRU</b> <i>GEM</i>	11 January 2008
<b>PRU</b> <i>CSF</i>	18 March 2008
<b>PRU</b> <i>GMN</i>	20 April 2009
<b>PRU</b> <i>indonesia equity fund</i>	27 April 2011

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This Master Prospectus supersedes the **PRU***my focus fund* and **PRU***indonesia equity fund* Prospectus expiring on 29 February 2012 and 26 March 2012 respectively.

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### MANAGER

Prudential Fund Management Berhad (531241-U)

### TRUSTEE

Deutsche Trustees Malaysia Berhad (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE 'RISK FACTORS' COMMENCING ON PAGE 61.

# PREFACE

Dear Investor,

Welcome to the Prudential Master Prospectus which encompasses 26 Funds. In this Master Prospectus, you will find a wide range of products that may suit your investment needs. They range from the less risky income products, like **PRU***cash fund* or **PRU***bond fund* to the more aggressive products but with potential to provide higher longer-term capital growth such as the **PRU***growth fund*. For those who want to diversify their investment portfolios offshore, we also offer a range of regional and global funds such as the **PRU***asia pacific equity fund* and **PRU***GL*. Apart from conventional funds, we also offer a range of Shariah-based funds such as the **PRU***dana wafi* and **PRU***dinasti equity fund*. This Prudential Master Prospectus also encompasses our latest products, namely **PRU***my focus fund* and **PRU***indonesia equity fund*.

The main features, objectives, investment strategy and principal risks related to the Funds are found in the Key Data section on pages 11 to 60. For more information in relation to the specific risks of investing in the Funds, please refer to pages 63 to 77. For a detailed explanation on the features of the Fund, please refer to pages 80 to 122.

To find out which of these Funds are suitable for you, kindly refer to the section on pages 11 to 38 which describes the investors' profile for each Fund. Another way of ensuring that the products are right for you is to check whether the objectives of the Funds are aligned with your own financial objectives.

As always, it is important to note that there are fees and charges related to the Funds such as sales charge, redemption charge, annual management fee, trustee fee, switching fee, transfer fee and other expenses. You can find an easy reference to these fees and charges in the Key Data section on pages 40 to 47.

At Prudential, we pride ourselves in making our products available at your convenience; you can buy or sell Units at any of our branches listed on page 9 or our Authorised Distributor listed on pages 334 to 335.

Should you have any enquiries, you may contact our Customer Service line on 03 - 2332 1000. Alternatively, you may contact our Authorised Distributor.



**Cheah Lee Ling**  
Chief Executive Officer

# PRUDENTIAL MASTER PROSPECTUS 2011

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This Prudential Master Prospectus dated 15 July 2011 has been reviewed and approved by the directors of Prudential Fund Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Prudential Master Prospectus dated 15 July 2011 false or misleading.

The Securities Commission Malaysia has approved the issue of, offer for subscription or purchase, or issue an invitation to subscribe for or purchase Units of the Funds and a copy of this Prudential Master Prospectus dated 15 July 2011 has been registered with the Securities Commission Malaysia.

The approval, and registration of this Prudential Master Prospectus dated 15 July 2011, should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Prudential Master Prospectus dated 15 July 2011.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Prudential Fund Management Berhad responsible for the Funds and takes no responsibility for the contents in this Prudential Master Prospectus dated 15 July 2011. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Prudential Master Prospectus dated 15 July 2011, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

No action has been taken to permit an offering of Units in the Funds or the distribution of this Prudential Master Prospectus dated 15 July 2011, in any jurisdiction where action would be required for such purpose, other than Malaysia. Accordingly this Prudential Master Prospectus dated 15 July 2011 may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is not authorized.

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**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.**

***No Units will be issued or sold on the basis of this Prudential Master Prospectus dated 15 July 2011 later than one (1) year after the date of this Prudential Master Prospectus dated 15 July 2011.***

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Investors are advised to note that recourse for false or misleading statements or acts made in connection with the Prudential Master Prospectus is directly available through sections 248, 249 and 357 of the Capital Markets and Services Act 2007.

**PRUIslamic Trust** (comprising **PRUdana al-ilbam**, **PRUdana al-islam** and **PRUdana wafi**), **PRUdana dinamik**, **PRUIslamic income fund**, **PRUasia pacific Shariah equity fund** and **PRUdinasti equity fund** have been certified as being Shariah compliant by the Shariah Advisers appointed for those Funds.

# TABLE OF CONTENTS

<b>1. DEFINITIONS</b>	<b>1</b>	<b>PRU</b> <i>Indonesia equity fund</i> - International Opportunities Funds - Indonesia Equity ("Target Funds")	124
<b>2. CORPORATE DIRECTORY</b>	<b>6</b>	<b>PRUGL</b> - M&G Global Leaders Fund and <b>PRUGB</b> - M&G Global Basics Fund ("Target Funds")	133
<b>3. KEY DATA</b>	<b>11</b>	<b>PRUGEB</b> - AllianceBernstein - Global Equity Blend Portfolio ("Target Fund")	147
Fund Information	12	<b>PRUGEM</b> - Schroder International Selection Fund Emerging Markets ("Target Fund")	154
Target Fund Information	39		
Fees & Charges	40		
Transaction Details	48		
Distributions	55		
Other Information	57		
<b>4. RISK FACTORS</b>	<b>61</b>	<b>7. PERFORMANCE OF THE FUNDS</b>	<b>163</b>
General Risks Associated to Unit Trust Funds	62	Financial Highlights	164
Specific Risks Associated with the Investment Portfolio of the Shariah-Based Funds, in Addition to the General Risks	63	Distribution Records	192
Specific Risks Associated with the Investment Portfolio of the Onshore Funds, in Addition to the General Risks	66	Portfolio Turnover Ratio	199
Specific Risks Associated with the Investment Portfolio of the Offshore Funds, in Addition to the General Risks	67	Asset Allocation	201
Specific Risks Associated with the Investment Portfolio of the Target Funds of the Offshore Funds, in Addition to the General Risks	70	Performance of the Target Funds	211
Risk Management Strategies	77		
<b>5. THE FUNDS</b>	<b>79</b>	<b>8. HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUNDS</b>	<b>213</b>
Investment Philosophy	80	Shariah-based Funds	214
Objectives, Investment Policies and Strategies of the Funds	80	Onshore Funds	228
Fund Category, Type and Performance Indicator	102	Offshore Funds	244
Investment Restrictions and Limits	106	Management Expense Ratio	262
Shariah Investment Guidelines Adopted by IBFIM for <b>PRU</b> <i>dana al-ilham</i> , <b>PRU</b> <i>dana al-islah</i> , <b>PRU</b> <i>dana wafi</i> , <b>PRU</b> <i>dana dinamik</i> , <b>PRU</b> <i>islamic income fund</i> and <b>PRU</b> <i>dinasti equity fund</i> ("the Funds")	116	<b>9. FEES, CHARGES, EXPENSES</b>	<b>267</b>
Shariah Investment Guidelines Adopted by Amanie Advisors Sdn Bhd	118	Charges Directly Incurred	268
Risk Management Strategies	119	Fees and Expenses Indirectly Incurred	274
Valuation of the Fund	120	Other Fees and Charges	278
Policy on Gearing	122	Rebates and Soft Commissions	278
		Calculation of Unit Prices	278
<b>6. INFORMATION OF THE TARGET FUNDS</b>	<b>123</b>	<b>10. TRANSACTION INFORMATION</b>	<b>283</b>
<b>PRU</b> <i>ASIF</i> - International Opportunities Funds - Dragon Peacock		How You Can Keep Track of Your Investment	284
<b>PRU</b> <i>GMN</i> - International Opportunities Funds - Global Market Navigator		Transaction Details	284
		Redeeming an Investment	286
		Our Channels to Purchase and Redeem Units	286
		Suspension of Sale and Repurchase of Units	286
		Switching Between Funds	287
		Transfer of Units	287
		A Quick Guide on How to Buy, Sell, Switch & Transfer	288
		Our Dealing in Units and Investments	291
		Income Distribution and Reinvestment Policies	291
		Unclaimed Income Policy	291
		General Unclaimed Monies Policy	291
		Termination of the Fund	292
		<b>11. THE PEOPLE BEHIND THE PRUDENTIAL FUNDS</b>	<b>293</b>
		We as the Manager	294

Summary of Financial Position	294	Termination of the Fund	316
Our Roles & Functions	294	Meetings of Unit Holders	317
Board of Directors	295	Quorum Required for Convening a	
Key Management Staff	296	Unit Holders Meeting	317
Audit and Compliance Committee	297	Unit Holders Meeting Convened by	
Investment Committee	297	Unit Holders	317
Investment Team	298	Unit holders Meeting Convened by	
Our Delegates	300	Manager or Trustee	318
Material Litigation and Arbitration	300	Suspension of Dealing in Units	318
Manager's Delegate	300		
<b>12. THE SHARIAH ADVISER</b>	<b>301</b>	<b>15. APPROVALS AND CONDITIONS</b>	<b>320</b>
General Information on the Shariah Adviser	302	<b>16. RELATED PARTY TRANSACTIONS/ CONFLICT OF INTEREST</b>	<b>322</b>
Roles and Responsibilities of IBFIM as the Shariah Adviser	302	<b>17. TAXATION ADVISER'S LETTER ON TAXATION OF THE FUND AND UNIT HOLDERS</b>	<b>323</b>
Shareholders	302	<b>18. ADDITIONAL INFORMATION</b>	<b>331</b>
Profile of the Shariah Team	303	Consent	331
Amanie Advisors Sdn Bhd (Formerly Known as Amanie Business Solutions Sdn Bhd (AA) as the Shariah Adviser for <b>PRU</b> <i>asia Pacific Sbariah Equity Fund</i> ("The Fund"))	303	Our Discretion	331
General Information on the Shariah Adviser	303	Representations	331
The Consulting Team	304	The Deed	331
		Prospectus of the Target Fund	331
<b>13. THE TRUSTEE</b>	<b>305</b>	Anti-Money Laundering Policy	331
About Deutsche Trustees Malaysia Berhad	305	<b>19. DOCUMENTS AVAILABLE FOR INSPECTION</b>	<b>332</b>
DTMB's Financial Position	306	<b>20. DIRECTORS' DECLARATION</b>	<b>333</b>
Experience in Trustee Business	306	<b>21. LIST OF DISTRIBUTION CHANNELS</b>	<b>334</b>
Board of Directors	306		
Duties and Responsibilities of the Trustee	306		
Trustee's Statement of Responsibility	307		
Trustee's Disclosure of Material Litigation	307		
Trustee's Delegate	307		
<b>14. Salient Terms Of Deed</b>	<b>309</b>		
Your Rights	310		
Your Liabilities	310		
Maximum Fees and Charges Permitted	311		
Procedures to Increase the Direct and Indirect Fees and Charges Disclosed in the Prospectus	314		
Procedures to increase the Maximum Rate of the Direct and Indirect Fees and Charges in the Deed	314		
Other Permitted Expenses that May Be Paid Out of the Fund	314		
Our Right to Retire	315		
Our Powers to Remove / Replace Trustee	315		
Trustees Right to Retire	315		
Power of Trustee to Remove or Replace Us	315		

## 01. DEFINITIONS

In this Prudential Master Prospectus the following abbreviations or words shall have the following meanings unless expressly stated.

**“Agents”**

means person dealing in Unit Trusts who is registered as a Unit Trust Agent with the Manager;

**“Act”**

means the Capital Markets and Services Act 2007;

**“Auditor”**

has the same meaning as is assigned to that word in the Act;

**“Authorised Distributors”**

means Institutional Unit Trust Advisers (IUTA), Corporate Unit Trust Advisers (CUTA), Agents and the Manager to market and distribute unit trust Funds;

**“BAFIA”**

means Banking and Financial Institutions Act 1989;

**“Bursa Malaysia”**

means the stock exchange managed and operated by the Bursa Malaysia Securities Berhad;

**“Business Day”**

means a day on which the Bursa Malaysia is open for trading;

**“CIS”**

means the Collective Investment Schemes, for purpose of this document, it refers to the subfunds/unit trust schemes which FOF invest in;

**“Commencement Date”**

means the date on which investments of the Fund may first be made and is the next Business Day after the expiry of the offer period;

**“CSSF”**

means the Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority);

**“Date of Constitution”**

means the date of the first Prospectus of the Fund and is the date on which sales of Units of the Fund may first be made; the Date of Constitution is also the launch date of the Fund;

**“DBMB”**

means Deutsche Bank (Malaysia) Berhad;

**“Deed”**

means the deeds or master deeds for the respective Fund and any other supplemental deeds and master supplemental deeds that may be entered into between the Manager and the Trustee and registered with the SC;

**“DJIM APxJ Index”**

means the Dow Jones Islamic Market Asia Pacific ex-Japan Index;

**“DJIM GreatChina Index”**

Means the Dow Jones Islamic Market Greater China Index;

**“DTMB”**

means Deutsche Trustees Malaysia Berhad;

**“Eligible Market”**

means a market that is regulated by a regulatory authority; operates regularly; is open to the public and has adequate liquidity for the purposes of the fund in question;

**“EPF”**

means the Employees Provident Fund;

**“ETF”**

means exchange traded fund;

**“EU”**

means the European Union;

**“Euro Class ‘A’ Net Accumulation Shares”**

means Net Shares are Shares in respect of which income allocated to them is distributed periodically to the relevant Shareholders (in the case of income Shares) or credited periodically to capital (in the case of accumulation Shares), in either case in accordance with relevant tax law net of any tax deducted or accounted for by the Company. Holders of Accumulation Shares are not entitled to be paid income attributable to such shares but that income is automatically transferred to (and retained as part of) the capital assets of the fund (M&G Global Leaders Fund & M&G Global Basics

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**DEFINITIONS**

Fund) immediately after the relevant interim and/or annual accounting dates. The prices of such Shares continue to reflect this retention of the income entitlement, which will be transferred after the deduction of applicable tax;

**"FBMS"**

means FTSE Bursa Malaysia Emas Shariah Index

**"FBM 100"**

means the FTSE Bursa Malaysia 100 Index;

**"FBMKLCI"**

means FTSE Bursa Malaysia KLCI Index

**"FBMSC"**

means FTSE Bursa Malaysia Small Cap Index

**"FOF"**

means Fund-of-Funds, i.e. fund that invests in at least five collective investment schemes at all times.;

**"FTSE World Index"**

means the Financial Times Stock Exchange World Index;

**"FTSE Global Basics Composite Index"**

means the Financial Times Stock Exchange Global Basics Composite Index;

**"financial institution"**

- if the institution is in Malaysia –
  - (i) licensed bank;
  - (ii) licensed merchant bank; or
  - (iii) Islamic bank;
- if the institution is outside Malaysia, any institution that is licensed/registered/approved/authorised to provide financial services by the relevant banking regulator.

**"the Funds"**

means the unit trust schemes comprised in the **PRUIslamic Trust (PRUdana al-ilham, PRUdana al-islam, PRUdana wafi, PRUdana dinamik, PRUislamic income fund, PRUasia pacific Shariab equity fund, PRUdinasti equity fund, PRUMaster Trust (PRUsmall-cap fund, PRUgrowth fund, PRUbalanced fund, PRUbond fund and PRUcash fund), PRUdynamic fund, PRUequity income fund, PRUinstitutional income fund, PRUmy focus fund, PRUAPEF, PRUASIF, PRUGL, PRUGB, PRUenhanced income fund, PRUGEB, PRUGEM, PRUCSF, PRUGMN and PRUindonesia equity fund**; and "a Fund" or "Fund" means any one of such schemes;

**"GIA"**

means General Investment Account;

**"Greater China"**

includes People's Republic of China, Special Administrative Regions (Hong Kong and Macau), Taiwan and other administrative regions managed by the People's Republic of China;

**"Guidelines"**

means the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia as may be amended from time to time;

**"Investment Manager"**

means in relation to feeder funds managed by Prudential Fund Management Berhad, the Investment Manager of the Target Fund. In the case of **PRUGEB**, means the Alliance Bernstein L.P., a Delaware limited partnership which is the investment manager for the Management Company (ie. AllianceBernstein (Luxembourg) S.A.) of the Target Fund, in case of **PRUGL** and **PRUGB** means the M&G Investment Management Limited, in case of **PRUGEM** means the Schroder Investment Management Limited and in case of **PRUASIF**, **PRUGMN** and **PRUindonesia equity fund** means Prudential Asset Management Singapore.

**"JCI"**

means the Jakarta Composite Index;

**"IOF"**

means International Opportunities Fund;

**"LPD"**

means 31 March 2011 being the latest practicable date for the purposes of ascertaining certain information deemed relevant as at the latest practicable date in this Prospectus;

**"Long-Term"**

means a period of more than 5 years;

**"the Management Company"**

means the Management Company of the Target Fund of **PRUGEB**, AllianceBernstein (Luxembourg) S.A.;

**"medium-to-long-term"**

means a period between 3 to 5 years;

**"MER"**

means management expense ratio;

**"MSCI AC APxJ Index"**

means the Morgan Stanley Capital International All Country Asia Pacific ex Japan Index;

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**"MSCI China Index"**

means the Morgan Stanley Capital International China Index;

**"MSCI EM Index"**

means Morgan Stanley Capital International Emerging Markets Index;

**"MSCI India Index"**

means the Morgan Stanley Capital International India Index;

**"MSCI AC World Index"**

means Morgan Stanley Capital International All Country World Index;

**"MSCI World Index"**

means Morgan Stanley Capital International World Index;

**"Net Asset Value (NAV) of the Fund"**

is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and trustee fee for the relevant day;

**"NAV per Unit"**

in respect of the Fund, is the NAV of the Fund at a particular valuation point divided by the number of Units of that Fund in circulation at the same valuation point;

**"the Prudential Master Prospectus"**

means this Prospectus comprising of the Funds (i.e. **PRUIslamic Trust (PRUdana al-ilham, PRUdana al-islam, PRUdana wafi), PRUdana dinamik, PRUislamic income fund, PRUasia pacific Shariah equity fund, PRUdinasti equity fund, PRUMaster Trust (PRUsmall-cap fund, PRUgrowth fund, PRUbalanced fund, PRUbond fund and PRUcash fund), PRUdynamic fund, PRUequity income fund, PRUinstitutional income fund, PRUmy focus fund, PRUAPEF, PRUASIF, PRUGL, PRUGB, PRUenhanced income fund, PRUGEB, PRUGEM, PRUCSF, PRUGMN and PRUindonesia equity fund**) and includes such other unit trust schemes which may from time to time be established;

**"Prospectus of the Target Funds"**

means the following prospectuses:

1. AllianceBernstein Singapore Prospectus dated 15 April 2011
2. M&G Investments Funds (1) - Prospectus dated 15 November 2010

3. Schroder International Selection Fund Prospectus dated 4 May 2011

4. International Opportunities Fund Prospectus (IOF Prospectus) dated January 2011

**"RAM qs MGS Short Index"**

means the Rating Agency of Malaysia quant shop Malaysian Government Securities Short Index;

**"RAM qs MGS Medium Index"**

means the Rating Agency of Malaysia quant shop Malaysian Government Securities Medium Index;

**"Redemption Charge"**

means redemption charges or fees imposed on Unit Holders when they redeem their Units;

**"Redemption Price per Unit"**

is the price payable to a Unit Holder pursuant to a repurchase of a Unit and is the NAV per Unit; for the avoidance of doubt, Redemption price per Unit does not include any repurchase charge which may be imposed;

**"SACSC"**

means the Shariah Advisory Council of the Securities Commission;

**"SC"**

means the Securities Commission Malaysia established under the Securities Commission Act 1993;

**"Selling Price per Unit"**

means the price payable by an applicant for a Unit pursuant to a successful application for Units and is the NAV per Unit; for the avoidance of doubt, the Selling Price per Unit does not include any sales charge which may be imposed;

**"Shareholder(s)"**

means the holder of one or more Shares of any class of any sub-fund in the Prospectus of the Target Funds;

**"Share(s)"**

means a share of the Target Fund in the capital of the SICAV;

**"Shariah"**

means Islamic Law comprising the whole body of rulings pertaining to human conducts derived from the primary and secondary sources of the Shariah. The primary sources are the Quran, the Sunnah, the Ijma' and Qiyas while the secondary ones are those established sources such as Maslahah, Istihsan, Istishab, 'Uruf and Sadd Zara'ie;

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**DEFINITIONS****“Shariah Adviser”**

Means the Islamic Banking and Finance Institute Malaysia Sdn. Bhd. (IBFIM) for **PRU***dana al-ilham*, **PRU***dana al-islam*, **PRU***dana wafi*, **PRU***dana dinamik*, **PRU***islamic income fund* and **PRU***dinasti equity fund*; means Amanie Advisors Sdn Bhd (AA) (formerly known as AMANIE BUSINESS SOLUTIONS SDN BHD) for **PRU***asia pacific Shariah equity fund*;

**“Shariah-compliant”**

in respect of securities, means securities that are approved by the SACSC and/or the Shariah Adviser based on the interpretation of the Shariah by the SACSC and/or Shariah Advisor;

**“Shariah requirements”**

is a phrase or expression which generally means making sure that any human conduct must not involve any prohibition and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element;

**“the SICAV”**

means the International Opportunities Funds, a Luxembourg investment company with variable capital (*Société d’Investissement à Capital Variable*) subject to Part one of the 2002 Law incorporated as a public limited liability company (*Société anonyme*);

**“Special Resolution”**

means a resolution passed at a Meeting of Unit Holders duly convened in accordance with the Deed and carried by a majority in number representing at least three-fourths of the value of the Units held by the Unit Holders voting at the Meeting in person or by proxy.

**“Sub-fund”**

means a portfolio of assets invested according to a specific investment policy set out in the IOF Prospectus;

**“Sukuk”**

means a document or certificate, documenting the undivided pro-rated ownership of underlying assets. The *sak* (singular of *Sukuk*) is freely traded at par, premium or discount. In Malaysia, the term *Sukuk* is used for fixed income securities which comply with Shariah requirements. However, it is normally used together with Shariah principles applied in the structure, such as *bai bithaman ajil*, *murabahah* and *istisna’* for underlying transactions based on indebtedness, or *musyarakah* and *mudharabah* for underlying transactions based on partnership.

**“the Target Fund”**

means the M&G Global Leaders Fund relating to **PRUGL**; the M&G Global Basics Fund relating to **PRUGB**, the Schroder International Selection Fund Emerging Markets relating to **PRUGEM**; the ACMBernstein – Global Equity Blend Portfolio, which conducts business under the name of AllianceBernstein – Global Equity Blend Portfolio in Singapore relating to **PRUGEB**; International Opportunities Funds – Global Market Navigator relating to **PRUGMN** and International Opportunities Funds – Indonesia Equity relating to **PRUindonesia equity fund**;

**“Trustee”**

means Deutsche Trustees Malaysia Berhad (763590-H);

**“UCITS”**

is an “undertaking for collective investment in transferable securities” within the meaning of Article 1(2) of Council Directive 85/611/EEC of 20 December 1985, as amended;

**“UCI”**

is an “other undertaking for collective investment” within the meaning of the first and second indent of Article 1(2) of Council Directive 85/611/EEC of 20 December 1985, as amended;

**“Unit or Units”**

means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund;

**“Unit Holder”**

means the person for the time being who is registered pursuant to the Deed as a holder of Units of the Fund; and

**“We/us/the Manager/PFMB”,**

means Prudential Fund Management Berhad (531241-U).

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## THE FUNDS AND THEIR ABBREVIATIONS

Prudential Dana Al-ilham is also known as **PRU***dana al-ilham*

Prudential Dana Al-Islah is also known as **PRU***dana al-Islah*

Prudential Dana Wafi is also known as **PRU***dana wafi*

Prudential Dana Dinamik is also known as **PRU***dana dinamik*

Prudential Islamic Income Fund is also known as **PRU***islamic income fund*

Prudential Asia Pacific Shariah Equity Fund is also known as **PRU***asia pacific Shariah equity fund*

Prudential Dinasti Equity Fund is also known as **PRU***dinasti equity fund*

Prudential Small-Cap Fund is also known as **PRU***small-cap fund*

Prudential Growth Fund is also known as **PRU***growth fund*

Prudential Balanced Fund is also known as **PRU***balanced fund*

Prudential Bond Fund is also known as **PRU***bond fund*

Prudential Cash Management Fund is also known as **PRU***cash fund*

Prudential Dynamic Fund is also known as **PRU***dynamic fund*

Prudential Equity Income Fund is also known as **PRU***equity income fund*

Prudential Institutional Income Fund is also known as **PRU***institutional Income fund*

Prudential MY Focus Fund is also referred to as **PRU***my focus fund*

Prudential Asia Pacific Equity Fund is also referred to as **PRU***APEF*

Prudential Asia Select Income Fund is also referred to as **PRU***ASIF*

Prudential Global Leaders Fund is also referred to as **PRU***GL*

Prudential Global Basics Fund is also referred to as **PRU***GB*

Prudential Enhanced Income Fund is also referred to as **PRU***enhanced income fund*

Prudential Global Equity Blend Fund is also referred to as **PRU***GEB*

Prudential Global Emerging Markets Fund is also referred to as **PRU***GEM*

Prudential Country Selection Fund is also referred to as **PRU***CSF*

Prudential Global Market Navigator Fund referred to as **PRU***GMN*

Prudential Indonesia Equity Fund referred to as **PRU***indonesia equity fund*

Prudential Master Trust comprised of **PRU***small-cap fund*, **PRU***growth fund*, **PRU***balanced fund*, **PRU***bond fund* and **PRU***cash fund*

Prudential Islamic Trust comprised of **PRU***dana al-ilham*, **PRU***dana al-Islah* and **PRU***dana wafi*

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 02. CORPORATE DIRECTORY

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### **THE MANAGER**

NAME

PRUDENTIAL FUND MANAGEMENT BERHAD

COMPANY NO.

531241 – U

REGISTERED OFFICE

18th Floor, Wisma Sime Darby  
Jalan Raja Laut  
50350 Kuala Lumpur

HEAD OFFICE

Level 12, Menara Prudential  
10, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03-2052 3388

FAX NO.

03 – 2070 6129

EMAIL

pfmbservice@prudential.com.my

WEBSITE

www.prudentialfunds.com.my

### **THE MANAGER'S DELEGATE – EXTERNAL FUND**

**MANAGER FOR PRU*APEF*, PRU*ASIF* AND PRU*Indonesia***  
*equity fund*

NAME

PRUDENTIAL ASSET MANAGEMENT (SINGAPORE) LIMITED

COMPANY NO.

19940763H

REGISTERED OFFICE

10 Marina Boulevard  
#32-01 Marina Bay Financial Centre Tower 2  
Singapore - 018983'

TELEPHONE NO.

(65)- 6349 9100

FAX NO.

(65)- 6509 5813

WEBSITE

www.prudential.com.sg

### **THE MANAGER'S DELEGATE - FUND VALUER**

NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

COMPANY NO.

312552-W

REGISTERED OFFICE

Level 18, Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

HEAD OFFICE

Level 18-20, Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03-2053 6788

FAX NO.

03-2031 8710

### **THE TRUSTEE**

NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.

763590-H

REGISTERED/BUSINESS OFFICE

Level 20, Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03-2053 7522

FAX NO.

03-2053 7526

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE TRUSTEE'S DELEGATE - CUSTODIAN**

**NAME**

DEUTSCHE BANK (MALAYSIA) BERHAD

**COMPANY NO.**

312552-W

**REGISTERED OFFICE**

Level 18 Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

**HEAD OFFICE**

Level 18-20, Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

**TELEPHONE NO.**

03-2053 6788

**FAX NO.**

03-2031 8710

**SHARIAH ADVISER FOR PRU*dana al-ilham,*  
*PRU**dana al-islam, PRU**dana wafi, PRU**dana dinamik,*  
*PRU**islamic income fund AND PRU**dinasti equity fund***

**NAME**

ISLAMIC BANKING AND FINANCE INSTITUTE  
MALAYSIA SDN BHD

**COMPANY NO.**

340040-M

**REGISTERED ADDRESS**

No:149A,149B,151B  
Persiaran Raja Muda Musa  
42000 Port Klang  
Selangor Darul Ehsan

**BUSINESS ADDRESS**

3rd Floor, Dataran Kewangan Darul Takaful  
Jalan Sultan Sulaiman  
50000 Kuala Lumpur

**TELEPHONE NO.**

03-2031 1010

**FAX NO.**

03-2078 5250

**WEBSITE**

www.ibfim.com

**SHARIAH ADVISER FOR PRU*asia pacific Shariah equity fund***

**NAME**

AMANIE ADVISORS SDN BHD (formerly known as  
AMANIE BUSINESS SOLUTIONS SDN BHD)

**COMPANY NO.**

684050 – H

**REGISTERED OFFICE/ HEAD OFFICE**

No 23 - 1D, Jalan Pandan Indah 4/34  
Pandan Indah  
55100 Kuala Lumpur  
Malaysia

**BUSINESS ADDRESS**

Suite 35.01, Level 35  
Menara AmBank  
8, Jalan Yap Kwan Seng  
50450 Kuala Lumpur.

**TELEPHONE NO.**

03 – 2164 1651

**FAX NO.**

03 – 2164 1644

**BOARD OF DIRECTORS**

Dato' Tharmaratnam a/l Kanagaratnam (independent)  
Ho Yik (independent)  
Tan Sri Datuk Abdul Rahim bin Haji Din (non-independent)  
Julian Christopher Vivian Pull (non-independent)  
Cheah Lee Ling (non-independent)

**INVESTMENT COMMITTEE**

Ho Yik (independent)  
Robert Yap Yen Choon (independent)  
Abdul Khalil bin Abdul Hamid  
(independent, for Shariah-compliant Funds only)  
Tan Sri Datuk Abdul Rahim bin Haji Din (non-independent)  
Cheah Lee Ling (non-independent)

**AUDIT & COMPLIANCE COMMITTEE**

Dato' Tharmaratnam a/l Kanagaratnam  
Ho Yik  
Lakshman Kumar  
Andrew Brian Sims

**COMPANY SECRETARIES**

**NAMES**

JENNIFER CHEONG NGEI FAAN (BC/C/049)  
CHEONG CHOOI KEAT (MAICSA 7036394)

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**CORPORATE DIRECTORY**

ADDRESS

RDL Corporate Services Sdn Bhd  
18th Floor, Wisma Sime Darby  
Jalan Raja Laut  
50350 Kuala Lumpur

TELEPHONE NO.

03 – 2694 9999

**FEDERATION OF INVESTMENT MANAGERS**

**MALAYSIA (FIMM)**

ADDRESS

19-07-3, 7th Floor PNB Damansara  
19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

TELEPHONE NO.

03-2093 2600

**AUDITORS FOR THE MANAGER AND**

**FOR PRU*Master Trust***

NAME

KPMG

ADDRESS

Level 10, KPMG Tower  
8, First Avenue  
Bandar Utama  
47800 Petaling Jaya  
Selangor

TELEPHONE NO.

03-03-7721 3388

**AUDITORS & REPORTING ACCOUNTANT FOR THE**

**FUNDS (OTHER THAN PRU*Master Trust*)**

NAME

PRICEWATERHOUSECOOPERS

ADDRESS

Level 10, 1 Sentral  
Jalan Travers  
Kuala Lumpur Sentral  
PO Box 10192  
50706 Kuala Lumpur

TELEPHONE NO.

03-2173 1188

**TAXATION ADVISER FOR PRU*Master Trust***

NAME

KPMG Tax Services Sdn Bhd

ADDRESS

Level 10, KPMG Tower  
8, First Avenue  
Bandar Utama  
47800 Petaling Jaya  
Selangor, Malaysia

TELEPHONE NO.

03-7721 3388

**TAXATION ADVISER FOR THE FUNDS (OTHER THAN**

**PRU*Master Trust*)**

NAME

PRICEWATERHOUSECOOPERS TAXATION SERVICES  
SDN BHD

ADDRESS

Level 10, 1 Sentral  
Jalan Travers, Kuala Lumpur Sentral  
PO Box 10192  
50706 Kuala Lumpur

TELEPHONE NO.

03-2173 1188

**SOLICITORS**

NAME

SOON GAN DION & PARTNERS

ADDRESS

1<sup>ST</sup> Floor, No. 73  
Jalan SS 21/1A  
Damansara Utama  
47400 Petaling Jaya  
Selangor

TELEPHONE NO.

03-7726 3168

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRINCIPAL BANKERS**

NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

ADDRESS

Level 18, Menara IMC  
8 Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03-2053 6788

NAME

MALAYAN BANKING BERHAD

ADDRESS

100, Jalan Tun Perak  
50050 Kuala Lumpur

TELEPHONE NO.

03 – 2070 8833

NAME

STANDARD CHARTERED BANK MALAYSIA BERHAD

ADDRESS

16th Floor, Menara Standard Chartered  
No. 30 Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03 – 2117 7800

NAME

HSBC BANK MALAYSIA BERHAD

ADDRESS

No. 2, Leboh Ampang  
50100 Kuala Lumpur

TELEPHONE NO.

03 – 2070 0744

**SALE & PURCHASE OF UNITS**

NAME

PRUDENTIAL FUND MANAGEMENT BERHAD

ADDRESS

Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

03-2052 3388

**BRANCH**

No. 9-2, Jalan Damar SD15/1  
Bandar Sri Damansara  
52200 Kuala Lumpur

TELEPHONE NO.

03 – 6279 5888

**BRANCH**

Suite E3, 9th Floor  
CPS Tower, Centre Point Sabah  
No. 1, Jalan Centre Point  
88000 Kota Kinabalu, Sabah

TELEPHONE NO.

088 – 238 613

**ENQUIRIES**

CUSTOMER SERVICE

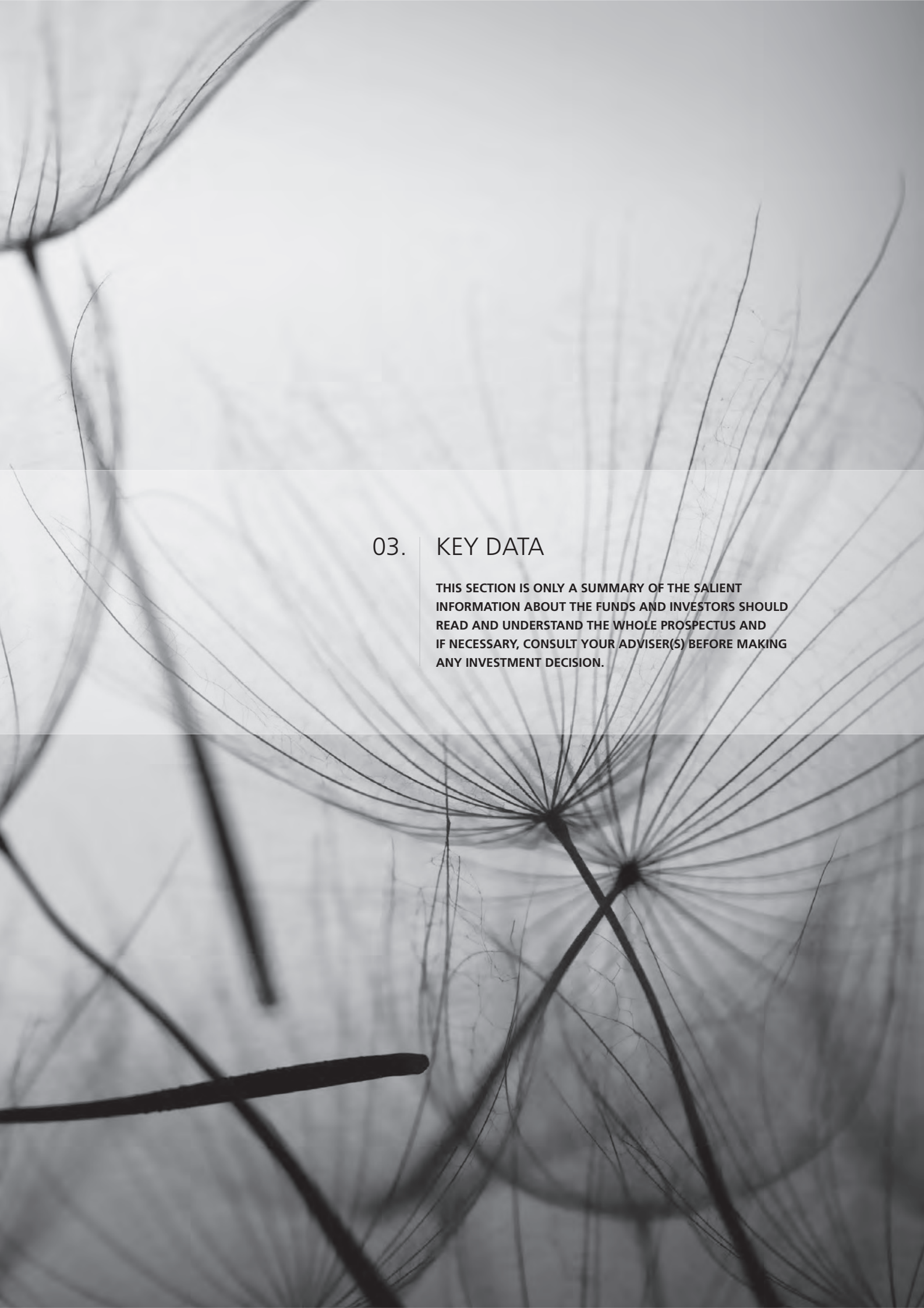
TELEPHONE NO.

03-2332 1000

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

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**THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**



### 03. KEY DATA

**THIS SECTION IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT THE FUNDS AND INVESTORS SHOULD READ AND UNDERSTAND THE WHOLE PROSPECTUS AND IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING ANY INVESTMENT DECISION.**



## FUND INFORMATION

## SHARIAH-BASED FUNDS

PRU *dana al-ilham*

<b>Fund Category/Type Of Fund</b>	Shariah Equity / Growth
<b>Objective Of The Fund</b>	Seeks to provide investors with high capital appreciation* from Shariah-compliant investments which have the potential of substantial value appreciation.
<b>Investment Policies And Principal Investment Strategies</b>	Invests principally in a diversified portfolio of Shariah-compliant equity and equity-related securities that are undervalued and have good growth potential.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• 0% - 99% of the Fund's NAV in a diversified portfolio of Shariah-compliant equity and equity-related securities of undervalued companies which have good growth potential.</li> <li>• At least 0.2% of the Fund's NAV in cash or other Shariah-based liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Reclassification of Shariah Status Risk</li> <li>• Stock Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek high capital appreciation</li> <li>• have high risk tolerance</li> <li>• have medium-to-long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	FBMS <b>Source:</b> <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 31 March of every year.

\* High returns are generally associated with high investment risks.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SHARIAH-BASED FUNDS

PRU *dana al-islam*

<b>Fund Category/Type Of Fund</b>	Shariah Fixed Income / Income
<b>Objective Of The Fund</b>	Seeks to provide investors with a stable income* stream and an opportunity for capital appreciation from Shariah-compliant fixed income and equity securities.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of sukuk and Shariah-compliant equity securities, with more sukuk than Shariah-compliant equities, at all time.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• 0% - 99% of the Fund's NAV in sukuk.</li> <li>• Up to 30% of the Fund's NAV in Shariah-compliant equities and equity-related securities.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Reclassification of Shariah Status Risk</li> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> <li>• Stock Risk</li> </ul>
<b>Risk Barometer</b>	Low to Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek a stable income* stream</li> <li>• have low-to-medium risk tolerance</li> <li>• adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	78% RAM qs MGS Short Index + 22% FBMS <b>Source:</b> www.quantshop.com and www.bursamalaysia.com
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 31 March of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

<b>SHARIAH-BASED FUNDS</b>	
<b>PRU <i>dana wafi</i></b>	
<b>Fund Category/Type Of Fund</b>	Shariah Fixed Income / Income
<b>Objective Of The Fund</b>	Seeks to generate stable income* by investing in Shariah-compliant fixed income securities.
<b>Investment Policies And Principal Investment Strategies</b>	The Fund invests in a portfolio of sukuk.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 99% of its NAV in sukuk and/or Islamic debentures and Islamic money market instruments issued by the Government, Government agencies and/or Bank Negara Malaysia.</li> <li>At least 1% in Shariah-based liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Reclassification of Shariah Status Risk</li> <li>Credit/Default Risk</li> <li>Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Low to Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>seek a stable income* stream from a Shariah-based fund</li> <li>have low-to-medium risk tolerance</li> <li>adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	RAM qs MGS Medium Index <b>Source:</b> www.quantshop.com
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 31 March of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

SHARIAH-BASED FUNDS	
PRU <i>dana dinamik</i>	
<b>Fund Category/Type Of Fund</b>	Shariah Equity / Growth & Income
<b>Objective Of The Fund</b>	Seeks to provide investors with capital appreciation by actively investing in Shariah-approved equity and equity-related securities. For defensive consideration, the Fund may invest in Shariah-approved debentures and Islamic money market instruments.  <b>Note: The Fund's focus is on Growth.</b>
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a diversified portfolio of Shariah-compliant equity and equity-related securities; for defensive considerations, the Fund may invest in Islamic debentures and Islamic money market instruments, depending on the short-term and long-term market outlook.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 100% in Shariah-compliant equity and equity-related securities.</li> <li>Up to 100% of the Fund's NAV in Islamic debentures and Islamic money market instruments.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Reclassification of Shariah Status Risk</li> <li>Stock Risk</li> <li>Credit/Default Risk</li> <li>Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	<ul style="list-style-type: none"> <li>For assets invested in Shariah-compliant equities: Medium to high</li> <li>For assets invested in Islamic debentures and Islamic money market instruments: Low to medium</li> </ul>
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>seek capital appreciation from a Shariah-based fund</li> <li>have medium-to-high risk tolerance</li> <li>adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	<ul style="list-style-type: none"> <li><u>If 100% of the Fund's NAV invested in Shariah-compliant equities:</u> FBMS</li> <li><u>If 100% of the Fund's NAV invested in Islamic debentures and Islamic money market instruments:</u> Maybank 12-month (GIA) Tier II rate</li> </ul> <p><b>Note: Please note that the risk profile of the Fund is different from the risk profile of the benchmark. The Fund assumes a higher risk and therefore investors should expect a higher return than the benchmark.</b></p> <ul style="list-style-type: none"> <li><u>If invested in a mix of Shariah-compliant equities, Islamic debentures and Islamic money market instruments:</u> 50% FBMS+ 50% Maybank 12-month GIA Tier II rate</li> </ul> <p><b>Source:</b> www.bursamalaysia.com and www.maybank2u.com.my</p>
<b>Maximum Approved Fund Size</b>	700 million Units
<b>Financial Year End</b>	The period of twelve months ending on 30 September of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA****SHARIAH-BASED FUNDS****PRU***islamic income fund*

<b>Fund Category/Type Of Fund</b>	Shariah Money Market / Income
<b>Objective Of The Fund</b>	Seeks to provide liquidity and a steady income* stream by investing in money market instruments and short-term debentures which are Shariah-compliant.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of Islamic money market instruments and short-term Islamic debentures.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 99% of the Fund's NAV in permitted instruments which are Shariah-compliant with portfolio maturing within 365 days.</li> <li>Up to 10% of the Fund's NAV in permitted instruments which are Shariah-compliant with portfolio maturing exceeding 365 days but not more than 732 days.</li> <li>At least 1% of the Fund's NAV in cash or other Shariah-based liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Reclassification of Shariah Status Risk</li> <li>Credit/Default Risk</li> <li>Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Low
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>seek a low-risk Shariah-compliant fund</li> <li>have low risk tolerance</li> <li>adopt a short-term investment horizon</li> </ul>
<b>Performance Indicator</b>	Bank Islam Overnight Rate <b>Source:</b> www.bankislam.com.my
<b>Maximum Approved Fund Size</b>	1 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 March of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SHARIAH-BASED FUNDS

**PRU** *asia pacific Shariah equity fund*

<b>Fund Category/Type Of Fund</b>	Shariah Equity / Growth	
<b>Objective Of The Fund</b>	Seeks medium-to-long-term capital appreciation by investing primarily in Shariah-compliant undervalued companies with potential re-rating in the Asia Pacific ex-Japan region.	
<b>Investment Policies And Principal Investment Strategies</b>	<p>Seeks medium-to-long-term capital appreciation by investing primarily in undervalued companies with the potential for re-rating in the Asia Pacific ex-Japan region.</p> <p>A company may be re-rated for example, when it secures a large/substantial contract or a likelihood of an expansion of price-earning ratio. We gather such information on corporate developments from fund houses' dailies, websites of stock exchanges and our regional offices globally. We will then identify companies with improving quarterly earnings compared with market consensus for any potential earnings upgrade.</p> <p>The Fund has the flexibility to pick stocks across countries and industries that comply with the Shariah requirements and include, but are not limited to, Shariah-compliant Asia Pacific equities quoted on recognized Asia Pacific ex-Japan exchanges.</p>	
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 75% of the Fund's NAV in Shariah-compliant equity and equity-related securities;</li> <li>• Up to 25% of the Fund's NAV to be invested in the Shariah-compliant fixed income securities;</li> <li>• At least 0.2% of the Fund's NAV in cash or other Shariah-based liquid assets.</li> </ul>	
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Reclassification of Shariah Status Risk</li> <li>• Stock Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> </ul>	<ul style="list-style-type: none"> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> <li>• License Risk</li> </ul>
<b>Risk Barometer</b>	High	
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek medium-to-long-term capital growth on their investment</li> <li>• want to participate in the upside of the Asia Pacific markets</li> <li>• have high risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>	
<b>Performance Indicator</b>	DJIM APxJ Index <b>Source:</b> www.djindexes.com	
<b>Maximum Approved Fund Size</b>	1.2 billion Units	
<b>Financial Year End</b>	The period of twelve months ending on 30 September of every year.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SHARIAH-BASED FUNDS

PRU *dinasti equity fund*

<b>Fund Category/Type Of Fund</b>	Shariah Equity / Growth	
<b>Objective Of The Fund</b>	The Fund aims to provide investors with long-term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.	
<b>Investment Policies And Principal Investment Strategies</b>	<p>The Fund seeks to achieve its objective by investing primarily in Shariah-compliant equities and equity-related securities of companies based in the Greater China region which potentially offer attractive long-term value. These include Shariah-compliant securities of Greater China-based companies listed or to be listed on recognised exchanges of the People's Republic of China, Hong Kong, Taiwan and other administrative regions managed by the People's Republic of China, as well as other recognised exchanges such as in Malaysia, Singapore and United States of America.</p> <p>The Fund may minimize potential equity downside risk by investing the balance of the Fund's NAV not invested in Shariah-compliant equities and equity-related securities into Islamic financial instruments which include but not limited to sukuk, Islamic debentures and Islamic money market instruments such as American Depository Receipts and Global Depository Receipts as well as Shariah-based liquid assets.</p>	
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 70% of the Fund's NAV to be invested in the Shariah-compliant equities and equity related securities;</li> <li>• The remaining of the NAV of the Fund not invested in the Shariah-compliant equities and equity related securities will be invested in Islamic financial instruments including but not limited to sukuk and Islamic debentures, Islamic money market instruments, Shariah-based deposits or Shariah-based liquid assets/cash, Islamic derivatives and Islamic structured products;</li> <li>• The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes.</li> </ul>	
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Reclassification of Shariah Status Risk</li> <li>• Stock Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Credit/ Default Risk</li> </ul>	<ul style="list-style-type: none"> <li>• Interest Rate Risk</li> <li>• Islamic Derivative Risk</li> <li>• Counterparty Risk</li> <li>• Prepayment &amp; Commitment Risk</li> <li>• License Risk</li> </ul>
<b>Risk Barometer</b>	High	
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek long-term capital appreciation from Shariah-compliant investments</li> <li>• want to participate in Greater China equities</li> <li>• with high risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>	
<b>Performance Indicator</b>	DJIM GreatChina Index <b>Source:</b> www.djindexes.com	
<b>Maximum Approved Fund Size</b>	100 million Units	
<b>Financial Year End</b>	The period of twelve months ending on 30 June of every year.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

ONSHORE FUNDS	
PRU <i>small-cap fund</i>	
<b>Fund Category/Type Of Fund</b>	Equity (Small-Cap) / Growth
<b>Objective Of The Fund</b>	Seeks to provide investors with maximum capital appreciation by investing principally in small market capitalisation companies which will appreciate in value.  <b>Note: The Fund will invest in small market capitalisation companies at the point of acquisition.</b>
<b>Investment Policies And Principal Investment Strategies</b>	Invests principally in small market capitalisation companies.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 99% of the Fund's NAV in securities of small-cap companies.</li> <li>At least 1% of the Fund's NAV in cash or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Stock Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>seek higher capital appreciation</li> <li>have higher risk tolerance</li> <li>adopt a long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	FBMSC <b>Source:</b> www.bursamalaysia.com
<b>Maximum Approved Fund Size</b>	4 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA**

<b>ONSHORE FUNDS</b>	
<b>PRU <i>growth fund</i></b>	
<b>Fund Category/Type Of Fund</b>	Equity / Growth
<b>Objective Of The Fund</b>	Seeks to provide investors with long-term capital appreciation by investing principally in larger companies which will appreciate in value.
<b>Investment Policies And Principal Investment Strategies</b>	Invests principally in a diversified portfolio of equity and equity-related securities.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 99% of the Fund's NAV in a diversified portfolio of equity and equity-related securities of undervalued companies which have good growth potential.</li> <li>At least 1% of the Fund's NAV in cash or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Stock Risk</li> </ul>
<b>Risk Barometer</b>	Medium to High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>seek high capital appreciation</li> <li>have medium-to-high risk tolerance</li> <li>adopt a medium-to-long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	FBM100 <b>Source:</b> www.bursamalaysia.com
<b>Maximum Approved Fund Size</b>	4 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ONSHORE FUNDS

PRU *balanced fund*

<b>Fund Category/Type Of Fund</b>	Balanced / Growth & Income
<b>Objective Of The Fund</b>	Seeks to provide investors with capital appreciation and a reasonable level of current income* by investing in a mixed portfolio of companies with good dividend yield and low price volatility and a portfolio of investment-grade fixed income securities.  <b>Note: The Fund's focus is on Growth.</b>
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a balanced portfolio consisting of equities, equity-related securities and fixed income securities.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 70% of the Fund's NAV in equity and equity-related securities.</li> <li>• Up to 70% of the Fund's NAV in fixed income securities.</li> <li>• At least 1% of the Fund's NAV in cash or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek capital appreciation and income* distribution</li> <li>• have medium risk tolerance</li> <li>• adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	50% FBM100 + 50% Maybank 12-month Fixed Deposit Rate <b>Source:</b> www.bursamalaysia.com and www.maybank2u.com.my
<b>Maximum Approved Fund Size</b>	4 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA****ONSHORE FUNDS****PRU** *bond fund*

<b>Fund Category/Type Of Fund</b>	Bond / Income
<b>Objective Of The Fund</b>	Seeks to provide investors with a steady stream of income* returns by investing principally in a portfolio of investment-grade fixed income securities with exposure in non-investment grade fixed income securities which yield above average returns.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of fixed income securities.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 99% of the Fund's NAV in fixed income securities.</li> <li>• Up to 99% of the Fund's NAV in debt instruments issued by the Government, Government agencies and/or Bank Negara Malaysia.</li> <li>• At least 1% of the Fund's NAV in cash or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Low to Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek a steady income* stream</li> <li>• have low-to-medium risk tolerance</li> <li>• adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	RAM qs MGS Medium Index <b>Source:</b> www.quantshop.com
<b>Maximum Approved Fund Size</b>	4 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

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## ONSHORE FUNDS

**PRU** *cash fund*

<b>Fund Category/Type Of Fund</b>	Money Market / Income
<b>Objective Of The Fund</b>	Seeks to provide a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt instruments.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of money market and other short-term debt instruments.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 99% of the Fund's NAV in permitted instruments with portfolio maturing within 365 days.</li> <li>• Up to 10% of the Fund's NAV in permitted instruments with portfolio maturity exceeding 365 days but not more than 732 days.</li> <li>• At least 1% of the Fund's NAV in cash or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Low
<b>Investor Profile</b>	Investors who : <ul style="list-style-type: none"> <li>• seek a low risk fund</li> <li>• have low risk tolerance</li> <li>• adopt a short-term investment horizon</li> </ul>
<b>Performance Indicator</b>	Maybank Overnight Rate
<b>Maximum Approved Fund Size</b>	4 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## KEY DATA

ONSHORE FUNDS	
PRU <i>dynamic fund</i>	
<b>Fund Category/Type Of Fund</b>	Equity / Growth
<b>Objective Of The Fund</b>	Seeks to provide investors with capital appreciation by actively investing in equity and equity-related securities. For defensive consideration, the Fund may invest in debentures and money market instruments.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a diversified portfolio of equity and equity-related securities; for defensive considerations, the Fund may invest its assets in debentures and money market instruments, depending on the short-term and long-term market outlook.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>Up to 100% of the Fund's NAV in equity &amp; equity-related securities.</li> <li>Up to 100% of the Fund's NAV in debt and money market instruments.</li> </ul>
<b>Principal Risk In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Stock Risk</li> <li>Credit/Default Risk</li> <li>Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	<ul style="list-style-type: none"> <li>For assets invested in equities: Medium to High</li> <li>For assets invested in debentures and money market instruments: Low to Medium</li> </ul>
<b>Investor Profile</b>	Investors who <ul style="list-style-type: none"> <li>seek capital appreciation</li> <li>have medium-to-high risk tolerance</li> <li>adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	<ul style="list-style-type: none"> <li><u>If 100% of the Fund's NAV invested in equities</u> FBM100</li> <li><u>If 100% of the Fund's NAV invested in debt and money market instruments</u> Maybank 12-month Fixed Deposit Rate</li> </ul> <p><b>Note: Please note that the risk profile of the Fund is different from the risk profile of the benchmark. The Fund assumes a higher risk and therefore investors should expect a higher return than the benchmark.</b></p> <ul style="list-style-type: none"> <li><u>If invested in a mix of equities, debt and money market instruments</u> 50% FBM100 + 50% Maybank 12-month Fixed Deposit Rate</li> </ul> <p><b>Source:</b> www.bursamalaysia.com and www.maybank2u.com.my</p>
<b>Maximum Approved Fund Size</b>	1 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 30 June of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ONSHORE FUNDS

**PRU** *equity income fund*

<b>Fund Category/Type Of Fund</b>	Equity / Income
<b>Objective Of The Fund</b>	Seeks to provide a stable income* stream with medium-to-long-term capital growth.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in equities and equity-related securities that have consistent track record of dividend distributions and prospects for capital growth or increase in future dividend distributions.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 99% of the Fund's NAV in equities and equity-related securities.</li> <li>• Up to 15% of the Fund's NAV in fixed income securities.</li> <li>• At least 1% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> </ul>
<b>Risk Barometer</b>	Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek a stable income* stream and with potential for capital growth</li> <li>• have medium risk tolerance</li> <li>• adopt a medium-to-long-term investment horizon.</li> </ul>
<b>Performance Indicator</b>	FBM100 <b>Source:</b> www.bursamalaysia.com
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 30 June of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA****ONSHORE FUNDS****PRU***institutional income fund*

<b>Fund Category/Type Of Fund</b>	Bond / Income
<b>Objective Of The Fund</b>	Seeks to provide a stable stream of income* by investing in fixed income securities.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of fixed income securities.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 99% of the Fund's NAV in permitted instruments with portfolio maturing within 365 days.</li> <li>• Up to 30% of the Fund's NAV in permitted instruments with portfolio maturity exceeding 365 days.</li> <li>• At least 1% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	<ul style="list-style-type: none"> <li>• Medium</li> </ul>
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek a stable income* stream and some safety measure on capital from the investments</li> <li>• have medium risk tolerance</li> <li>• adopt a short-term investment horizon</li> </ul>
<b>Performance Indicator</b>	Maybank Overnight Rate
<b>Maximum Approved Fund Size</b>	1 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 30 September of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ONSHORE FUNDS

PRU *my focus fund*

<b>Fund Category/Type Of Fund</b>	Equity / Growth & Income
<b>Objective Of The Fund</b>	<p>The Fund seeks to provide investors with capital appreciation in the medium-to-long term with an opportunity for income*, if any.</p> <p><b>Note: The Fund's focus is on Growth.</b></p>
<b>Investment Policies And Principal Investment Strategies</b>	<p>The Manager's investment strategy in order to achieve the Fund's objective is as follows:</p> <p><b><u>Value-oriented, bottom-up stock selection</u></b></p> <p>The Manager of the Fund will employ a value-oriented investment style in security selection and investments.</p> <p>This strategy emphasises on bottom-up stock selection and invests in companies on the basis of strong qualitative and quantitative factors.</p> <p><b><u>Focused investment approach</u></b></p> <p>The Fund targets to invest up to but not limited to 30 Malaysian securities that are expected to provide medium-to-long-term capital appreciation and income* potential. Notwithstanding its focused approach, the number of securities in the Fund may vary according to market and liquidity conditions, securities' valuations, economic and corporate fundamentals and availability of instruments.</p> <p>Further, the Fund may minimize potential equity downside risk by allocating up to 30% of the Fund's NAV into Malaysian fixed income securities and money market instruments, including cash. The Manager may also employ derivatives and derivative-related instruments and products to capitalize on the market's upside potential and/or hedge against stock price declines.</p> <p><b><u>Unconstrained by Market Barometers</u></b></p> <p>Pursuant to the Fund's objective and strategy, the Manager is not constrained by market benchmarks. In other words, the Manager is 'benchmark-aware' but is not compelled to invest in a stock that is a major constituent of a market barometer like the FTSE Bursa Malaysia KLCI Index, if the stock does not fulfil the Manager's selection criteria.</p> <p>This contrasts with relative-return fund managers whose aims are to outperform a certain market indicators such as stock market indices. The objective of a relative-return fund manager is to outperform the index, regardless of the general market's direction.</p>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• A minimum of 70% of the NAV of the Fund in equity and equity related securities;</li> <li>• A maximum of 30% of the NAV of the Fund in fixed income instruments, money market instruments, deposits or cash;</li> <li>• A maximum of 10% of the NAV of the Fund in derivatives; and</li> <li>• A minimum of 0.2% of the NAV of the Fund in cash.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Concentration Risk</li> <li>• Credit/ Default Risk</li> <li>• Interest Rate Risk</li> </ul>

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA****ONSHORE FUNDS****PRU** *my focus fund*

<b>Risk Barometer</b>	High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek capital appreciation</li> <li>• have high risk tolerance</li> <li>• adopt a medium-to-long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	FBMKLCI <b>Source:</b> <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>
<b>Maximum Approved Fund Size</b>	200 million Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year except that the first financial year of the Fund commenced on 1st Day of March 2011 and shall end on the 31st Day of December 2011.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

PRU*APEF*

<b>Fund Category/Type Of Fund</b>	Equity / Growth
<b>Objective Of The Fund</b>	Seeks to provide medium-to-long-term capital growth.
<b>Investment Policies And Principal Investment Strategies</b>	Invests in local and Asia Pacific equities and equity-related securities with good capital growth potential.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 80% of the Fund's NAV will be invested in equities and equity-related securities.</li> <li>• At least 1% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek medium-to-long-term capital growth on their investments</li> <li>• want to participate in the upside of the Asia Pacific markets</li> <li>• have high risk tolerance</li> <li>• adopt a medium-to-long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	MSCI AC APxJ Index <b>Source:</b> www.msci.com
<b>Maximum Approved Fund Size</b>	1.2 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 March of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

PRU<sub>ASIF</sub>

<b>Fund Category/Type Of Fund</b>	Balanced / Growth & Income
<b>Objective Of The Fund</b>	Seeks to provide a stable income* stream and an opportunity for capital appreciation by investing primarily in a portfolio of Malaysian investment-grade fixed income securities and a collective investment scheme primarily the International Opportunities Fund – Dragon Peacock, which invests in equity and equity related securities 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 India.  <b>Note: The Fund’s focus is on Income.</b>
<b>Investment Policies And Principal Investment Strategies</b>	Invests in a portfolio of: <ul style="list-style-type: none"> <li>• Malaysian investment-grade fixed income securities; and</li> <li>• A collective investment scheme primarily the International Opportunities Fund – Dragon Peacock, incorporated in Luxembourg.</li> </ul>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 40% of the Fund’s NAV in a collective investment scheme.</li> <li>• The remaining will be invested in fixed income securities, cash and/or other liquid assets.</li> <li>• At least 1 % of the Fund’s NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Risk Barometer</b>	Medium to High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek medium-to-long term capital growth on their investments</li> <li>• want to participate in the upside of the India and China equity markets</li> <li>• have medium-to-high risk tolerance</li> <li>• adopt a medium-to-long term investment horizon</li> </ul>
<b>Performance Indicator</b>	20% MSCI China Index + 20% MSCI India Index + 60% RAM qs MGS Medium Index <b>Source:</b> www.msci.com and www.quantshop.com
<b>Maximum Approved Fund Size</b>	900 million Units
<b>Financial Year End</b>	The period of twelve months ending on 30 June of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

## PRUGL

<b>Fund Category/Type Of Fund</b>	Feeder Fund (Global Equity) / Growth	
<b>Objective Of The Fund</b>	<p>The Fund seeks to maximise long-term total return (the combination of income* and growth of capital) by investing in the M&amp;G Global Leaders Fund, which in turn invests in a wide range of global equities that are considered to be leading in their field. (If the Manager considers that the M&amp;G Global Leaders Fund is no longer viable, the Manager reserves the right to invest in some other collective investment scheme which the Manager considers is similar to or has the same objective as the M&amp;G Global Leaders Fund.)</p> <p><b>⚠️ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>	
<b>Investment Policies And Principal Investment Strategies</b>	<p>The Fund proposes to invest in a collective investment scheme, namely the M&amp;G Global Leaders Fund which is a sub-fund of M&amp;G Investment Funds (1), an Open-Ended Investment Company (OEIC) incorporated in England and Wales.</p> <p>When the investment in the M&amp;G Global Leaders Fund does not meet the objectives of the Fund, the Manager may choose to replace it with other collective investment scheme with similar objectives.</p>	
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• 95% to 99% of the Fund's NAV in a collective investment scheme.</li> <li>• At least 1% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>	
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Currency Risk</li> <li>• Country/Foreign Securities Risk</li> </ul>	
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Management of Target Fund Risk</li> <li>• Errors in calculation of the NAV of the Target Fund</li> <li>• Liquidity Risk</li> </ul>	<ul style="list-style-type: none"> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Charges to Capital Risk</li> <li>• Restrictions on Foreign Investment</li> </ul>
<b>Risk Barometer</b>	High	
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek long-term capital appreciation on their investments</li> <li>• want to participate in global equity markets</li> </ul>	<ul style="list-style-type: none"> <li>• have high risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	<p>FTSE World Index  <b>Source:</b> www.ftse.com</p>	
<b>Maximum Approved Fund Size</b>	1.05 billion Units	
<b>Financial Year End</b>	The period of twelve months ending on 30 June of every year.	

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

## PRUGB

<b>Fund Category/Type Of Fund</b>	Feeder Fund (Global Equity) / Growth
<b>Objective Of The Fund</b>	<p>Seeks to maximise long-term capital appreciation by investing in another collective investment scheme primarily the M&amp;G Global Basics Fund, which invests wholly or mainly in companies operating in basic industries ['primary' industries (extracting raw materials) and 'secondary' industries (products and services)] and also in companies that service these industries.</p> <p><b>⚠️ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>
<b>Investment Policies And Principal Investment Strategies</b>	<p>The Fund proposes to invest in a collective investment scheme, namely the M&amp;G Global Basics Fund, a sub-fund of M&amp;G Investment Funds, an Open-Ended investment Company (OEIC) incorporated in England and Wales.</p> <p>When the investment in the M&amp;G Global Basics Fund does not meet the objective of the Fund, the manager may choose to replace it with other collective investment schemes with similar objectives.</p> <p><b>⚠️ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• 95% to 99% of the Fund's NAV in the M&amp;G Global Basics Fund.</li> <li>• At least 1% of the Fund's NAV in cash and/or liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Currency Risk</li> <li>• Country/Foreign Securities Risk</li> </ul>
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Management of Target Fund Risk</li> <li>• Errors in calculation of the NAV of the Target Fund</li> <li>• Liquidity Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Restrictions on Foreign Investment</li> <li>• Charges to Capital Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek long-term capital appreciation on their investments</li> <li>• want to participate in the upside of companies that are in the basic industries (both 'primary' and 'secondary' industries) as well as companies servicing these industries</li> <li>• have higher risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	FTSE Global Basics Composite Index
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

PRU *enhanced income fund*

<b>Fund Category/Type Of Fund</b>	Fixed Income / Growth & Income
<b>Objective Of The Fund</b>	The Fund seeks to provide an income* stream and an opportunity for capital appreciation by investing in a portfolio of Malaysian and foreign securities.  <b>Note: The Fund's focus is on Income.</b>
<b>Investment Policies And Principal Investment Strategies</b>	In order to achieve the objective of the Fund, we will invest in a diversified portfolio of Malaysian and foreign securities. This consists of local fixed income securities and money market instruments as well as local and foreign equities and equity-related securities and collective investment schemes which invest primarily in the Asia Pacific markets.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Up to 30% of the Fund's NAV in equities, equity-related securities and collective investment schemes.</li> <li>• The remaining will be invested in fixed income securities, cash and/or other liquid assets.</li> <li>• At least 0.2 % of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Interest Rate Risk</li> <li>• Credit/Default Risk</li> <li>• Stock Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> </ul>
<b>Risk Barometer</b>	Medium
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek a steady income* stream</li> <li>• have a medium risk tolerance</li> <li>• adopt a medium-to-long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	15% MSCI AC APxJapan Index + 15% MSCI Asia Pacific Free-Real Estate Investment Trusts + 70% RAM qs MGS Medium Index  <b>Source:</b> www.msci.com and www.quantshop.com
<b>Maximum Approved Fund Size</b>	600 million Units
<b>Financial Year End</b>	The period of twelve months ending on 30 September of every year.

*\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA****OFFSHORE FUNDS****PRUGEB**

<b>Fund Category/Type Of Fund</b>	Feeder Fund (Global Equity) / Growth
<b>Objective Of The Fund</b>	<p>The Fund seeks to achieve long-term capital growth by investing in a collective investment scheme called the AllianceBernstein – Global Equity Blend Portfolio, which in turn seeks to achieve long-term growth of capital by investing in a portfolio of global equity securities.</p> <p><b>⚠️ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>
<b>Investment Policies And Principal Investment Strategies</b>	<p>We will invest in the AllianceBernstein – Global Equity Blend Portfolio (hereinafter referred to as the Target Fund) which is a collective investment scheme registered in Luxembourg.</p> <p>If and when we consider that investment in the Target Fund is not consistent with meeting the objective of the Fund, we may choose to replace the Target Fund with another collective investment scheme which we consider to be more appropriate.</p>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 95% of the Fund's NAV to be invested in the Target Fund.</li> <li>• At least 0.2% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Currency Risk</li> <li>• Country/Foreign Securities Risk</li> </ul>
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Management of Target Fund Risk</li> <li>• Errors in calculation of the NAV of the Target Fund</li> <li>• Liquidity Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Emerging Market Risk</li> <li>• Allocation Risk</li> <li>• Borrowing Risk</li> <li>• Derivatives Risk</li> <li>• Lack of Operating History Risk</li> <li>• Taxation Risk</li> <li>• Turnover Risk</li> <li>• Illiquid Asset Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek capital appreciation</li> <li>• want to participate in the upside of companies that are in the global equity securities of both developed and emerging markets</li> <li>• have high risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	<p>MSCI World Net Index  <b>Source:</b> www.msci.com</p>
<b>Maximum Approved Fund Size</b>	200 million Units
<b>Financial Year End</b>	The period of twelve months ending on 30 September of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

## PRUGEM

<b>Fund Category/Type Of Fund</b>	Feeder Fund (Global Equity) / Growth
<b>Objective Of The Fund</b>	<p>The Fund seeks to achieve long-term capital growth by investing in a collective investment scheme called the Schroder International Selection Fund Emerging Markets (Target Fund), which in turn seeks to provide capital growth primarily through investment in equity securities of emerging markets companies.</p> <p><b>⚠️ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>
<b>Investment Policies And Principal Investment Strategies</b>	The Fund will invest at least 95% of its NAV in the Target Fund which is denominated in Euro.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>At least 95% of the Fund's NAV to be invested in the Target Fund.</li> <li>At least 0.2% of the Fund's NAV in cash and/or liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>Currency Risk</li> <li>Country/Foreign Securities Risk</li> </ul>
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>Stock Risk</li> <li>Management of Target Fund Risk</li> <li>Errors in calculation of the NAV of the Target Fund</li> <li>Liquidity Risk</li> <li>Country/Foreign Securities Risk</li> <li>Currency Risk</li> <li>Emerging Market Risk</li> <li>Initial Public Offering Risk</li> <li>Smaller Companies Risk</li> <li>Technology-Related Company Risk</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>seek capital appreciation</li> <li>want to participate in the upside of companies that are in the global equity securities of emerging markets</li> <li>have high risk tolerance</li> <li>are more concerned with maximising long-term returns than minimising possible short-term losses</li> </ul>
<b>Performance Indicator</b>	MSCI EM Index <b>Source:</b> www.msci.com
<b>Maximum Approved Fund Size</b>	1.2 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA****OFFSHORE FUNDS****PRUCSF**

<b>Fund Category/Type Of Fund</b>	Fund of Funds / Growth
<b>Objective Of The Fund</b>	The Fund seeks to achieve steady capital growth in the medium-to-long-term through investments in a diversified portfolio of ETFs.
<b>Investment Policies And Principal Investment Strategies</b>	The Fund will invest in ETF that are liquid and registered with recognised exchanges and/or authorities. As the Fund is structured as a fund-of-funds, at all times, the Fund will be investing in at least 5 different ETFs. The respective ETFs chosen are from 22 pre-selected ETFs. The Fund is rebalanced every month based on the research report of Citi Investment Research & Analysis.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 95% of the Fund's NAV in Exchange Traded Funds.</li> <li>• At least 0.2% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Concentration Risk</li> <li>• Higher Expenses Risk</li> <li>• Market Trading Risk</li> <li>• Non-Availability of Research Report Risk</li> </ul>
<b>Risk Barometer</b>	Medium to High
<b>Investor Profile</b>	Investors who: <ul style="list-style-type: none"> <li>• seek medium to long-term capital growth on their investment</li> <li>• want to participate in the upside of international markets</li> <li>• have medium-to-high risk tolerance</li> </ul>
<b>Performance Indicator</b>	MSCI AC World Index <b>Source:</b> www.msci.com
<b>Maximum Approved Fund Size</b>	1.2 billion Units
<b>Financial Year End</b>	The period of twelve months ending on 31 December of every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

## PRUGMN

<b>Fund Category/Type Of Funds</b>	Feeder Fund / Growth
<b>Objective Of The Fund</b>	<p>The Fund seeks to achieve capital growth over the medium term by investing in a collective investment scheme called the International Opportunities Funds - Global Market Navigator Fund (Target Fund), which in turn seeks to achieve positive absolute return over the medium term through the implementation of an actively managed asset allocation strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each of the asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds, swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets.</p> <p><b>Note: Medium term means period of 3 years.</b></p> <p><b>⚠ Should the Manager decide to invest in another collective investment scheme other than the Target Fund for any reason whatsoever, Unit Holders' approval is required.</b></p>
<b>Investment Policies And Principal Investment Strategies</b>	In order to achieve its objective, the Fund will invest at least 95% of its NAV in the Target Fund which is denominated in US Dollars.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 95% of the Fund's NAV in the Target Fund.</li> <li>• At least 0.2% of the Fund's NAV in cash and/or other liquid assets.</li> </ul>
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Currency Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Credit/Default Risk</li> <li>• Interest Rate Risk</li> </ul>
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Management of Target Fund Risk</li> <li>• Errors in calculation of the NAV of the Target Fund</li> <li>• Liquidity Risk</li> <li>• Country/Foreign Securities Risk</li> <li>• Currency Risk</li> <li>• Emerging Market Risk</li> <li>• Counterparty Risk</li> <li>• Interest Rate and Credit Risk</li> <li>• Portfolio Risk</li> <li>• Risk associated with Financial Derivative Instruments (FDIs)</li> </ul>
<b>Risk Barometer</b>	High
<b>Investor Profile</b>	<p>Investor who:</p> <ul style="list-style-type: none"> <li>• seek capital appreciation</li> <li>• want to participate in global assets including cash, equities, bonds and currencies</li> <li>• have high risk tolerance</li> <li>• adopt a medium-term investment horizon</li> </ul>
<b>Performance Indicator</b>	<p>USD 3-Month London Interbank Offered Rate (LIBOR) + 3% p.a.  <b>Source:</b> www.bloomberg.com</p>
<b>Maximum Approved Fund Size</b>	200 million Units
<b>Financial Year End</b>	The period of twelve months ending on the 30 June every year.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## KEY DATA

## OFFSHORE FUNDS

PRU *indonesia equity fund*

<b>Fund Category/Type Of Funds</b>	Feeder Fund (Single-Country) / Growth	
<b>Objective Of The Fund</b>	<p>The Fund seeks to maximise long-term total return via a Target Fund that invests primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Indonesia.</p> <p><b>⚠ Any material changes to the Fund's investment objective would require Unit Holders' approval.</b></p>	
<b>Investment Policies And Principal Investment Strategies</b>	To achieve its objective, the Fund will invest at least 95% of its NAV in the Target Fund which is denominated in US Dollar.	
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• At least 95% of the Fund's NAV to be invested in the Target Fund.</li> <li>• At least 0.2% of the Fund's NAV in cash and/or liquid assets.</li> </ul>	
<b>Principal Risks In Investing In The Fund In Addition To The General Risks</b>	<ul style="list-style-type: none"> <li>• Currency Risk</li> <li>• Country/Foreign Securities Risk</li> </ul>	
<b>Principal Risks Associated With The Target Fund</b>	<ul style="list-style-type: none"> <li>• Stock Risk</li> <li>• Management of Target Fund Risk</li> <li>• Errors in Calculation Of The NAV of The Target Fund Risk</li> </ul>	<ul style="list-style-type: none"> <li>• Liquidity Risk</li> <li>• Single Country/Foreign Securities Risk</li> <li>• Currency Risk</li> </ul>
<b>Risk Barometer</b>	High	
<b>Investor Profile</b>	<p>Investors who:</p> <ul style="list-style-type: none"> <li>• seek long-term total returns</li> <li>• want to participate in Indonesian equities</li> </ul>	<ul style="list-style-type: none"> <li>• have high risk tolerance</li> <li>• adopt a long-term investment horizon</li> </ul>
<b>Performance Indicator</b>	JCI <b>Source:</b> www.idx.co.id	
<b>Maximum Approved Fund Size</b>	200 million Units	
<b>Financial Year End</b>	The period of twelve months ending on the 31st day of March of every year, except that the first financial year of the Fund commenced on 27th Day of April 2011 and shall end on the 31st day of March 2012.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## TARGET FUND INFORMATION

For **PRUGL**, **PRUGB**, **PRUGEM**, **PRUGEB**, **PRUGMN**, **PRUASIF** and **PRUindonesia equity fund**.

Name of Offshore Funds and Target Fund	The Operator and Fund Manager of the Target Fund	Country of Origin	Regulatory Authority	Date of Establishment
<b>PRUGL</b> - M&G Global Leaders Fund	M&G Investment Management Limited	United Kingdom	Financial Services Authority	1 November 2001
<b>PRUGB</b> - M&G Global Basics Fund	M&G Investment Management Limited	United Kingdom	Financial Services Authority	1 November 2001
<b>PRUGEM</b> - Schroder International Selection Fund Emerging Markets	Schroder Investment Management Limited	Grand Duchy of Luxembourg	Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)	17 January 2000
<b>PRUGEB</b> - AllianceBernstein - Global Equity Blend Portfolio	AllianceBernstein L.P.	Grand Duchy of Luxembourg	Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)	12 June 2003
<b>PRUGMN</b> - International Opportunity Funds - Global Market Navigator	Prudential Asset Management (Singapore) Limited	Grand Duchy of Luxembourg	Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)	The SICAV was incorporated on 20 March 2001. As the SICAV is established under an umbrella structure, it contains a number of sub-funds. The Target Fund is one of the sub-funds of the SICAV and was incepted on 26 March 2008.
<b>PRUASIF</b> - International Opportunity Funds – Dragon Peacock	Prudential Asset Management (Singapore) Limited	Grand Duchy of Luxembourg	Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)	The SICAV was incorporated on 20 March 2001. As the SICAV is established under an umbrella structure, it contains a number of sub-funds. The Target Fund is one of the sub-funds of the SICAV and was incepted on 17 October 2005.
<b>PRUindonesia equity fund</b> - International Opportunity Funds – Indonesia Equity Fund	Prudential Asset Management (Singapore) Limited	Grand Duchy of Luxembourg	Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)	The SICAV was incorporated on 20 March 2001. As the SICAV is established under an umbrella structure, it contains a number of sub-funds. The Target Fund is one of the sub-funds of the SICAV and was incepted on 26 May 2011.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA****FEES & CHARGES****CHARGES DIRECTLY INCURRED**

This table describes the charges that you may directly incur when you buy or redeem Units of the Fund(s). Investment via EPF Members Investment Scheme shall be subjected to the terms and conditions imposed by EPF from time to time.

<b>SHARIAH-BASED FUNDS</b>			
<b>Name of Funds</b>	<b>Sales Charge Per Unit</b>		<b>Redemption Charge per Unit</b>
<b>PRU</b> <i>dana al-ilham</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana al-islah</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana wafi</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>dana dinamik</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>islamic income fund</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>asia pacific Shariah equity fund</i>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dinasti equity fund</i>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	0.50% of NAV per Unit of the Fund imposed on the redemption of Units made within six (6) months from the date of investment.
<p><b>Note:</b> The Redemption Charge will be retained by the Manager to defray administrative expenses. The Manager reserves the right to reduce or waive the Redemption Charge.</p>			

**⚠ NOTE: THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Sales Charge Per Unit</b>		<b>Redemption Charge per Unit</b>
<b>PRU</b> <i>small cap fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>growth fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>balanced fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>bond fund</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>dynamic fund</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>equity income fund</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

ONSHORE FUNDS			
Name of Funds	Sales Charge Per Unit		Redemption Charge per Unit
PRU <sup>my focus fund</sup>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
PRU <sup>cash fund</sup>	Authorised Distributors	Nil	Nil
PRU <sup>institutional income fund</sup>	Authorised Distributors	Nil	Nil

**⚠ THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

OFFSHORE FUNDS			
Name of Funds	Sales Charge Per Unit		Redemption Charge per Unit
PRU <sup>APEF</sup>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
PRU <sup>ASIF</sup>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
PRU <sup>GL</sup>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
PRU <sup>enhanced income fund</sup>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
PRU <sup>GB</sup>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
PRU <sup>GEB</sup>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
PRU <sup>GEM</sup>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
PRU <sup>CSF</sup>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	Nil
PRU <sup>GMN</sup>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
PRU <sup>indonesia equity fund</sup>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	A redemption charge of up to 1.00% of the NAV per Unit of the Fund made within 6-month from the date of the investment.

**Note:**  
The Redemption Charge will be retained by the Manager to defray administrative expenses. The Manager reserves the right to reduce or waive the Redemption Charge.

**⚠ THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus fund</sup> AND PRU<sup>indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

<b>SHARIAH-BASED FUNDS</b>			
<b>Name of Funds</b>	<b>Switching Fee</b>	<b>Transfer Fee</b>	<b>Other Charges</b>
<b>PRU</b> <i>dana al-ilham</i> <b>PRU</b> <i>asia pacific Shariah equity fund</i> <b>PRU</b> <i>dinasti equity fund</i> <b>PRU</b> <i>dana dinamik</i> <b>PRU</b> <i>dana al-islam</i> <b>PRU</b> <i>dana wafi</i>	<p>A switching fee of up to 0.5% on the amount switched within 6 months from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRU</b> <i>islamic income fund</i>	Nil	Nil	

**⚠ SWITCHING FROM A SHARIAH-BASED FUND TO A CONVENTIONAL FUND IS NOT ENCOURAGED ESPECIALLY FOR MUSLIM UNIT HOLDERS.**

<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Switching Fee</b>	<b>Transfer Fee</b>	<b>Other Charges</b>
<b>PRU</b> <i>small cap fund</i> <b>PRU</b> <i>growth fund</i> <b>PRU</b> <i>balanced fund</i> <b>PRU</b> <i>bond fund</i> <b>PRU</b> <i>dynamic fund</i> <b>PRU</b> <i>equity income fund</i> <b>PRU</b> <i>my focus fund</i>	<p>A switching fee of up to 0.5% on the amount switched within 6 months from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRU</b> <i>cash fund</i>	Nil		
<b>PRU</b> <i>institutional income fund</i>	Nil		

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

OFFSHORE FUNDS			
Name of Funds	Switching Fee	Transfer Fee	Other Charges
<b>PRUAPEF</b> <b>PRUASIF</b> <b>PRUGL</b> <b>PRUenhanced income fund</b> <b>PRUGB</b> <b>PRUGEB</b> <b>PRUGEM</b> <b>PRUCSF</b> <b>PRUGMN</b>	<p>A switching fee of up to 0.5% on the amount switched within 6 months from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRUindonesia equity fund</b>	<p>A switching fee of up to 1.00% on the amount switched within 6 months from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>		Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.

**⚠ WHERE SWITCHING IS ALLOWED, THERE IS NO LIMIT AS TO THE FREQUENCY OF SWITCHING. HOWEVER, KINDLY NOTE THAT THE MANAGER MAY, AT ITS SOLE DISCRETION, DISALLOW SWITCHING INTO ANY FUND WHICH IS MANAGED BY THE MANAGER FROM TIME TO TIME.**

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA****FEES AND EXPENSES INDIRECTLY INCURRED**

This table describes the charges that you may **INDIRECTLY** incur when you invest in the Fund(s).

<b>SHARIAH-BASED FUNDS</b>			
<b>Name of Funds</b>	<b>Annual Management Fee</b>	<b>Annual Trustee Fee</b>	<b>List of Expenses directly related to the Fund</b>
<b>PRU</b> <i>dana al-ilham</i>	1.50% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Islamic Fixed Income Funds and Islamic Money Market Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> <li>• Shariah stock screening fee; and</li> <li>• Shariah Adviser's fee</li> </ul> <p><b>*Note:</b> This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</p> <p>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</p>
<b>PRU</b> <i>dana al-islam</i>	1.50% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dana wafi</i>	1.00% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dana dinamik</i>	1.25% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>islamic income fund</i>	0.50% of the NAV of the Fund per annum.	0.08% on NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRU</b> <i>asia pacific Sbariah equity fund</i>	1.80% of the NAV of the Fund per annum calculated and accrued daily.	0.08% of the NAV of the Fund per annum calculated and accrued daily, subject to a minimum of RM18,000 (excluding foreign custodian and charges) per annum.	
<b>PRU</b> <i>dinasti equity fund</i>	1.80% of the NAV of the Fund per annum calculated and accrued daily.	0.08% of the NAV of the Fund per annum subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

This table describes the charges that you may **INDIRECTLY** incur when you invest in the Fund(s).

ONSHORE FUNDS			
Name of Funds	Annual Management Fee	Annual Trustee Fee	List of Expenses directly related to the Fund
<b>PRU</b> <i>small cap fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Fixed Income Funds and Money Market Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim reports</li> <li>• Independent Investment Committee Members fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge</li> </ul> <p><b>*Note:</b> This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</p> <p>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</p>
<b>PRU</b> <i>growth fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	
<b>PRU</b> <i>balanced fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	
<b>PRU</b> <i>bond fund</i>	1.00% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM30,000 per annum.	
<b>PRU</b> <i>cash fund</i>	0.50% of the NAV of the Fund per annum.	0.05% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dynamic fund</i>	1.25% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>equity income fund</i>	1.50% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>institutional income fund</i>	0.60% of the NAV of the Fund per annum.	0.05% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
<b>PRU</b> <i>my focus fund</i>	1.50% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

This table describes the charges that you may **INDIRECTLY** incur when you invest in the Fund(s).

<b>OFFSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Annual Management Fee</b>	<b>Annual Trustee Fee</b>	<b>List of Expenses directly related to the Fund</b>
<b>PRUAPEF</b>	1.50% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Fixed Income Funds, Money Market Funds, Feeder Funds and Fund of Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim Reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> </ul> <p><b>*Note:</b> This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</p> <p>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</p>
<b>PRUASIF</b>	1.50% of the NAV of the Fund per annum.  <b>Note:</b> <i>There is no double charging of the Management Fee on the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
<b>PRUGL</b>	1.75% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
<b>PRUGB</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRUenhanced income fund</b>	1.50% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRUGEB</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

**THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

This table describes the charges that you may **INDIRECTLY** incur when you invest in the Fund(s).

OFFSHORE FUNDS			
Name of Funds	Annual Management Fee	Annual Trustee Fee	List of Expenses directly related to the Fund
<b>PRUGEM</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	<ul style="list-style-type: none"> <li>• omission paid to brokers (except in relation to Fixed Income Funds, Money Market Funds, Feeder Funds and Fund of Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim Reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> </ul>
<b>PRUCSF</b>	1.80% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRUGMN</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>There is no double charging of the Management Fee on the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRUindonesia equity fund</b>	1.80% per annum of the NAV of the Fund, calculated and accrued daily.  <b>Note:</b> <i>There will be no double charging of the Management Fee at the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.08% per annum of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	<p><b>*Note:</b> <i>This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</i></p> <p><i>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</i></p>

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## TRANSACTION DETAILS

SHARIAH-BASED FUNDS				
Name of Funds	Minimum Initial Investment	Minimum Additional Investment	EPF Members' Investment Scheme	Minimum Redemption
<b>PRU</b> <i>dana al-ilham, PRU</i> <i>dana wafi, PRU</i> <i>dana dinamik</i>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> <ul style="list-style-type: none"> <li>i) <u>Post - dated cheque</u> - RM100 or such amount as we may decide from time to time.</li> <li>ii) <u>Direct debit</u> - RM100 or such amount as we may decide from time to time.</li> </ul> </li> </ul>	Minimum RM1,000	1,000 Units or all Units in the account
<b>PRU</b> <i>islamic income fund</i>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100,000 or such amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM50,000.00 or such other amount as we may decide from time to time.</li> </ul>	Minimum RM100,000	10,000 Units or all Units in the account
<b>PRU</b> <i>asia pacific Shariah equity fund, PRU</i> <i>dana al-islam</i>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> <ul style="list-style-type: none"> <li>i) <u>Post - dated cheque</u> - RM100 or such amount as we may decide from time to time.</li> <li>ii) <u>Direct debit</u> - RM100 or such amount as we may decide from time to time.</li> </ul> </li> </ul>	Not available	1,000 Units or all Units in the account
<b>PRU</b> <i>dinasti equity fund</i>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such other amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such other amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> <ul style="list-style-type: none"> <li>i) <u>Post - dated cheque</u> - RM100 or such amount as we may decide from time to time.</li> <li>ii) <u>Direct debit</u> - RM100 or such amount as we may decide</li> </ul> </li> </ul>	Not available	1,000 Units or all Units in the account.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

ONSHORE FUNDS				
Name of Funds	Minimum Initial Investment	Minimum Additional Investment	EPF Members' Investment Scheme	Minimum Redemption
<i>PRU</i> <small>small cap fund,</small> <i>PRU</i> <small>growth fund,</small> <i>PRU</i> <small>balanced fund,</small> <i>PRU</i> <small>dynamic fund,</small> <i>PRU</i> <small>equity income fund</small>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - <ul style="list-style-type: none"> <li>i) <u>Post-dated cheque</u> - RM100 or such amount as we may decide from time to time.</li> <li>ii) <u>Direct debit</u> - RM100 or such amount as we may decide from time to time.</li> </ul> </li> </ul>	Minimum RM1,000	1,000 Units or all Units in the account.
<i>PRU</i> <small>cash fund</small>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM50,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - Not available</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM10,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - Not available</li> </ul>	Minimum RM50,000	10,000 Units or all Units in the account.
<i>PRU</i> <small>institutional income fund</small>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM10 million or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - Not available</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1 million or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - Not available</li> </ul>	Not available	5 million Units or all Units in the account.
<i>PRU</i> <small>bond fund,</small> <i>PRU</i> <small>my focus fund</small>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such other amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such other amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - <ul style="list-style-type: none"> <li>Post-dated cheque - RM100 or such other amount as we may decide from time to time.</li> </ul> </li> <li>• <b>Direct debit</b> - RM100 or such other amount as we may decide from time to time.</li> </ul>	Not available	1,000 Units or all Units in the account.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRU* my focus fund AND *PRU* indonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

OFFSHORE FUNDS				
Name of Funds	Minimum Initial Investment	Minimum Additional Investment	EPF Members' Investment Scheme	Minimum Redemption
<b>PRUAPEF, PRUASIE, PRUGL, PRUGB, PRUenhanced income fund, PRUGEB, PRUGEM, PRUCSF, PRUGMN, PRUindonesia equity fund</b>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM1,000 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - RM500 or such amount as we may decide from time to time.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Lump Sum</b> - RM100 or such amount as we may decide from time to time.</li> <li>• <b>Regular Investment</b> - <ul style="list-style-type: none"> <li>i) <u>Post-dated cheque</u> - RM100 or such amount as we may decide from time to time.</li> <li>ii) <u>Direct debit</u> - RM100 or such amount as we may decide from time to time.</li> </ul> </li> </ul>	Not available	1,000 Units or all Units in the account

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

SHARIAH-BASED FUNDS				
Name of Funds	Frequency of Redemption	Cooling-Off Period	Switching Policy	Minimum Switched Out
<b>PRU</b> <i>dana al-ilbam,</i> <b>PRU</b> <i>dana al-islab,</i> <b>PRU</b> <i>dana wafi,</i> <b>PRU</b> <i>dana dinamik,</i> <b>PRU</b> <i>islamic income fund,</i> <b>PRU</b> <i>asia pacific Shariah equity fund</i>	No Limit	<ul style="list-style-type: none"> <li>The period of 6 Business Days from the date of the acceptance of the application for Units by us.</li> <li>A cooling-off right is only given to a qualified investor (please refer to page 275).</li> </ul> <p>The cooling-off right for investment made under the EPF Members' Investment Scheme is available subject to the approval by the EPF</p> <p>Scheme is only available subject to the approval by the EPF.</p>	<p>There is no limit as to the frequency of switch transactions. However, the Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.</p> <p>For information on the relevant NAV applicable in relation to switching, please refer to the table on Page 262 - 263.</p> <p>Switching from a Shariah-based Fund to a conventional Fund is not encouraged especially for Muslim Unit Holders.</p>	<p>1,000 Units or all Units in the account.</p> <p><b>PRU</b><i>islamic income fund</i> : 10,000 Units or all Units in the account.</p>
<b>PRU</b> <i>dinasti equity fund</i>				1,000 Units or all Units in the account.
ONSHORE FUNDS				
Name of Funds	Frequency of Redemption	Cooling-Off Period	Switching Policy	Minimum Switched Out
<b>PRU</b> <i>small cap fund</i> <b>PRU</b> <i>growth fund</i> <b>PRU</b> <i>balanced fund</i> <b>PRU</b> <i>bond fund</i>	No Limit	<ul style="list-style-type: none"> <li>The period of 6 Business Days from the date of the acceptance of the application for Units by us.</li> <li>A cooling-off right is only given to a qualified investor (please refer to page 275).</li> </ul> <p>The cooling-off right for investment made under the EPF Members' Investment Scheme is only available subject to the approval by the EPF.</p>	<p>There is no limit as to the frequency of switch transactions. However, the Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.</p> <p>For information on the relevant NAV applicable in relation to switching, please refer to the table on Page 262 - 263.</p>	<p>1,000 Units or all Units in the account.</p> <p>10,000 Units or such amount as we may decide from time to time.</p> <p><b>*Note:</b> <i>Minimum switched in is 10,000 Units or such amount we may decide from time to time.</i></p>
<b>PRU</b> <i>cash fund</i>				1,000 Units or all Units in the account.
<b>PRU</b> <i>dynamic fund</i>				1,000 Units or all Units in the account.
<b>PRU</b> <i>equity income fund</i> <b>PRU</b> <i>my focus fund</i>				1,000 Units or all Units in the account.
<b>PRU</b> <i>institutional income fund</i>			Switching facility is not available for the Fund.	NA

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA**

<b>OFFSHORE FUNDS</b>				
<b>Name of Funds</b>	<b>Frequency of Redemption</b>	<b>Cooling-Off Period</b>	<b>Switching Policy</b>	<b>Minimum Switched Out</b>
<b>PRUAPEF, PRUASIF, PRUGL, PRUGB, PRUenhanced income fund, PRUGEB, PRUGEM, PRUCSF, PRUGMN, PRUindonesia equity fund</b>	No Limit	<ul style="list-style-type: none"> <li>The period of 6 Business Days from the date of the acceptance of the application for Units by us.</li> <li>A cooling-off right is only given to a qualified investor (please refer to page 285).</li> </ul>	<p>There is no limit as to the frequency of switch transactions. However, the Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.</p> <p>For information on the relevant NAV applicable in relation to switching, please refer to the table on Page 271 - 272.</p> <p>Units of the Fund are only allowed to be switched into funds denominated in the same currency.</p>	1,000 Units or all Units in the account.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

A guide on the NAV applicable when an investor switches out of a Fund into another Fund managed by the Manager:

<b>Switch out</b>	<b>Switch in</b>	<b>Switch out date</b>	<b>Switch in date</b>
Local Equity funds	Local Equity Funds	T day	T day
Local Equity funds	Money Market Funds	T day	T + 1 day
Local Equity funds	Offshore Equity Funds	T day	T day
Offshore Equity funds	Local Equity Funds	T day	T day
Offshore Equity funds	Money Market Funds	T day	T + 4 days
Offshore Equity funds	Offshore Equity Funds	T day	T day
Money Market funds	Local Equity Funds	T day	T day
Money Market funds	Money Market Funds	T day	T + 1 day

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

<b>SHARIAH-BASED FUNDS</b>			
<b>Name of Funds</b>	<b>Minimum Amount for Transfers</b>	<b>Minimum Holding</b>	<b>Exit and re-entry option</b>
<b>PRU</b> <i>dana al-ilham,</i> <b>PRU</b> <i>dana al-islah,</i> <b>PRU</b> <i>dana wasf,</i> <b>PRU</b> <i>dana dinamik,</i> <b>PRU</b> <i>islamic income fund,</i> <b>PRU</b> <i>asia pacific Sbariah equity fund,</i> <b>PRU</b> <i>dinasti equity fund</i>	10,000 Units or all Units in the account.	1,000 Units or such amount as we may decide from time to time.	Nil
<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Minimum Amount for Transfers</b>	<b>Minimum Holding</b>	<b>Exit and re-entry option</b>
<b>PRU</b> <i>small cap fund,</i> <b>PRU</b> <i>growth fund,</i> <b>PRU</b> <i>balanced fund,</i> <b>PRU</b> <i>bond fund,</i> <b>PRU</b> <i>cash fund,</i> <b>PRU</b> <i>dynamic fund,</i> <b>PRU</b> <i>equity income fund</i>	10,000 Units or all Units in the account.	1,000 Units or such amount as we may decide from time to time.	Nil
<b>PRU</b> <i>institutional income fund</i>	NA	1 million Units or such amount as we may decide from time to time.	Nil
<b>PRU</b> <i>my focus fund</i>	10,000 Units or all Units in the account.	1,000 Units or such other amount as we may decide from time to time.	Nil
<b>OFFSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Minimum Amount for Transfers</b>	<b>Minimum Holding</b>	<b>Exit and re-entry option</b>
<b>PRU</b> <i>APEF,</i> <b>PRU</b> <i>ASIF,</i> <b>PRU</b> <i>GL,</i> <b>PRU</b> <i>GB,</i> <b>PRU</b> <i>enhanced income fund</i> <b>PRU</b> <i>GEB,</i> <b>PRU</b> <i>GEM,</i> <b>PRU</b> <i>CSF</i>	10,000 Units or all Units in the account.	1,000 Units or such amount as we may decide from time to time.	Nil
<b>PRU</b> <i>GMN</i>	10,000 Units or all Units in the account.	10,000 Units or such amount as we may decide from time to time.	Nil
<b>PRU</b> <i>indonesia equity fund</i>	10,000 Units or all Units in the account.	1,000 Units or such amount as we may decide from time to time.	Nil

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## DISTRIBUTIONS

SHARIAH-BASED FUNDS		
Name of Funds	Distribution Policy	Distribution Reinvestment Policy
PRU <i>dana al-ilham</i>	Incidental	<p>If you choose to reinvest your income distribution, the income distribution will be reinvested based on the NAV per Unit at the end of Business Day of the income distribution declaration date. The allotment of Units for the reinvestment shall be made within five (5) Business Days following the income distribution declaration date. The above distribution reinvestment policy shall apply in the absence of your written instructions.</p> <p>Sales charge will not be imposed on the income distribution reinvestments.</p>
PRU <i>dana al-islab</i>	It is intended that the Fund will distribute income at least once a year, subject to availability of income.	
PRU <i>dana wafi</i>	It is intended that the Fund will distribute income at least once a year, subject to availability of income.	
PRU <i>dana dinamik</i>	It is intended that the Fund will distribute income at least once a year, subject to availability of income.	
PRU <i>islamic income fund</i>	It is intended that the Fund will distribute income once every quarter of the year, subject to the availability of income.	
PRU <i>asia pacific Shariah equity fund</i>	Incidental	
PRU <i>dinasti equity fund</i>	Incidental	
ONSHORE FUNDS		
Name of Funds	Distribution Policy	Distribution Reinvestment Policy
PRU <i>small cap fund</i>	Incidental	<p>If you choose to reinvest your income distribution, the income distribution will be reinvested based on the NAV per Unit at the end of Business Day of the income distribution declaration date. The allotment of Units for the reinvestment shall be made within five (5) Business Days following the income distribution declaration date. The above distribution reinvestment policy shall apply in the absence of your written instructions.</p> <p>Sales charge will not be imposed on the income distribution reinvestments.</p>
PRU <i>growth fund</i>	Incidental	
PRU <i>balanced fund</i>	It is intended that the Fund will distribute income at least once a year, subject to the availability of income.	
PRU <i>bond fund</i>	It is intended that the Fund will distribute income at least once a year, subject to the availability of income.	
PRU <i>cash fund</i>	It is intended that the Fund will distribute income at least once a month, subject to the availability of income.	
PRU <i>dynamic fund</i>	It is intended that the Fund will distribute income at least once a year, subject to the availability of income.	
PRU <i>equity income fund</i>	It is intended that the Fund will distribute income at least once a year, subject to the availability of income.	
PRU <i>institutional income fund</i>	It is intended that the Fund will distribute income at least twice a year, subject to the availability of income.	
PRU <i>my focus fund</i>	Distribution of income, if any, will be incidental.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

<b>OFFSHORE FUNDS</b>		
<b>Name of Funds</b>	<b>Distribution Policy</b>	<b>Distribution Reinvestment Policy</b>
<b>PRUAPEF</b>	Incidental	<p>If you choose to reinvest your income distribution, the income distribution will be reinvested based on the NAV per Unit at the end of Business Day of the income distribution declaration date. The allotment of Units for the reinvestment shall be made within five (5) Business Days following the income distribution declaration date. The above distribution reinvestment policy shall apply in the absence of your written instructions.</p> <p>Sales charge will not be imposed on the income distribution reinvestments.</p>
<b>PRUASIF</b>	It is intended that the Fund will distribute income at least once a year, subject to the availability of income.	
<b>PRUGL</b>	Incidental	
<b>PRUGB</b>	Incidental	
<b>PRUenhanced income fund</b>	It is intended that the Fund will distribute income at least twice a year, subject to the availability of income.	
<b>PRUGEB</b>	Incidental	
<b>PRUGEM</b>	Incidental	
<b>PRUCSF</b>	Incidental	
<b>PRUGMN</b>	Incidental	
<b>PRUindonesia equity fund</b>	In line with the distribution policy of the Target Fund, the Fund does not intend to distribute any income.	

 **DISTRIBUTIONS ARE DECLARED ON A BEST EFFORT BASIS ONLY.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OTHER INFORMATION

The list of deeds entered into between the Trustees and us are as follows:

SHARIAH-BASED FUNDS		
Name of Funds	Deed	Avenue for Advice
<b>PRU</b> <i>dana al-ilbam</i> <b>PRU</b> <i>dana al-islam</i> <b>PRU</b> <i>dana wafi</i>	<ul style="list-style-type: none"> <li>Master Deed dated 25 July 2002 as amended by a Supplemental Master Deed dated 22 June 2004 and a Second Supplemental Master Deed dated 25 January 2005 relating to the PRU<i>dana wafi</i></li> <li>Master Supplemental Deed dated 12 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	You may visit any of our offices (which can be found at page 9) or contact any of our customer service personnel at 03-2332 1000 for advise in relation to the Fund. You may also contact the Authorised Distributors servicing you for further advice.
<b>PRU</b> <i>dana dinamik</i>	<ul style="list-style-type: none"> <li>Deed dated 19 February 2004</li> <li>Master Supplemental Deed dated 12 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>islamic income fund</i>	<ul style="list-style-type: none"> <li>Deed dated 10 January 2007</li> <li>Master Supplemental Deed dated 12 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	<ul style="list-style-type: none"> <li>Deed dated 17 September 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>dinasti equity fund</i>	<ul style="list-style-type: none"> <li>Deed dated 28 August 2009</li> </ul>	
ONSHORE FUNDS		
Name of Funds	Deed	Avenue for Advice
<b>PRU</b> <i>small cap fund</i> <b>PRU</b> <i>growth fund</i> <b>PRU</b> <i>balanced fund</i> <b>PRU</b> <i>bond fund</i> <b>PRU</b> <i>cash fund</i>	<ul style="list-style-type: none"> <li>Master Deed dated 4 May 2001</li> <li>Supplemental Master Deed dated 26 May 2003</li> <li>Supplemental Master Deed dated 15 February 2006</li> <li>Master Supplemental Deed dated 25 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	You may visit any of our offices (which can be found at page 10) or contact any of our customer service personnel at 03-2332 1000 for advise in relation to the Fund. You may also contact the Authorised Distributors servicing you for further advice.
<b>PRU</b> <i>dynamic fund</i>	<ul style="list-style-type: none"> <li>Deed dated 5 November 2003</li> <li>Master Supplemental Deed dated 12 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>equity income fund</i>	<ul style="list-style-type: none"> <li>Deed dated 8 October 2004</li> <li>Master Supplemental Deed dated 12 July 2007</li> <li>Second Supplemental Master Deed dated 30 November 2009</li> <li>Supplemental Master Deed dated 30 July 2010</li> </ul>	

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**KEY DATA**

<b>PRU</b> <i>institutional income fund</i>	<ul style="list-style-type: none"> <li>• Deed dated 16 March 2005</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	You may visit any of our offices (which can be found at page 10) or contact any of our customer service personnel at 03-2332 1000 for advise in relation to the Fund. You may also contact the Authorised Distributors servicing you for further advice.
<b>PRU</b> <i>my focus fund</i>	<ul style="list-style-type: none"> <li>• Deed dated 25 November 2008 as amended by a Supplemental Deed dated 11 May 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> <li>• Second Supplemental Master Deed dated 28 January 2011</li> </ul>	

**OFFSHORE FUNDS**

<b>Name of Funds</b>	<b>Deed</b>	<b>Avenue for Advice</b>
<b>PRU</b> <i>APEF</i>	<ul style="list-style-type: none"> <li>• Deed dated 15 July 2005</li> <li>• Supplemental Deed dated 27 July 2007</li> <li>• Second Supplemental Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	You may visit any of our offices (which can be found at page 10) or contact any of our customer service personnel at 03-2332 1000 for advise in relation to the Fund. You may also contact the Authorised Distributors servicing you for further advice.
<b>PRU</b> <i>ASIF</i>	<ul style="list-style-type: none"> <li>• Deed dated 27 October 2005</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>GL</i>	<ul style="list-style-type: none"> <li>• Deed dated 6 March 2006</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>GB</i>	<ul style="list-style-type: none"> <li>• Deed dated 19 April 2006</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>enhanced income fund</i>	<ul style="list-style-type: none"> <li>• Deed dated 14 March 2007</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>GEB</i>	<ul style="list-style-type: none"> <li>• Deed dated 14 March 2007</li> <li>• Master Supplemental Deed dated 12 July 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRU</b> <i>GEM</i>	<ul style="list-style-type: none"> <li>• Deed dated 7 December 2007</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>PRUCSF</b>	<ul style="list-style-type: none"> <li>• Deed dated 13 February 2008</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	You may visit any of our offices (which can be found at page 10) or contact any of our customer service personnel at 03-2332 1000 for advise in relation to the Fund. You may also contact the Authorised Distributors servicing you for further advice.
<b>PRUGMN</b>	<ul style="list-style-type: none"> <li>• Deed dated 4 March 2009</li> <li>• Second Supplemental Master Deed dated 30 November 2009</li> <li>• Supplemental Master Deed dated 30 July 2010</li> </ul>	
<b>PRUindonesia equity fund</b>	<ul style="list-style-type: none"> <li>• Supplemental Master Deed dated 30 July 2010</li> <li>• Second Supplemental Master Deed dated 28 January 2011</li> <li>• Third Supplemental Master Deed dated 9 March 2011</li> </ul>	

**⚠ ABOVE KEY DATA IS ONLY A SUMMARY OF THE FUNDS' SALIENT INFORMATION. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING INVESTMENT DECISION**

**⚠ THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUND.**

**⚠ PAST PERFORMANCE OF THE FUNDS IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

**⚠ INVESTMENT VIA EPF SCHEME SHALL BE SUBJECTED TO THE TERMS AND CONDITIONS IMPOSED BY EPF.**

**⚠ UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.**

**⚠ NEITHER SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A., SCHRODER INVESTMENT MANAGEMENT LIMITED NOR ANY SCHRODERS FUND, SHALL BE DEEMED OR OTHERWISE CONSTRUED TO BE A SPONSOR, CO-SPONSOR, PROMOTER, DISTRIBUTOR OR SELLER OF THE FUND.**

**⚠ NEITHER ALLIANCEBERNSTEIN (LUXEMBOURG) S.A., ALLIANCEBERNSTEIN L.P. NOR ANY ALLIANCEBERNSTEIN FUND, SHALL BE DEEMED OR OTHERWISE CONSTRUED TO BE A SPONSOR, CO-SPONSOR, PROMOTER, DISTRIBUTOR OR SELLER OF THE FUND.**

**⚠ FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 61.**

#### **Dow Jones Islamic Market Greater China Index/Dow Jones Islamic Market Asia Pacific ex-Japan Index**

##### **DISCLAIMER:**

The "Dow Jones Islamic Market Greater China Index<sup>SM</sup>" and "Dow Jones Islamic Market Asia Pacific ex-Japan Index<sup>SM</sup>" are products of Dow Jones Indexes, a licensed trademark of CME Group Index Services LLC ("CME"), and have been licensed for use. "Dow Jones@", "Dow Jones Islamic Market Greater China Index<sup>SM</sup>" and "Dow Jones Islamic Market Asia Pacific ex-Japan Index<sup>SM</sup>" and "Dow Jones Indexes" are service marks of Dow Jones Trademark Holdings, LLC ("Dow Jones"), and have been licensed to CME and for use for certain purposes by Prudential Fund Management Berhad. Dow Jones, CME and their respective affiliates have no relationship to Prudential Fund Management Berhad, other than the licensing of the Dow Jones Islamic Market Index, the Dow Jones Islamic Market Asia Pacific ex-Japan Index and their respective service marks for use in connection with the **PRUdinasti equity fund** and **PRUasia pacific Sbariah equity fund**, respectively.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**KEY DATA****Dow Jones, CME and their respective affiliates do not:**

- Sponsor, endorse, sell or promote the **PRU***dinasti equity fund* or the **PRU***asia pacific Shariab equity fund*.
- Recommend that any person invest in the **PRU***dinasti equity fund* or the **PRU***asia pacific Shariab equity fund*.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of **PRU***dinasti equity fund* or the **PRU***asia pacific Shariab equity fund*.
- Have any responsibility or liability for the administration, management or marketing of the **PRU***dinasti equity fund* or the **PRU***asia pacific Shariab equity fund*.
- Consider the needs of the **PRU***dinasti equity fund* or the **PRU***asia pacific Shariab equity fund* or the owners of such funds in determining, composing or calculating the Dow Jones Islamic Market Greater China Index or the Dow Jones Islamic Market Asia Pacific ex-Japan Index or have any obligation to do so.

**⚠ DOW JONES, CME AND THEIR RESPECTIVE AFFILIATES WILL NOT HAVE ANY LIABILITY IN CONNECTION WITH THE **PRU***dinasti equity fund* OR THE **PRU***asia pacific Shariab equity fund*. SPECIFICALLY,**

- **DOW JONES, CME AND THEIR RESPECTIVE AFFILIATES DO NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AND DOW JONES, CME AND THEIR RESPECTIVE AFFILIATES DISCLAIM ANY WARRANTY ABOUT:**
  - **THE RESULTS TO BE OBTAINED BY THE **PRU***dinasti equity fund* AND THE **PRU***asia pacific Shariab equity fund*, THE OWNER OF SUCH FUNDS OR ANY OTHER PERSON IN CONNECTION WITH THE USE OF THE DOW JONES ISLAMIC MARKET GREATER CHINA INDEX<sup>SM</sup>, THE DOW JONES ISLAMIC MARKET ASIA PACIFIC EX-JAPAN INDEX AND THE DATA INCLUDED IN THE INDEXES;**
  - **THE ACCURACY OR COMPLETENESS OF THE DOW JONES ISLAMIC MARKET GREATER CHINA INDEX, THE DOW JONES ISLAMIC MARKET ASIA PACIFIC EX-JAPAN INDEX AND THEIR RELATED DATA;**
  - **THE MERCHANTABILITY AND THE FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE DOW JONES ISLAMIC MARKET GREATER CHINA INDEX, THE DOW JONES ISLAMIC MARKET ASIA PACIFIC EX-JAPAN INDEX AND RELATED DATA, COMPLIANCE WITH SHARIAH LAW OR OTHER ISLAMIC PRINCIPLES;**
  - **DOW JONES, CME AND/OR THEIR RESPECTIVE AFFILIATES WILL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS IN THE DOW JONES ISLAMIC MARKET GREATER CHINA INDEX, THE DOW JONES ISLAMIC MARKET ASIA PACIFIC EX-JAPAN INDEX SM OR RELATED DATA;**
  - **UNDER NO CIRCUMSTANCES WILL DOW JONES, CME AND/OR THEIR RESPECTIVE AFFILIATES BE LIABLE FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OR LOSSES, EVEN IF SUCH PARTY KNOWS THAT THEY MIGHT OCCUR.**

**THE LICENSING AGREEMENT BETWEEN PRUDENTIAL FUND MANAGEMENT BERHAD AND CME IS SOLELY FOR THEIR BENEFIT AND NOT FOR THE BENEFIT OF THE OWNERS OF THE **PRU***dinasti equity fund*, THE **PRU***asia pacific Shariab equity fund* OR ANY OTHER THIRD PARTIES, OTHER THAN CME'S LICENSORS.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 04. RISK FACTORS

Investing in a unit trust fund enables you to enjoy the benefits and advantages of diversifying your investments and assets. However, as with all investments, there are risks involved. Investments in unit trust funds are meant to produce returns over the long term; hence you should not expect to obtain short-term gains from such investments. The prices of Units in a unit trust fund and the income from the fund may go down as well as up. A possible loss of all, or part of the principal invested should not be ruled out.

You should be aware of the risk-return rewards involved when investing in a unit trust fund. Lower risks may generate lower returns and higher risks may generate higher returns. Therefore, you should invest according to your own risk appetite. **No guarantee is given, express or implied, that you will receive any income distribution or returns on your investments, or that you will get back your initial amount invested in full.**

This part of the Prospectus describes some of the general risks related to investing in a unit trust fund and the specific risks related to investing in the Fund as well as the mitigating factors in relation to these risks.

**GENERAL RISKS ASSOCIATED TO UNIT TRUST FUNDS**

<b>Possibility of loss</b>	<p>The prices of Units in a unit trust fund and the income from the fund may go down as well as up due to price fluctuations of the securities that the fund invests in. A possible loss of all or part of the principal invested cannot be ruled out. No guarantee is given, express or implied, that investors will receive any income distribution or returns on their investments, or that investors will get back their initial amount invested in full. The Manager endeavours to mitigate this risk by employing a systematic investment process that is incorporated with a risk management process.</p>
<b>Market Risk</b>	<p>Market risk refers to potential losses that may arise from changes in the market prices of the investments of a unit trust fund. Prices of securities (be it stocks or fixed income securities/sukuk) that a unit trust fund invests in, fluctuate in response to various factors, for example, events or news that relates to securities as well as general market or economic conditions.</p> <p>A unit trust fund with a well-diversified portfolio of securities from different sectors and geographical areas help mitigate this risk so that the collapse of any one sector or geographical area would not impact too greatly on the value of the unit trust fund.</p>
<b>Liquidity Risk</b>	<p>Liquidity refers to the ease of liquidating an investment at no loss, or at a minimum loss and is dependent on the volume of the securities traded in the market. A unit trust fund holding many securities that are illiquid, or difficult to dispose of, will have its' value depressed when it has to sell these securities at a discount or a loss. This risk is mitigated through a systematic security selection process and portfolio diversification.</p>
<b>Inflation Risk</b>	<p>Purchasing power is reduced by inflation and if the rate of inflation is constantly higher than the rate of returns on investments, the real rate of your investment return (i.e. the returns after adjusting for inflation) could be negative despite the fund showing a positive return. Therefore, investors should consider the potential real rate of returns prior to investing.</p>
<b>Risk of Non-Compliance</b>	<p>This risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the Manager. This risk may also occur indirectly due to the imposition and/or amendment to the relevant regulatory frameworks, laws, rules and other prescribed practices affecting the fund. The Manager has put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.</p>
<b>Management Company Risk</b>	<p>This is the risk that the management company may not adhere to the investment mandate of the fund.</p> <p>The risk is mitigated by the management company, as follows:</p> <ul style="list-style-type: none"> <li>• Monitoring by the investment committee;</li> <li>• Adhering to internal policies and procedures on investment limits and restrictions; and</li> <li>• Regular reporting to the senior management team.</li> </ul> <p>Further, the trustee has an oversight function over the management of the fund to safeguard the interests of unit holders.</p> <p>The performance of any unit trust fund depends on the experience, knowledge and expertise of the manager. Any error in the investment techniques and processes adopted by the manager may have an adverse impact on the fund's performance. The manager seeks to mitigate this risk by implementing a consistent and structured investment process, systematic operational procedures and processes along with stringent internal controls.</p>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**Operational Risk**

The performance of a unit trust fund's investment depends upon the proper functioning of both internal and external systems and processes. A market disruption event or system interruption can also impact processes when there is an interruption in the flow of information needed for making qualified decisions in managing the unit trust fund. These disruptions may impact the performance and settlement of trades of the unit trust fund and may also affect the investor's transactions with the unit trust fund. The Manager has put in place internal controls to manage some of these disruptions such as business continuity plans. However, investors should note that not all circumstances can be prepared for nor anticipated. In such circumstances, the Manager in consultation with the trustee will take appropriate measures to safeguard the unit holders' interests.

## SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE SHARIAH-BASED FUNDS, IN ADDITION TO THE GENERAL RISKS

- **PRU***dana al-ilham*
- **PRU***dana al-islah*
- **PRU***dana wafi*
- **PRU***dana dinamik*
- **PRU***islamic income fund*
- **PRU***asia pacific Shariah equity fund*
- **PRU***dinasti equity fund*

**Reclassification of Shariah Status Risk**

*Applicable to all Shariah-based Funds.*

This risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based funds may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SACSC, the Shariah Adviser or the Shariah Boards of the relevant Islamic indices. If this occurs, the value of the fund may be adversely affected as the Manager will need to take the necessary steps to dispose of such securities. This risk is minimized through regular monitoring of the Shariah status of these investments in the portfolio.

**Stock Risk**

*Applicable to **PRU**dana al-ilham, **PRU**dana al-islah, **PRU**dana dinamik and **PRU**asia pacific Shariah equity fund and **PRU**dinasti equity fund.*

Any drop in the price of a particular stock invested by the Shariah-compliant Fund may affect the unit price adversely. The Manager strives to mitigate the impact of a particular stock through portfolio diversification, which will help spread the element of risk.

**Credit/Default Risk**

*Applicable to **PRU**dana al-islah, **PRU**dana wafi, **PRU**dana dinamik and **PRU**islamic income fund, **PRU**asia pacific shariah equity fund and **PRU**dinasti equity fund*

This risk refers to an issuer's ability to make timely payments of coupon and principal. Investments in fixed income securities are subject to adverse changes in the financial condition of the issuer and the general economic conditions. These changes may lower the credit quality and reduce or eliminate the ability of the issuer to make payments of interest and the repayment of principal. In the event the issuer defaults in the payment of coupon or principal, the value of the Fund will be adversely affected.

High quality fixed income securities have a relatively lower degree of credit risk. Credit risk of the issuer is managed by the Manager by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer. In addition, the Fund adopts a minimum rating requirement, by either local and/or foreign rating agencies.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**RISK FACTORS****Interest Rate Risk**

Applicable to **PRU***dana al-islam*, **PRU***dana wafi*, **PRU***dana dinamik*, **PRU***islamic income fund*, **PRU***asia pacific shariah equity fund* and **PRU***dinasti equity fund*.

The value of sukuk may move inversely with interest rate movements. Therefore, the prices of sukuk may fall when interest rates rise and vice versa.

Should the Fund hold a sukuk until its maturity, such price fluctuations would reduce as the sukuk approaches maturity. To mitigate the effects of interest rate movements, the Manager will manage the duration of the portfolio by diversifying the tenures of the Fund's sukuk investments based on the Manager's view on the future interest rate trend.

The interest rate mentioned above is a general economic indicator that will have an impact on the management of the Fund, regardless whether it is a Shariah-based unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

**Country/Foreign Securities Risk**

Applicable to **PRU***asia pacific Shariah equity fund* and **PRU***dinasti equity fund*.

This risk is associated with investments into securities listed in foreign countries. Any changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries may have an impact on the prices of the securities that the Fund invests in, and in turn affect the unit price of the Fund.

The Manager will constantly monitor and observe the developments in these countries where assets of the Fund are allocated. In addition, the Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.

**Currency Risk**

Applicable to **PRU***asia pacific Shariah equity fund* and **PRU***dinasti equity fund*.

This risk is associated with investments denominated in currencies different from the base currency of the Fund. As the Fund is denominated in Malaysian Ringgit, but the underlying investments are denominated in their respective local currencies (such as Indonesian Rupiah, Hong Kong Dollar, Singaporean Dollar, etc), the performance of the Fund may be affected by movements in the exchange rate between these local currencies and the Malaysian Ringgit. For example, should the Malaysian Ringgit weaken against the Indonesian Rupiah, the investments denominated in Indonesian Rupiah may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund, and consequently the unit price of the Fund.

The Fund does not intend to engage any currency hedging strategy in mitigating this currency risk. Investors are advised to understand this as part of the risks associated in investing in offshore funds.

**License Risk**

Applicable to **PRU***asia pacific Shariah equity fund* and **PRU***dinasti equity fund*.

This risk is associated with investments into securities listed in a country which requires a licence prior to making any investments in the said country. This licence may be revoked/not renewed should the Manager breach the relevant regulations in the said country. If this happens, the Fund will have to liquidate all stocks listed in the stock exchanges in the said country within the stipulated period. The liquidation may be performed at a loss, hence affecting the unit price of the Fund. This risk may be reduced, if the Manager diligently observes the relevant regulations of the said country.

Please refer to pages 84 - 86 for more details on the licence obtained.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The following risks are applicable only to **PRU***dinasti equity fund*:

**Islamic Derivative Risk**

Islamic derivatives involve risks that are different from, and may be greater than traditional Shariah-compliant securities investments. It is possible that the volatility of the NAV of a Shariah-based unit trust fund may be high when the Fund invests more than 30% of its NAV in Islamic derivatives. Some of the risks associated with Islamic derivatives are market risk, management risk, credit risk and liquidity risk. As such, it is essential that investments in Islamic derivatives be monitored closely. In this case, a limit has been set in order to mitigate this risk.

Islamic structured products may contain one or more embedded Islamic derivatives, including Islamic options. The value of such options depends on a variety of market factors, including movements in the underlying reference index, the variability or volatility of such index, interest rate levels, foreign exchange rates and other factors. In particular, the investor should be aware that the value of the option may not necessarily change in constant proportion to changes in the underlying reference index. Further, options by their nature will tend to decline in value over time, assuming that all other market factors remain unchanged. These factors affecting the value of the option will also be reflected in the value of the investment in which it is embedded.

**Prepayment & Commitment Risk**

Islamic structured product is designed as a hold-to-maturity investment. Therefore, the early redemption amount may be lesser than the principal amount originally invested or part thereof, in the case of partial redemptions. Any request to restructure the Islamic structured product, if agreed by the issuer, is effectively an early redemption by the Fund. The full amount that would have been received is used to enter into a new Shariah-compliant investment on such terms that are applicable to the new investment. Such amount may factor in all accrued profit due (if any), losses due to market movements, break costs and other losses incurred in discharging a related hedging or other arrangements made in the design of the Islamic structured products.

**Counterparty Risk**

The Fund will be exposed to credit risk on the counterparties with which it trades, such as the possibility of the insolvency, bankruptcy or default of a counterparty with which the Fund trades, which could result in losses to the Fund. Investing in instruments issued by counterparty with a minimum credit rating of AA3 and P2 or equivalent rating by recognized credit ratings agencies in Malaysia or any other internationally recognized ratings agencies, helps mitigate this risk.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**RISK FACTORS**

## SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE ONSHORE FUNDS, IN ADDITION TO THE GENERAL RISKS

- **PRU***small cap fund*
- **PRU***growth fund*
- **PRU***balanced fund*
- **PRU***bond fund*
- **PRU***my focus fund*
- **PRU***cash fund*
- **PRU***dynamic fund*
- **PRU***equity income fund*
- **PRU***institutional income fund*

**Stock Risk**

Applicable to **PRU***small cap fund*, **PRU***growth fund*, **PRU***balanced fund*, **PRU***dynamic fund*, **PRU***equity income fund* and **PRU***my focus fund*.

Any drop in the price of a particular stock invested by the Fund may affect the unit price adversely. The Manager strives to mitigate the impact of a particular stock through portfolio diversification, which will help spread the element of risk.

**Credit/Default Risk**

Applicable to **PRU***balanced fund*, **PRU***bond fund*, **PRU***cash fund*, **PRU***dynamic fund*, **PRU***institutional income fund* and **PRU***my focus fund*.

This risk refers to an issuer's ability to make timely payments of coupon and principal. Investments in fixed income securities are subject to adverse changes in the financial condition of the issuer and the general economic conditions. These changes may lower the credit quality and reduce or eliminate the ability of the issuer to make payments of interest and the repayment of principal. In the event the issuer defaults in the payment of coupon or principal, the value of the fund will be adversely affected.

High quality fixed income securities have a relatively lower degree of credit risk. Credit risk of the issuer is managed by the Manager by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer. In addition, the Fund adopts a minimum rating requirement, by either local and/or foreign rating agencies.

**Interest Rate Risk**

Applicable to **PRU***balanced fund*, **PRU***bond fund*, **PRU***cash fund*, **PRU***dynamic fund*, **PRU***institutional income fund* and **PRU***my focus fund*.

The value of bonds may move inversely with interest rate movements. Therefore, the prices of bonds may fall when interest rates rise and vice versa. Should the Fund hold a bond until its maturity, such price fluctuations would reduce as the bond approaches maturity. To mitigate the effects of interest rate movements, the Manager will manage the duration of the portfolio by diversifying the tenures of the Fund's bond investments based on the Manager's view on the future interest rate trend.

**Concentration Risk**

Applicable only to **PRU***my focus fund*.

This is the risk of a fund focusing a greater portion of its assets in a smaller selection of investments. The fall in price of a particular equity investment will have a greater impact on the fund and thus greater losses. This risk may be minimised by the Manager conducting even more rigorous fundamental analysis before investing in each security.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE OFFSHORE FUNDS, IN ADDITION TO THE GENERAL RISKS

- **PRU<sub>APEF</sub>**
- **PRU<sub>ASIF</sub>**
- **PRU<sub>GL</sub>**
- **PRU<sub>enhanced income fund</sub>**
- **PRU<sub>GB</sub>**
- **PRU<sub>GEB</sub>**
- **PRU<sub>GEM</sub>**
- **PRU<sub>CSF</sub>**
- **PRU<sub>GMN</sub>**
- **PRU<sub>indonesia equity fund</sub>**

### Stock Risk

Applicable to **PRU<sub>ASIF</sub>**, **PRU<sub>APEF</sub>** and **PRU<sub>enhanced income</sub>**.

Any drop in the price of a particular stock invested by the fund may affect the unit price adversely. The Manager strives to mitigate the impact of a particular stock through the process of portfolio diversification, which will help spread the element of risk.

### Country/Foreign Securities Risk

This risk is associated with investments into securities listed or domiciled in another country.

Applicable to **PRU<sub>APEF</sub>**, **PRU<sub>enhanced income</sub>** and **PRU<sub>CSF</sub>**.

This risk is associated with investments into securities listed in foreign countries. Any changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries, may have an impact on the prices of the securities that the Fund invests in, and in turn affect the unit price of the Fund.

The Investment Manager will constantly monitor and observe the developments in these countries where assets of the Fund are allocated. In addition, the Investment Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.

Applicable to **PRU<sub>ASIF</sub>**, **PRU<sub>GEB</sub>**, **PRU<sub>GEM</sub>**, **PRU<sub>GMN</sub>** and **PRU<sub>indonesia equity fund</sub>**.

The Fund invests in a Target Fund that is domiciled in Luxembourg and invests in securities listed outside Luxembourg. There may be changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries. This could have an impact on the investments of the Target Fund, which in turn affect the value of the Fund.

As the Target Fund is registered in the Grand Duchy of Luxembourg, therefore, it is exposed to risk related to Luxembourg. The Target Fund may be affected by risk associated with the possibility of changes in the:

- financial aspects such as currency controls and regulatory changes, and
- security factors such as civil war, riots, etc.

All these changes may have an impact on the Target Fund.

Nevertheless, Luxembourg topped the list of the world's least risky country with a score of 99.88 out of 100 in a recent country-risk survey published by Euromoney (source: "Your Guide" published by the Association of The Luxembourg Fund Industry, October 2010). In addition, according to Fitch Ratings, Luxembourg's current public finances place it among the strongest of all AAA-rated sovereign debt issuers (source: "Your Guide" published by the Association of The Luxembourg Fund Industry, October 2010), which shows the financial and fiscal stability of Luxembourg.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU<sub>my focus fund</sub>** AND **PRU<sub>indonesia equity fund</sub>** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**Country/Foreign Securities Risk**

*Applicable to PRUGL and PRUGB.*

The Fund invests in a Target Fund that is domiciled in the United Kingdom and invests in securities listed outside the United Kingdom. There may be changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries. This could have an impact on the investments of the Target Fund, which in turn affect the value of the Fund.

As the Target Fund is registered in the United Kingdom, therefore, it is exposed to risk related to the United Kingdom. The Target Fund may be affected by risk associated with the possibility of changes in the:

- financial aspects such as currency controls and regulatory changes, and
- security factors such as civil war, riots, etc.

All these changes may have an impact on the Target Fund.

Nevertheless, the United Kingdom has long been internationally recognised for its world-leading financial services industry. In the recent Global Financial Centres Index 9 (March 2011 Issue), the United Kingdom has continued to be the number 1 global financial centre, out of 75 countries globally.

For more information on Country/Foreign Securities Risk at the Target Fund level, please refer to the Country/Foreign Securities Risk on page 70, listed under the Section **"SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE TARGET FUNDS OF THE OFFSHORE FUNDS, IN ADDITION TO THE GENERAL RISKS"**.

*Applicable to only PRUCSF.*

This risk is associated with investments into ETFs listed in foreign countries. Therefore, any changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries, may have an impact on the prices of the ETFs that the Fund invests in, and in turn affect the unit price of the Fund.

**Currency Risk**

*Applicable to PRUAPEF and PRUCSF.*

This risk is associated with investments denominated in currencies different from the base currency of the Fund. As the Fund is denominated in Malaysian Ringgit, but the underlying investments are denominated in their respective local currencies (such as US Dollar, Indonesian Rupiah, Hong Kong Dollar, Singaporean Dollar, etc), the performance of the Fund will be affected by movements in the exchange rate between these local currencies and the Malaysian Ringgit. For example, should the Malaysian Ringgit weaken against the Indonesian Rupiah, the investments denominated in Indonesian Rupiah may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund, and consequently the unit price of the Fund.

The Fund does not intend to engage any currency hedging strategy in mitigating this currency risk. Investors are advised to understand this as part of the risks associated in investing in offshore funds.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

Applicable to **PRUASIF**, **PRUGL**, **PRUGB**, **PRUenhanced income fund**, **PRUGEB**, **PRUGEM**, **PRUGMN** and **PRUindonesia equity fund**.

This risk is associated with investments denominated in foreign currencies. As the Fund is denominated in Malaysian Ringgit and the Target Fund is denominated in US Dollar or EURO, the performance of the Fund will be affected by movements in the exchange rate between the Malaysian Ringgit and the US Dollars/EURO. For example, should the US Dollar weaken against the Malaysian Ringgit, the investment may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund.

In the normal course of investment, The Fund does not engage any currency hedging strategy in mitigating the currency risk between the US dollar/EURO and the Malaysian Ringgit. The Manager may, however, depending on prevailing market circumstances at a particular point in time, choose to use forward or option contracts for hedging and risk reduction purposes. Investors are advised to understand this as part of the risk associated in investing in offshore funds before investing in this Fund.

The same risk applies to the Target Fund of which the underlying investments are denominated in currencies different from the offer currency of the Target Fund. For details on how this risk could affect the Target Fund, please refer to the Currency Risk on page 70, listed under the Section **“SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE TARGET FUNDS OF THE OFFSHORE FUNDS, IN ADDITION TO THE GENERAL RISKS”**.

#### Credit/Default Risk

Applicable to **PRUASIF**, **PRUenhanced income fund** and **PRUGMN**.

This risk refers to an issuer's ability to make timely payments of coupon and principal. Investments in fixed income securities are subject to adverse changes in the financial condition of the issuer and the general economic conditions. These changes may lower the credit quality and reduce or eliminate the ability of the issuer to make payments of interest and the repayment of principal. In the event the issuer defaults in the payment of coupon or principal, the value of the fund will be adversely affected.

High quality fixed income securities have a relatively lower degree of credit risk. Credit risk of the issuer is managed by the Manager by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer. In addition, the Fund adopts a minimum rating requirement, by either local and/or foreign rating agencies.

#### Interest Rate Risk

Applicable to **PRUASIF**, **PRUenhanced income fund** and **PRUGMN**.

The value of bonds may move inversely with interest rate movements. Therefore, the prices of bonds may fall when interest rates rise and vice versa. Should the Fund hold a bond until its maturity, such price fluctuations would reduce as the bond approaches maturity. To mitigate the effects of interest rate movements, the Manager will manage the duration of the portfolio by diversifying the tenures of the Fund's bond investments based on the Manager's view on the future interest rate trend.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**RISK FACTORS**

The following risks are applicable only to **PRUCSF**:

<b>Concentration Risk</b>	As permitted by Securities Commission, the Fund will be investing up to 20% in one (1) single ETF. Default or depreciation on the issuer would have a significant impact on the value of the Fund. To mitigate this risk, the Fund shall invest in the selected top-5 ranked ETFs.
<b>Higher Expenses Risk</b>	Investments into underlying entities by way of a Fund of Funds structure may incur in aggregate higher fees and charges than would otherwise be payable if such investments were made directly. In addition to the expenses of the fund (including the transaction cost incurred for buying and selling the underlying ETFs), the fund also indirectly bears the expenses of the underlying ETFs in which the fund invests.
<b>Market Trading Risk</b>	<p>One or more of the following situations can lead to Market Trading Risk:</p> <ul style="list-style-type: none"> <li>• Lack of market liquidity – there is no assurance that an active trading market for shares of ETFs will be maintained or developed.</li> <li>• Shares of the ETFs may trade at prices other than NAV.</li> <li>• Cost of buying or selling Fund shares – buying or selling shares of ETFs involves costs that apply to all securities transactions.</li> <li>• Shares of the ETF may trade in the secondary market on days the ETF does not accept orders to purchase or redeem shares. On such days, shares may trade in the secondary market with more significant premiums or discounts than might be experienced on days when the ETF accepts purchase and redemption orders.</li> </ul>
<b>Non-Availability of Research Report Risk</b>	This risk occurs if Citi Investment Research and Analysis ceases to provide research report to assist the Manager in the investment process of ETFs. The Manager may have the absolute discretion, and subject to applicable regulations and approvals, to replace Citi Investment Research and Analysis with other service provider or conduct the research in-house or terminate the fund in accordance with the applicable laws. This event might adversely affect the performance of the fund.

## SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE TARGET FUNDS OF THE OFFSHORE FUNDS, IN ADDITION TO THE GENERAL RISKS

- **M&G Global Leaders Fund**
- **M&G Global Basics Fund**
- **IOF - Indonesia Equity**
- **ACMBernstein – Global Equity Blend Portfolio**
- **IOF - Global Market Navigator**
- **Schroder International Selection Fund Emerging Markets**

The following risks are applicable to all target funds (save and except where provided otherwise):

<b>Stock Risk</b>	Any drop in the price of a particular stock invested by the Target Fund may affect the unit price of the Target Fund adversely, and consequently the unit price of the Fund. The Investment Manager strives to mitigate the impact of a particular stock through the process of portfolio diversification, which will help spread the element of risk.
<b>Management of Target Fund Risk</b>	<p>Poor management of the Target Fund due to the lack of experience, knowledge, expertise and poor management techniques would have an adverse impact on the performance of the Fund. This may result in investors suffering loss on their investment in the Fund.</p> <p>The Target Fund itself may change its objective and become no longer consistent with the objective of the Fund. In such instances, the Manager will replace the Target Fund with another collective investment scheme which the Manager considers to be more appropriate in meeting the objective of the Fund. Such a change would require Unit Holders' approval.</p>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**Errors in Calculation of the NAV of the Target Fund**

Should there be an error in the calculation of the NAV of the Target Fund, such errors will in turn affect the calculation of the NAV of the Fund. In case of a NAV calculation error, the Target Fund will comply with the rules set forth in the relevant regulatory provisions applicable to the Target Fund. Compensation, if any, paid by the Target Fund (subject to the laws of the jurisdiction in which such Target Fund is domiciled), will be credited to the Fund as and when compensation is received.

In view of the foregoing, Unit Holders must be aware that there are circumstances where neither the Target Fund nor the Manager will be bound to compensate final beneficial owners.

However, in the event of pricing discrepancies in the calculation of the NAV of the Target Fund, the Manager will reimburse the Unit Holders based on the applicable standard issued by FiMM.

**Liquidity Risk**

Liquidity refers to the ease of liquidating an investment at no loss, or at a minimum loss and is dependent on the investment's volume traded in the market. If the Target Fund holds many securities that are illiquid or difficult to dispose of, the value of the Target Fund will likely be depressed when it has to sell these securities at a discount or a loss to meet large redemption requests in a timely manner. This may in turn impact the NAV of the Fund. This risk is mitigated through a systematic security selection process and portfolio diversification at the Target Fund level.

**Currency Risk**

This risk is associated with investments denominated in currencies different from the base currency of the Target Fund. As the Target Fund is denominated in US Dollar or EURO, but the underlying investments may be denominated in their respective local currencies (such as Hong Kong Dollar, Singaporean Dollar, Korean Won, Australian Dollar, etc), the performance of the Target Fund will be affected by movements in the exchange rate between these local currencies and the US Dollars/EURO. For example, should the US Dollar weaken against these local currencies, the investments may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Target Fund, and consequently the unit price of the Fund,

The Target Fund does not intend to engage any currency hedging strategy in mitigating this currency risk. Investors are advised to understand this as part of the risks associated in investing in offshore funds.

**Country/Foreign Securities Risk**

*Applicable to M&G Global Leaders, M&G Global Basics, ACM Bernstein Global Equity Blend Portfolio, Schroder International Selection Fund Emerging Markets and IOF - Global Market Navigator.*

This risk is associated with investments into securities listed or domiciled in countries other than the country of domicile. Any changes in the economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on in these foreign countries may have an impact on the prices of the securities that the Target Fund invests in, and in turn affect the unit price of the Fund.

The Manager will constantly monitor and observe the developments in these countries where assets of the Target Fund are allocated. In addition, the Investment Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.

**Single Country / Foreign Securities Risk**

*Applicable only to IOF - Indonesia Equity.*

The Target Fund invests primarily in equity and equity-related securities of companies which are incorporated, listed in, or have their area of primary activity, in Indonesia. Therefore, any changes in Indonesia's economic fundamentals, social and political stability, laws and regulations, currency movements, foreign investments policies and so on, may have an impact on the prices of the securities that the Target Fund invests in, and in turn affect the unit price of the Fund.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**Emerging Market Risk**

As Indonesia is an emerging market, potential investors should be aware that investments in this country may involve a higher degree of risk than investments in developed markets. This could adversely affect the value of investments due to the economic and political development process the country is undergoing. Among other things, investment in Indonesia may also involve risks such as the potential imposition of restriction on foreign investment, as well as high market volatility which could be resulted from volatile foreign fund flows. Note also the potential illiquidity of Indonesia equities as the trading volume may be substantially less than that in the world's leading/developed stock markets, and therefore trades may have to be conducted at unfavourable prices. Moreover, companies may be subject to considerably less regulatory supervision than those in the developed markets.

Exposure to a single country, in this case, Indonesia, may also increase potential volatility of the Target Fund due to the increased geographical concentration risk as they are less diversified geographically compared to funds investing in the regional or global markets.

The Manager will constantly monitor and observe the developments in these countries where assets of the Target Fund are allocated. If the Manager views the developments are such that it would be in the interest of the Fund to withdraw from Indonesia, we will seek Unit Holders' approval to replace the Target Fund.

The Investment Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.

*Applicable to AllianceBernstein - Global Equity Blend Portfolio, Schroder International Selection Fund Emerging Markets and IOF - Global Market Navigator.*

Potential investors should be aware that investments in emerging markets may involve a higher degree of risk than investments in developed markets. A portfolio consequently may experience greater price volatility and significantly lower liquidity than a portfolio invested solely in equity securities of issuers located in more developed markets. Investments in securities of emerging market issuers entail significant risks in addition to those customarily associated with investing in securities of issuers in more developed markets, such as (i) low or non-existent trading volume, resulting in a lack of liquidity and increased volatility in prices for such securities, as compared to securities of comparable issuers in more developed capital markets, (ii) uncertain national policies and social, political and economic instability, increasing the potential for expropriation of assets, confiscatory taxation, high rates of inflation or unfavorable diplomatic developments, (iii) possible fluctuations in exchange rates, differing legal systems and the existence or possible imposition of exchange controls, custodial restrictions or other laws or restrictions applicable to such investments, (iv) national policies which may limit a portfolio's investment opportunities such as restrictions on investment in issuers or industries deemed sensitive to national interests, and (v) the lack or relatively early development of legal structures governing private and foreign investments and private property. Other risks relating to investments in emerging market issuers include: the availability of less public information on issuers of securities; settlement practices that differ from those in more developed markets and may result in delays or may not fully protect a portfolio against loss or theft of assets; the possibility of nationalization of a company or industry and expropriation or confiscatory taxation; and the imposition of foreign taxes.

Investments in emerging markets securities may also result in generally higher expenses due to: the costs of currency exchange; higher brokerage commissions in certain emerging markets; and the expense of maintaining securities with foreign custodians. Issuers in emerging markets may not be subject to accounting, auditing and financial reporting standards and requirements comparable to those to which companies in developed markets are subject. In certain emerging market countries, reporting standards vary widely. As a result, traditional investment measurements used in developed markets, such as price/earnings ratios, may not be applicable in certain emerging markets.

**THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

<b>Charges to Capital Risk</b>	<p>The above-mentioned risk could adversely affect the value of investments, and consequently impacting the unit price of the Fund.</p>
<b>Restrictions on Foreign Investment</b>	<p><i>Applicable only to M&amp;G Global Leaders Fund.</i></p> <p>The Target Fund's charges and expenses are taken from capital, in whole or in part, capital growth may be constrained as a result.</p> <p><i>Applicable only to M&amp;G Global Leaders Fund and M&amp;G Global Basics Fund.</i></p> <p>Some countries prohibit or impose substantial restrictions on investments by foreign entities. There may also be instances where a purchase order subsequently fails because the permissible allocation to foreign investors has been filled, depriving the Sub-fund of the ability to make its desired investment at the time.</p>

The following risks are applicable only to ACMBernstein – Global Equity Blend Portfolio

<b>Allocation Risk</b>	<p>This is the risk that the allocation of investments between growth and value companies may have a more significant effect on a portfolio's Net Asset Value when one of these styles is performing more poorly than the other. Also, the transaction costs of rebalancing a portfolio's investments may be, over time, significant.</p>
<b>Borrowing Risk</b>	<p>The Target Fund may borrow from a bank or other entity in a privately arranged transaction for temporary purposes, which includes for purposes of redeeming Shares, in an amount not exceeding 10% of the value of the Target Fund's total assets. Borrowing creates an opportunity for a portfolio to finance the limited activities described above without the requirement that portfolio securities be liquidated at a time when it would be disadvantageous to do so. Any investment income or gains on, or savings in transaction costs made through the retention of, portfolio securities in excess of the interest paid on and the other costs of the borrowings will cause the net income or Net Asset Value per Share of the Shares to be greater than would otherwise be the case. On the other hand, if the income or gain, if any, on the securities retained fails to cover the interest paid on and the other costs of the borrowing, the net income or Net Asset Value per Share of the Shares will be less than would otherwise be the case.</p>
<b>Derivatives Risk</b>	<p>A portfolio may use derivatives, which are financial contracts whose value depend on, or is derived from, the value of an underlying asset, reference rate, or index. The Investment Manager will sometimes use derivatives as part of a strategy designed to reduce other risks. Generally, however, a portfolio may use derivatives as direct investments to earn income, enhance yield and broaden portfolio diversification. In addition to other risks such as the credit risk of the counterparty, derivatives involve risk of difficulties in pricing and valuation and the risk that changes in the value of the derivatives may not correlate perfectly with relevant underlying assets, rates or indices.</p>
<b>Illiquid Assets Risk</b>	<p>A portfolio may invest up to 10% of its net assets in securities for which there is no ready market, as more fully described in paragraph (5) of "Investment Restrictions" in Appendix A. In addition, a portfolio may engage in transactions in futures contracts or options thereon in limited circumstances, and such instruments may also be subject to illiquidity when market activity decreases or when a daily price fluctuation limit has been reached. Most futures exchanges limit fluctuations in futures contract prices during a single day by regulations referred to as "daily limits." During a single trading day no trades may be executed at prices beyond the daily limit.</p>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**RISK FACTORS**

Once the price of a futures contract has increased or decreased to the limit point, positions can neither be taken nor liquidated. Futures prices have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent the portfolio from promptly liquidating unfavorable positions and, therefore, result in losses to a portfolio and corresponding decreases in the Net Asset Value of the relevant Shares. Certain OTC instruments, for which there will be limited liquidity, will be valued for purposes of calculating Net Asset Value based upon an average of prices taken from at least two major primary dealers. These prices will affect the price at which Shares may be redeemed or purchased. Such valuation may not be realized upon sale by a portfolio.

**Lack of Operating History Risk**

Certain portfolios of the Fund may be recently formed and have no operating history.

**Taxation Risk**

A portfolio may be subject to taxation resulting, for example, from income or realized capital gains attributable to certain portfolio securities. In certain cases, a double-taxation treaty may exist and serve to eliminate or ameliorate the effect of such taxation. In other cases, no such double-taxation treaty may exist. For example, a portfolio may invest in equity securities of U.S. issuers. Dividends on the equity securities of U.S. corporations generally will be subject to a 30% U.S. withholding tax. Interest payments on certain debt obligations of U.S. obligors similarly may be subject to a 30% U.S. withholding tax. Distributions on the non-U.S. securities in which the Portfolio invests, including ADRs, EDRs and GDRs, may be subject to taxes withheld by the country of residence of the issuer of the underlying securities. In general, these taxes will be neither refundable nor subject to reduction under an income tax treaty between the country of source and the country of residence of the Fund. No assurance can be given that applicable tax laws and interpretations thereof will not be changed or amended in the future in a manner that will adversely affect the Net Asset Value of the Shares.

**Turnover Risk**

A portfolio may be actively managed and, in some cases in response to market conditions, the portfolio's turnover may exceed 100%. A higher rate of portfolio turnover increases brokerage and other expenses, which must be borne by a portfolio and its Shareholders. High portfolio turnover also may result in the realization of substantial net short term capital gains, which, when distributed, may be taxable to Shareholders. In addition, a portfolio may experience relatively higher turnover attributable to investors in a particular country where such portfolio is available for purchase.

This activity may adversely affect such portfolio's performance and the interests of long-term investors. Volatility resulting from excessive purchases and redemptions or exchanges of Shares, especially involving large dollar amounts, may disrupt efficient portfolio management. In particular, a portfolio may have difficulty implementing long-term investment strategies if it is unable to anticipate what portion of assets it should retain in cash to provide liquidity to Shareholders. Also, excessive purchases and redemptions or exchanges of Shares may force a portfolio to maintain a disadvantageously large cash position to accommodate short duration trading activity. Further, excessive purchases and redemptions or exchanges of a portfolio's Shares may force a portfolio to sell portfolio securities at inopportune times to raise cash to accommodate short duration trading activity. Additionally, portfolios may incur increased expenses if one or more Shareholders engage in excessive purchase and redemption or exchange activity. For example, a portfolio that is forced to liquidate investments due to short duration trading activity may incur increased brokerage and tax costs without attaining any investment advantage. Similarly, a portfolio may bear increased administrative costs as a result of the asset level and investment volatility that accompanies patterns of short duration trading activity.

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The following risks are applicable only to Schroder International Selection Fund Emerging Markets.

<b>Initial Public Offerings Risk</b>	<p>The Target Fund may invest in initial public offerings, which frequently are smaller companies. Such securities have no trading history, and information about these companies may only be available for limited periods. The prices of securities involved in initial public offerings may be subject to greater price volatility than more established securities.</p>
<b>Smaller Companies Risk</b>	<p>The Target Fund which invests in smaller companies may fluctuate in value more than other Funds. Smaller companies may offer greater opportunities for capital appreciation than larger companies, but may also involve certain special risks. They are more likely than larger companies to have limited product lines, markets or financial resources, or to depend on a small, inexperienced management group. Securities of smaller companies may, especially during periods where markets are falling, become less liquid and experience short-term price volatility and wide spreads between dealing prices. They may also trade in the OTC market or on a regional exchange, or may otherwise have limited liquidity. Consequently investments in smaller companies may be more vulnerable to adverse developments than those in larger companies and the Target Fund may have more difficulty establishing or closing out its securities positions in smaller companies at prevailing market prices. Also, there may be less publicly available information about smaller companies or less market interest in the securities, and it may take longer for the prices of the securities to reflect the full value of the issuers' earning potential or assets.</p>
<b>Technology-Related Company Risk</b>	<p>Investments in the technology sector may present a greater risk and a higher volatility than investments in a broader range of securities covering different economic sectors. The equity securities of the companies in which a Fund may invest are likely to be affected by world-wide scientific or technological developments, and their products or services may rapidly fall into obsolescence. In addition, some of these companies offer products or services that are subject to governmental regulation and may, therefore, be adversely affected by governmental policies. As a result, the investments made by a Fund may drop sharply in value in response to market, research or regulatory setbacks.</p>

The following risks are applicable only to IOF - Global Market Navigator.

<b>Counterparty Risk</b>	<p>The Target Fund will be exposed to credit risk on the counterparties with which it trades particularly in relation to options, futures, contracts and other FDIs that are not traded on a Recognised Market. Such FDIs are not afforded the same protections as may apply to participants trading futures or options on organised exchanges, such as the performance guarantee of an exchange clearing house. The Fund will be subject to the possibility of the insolvency, bankruptcy or default of a counterparty with which the Target Fund trades, which could result in substantial losses to the Target Fund.</p>
<b>Interest Rate &amp; Credit Risk</b>	<p>Investments in fixed income portfolios will be subject to the usual risks of investing in bonds and other fixed income securities. Bonds and other fixed income securities are subject to interest rate fluctuations and credit risks, such as risk of default by issuers.</p> <p>Investments in fixed income securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal, especially if the issuer is highly leveraged. Such issuer's ability to meet its debt obligations may also be adversely affected by specific projected business forecasts, or the unavailability of additional financing. Also, an economic downturn or an increase in interest rates may increase the potential for default by the issuers of these securities.</p>
<b>Portfolio Risk</b>	<p>The Target Fund is intended for investors who can accept the risks associated with investing primarily in the securities of the type held in the Target Fund. Investors in equities will be subject to the risks associated with equity and equity-related securities, including fluctuations in market prices, adverse issuer or market information and the fact that equity and equity-related interests are subordinate in the right of payment to other corporate securities, including debt securities.</p>

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**Risks associated with Financial Derivative Instruments (“FDIs”)**

Likewise, investors in fixed income securities will be subject to the risks associated with debt securities including credit and interest rate risk, and the additional risks associated with high-yield debt securities, loan participations and derivative securities. In addition, investors should be aware of the risks associated with the active management techniques that are expected to be employed by the Target Fund. An investment in the Target Fund does not constitute a complete investment program. Investors may wish to complement an investment in the Target Fund with other types of investments.

The use of FDIs involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other more traditional investments. The following provides a general discussion of important risk factors relating to all FDIs that may be used by the Target Fund.

- **Management Risk**

FDIs are highly specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of an FDI requires an understanding not only of the underlying instrument but also of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions.

- **Credit Risk**

The use of FDIs involves the risk that a loss may be sustained as a result of the failure of another party to the contract (usually referred to as a “counterparty”) to make required payments or otherwise comply with the contract’s terms. Additionally, in respect of certain instruments such as credit default swaps, losses could result if the Target Fund does not correctly evaluate the creditworthiness of the company on which the credit default swap is based.

- **Liquidity Risk**

Liquidity risk exists when a particular FDI is difficult to purchase or sell. If a FDI transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated FDIs), it may not be possible to initiate a transaction or liquidate a position at an advantageous time or price.

- **Exposure Risk**

Certain transactions may give rise to a form of exposure. Such transactions may include, among others, reverse redemption agreements, and the use of when issued, delayed delivery or forward commitment transactions.

- **Lack of Availability**

Because the markets for certain FDIs are relatively new and still developing, suitable FDIs transactions may not be available in all circumstances for risk management or other purposes. Upon the expiration of a particular contract, the portfolio manager may wish to retain the Target Fund’s position in the FDIs by entering into a similar contract, but may be unable to do so if the counterparty to the original contract is unwilling to enter into the new contract and no other suitable counterparty can be found. There is no assurance that the Target Fund will engage in FDIs transactions at any time or from time to time. The ability to use FDIs may also be limited by certain regulatory and tax considerations.

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**Risks associated with Financial Derivative Instruments ("FDIs")**

- **Market and Other Risks**

Like most other investments, FDIs are subject to the risk that the market value of the instrument will change in a way detrimental to the Target Fund's interest. If a portfolio manager incorrectly forecasts the values of securities, currencies or interest rates or other economic factors in using FDIs, the Target Fund might have been in a better position if it had not entered into the transaction at all. While some strategies involving FDIs can reduce the risk of loss, they can also reduce the opportunity for gain or even result in losses by offsetting favourable price movements in other investments. The Target Fund may also have to buy or sell a security at a disadvantageous time or price because the Target Fund is legally required to maintain offsetting positions or asset coverage in connection with certain FDIs transactions.

Other risks in using FDIs include the risk of mispricing or improper valuation of FDIs and the inability of FDIs to correlate perfectly with underlying assets, rates and indices. Many FDIs, in particular privately negotiated FDIs, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the Target Fund. Also, the value of FDIs may not correlate perfectly, or at all, with the value of the assets, reference rates or indices they are designed to closely track.

In addition, the use of FDIs may cause the Target Fund to realize higher amounts of short term capital gains (generally taxed at ordinary income tax rates) than if the Target Fund had not used such instruments.

**⚠ THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH POTENTIAL INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. POTENTIAL INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS OF AN EXCEPTIONAL NATURE FROM TIME TO TIME.**

## RISK MANAGEMENT STRATEGIES

All investments have an element of risk which could result in losses arising from the price volatility of securities affected by the activities of individual companies as well as general market and economic conditions. We constantly monitor market and economic conditions as well as fund valuations closely to manage risks.

In relation to investment parameters, restrictions and limits, our Legal and Compliance Department oversees the entire compliance matters, which help to mitigate the risk of non-compliance that could potentially lead to loss of reputation and possibly limited future business opportunities.

The internal audit unit of the Prudential Group conducts all internal audit functions and reports to the Audit & Compliance Committee.

For information on the risk management strategies and techniques to be employed by the Manager of the Fund and the Investment Manager of the Target Fund (where applicable), please refer to Chapter 5 of this Master Prospectus.

**⚠ YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**RISK FACTORS**

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THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## 05. THE FUNDS

This part of the Prospectus sets out details of our Investment Policies and the Fund's investment objective, strategy, permitted investments and investment restrictions.

## INVESTMENT PHILOSOPHY

We believe our disciplined, valuation driven investment style can generate superior long-term returns.

Pricing inefficiencies driven by irrational investor behaviour can be successfully exploited through active in-house research and portfolio management. Our process seeks to eliminate the behavioural biases that lead to mis-pricing in the first instance.

By inputting conservative assumptions to our earnings forecasts, ensures that our in-house valuation target is achievable, but at the same time we are not eliminating potential opportunities by taking calculated risk in periods of volatility that tend to be event driven.

## OBJECTIVES, INVESTMENT POLICIES AND STRATEGIES OF THE FUNDS

### SHARIAH-BASED FUNDS

#### **PRU***dana al-ilbam*

##### OBJECTIVE OF THE FUND

The investment objective of **PRU***dana al-ilbam* seeks to provide investors with high capital appreciation\* from Shariah-compliant investments which have the potential of substantial value appreciation.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

##### INVESTMENT STRATEGIES OF THE FUND

The Fund is designed to provide investors with an affordable access into a diversified investment portfolio containing undervalued stocks with good growth potential and which adhere to Shariah requirements. The Fund is primarily suitable for investors who are sensitive to requirements of the Shariah, seek high capital appreciation and have a moderate to high tolerance for risks and price volatility.

During the term of this Prospectus, the Fund shall invest 0% - 99% of its NAV in Shariah-compliant equities and equity-related securities of undervalued companies which have good growth potential.

The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

\* *High returns are generally associated with high investment risks.*

### PERMITTED INVESTMENTS

The **PRU***dana al-ilbam* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas Sukuk and any other government Islamic papers;
4. Placements of money at call and Shariah-based deposits (Malaysian Currency) placed with Financial Institution including Islamic Negotiable Instruments (INIs);
5. Islamic futures contracts and option traded in the futures and option market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purpose, as approved by the SACSC and/or Shariah Adviser;
6. Sukuk; and
7. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PRU *dana al-islah*

### OBJECTIVE OF THE FUND

PRU *dana al-islah* seeks to provide investors with a stable income\* stream and an opportunity for capital appreciation from Shariah-compliant fixed income and equity securities.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### INVESTMENT STRATEGIES OF THE FUND

The Fund is designed to provide investors with an affordable access into a diversified investment portfolio containing primarily sukuk and some Shariah-compliant equities. The Fund is primarily suitable for investors who are sensitive to requirements of the Shariah and prefer more stable investment returns than those provided by growth funds. It is also suitable for those who are conservative with a need for receiving steady income\*.

During the term of this Prospectus, the Fund shall invest 0%-99% of its NAV in sukuk. The Fund may also invest up to 30% of its NAV in Shariah-compliant equities and equity-related securities.

The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

### PERMITTED INVESTMENTS

The PRU *dana al-islah* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;

3. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas Sukuk and any other government Islamic papers;
4. Islamic futures contracts and option traded in the futures and option market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purpose, as approved by the SACSC and/or Shariah Adviser;
5. Sukuk;
6. Other tradable Islamic money-market instruments in the money market;
7. Placements of money at call and Shariah-based deposits (Malaysian Currency) placed with Financial Institution;
8. Units or shares in other Shariah-based collective investment schemes; and
9. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

## PRU *dana wafi*

### OBJECTIVE OF THE FUND

PRU *dana wafi* seeks to generate stable income\* by investing in Shariah-compliant fixed income securities.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### INVESTMENT STRATEGIES OF THE FUND

The Fund seeks to achieve its objective by investing in a portfolio of sukuk. The Fund is suitable for investors who prefer more stable investment returns than those provided by equity and balanced funds. It is also suitable for those who are conservative with a need towards receiving steady income\*.

The Fund may invest up to 99% of its NAV in sukuk and/or Islamic debentures and Islamic money market instruments issued by the Government, Government agencies and/ or Bank Negara Malaysia, with at least 1% of the Fund's NAV in Shariah-based liquid assets.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

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**THE FUNDS****PERMITTED INVESTMENTS**

The **PRUdana wafi** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas Sukuk and any other government Islamic papers;
4. Islamic futures contracts and option traded in the futures and option market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purpose, as approved by the SACSC and/or Shariah Adviser;
5. Sukuk;
6. Other tradable Islamic money-market instruments in the Islamic money market;
7. Placements of money at call and Shariah-based deposits (Malaysian Currency) placed with Financial Institution;
8. Units or shares in other Shariah-based collective investment schemes; and
9. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

**PRUdana dinamik****OBJECTIVE OF THE FUND**

**PRUdana dinamik** seeks to provide investors with capital appreciation by actively investing in Shariah-approved equity and equity-related securities. For defensive consideration, the Fund may invest in Shariah-approved debentures and Islamic money market instruments.

**Note: The Fund's focus is on Growth.**

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

The Fund may invest up to 100% of its NAV in Shariah-compliant equity and equity-related securities. For defensive considerations, the Fund may invest in Islamic debentures and Islamic money market instruments depending on the short-term and long-term market outlook. The investment strategies may include the following:

- The Fund shall lock in profit/gains when the market value of the invested Shariah-compliant equities has increased by 30%. This mechanism is subject to review as we deem fit from time to time. Circumstances contributing to the review include changes in the stock market developments and conditions.
- The Fund shall invest in Islamic debentures, which have remaining maturity period of not more than 365 days, which is subject to the review as we deem fit from time to time. This allows the flexibility for the Fund to switch to Shariah-compliant equities when conditions are conducive, for example during a bullish stock market period.
- At any one point in time, the Fund may hold 100% of its NAV in cash and other Shariah-based liquid assets.

**⚠ WE HAVE ABSOLUTE DISCRETION TO INVEST COMPLETELY OR PARTIALLY IN ANY TYPE OF THE SECURITIES AFOREMENTIONED SO AS TO MAXIMIZE THE RETURNS.**

The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes. When the Fund's holding in Shariah-compliant equities increases in value due to capital appreciation, it may reach 99% of the Fund's NAV, leaving the balance in Shariah-based liquid assets (i.e. 1%). Should the stock market continue to rise, the Fund's holding in Shariah-compliant equities may touch 100% of its NAV even though the Shariah-based liquid assets in the portfolio remain intact. This is merely a mathematical rounding factor. We should not be forced to sell off Shariah-compliant equities in order to fulfill a specified and pre-determined Shariah-based liquid asset level because the stock market experiences a bull run.

We adopt an active investment strategy in managing this Fund.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERMITTED INVESTMENTS

The **PRU***dana dinamik* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:


1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas Sukuk and any other government Islamic papers;
4. Placements of money at call and Shariah-based deposits (Malaysian Currency) placed with Financial Institution including Islamic Negotiable Instruments (INIs);
5. Islamic futures contracts and option traded in the futures and option market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purpose, as approved by the SACSC and/or Shariah Adviser;
6. Sukuk; and
7. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

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## PRU*islamic income fund*

### OBJECTIVE OF THE FUND

PRU*islamic income fund* seeks to provide liquidity and a steady income\* stream by investing in money market instruments and short-term debentures which are Shariah-compliant.

 **ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

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**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

## INVESTMENT STRATEGIES OF THE FUND


The Fund seeks to achieve its objective by investing in a portfolio of Islamic money market instruments and short-term sukuk.

During the term of this Prospectus, the Fund may invest up to 99% of its NAV in permitted instruments which are Shariah-compliant with portfolio maturing within 365 days and up to 10% of its NAV in permitted instruments which are Shariah-compliant with portfolio maturity exceeding 365 days but not more than 732 days. The Fund will hold at least of 1 % in cash or other Shariah-based liquid assets.

We adopt an active investment strategy in managing this Fund.

The minimum credit rating of Islamic money market instruments that the Fund shall invest in is at least BBB for long-term instruments or P2 for short-term papers. Should the ratings be downgraded below the stated minimum credit rating, we shall dispose off the papers within the reasonable time frame taking into consideration of market condition and factors at that point of time.

The Manager may adopt a temporary defensive position. Please refer to page 100.

 **INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.**

## PERMITTED INVESTMENTS

The PRU*islamic income fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Islamic debentures;
2. Islamic money market instruments;
3. Shariah-based deposits placed with Financial Institution; and
4. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## PRUasia pacific Shariah equity fund

### OBJECTIVE OF THE FUND

PRUasia pacific Shariah equity fund seeks medium-to-long-term capital appreciation by investing primarily in Shariah-compliant undervalued companies with potential re-rating in the Asia Pacific ex-Japan region.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### INVESTMENT STRATEGIES OF THE FUND

A company may be re-rated for example, when it secures a large/substantial contract or a likelihood of an expansion of price-earning ratio. We gather such information on corporate developments from fund houses' dailies, websites of stock exchanges and our regional offices globally. We will then identify companies with improving quarterly earnings compared with market consensus for any potential earnings upgrade.

To achieve this objective, the Fund will mainly be adopting a bottom-up investment approach, with no benchmark constraint.

The Fund has the flexibility to pick stocks across countries and industries that comply with the Shariah requirements and include, but are not limited to, Shariah-compliant Asia Pacific equities quoted on any of the following recognised Asia Pacific ex-Japan exchanges:

- Hong Kong
- Singapore
- Taiwan
- South Korea
- Australia
- New Zealand
- India
- China (Shanghai and Shenzhen)
- Malaysia
- Thailand
- Indonesia, and
- Philippines

The investments of the Fund may also include, but are not limited to, American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), China 'A' shares and exchange traded derivatives (index and stock), subject to the approval of the Shariah Adviser.

The Fund may invest at least 75% of the Fund's NAV in the Shariah-compliant equity and equity related securities and up to

25% of the Fund's NAV in the Shariah-compliant fixed income securities. At least 0.2% of the Fund's NAV will be held in cash or other liquid assets.

We shall review the need to maintain Shariah-based liquid assets based on liquidity purposes requirements. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

#### Note:

As at LPD, we have obtained the necessary license prior to investing in Shariah-compliant Asia Pacific equities quoted on recognized exchanges, amongst others, Taiwan, India and China (including China "A" shares).

### PERMITTED INVESTMENTS

The PRUasia pacific Shariah equity fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Placements of money at call and Shariah -based deposits (Malaysian and Foreign Currency) placed with Financial Institution;
4. Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes, as approved by the SACSC and/or Shariah Adviser;
5. Units or shares in other collective investment schemes;
6. Shariah-compliant securities in permitted foreign markets by the relevant authorities, subject to the limit as may be prescribed by the relevant authorities from time to time;
7. Shariah-compliant Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Sukuk;
8. Sukuk;
9. Shariah-compliant bankers' acceptances and other tradable money market instruments in the money market; and
10. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PRU *dinasti equity fund*

### OBJECTIVE OF THE FUND

PRU *dinasti equity fund* aims to provide investors with long-term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### INVESTMENT STRATEGIES OF THE FUND

The Fund seeks to achieve its objective by investing primarily in Shariah-compliant equities and equity-related securities of companies based in the Greater China region which potentially offer attractive long-term value. These include Shariah-compliant securities of Greater China-based companies listed or to be listed on recognised exchanges of the People's Republic of China, Hong Kong, Taiwan and other administrative regions managed by the People's Republic of China, as well as Shariah-compliant securities of other recognised exchanges which include but not limited to recognised exchanges in Malaysia, Singapore and United States of America.

The Fund may minimise potential equity downside risk by investing the balance of the Fund's NAV not invested in Shariah-compliant equities and equity-related securities into Islamic financial instruments which include sukuk, Islamic debentures and Islamic money market instruments such as American Depository Receipts and Global Depository Receipts as well as Shariah-based liquid assets.

The Manager may also employ Islamic derivatives and derivative-related instruments (over-the-counter) such as Islamic products based on Arboon contracts, murabahah and mudharabah contracts as well as Islamic structured products for efficient portfolio management and to capitalize on the market's upside potential and/or hedge against stock price declines and to allow the Fund to gain exposure to Shariah-compliant securities based in the Greater China region in an efficient and cost effective manner. Net short positions and leverage are not allowed.

In relation to Islamic structured products, any credit ratings given to the issuer of the Islamic structured product and the relevant financial institutions may be subject to suspension, downgrade or withdrawal at any time. In the event any of the rating of the issuer of the Islamic structured product falls below the levels required, we shall take necessary actions within 3 months or more as we deem necessary. If required, we will consult the Trustee and Shariah Advisor. Such actions may include requesting

the issuer to unwind, buy-back or close the transaction at a fair value determined based on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee. In taking such an action, capital losses and/or expenses may be incurred by the Fund.

As for Islamic derivatives instruments, we leverage on the synergy of Prudential affiliates in the Asia region to employ risk management process to ensure accurate and independent assessment of the value of the over-the-counter Islamic derivatives and to ensure that the Fund's risk exposure relating to Islamic derivative instruments does not exceed the limits specified herein. The current value of the underlying assets, counterparty risks, market movements and time necessary to liquidate the positions will be taken into consideration.

Where applicable, the acceptable minimum credit ratings of issuers are short-term credit rating of P2 or long-term credit rating of AA3 or equivalent by recognised credit rating agencies in Malaysia or any other internationally recognised ratings agencies at the point of investment.

In order to achieve its objective, the Fund will invest at least 70% of its NAV in Shariah-compliant equities and equity-related securities. In the event the investment of the Fund in Shariah-compliant equities and equities-related securities fall below 70%, we shall take the necessary actions to maintain the aforesaid allocation within reasonable time.

The remaining of the NAV of the Fund not invested in Shariah-compliant equities and equity-related securities will be invested in Islamic financial instruments including but not limited to sukuk and Islamic debentures, Islamic money market instruments, Shariah-based deposit or Shariah-based liquid assets/cash, Islamic derivatives and Islamic structured products. The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes.

The Fund will mainly be adopting a bottom-up Shariah-compliant investment approach, with no benchmark constraint.

At the initial stages as the Fund size is growing, for efficiency consideration the Manager may adopt a less active approach when managing the Fund. This may include having the Fund's Shariah equity investment only in a selection of Shariah-compliant stocks from the benchmark. Islamic derivatives (such as Islamic futures contracts or options) may still be used to achieve the objective.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS**

Other than Shariah-compliant stocks listed in the Greater China region such as People's Republic Of China, Special Administrative Regions (Hong Kong and Macau), and Taiwan, the Fund has the flexibility to pick Shariah-compliant stocks of Greater China-based companies listed in other recognised exchanges. This includes but not limited to Malaysia, Singapore and United States of America.

We have notified the Securities Commission that the Fund will be investing in the following foreign markets:

- China
- Hong Kong S.A.R.
- Taiwan
- Singapore
- U.S.A.

We may from time to time, invest in Shariah-compliant securities of Greater China-based companies listed or available in foreign markets other than the markets listed above, we will invest in such markets once we have provided the required notification to the Securities Commission.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**Note:**

*As at LPD, we have obtained the necessary license prior to investing in Shariah-compliant securities listed in, amongst others, People's Republic of China and Taiwan.*

**PERMITTED INVESTMENTS**

The **PRU***dinasti equity fund* is permitted under the Deed to invest in the following:

1. Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
2. Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Shariah-compliant securities in approved foreign markets subject to the limit as may be prescribed by the relevant authorities from time to time;
4. Sukuk and Islamic debentures;
5. Listed and unlisted Units of shares in Shariah-based collective investment schemes;
6. Over-the-counter Islamic derivatives and Islamic structured product;
7. Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007, as approved by the SACSC and/or Shariah Advisor;
8. Shariah-based liquid assets;
9. Other tradable Islamic money market instruments; and
10. Any other form of Shariah-compliant investments as may be approved by the relevant authorities from time to time.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ONSHORE FUNDS

### PRU *small-cap fund*

#### OBJECTIVE OF THE FUND

PRU *small-cap fund* seeks to provide investors with maximum capital appreciation by investing principally in small market capitalisation companies which will appreciate in value.

**Note: The Fund will invest in small market capitalisation companies at the point of acquisition.**

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

#### INVESTMENT STRATEGIES OF THE FUND

The Fund seeks to achieve its objective by investing principally in small market capitalization companies. The Fund is primarily suited for those who seek higher capital appreciation and have a high tolerance for risks and price volatility.

As market capitalisation is dynamic, we would need to periodically review and re-establish the market capitalisation rule. The Unit Holders have passed a resolution on 30th September 2009 stating that the term "small-capitalisation companies" as used in the context of the investment strategy of the Fund be redefined to mean "companies with a market-capitalisation of not more than RM2 billion at the point of acquisition". Further, as the Manager of the Fund, the Unit Holders permit us to further revise the aforesaid definition of "small-capitalisation companies" as used in the context of the investment strategy of the Fund from time to time in order to achieve the objective of the Fund without having to further consult the Unit Holders of the Fund.

During the term of this Prospectus, the Fund may invest up to 99% of its NAV in equity and equity-related securities of small capitalisation companies, with at least of 1% in cash or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

## PERMITTED INVESTMENTS

The PRU *small-cap fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Securities;
2. Units of unrelated property trust funds listed on the Bursa Securities;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
7. Bankers' Acceptances and other tradable money-market instruments in the money market;
8. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
9. Units or shares in other collective investment schemes;
10. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
11. Danamodal, Danaharta and Khazanah bonds; and
12. Any other form of investments as may be permitted by the relevant authorities from time to time.

### PRU *growth fund*

#### OBJECTIVE OF THE FUND

PRU *growth fund* seeks to provide investors with long-term capital appreciation by investing principally in larger companies which will appreciate in value.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS****INVESTMENT STRATEGIES OF THE FUND**

To meet its objective, the Fund invests principally in a diversified portfolio of equity and equity-related securities. The Fund is primarily suited for those who seek high capital appreciation and have a moderate to high tolerance for risks and price volatility.

The Fund may invest up to 99% of its NAV in equity and equity-related securities of undervalued companies which have good growth potential, with at least 1% in cash and/or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**PERMITTED INVESTMENTS**

The **PRU<sub>growth</sub> fund** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Securities;
2. Units of unrelated property trust funds listed on the Bursa Securities;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
7. Bankers' Acceptances and other tradable money-market instruments in the money market;
8. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
9. Units or shares in other collective investment schemes;

10. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
11. Danamodal, Danaharta and Khazanah bonds; and
12. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRU<sub>balanced</sub> fund****OBJECTIVE OF THE FUND**

**PRU<sub>balanced</sub> fund** seeks to provide investors with capital appreciation and a reasonable level of current income\* by investing in a mixed portfolio of companies with good dividend yield and low price volatility and a portfolio of investment-grade fixed-income securities.

**Note: The Fund's focus is on Growth.**

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

To achieve its objective, the Fund invests in a balanced portfolio consisting of equities, equity-related securities and fixed-income securities. The Fund is primarily suited for those with an appetite for a moderate to high level of risks and who seek capital appreciation and meaningful income\* distribution.

The Fund may invest up to 70% of its NAV in equity and equity-related securities and up to 70% of its NAV in fixed-income securities, with at least 1% in cash and/or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**PERMITTED INVESTMENTS**

The **PRU<sub>balanced</sub> fund** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

**THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus</sub> fund AND PRU<sub>indonesia equity</sub> fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Securities;
2. Units of unrelated property trust funds listed on the Bursa Securities;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
7. Bankers' Acceptances and other tradable money-market instruments in the money market;
8. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
9. Units or shares in other collective investment schemes;
10. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
11. Danamodal, Danaharta and Khazanah bonds; and
12. Any other form of investments as may be permitted by the relevant authorities from time to time.

## **PRU** *bond fund*

### **OBJECTIVE OF THE FUND**

**PRU** *bond fund* seeks to provide investors with a steady stream of income\* returns by investing principally in a portfolio of investment-grade fixed income securities with exposure in non-investment grade fixed income securities which yield above average returns.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

### **INVESTMENT STRATEGIES OF THE FUND**

The Fund seeks to achieve its objective by investing in a portfolio of fixed income securities. The Fund is primarily suited for those who prefer more stable investment returns than that provided by equity funds, or for those who are conservative with a need towards receiving steady income\*.

The Fund may invest up to 99% of its NAV in fixed income securities and/or debt instruments issued by the Government, Government agencies and/ or Bank Negara Malaysia, with at least 1% in cash and/or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

### **PERMITTED INVESTMENTS**

The **PRU** *bond fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Securities;
2. Units of unrelated property trust funds listed on the Bursa Securities;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
7. Bankers' Acceptances and other tradable money-market instruments in the money market;

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU** *my focus fund* AND **PRU** *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS**

8. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
9. Units or shares in other collective investment schemes;
10. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
11. Danamodal, Danaharta and Khazanah bonds; and
12. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRU<sup>cash</sup> fund****OBJECTIVE OF THE FUND**

PRU<sup>cash</sup> fund seeks to provide investors with a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt instruments.

**⚠️ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

The Fund seeks to achieve its objective by investing in a portfolio of money market and other short-term debt instruments.

The Fund may invest up to 99% of its NAV in permitted instruments with portfolio maturing within 365 days and up to 10% of its NAV in permitted instruments with portfolio maturity exceeding 365 days but not more than 732 days, with at least 1% in cash and/or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes.

The minimum credit rating of money market instruments that the Fund shall invest in is at least BBB for long-term instruments or P2 for short-term papers. Should the ratings be downgraded below the stated minimum credit rating, we shall dispose off the papers within the reasonable time frame taking into consideration of market condition and factors at that point of time.

We adopt an active investment strategy in managing this Fund. The Manager may adopt a temporary defensive position. Please refer to page 100.

**⚠️ INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.**

**PERMITTED INVESTMENTS**

The PRU<sup>cash</sup> fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Debenture;
2. Money market instruments;
3. Placement in deposits; and
4. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRU<sup>dynamic</sup> fund****OBJECTIVE OF THE FUND**

PRU<sup>dynamic</sup> fund seeks to provide investors with capital appreciation by actively investing in equity and equity related securities. For defensive consideration, the Fund may invest in debentures and money market instruments.

**⚠️ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

During the term of this Prospectus, the Fund may invest up to 100% of its NAV in equity and equity-related securities. For defensive considerations, the Fund may invest in debt and money market instruments depending on the short-term and long-term market outlook. The investment strategies may include the following:

- The Fund shall lock in profit/gains when the market value of the invested equities has increased by 30%. This mechanism is subject to review as we deems fit from time to time. Circumstances contributing to the review include changes in the stock market developments and conditions.
- The Fund shall invest in debt instruments/permitted investments e.g. bonds, which have remaining maturity period of not more than 365 days, which is subject to the review as we deems fit from time to time. This allows the flexibility for the Fund to switch to equities when conditions are conducive, for example during a bullish stock market period.
- At any one point in time, the Fund may hold 100% of its NAV in cash and/or other liquid assets.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus</sup> fund AND PRU<sup>indonesia equity</sup> fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**⚠ WE HAVE ABSOLUTE DISCRETION TO INVEST COMPLETELY OR PARTIALLY IN ANY TYPE OF THE SECURITIES AFOREMENTIONED SO AS TO MAXIMIZE THE RETURNS.**

The Fund will invest in liquid assets as determined by the Manager for liquidity purposes. When the Fund's holding in equities increases in value due to capital appreciation, it may reach 99% of the Fund's NAV, leaving the balance in liquid assets (i.e. 1%). Should the stock market continue to rise, the Fund's holding in equities may touch 100% of its NAV even though the liquid assets in the portfolio remain intact. This is merely a mathematical rounding factor. We should not be forced to sell off equities in order to fulfill a specified and predetermined liquid asset level because the stock market experience a bull run.

We adopt an active investment strategy in managing this Fund.

#### PERMITTED INVESTMENTS

The **PRUdynamic fund** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Malaysia;
2. Units of unrelated property trust funds listed on the Bursa Malaysia;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
7. Bankers' Acceptances and other tradable money-market instruments in the money market;
8. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;

9. Units and shares in other collective investment schemes;
10. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
11. Danamodal, Danaharta and Khazanah bonds; and
12. Any other form of investments as may be permitted by the relevant authorities from time to time.

### PRUequity income fund

#### OBJECTIVE OF THE FUND

**PRUequity income fund** seeks to provide a stable income\* stream with medium to long-term capital growth.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

#### INVESTMENT STRATEGIES OF THE FUND

The Fund is designed to provide investors with an affordable access into a diversified investment portfolio containing equities and equity-related securities that have consistent track record of dividend distributions and prospects for capital growth or increase in future dividend distribution. The Fund is primarily suitable for investors who seek a stable income\* stream with potential for capital growth and have medium tolerance for risks and price volatility.

The Fund may invest up to 99% of its NAV in equities and equity-related securities. The Fund may also invest up to 15% of its NAV in fixed income securities. At least 1% of the Fund's NAV will be invested in cash and/or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**THE FUNDS****PERMITTED INVESTMENTS**

The **PRU** *equity income fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Malaysia;
2. Units of unrelated property trust funds listed on the Bursa Malaysia;
3. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
4. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
5. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
6. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
7. Danamodal, Danaharta and Khazanah bonds; and
8. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRU** *institutional income fund***OBJECTIVE OF THE FUND**

**PRU** *institutional income fund* seeks to provide a stable stream of income\* by investing in fixed income securities.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

The Fund seeks to achieve its objective by investing in a portfolio of fixed income securities. It is designed to provide investors with an affordable access into fixed income securities, which generate a stable income\* stream. The Fund is primarily suited

for investors who prefer more stable investment returns than those provided by equity and balanced funds, and those who are conservative with a need to receive steady income\*.

During the term of the Prospectus, the Fund may invest up to 99% in permitted instruments with portfolio maturing within 365 day, up to 30% in permitted instruments with portfolio maturity exceeding 365 days, and at least 1% in cash and/or other liquid assets.

Where applicable, the acceptable minimum credit ratings of issuers are short-term credit rating of P1 or long-term credit rating of AA or equivalent by recognised credit rating agencies in Malaysia at the point of investment.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may adopt a temporary defensive position. Please refer to page 100.

**PERMITTED INVESTMENTS**

The **PRU** *institutional income fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
2. Private Debt Securities and Bonds traded on Eligible Market and approved stock exchanges;
3. Bankers' Acceptances and other tradable money-market instruments in the money market;
4. Placements of money at call and Ringgit-denominated deposits placed with Financial Institution;
5. Units or shares in other collective investment schemes;
6. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes; and
7. Any other form of investments as may be permitted by the relevant authorities from time to time.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU** *my focus fund* AND **PRU** *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## **PRU***my focus fund*

### **OBJECTIVE OF THE FUND**

**PRU***my focus fund* seeks to provide investors with capital appreciation in the medium-to-long term with an opportunity for income\* if any.

**Note: The Fund's focus is on Growth.**

 **ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### **INVESTMENT STRATEGIES OF THE FUND**

The Fund seeks to achieve its objective by following the investment approach below:

#### **Value-oriented, bottom-up stock selection**

The Manager of the Fund will employ a value-oriented investment style in security selection and investments. This strategy emphasizes on bottom-up stock selection and invests in companies on the basis of strong qualitative and quantitative factors.

#### **Focused investment approach**

The Fund targets to invest up to but not limited to 30 Malaysian securities that are expected to provide medium-to-long-term capital appreciation and income\* potential. Notwithstanding its focused approach, the number of securities in the Fund may vary according to market and liquidity conditions, securities' valuations, economic and corporate fundamentals and availability of instruments.

Further, the Fund may minimize potential equity downside risk by allocating up to 30% of the Fund's NAV into Malaysian fixed income securities and money market instruments, including cash. The Manager may also employ derivatives and derivative-related instruments and products to capitalize on the market's upside potential and/or hedge against stock price declines.

#### **Unconstrained by Market Barometers**

Pursuant to the Fund's objective and strategy, the Manager is not constrained by market benchmarks. In other words, the Manager is 'benchmark-aware' but is not compelled to invest

in a stock that is a major constituent of a market barometer like the FTSE Bursa Malaysia KLCI, if the stock does not fulfil the Manager's selection criteria.

This contrasts with relative-return fund managers whose aims are to outperform a certain market indicators such as stock market indices. The objective of a relative-return fund manager is to outperform the index, regardless of the general market's direction.

The Manager may adopt a temporary defensive position. Please refer to page 100.

### **PERMITTED INVESTMENTS**

The **PRU***my focus fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of companies listed on a recognized stock exchange;
2. Fixed income securities issued by the Malaysian Government or Bank Negara Malaysia or any other government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills and Bank Negara Bills;
3. Issues guaranteed by the Government of Malaysia or Bank Negara Malaysia or any State Government in Malaysia;
4. Issues by banks or financial institutions such as Banker's Acceptances and Negotiable Certificates of Deposit;
5. Unlisted fixed income securities which are either bank-guaranteed or rated by Rating Agency Malaysia Bhd, Malaysia Rating Corporation Bhd or other recognised rating agencies;
6. Collective investment schemes;
7. Futures contracts traded in futures market, for hedging purposes only; and
8. Any other investments as may be agreed by the Manager and the Trustee from time to time.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OFFSHORE FUNDS

### PRU<sup>APEF</sup>

#### OBJECTIVE OF THE FUND

PRU<sup>APEF</sup> seeks to provide a medium-to-long-term capital growth.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

#### INVESTMENT STRATEGIES OF THE FUND

To achieve this objective, we will invest in securities of local and Asia Pacific equities and equity-related securities with good capital growth potential. The foreign markets permitted by the SC as at the date of this Prospectus are Australia, China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Pakistan, Philippines, Singapore, Taiwan, Thailand ("Asia Pacific Markets"). The Fund may also invest in new members of the Asia Pacific ex-Japan markets that are permitted by the SC after the issuance of this Prospectus. Please note that we will only be informing you of these subsequent permitted markets in the next Prospectus.

At least 80% of the NAV of the Fund will be invested in equity and equity-related securities. At least 1% of the Fund's NAV shall be invested in cash and/or other liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

#### PERMITTED INVESTMENTS

The PRU<sup>APEF</sup> is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Securities of Malaysian companies listed on the Bursa Malaysia;
2. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
3. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
4. Private debt securities and bonds traded on Eligible Market and approved stock exchanges;
5. Bankers' acceptances and other tradable money-market instruments in the money market;
6. Placements of money at call and deposits (Malaysian and Foreign Currency) placed with Financial Institution;
7. Futures contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
8. Units or shares in other collective investment schemes;
9. Securities in foreign markets, which markets are permitted by the SC subject to the limit as may be prescribed by the relevant authorities from time to time; and
10. Any other form of investments as may be permitted by the relevant authorities from time to time.

### PRU<sup>ASIF</sup>

#### OBJECTIVE OF THE FUND

PRU<sup>ASIF</sup> seeks to provide a stable income\* stream and an opportunity for capital appreciation by investing primarily in a portfolio of Malaysian investment grade fixed income securities and a collective investment scheme, primarily the International Opportunities Fund - Dragon Peacock, which invests in equity and equity related securities 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 India.

**Note: The Fund's focus is on Income.**

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus fund</sup> AND PRU<sup>indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## INVESTMENT STRATEGIES OF THE FUND

To achieve this objective, the Fund will invest in securities of local and approved foreign markets consisting of:

- Malaysian investment-grade fixed income securities; and
- A collective investment scheme primarily the International Opportunities Fund – Dragon Peacock, incorporated in Luxembourg.

The foreign markets which have been permitted by the SC as at the date of this Prospectus are Hong Kong, China and India (“Asia Markets”). We will constantly be on the look out for other foreign markets apart from the Asia Markets, which may become viable for investment after the issuance of this Prospectus. In this regard, take note that we will only be informing you of the subsequent permitted markets in the next Prospectus.

The Fund may invest up to 40% of its NAV in a collective investment scheme primarily the International Opportunities Fund – Dragon Peacock. The remaining will be invested in fixed income securities, cash and/or other liquid assets. At least 1% of the Fund’s NAV shall be held in cash or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

## PERMITTED INVESTMENTS

The **PRU.ASIF** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Malaysian Government Securities, Malaysian Treasury Bills, Bank Negara Malaysia Bills, Cagamas Notes/Bonds, Government Instrument Issues, Commercial Papers and Medium-Term Notes;
2. Private debt securities and bonds traded on Eligible Market and approved stock exchanges, both local and foreign;
3. Bankers’ Acceptances, Negotiable Certificates of Deposits and other tradable money-market instruments in the money market, both local and foreign;

4. Placements of money at call and deposits (Malaysian and Foreign Currency) placed with Financial Institution;
5. Futures contracts and options, both local and foreign;
6. Convertible loan stocks and exchangeable bonds traded on Eligible Market, both local and foreign;
7. Units or shares in other collective investment schemes, both local and foreign;
8. Foreign exchange spot, forward and other financial derivatives; and
9. Any other form of investments as may be permitted by the relevant authorities from time to time.

## PRUGL

### OBJECTIVE OF THE FUND

**PRUGL** seeks to maximize long-term total return (the combination of income\* and growth of capital) by investing in the M&G Global Leaders Fund, which in turn invests in a wide range of global equities that are considered to be leading in their field. (If the Manager considers that the M&G Global Leaders Fund is no longer viable, the Manager reserves the right to invest in some other collective investment scheme which the Manager considers is similar to or has the same objective as the M&G Global Leaders Fund.)

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS’ APPROVAL. SHOULD THE MANAGER DECIDES TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS’ APPROVAL WILL NEED TO BE OBTAINED.**

### INVESTMENT STRATEGIES OF THE FUND

The Fund shall invest in the M&G Global Leaders Fund (Euro Class “A” Net Accumulation Shares), which is one of the sub-funds of M&G Investment Funds (1) (known as the “M&G OEIC” where OEIC is an abbreviation for Open-Ended Investment Company). Up to 95% to 99% of the NAV of the Fund will be invested in the collective investment scheme, M&G Global Leaders Fund with at least 1% of NAV to be held in cash and/or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS****PERMITTED INVESTMENTS**

The **PRUGL** fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Units or shares in other collective investment scheme;
2. Liquid assets; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRUGB****OBJECTIVE OF THE FUND**

**PRUGB** seeks to maximise long-term capital appreciation by investing in another collective investment scheme primarily the M&G Global Basics Fund, which invests wholly or mainly in companies operating in basic industries ['primary' industries (extracting raw materials) and 'secondary' industries (products and services)] and also in companies that service these industries.

**⚠️ SHOULD THE MANAGER DECIDE TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

**INVESTMENT STRATEGIES OF THE FUND**

The Fund proposes to invest in a collective investment scheme, namely the M&G Global Basics Fund, a sub-fund of M&G Investment Funds, an Open-Ended investment Company (OEIC) incorporated in England and Wales.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

**⚠️ SHOULD THE MANAGER DECIDE TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

**PERMITTED INVESTMENTS**

The **PRUGB** fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Units or shares in other collective investment schemes;
2. Liquid assets; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRUenhanced income fund****OBJECTIVE OF THE FUND**

**PRUenhanced income fund** seeks to provide income\* stream and an opportunity for capital appreciation by investing in a portfolio of Malaysian and foreign securities.

**Note: The Fund's focus is on Income.**

**⚠️ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

To achieve this objective, we will invest in a diversified portfolio of Malaysian and foreign securities consisting of local fixed income securities and money market instruments as well as local and foreign equities and equity-related securities and collective investment schemes which invest primarily in the Asia Pacific markets. To meet the growth portion of the objective, we aim to invest up to 30% of the Fund's NAV in equities, equity-related securities and collective investment schemes both local and foreign. The remaining will be invested in fixed income securities, cash and/or other liquid assets

We will keep at least 0.2% of the Fund in cash and/or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes. We adopt an active investment strategy in managing this Fund.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

**\*Distribution will be reinvested unless investor opts for the distribution to be paid out. Kindly refer to pages 55 - 56 for more information on the mode of distribution.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERMITTED INVESTMENTS

The **PRU***enhanced income fund* is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Foreign securities traded in foreign markets within the Asia Pacific region, subject to the limit as may be approved for investment by the relevant authorities from time to time;
2. Securities of Malaysian companies listed on the Bursa Securities;
3. Units of unrelated property trust funds listed on the Bursa Securities;
4. Unlisted securities approved or exempt stock market declared by the Minister under the Capital Markets and Services Act 2007, which are offered directly to the scheme;
5. Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
6. Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated deposits placed with Financial Institution including Negotiable Certificates of Deposit;
7. Private debt securities and bonds trade on Eligible Market and approved stock exchanges;
8. Bankers' Acceptances and other tradable money-market instruments in the money market;
9. Future contracts and options traded in the futures and options market of an exchange approved under the Capital Markets and Services Act 2007 for hedging purposes;
10. Units and share in other collective Investment schemes;
11. Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
12. Danamodal, Danaharta and Khazanah bonds; and
13. Any other form of investments as may be permitted by the relevant authorities from time to time.

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## PRUGEB

### OBJECTIVE OF THE FUND

**PRUGEB** seeks to achieve long-term capital growth by investing in a collective investment scheme called the AllianceBernstein – Global Equity Blend Portfolio (the Target Fund), which in turn seeks to achieve long-term growth of capital by investing in a portfolio of global equity securities.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL. SHOULD THE MANAGER DECIDES TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

### INVESTMENT STRATEGIES OF THE FUND

As this is a feeder fund, the investment of the Fund shall consist of a collective investment scheme, which is the Target Fund. The Fund shall invest at least 95% of its NAV in the Target Fund with at least 0.2% of NAV in cash and/or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

## PERMITTED INVESTMENTS

The **PRUGEM** fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Units or shares in other foreign collective investment schemes;
2. Futures contracts;
3. Liquid assets; and
4. Any other form of investments as may be permitted by the relevant authorities from time to time

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## PRUGEM

### OBJECTIVE OF THE FUND

**PRUGEM** seeks to achieve long-term capital growth by investing in a collective investment scheme called the Schroder International Selection Fund Emerging Markets (Target Fund), which in turn seeks to provide capital growth primarily through investment in equity securities of emerging markets companies.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL. SHOULD THE MANAGER DECIDES TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS****INVESTMENT STRATEGIES OF THE FUND**

As this is a feeder fund, the investment of the Fund shall consist of a collective investment scheme. The Fund shall invest at least 95% of its NAV in the Target Fund which is denominated in Euro with at least 0.2% of the Fund's NAV in cash and/or liquid assets.

We shall review the need to maintain liquid assets based on liquidity purposes.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

**PERMITTED INVESTMENTS**

The **PRUGEM** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. The Schroder International Selection Fund Emerging Markets or a collective investment scheme having a similar objective;
2. Futures Contracts;
3. Liquid assets; and
4. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRUCSF****OBJECTIVE OF THE FUND**

**PRUCSF** seeks to achieve steady capital growth in the medium-to-long-term by investing in a diversified portfolio of ETFs.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**INVESTMENT STRATEGIES OF THE FUND**

The Fund shall invest at least 95% of its NAV in ETFs with at least 0.2% of NAV in cash and/or liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes.

As this is a Fund of Funds, the Fund will be investing in a minimum of five (5) ETFs in its portfolio at all times with a maximum exposure of 20% in one (1) single ETF.

In order to meet its objective, the Fund will invest in ETFs that are liquid and listed on recognised exchanges and/or registered with the respective regulatory authorities. The respective ETFs are chosen from 22 pre selected ETFs. The Fund is rebalanced every month based on the research report of Citi Investment Research & Analysis. (The research report is based on the quant model developed by Citi Investment Research & Analysis. The ETFs invested may vary from month-to-month. The strategy may change in the event the SC makes any changes to the Fund of Funds' guidelines or in periods of volatility of markets under the selected ETFs.

In evaluating the suitability of specific ETFs for investment, Citi Investment Research & Analysis shall conduct a monthly review of the 22 ETFs using the quant model.

The research report referred to above is generated based on a model that uses style and macroeconomic indicators as inputs. In the model, factors and weights vary across markets. The weights assigned to these factors are determined by the size and strength of the relationship between a market's rank on a given factors and the subsequent performance rank of the country across the region. Top-5 ranked ETFs will be selected from the model and will be updated on a monthly basis.

You may get the updates on the monthly Fund's holdings in the ETFs via our monthly factsheet which is obtainable from our office and all our authorised agents/distributors or from our website [www.prudentialfunds.com.my](http://www.prudentialfunds.com.my).

Based on the research report of Citi Investment Research & Analysis, the Fund shall invest in the Top-5 ranked and selected ETF. Subject to the above, we reserve the sole discretion to determine the specific ETFs to invest in.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The 22 pre-selected ETFs are:

1. S&P 500 DEPOSITARY RECEIPTS
2. ISHARES MSCI UNITED KINGDOM
3. ISHARES MSCI TAIWAN INDEX FD
4. ISHARES MSCI SWITZERLAND IND
5. ISHARES MSCI SWEDEN INDEX FD
6. ISHARES MSCI SPAIN INDEX FD
7. ISHARES MSCI SINGAPORE
8. ISHARES MSCI NETHERLANDS INX
9. ISHARES MSCI MEXICO
10. ISHARES MSCI MALAYSIA
11. ISHARES MSCI SOUTH KOREA
12. ISHARES MSCI JAPAN INDEX FD
13. ISHARES MSCI ITALY INDEX FD
14. ISHARES MSCI HONG KONG INDEX
15. ISHARES MSCI GERMANY INDEX
16. ISHARES MSCI FRANCE INDEX FD
17. ISHARES MSCI CANADA
18. ISHARES MSCI BRAZIL
19. ISHARES MSCI BELGIUM
20. ISHARES MSCI AUSTRIA INDEX
21. ISHARES MSCI AUSTRALIA INDEX
22. ISHARES MSCI SOUTH AFRICA INDEX

The ETFs denominated in US Dollars and are listed on the New York Stock Exchange (NYSE). For more information on the ETFs, the prospectuses of the respective ETFs are available at [www.ishare.com](http://www.ishare.com).

**⚠ THE SOFT COMMISSION ARRANGEMENTS RELATE ESSENTIALLY TO THE USE OF RESEARCH REPORTS TO BE PROVIDED BY CITI INVESTMENT RESEARCH & ANALYSIS FOR THE PURPOSE OF EVALUATING THE SUITABILITY OF SPECIFIC ETFs FOR INVESTMENT. THE RESEARCH REPORT SHALL BE USED FOR THE BENEFIT OF THE FUND WE MANAGED.**

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

#### PERMITTED INVESTMENTS

The **PRUCSF** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. Exchange Traded Funds;
2. Liquid assets; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

## PRUGMN

#### OBJECTIVE OF THE FUND

**PRUGMN** seeks to achieve capital growth over the medium term by investing in a collective investment scheme called the International Opportunities Funds - Global Market Navigator Fund (Target Fund), which in turn seeks to achieve positive absolute return over the medium-term through the implementation of an actively managed asset allocation strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each of the asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds, swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets.

**Note: Medium term means period of 3 years.**

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL. SHOULD THE MANAGER DECIDES TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

#### INVESTMENT STRATEGIES OF THE FUND

In order to achieve its objective, the Fund will invest at least 95% of its NAV in the Target Fund which is denominated in US Dollars.

The Fund will hold at least 0.2% of the Fund's NAV in cash and/ or other liquid assets. We shall review the need to maintain liquid assets based on liquidity purposes.

The Manager may NOT adopt a temporary defensive position. Please refer to page 101.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**THE FUNDS****PERMITTED INVESTMENTS**

The **PRUGMN** fund is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. The International Opportunities Fund - Global Market Navigator (Target Fund) or a collective investment scheme having a similar objective;
2. Liquid assets; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

**PRUindonesia equity fund****OBJECTIVE OF THE FUND**

**PRUindonesia equity fund** seeks to maximise long-term total return via a Target Fund that invests primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Indonesia.

**⚠ ANY MATERIAL CHANGES TO THE INVESTMENT OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL. SHOULD THE MANAGER DECIDES TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE TARGET FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL WILL NEED TO BE OBTAINED.**

**INVESTMENT STRATEGIES OF THE FUND**

To achieve its objective, the Fund will invest at least 95% of its NAV in the Target Fund which is denominated in US Dollar. The Target Fund aims to maximize long-term total return by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Indonesia. The Target 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 may NOT adopt a temporary defensive position. Please refer to page 101.

**PERMITTED INVESTMENTS**

The **PRUindonesia equity fund** is permitted under the Deed to invest in the following:

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

1. The International Opportunities Fund – Indonesia Equity Fund (Target Fund) or a collective investment scheme having a similar objective;
2. Liquid assets; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

**TEMPORARY DEFENSIVE POSITIONS****SHARIAH-BASED FUNDS (except for PRUdana dinamik) AND ONSHORE FUNDS (except for PRUdynamic fund)**

To help achieve the Fund's objective, if and when we consider that market, economical, political or other conditions are adverse to the Fund, we may take a temporary defensive position in attempting to respond to those conditions and defend the long-term investment returns of the Fund. This defensive position may take the form of a temporary reduction in the exposure to the investments affected by the adverse conditions and the replacement thereof with investments which we consider may better preserve the value of the Fund although not necessarily meeting entirely the objective of the Fund for a period that we consider reasonable. Such defensive position may also include maintaining a maximum 100% in liquid assets/cash and/or cash equivalent assets. When this happens, the declared asset allocation of the Fund will necessarily be altered.

We may also, for the purposes of protecting the Fund from what we consider to be market, economical, political or other conditions adverse to the Fund, invest some of the Fund's assets into derivatives instruments such as futures contracts solely for hedging purposes if such investments are permitted by the Deed.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**TEMPORARY DEFENSIVE POSITIONS** for  
**PRUGL, PRUGB, PRUGEB, PRUGEM, PRUGMN**  
and **PRU***indonesia equity fund*

The Fund will at all times be invested in the Target Fund, hence the Fund will not undertake any temporary defensive position in so far as its' investment strategy are consistent with the objective of the Fund. Please note that the performance of the Fund is affected significantly by the performance of the Target Fund by virtue of the Fund's primary investment in the Target Fund. The value of the Unit Holders' investment will be exposed and affected accordingly.

If and when the Manager considers the investment in the Target Fund as being unable to meet the objective of the Fund, the Manager will replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before any such changes are made.

**TEMPORARY DEFENSIVE POSITIONS** for  
**PRUAPEF, PRUASIF, PRUCSF** and **PRU***enhanced income fund*

The Manager will not undertake any temporary defensive position.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## FUND CATEGORY, TYPE AND PERFORMANCE INDICATOR

SHARIAH-BASED FUNDS		
Name of Funds	Category/Type of Fund	Performance Indicator
<b>PRU</b> <i>dana al-ilham</i>	Shariah Equity / Growth	FBMS Source: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>
<b>PRU</b> <i>dana al-islam</i>	Shariah Fixed Income / Income	78% (RAM qs MGS Short Index) + 22% FBMS  This composite performance indicator is derived from the asset allocation of the Fund.  <b>Source:</b> <a href="http://www.quantshop.com">www.quantshop.com</a> and <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>
<b>PRU</b> <i>dana wafi</i>	Shariah Fixed Income / Income	RAM qs MGS Medium Index <b>Source:</b> <a href="http://www.quantshop.com">www.quantshop.com</a>
<b>PRU</b> <i>dana dinamik</i>	Shariah Equity / Growth & Income	<ul style="list-style-type: none"> <li>• If 100% of the Fund's NAV invested in <u>Shariah-compliant equities</u> FBMS</li> <li>• If 100% of the Fund's NAV invested in <u>Islamic debentures and Islamic money market instruments</u> Maybank 12-month (GIA) Tier II rate</li> </ul> <p><b>Note: Please note that the risk profile of the Fund is different from the risk profile of the benchmark. The Fund assumes a higher risk and therefore investors should expect a higher return than the benchmark.</b></p> <ul style="list-style-type: none"> <li>• If invested in a mix of <u>Shariah-compliant equities, Islamic debentures and Islamic money market instruments</u> 50% FBMS + 50% Maybank 12-month GIA Tier II rate</li> </ul> <p>This composite performance indicator is based on the neutral strategic asset allocation of the Fund.  <b>Source:</b> <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> and <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a></p>
<b>PRU</b> <i>islamic income fund</i>	Shariah Money Market / Income	Bank Islam Overnight Rate <b>Source:</b> <a href="http://www.bankislam.com.my">www.bankislam.com.my</a>
<b>PRU</b> <i>asia pacific Shariah equity fund</i>	Shariah Equity / Growth	DJIM APxJ Index <b>Source:</b> <a href="http://www.djindexes.com">www.djindexes.com</a>
<b>PRU</b> <i>dinasti equity fund</i>	Equity (Shariah) / Growth	DJIM GreatChina Index <b>Source:</b> <a href="http://www.djindexes.com">www.djindexes.com</a>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

ONSHORE FUNDS		
Name of Funds	Category/Type of Fund	Performance Indicator
PRU <sup>small cap fund</sup>	Equity (Small-cap) / Growth	FBMSC <b>Source:</b> www.bursamalaysia.com
PRU <sup>growth fund</sup>	Equity / Growth	FBM100 <b>Source:</b> www.bursamalaysia.com
PRU <sup>balanced fund</sup>	Balanced / Growth & Income	50% FBM 100 + 50% Maybank 12-month Fixed Deposit Rate  This composite performance indicator is based on the neutral strategic asset allocation of the Fund.  <b>Sources:</b> www.bursamalaysia.com and www.maybank2u.com.my
PRU <sup>bond fund</sup>	Bond / Income	RAM qs MGS Medium Index <b>Source:</b> www.quantshop.com
PRU <sup>cash fund</sup>	Money Market / Income	Maybank Overnight Rate <b>Source:</b> www.maybank2u.com.my
PRU <sup>dynamic fund</sup>	Equity / Growth	<ul style="list-style-type: none"> <li>• If 100% of the Fund's NAV invested in equities FBM100</li> <li>• If 100% of the Fund's NAV invested in debt and money market instruments Maybank 12-month Fixed Deposit Rate</li> </ul> <p><b>Note: Please note that the risk profile of the Fund is different from the risk profile of the benchmark. The Fund assumes a higher risk and therefore investors should expect a higher return than the benchmark.</b></p> <ul style="list-style-type: none"> <li>• If invested in a mix of equities, debt and money market instruments 50% FBM100 + 50% Maybank 12-month Fixed Deposit Rate</li> </ul> <p>This composite performance indicator is based on the neutral strategic asset allocation of the Fund.  <b>Source:</b> www.bursamalaysia.com and www.maybank2u.com.my</p>
PRU <sup>equity income fund</sup>	Equity / Income	FBM100 <b>Source:</b> www.bursamalaysia.com
PRU <sup>institutional income fund</sup>	Bond / Income	Maybank Overnight Rate <b>Source:</b> www.maybank2u.com.my
PRU <sup>my focus fund</sup>	Equity / Growth & Income	FBMKLCI <b>Source:</b> www.bursamalaysia.com

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus fund</sup> AND PRU<sup>indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## THE FUNDS

OFFSHORE FUNDS		
Name of Funds	Category/Type of Fund	Performance Indicator
<b>PRUAPEF</b>	Equity / Growth	MSCI AC APxJ Index <b>Source:</b> www.msci.com
<b>PRUASIF</b>	Balanced / Growth & Income	20% MSCI China Index + 20% MSCI India Index + 60% RAM qs MGS Medium Index  This composite performance indicator is derived from the weighted asset allocation of the equity and fixed income portion of the Fund.  <b>Source:</b> www.msci.com and www.quantshop.com
<b>PRUGL</b>	Feeder Fund (Global Equity) / Growth	FTSE World Index <b>Source:</b> www.ftse.com
<b>PRUGB</b>	Feeder Fund (Global Equity) / Growth	FTSE Global Basics Composite Index
<b>PRUenhanced income fund</b>	Fixed Income / Growth & Income	15% MSCI AC APxJ Index + 15% MSCI Asia Pacific Free-Real Estate Investment Trusts + 70% RAM qs MGS Medium Index  This composite performance indicator is derived from the asset allocation of the Fund.  <b>Source:</b> www.msci.com and www.quantshop.com
<b>PRUGEB</b>	Feeder Fund (Global Equity) / Growth	MSCI World Index <b>Source:</b> www.msci.com
<b>PRUGEM</b>	Feeder Fund (Global Equity) / Growth	MSCI EM Index <b>Source:</b> www.msci.com
<b>PRUCSF</b>	Fund of Funds / Growth	MSCI AC World Index <b>Source:</b> www.msci.com
<b>PRUGMN</b>	Feeder Fund / Growth	USD 3-Month London Interbank Offered Rate (LIBOR) + 3% p.a.  The objective of the Target Fund is to achieve positive absolute returns over the medium-term through implementation of an actively managed asset allocation strategy in a diversified range of global assets including cash, equities, bonds and currencies.  Equities provide higher potential over the long term as compared to bonds and cash. They can however suffer large drawdown from time to time. By having the flexibility to try to avoid the bad years from equities* (by switching into cash and bonds), we are of the view that the portfolio returns can be enhanced.  Empirical studies have shown that the annualised historical risk premium relative to cash on a globally diversified equity portfolio (e.g. world index) was 4.2%**.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

OFFSHORE FUNDS		
Name of Funds	Category/Type of Fund	Performance Indicator
PRUGMN (continued)	Feeder Fund / Growth	<p>This 4.2% achieved in the past is likely to be higher than what Unit Holders can expect in future, given that this amount has been supported by strong growth enjoyed over the past decades and is unlikely to recur in the near future. We have provided a more realistic projection of the equity premium on global equities (relative to cash) which is 3%***.</p> <p>Using a building block approach to generate return projections, we then add this 3% equity premium to a cash return to arrive at the expected equity return. In view of the aforesaid, we believe that the benchmark of 3-Month USD LIBOR (i.e., equivalent of cash returns) + 3% is an appropriate benchmark for the Fund. We have used US Dollar cash instead of Ringgit cash return as the benchmark as the Target Fund is managed against the US Dollar rather than the Ringgit.</p> <p><i>*There is no assurance that the Investment Manager will be able to identify such opportunities.</i></p> <p><b>Source:</b> www.bloomberg.com</p> <p><i>**The empirical study is conducted by, Elroy Dimson, Paul Marsh and Mike Staunton, Credit Suisse Global Investment Returns Sourcebook 2009 and Triumph of the Optimists, Princeton University Press, 2002.</i></p> <p><i>***This should not be construed as projection of the fund return or benchmark performance</i></p>
PRUindonesia equity fund	Feeder Fund (Single-Country) / Growth	<p>Jakarta Composite Index <b>Source:</b> www.idx.co.id</p>

The performance indicator can also be obtained from the Fund Fact Sheet through our website: [www.prudentialfund.com.my](http://www.prudentialfund.com.my)

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## INVESTMENT RESTRICTIONS AND LIMITS

To protect your interests as investors and Unit Holders and to help ensure that there is no straying from the declared objective, the SC has issued guidelines on investment restrictions and limits.

The **PRUdana al-ilham**, **PRUdana al-islam**, **PRUdana wafi**, **PRUdana dinamik**, **PRUislamic income fund**, **PRUasia pacific Shariah equity fund** and **PRUdinasti equity** will be managed in accordance with Shariah requirements as well as the following list of investment restrictions and limits, unless otherwise revised by the SACSC and/or the Shariah Advisor from time to time; The **PRUMaster Trust**, **PRUdynamic fund**, **PRUequity income fund**, **PRUinstitutional income fund**, **PRUmy focus fund**, **PRUAPEF**, **PRUASIF**, **PRUGL**, **PRUGB**, **PRUenhanced income fund**, **PRUGEB**, **PRUGEM**, **PRUCSF**, **PRUGMN**, **PRUindonesia equity fund**, will be managed in accordance with the following list of investment restrictions and limits:

### SHARIAH-BASED FUNDS

#### **PRUdana al-ilham & PRUdana dinamik**

- The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
  - (a) Shariah-compliant equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) Islamic debentures traded on an organised over-the-counter (OTC) market; and
  - (c) Islamic structured products.
- The value of the Fund's investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, Islamic debentures and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in Shariah-based deposits with any single institution must not exceed 20% of the fund's NAV;

- The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Shariah-based deposits placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- The value of the Fund's investments in Units/shares of any Shariah-based collective investment scheme must not exceed 20% of the Fund's NAV;
- The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- The Fund's investments in transferable Shariah-compliant securities (other than Islamic debentures) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
- The Fund's investments in Islamic debentures must not exceed 20% of the Islamic debentures issued by any single issuer;
- The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;
- The Fund's investments in Shariah-based collective investment schemes must not exceed 25% of the Units/share in any Shariah-based collective investment scheme.
- The Funds' exposure from Islamic derivatives position should not exceed the Funds' Net Asset Value at all times.
- There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in Shariah-based liquid assets for liquidity purposes, as determined by the Manager.

#### **PRUdana al-islam & PRUdana wafi**

- The value of the Fund's investments in Islamic debentures issued by any single issuer must not exceed 20% of the Fund's NAV;
- The single issuer limit may be increased to 30% if the Islamic debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of profit and principal. Where the single issuer limit is increased to 30% of the Fund's NAV, the aggregate limit of the Fund's investment must not exceed 30% of the Fund's NAV;
- The value of the Fund's investments in Islamic debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- The value of the Fund's placement in Shariah-based deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Shariah-based deposits issued or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV.
- The Fund's investments in transferable Shariah-compliant securities (other than Islamic debentures) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
- The Fund's investments in Islamic debentures must not exceed 20% of the Islamic debentures issued by any single issuer;
- The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;
- The Fund's investments in Shariah-based collective investment schemes must not exceed 25% of the Units/share in any Shariah-based collective investment scheme;
- There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in Shariah-based liquid assets for liquidity purposes, as determined by the Manager.

### PRU *islamic income fund*

- The value of the Fund's investments in permitted investments (Islamic debentures, Islamic money market instruments and placement in Shariah-based deposits) must not be less than 90% of the Fund's NAV;
- The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;
- The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in Islamic debentures and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;
- The single issuer limit above may be increased to 30% if the Islamic debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of profit and principal;

- The value of the Fund's placement in Shariah-based deposits with any single financial institution must not exceed 20% of the Fund's NAV;
- The value of the Fund's investments in Islamic debentures and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
- The Fund's investments in Islamic debentures must not exceed 20% of the Shariah-compliant securities issued by any single issuer;
- The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;
- The Fund's investments in Shariah-based collective investment schemes must not exceed 25% of the Units/share in any Shariah-based collective investment scheme;
- There will be no restriction or limit for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia; and
- The Fund will invest in Shariah-based liquid assets for liquidity purposes, as determined by the Manager.

### PRU *asia pacific Shariah equity fund*

- The value of the Fund's investment in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investment in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
  - (a) Shariah-compliant equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) Islamic debentures traded on an organised over-the-counter (OTC) market; and
  - (c) Islamic structured products.
- The value of the Fund's investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, Islamic debentures and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in Shariah-based deposits with any single institution must not exceed 20% of the fund's NAV;

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**THE FUNDS**

- The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments and deposits issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
  - The value of the Fund's investments in Units/shares of any Shariah-based collective investment scheme must not exceed 20% of the Fund's NAV;
  - The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
  - The Fund's investments in transferable Shariah-compliant securities (other than Islamic debentures) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
  - The Fund's investments in Islamic debentures must not exceed 20% of the Islamic debentures issued by any single issuer;
  - The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;
  - The Fund's investments in Shariah-based collective investment schemes must not exceed 25% of the Units/share in any Shariah-based collective investment scheme;
  - There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
  - The Fund will invest in Shariah-based liquid assets for liquidity purposes, as determined by the Manager.
- (b) Islamic debentures traded on an organised over-the-counter (OTC) market; and
  - (c) Islamic structured products.
- The value of the Fund's placement in Shariah-based deposits with any single institution must not exceed 20% of the Fund's NAV.
  - For investments in Islamic derivatives the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines.
  - The value of the Fund's over-the-counter (OTC) Islamic derivative transactions with any single counterparty must not exceed 10% of the Fund's NAV; and the fund's exposure from Islamic derivatives position should not exceed the fund's NAV at all times.
  - The value of the Fund's investments in Islamic structured products issued by a single counter-party must not exceed 15% of the Fund's NAV.
  - The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Shariah-based deposits, OTC Islamic derivatives and Islamic structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV.
  - The value of the Fund's investment in Units/shares of any Shariah-based collective investment scheme must not exceed 20% of the Fund's NAV.
  - The value of the Fund's investment in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.
  - The Fund's investments in transferable Shariah-compliant securities (other than Islamic debentures) must not exceed 10% of the Shariah-compliant securities issued by any single issuer.
  - The Fund's investments in Islamic debentures must not exceed 20% of the Islamic debentures issued by any single issuer.
  - The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
  - The Fund's investments in Shariah-based collective investment schemes must not exceed 25% of the Units/shares in any one Shariah-based collective investment scheme.
  - There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia.
  - The Fund will invest in Shariah-based liquid assets as determined by the Manager for liquidity purposes.

**PRU** *dinasti equity fund*

- The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV.
- The value of the Fund's investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, Islamic debentures and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.
- The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
  - (a) Shariah-compliant equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ONSHORE FUNDS

The **PRUMaster Trust** (**PRU***small-cap fund*, **PRU***growth fund*, **PRU***balanced fund*, **PRU***bond fund* and **PRU***cash fund*)

- Each of these Funds shall not invest in Units of another Fund within this **PRUMaster Trust**.

### **PRU***small-cap fund*, **PRU***growth fund* & **PRU***balanced dinamik*

- The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - debentures traded on an organised over-the-counter (OTC) market; and
  - structured products.
- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
- The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;

- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme.
- For investments in derivatives the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;
- The value of the Fund's over-the-counter (OTC) derivative transactions with any single counterparty must not exceed 10% of the Fund's NAV; and the Fund's exposure from derivatives position should not exceed the Fund's NAV at all times.
- The counter-party of the derivative must be a Financial Institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations;
- The value of the Fund's investments in structured products issued by a single counter-party must not exceed 15% of the Fund's NAV.
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

### **PRU***bond fund*

- The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV;
- The single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal. Where the single issuer limit is increased to 30% of the Fund's NAV, the aggregate limit of the Fund's investment must not exceed 30% of the Fund's NAV;
- The value of the Fund's investments in debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS**

- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
- For investments in derivatives the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;
- The value of the Fund's over-the-counter (OTC) derivative transactions with any single counterparty must not exceed 10% of the Fund's NAV; and the Fund's exposure from derivatives position should not exceed the Fund's NAV at all times.
- The counter-party of the derivative must be a Financial Institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations;
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.
- The single issuer limit above may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV;
- The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
- The Fund's investments in debentures must not exceed 20% of the securities issued by any single issuer;
- The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme.
- There will be no restriction or limit for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia; and
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

**PRU***cash fund*

- The value of the Fund's investments in permitted investments (debentures, money market instruments and placement in deposits) must not be less than 90% of the Fund's NAV;
- The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;
- The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;

**PRU***dynamic fund*

- The value of the Fund's investment in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investment in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - debentures traded on an organised over-the-counter (OTC) market; and
  - structured products.
- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- The aggregate value of the Fund's investments in transferable securities, money market instruments and deposits, issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
  - The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
  - The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
  - The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
  - The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
  - The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
  - The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
  - There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
  - The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.
- 
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
  - The aggregate value of the Fund's investments in transferable securities, money market instruments and deposits issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
  - The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
  - The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
  - The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
  - The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
  - The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
  - The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
  - There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
  - The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

### PRU *equity income fund*

- The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - (a) equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) debentures traded on an organised over-the-counter (OTC) market; and
  - (c) structured products.
- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;

### PRU *institutional income fund*

- The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV;
- The single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal. Where the single issuer limit is increased to 30% of the Fund's NAV, the aggregate limit of the Fund's investment must not exceed 30% of the Fund's NAV;
- The value of the Fund's investments in debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS**

transferable securities, money market instruments and deposits issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;

- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.
- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme.
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

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### **PRU***my focus fund*

- The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - (a) equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) debentures traded on an organised over-the-counter (OTC) market; and
  - (c) structured products.

- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments and deposits issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
- The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

**THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

## OFFSHORE FUNDS

### PRU<sup>APEF</sup>

- The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - (a) equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) debentures traded on an organised over-the-counter (OTC) market; and
  - (c) structured products.
- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/ institution must not exceed 25% of the Fund's NAV;
- The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 25% of the Fund's NAV in real estate investment trusts. A variation of this investment restriction and limit has been sought and obtained from the SC only for the Fund's investment in real estate investment trusts. For details of the variation, please refer to page 311;
- The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer; and the Fund's exposure from derivatives position should not exceed the Fund's NAV at all times;

- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
- For investments in derivatives the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;
- The value of the Fund's over-the-counter (OTC) derivative transactions with any single counterparty must not exceed 10% of the Fund's NAV; and the Fund's exposure from derivatives position should not exceed the Fund's NAV at all times;
- The counter-party of the derivative must be a Financial Institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations;
- The value of the Fund's investments in structured products issued by a single counter-party must not exceed 15% of the Fund's NAV;
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

### PRU<sup>ASIF</sup>

- The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - (a) equities not listed or quoted on a stock-exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the fund by the issuer;
  - (b) debentures traded on an organised over-the-counter (OTC) market; and
  - (c) structured products.
- The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV. A variation of this investment restriction and limit has been sought and obtained from the SC only for the Fund's investment in collective investment

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus fund</sup> AND PRU<sup>indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**THE FUNDS**

scheme i.e. International Opportunities Fund – Dragon Peacock. The Fund is allowed to hold collective investment scheme up to 40% of its NAV. For details of the variation, please refer to page 311;

- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV.
- The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
- For investments in derivatives the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;
- The value of the Fund's over-the-counter (OTC) derivative transactions with any single counterparty must not exceed 10% of the Fund's NAV; and the Funds' exposure from derivatives position should not exceed the Funds' Net Asset Value at all times;
- The counter-party of the derivative must be a Financial Institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations;
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.

## **PRUGL, PRUGB, PRUGMN and PRUindonesia equity fund**

- The Target Fund has to be regulated and registered or authorised or approved by the relevant regulatory authority in its home jurisdiction;
- The Target Fund has to be managed by another management company or fund manager;
- The Fund may not invest in:
  - (a) a Fund of Funds;
  - (b) a Feeder Fund; and
  - (c) any sub-fund of an umbrella scheme which is a Fund of Fund or a Feeder Fund.

## **PRUenhanced income fund**

- The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV;
- The single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal. Where the single issuer limit is increased to 30% of the Fund's NAV, the aggregate limit of the Fund's investment must not exceed 30% of the Fund's NAV;
- The value of the Fund's investments in debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;
- The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- The aggregate value of the Fund's investments in transferable securities, money market instruments and deposits, issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.
- The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- The value of the Fund's investments in Units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
- The Fund's investments in collective investment schemes must not exceed 25% of the Units/share in any collective investment scheme;
- There will be no restriction or limits for securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia;
- The Fund will invest in liquid assets for liquidity purposes, as determined by the Manager.
- The Fund must invest in at least 5 ETFs at all times;
- The value of the Fund's investments in ETFs must not exceed 30% of the Fund's NAV;
- The Fund's investments in ETFs must not exceed 25% of the Units/shares in any ETF;
- The Fund's exposure from derivatives position should not exceed the Fund's NAV at all times

In respect of any restrictions and limits stipulated by the SC Guidelines, there is an allowance of 5% where such restrictions and limits are breached through appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of redemption of Units or payment made out of the Fund).

## PRUGEB and the PRUGEM

- The Target Fund has to be regulated and registered or authorised or approved by the relevant regulatory authority in its home jurisdiction;
- The Target Fund has to be managed by another management company or fund manager;
- The Fund may not invest in:
  - (a) a Fund of Fund;
  - (b) a Feeder Fund; and
  - (c) any sub-fund of an umbrella scheme which is a Fund of Fund or a Feeder Fund.
- The Fund's net market exposure of the futures contracts position must not exceed the Fund's NAV. The participation of the Fund in futures contracts must be for hedging purposes only. In addition, the futures contracts must be traded in or under the rules of an eligible market.

**⚠️ ONCE THE RELEVANT LIMIT IS BREACHED, NO FURTHER ACQUISITION OF THE PARTICULAR SECURITIES INVOLVED SHALL BE MADE. IN THE CASE OF THE BREACH OF REGULATORY RESTRICTIONS, WE SHALL TAKE ALL NECESSARY STEPS AND ACTIONS TO RECTIFY THE BREACH AS REQUIRED UNDER APPLICABLE LAWS OR AS DIRECTED BY THE REGULATORS. IN THE CASE OF BREACH OF OTHER RESTRICTIONS SUCH AS RESTRICTIONS IMPOSED BY INTERNAL POLICIES, WE WILL TAKE STEPS AND ACTIONS TO RECTIFY THE BREACH WITHIN A REASONABLE PERIOD AS WE DEEM NECESSARY.**

## PRU CSF

- The Fund must be regulated by a regulatory authority;
- The Fund must be registered/ authorised/ approved by the relevant regulatory authority in its home jurisdiction;
- The Fund must not invest in:
  - (a) a Fund of Fund;
  - (b) a Feeder Fund; and
  - (c) any sub-fund of an umbrella scheme which is a Fund of Fund or a Feeder Fund.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## SHARIAH INVESTMENT GUIDELINES ADOPTED BY IBFIM for **PRU***dana al-ilham*, **PRU***dana al-Islah*, **PRU***dana wafi*, **PRU***dana dinamik*, **PRU***islamic* *income fund* AND **PRU***dinasti equity fund* ("the Funds")

The following are adopted by IBFIM in determining the Shariah status of equity investments of the Funds.

### LOCAL SECURITIES

Reference for investment in local securities is based on the list of Shariah-compliant securities issued by the SACSC twice yearly on the last Friday of May and November which is readily available at the SC's website, www.sc.com.my. However, for initial public offering ("IPO") company that has yet to be determined the Shariah status by the SACSC, IBFIM adopted the following qualitative and quantitative analysis in determining its Shariah status.<sup>1</sup>

#### Quantitative Analysis

1. Based on the opinions of the SC and most International Shariah Advisory Boards, IBFIM excludes companies which main business activities involved the following:
  - (a) Conventional financial services;
  - (b) Gambling and gaming;
  - (c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
  - (d) Manufacture or sale of tobacco-based products or related products;
  - (e) Pornography;
  - (f) Weaponry;
  - (g) Entertainment activities that are not permitted by the Shariah; and
  - (h) Other activities deemed non-permissible according to the Shariah.
2. IBFIM deduces the following and ensure that they do not exceed the Shariah tolerable benchmarks:
  - (a) Interest income over total income and interest income over profit before tax not exceeding 5%;
  - (b) Income contribution from mixed activity which involve Shariah-prohibited elements such as interest-based

- (c) Income contribution from mixed activity which involve tobacco and tobacco-related businesses over total income and profit before tax not exceeding 5%;
- (c) Income contribution from mixed activity which involve tobacco and tobacco-related businesses over total income and profit before tax not exceeding 10%;
- (d) Mixed rental income contribution from Shariah non-compliant activities over total income and profit before tax not exceeding 20%; and
- (e) Income contribution from mixed activity which involve businesses such as hotel and resorts, share trading and stock broking over total income and profit before tax not exceeding 25%.

Should any of the above deductions fail to satisfy the benchmarks, IBFIM will not accord a Shariah-compliant status for the company.

#### Qualitative Analysis

IBFIM shall look into the aspects of general public perception of the company's image, core business which is considered important and *maslahah* (beneficial) to the Muslim ummah and the country, the non-permissible elements are very small and involve matters like *umum balwa* (common plight and difficult to avoid), 'uruf (custom) and rights of the non-Muslim community which are accepted by the Shariah.

### FOREIGN SECURITIES

#### Quantitative Analysis

1. Similar to the opinions of most Shariah Advisory Boards, IBFIM excludes companies with the following business activities:
  - a) Conventional financial services;
  - b) Gambling and gaming;
  - c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
  - d) Manufacture or sale of tobacco-based products or related products;
  - e) Pornography;
  - f) Weaponry;
  - g) Entertainment activities that are not permitted by the Shariah; and
  - h) Other activities deemed non-permissible according to the Shariah.

<sup>1</sup> This criteria is adopted by IBFIM as a temporary measure until the SACSC releases the Shariah status of that particular IPO company.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

2. IBFIM deduces financial ratios of the following and ensure that they do not exceed the benchmarks\*:
- Interest income over total income;
  - Total debt including all interest-bearing loans/debentures and their respective payables such as short term/long term debts, short term/long term Islamic debentures and all Islamic debentures payables divided by total assets;
  - Total sum of company's cash and interest bearing instruments divided by total assets; and
  - Total account receivables including trade receivables divided by total assets.

\* These benchmarks are set in accordance with the opinions of majority Shariah scholars and may vary in accordance with the development of Islamic Finance. Should any of the calculation fail to satisfy the benchmarks, IBFIM will not accord a Shariah-compliant status for the company.

#### **Qualitative Analysis**

IBFIM shall look into the aspects of general public perception of the company's image, core business which is considered important and *maslahah* (beneficial) to the Muslim *ummah* and the country, the non-permissible elements are very small and involve matters like *umum balwa* (common plight and difficult to avoid), 'uruf (custom) and rights of the non-Muslim community which are accepted by the Shariah.

#### **LOCAL SUKUK**

Based on the list of sukuk readily available at the Securities Commission Malaysia website.

#### **FOREIGN SUKUK**

IBFIM will review the information memoranda or prospectuses of the sukuk, its structure, utilisation of proceeds, Shariah contracts, etc.

#### **ISLAMIC MONEY MARKET INSTRUMENTS**

IBFIM will review the Islamic Money Market Instruments based on the list of Islamic Money Market Instruments readily available at the BNM & Securities Commission Malaysia website.

#### **CLEANSING/PURIFICATION PROCESS FOR THE FUNDS**

##### 1. Cleansing process for the Funds

###### (a) Wrong Investment

Refers to Shariah non-compliant investment made by the fund manager. The said investment will be disposed/withdrawn of with immediate effect. In the event of the investment resulted in gain (through capital gain and/or dividend), the gain is to be channelled to *baitulmal* or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the fund manager.

All costs incurred during the acquisition and disposal process, either the investment resulted in either gain or losses, are to be borne by the fund manager.

###### (b) Reclassification of Shariah Status of the Funds' Investment

A fund's investment in a particular security may be affected by the risk of the security being reclassified as Shariah non-compliant by SACSC upon review of the same which is performed twice yearly. The said security will be disposed soonest practical if it is above its market value; or if the investment is suffering from losses, the said security will be disposed once the total amount of dividends received and the market value equal the original investment costs.

Any capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement can be kept by the Fund. However, any excess capital gains derived from the disposal after the announcement day at a market price that is higher than the closing price on the announcement day is to be channelled to *baitulmal* or any charitable bodies as advised by the Shariah Adviser.

##### 2. Purification process for the Funds

###### (a) Zakat for the Funds

The Funds do not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors of the Funds. Thus, investors are advised to pay zakat on their own.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SHARIAH INVESTMENT GUIDELINES ADOPTED BY AMANIE ADVISORS SDN BHD for *PRUasia pacific Shariah equity fund*

The Fund shall be, at all times, investing in activities and instruments that are allowed under Shariah principles and shall not be investing in activities and instruments that are prohibited under Shariah principles based on the Shariah Adviser's established parameters.

For local securities, we will first identify the securities which are Shariah-compliant based on the list of securities approved by the SACSC or any prevailing Shariah Authority in Malaysia. The Shariah Adviser will then review the securities we propose to ensure that the investments of the Funds are in compliance with the Shariah Adviser's established parameters.

We adopt a strict selection process when investing in securities listed on the Dow Jones Islamic Market Asia Pacific ex-Japan Index; we will internally screen the portfolio and invest only in the securities set out in the approved list provided to us on a monthly basis by the Dow Jones Islamic Market Asia Pacific ex-Japan Index to ensure that only appropriate securities are bought.

When investing in securities other than those listed on the Dow Jones Islamic Market Asia Pacific ex-Japan Index, we will provide the Shariah Adviser a list of securities for screening purposes of Shariah compliance certification before we make any investments for the Fund. All the necessary documents with the latest information pertaining to business activities, financial statements and other related information will be submitted to the Shariah Adviser for Shariah stock screening process based on international standards and best practices.

To ensure strict compliance with Shariah requirements, this list of Shariah-compliant securities will be submitted to the Shariah Adviser on a monthly basis, where securities in the list will be reviewed for inclusion / exclusion from the list.

A particular security may change its status from being "Shariah compliant" to become "Shariah non-compliant" due to certain factors such as reverse takeover, mergers and acquisitions, which may result in that company's business activities to be non-compliant with the Shariah. Should a particular security become Shariah non-compliant; the Fund shall exit its position or dispose the security within a specified time frame as approved and determined by the Shariah Adviser.

The Fund is precluded from investing in transferable securities that comprise but not limited to any of the following criteria:

- Companies involved in "haram"/ prohibited activities, such as interest-based banking, gambling, alcohol etc; and
- Companies with high leverage, interest-bearing securities or accounts receivables.

The Fund shall comply with the following investment guidelines in that, the investments will not be made in companies whose core activities involve any of the following:

- Conventional Financial Institutions based on Interest (Riba) or Uncertainty (Gharar);

This includes all interest-based conventional banks, finance houses, insurers, moneylenders, investment companies, leasing companies, stock brokerages, futures and options houses and other interest related businesses. However, these do not include financial institutions which exclusively promote or provide Shariah based financial services.

- Alcoholic Beverages;

This includes the production, packaging, bottling, marketing, selling and/or distribution of liquor and related products. Investments may not be made in production facilities (for example breweries).

- Gaming / Gambling / Casino / Games of chance;

This includes the provision of these services and betting or comparable activities as well as the production of the facilities and equipment.

- Pork production;

This includes the raising or selling of pork or pork-derived products and by-products, the packaging, marketing and distribution of such products as well as slaughterhouses and livestock farms that are involved in such processes.

- Non-halal food products;

This includes the production, sale, packaging or distribution of non-halal food.

- Entertainment and leisure related to pornography or adult content;

This includes film producers, broadcasters, publishers, cinemas, cable-TV companies, night-clubs and places of entertainment, record/music companies that are associated with pornographic, X-rated or adult content. This also includes distributors and marketers of such contents.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- Prostitution, unisex massage parlours, escort and related entertainment services;
- Activities whose images are deemed to be offensive or contrary to the teachings of Islam;
- Weapons and arms sector;
- Any other activities that are deemed non-permissible by the Shariah Adviser.

For foreign securities, in addition to the unacceptable primary business activities, there are several financial ratios that a company has to meet in order to be qualified as a Shariah-compliant transferable security. The financial criteria are as follows:

- Total debt divided by trailing 24-month average market capitalization must be less than 33%;
- The sum of a company's cash and interest-bearing securities divided by trailing 24-month average market capitalization must be less than 33%;
- Accounts receivables divided by trailing 24-month market capitalization must be less than 45%.

#### PURIFICATION/CLEANSING OF CASH DIVIDENDS

Shariah-compliant securities which are reclassified as Shariah non-compliant upon review by the Shariah Advisory Council of the Securities Commission will render the securities to be disposed off should their market value exceed the original investment cost on the announcement day. For the purpose of purification/cleansing of the Funds, any capital gain arising from the disposal of the Shariah non-compliant securities made at the time of the announcement day can be kept. However, any excess capital gain derived from the disposal after the announcement day at a market price that is higher than the closing price on the announcement day must be channelled to charitable bodies.

## RISK MANAGEMENT STRATEGIES

We will employ a risk management process which includes monitoring and measuring at any time the risk of the positions in the portfolio of the Fund and contribution to the overall risk profile of the Fund. We constantly manage risks, amongst others, by:

- Monitoring market and economic conditions;
- Monitoring adherence to the Fund's investment objective and investment restrictions and limits;
- Monitoring the performance of the Fund;
- Taking temporary defensive position, when required; and
- Escalating and reporting investment matters to Investment Committee of the Fund.

Our investment process incorporates the following risk management strategies:

#### SYSTEM CONTROL

For the purpose of risk management, risk parameters are set internally for each fund.

The front office system is also in place to monitor portfolio risks including violation of investment restrictions which are generally coded in the system. In addition to monitoring trades, the front office system serves as an auto filter for any limitations or compliance breaches. Once the relevant limit is breached, no further acquisition of the particular securities involved shall be made. Breaches are highlighted and discussed at the Investment Committee, Audit & Compliance Committee and Risk Management Committee meetings. In relation to breaches of limits stipulated in the applicable regulations or as required by the regulators, the Manager shall take all necessary steps and actions to rectify the breach as required under applicable laws or as directed by the regulators. In the case of breach of other restrictions or limits such as restrictions imposed by internal policies, the Manager shall take steps and actions to rectify the breach within a reasonable period as the Manager deems necessary. If required, the Manager will consult the Trustee.

#### MONITORING BY INVESTMENT COMMITTEE

In addition to the above, the Fund is monitored and overseen by the Investment Committee. The committee serves to monitor the performance of the Fund and ensure the Fund is managed according to the mandates and guidelines.

**⚠ YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISOR(S) BEFORE MAKING AN INVESTMENT DECISION.**

**⚠ INVESTMENT IN THE FUND IS NOT THE SAME AS PLACING FUNDS IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED, AND YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.**

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## VALUATION OF THE FUND

### VALUATION POINT

The Funds must be valued at least once every Business Day. The Funds adopt forward pricing which means that the prices of Units will be calculated based on the NAV of the Fund at a valuation point in the future (the next valuation point after the application for Units or request for redemption is received by the Manager).

Valuation point is the time on a Business Day at which the NAV of the Fund is calculated. The valuation of the NAV of the Funds is conducted on each Business Day at the close of the Bursa Securities.

If applications for Units or requests for redemption are received by our head office before the cut-off time of 4.00 p.m. on a Business Day, say, Tuesday, the price of Units in respect of those applications and requests will be calculated based on the NAV of the Fund derived at the valuation conducted at the close of the Bursa Securities on Tuesday.

Prices of Units will be published on the day following the valuation which resulted in those prices. Therefore, if applications for Units or requests for redemption received before the cut-off time of 4.00 p.m. on the Business Day of, say, Tuesday, valuation is conducted at the close of the Bursa Securities on Tuesday, hence prices published on Wednesday will apply to those applications and requests. If Wednesday is a public holiday, then the prices for applications and redemption made on Tuesday will be published on Thursday.

As the investments of some of the Funds are in foreign markets, the valuation of the Fund will be conducted after the closed of business of the Bursa Securities on the relevant day, because certain foreign markets in which the Funds may invest in have yet to close due to the different time zones of these countries. Therefore, the valuation point will thus be the following Business Day (T+1) before the close of the Bursa Securities.

Accordingly, if applications for Units or requests for redemption are received by our head office before the cut-off time of 4.00 p.m. on a Business Day, say, Tuesday, the price of Units in respect of those applications and redemption will be calculated based on the NAV of the Fund derived at the valuation conducted before the close of the Bursa Securities on Wednesday.

Prices of Units will be published on the day following the valuation which resulted in those prices. Therefore, if applications for Units or requests for redemption received before the cut-off time of 4.00 p.m. on the Business Day of, say, Tuesday, valuation is conducted before the close of the Bursa Securities on Wednesday, hence prices published on Thursday will apply to those applications and requests (T + 2). If Thursday is a public holiday, then the prices for applications and requests made on Tuesday will be published on Friday. This only applies to funds invested in foreign securities.

You may contact us directly to obtain the latest NAV of the Units.

### BASES OF VALUATION FOR THE FUNDS

The Guidelines require us to ensure that all the assets of the Funds are valued in a fair and accurate manner at all times in compliance with the Guidelines and all relevant laws.

The bases of valuation of the respective asset classes of the Funds are as follows:

#### Shariah-based Funds

##### Listed Shariah-Compliant Securities

In respect of investments of the Fund in listed Shariah-compliant securities (including suspended counters), which are quoted on a stock exchange, valuation will be based on the last done market price of the Shariah-compliant securities, which is the price at the end of a particular business day. For example, investments of the Fund in listed Shariah-compliant securities which are quoted in the Bursa Malaysia will be valued as at 5.00 p.m. or such time as may be specified by the SC. In the case of newly subscribed issues, e.g. Shariah-compliant rights and Shariah-compliant warrants, which have not yet been traded, valuation shall be at cost.

##### Unlisted Shariah-Compliant Securities

Investment in unlisted Shariah-compliant securities will be valued at book cost or at a valuation based on valuation method verified by the auditor of the Fund and approved by the Trustee.

##### Shariah-based Collective Investment Schemes

The valuation of each unit or share in any Shariah-based collective investment scheme will be based on the valuation point of such Shariah-based collective investment scheme that is the last published NAV per unit or share of such Shariah-based collective investment scheme.

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In the case of any unlisted Shariah-based collective investment schemes, the valuation will be based on the last published NAV per unit.

In the case of listed Shariah-based collective investment schemes, the valuation will be based on the last done market price as at the close of business day of the respective stock exchanges. For example, the investments of the Fund in listed Shariah-based collective investment schemes which are listed in the Bursa Malaysia will be valued as at the close of the Bursa Securities or such time as may be specified by the SC.

#### Sukuk and Islamic Debentures

Investments in local unquoted sukuk will be valued based on a daily basis using fair value prices quoted by a bond pricing agency registered with the SC. An example of such agency is Bond Pricing Agency Malaysia Sdn. Bhd. If we are of the view that the price quoted by the bond pricing agency differs from the market price by more than 20 basis points, we may use the market price provided that we record the basis and obtain the necessary internal approvals for not using the bond pricing agency price. We will keep the audit trail of all decisions and basis for adopting market yield.

Investment in foreign sukuk will be valued based on fair value by reference to the average indicative yield quoted by three independent and reputable institutions. Valuation of foreign sukuk will be done on at least a weekly basis.

#### Islamic Money Market Instruments

For Islamic money market instruments, valuation shall be performed at least on a daily basis by reference to the value of such investment as provide by the bank or the financial institution that issues the investment including profits accrued thereon for the relevant period, if any.

#### Cash/Shariah-Based Deposits/Shariah-Based Liquid Assets

Cash and amounts held in Shariah-based deposits/Shariah-based liquid assets placed with financial institutions are valued each day by reference to the value of such investments and profit accrued thereon for the relevant period.

#### Islamic Derivatives

Over-the-counter Islamic derivatives instruments are marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined in good faith by the Manager on methods and bases that have been verified by the auditors of the Fund and approved by the Trustee. Any changes in the value of the contracts are adjusted for, directly in the margin accounts, with corresponding recognition in the unrealised reserves.

#### Islamic Structured Products

The issuer of the Islamic structured product obtain the present value i.e. marked-to-market of our trade independently from the trader and provide this to us on a daily/ weekly bid/mid-market valuation, depending on the instrument. As a counter-check on the valuation provided by the issuer, we will run a separate valuation on the Islamic structured product. The pricing provided by the issuer will be verified and any differences exceeding the set tolerance levels between the issuer and us and impacting the NAV by more than a pre-defined level would be investigated and rectified, if required.

#### Islamic Futures contracts

Investment in Islamic futures contracts for example crude palm oil futures will be marked-to-market at the end of each Business Day.

### **Onshore and Offshore Funds**

#### Unlisted Fixed Income Securities

Investments in fixed income securities which are not listed on Bursa Malaysia will be valued on a daily basis using fair value prices quoted by a bond pricing agency registered with the SC. An example of such an agency is Bond Pricing Agency Malaysia Sdn Bhd. If we are of the view that the price quoted by the bond pricing agency differs from the market price by more than 20 basis points, we may use the market price provided that we record the basis for not using the bond pricing agency price, obtain the necessary internal approvals for not using the bond pricing agency price and that we keep an audit trail of all the decisions and basis for adopting the market yield.

Foreign unlisted fixed income securities will be valued daily based on valuations obtained from at least three financial institutions.

#### Money Market Instruments

For money market instruments, valuation shall be performed at least on a daily basis by reference to the value of such investment as provided by the bank of the financial institution that issued the investment including profits accrued thereon for the relevant period, if any.

#### Collective Investment Schemes

The valuation of each unit or share in any collective investment scheme will be based on the valuation point of such collective investment scheme that is the last available published NAV price per unit or share of such collective investment scheme.

In the case of listed collective investment schemes, the valuation will be based on the last done market price as at the close of business day of the respective stock exchanges.

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**THE FUNDS**Cash/Fixed Deposits/Liquid Assets

Cash and amounts held in deposits or liquid assets placed with banks or other financial institutions are valued each day by reference to the value of such investments and the interests accrued thereon for the relevant period.

Futures and Options

Investment in futures contracts e.g. KLCI futures, Three-Month KLIBOR futures traded on Bursa Malaysia Derivatives will be "marked to market" at the end of each Business Day.

Listed Securities

In respect of investments of the Fund in listed securities (including suspended counters), which are quoted on a stock exchange, valuation will be based on the last done market price of the securities which is the price at the end of a particular Business Day. Accordingly, investments of the Funds in listed securities which are quoted on the Bursa Malaysia will be valued as at the close of the Bursa Securities or such time as may be specified by the SC. In the case of newly subscribed issues e.g. rights and warrants which have not yet been traded, valuation shall be at cost.

Unlisted Securities (other than unlisted fixed income securities)  
Investments in unlisted securities will be valued at book cost or at a valuation based on valuation method verified by the auditor of the Fund and approved by the Trustee.

- the Fund's borrowing is only on a temporary basis and that borrowings are not persistent;
- the borrowing period should not exceed a month;
- the aggregate borrowings of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and
- the Fund may only borrow from financial institutions.

Shariah-based funds must seek for an Islamic financing for the above requirements.

**⚠️ THERE CAN BE NO ASSURANCE THAT THE INVESTMENT OBJECTIVES OF THE RESPECTIVE FUNDS WILL BE REALISED. YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISORS.**

## POLICY ON GEARING

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The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Guidelines on Securities Borrowing and Lending) in connection with its activities. However the Fund may borrow cash for the purpose of meeting redemption requests for Units and for short-term bridging requirement. Such borrowings are subjected to the following:

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## 06. INFORMATION OF THE TARGET FUNDS

This section of the Prospectus provides you information regarding the Target Funds and the people behind the management of the Target Funds.



**INFORMATION OF THE TARGET FUNDS**

- **PRU<sup>ASIF</sup>** - INTERNATIONAL OPPORTUNITIES FUNDS - DRAGON PEACOCK
- **PRU<sup>GMN</sup>** - INTERNATIONAL OPPORTUNITIES FUNDS - GLOBAL MARKET NAVIGATOR
- **PRU<sup>Indonesia equity fund</sup>** - INTERNATIONAL OPPORTUNITIES FUNDS - INDONESIA EQUITY ("TARGET FUNDS")

The Target Funds are Sub-Funds of the International Opportunities Funds which is a SICAV ("*société d'investissement à capital variable*").

The INTERNATIONAL OPPORTUNITIES FUNDS ("the SICAV") is an investment company organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg and qualifies as a *société d'investissement à capital variable*. The SICAV was incorporated in Luxembourg on 20 March 2001 for an unlimited period. The last consolidated version of the Articles of Incorporation of the SICAV was deposited with the *Registre de Commerce et des Sociétés*, Luxembourg on 17 May 2010. The mention of such deposit has been published in the *Mémorial, Recueil des Sociétés et Associations* of Luxembourg, on 1 June 2010. The SICAV is registered with the *Registre de Commerce et des Sociétés*, Luxembourg under number B-81 110. The Articles of Incorporation of the SICAV are on file with the "*Registre de Commerce et des Sociétés*" of Luxembourg.

The SICAV is structured to provide investors with a variety of Sub-Funds of specific assets in various Reference Currencies. This "umbrella" structure enables investors to select from a range of Sub-Funds, the Sub-Fund(s) that best suit their individual requirements and thus make their own strategic allocation by combining holdings in various Sub-Funds of their own choosing. Each Sub-Fund shall be designated by a generic name. The SICAV operates as an open-ended company. Its Shares may be issued, redeemed and converted at prices based on their respective Net Asset Value. The Net Asset Value per Share of each Sub-Fund and/or Class is expressed in the Reference Currency of that Sub-Fund or Class or in such other additional currencies as the Board of Directors may decide from time to time.

Although the SICAV constitutes one sole legal entity, for the purpose of the relations between Shareholders, each Sub-Fund will be deemed to be a separate entity.

**REGULATORY AUTHORITY OF THE TARGET FUNDS**

- Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority)

**REGULATORY AUTHORITY OF THE INVESTMENT MANAGER OF THE TARGET FUNDS**

- Monetary Authority of Singapore

**APPLICABLE LEGISLATION**

- Part 1 of the Luxembourg Law of 20 December 2002 relating to undertakings for collective investment as amended from time to time.
- Council Directive EEC/85/611 (the "UCITS Directive") as amended.

**THE INVESTMENT MANAGER OF THE TARGET FUNDS**

The Investment Manager of the Target Funds is PAMS, whose registered office is at 10 Marina Boulevard #32-01 Marina Bay Financial Centre Tower 2, Singapore 018983

PAMS is an ultimately wholly owned subsidiary of Prudential plc ("Prudential"), a company incorporated in England with its head office in London, which, with its affiliated companies constitutes one of the world's leading financial services groups. It provides insurance and financial services directly and through its subsidiaries and affiliates throughout the world (the "Prudential Group"). Prudential has been in existence for over 161 years. The Prudential Group has more than 25 million customers worldwide and manages over £340 billion of assets under management as at 31 December 2010.

PAMS was set up as a company in 1994 and has been managing discretionary funds since 1995. As at 31 December 2010, PAMS had approximately S\$68.74 billion of assets under management, of which approximately S\$52.53 billion are discretionary funds managed in Singapore. Backed by the strengths of the Prudential Group, PAMS aims to respond swiftly to meet its customers' needs and to make timely investment decisions.

The Board of Directors of the SICAV pursuant to an agreement dated 20 March 2001 as amended on 28 September 2007 has appointed PAMS as the Investment Manager of the Target Funds. PAMS has also been appointed as the Global Distributor of the SICAV pursuant to an agreement dated 25 October 2004.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>My focus fund</sup> AND PRU<sup>Indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## INCEPTION DATES OF THE TARGET FUNDS

- **International Opportunities Fund – Dragon Peacock**  
The Fund was incepted on 17 October 2005 and as at 31 March 2011; the fund size of the Fund is USD312.02million
- **International Opportunities Funds – Global Market Navigator**  
The Fund was incepted on 26 March 2008 and as at 31 March 2011; the fund size of the Fund is USD20.5million.
- **International Opportunities Fund – Indonesia Equity**  
The Fund was incepted on 26 May 2011 and as at 31 March 2011; the fund size of the Fund is USD844.31 million.

## INVESTMENT OBJECTIVE OF THE TARGET FUNDS

### **International Opportunities Funds – Dragon Peacock**

To maximise 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. The investments of the Fund include, but are not limited to, listed securities in the Recognised Markets, depository receipts [including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs)], and debt securities convertible into common shares, preference shares and warrants.

### **International Opportunities Funds – Global Market Navigator**

The Target Fund aims to achieve positive absolute returns over the medium-term through the implementation of an actively managed asset allocation strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each of the asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds, swaps, options and foreign exchange forwards, each of which may be traded through recognized exchanges or via the over-the-counter markets.

### **International Opportunities Funds – Indonesia Equity**

The Target Fund aims to maximize long-term total returns by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Indonesia. The Target Fund may also invest in depository receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants.

## INVESTMENT POLICIES & STRATEGIES OF THE TARGET FUNDS

### **International Opportunities Funds – Dragon Peacock**

The International Opportunities Funds – Dragon Peacock aims to maximize long-term total return by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Hong Kong, the People's Republic of China and the Republic of India. The Target 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.

### **International Opportunities Funds – Global Market Navigator**

The Target Fund's Underlying Investment Strategy and How these are Selected:

The Investment Manager aims to take advantage of the large difference in returns between markets. The Investment Manager intends to buy into markets where valuation is attractive and expectations may be too pessimistic and avoid expensive markets where investors may be too euphoric. In managing the Target Fund, the Investment Manager adopts a valuation based investment approach and believes that:

- Market prices are determined by the complex interaction of multiple factors, which can drive asset prices away from their intrinsic values;
- Prices tend to revert to intrinsic value but the timing can be long and variable;
- This implies "value" investors can earn excess returns over the long run;
- The Investment Manager recognises that investor emotion and market momentum matters in the short term;
- Strict forecasting is futile. The Investment Manager, therefore, focuses on assessing whether markets provide sufficient "margin of safety" in delivering returns

Guided by this investment philosophy, the Investment Manager's investment process aims to exploit market inefficiency and dispersion of investment returns using a simple, disciplined and repeatable 4-step investment process.

- (1) Quantitative Screening:  
Identify opportunities that potentially offer excess returns based on a consistent set of factors
- (2) Qualitative analysis:  
Determine confidence in perceived opportunities and confirmation that value exists

THIS MASTER PROSPECTUS SUPERSEDES THE *PRU my focus fund* AND *PRU indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS**(3) Portfolio Construction:

Portfolio tilts consistent with the "margin of safety". Balance "value" with "momentum" signals for diversification

(4) Risk Control & Review:

Ensure integrity of portfolio positions & risk budgets with investment views & fund objectives

**International Opportunities Funds – Indonesia Equity**

To achieve this objective, the Investment Manager will invest in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Indonesia. The Target Fund may also invest in depositary receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants.

**PERMITTED INVESTMENT & INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUNDS**

- 
- International Opportunities Funds – Dragon Peacock
  - International Opportunities Funds – Global Market Navigator
  - International Opportunities Funds – Indonesia Equity
- 

## (1) The Target Funds may only invest in :

- (a) transferable securities and money market instruments admitted to or dealt in on a regulated market, as defined in article 4 point 1(14) of the Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004("Regulated Market");
  - (b) transferable securities and money market instruments dealt in on another Regulated Market in a Member State of the European Union ("EU member state") which operates regularly and is recognised and open to the public;
  - (c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-EU member state or dealt in on another Regulated Market in a non-EU member state which operates regularly and is recognised and open to the public located within any other country of Europe, Asia, Oceania, the American continents or Africa;
  - (d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another Regulated Market referred to under paragraphs (a) to (c) above and that such admission is secured within one year of issue;
- (e) shares or Units of UCITS authorised according to the UCITS Directive and/or other UCI within the meaning of the first and second indent of Article 1(2) of the UCITS Directive, should they be situated in a EU member state or not, provided that:
    - (i) such other UCI are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
    - (ii) the level of guaranteed protection for unit-holders in such other UCI is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;
    - (iii) the business of the other UCI is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
    - (iv) no more than 10% of the UCITS or the other UCI assets, whose acquisition is contemplated, can be, according to its instruments of incorporation, invested in aggregate in Units of other UCITS or other UCIs.
    - (v) the Target Funds may not invest in Units of other UCITS or other UCIs for more than 10% of their assets, unless otherwise provided in respect of particular Target Funds in its investment policy.
  - (f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a EU member state or, if the registered office of the credit institution is situated in a non EU member state provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community Law;
  - (g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in paragraphs (a), (b) and (c); and/or OTC derivatives, provided that:
    - (i) the underlying consists of instruments covered by this sub-section 1), financial indices, interest rates, foreign exchange rates or currencies, in which

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- the SICAV may invest according to its investment objectives as stated in the SICAV's articles of incorporation,
- (ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
  - (iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair market value at the SICAV's initiative;
- (h) money market instruments other than those dealt in on a Regulated Market and referred to in paragraphs (a) to (c) above, if the issuer or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
- (i) issued or guaranteed by a central, regional or local authority, a central bank of a EU member state, the European Central Bank, the European Union or the European Investment Bank, a non-EU member state or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more EU member states belong, or
  - (ii) issued by an undertaking any securities of which are dealt in on Regulated Markets referred to in paragraphs (a), (b) or (c), or
  - (iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law, or
  - (iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph (h) and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with Fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.
- (2) However, the Target Funds:
- (a) may invest up to 10% of the net assets of the Target Funds in transferable securities and money market instruments other than those referred to in sub-section 1) above;
  - (b) may acquire movable and immovable property which is essential for the direct pursuit of the Target Funds's business;
  - (c) may not acquire either precious metals or certificates representing them; and
  - (d) may hold ancillary liquid assets.

#### **INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUNDS**

- (3) In accordance with the principle of risk diversification, the Target Funds will invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same body. The Target Funds may not invest more than 20% of its assets in deposits made with the same body.
- (4) The risk exposure to a counterparty of the Target Funds in an OTC derivative transaction may not exceed 10% of its assets when the counterparty is a credit institution referred to in sub-section 1)(f) above, or 5% of its assets in any other case.
- (5) Moreover, the total value of the transferable securities and money market instruments held by the Target Funds in the issuing bodies in each of which it invests more than 5% of its assets must not exceed 40% of the value of its assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.
- (6) Notwithstanding the limits laid down in sub-sections 3) and 4) above, the Target Funds may not combine:
  - (i) investments in transferable securities or money market instruments issued by,
  - (ii) deposits made with and/or,
  - (iii) exposures arising from OTC derivatives transactions undertaken with a single body in excess of 20% of its assets.

**THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

**INFORMATION OF THE TARGET FUNDS**

(7) The following exceptions can be made:

- (a) The aforementioned limit of 10% can be raised to a maximum of 25% for certain debt securities if they are issued by credit institution whose registered office is situated in an EU member state and which is subject, by virtue of law, to particular public supervision for the purpose of protecting the holders of such debt securities. In particular, the amounts resulting from the issue of such debt securities must be invested, pursuant to the law in assets which sufficiently cover, during the whole period of validity of such debt securities, the liabilities arising there from and which are assigned to the preferential repayment of capital and accrued interest in the case of default by the issuer. If the Target Funds invests more than 5% of its net assets in such debt securities as referred to above and issued by the same issuer, the total value of such investments may not exceed 80% of the value of the Target's Fund net assets.
- (b) The aforementioned limit of 10% can be raised to a maximum of 35% for transferable securities or money market instruments issued or guaranteed by an EU member state, by its local authorities, by a non EU member state or by public international bodies of which one or more EU member states are members.
- (c) The transferable securities and money market instruments referred to in exceptions (a) and (b) are not included in the calculation of the limit of 40% laid down in sub-section 5) above.
- (d) The limits stated under sub-sections 3) to 6) and 7)(a) and (b) above, may not be combined and, accordingly, investments in transferable securities or money market instruments issued by the same body or in deposits or derivatives instruments made with this body in accordance with sub-sections 3) to 6) and 7)(a) and (b) above, may not, in any event, exceed a total of 35% of the Target Funds's net assets.
- (e) Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules are regarded as a single body for the purpose of calculating the limits contained in sub-sections 3) to 7).
- (f) The Target Funds may invest in aggregate up to 20% of its assets in transferable securities and money market instruments with the same group.

- (g) Without prejudice to the limits laid down in paragraph 12 below, the limit of 10% laid down in paragraph 3 to 7 is raised to a maximum of 20% for investment in equity and or debt securities issued by the same body when the aim of the investment policy of the SICAV is to replicate the composition of a certain equity or debt securities index which is recognised by the CSSF, on the following basis:
  - the composition of the index is sufficiently diversified;
  - the index represents an adequate benchmark for the market to which it refers; and
  - it is published in an appropriate manner.

This limit is 35% where that proves to be justified by exceptional market conditions in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

- (8) When transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above-mentioned restrictions.
- (9) The Target Funds is authorised to invest in accordance with the principle of risk spreading up to 100% of its assets in different transferable securities and money market instruments issued or guaranteed by a EU member state, its local authorities, a non-EU member state or public international bodies of which one or more EU member state are members, provided that in such event the Sub-Fund must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.
- (10) The Target Funds has 6 months from its date of authorization to achieve compliance with sub-sections 3) to 9) and 11).
- (11)
  - (a) The Target Funds may acquire shares or Units of UCITS and/or other UCI referred to in 1) (e). However, when the Target Funds invests in Units of UCITS or other UCIs for more than 10% of its assets according to sub-section 1) (e) v, no more than 20% of its assets are invested in a single UCITS or other UCI.

For the purposes of applying this investment limit, the Target Funds of a UCI with multiple sub-funds, within the meaning of Article 133 of the 2002 Law,

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

shall be considered as a separate entity, provided that the principle of segregation of commitments of the different sub-funds is ensured in relation to third parties.

Investment made in shares or Units of UCI other than UCITS may not exceed, in aggregate, 30% of the asset of the Target Funds.

When the Target Funds has acquired shares or Units of UCITS and/or other UCIs, the assets of the respective UCITS or other UCI do not have to be combined in the view of the limits laid down in sub-section 3) to 7) (a) to (f).

- (b) When the Target Funds invests in the shares or Units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company to which the management company is linked by common management or control or by a substantial direct or indirect holding, that management company or other company may not charge any management fee nor any subscription or redemption fees on account of the UCITS' investment in the Units of other UCITS and/or other UCI.
- (12) The SICAV will not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.
- (13) The SICAV may not acquire more than:
- 10% of non-voting shares of the same issuer,
  - 10% of the debt securities issued by the same issuer,
  - 25% of the Units of the same UCITS and/or other UCI or
  - 10% of the money market instruments of the same issuer.

The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of debt securities or money market instruments, or the net amount of the securities in issue, cannot be calculated.

- (14) The limits of sub-sections 12) and 13) above are waived as to:
- (a) transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities;
- (b) transferable securities and money market instruments issued or guaranteed by a non-EU member state;

- (c) transferable securities and money market instruments issued by public international bodies of which one or more EU member states are members;
- (d) shares held in the capital of a company incorporated in a non-EU member state and investing its assets mainly in securities of issuers having their registered office in that State, if under the legislation of that State such a holding represents the only way in which the Sub-Fund can invest in the securities of the issuers of that State. This derogation only applies if the company has an investment policy complying with sub-sections 3) to 7) (a) to (f) as well as sub-sections 11) to 13) above. If the limits stated in sub-sections 3) to 7) (a) to (f) and 11) above are exceeded, the provisions laid down in 9) and 18) shall apply *mutatis mutandis*;
- (e) shares held by the SICAV in the capital of one or more subsidiary companies carrying on only the business of management, advice or marketing in the country/state where the subsidiary is located, in regard to the repurchase of Units at shareholders' request exclusively on its or their behalf.
- (15) The Target Funds may not borrow more than 10% of its total net assets, and then only from financial institutions and on a temporary basis. The Target Funds may, however, acquire foreign currency by means of a back to back loan. The Target Funds will not purchase securities while borrowings are outstanding in relation to it, except to fulfil prior commitments and/or exercise subscription rights. However, the Target Funds can borrow up to 10% of its net assets to make possible the acquisition of immovable property essential for the direct pursuit of its business. In this case, these borrowings and those referred to above (temporary borrowings) may not in any case in total exceed 15% of the Target Funds's net assets.
- (16) The SICAV may not grant credits or act as guarantor for third parties. This limitation does not prevent the SICAV to purchase securities that are not fully paid up, nor to lend securities as further described thereunder. This limitation does not apply to margin payments on option deals and other similar transactions made in conformity with established market practices.
- (17) The Target Funds will not purchase any securities on margin (except that the Target Funds may obtain such short-term credit as may be necessary for the clearance of purchases and sales of securities) or make short sales of securities or maintain a short position. Deposits on other

**THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

**INFORMATION OF THE TARGET FUNDS**

accounts in connection with option, forward or financial futures contracts, are, however, permitted within the limits provided for here below.

The Board of Directors is authorised to introduce further investment restrictions at any time in the interests of the Shareholders, provided these are necessary to ensure compliance with the laws and regulations of those countries in which the SICAV's Shares are offered and sold. In this event, this Prospectus will be updated accordingly.

- (18) If any of the above limitations are exceeded for reasons beyond the control of the SICAV and/or the Target Funds or as a result of the exercise of subscription rights attaching to transferable securities or money market instruments, the SICAV and/or the Target Funds must adopt, as a priority objective, sales transactions for the remedying of that situation, taking due account of the interests of its Shareholders.
- (19) For a Target Funds registered with the Taiwan Securities and Future Commission, the following investment restrictions for derivative (as may be amended from time to time) shall apply:
- (a) The global risk exposure of netted derivatives open position that the Target Funds holds for purpose of increasing investment yield shall not be over 40% of the NAV of the Target Funds;
  - (b) The total contract value of the derivatives short position that the Target Funds holds for hedging purposes shall not exceed the total markets value of the hedged assets.

**RISK WARNING**

The SICAV must not neglect the following risks/terms that are linked to the investment in Units of other open-ended and closed-ended UCI:

- (a) If the investment is done in another open-ended or closed-ended UCI which is not subject to any permanent control for the protection of the investors, required by 2002 Law and carried out by a supervisory authority in its home country, there is less protection against possible losses.
- (b) Due to possible legal, contractual or juridical constraints, the possibility exists that the investments in other open-ended and closed-ended UCI may only be sold with difficulty.
- (c) In relation to the investment in other open-ended and

closed-ended UCI which are not linked to the SICAV in the manner described under sub-section 11)(b) above, the SICAV must bear the usual commissions relating to the Units of these UCI.

**RISK MANAGEMENT**

The SICAV will not use derivative instruments for other purposes than efficient portfolio management of the assets and/or to protect its assets and commitments. Should the SICAV decide to enter into derivative transactions for other purposes than hedging and/or efficient portfolio management, the investment policy of Target Funds will be amended accordingly.

The SICAV may, for the purpose of efficient portfolio management of its assets of and/or to protect its assets and commitments, employ certain techniques and instruments as set out below.

Efficient portfolio management transactions may not include speculative transactions. These transactions must be economically appropriate (this implies that they are realized in a cost-effective way) and be entered into for one or more of the following specific aims:

- the reduction of risks;
- the reduction of cost; or
- the generation of additional capital gain or income for the Fund with an appropriate level of risk, taking into account its risk profile and the risk diversification rules laid down in the investment restrictions.

In addition to the above, the SICAV may use derivatives to facilitate more complex efficient portfolio management techniques. In particular this may involve:

- using swap contracts to adjust interest rate risk;
- using currency derivatives to buy or sell currency risk;
- writing covered call options to generate additional income;
- using credit default swaps to buy or sell credit risk; and
- using volatility derivatives to adjust volatility risk

The relating risks of these transactions must be adequately captured by the SICAV's risk management process.

The SICAV must ensure that the overall exposure associated with derivatives does not exceed the net assets of the Target Funds. The following are taken into account in computing risk: the market value of the underlying instruments, the risk of default,

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

future foreseeable market developments and the period within which the positions are to be liquidated. This also applies to the following two points:

- In the case of investments in derivatives, the overall risk for the underlying instruments may not exceed the investment limits set forth in the investment restrictions. Investments in index-based derivatives need not be taken into account in the case of the investment limits set forth in the investment restrictions.
- If a derivative has a security or money market instrument as the underlying, it has to be taken into account with regard to compliance with the rules set forth under the investment restrictions.

In no case whatsoever must a recourse to transactions involving derivatives or other financial techniques and instruments cause the SICAV to depart from the investment objective set out in the prospectus of the Target Funds or add substantial supplementary risks in comparison to the SICAV's general risk policy (as described in the prospectus of the Target Funds).

In addition, the financial derivative instruments used for efficient portfolio management purposes must comply with the provisions contained in the investment restrictions.

**Securities lending transactions, sales with a right of repurchase transactions, reverse repurchase transactions, and/or repurchase transactions**

The SICAV may, for the Target Funds, for the purpose of efficient portfolio management and/or for hedging purpose, engage in securities lending transactions, sales with a right of repurchase transactions, reverse repurchase transactions and/or repurchase transactions (as those terms are defined in the CSSF Circular 08/356 on the rules applicable to undertaking for collective investment when they employ certain techniques and instruments relating to transferable securities and money market instruments (the "Circular")), subject to the provisions set forth in the Circular.

Under the conditions set forth in the Circular, cash collateral received by the Company in relation to securities lending transactions, sales with a right of repurchase transactions and/or reverse repurchase transactions may be reinvested in:

- shares or Units in money market undertaking for collective investments (UCIs) calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
- short-term bank deposits;

- money market instruments as defined in Directive 2007/16/EC of 19 March 2007;
- short-term bonds issued or guaranteed by a Member State of the European Union, Switzerland, Canada, Japan or the United States or by their local authorities or by supranational institutions undertakings with EU, regional or world-wide scope;
- bonds issued or guaranteed by first class issuers offering an adequate liquidity;
- reverse repurchase agreement transactions according to the provisions described under section I (C)(a) of the Circular.

**FEE CHARGEABLE BY INVESTING INTO CLASS D SHARES OF THE TARGET FUNDS**

- International Opportunities Funds – Dragon Peacock
- International Opportunities Funds – Global Market Navigator
- International Opportunities Funds – Indonesia Equity

**Direct Fees charged by the Target Fund**

- Sales Charge: Nil
- Redemption Charge: Nil

**Indirect Fees charged by the Target Funds**

- Annual Management Fee: Class D – None
- Shares are being issued in separate classes, as follows:

Class D reserved for certain institutional investors as defined from time to time by the Luxembourg authorities and specifically approved by the SICAV.

**Note:**

*As all funds will be invested into Class D shares, no annual management fee will be charged on the Target Fund level.*

**Other fees charged by the Target Funds**

**International Opportunities Funds – Dragon Peacock**

- Custodian Fee – Up to 0.10% p.a.;
- Fund Administration Fee – Up to 0.02% p.a.
- Transfer Agency Fee – Up to 0.02% p.a.
- Luxembourg Tax – 0.01% p.a.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**INFORMATION OF THE TARGET FUNDS****International Opportunities Funds – Global Market Navigator**

- Custodian Fee – Up to 0.10% p.a.;
- Fund Administration Fee –Up to 0.05% p.a.
- Transfer Agency Fee – Up to 0.05% p.a.
- Luxembourg Tax – 0.01% p.a.

\* Investors should note that the exact fees and charges incurred by the Fund in respect of the Target Fund's investment into the ETFs are currently not ascertainable. In addition, investors should also note that the fees and charges of an underlying ETF (including fees and charges which may be 0.1% or more of that underlying ETF's asset value) may not be available.

**International Opportunities Funds – Indonesia Equity**

- Custodian Fee: 0.13% p.a. (based on financial statement as at 31 December 2010), subject to change depending on various factors;
- Fund Administration Fee: 0.02% p.a. (based on financial statement as at 31 December 2010), subject to change depending on various factors;
- Transfer Agency Fee: 0.02% p.a. (based on financial statement as at 31 December 2010), subject to change depending on various factors;
- Deferred Sales Charge -1.00% of the value of the Shares redeemed; and
- Operating expenses, including without limitation the costs of buying and selling securities, governmental charges, legal and auditing fees, interest, printing, reporting and publication expenses, paying agency fees, postage and telephone.

**Note:**

The Administration Fee and the Deferred Sales Charge charged by the Target Funds set out herein is waived and will not be charged when an investor invests in the Fund.

**Other Expenses**

The SICAV bears all its operating expenses, including without limitation the costs of buying and selling securities, governmental charges, legal and auditing fees, interest, printing, reporting and publication expenses, paying agency fees, postage and telephone.

**Dividend Policy for the Target Fund**

Dividend is not available for Class D Shares of the Target Funds.

**FUND PERFORMANCES OF THE TARGET FUNDS**

- International Opportunities Funds – Dragon Peacock

	<b>IOF Dragon Peacock Fund Class D</b>	<b>50% MSCI China + 50% MSCI India</b>
Fund Performance Since Inception as at 30 April 2011	22.27	20.69

- International Opportunities Funds – Global Market Navigator
- International Opportunities Funds – Indonesia Equity

No benchmark for IOF Global Market Navigator; IOF Indonesia Equity Class D commences 26 May 2011

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- **PRUGL** - M&G GLOBAL LEADERS FUND
- **PRUGB** - M&G GLOBAL BASICS FUND (“TARGET FUNDS”)

The investment manager of both the M&G Global Leaders Fund and M&G Global Basics Fund is M&G Investment Management Limited (M&G); a company part of the Prudential Group whose ultimate holding company, Prudential plc, is listed on both the London and New York Stock Exchanges (as at 31 December 2009).

M&G was founded in 1901 as the financial arm of a British engineering company and revolutionized British financing in 1931 when it launched the first-ever mutual fund for the general public. In 1999, M&G merged with Prudential plc. Based in London, M&G now manages investment funds, for its institutional and individual clients, and also acts as European investment manager for Prudential plc.

Both the M&G Global Leaders Fund and M&G Global Basics Fund are sub-funds under the umbrella of M&G Investment Funds (1).

M&G Investment Funds (1) is an open-ended investment company with variable capital, incorporated in England and Wales under registered number IC 110 and authorized by the Financial Services Authority (“FSA”) with effect from 6 June 2001. The M&G Investment Funds (1) has been established for an unlimited duration. As an umbrella company, the assets of each sub-fund are treated as separate from those of every other sub-fund and will be invested in accordance with the sub-fund’s own investment objective and policy.

M&G Investment Funds (1) has been certified by the FSA as complying with the conditions necessary for it to enjoy the rights conferred by the EC Directive on undertakings for collective investment in transferable securities (“UCITS”).

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#### **REGULATORY AUTHORITY OF THE TARGET FUNDS**

- Financial Services Authority (FSA)

#### **REGULATORY AUTHORITY OF THE INVESTMENT MANAGER OF THE TARGET FUNDS**

- Financial Services Authority (FSA)
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#### **INVESTMENT OBJECTIVE**

##### **M&G Global Leaders Fund**

The M&G Global Leaders Fund invests in a wide range of global equities that the fund manager considers to be leading in their field with the objective of maximising long-term total return (the combination of income and growth of capital).

##### **M&G Global Basics Fund**

The M&G Global Basics Fund is a global equity fund which invests wholly or mainly in companies operating in basic industries (‘primary’ or ‘secondary’ industries) and also in companies that service these industries. The fund may also invest in other global equities. The sole aim of the fund is to maximise long term capital growth

#### **INVESTMENT STRATEGY**

##### **M&G Global Leaders Fund**

The M&G Global Leaders Fund has a clearly defined active investment approach, focused exclusively on individual stocks selection decisions and driven by fundamental company analysis. No top-down views are imposed on sector, country or currency selections. There is no reference to a benchmark in the stock selection process.

The investment strategy of the M&G Global Leaders Fund is to select the best stocks from all sectors, countries, size ranges and phases of the company life cycle (growth, fading, mature and recovery). Particular emphasis is placed on identifying companies which are making positive changes in capital allocation.

All companies considered for the M&G Global Leaders Fund are subjected to rigorous analysis. The fund manager then uses the best of these ideas to construct the portfolio, guided by a risk management process designed to ensure proper diversification and that the appropriate risks are being taken by the fund.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS****M&G Global Basics Fund**

The M&G Global Basics Fund is a global equity fund that focuses on companies that are considered to be the 'building blocks' of the world's economy. Its investment universe comprises both 'primary' industries (where potential investments will be involved in the extraction of raw materials) and 'secondary' industries (where potential investments will be involved in the conversion of materials into products and services for the consumer).

The fund has a bias towards larger companies and those which M&G believe can grow independently of the economic environment. M&G seeks to identify companies that exhibit the following qualities: strong competitive edge and sustainable market share (leadership in a niche market, natural barriers to entry, technology advantage); valuable and identifiable assets; a proven business model; financial strength (strong balance sheet, good revenue growth); and low valuations. Detailed, qualitative research is used, and importance is placed upon face-to-face company meetings and visits. The visits are used to identify industry themes and trends as well as to assess the quality of the company and its management.

**RISK MANAGEMENT**

M&G sees investment risk as being separate from regulatory risk. Regulatory risks are monitored by our internal compliance team who are entirely independent of the investment management business.

We believe that investment risk should be managed from within the equities team. We manage investment risk in two ways:

1. **Stock selection risk:** we have a team of research analysts responsible for understanding investment risk at the individual stock level. The analysts carry out detailed stock level analysis to ensure that we have a thorough understanding of the companies in which we invest which in most cases this includes meeting company management as well as detailed, independent analysis of fundamentals.
2. **Portfolio construction risk:** The Equities Portfolio Strategy & Risk teams are responsible for managing portfolio construction risk by ensuring that the fund manager is not inadvertently taking unintended thematic, macro or style biases, and that he is allocating his risk budget most effectively given his return expectations at the individual stock level.

**PORTFOLIO PARAMETERS OF THE TARGET FUNDS**

In order to achieve aggressive performance objectives, M&G believe it is important that fund managers are given the freedom to take risks as long as they are consistent with the mandate, and that the risks are well understood by themselves and by senior management. We therefore impose no further investment guidelines, outside of regulatory guidelines, as we believe that restrictions around stock, sector, country exposures alone can adversely affect fund performance. For example, if a retail fund is heavily underweight the US, we would not force the manager to invest in stocks with low conviction simply to bring the fund closer to a benchmark.

In pursuing the fund's investment objective the Authorised Corporate Director (ACD) accepts market price risk and currency risk in relation to the investment portfolio and cash positions. Generally, the ACD will not seek to hedge these exposures since they believe that, in the long term, such hedging would be detrimental to total return. Accordingly, although permitted by the prospectus, the fund has not used derivative instruments.

Both the M&G Global Leaders Fund and M&G Global Basics Fund hold overseas investments and exchange rate fluctuations can affect both capital and income values. Short-term foreign currency exposures are generally covered by short-dated currency contracts. Income arising in foreign currencies is converted into euro shortly after receipt and is not hedged in advance of receipt.

Since the objective of both the M&G Global Leaders Fund and M&G Global Basics Fund are to deliver returns over the long term, transactions with the sole objective of realising short-term returns are generally not undertaken.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## **PERMITTED INVESTMENT & INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUNDS**

### **1. General rules of investment**

1.1 The Instrument of Incorporation permits the ACD to utilize the investment and borrowing powers permitted by a UCITS scheme which complies with Chapter 5 of COLL. The ACD manages the Sub-funds in accordance with the investment and borrowing powers set out below.

1.2 The ACD's investment policy may mean that at times, where it is considered appropriate, the property of the sub-fund will not be fully invested and that prudent levels of liquidity will be maintained.

### **2. Prudent spread of risk**

2.1 The ACD must ensure that, taking account of the investment objectives and policy of the sub-fund, the scheme property of the sub-fund aims to provide a prudent spread of risk.

### **3. Requirement to cover sales**

3.1 No agreement by or on behalf of the sub-fund to dispose of property or rights may be made unless:

3.1.1 The obligation to make the disposal and any other similar obligation could be immediately honored by the sub-fund by delivery of property or the assignment (or, in Scotland, assignation) of rights; and

3.1.2 The property and rights at 3.1.1 are owned by the sub-fund at the time of the agreement.

3.2 Paragraph 3.1 does not apply to a deposit and in relation to certain derivative transactions under COLL 5.2.22(3).

### **4. UCITS schemes: permitted types of scheme property**

The scheme property of a sub-fund must, subject to its investment objective and policy and except where otherwise provided by COLL 5, consist solely of any or all of:

4.1 transferable securities;

4.2 approved money-market instruments;

4.3 Units in collective investment schemes;

4.4 derivatives and forward transactions;

4.5 deposits; and

4.6 movable and immovable property that is necessary for the direct pursuit of the Company's business; in accordance with the rules in COLL 5.2.

4.7 The requirements on spread do not apply until the expiry of a period of six months after the date of effect of the authorization order in respect of the sub-funds (or on which the initial offer commenced if later) provided that the requirement to maintain prudent spread of risk is complied with.

4.8 It is not intended that any sub-fund will have an interest in any immovable property or tangible movable property.

### **5. Transferable Securities**

5.1 A transferable security is an investment falling within article 76 (Shares etc), article 77 Instruments creating or acknowledging indebtedness), article 78 (Government and public securities), article 79 (Instruments giving entitlement to investments) and article 80 (Certificates representing certain securities) of the Regulated Activities Order.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS**

- 5.2 An investment is not a transferable security if the title to it cannot be transferred, or can be transferred only with the consent of a third party.
- 5.3 In applying paragraph 4.2 to an investment which is issued by a body corporate, and which is an investment falling within articles 76 (Shares, etc) or 77 (Instruments creating or acknowledging indebtedness) of the Regulated Activities Order, the need for any consent on the part of the body corporate or any members or debenture holders of it may be ignored.
- 5.4 An investment is not a transferable security unless the liability of the holder of it to contribute to the debts of the issuer is limited to any amount for the time being unpaid by the holder of it in respect of the investment.

**6. Investment in transferable securities**

- 6.1 A sub-fund may invest in a transferable security only to the extent that the transferable security fulfils the following criteria:
- 6.1.1 the potential loss which the sub-fund may incur with respect to holding the transferable security is limited to the amount paid for it;
- 6.1.2 its liquidity does not compromise the ability of the ACD to comply with its obligation to redeem Units at the request of any qualifying Shareholder (see COLL 6.2.16R(3));
- 6.1.3 reliable valuation is available for it as follows:
- 6.1.3.1 in the case of a transferable security admitted to or dealt in an eligible market, where there are accurate, reliable and regular prices which are either market prices or prices made available by valuation systems independent from issuers;
- 6.1.3.2 in the case of a transferable security not admitted to or dealt in on an eligible market, where there is a valuation on a periodic basis which is derived from information from the issuer of the transferable security or from competent investment research;
- 6.1.4 appropriate information is available for it as follows:
- 6.1.4.1 in the case of a transferable security admitted to or dealt in on an eligible market, where there is regular, accurate and comprehensive information available to the market on the transferable security or, where relevant, on the portfolio of the transferable security;
- 6.1.4.2 in the case of a transferable security not admitted to or dealt in on an eligible market, where there is regular and accurate information available to the ACD on the transferable security or, where relevant, on the portfolio of the transferable security;
- 6.1.5 It is negotiable;
- 6.1.6 its risks are adequately captured by the risk management process of the ACD.
- 6.2 Unless there is information available to the ACD that would lead to a different determination, a transferable security which is admitted to or dealt in on an eligible market shall be presumed:
- 6.2.1 not to compromise the ability of the ACD to comply with its obligation to redeem shares at the request of any qualifying Shareholder; and
- 6.2.2 to be negotiable.
- 6.3 Not more than 5% in value of a sub-fund is to consist of warrants.

**7. Closed end funds constituting transferable securities**

- 7.1 A unit in a closed end fund shall be taken to be a transferable security for the purposes of investment by a sub-fund, provided it fulfils the criteria for transferable securities set out in paragraph 6 (investment in transferable securities), and either:
- 7.1.1 where the closed end fund is constituted as an investment company or a unit trust:
- 7.1.1.1 it is subject to corporate governance mechanisms applied to companies; and

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

- 7.1.1.2 where another person carries out asset management activity on its behalf, that person is subject to national regulation for the purpose of investor protection; or
- 7.1.2 where the closed end fund is constituted under the law of contract:
  - 7.1.2.1 it is subject to corporate governance mechanisms equivalent to those applied to companies; and
  - 7.1.2.2 it is managed by a person who is subject to national regulation for the purpose of investor protection.

**8. Transferable securities linked to other assets**

- 8.1 A sub-fund may invest in any other investment which shall be taken to be a transferable security for the purposes of investment by a sub-fund provided the investment:
  - 8.1.1 fulfils the criteria for transferable securities set out in paragraph 6 (investment in transferable securities) above; and
  - 8.1.2 is backed by or linked to the performance of other assets, which may differ from those in which a sub-fund can invest.
- 8.2 Where an investment in 8.1 contains an embedded derivative component (see COLL 5.2.19R (3A)), the requirements of COLL 5 with respect to derivatives and forwards will apply to that component.

**9. Approved Money Market Instruments**

- 9.1 An approved money-market instrument is a money-market instrument which is normally dealt in on the money market, is liquid and has a value which can be accurately determined at any time.
- 9.2 A money-market instrument shall be regarded as normally dealt in on the money market if it:
  - 9.2.1 has a maturity at issuance of up to and including 397 days;
  - 9.2.2 has a residual maturity of up to and including 397 days;
  - 9.2.3 undergoes regular yield adjustments in line with money market conditions at least every 397 days; or
  - 9.2.4 has a risk profile, including credit and interest rate risks, corresponding to that of an instrument which has a maturity as set out in 9.2.1 or 9.2.2 or is subject to yield adjustments as set out in 9.2.3.
- 9.3 A money-market instrument shall be regarded as liquid if it can be sold at limited cost in an adequately short time frame, taking into account the obligation of the ACD to redeem Units at the request of any qualifying Shareholder (see COLL 6.2.16R(3)).
- 9.4 A money-market instrument shall be regarded as having a value which can be accurately determined at any time if accurate and reliable valuations systems, which fulfill the following criteria, are available:
  - 9.4.1 enabling the ACD to calculate a net asset value in accordance with the value at which the instrument held in the portfolio could be exchanged between knowledgeable willing parties in an arm's length transaction; and
  - 9.4.2 based either on market data or on valuation models including systems based on amortised costs.
- 9.5 A money-market instrument that is normally dealt in on the money market and is admitted to or dealt in on an eligible market shall be presumed to be liquid and have a value which can be accurately determined at any time unless there is information available to the ACD that would lead to a different determination.

**10. Transferable securities and money market instruments generally to be admitted or dealt in on an Eligible Market**

- 10.1 Transferable securities and approved money market instruments held within a sub-fund must be:

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS**

- 10.1.1 admitted to or dealt on an eligible market (as described in paragraph 12.3); or
- 10.1.2 dealt on an eligible market as described (in paragraph 12.3.2).
- 10.1.3 for an approved money market instrument not admitted to or dealt in on an eligible market, within 13.1; or
- 10.1.4 recently issued transferable securities provided that:
  - 10.1.4.1 the terms of issue include an undertaking that application will be made to be admitted to an eligible market; and
  - 10.1.4.2 such admission is secured within a year of issue.
- 10.2 However, a sub-fund may invest no more than 10% of the scheme property in transferable securities and approved money-market instruments other than those referred to in 11.1

**11. Eligible markets regime: purpose**

- 11.1 To protect investors the markets on which investments of the sub-fund are dealt in or traded on should be of an adequate quality ("eligible") at the time of acquisition of the investment and until it is sold.
- 11.2 Where a market ceases to be eligible, investments on that market cease to be approved securities. The 10% restriction on investing in non approved securities applies and exceeding this limit because a market ceases to be eligible will generally be regarded as an inadvertent breach.
- 11.3 A market is eligible for the purposes of the rules if it is:
  - 11.3.1 a regulated market; or
  - 11.3.2 a market in an EEA State which is regulated, operates regularly and is open to the public; or 12.3.3 any market within 12.4.
- 11.4 A market not falling within paragraph 12.3 is eligible for the purposes of Chapter 5 of the Regulations if:
  - 11.4.1 the ACD, after consultation and notification with the Depositary, decides that market is appropriate for investment of or dealing in the scheme property;
  - 11.4.2 the market is included in a list in the prospectus; and
  - 11.4.3 the Depositary has taken reasonable care to determine that:
    - (a) adequate custody arrangements can be provided for the investment dealt in on that market; and
    - (b) all reasonable steps have been taken by the ACD in deciding whether that market is eligible.
- 11.5 In paragraph 12.4, a market must not be considered appropriate unless it is regulated, operates regularly, is recognised as a market or exchange or as a self-regulatory organization by an overseas regulator, is open to the public, is adequately liquid and has adequate arrangements for unimpeded transmission of income and capital to or for the order of investors.
- 11.6 The eligible markets for each sub-fund are set out in Appendix 3.

**12. Money-market instruments with a regulated issuer**

- 12.1 In addition to instruments admitted to or dealt in on an eligible market, a sub-fund may invest in an approved money-market instrument provided it fulfils the following requirements:
  - 12.1.1 the issue or the issuer is regulated for the purpose of protecting investors and savings; and
  - 12.1.2 the instrument is issued or guaranteed in accordance with paragraph 14 (issuers and guarantors of money market instruments).
- 12.2 The issue or the issuer of a money-market instrument, other than one dealt in on an eligible market, shall be regarded as regulated for the purpose of protecting investors and savings if:

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

- 12.2.1 The instrument is an approved money-market instrument;
- 12.2.2 Appropriate information is available for the instrument (including information which allows an appropriate assessment of the credit risks related to investment in it), in accordance with paragraph 15 (appropriate information for money market instruments); and
- 12.3 the instrument is freely transferable.

**13. Issuers and guarantors of money-market instruments**

- 13.1 A sub-fund may invest in an approved money-market instrument if it is:
  - 13.1.1 Issued or guaranteed by any one of the following:
    - 13.1.1.1 A central authority of an EEA State or, if the EEA State is a federal state, one of the members making up the federation;
    - 13.1.1.2 A regional or local authority of an EEA State;
    - 13.1.1.3 The European Central Bank or a central bank of an EEA State;
    - 13.1.1.4 The European Union or the European Investment Bank;
    - 13.1.1.5 A non-EEA State or, in the case of a federal state, one of the members making up the federation;
    - 13.1.1.6 A public international body to which one or more EEA States belong; or
  - 13.1.2 Issued by a body, any securities of which are dealt in on an eligible market; or
  - 13.1.3 Issued or guaranteed by an establishment which is:
    - 13.1.3.1 Subject to prudential supervision in accordance with criteria defined by European Community law; or
    - 13.1.3.2 Subject to and complies with prudential rules considered by the FSA to be at least as stringent as those laid down by European Community law.
- 13.2 An establishment shall be considered to satisfy the requirement in 14.1.3.2 if it is subject to and complies with prudential rules, and fulfils one or more of the following criteria:
  - 13.2.1 It is located in the European Economic Area;
  - 13.2.2 It is located in an OECD country belonging to the Group of Ten;
  - 13.2.3 It has at least investment grade rating;
- 13.3 on the basis of an in-depth analysis of the issuer, it can be demonstrated that the prudential rules applicable to that issuer are at least as stringent as those laid down by European Community law.

**14. Appropriate information for money-market instruments**

- 14.1 In the case of an approved money-market instrument within 14.1.2 or issued by a body of the type referred to in COLL 5.2.10E(G); or which is issued by an authority within 14.1.1.2 or a public international body within 14.1.1.6 but is not guaranteed by a central authority within 14.1.1.1, the following information must be available:
  - 14.1.1 Information on both the issue or the issuance programme, and the legal and financial situation of the issuer prior to the issue of the instrument, verified by appropriately qualified third parties not subject to instructions from the issuer;

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**INFORMATION OF THE TARGET FUNDS**

- 14.1.2 Updates of that information on a regular basis and whenever a significant event occurs; and
- 14.1.3 Available and reliable statistics on the issue or the issuance programme.
- 14.2 In the case of an approved money-market instrument issued or guaranteed by an establishment within 14.1.3, the following information must be available:
- 14.2.1 Information on the issue or the issuance programme or on the legal and financial situation of the issuer prior to the issue of the instrument;
- 14.2.2 Updates of that information on a regular basis and whenever a significant event occurs; and
- 14.2.3 Available and reliable statistics on the issue or the issuance programme, or other data enabling an appropriate assessment of the credit risks related to investment in those instruments.
- 14.3 In the case of an approved money-market instrument:
- 14.3.1 Within 14.1.1.1, 14.1.1.4 or 14.1.1.5; or
- 14.3.2 Which is issued by an authority within 14.1.1.2 or a public international body within 14.1.1.6 and is guaranteed by a central authority within 14.1.1.1;
- 14.4 information must be available on both the issue or the issuance programme, and on the legal and financial situation of the issuer prior to the issue of the instrument.
- 15. Spread: general**
- 15.1 This rule on spread does not apply to government and public securities.
- 15.2 For the purposes of this requirement companies included in the same group for the purposes of consolidated accounts as defined in accordance with Directive 83/349/EEC or in the same group in accordance with international accounting standards are regarded as a single body.
- 15.3 Not more than 20% in value of the scheme property is to consist of deposits with a single body.
- 15.4 Not more than 5% in value of the scheme property is to consist of transferable securities issued by any single body.
- 15.5 The limit of 5% in paragraph 16.4 is raised to 10% in respect of up to 40% in value of the scheme property. Covered bonds need not to be taken into account for the purpose of applying the limit of 40%.
- 15.6 The limit of 5% in 16.4 is raised to 25% in value of the scheme property in respect of covered bonds, provided that when a sub-fund invests more than 5% in covered bonds issued by a single body, the total value of covered bonds held must not exceed 80% in value of the scheme property.
- 15.7 In applying paragraphs 16.4 and 16.5 certificates representing certain securities are treated as equivalent to the underlying security.
- 15.8 The exposure to any one counterparty in an OTC derivative transaction must not exceed 5% in value of the scheme property; this limit being raised to 10% where the counterparty is an approved bank.
- 15.9 Not more than 20% in value of the scheme is to consist of transferable securities and approved money market instruments issued by the same group (as referred to in paragraph 16.2).
- 15.10 Subject to paragraph 23 (Concentration) in applying the limits in paragraphs 16.4, 16.5, 16.7 and 16.9, and subject to 16.6, not more than 20% in value of the scheme property is to consist of any combination of two or more of the following:
- 15.10.1 transferable securities (including covered bonds) or approved money market instruments issued by; or

**THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

- 15.10.2 deposits made with; or
- 15.10.3 exposures from OTC derivatives transactions made with; a single body.

**16. Spread: Government and public securities**

- 16.1 The above restrictions do not apply to Government and public securities. The restrictions in relation to such securities are set out below ("such securities").
- 16.2 Where no more than 35% in value of the scheme property is invested in such securities issued by any one body, there is no limit on the amount which may be invested in such securities or in any one issue.
- 16.3 Subject to its investment objective, a sub-fund may invest more than 35% in value of the scheme property in such securities issued by any one body provided that:
  - 16.3.1 The ACD has before any such investment is made consulted with the Depositary and as a result considers that the issuer of such securities is one which is appropriate in accordance with the investment objectives of the authorised fund;
  - 16.3.2 No more than 30% in value of the scheme property consists of such securities of any one issue;
  - 16.3.3 The scheme property includes such securities issued by that or another issuer, of at least six different issues;
  - 16.3.4 The disclosures required by the FSA have been made.
- 16.4 The rules in paragraph 17.3 apply to the sub-funds listed in Appendix 1 only where that sub-fund's investment objective and policy specifically states more than 35% of the scheme property of that sub-fund is or may be invested in certain securities (which are listed in the investment objective and policy).
- 16.5 In relation to such securities:
  - 16.5.1 Issue, issuer and issuer include guarantee, guaranteed and guarantor; and
  - 16.5.2 An issue differs from another if there is a difference as to repayment date, rate of interest, guarantor or other material terms of the issue.
- 16.6 Notwithstanding paragraph 16.1 above, and subject to paragraphs 17.2 and 17.3, in applying the 20% limit in
- 16.7 with respect to a single body, government and public securities issued by that body shall be taken into account.

**17. Investment in collective investment Schemes**

- 17.1 Up to 5% in value of the property of a sub-fund may be invested in Units or shares in one or more:
  - 17.1.1 UCITS schemes; or
  - 17.1.2 certain recognised schemes, as defined in s270 the Financial Services and Markets Act 2000, subject in each case that certain conditions are met and in particular that the second scheme has terms which prohibit more than 10% in value of the scheme property consisting of Units in collective investment schemes.
- 17.2 Subject to the rules in COLL 5.2.16R and the value stated in 9.1 above, investments in collective investment schemes may be in schemes which are managed or operated by (or, in the case of companies incorporated under the OEIC Regulations, have as their authorised corporate director) the ACD or an associate of the ACD.
- 17.3 A sub-fund cannot invest in other sub-funds of the Company, but may invest in shares of a sub-fund of another company.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS****18. Investment in nil and partly paid securities**

A transferable security or an approved money market instrument on which any sum is unpaid falls within a power of investment only if it is reasonably foreseeable that the amount of any existing and potential call for any sum unpaid could be paid by the sub-fund, at the time when payment is required, without contravening the rules in Chapter 5 of COLL.

**19. Risk Management**

The ACD must use a risk management process, as reviewed by the Depositary, enabling it to monitor and measure as frequently as appropriate the risk of the Company's positions and their contribution to the overall risk profile of the Company.

**20. Investment in deposits**

The Company may invest in deposits only with an Approved Bank and which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months.

**21. Significant influence**

21.1 The Company must not acquire transferable securities issued by a body corporate and carrying rights to vote (whether or not on substantially all matters) at a general meeting of that body corporate if:

21.2 immediately before the acquisition, the aggregate of any such securities held by the sub-fund gives the sub-fund power significantly to influence the conduct of business of that body corporate; or

21.3 The acquisition gives the Company that power.

21.4 For the purpose of paragraph 21.3, the Company is to be taken to have power significantly to influence the conduct of business of a body corporate if it can, because of the transferable securities held by it, exercise or control the exercise of 20% or more of the voting rights in that body corporate (disregarding for this purpose any temporary suspension of voting rights in respect of the transferable securities of that body corporate).

**22. Concentration**

The Company:

22.1 must not acquire transferable securities (other than debt securities) which:

22.1.1 do not carry a right to vote on any matter at a general meeting of the body corporate that issued them; and

22.1.2 Represent more than 10% of those securities issued by that body corporate;

22.2 must not acquire more than 10% of the debt securities issued by any single body;

22.3 must not acquire more than 10% of the Units in a collective investment scheme;

22.4 must not acquire more than 10% of the approved money market instruments issued by any single body; and

22.5 need not comply with the limits in paragraphs 22.2 to 22.4 if, at the time of acquisition, the net amount in issue of the relevant investment cannot be calculated.

**23. Cover**

23.1 Where the FSA Rules allow a transaction to be entered into or an investment to be retained only (for example investment in warrants and nil and partly paid securities and the general power to accept or underwrite) if possible obligations arising out of the investment transactions or out of the retention would not cause any breach of any limits in COLL 5, it must be assumed that the maximum possible liability of the subfund under any of those rules has also been provided for.

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

23.2 Where a rule in COLL permits an investment transaction to be entered into or an investment to be retained only if that investment transaction, or the retention or other similar transactions are covered:

23.2.1 it must be assumed that in applying any of those rules, the sub-fund must also simultaneously satisfy any other obligation relating to cover; and

23.2.2 No element of cover must be used more than once.

#### **24. Efficient Portfolio Management**

24.1 The Company may use its property to enter into transactions for the purposes of efficient portfolio management ('EPM') as set out in this paragraph 25 and may enter into any transaction to hedge (i.e. with the purpose of preserving the value of an asset or assets of a sub-fund).

24.2 A transaction in a derivative must have the underlying consisting of any or all of the following to which the scheme is dedicated:

24.2.1 Transferable securities permitted under paragraph 11 (Transferable securities and money market instruments generally to be admitted or dealt in on an Eligible Market);

24.2.2 Approved money market instruments permitted under paragraph 11 (Transferable securities and money market instruments generally to be admitted or dealt in on an Eligible Market) above;

24.2.3 Deposits permitted under paragraph 21 (investment in deposits);

24.2.4 Derivatives permitted under this rule;

24.2.5 Collective investment scheme Units permitted under paragraph 18 (investment collective investment schemes) above;

24.2.6 Financial indices which satisfy the criteria set out at COLL 5.2.20AR (financial indices underlying derivatives);

24.2.7 Interest rates;

24.2.8 Foreign exchange rates; and

24.2.9 Currencies.

24.3 Permitted EPM transactions (excluding stock lending arrangements) are transactions in derivatives (i.e. options, futures or contracts for differences) dealt in or traded on an approved derivatives market; off exchange futures, options or contracts for differences resembling options; or synthetic futures in certain circumstances. The Company may enter into approved derivatives transactions on derivatives markets which are eligible. Eligible derivatives markets are those which the ACD after consultation with the Depositary has decided are appropriate for the purpose of investment of or dealing in the scheme property with regard to the relevant criteria set out in the Regulations and the Guidance on eligible markets issued by the FSA as amended from time to time.

24.4 The eligible derivatives markets for the Company are set out in Appendix 3.

24.5 New eligible derivatives markets may be added to a sub-fund in accordance with the Regulations and only after the ACD has revised the prospectus accordingly.

24.6 Any forward transactions must be with an approved counterparty (eligible institutions, money market institutions etc). A derivatives or forward transaction which would or could lead to delivery of scheme property to the Depositary in respect of the Company may be entered into only if such scheme property can be held by the Company, and the ACD reasonably believes that delivery of the property pursuant to the transactions will not lead to a breach of the Regulations.

24.7 There is no limit on the amount of the scheme property which may be used for EPM but the transactions must satisfy three broadly-based requirements:

**THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

**INFORMATION OF THE TARGET FUNDS**

- 24.7.1 A transaction must reasonably be believed by the ACD to be economically appropriate to the efficient portfolio management of the Company. This means that transactions undertaken to reduce risk or cost (or both) must alone or in combination with other EPM transactions diminish a risk or cost of a kind or level which it is sensible to reduce and transactions undertaken to generate additional capital or income must confer a benefit on the Company or the sub-fund.
- 24.8 EPM may not include speculative transactions.
- 24.8.1 The purpose of an EPM transaction for the Company must be to achieve one of the following aims in respect of the Company or a sub-fund:
- reduction of risk
  - reduction of cost
  - the generation of additional capital or income
- 24.8.1.1 Reduction of risk allows for the use of the technique of cross-currency hedging in order to switch all or part of the Company's or sub-fund's exposure away from a currency the ACD considers unduly prone to risk, to another currency. This aim also permits the use of stock index contracts to change the exposure from one market to another, a technique known as 'tactical asset allocation'.
- 24.8.1.2 Reduction of cost allows for the use of futures or options contracts, either on specific stocks or on an index, in order to minimize or eliminate the effect of changing prices of stocks to be bought or sold.
- 24.8.1.3 The aims of reduction of risk or cost, together or separately, allow the ACD on a temporary basis to use the technique of tactical asset allocation. Tactical asset allocation permits the ACD to undertake a switch in exposure by use of derivatives, rather than through sale and purchase of the scheme property. If an EPM transaction for the Company relates to the acquisition or potential acquisition of transferable securities, the ACD must intend that the Company should invest in transferable securities within a reasonable time and the ACD shall thereafter ensure that, unless the position has itself been closed out, that intention is realised within that reasonable time.
- 24.8.1.4 The generation of additional capital or income for the Company or sub-fund with no or an acceptably low level of risk means the ACD reasonably believes that the Company or sub-fund is certain (or certain barring events which are not reasonably foreseeable) to derive a benefit. The generation of additional capital or income may arise out of taking advantage of price imperfections or from the receipt of a premium for writing of covered call or covered put options (even if the benefit is obtained at the expense of the foregoing of yet greater benefit) or pursuant to stocklending as permitted by the Regulations. The relevant purpose must relate to scheme property; scheme property (whether precisely identified or not) which is to be or is proposed to be acquired for the Company; and anticipated cash receipts of the Company, if due to be received at some time and likely to be received within one month.
- 24.9 Each EPM transaction must be fully covered 'individually' by scheme property of the right kind (i.e. in the case of exposure in terms of property, appropriate transferable securities or other property; and, in the case of exposure in terms of money, cash, near-cash instruments, borrowed cash or transferable securities which can be sold to release the appropriate cash). It must also be covered 'globally' (i.e. after providing cover for existing EPM transactions there is adequate cover for another EPM transaction within the scheme property - there can be no gearing). Scheme property and cash can be used only once for cover and, generally, scheme property is not available for cover if it is the subject of a stocklending transaction. The EPM ending transaction in a back to back currency borrowing (i.e. borrowing permitted in order to reduce or eliminate risk arising by reason of fluctuations in exchange rates) does not require cover.

**25. Stocklending**

- 25.1 As an extension of EPM explained above, the Company or the Depositary at the request of the Company may enter into certain repo contracts or stocklending arrangements in respect of the Company or a sub-fund. The Company or the Depositary delivers securities which are the subject of the stocklending arrangement in return for an agreement that securities of the same kind and amount should be redelivered to the Company or the Depositary at a later date. The Company or the

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

Depository at the time of delivery receives collateral to cover the risk of the future redelivery not being completed. There is no limit on the value of the property of the Company which may be the subject of stocklending arrangements.

- 25.2 Repo contracts and stocklending arrangements must be an arrangement of the kind described in Section 263B of the Taxation of Chargeable Gains Act 1992. The arrangements must also comply with the requirements of the Regulations.

**26. Underwriting**

- 26.1 Underwriting and sub-underwriting contracts and placing may also, subject to certain conditions set out in the Regulations, be entered into for the account of the Company or sub-fund.

**27. Borrowing Powers**

- 27.1 The ACD may, on the instructions of the Company and subject to the Regulations, borrow money from an eligible institution or an approved bank for the use of the Company on the terms that the borrowing is to be repayable out of the scheme property.

- 27.2 Borrowing must be on a temporary basis, not persistent and in any event must not exceed three months without the prior consent of the Depository, which may be given only on such conditions as appear appropriate to the Depository to ensure that the borrowing does not cease to be on a temporary basis.

- 27.3 The ACD must ensure that borrowing does not, on any business day, exceed 10% of the value of the scheme property.

- 27.4 These borrowing restrictions do not apply to 'back to back' borrowing for currency hedging purposes.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS****FUND PERFORMANCES OF THE TARGET FUNDS****M&G Global Leaders Fund**

Fund Performance since inception as at 31 March 2011

	<b>Performance (% p.a.)</b>
M&G Global Leaders Fund	(0.5%)
FTSE World Index	(0.0%)

**Designated Fund Manager****Mr Aled Smith**

Aled Smith joined M&G Investment Management Limited in December 2000 as a global equity manager. He is responsible for managing the M&G Global Leaders Fund and M&G American Fund. Before joining M&G Investment Management Limited, Aled was the specialist Senior Analyst of JP Morgan for 8 years in the media sector. He was working as an Actuarial Consultant for Coopers & Lybrand from 1989 to 1992 prior to his employment at JP Morgan. Aled graduated from Lincoln College, Oxford University with a BA in Mathematics in 1989. He also has a CFA qualification.

**M&G Global Basics Fund**

Fund Performance since inception as at 31 March 2011

	<b>Performance (% p.a.)</b>
M&G Global Basics Fund	(8.9%)
FTSE Global basics composite index	(3.4%)

**Designated Fund Manager****Mr. Graham French**

Mr. Graham French joined M&G Investment Management Limited in 1989 as a global equity fund manager. He is currently managing the M&G Global Basics Fund, M&G Managed Growth Fund, Vanguard Precious Metals and Mining Fund and Prudential Growth Trust. Graham graduated from Durham University in 1988 with an honors degree in Geography.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PRUGEB - ALLIANCEBERNSTEIN - GLOBAL EQUITY BLEND PORTFOLIO ("TARGET FUND")

The Target Fund is a separate portfolio of an umbrella mutual investment fund (fonds commun de placement). ACMBernstein is the legal name of the mutual investment fund organized under the laws of the Grand Duchy of Luxembourg and it conducts business outside of Germany, Austria and Switzerland under the trading name AllianceBernstein.

The Target Fund is regulated by the Luxembourg Commission de Surveillance du Secteur Financier (the "CSSF").

The Target Fund is governed by the laws of the Grand Duchy of Luxembourg and any dispute arising among the shareholders, the Management Company (AllianceBernstein (Luxembourg) S.à r.l.), and the Custodian will be subject to the jurisdiction of the District Court of Luxembourg. Notwithstanding the foregoing, the Management Company and the Custodian may subject themselves and the Target Fund to the jurisdiction of the courts of the countries of which the Shares of the Fund are offered and sold with respect to claims by investors resident in such countries, and with respect to matters relating to subscriptions and repurchases of such Shares by Shareholders resident in such countries, to the laws of such countries. The claims of the Shareholders against the Management Company or the Custodian will lapse five years after the date of the event which gives rise to such claims.

### OBJECTIVES, INVESTMENT POLICIES AND STRATEGIES OF THE TARGET FUND

The Target Fund seeks to achieve long-term growth of capital.

The Target Fund invests in global equity portfolios that are designed as solutions for investors who seek equity returns but also want broad diversification of the related risks across styles, sectors and geographic regions. In managing the Target Fund, the Investment Manager efficiently diversifies between growth and value equity investment styles. The Investment Manager selects growth and value equity securities by drawing from a variety of its fundamental growth and value investment disciplines to produce a blended portfolio.

Normally, the Investment Manager's targeted allocation for the Target Fund is an equal weighting of 50% growth stocks and 50% value stocks. The Investment Manager will allow the relative weightings of the Target Fund's growth and value components to vary in response to markets, but ordinarily only within a range of +/-5% of the Target Fund. Beyond those ranges, the Investment Manager will generally rebalance the

Target Fund toward the targeted allocation. However, under extraordinary circumstances, when the Investment Manager believes that conditions favouring one or the other investments are compelling, the range may expand to +/-10% of the Target Fund before rebalancing occurs.

If the Investment Manager considers that the objectives of the Fund are not being met by investing in the Target Fund, the Investment Manager reserves the right to switch the investments of the Fund into another collective investment scheme as may be approved by the relevant authorities as required.

### DESCRIPTION OF INVESTMENT DISCIPLINES AND PROCESSES

#### Global Growth

The Target Fund's growth stocks are selected using the Investment Manager's growth investment discipline. The growth investment team selects stocks using a process that seeks to identify companies with superior earnings growth prospects. This discipline relies heavily upon the fundamental analysis and research of the Investment Manager's large internal growth research staff of approximately 70 dedicated growth analysts, which follows approximately 1,400 companies.

The Investment Manager places research emphasis on identifying companies whose substantially above-average prospective earnings growth potential appears likely to outpace market expectations.

The Target Fund's total net assets invested in global equity securities utilizing the Investment Manager's Global Growth investment discipline will be allocated by the Investment Manager among various industry sectors determined by the Investment Manager to possess superior growth potential, each such industry sector designated a "subportfolio". The individual global equity securities represented by a subportfolio relating to a particular industry sector will be selected by the Investment Manager's in-house research specialist(s) responsible for that particular industry sector. The current subportfolios designated by the Investment Manager in conjunction with the Investment Manager's Global Growth investment discipline are as follows: (1) information technology, (2) health care, (3) finance, (4) infrastructure, (5) energy and natural resources and (6) consumer growth. The percentage of the Target Fund's total net assets allocated to any one subportfolio will depend upon the Investment Manager's assessment of current and forecasted investment opportunities and conditions.

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**INFORMATION OF THE TARGET FUNDS**

The Investment Manager's Global Growth Strategy Oversight Group may (i) redesignate or alter the criteria relating to an existing subportfolio as a particular industry sector's growth potential fluctuates, (ii) retire an existing subportfolio as the growth potential of the relevant industry sector decreases or (iii) establish a new subportfolio as the growth potential of a new or different industry sector increases.

**Global Value**

The Target Fund's value stocks are selected using the fundamental value investment discipline of the Investment Manager's Bernstein Unit. In selecting stocks, the Investment Manager's value investment teams seek to identify companies whose long-term earning power and dividend paying capability are not reflected in the current market price of their securities. This fundamental value discipline relies heavily upon the Investment Manager's large internal value research staff, which follows over 2,700 companies. Teams within the value research staff cover a given industry worldwide, to better understand each company's competitive position in a global context. The Investment Manager's staff of approximately 70 dedicated value analysts prepares its own earnings estimates and financial models for each company analyzed. The Investment Manager identifies and quantifies the critical variables that control a business's performance and analyzes the results in order to forecast each company's long-term prospects and expected returns.

The "Value" investment discipline attempts to identify securities that are undervalued using a disciplined fundamental value approach. The Investment Manager believes that, over time, a company's stock price will come to reflect its intrinsic economic value. The Investment Manager's fundamental value approach to equity investing generally defines value by reference to the relationship between a security's current price and its intrinsic economic value as measured by long-term earnings prospects. In each market, this approach seeks to identify a universe of securities that are considered to be undervalued because they are attractively priced relative to their future earnings power. Accordingly, forecasting corporate earnings and dividend-paying capability is the heart of the fundamental approach. Securities of companies in any industry, country or region can become mispriced, and the Investment Manager will seek to exploit all such opportunities when selecting securities for the Target Fund.

**OTHER INVESTMENT POLICIES**

The Target Fund is not subject to any limitation on the portion of its total assets that may be invested in any one country or region. The Target Fund intends to spread investment risk and expect to invest in equity securities of issuers domiciled in developed

countries, including Australia, Canada, Japan, the United States and the developed nations in Europe and Asia. The Target Fund will be permitted to invest in securities of issuers domiciled, or with significant operations, in other countries, including emerging market countries.

The Target Fund's investments in securities of issuers domiciled in emerging market countries are not expected to exceed 30% of the relevant Target Fund's net assets. The Investment Manager, in its discretion, will determine which countries constitute "emerging market countries". In general, emerging market countries will be countries considered by the global financial community to be developing countries, including countries from time to time included in the MSCI Emerging Markets Index<sup>SM</sup>, a free float-adjusted market capitalisation index designed to measure equity market performance in the global emerging markets. The Investment Manager's determination of which countries constitute emerging market countries may change from time to time.

The Investment Manager will, based upon its currency research and outlook, adjust the Target Fund's currency exposures while taking into account both (a) the Target Fund's overall non-base currency exposure, as well as (b) the expected risk and return of each of the particular currencies in the Target Fund. The Investment Manager uses its in-house models developed specifically for this purpose. Accordingly, the Investment Manager may hedge all, some or none of the currency exposures depending on whether its research indicates that the currency is poised to fall or rise against the Target Fund's base currency.

As a temporary defensive measure or to provide for redemptions, the Target Fund may, without limit, hold cash, cash equivalents, or short-term fixed-income obligations, including money market instruments.

The Target Fund may invest up to 10% of its net asset in securities for which there is no ready market. The Target Fund may therefore not be readily able to sell such securities. Moreover, there may be contractual restrictions on the resale of such securities.

The Investment Manager expects that at any time at least 90% of the Target Fund's total assets will be invested in equity securities and in no case will the amount of the Target Fund's assets invested in such securities be less than two-thirds of the Target Fund's total assets.

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### EXCESSIVE AND SHORT-TERM TRADING POLICY AND PROCEDURES

The Board of Managers of the Management Company of the Target Fund has adopted policies and procedures designed to detect and deter frequent purchases and redemptions of shares or excessive or short-term trading that may disadvantage long-term shareholders. The Management Company reserves the right to restrict, reject or cancel, without any prior notice, any purchase or exchange order for any reason, including any purchase or exchange order accepted by any shareholder's financial intermediary.

### RISK ASSOCIATED WITH EXCESSIVE OR SHORT-TERM TRADING GENERALLY

While the Management Company will try to prevent market timing by utilising the procedures described below, these procedures may not be successful in identifying or stopping excessive or short-term trading in all circumstances. By realising profits through short-term trading, shareholders that engage in rapid purchases and sales or exchanges of shares dilute the value of shares held by long-term shareholders. Volatility resulting from excessive purchases and sales or exchanges of shares, especially involving large dollar amounts, may disrupt efficient portfolio management. In particular, a portfolio may have difficulty implementing its long-term investment strategies if it is forced to maintain a higher level of its assets in cash to accommodate significant short-term trading activity. Excessive purchases and sales or exchanges of a portfolio's shares may force the fund to sell portfolio securities at inopportune times to raise cash to accommodate expenses if one or more shareholders engage in excessive or short-term trading. For example, a portfolio may be forced to liquidate investments as a result of short-term trading and incur increased brokerage costs and realisation of taxable capital gains without attaining any investment advantage. Similarly, a portfolio may bear increased administrative costs due to asset level and investment volatility that accompanies patterns of short-term trading activity. All of these factors may adversely affect portfolio performance.

The portfolio may invest in securities in various markets around the world and may be particularly susceptible to short-term trading strategies. This is because securities listed outside the Americas are typically traded on markets that close well before the time the NAV for shares is calculated at 4:00 p.m. U.S. Eastern time, which gives rise to the possibility that developments may have occurred in the interim that would affect the value of these securities. The time zone differences among global stock markets can allow a shareholder engaging in a short-term trading strategy to exploit differences in share prices that are based on closing prices of securities established some time before a portfolio calculates its own share price (referred to as "time zone arbitrage"). The

Management Company has procedures, referred to as fair value pricing, designed to adjust closing market prices of securities to reflect what is believed to be the fair value of those securities at the time the NAV is calculated. While there is no assurance, the Management Company expects that the use of fair value pricing, in addition to the short-term trading policies discussed below, will significantly reduce a shareholder's ability to engage in time zone arbitrage to the detriment of other shareholders.

A shareholder may also seek to engage in other arbitrage opportunities. Any portfolio that invests in securities that are, among other things, thinly traded, traded infrequently, or relatively illiquid, has the risk that the current market price for the securities may not accurately reflect current market values. A shareholder may seek to engage in short-term trading to take advantage of these pricing differences (referred to as "price arbitrage"). The portfolio may be adversely affected by price arbitrage to the extent they significantly invest in, among other things, small-cap securities and other specific industry sector securities.

### POLICY REGARDING SHORT-TERM TRADING

Purchases and exchanges of shares should be made for investment purposes only. The Management Company seeks to prevent patterns of excessive purchases and sales or exchange of shares. The Management Company will seek to prevent such practices to the extent they are detected by the procedures described below. The Management Company reserves the right to modify this policy, including any surveillance or account blocking procedures established from time to time to effectuate this policy, at any time without notice.

- **Transaction Surveillance Procedures**

The Management Company, through its agents, maintains surveillance procedures to detect excessive or short-term trading in shares. This surveillance process involves several factors, which include scrutinizing transactions in shares that exceed certain monetary thresholds or numerical limits within a specified period of time. Generally, more than two exchanges of shares during any 90-day period or purchases of shares followed by a sale within 90 days will be identified by these surveillance procedures. For purposes of these transaction surveillance procedures, the Management Company may consider trading activity in multiple accounts under common ownership, control or influence. Trading activity identified by either, or a combination, of these factors, or as a result of any other information available at the time, will be evaluated to determine whether such activity might constitute excessive or short-term trading. These surveillance procedures may be modified from time to time, as necessary or appropriate to improve the detection of excessive or short-term trading or to address

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**INFORMATION OF THE TARGET FUNDS**

specific circumstances, such as for certain automated or pre-established exchange, asset allocation or dollar cost averaging programs, or omnibus account arrangements.

- **Account Blocking Procedures.**

If the Management Company determines, in its sole discretion, that a particular transaction or pattern of transactions identified by the transaction surveillance procedures described above is excessive or short-term trading in nature, the relevant AllianceBernstein fund account(s) will be immediately “blocked” and no future purchase or exchange activity will be permitted. However, redemptions will continue to be permitted in accordance with the terms of the prospectus. A blocked account will generally remain blocked unless and until the account holder or the associated broker, dealer or other financial intermediary provides evidence or assurance acceptable to the Management Company that the account holder did not or will not in the future engage in excessive or short-term trading.

#### **APPLICATION OF SURVEILLANCE PROCEDURES AND RESTRICTIONS TO OMNIBUS ACCOUNTS**

Omnibus account arrangements are common forms of holding shares, particularly among certain brokers, dealers and other financial intermediaries. The Management Company seeks to apply its surveillance procedures to these omnibus account arrangements. The Management Company will monitor turnover of assets as a result of purchases and redemptions in the omnibus account. If excessive turnover, in the opinion of the Management Company or its agents, is detected, the Management Company will notify the intermediary and request that the intermediary review individual account transactions for excessive or short-term trading activity and take appropriate action to curtail the activity, which may include applying blocks to accounts to prohibit future purchases and exchanges of shares. The Management Company will continue to monitor the turnover attributable to an intermediary’s omnibus account arrangement and may consider whether to terminate the relationship if the intermediary does not demonstrate that appropriate action has been taken.

#### **RISKS TO SHAREHOLDERS RESULTING FROM IMPOSITION OF ACCOUNT BLOCKS IN RESPONSE TO EXCESSIVE SHORT-TERM TRADING ACTIVITY**

A shareholder identified as having engaged in excessive or short-term trading activity whose AllianceBernstein funds account is “blocked” and who may not otherwise wish to redeem his or her shares effectively may be “locked” into an investment in a portfolio that the shareholder did not intend

to hold on a long-term basis or that may not be appropriate for the shareholder’s risk profile. To rectify this situation, a shareholder with a “blocked” account may be forced to redeem shares, which could be costly if, for example, these shares have declined in value, the shareholder recently paid a front-end sales charge or the shares are subject to a contingent deferred sales charge, or the sale results in adverse tax consequences to the shareholder. To avoid this risk, a shareholder should carefully monitor the purchases, sales and exchanges of shares and avoid frequent trading in shares.

#### **LIMITATIONS ON ABILITY TO DETECT AND CURTAIL EXCESSIVE TRADING PRACTICES**

Shareholders seeking to engage in excessive short-term trading activities may deploy a variety of strategies to avoid detection and, despite the efforts of the Management Company and its agents to detect excessive or short duration trading in shares, there is no guarantee that the Management Company will be able to identify these shareholders or curtail their trading practices. In particular, the Management Company may not be able to detect excessive or short-term trading in shares attributable to a particular investor who effects purchase and/or exchange activity in shares through omnibus accounts. Also, multiple tiers of these entities may exist, each utilising an omnibus account arrangement, which may further compound the difficulty of detecting excessive or short duration trading activity in shares.

#### **THE INVESTMENT MANAGER OF THE TARGET FUND (ALLIANCEBERNSTEIN L.P.)**

AllianceBernstein L.P., a Delaware limited partnership with principal offices at 1345 Avenue of the Americas, New York, New York 10105, U.S.A., a leading global investment manager providing diversified services to institutions and individuals through a broad line of investments, has been appointed as the investment manager for the Target Fund pursuant to the terms of an Investment Management Agreement. The Investment Management Agreement may be terminated by the Management Company on behalf of the Target Fund or by the Investment Manager upon sixty days’ written notice to the other. AllianceBernstein Corporation, the Investment Manager’s general partner, is an indirect wholly owned subsidiary of AXA Financial, Inc., which in turn is a wholly owned subsidiary of AXA, a French company.

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### The Management Company of the Target Fund (AllianceBernstein (Luxembourg) S.A.)

**AllianceBernstein (Luxembourg) S.à r.l. (formerly Alliance Bernstein (Luxembourg) S.A.)**, the principal shareholder of which is AllianceBernstein Corporation of Delaware, a wholly owned, indirect subsidiary of the Investment Manager, was organised as a société anonyme under the laws of the Grand Duchy of Luxembourg by notarial deed dated 31 July 1990 and published in the Mémorial on 9 November 1990. It has been incorporated for an undetermined period of time and its registered and principal office is at 2-4, rue Eugène Ruppert L-2453, Luxembourg. Effective as of April 11th, 2011, AllianceBernstein (Luxembourg) S.A. has changed its corporate form from a "société anonyme" (public limited company) to a "société à responsabilité limitée" (private limited company). It therefore changed its name from AllianceBernstein (Luxembourg) S.A. to AllianceBernstein (Luxembourg) S.à r.l.. It constitutes the same legal entity and will continue to operate as a UCITS-compliant Management Company subject to the supervision of the Commission de Surveillance du Secteur Financier, the Luxembourg financial supervisory authority. Therefore, its articles of incorporation were amended on 25 March 2011. It is registered with the Registre de Commerce et des Sociétés in Luxembourg under No. B 34 405. The issued capital of the Management Company is €3,300,000.00 divided into 33,000 registered shares with no par value, all of which are fully paid.

**⚠ NEITHER ALLIANCEBERNSTEIN (LUXEMBOURG) S.A. R.L., ALLIANCEBERNSTEIN L.P. NOR ANY ALLIANCEBERNSTEIN FUND, SHALL BE DEEMED OR OTHERWISE CONSTRUED TO BE A SPONSOR, CO-SPONSOR, PROMOTER, DISTRIBUTOR OR SELLER OF THE FUND.**

### RISK MANAGEMENT

The Management Company will employ, or will ensure that the Investment Manager will employ, a risk management process with respect to the Target Fund that enables the Management Company to monitor and measure at any time the risk of the positions in the portfolios and their contribution to the overall risk profile of the portfolios.

In relation to financial derivatives instruments, the risk management process is designed to ensure accurate and independent assessment of the value of the Over-The-Counter derivatives and to ensure that each portfolio's global risk exposure relating to financial derivative instruments does not exceed the limits specified in the prospectus, the law of 20 December 2002 on undertakings for collective investment and the relevant circulars of the Luxembourg Commission de Surveillance du Secteur Financier.

The global risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time necessary to liquidate the positions.

Each portfolio also may invest according to its investment objectives and policies within the limitations contained in "Investment Restrictions" on page 106 in financial derivative instruments. When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with such limitations.

### PORTFOLIO PARAMETERS OF THE TARGET FUND

The Portfolios are not subject to any limitation on the portion of their total assets that may be invested in any one country or region. The Portfolios intend to spread investment risk and expect to invest in equity securities of issuers domiciled in developed countries, including Australia, Canada, Japan, the United States and the developed nations in Europe and Asia. The Portfolios will be permitted to invest in securities of issuers domiciled, or with significant operations, in other countries, including emerging market countries.

The Portfolios' investments in securities of issuers domiciled in emerging market countries are not expected to exceed 30% of the relevant Portfolio's net assets. The Investment Manager, in its discretion, will determine which countries constitute "emerging market countries". In general, emerging market countries will be countries considered by the global financial community to be developing countries, including countries from time to time included in the MSCI Emerging Markets Index<sup>SM</sup>, a free float-adjusted market capitalization index designed to measure equity market performance in the global emerging markets. The Investment Manager's determination of which countries constitute emerging market countries may change from time to time.

The Investment Manager will, based upon its currency research and outlook, adjust each Portfolio's currency exposures while taking into account both (a) each Portfolio's overall non-base currency exposure, as well as (b) the expected risk and return of each of the particular currencies in the relevant Portfolio's portfolio. The Investment Manager uses its in-house models developed specifically for this purpose. Accordingly, the Investment Manager may hedge all, some or none of the currency exposures depending on whether its research indicates that the currency is poised to fall or rise against the Portfolio's base currency.

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**INFORMATION OF THE TARGET FUNDS**

As a temporary defensive measure or to provide for redemptions, each Portfolio may, without limit, hold cash, cash equivalents, or short-term fixed-income obligations, including money market instruments.

Each Portfolio may invest up to 10% of its net assets in securities for which there is no ready market. The Portfolios may therefore not be readily able to sell such securities. Moreover, there may be contractual restrictions on the resale of such securities.

The Investments Manager expects that at any time at least 90% of each Portfolio's total assets will be invested in equity securities and in no case will the amount of a Portfolio's assets invested in such securities be less than two-thirds of the Portfolio's total assets.

Efficient portfolio management and hedging techniques may include use of exchange-traded and Over-The-Counter derivative instruments, including swaps, options, futures and currency transactions.

**FEES CHARGEABLE BY TARGET FUND****Direct Fees Charged by the Target Fund**

	<b>Initial Sales Charge</b>	<b>Management Fee</b>
Class S1 Shares	None	0.70%

\* The Sales Charge charged by the Target Fund set out herein is waived and will not be charged when an investor buys Units of the Fund.

Although this sub-fund, AllianceBernstein – Global Equity Blend Portfolio has charges and fees (i.e. initial sales charge and management fee amongst others), you shall not be required to make such payments when the Fund invests in the AllianceBernstein – Global Equity Blend Portfolio. There is no double charging of such fees.

**DESIGNATED TEAM****Seth Masters**

*Chief Investment Officer - Blend Strategies & Defined Contribution*

Mr. Masters is CIO – AllianceBernstein Blend Strategies & Defined Contribution, having reassumed the role of CIO Blend Strategies in February 2009. He had previously held the position from the inception of the firm's Blend services in 2002 through June 2008, guiding them from creation to leading forces in the style-blend space. Seth has throughout remained a member of the Blend investment team. In June 2008, Mr. Masters was appointed to

head up the newly-formed Defined Contribution business unit, and he will continue his oversight of our firm's services in this area. He is also responsible for overseeing research on liability-driven investing, portable alpha, and risk mitigation strategies. Mr. Masters serves on AllianceBernstein's Management Executive Committee, a group of key senior professionals responsible for managing the firm, enacting key strategic initiatives and allocating resources. Between 1994 and 2002, Mr. Masters was Chief Investment Officer for Emerging Market Value Equities. He joined Bernstein in 1991 as a research analyst covering banks, insurance companies, and other financial firms. Over the years, Mr. Masters has published numerous articles, including "Is There a Better Way to Rebalance?," "Emerging Markets: Managing the Impact of High Costs," "After the Fall: The Case for Emerging Markets Revisited", and more recently "Is there a better way to fix benchmarks" and "The future of Defined Contribution Pension Plans". Prior to Bernstein, Mr. Masters worked as a senior associate at Booz, Allen & Hamilton from 1986 to 1990 and taught economics in China from 1983 to 1985. He earned a BA from Princeton University and an MPhil in economics from Oxford University. Location: New York.

**Thomas J. Fontaine**

*Head, AllianceBernstein Defined Contribution*

Mr. Fontaine is the global head of AllianceBernstein's Defined Contribution business. Prior to his current role, Mr. Fontaine was head of the DC research and investment design team, researching effective target-date fund construction and the delivery of simple guaranteed retirement income. He is the author of several DC research pieces, including "Target-Date Funds: A Blueprint for Effective Portfolio Construction". Prior to joining the DC team, Mr. Fontaine was a senior quantitative analyst, senior portfolio manager and then director of research for AllianceBernstein's Blend Strategies multi-asset class solutions team. Previous to joining the firm in 1999, Mr. Fontaine was a quantitative analyst at Tudor Investment Corporation. Mr. Fontaine earned a BS, cum laude, in both Mathematics and Computer Science from the University of Wisconsin-Madison in 1988 and a Ph.D. in Computer Science from the University of Pennsylvania in 1993. He has earned the Global Association of Risk Professionals Financial Risk Manager certification and is a CFA Charter holder. Location: New York.

**Dokyoung Lee**

*Director of Research - Blend Strategies*

Mr. Lee was appointed Director of Research in June 2008, in addition to his responsibilities as senior portfolio manager, a position he has held since 2005. From 2001 to 2005, Mr. Lee served on the Japan Value Investment Policy Group as a senior portfolio manager and senior quantitative analyst. Mr. Lee joined Bernstein in 1994 as a quantitative analyst working

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on the US Small Cap Value team, and was named a portfolio manager for Emerging Markets Value in 1997. Previously Mr. Lee was a consultant with Andersen Consulting and KPMG Peat Marwick. He earned a BSE from Princeton University. CFA Charterholder. Location: London

**Christopher Nikolich**

*Senior Investment Director - AllianceBernstein  
 Defined Contribution*

Mr. Nikolich is a senior vice president and senior investment director on the defined contribution research and investment design team and has been with the firm since 1994. In his current role Mr. Nikolich works with clients in the structuring of their target date portfolio investments as well as is involved with the ongoing investment research effort as it relates to defined contribution. From 2002-2008 Mr. Nikolich was a senior portfolio manager on the Blend Solutions team where he worked closely with clients on the creation and implementation of multi-asset class solutions. During his tenure with the Blend Solutions team, Mr. Nikolich worked in London from 2004-2006 and during this time worked closely with clients in the UK and Europe. Between 1996 and 2002 Mr. Nikolich was a portfolio manager in the index strategies group where he managed risk controlled equity services. Mr. Nikolich has an MBA in Finance and International Business from New York University and a BA in Finance from Rider University. Location: New York

**Patrick Rudden**

*Head of Blend Strategies*

Mr. Rudden was recently appointed Head of Blend Strategies. Prior to this appointment, he was Head of Institutional Investment Solutions within the Blend team. In addition, for over eight years Mr. Rudden served as a Senior Portfolio Manager for our Value Equities services, having joined the firm in 2001. Mr. Rudden has published numerous articles and research papers including, 'What It Means to be a Value Investor', 'An Integrated Approach to Asset Allocation' (with Seth Masters) and 'Taking the Risk out of Defined Benefit Pension Plans: The Lure of LDI' (with Drew Demakis). Previously, Mr. Rudden was a managing director and head of global equity research at BARRA RogersCasey, an investment-consulting firm. Mr. Rudden earned an MA from Oxford University and an MBA from Cornell University. He is a CFA charterholder.

**FUND STATISTICS OF THE TARGET FUND**

Global Equity Blend Portfolio  
 USD Class S1 Net Accumulation Shares

	<b>31 Mar 2011</b>
Number of shares	9,799,767.01
	<b>31 Mar 2011</b>
NAV per share	14.02

**Source:**  
 AllianceBernstein (unaudited) as of 31 March 2011.

Performance Indicator

<b>PRUGEB</b>	Feeder Fund/Growth
	MSCI World Net Index <b>Source:</b> <a href="http://www.msциbarra.com">www.msциbarra.com</a>

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## PRUGEM - SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS ("TARGET FUND")

Schroder International Selection Fund (the "Company") is an open-ended investment company organised as a "société anonyme" under the laws of the Grand Duchy of Luxembourg and qualifies as a Société d'Investissement à Capital Variable ("SICAV"). The Company operates separate funds, each of which is represented by one or more classes of shares. The Funds are distinguished by their specific investment policy or any other specific features.

The Company constitutes a single legal entity, but the assets of each fund shall be invested for the exclusive benefit of the shareholders of the corresponding fund and the assets of a specific fund are solely accountable for the liabilities, commitments and obligations of that fund. The Target Fund is a fund under the Company.

### REGULATORY AUTHORITY OF THE TARGET FUND

- The regulatory authority of the Target Fund is Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervisory Authority).

### REGULATORY AUTHORITY OF THE INVESTMENT MANAGER OF THE TARGET FUND

- The regulatory authority of the investment manager of the Target Fund is Financial Services Authority.

### THE INVESTMENT MANAGER AND MANAGEMENT COMPANY OF THE TARGET FUND

The investment manager of the Target Fund is Schroder Investment Management Limited.

Schroder Investment Management (Luxembourg) S.A., otherwise known as SIM (Luxembourg) S.A., was founded in January 1995.

SIM (Luxembourg) S.A. provides central support to Schroders' European mutual fund business and also offers transfer agency services.

Moreover, it is the registrar and central paying agent for the Luxembourg registered SICAVs: Schroder International Selection Fund (Schroder ISF), Schroder Special Situations Fund (Schroder

SSF), Schroder Alternative Solutions (Schroder AS) and Strategic Solutions.

The Directors have appointed Schroder Investment Management (Luxembourg) S.A. as its management company to perform investment management, administration and marketing functions. J.P. Morgan Bank (Luxembourg) S.A. has been appointed as the custodian of the Company.

The Target Fund was launched on 17 January 2000 and as at 31 March 2011; the fund size of the Target Fund is US\$2414.2 million.

**⚠ NEITHER SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A., SCHRODER INVESTMENT MANAGEMENT LIMITED NOR ANY SCHRODER FUND, SHALL BE DEEMED OR OTHERWISE CONSTRUED TO BE A SPONSOR, CO-SPONSOR, PROMOTER, DISTRIBUTOR OR SELLER OF THE FUND.**

### INVESTMENT OBJECTIVE

The Target Fund seeks to provide capital growth primarily through investment in equity securities of emerging markets companies.

### INVESTMENT STRATEGY

The Target Fund uses a quantitative model to drive its country allocation process. The model produces a ranking of the countries in the emerging markets universe by scoring them on five factors: Valuation, Growth, Currency/Risk, Momentum and Interest Rates. A judgemental overlay is applied to the country weightings recommended by the model at strategy meetings, attended by all members of the emerging markets team.

The final allocation decision is owned by the three global fund managers with the Head of Emerging Market Equities and the Emerging Market Economist / Strategist. They cannot take an opposite view to a country decision from the model's recommendation but could be one move away, for example neutral rather than overweight, or underweight rather than neutral. In addition, there would need to be a 4:1 majority, if there is an override of the model's recommendation. Although strategy meetings take place monthly, the intention is to generally alter policy country weightings only quarterly, i.e. at every third strategy meeting.

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The stock selection process is driven by in-depth fundamental research conducted by Schroders' 24 in-house analysts based across the world, which Schroders believe gives them a significant advantage over their competitors. Their research process is based on company contacts, of which there were over 3,400 in emerging markets in 2010. Analysts then use proprietary company valuation tools to produce a range of forecasts and valuation measures and grade each stock from 1 to 4.

Portfolios are constructed for each country in the emerging markets universe by one of the three global fund managers, who are each responsible for around one third of the benchmark. They do this by using 1- and 2-rated stocks where possible, and 3- or 4-rated stocks only if needed for risk control purposes. If 3- or 4-rated stocks are included in the portfolio they must be underweight.

A decision to sell a stock, independent of those resulting from a country allocation decision, may be prompted by a change in an analyst's recommendation or a stock price exceeding its fair value. The fund managers also implement a stop-loss policy, which causes a stock to be sold if it underperforms by 15% relative to the local market from purchase price or high since purchase. In exceptional circumstances a fund manager may be allowed to override the stop-loss rule. Portfolios are reviewed every week to ensure that any overrides are fully discussed and justified. This is not a guaranteed stop-loss rule and may be temporarily suspended during periods of market volatility.

Schroders believes that risk is more pro-actively managed in their investment process than is common in emerging market equity management. It is a key differentiator of their process. Schroders has controls in place at the portfolio construction stage, a sophisticated proprietary risk system and a comprehensive set of portfolio reviews. Schroders uses alpha-adjusted tracking errors at the country level and a stop-loss rule at the stocks level.

## **INVESTMENT SCOPE**

We append below excerpts of the investment scope and limits applicable to the Target Fund as set out in the Company's prospectus. You may obtain more information from its website at [www.schroders.lu](http://www.schroders.lu).

### **1. Investment in Transferable Securities and Liquid Assets**

- (A) The Company will invest in:
- (i) transferable securities and money market instruments admitted to an official listing on a stock exchange in an Eligible State; and/or
  - (ii) transferable securities and money market instruments dealt in on another Regulated Market; and/or
  - (iii) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on an Eligible Market and such admission is achieved within one year of the issue.
  - (iv) Units of UCITS and/or of other UCI whether situated in an EU member state or not, provided that:
    - such other UCIs have been authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU Law, and that cooperation between authorities is sufficiently ensured,
    - the level of protection for Shareholders in such other UCIs is equivalent to that provided for Shareholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive 85/661/EEC,
    - the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
    - no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in Units of other UCITS or other UCIs; and/or
  - (v) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a country which is an EU member

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**



**INFORMATION OF THE TARGET FUNDS**

state or, if the registered office of the credit institution is situated in a non-EU member state, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU Law; and/or

- (vi) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:
  - the underlying consists of securities covered by this section 1(A), financial indices, interest rates, foreign exchange rates or currencies, in which the Funds may invest according to their investment objective;
  - the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority;
  - the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative; and/or
- (vii) money market instruments other than those dealt in on a Regulated Market, if the issuer or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:
  - issued or guaranteed by a central, regional or local authority or by a central bank of an EU member state, the European Central Bank, the European Union or the European Investment Bank, a non-EU member state or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more EU member states belong, or
  - issued by an undertaking any securities of which are dealt in on Regulated Markets, or
  - issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined in EU Law.
  - issued by other bodies belonging to categories approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (10,000,000 euro) and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

In addition, the Company may invest a maximum of 10% of the net asset value of any Fund in transferable securities and money market instruments other than those referred to under (i) to (vii) above

- (B) Each Fund may hold ancillary liquid assets. Liquid assets used to back-up financial derivative exposure are not considered as ancillary liquid assets.
- (C)
  - (i) Each Fund may invest no more than 10% of its Net Asset Value in transferable securities or money market instruments issued by the same issuing body (and in the case of structured financial instruments embedding derivative instruments, both the issuer of the structured financial instruments and the issuer of the underlying securities). Each Fund may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of a Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph 1(A)(v) above or 5% of its net assets in other cases.
  - (ii) Furthermore, where any Fund holds investments in transferable securities and money market instruments of any issuing body which individually exceed 5% of the net asset value of such Fund, the total value of all such investments must not account for more than 40% of the net asset value of such Fund. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision. Notwithstanding the individual limits laid down in paragraph (C)(i), a Fund may not combine:
    - investments in transferable securities or money market instruments issued by,
    - deposits made with, and/or
    - exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.
  - (iii) The limit of 10% laid down in paragraph (C)(i) above shall be 35% in respect of transferable securities or money market instruments which are issued or guaranteed by an EU member state, its local authorities or by an Eligible State or by public

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

international bodies of which one or more EU member states are members.

- (iv) The limit of 10% laid down in paragraph (C)(i) above shall be 25% in respect of debt securities which are issued by highly rated credit institutions having their registered office in an EU member state and which are subject by law to a special public supervision for the purpose of protecting the holders of such debt securities, provided that the amount resulting from the issue of such debt securities are invested, pursuant to applicable provisions of the law, in assets which are sufficient to cover the liabilities arising from such debt securities during the whole period of validity thereof and which are assigned to the preferential repayment of capital and accrued interest in the case of a default by such issuer. If a Fund invests more than 5% of its assets in the debt securities referred to in the sub-paragraph above and issued by one issuer, the total value of such investments may not exceed 80% of the value of the assets of such Fund.
- (v) The transferable securities and money market instruments referred to in paragraphs (C)(iii) and (C)(iv) are not included in the calculation of the limit of 40% referred to in paragraph (C)(ii). The limits set out in paragraphs (C)(i), (C)(ii), (C)(iii) and (C)(iv) above may not be aggregated and, accordingly, the value of investments in transferable securities and money market instruments issued by the same body, in deposits or financial derivative instruments made with this body, effected in accordance with paragraphs (C)(i), (C)(ii), (C)(iii) and (C)(iv) may not, in any event, exceed a total of 35% of each Fund's net asset value. Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph (C).

A Fund may cumulatively invest up to 20% of its net assets in transferable securities and money market instruments within the same group.

- (vi) Without prejudice to the limits laid down in paragraph (D), the limits laid down in this paragraph (C) shall be 20% for investments in shares and/or bonds issued by the same body when the aim of a Fund's investment policy is to replicate the composition of a certain stock or bond index which is recognised by the Luxembourg supervisory authority, provided
- the composition of the index is sufficiently diversified,
  - the index represents an adequate benchmark for the market to which it refers,
  - it is published in an appropriate manner.

The limit laid down in the sub-paragraph above is raised to 35% where it proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant provided that investment up to 35% is only permitted for a single issuer.

- (vii) Where any Fund has invested in accordance with the principle of risk spreading in transferable securities or money market instruments issued or guaranteed by an EU member state, by its local authorities or by an Eligible State or by public international bodies of which one or more EU member states are members, the Company may invest 100% of the net asset value of any Fund in such securities provided that such Fund must hold securities from at least six different issues and the value of securities from any one issue must not account for more than 30% of the net asset value of the Fund.

Subject to having due regard to the principle of risk spreading, a Fund need not comply with the limits set out in this paragraph (C) for a period of 6 months following the date of its launch.

(D)

- (i) The Company may not normally acquire shares carrying voting rights which would enable the Company to exercise significant influence over the management of the issuing body.
- (ii) The Company may acquire no more than (a) 10% of the non-voting shares of any single issuing body, (b) 10% of the value of debt securities of any single issuing body, (c) 10% of the money market instruments of the same issuing body, and/or (d) 25% of the Units of the same collective investment undertaking. However, the limits laid down in (b), (c) and (d) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments or the net amount of securities in issue cannot be calculated. The limits set out in paragraph

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**INFORMATION OF THE TARGET FUNDS**

(D)(i) and (ii) above shall not apply to :

- transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities;
- transferable securities and money market instruments issued or guaranteed by any other Eligible State;
- transferable securities and money market instruments issued by public international bodies of which one or more EU member states are members; or
- shares held in the capital of a company incorporated in a non-EU member state which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which such Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the Law of 20 December 2002.

(E) No Fund may invest more than 10% of its net assets in Units of UCITS or other UCIs. In addition, the following limits shall apply:

- (i) When a Fund invests in the Units of other UCITS and/or other UCIs linked to the Company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting rights, or managed by a management company linked to the Investment Manager, no subscription or redemption fees may be charged to the Company on account of its investment in the Units of such other UCITS and/or UCIs. In respect of a Fund's investments in UCITS and other UCIs linked to the Company as described in the preceding paragraph, there shall be no management fee charged to that portion of the assets of the relevant Fund. The Company will indicate in its annual report the total management fees charged both to the relevant Fund and to the UCITS and other UCIs in which such Fund has invested during the relevant period.
- (ii) The Company may acquire no more than 25% of the Units of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the Units in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all Units issued by the UCITS/ UCI concerned, all sub-funds combined.
- (iii) The underlying investments held by the UCITS or other UCIs in which the Funds invest do not have to be considered for the purpose of the investment restrictions set forth under section 1(C) above.

## 2. Investment In Other Assets

- (A) The Company will neither make investments in precious metals, commodities or certificates representing these. In addition, the Company will not enter into financial derivative instruments on precious metals or commodities. This does not prevent the Company from gaining exposure to precious metals or commodities by investing into financial instruments backed by precious metals or commodities or financial instruments whose performance is linked to precious metals or commodities.
- (B) The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.
- (C) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in sections 1(A)(iv), (vi) and (vii).
- (D) The Company may not borrow for the account of any Fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the Fund, and then only as a temporary measure. For the purpose of this restriction back to back loans are not considered to be borrowings.
- (E) The Company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of any Fund, except as may be necessary in connection with the borrowings mentioned in paragraph (D) above,

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

and then such mortgaging, pledging, or hypothecating may not exceed 10% of the net asset value of each Fund. In connection with swap transactions, option and forward exchange or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.

- (F) The Company will not underwrite or sub-underwrite securities of other issuers.
- (G) The Company will on a Fund by Fund basis comply with such further restrictions as may be required by the regulatory authorities in any country in which the Shares are marketed.

### **3. Financial Derivative Instruments**

As specified in section 1(A)(vi) above, the Company may in respect of each Fund invest in financial derivative instruments.

The Company shall ensure that the global exposure of each Fund relating to financial derivative instruments does not exceed the total net assets of that Fund. The Fund's overall risk exposure shall consequently not exceed 200% of its total net assets. In addition, this overall risk exposure may not be increased by more than 10% by means of temporary borrowings (as referred to in section 2(D) above) so that it may not exceed 210% of any Fund's total net assets under any circumstances.

The global exposure relating to financial derivative instruments is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following sub-paragraphs. Each Fund may invest, as a part of its investment policy and within the limits laid down in section 1(A)(vi) and section 1(C)(v), in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in sections 1(C)(i) to (vii). When a Fund invests in index-based financial derivative instruments compliant with the provisions of sections 1(C)(i) to (vii), these investments do not have to be combined with the limits laid down in section 1(C). When a transferable security or money market instrument embeds a financial derivative instrument, the latter must be taken into account when complying with the requirements of these restrictions. The Funds may use financial derivative instruments for investment purposes and for hedging purposes, within the limits of the Law of 20 December 2002. Under no circumstances shall the use of these instruments and techniques cause a Fund to diverge from its investment policy or objective. The risks against which the Funds could be hedged may be, for instance, market risk, foreign exchange risk, interest rates risk, credit risk, volatility or inflation risks.

Unless specified in the Fund's investment objective, the global exposure relating to financial derivative instruments will be calculated using a commitment approach. Funds applying a Value-at-Risk (VaR) approach to calculate their global exposure will contain an indication thereto in Appendix III. VaR reports will be produced and monitored on a daily basis based on the following criteria:

- 1 month holding period;
- 99% unilateral confidence interval;
- at least a one year effective historical observation period (250 days) unless market conditions require a shorter observation period; and
- parameters used in the model are updated at least quarterly.

Stress testing will also be applied at a minimum of once per month.

### **4. Use of Techniques and Instruments relating to transferable securities and money market instruments**

Techniques and instruments (including, but not limited to, securities lending or repurchase agreements) relating to transferable securities and money market instruments may be used by each Fund for the purpose of efficient portfolio management. To the extent permitted by and within the limits prescribed by the Regulations and in particular the CSSF Circular 08/356 relating to the use of financial techniques and instruments, each Fund may for the purpose of generating additional capital or income or for reducing its costs or risks, enter as purchaser or seller into optional or non-optional repurchase transactions and engage in securities lending transactions.

In respect of repurchase transactions, the Fund will obtain from its counterparty collateral of a type and market value sufficient to satisfy the requirements of the Regulations. In respect of securities loans, the Fund will ensure that its counterparty delivers and each

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INFORMATION OF THE TARGET FUNDS**

day maintains collateral of at least the market value of the securities lent. Such collateral must be in the form of cash or securities that satisfy the requirements of the Regulations.

A Fund, within the limits provided for by the Regulations and in particular CSSF Circular 08/356 referred to above, may reinvest the cash that it receives as collateral against a repurchase transaction or a securities loan in (a) shares or Units issued by money market undertakings for collective investment calculating a daily net asset value and being assigned a rating of AAA or its equivalent, (b) short-term bank deposits, (c) money market instruments permitted by the Regulations, (d) short-term bonds issued or guaranteed by the governments, local authorities or supranational institutions and undertakings of the United States, member states of the EU, Australia, Canada, Finland, Japan, Norway, Sweden or Switzerland, (e) bonds issued or guaranteed by first class issuers offering an adequate liquidity, and (f) reverse repurchase agreement transactions, provided that such reverse repurchase transactions must themselves be fully and continuously collateralized by securities issued or guaranteed by the governments, local authorities or supranational institutions and undertakings of the United States, the EU, Australia, Canada, Finland, Japan, Norway, Sweden or Switzerland. Such reinvestment will be taken into account for the calculation of each concerned Fund's global exposure if required.

**5. Risk Management Process**

The Company will employ a risk management process which enables it with the Investment Manager to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Fund. The Company or the Investment Manager will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Upon request of an Investor, the Management Company will provide supplementary information relating to the quantitative limits that apply in the risk management of each Fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments. This supplementary information includes the VaR levels set for the Funds using such risk measure. The risk management framework is available upon request from the Company's registered office.

**6. Miscellaneous**

- (A) The Company may not make loans to other persons or act as a guarantor on behalf of third parties provided that for the purpose of this restriction the making of bank deposits and the acquisition of such securities referred to in paragraphs 1(A) (i), (ii) and (iii) or of ancillary liquid assets shall not be deemed to be the making of a loan and that the Company shall not be prevented from acquiring such securities above which are not fully paid.
- (B) The Company need not comply with the investment limit percentages when exercising subscription rights attached to securities which form part of its assets.
- (C) The Management Company, the Investment Managers, the Distributors, Custodian and any authorised agents or their associates may have dealings in the assets of the Company provided that any such transactions are effected on normal commercial terms negotiated at arm's length and provided that each such transaction complies with any of the following:
  - (i) a certified valuation of such transaction is provided by a person approved by the Directors as independent and competent;
  - (ii) the transaction has been executed on best terms, on and under the rules of an organised investment exchange; or where neither i) or ii) is practical ;
  - (iii) where the Directors are satisfied that the transaction has been executed on normal commercial terms negotiated at arm's length.
- (D) Funds registered in Taiwan are restricted in the percentage of the Fund that can be invested in securities traded on the security markets of the People's Republic of China. These limits may be amended from time to time by the Financial Supervisory Commission in Taiwan.

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**INVESTMENT RISK - EMERGING AND LESS DEVELOPED MARKETS**

An excerpt of risk relating to emerging and less developed markets from the Company prospectus is appended below:

Investing in emerging and less developed markets securities poses risks different from, and/or greater than, risks of investing in the securities of developed countries. These risks include; smaller market-capitalisation of securities markets, which may suffer periods of relative illiquidity; significant price volatility; restrictions on foreign investment; and possible repatriation of investment income and capital. In addition, foreign Investors may be required to register the proceeds of sales, and future economic or political crises could lead to price controls, forced mergers, expropriation or confiscatory taxation, seizure, nationalisation or the creation of government monopolies. Inflation and rapid fluctuations in inflation rates have had, and may continue to have, negative effects on the economies and securities markets of certain emerging and less developed countries.

Although many of the emerging and less developed market securities in which a Fund may invest are traded on securities exchanges, they may trade in limited volume and may encounter settlement systems that are less well organised than those of developed markets. Supervisory authorities may also be unable to apply standards that are comparable with those in developed markets. Thus there may be risks that settlement may be delayed and that cash or securities belonging to the relevant Fund may be in jeopardy because of failures of or defects in the systems or because of defects in the administrative operations of counterparties. Such counterparties may lack the substance or financial resources of similar counterparties in a developed market. There may also be a danger that competing claims may arise in respect of securities held by or to be transferred to the Fund and compensation schemes may be non-existent or limited or inadequate to meet the Fund's claims in any of these events.

In addition investments in certain emerging and less developed countries, such as Russia and Ukraine, are currently subject to certain heightened risks with regard to the ownership and custody of securities. In these countries, shareholdings are evidenced by entries in the books of a company or its registrar (which is neither an agent nor responsible to the Custodian). No certificates representing shareholdings in companies will be held by the Custodian or any of its local correspondents or in an effective central depository system. As a result of this system and the lack of effective state regulation and enforcement, the Company could lose its registration and ownership of the securities through fraud, negligence or even mere oversight. Debt securities also have an increased custodial risk associated

with them as such securities may, in accordance with market practice in the emerging or less developed countries, be held in custody with institutions in those countries which may not have adequate insurance coverage to cover loss due to theft, destruction or default. It should be taken into consideration that when investing in government debt of emerging or less developed countries, particularly Ukraine, whether via the primary or secondary market, local regulations may stipulate that Investors maintain a cash account directly with the sub-custodian. Such balance represents a debt due from the sub-custodian to the Investors and the Custodian shall not be liable for this balance.

Additional risks of emerging market securities may include: greater social, economic and political uncertainty and instability; more substantial governmental involvement in the economy; less governmental supervision and regulation; unavailability of currency hedging techniques; companies that are newly organised and small; differences in auditing and financial reporting standards, which may result in unavailability of material information about issuers; and less developed legal systems. In addition taxation of interest and capital gains received by non-residents varies among emerging and less developed markets and, in some cases may be comparatively high. There may also be less well defined tax laws and procedures and such laws may permit retroactive taxation so that the Fund could in the future become subject to local tax liabilities that had not been anticipated in conducting investment activities or valuing assets.

**FEES CHARGEABLE BY TARGET FUND**

The entry charge is waived by the Target Fund as at the date of this Prospectus.

The Target Fund charges a management fee of 1.50% of NAV, which shall be paid from our portion of Management Fee received by the Fund (1.80% of NAV). There will be no double charging of management fee.

There will also be custodian charges plus trust charges incurred at the Target Fund of up to a maximum of 0.50% p.a.

Fund Performance 5-Years as at 31 March 2011:

	<b>Performance (% p.a.)</b>
SISF Emerging Markets	56.54
MSCI Emerging Market Net TR	66.21


**Source:**

Morningstar, bid to bid, dividends reinvested in USD as at 31 March 2011

**THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

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THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



07. | PERFORMANCE OF THE FUNDS



## FINANCIAL HIGHLIGHTS

### AVERAGE TOTAL RETURN OF THE FUNDS

(Source: Lipper Hindsight 5)

As at 31 March 2011 (%)				
Name of Funds	1 Year	3 Year	5 Year	Since inception
PRUdana al-ilbam	20.23	10.38	15.79	12.77
PRUdana al-islab	15.65	7.21	6.58	7.24
PRUdana wafi	3.00	3.30	3.67	3.92
PRUislamic income fund	2.61	2.34	-	2.04
PRUAPEF	10.71	3.22	4.75	5.71

As at 31 December 2010 (%)				
Name of Funds	1 Year	3 Year	5 Year	Since inception
PRUsmall-cap fund	30.39	7.69	16.95	13.57
PRUgrowth fund	25.50	6.72	15.15	13.14
PRUbalanced fund	17.16	3.91	11.52	11.00
PRUbond fund	5.38	0.60	1.97	3.74
PRUcash fund	2.41	2.77	2.94	2.72
PRUGB	10.24	-3.01	-	0.10
PRUGEM	(1.80)	-	-	0.07
PRUCSF	(8.19)	-	-	(11.41)

As at 30 September 2010 (%)				
Name of Funds	1 Year	3 Year	5 Year	Since inception
PRUdana dinamik	9.95	3.41	9.68	7.44
PRUasia pacific Shariab equity fund	1.04	-	-	0.42
PRUinstitutional income fund	1.92	-	-	1.82
PRUenhanced income fund	2.84	(0.88)	-	(0.57)
PRUGEB	(10.67)	(19.45)	-	(17.59)

As at 30 June 2010 (%)				
Name of Funds	1 Year	3 Year	5 Year	Since inception
PRUdinasti equity fund	-	-	-	(10.74)
PRUdynamic fund	10.88	(3.03)	6.05	3.86
PRUequity income fund	20.61	(1.53)	7.83	7.34
PRUASIF	8.34	3.45	-	8.00
PRUGL	0.28	(16.87)	-	(8.97)
PRUGMN	(5.54)	-	-	(4.41)

Annual total return is not available for **PRUmy focus fund** as the Fund's first financial year shall commence on the date of launch, 1 March 2011 and end on 31 December 2011.

Annual total return is not available for **PRUindonesia equity fund** as the Fund's first financial year shall commence on the date of launch, 27 April 2011 and end on 31 March 2011.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**ANNUAL TOTAL RETURN OF THE FUNDS**

<b>As at 31 March 2011 (%)</b>											
<b>Name of Funds</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dana al-ilbam</i>	-	-	24.53*	31.24	(12.50)	(5.25)	42.70	8.54	(23.86)	46.89	20.23
Benchmark	-	-	3.37	25.08	(6.81)	3.28	36.28	5.68	(31.97)	48.28	16.22
<b>PRU</b> <i>dana al-islam</i>	-	-	17.33*	9.49	1.03	2.43	6.43	4.88	(3.86)	10.83	15.65
Benchmark	-	-	3.14	2.48	3.16	3.34	11.07	4.04	(2.74)	11.45	5.85
<b>PRU</b> <i>dana wafi</i>	-	-	-	-	0.14*	5.55	5.45	3.06	2.84	4.06	3.00
Benchmark	-	-	-	-	11.93	4.12	5.38	3.45	4.85	3.25	4.34
<b>PRU</b> <i>islamic income fund</i>	-	-	-	-	-	-	-	1.42*	2.66	1.75	2.61
Benchmark	-	-	-	-	-	-	-	2.50	2.46	1.52	1.99
<b>PRU</b> <i>APEF</i>	-	-	-	-	-	8.78*	18.13	(2.72)	(32.34)	46.80	10.71
Benchmark	-	-	-	-	-	15.53	25.96	5.86	(36.19)	58.61	9.92
<b>PRU</b> <i>indonesia equity fund</i>	-	-	-	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-	-
<b>As at 31 December (%)</b>											
<b>Name of Funds</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>small-cap fund</i>	4.56*	11.49	37.18	7.58	(10.57)	35.23	29.57	16.54	56.02	30.39	
Benchmark	-	(12.43)	23.59	(7.94)	(22.82)	39.82	50.71	(43.48)	47.79	22.40	
<b>PRU</b> <i>growth fund</i>	8.22*	13.12	33.76	13.48	(13.40)	23.65	34.75	(35.97)	51.27	25.50	
Benchmark	-	(7.15)	22.84	14.29	(0.84)	21.83	31.82	(39.33)	44.94	21.76	
<b>PRU</b> <i>balanced fund</i>	6.01*	8.74	26.99	13.91	(5.77)	17.28	31.12	(21.74)	22.35	17.16	
Benchmark	-	(1.57)	13.27	9.00	1.43	12.82	17.76	(17.82)	22.35	11.99	
<b>PRU</b> <i>bond fund</i>	2.32*	7.51	3.66	7.25	5.45	5.05	3.07	(2.00)	(1.40)	5.38	
Benchmark	-	4.00	3.70	3.70	3.70	4.32	3.57	7.52	1.51	5.34	
<b>PRU</b> <i>cash fund</i>	-	-	1.28	2.31	2.35	3.12	3.27	3.36	2.53	2.41	
Benchmark	-	-	1.38	2.64	3.00	2.28	2.30	2.28	1.04	1.35	
<b>PRU</b> <i>GB</i>	-	-	-	-	-	-	10.03*	(43.31)	45.99	10.24	
Benchmark	-	-	-	-	-	-	16.54	(35.33)	31.13	4.36	
<b>PRU</b> <i>GEM</i>	-	-	-	-	-	-	-	(38.13)*	64.90	(1.80)	
Benchmark	-	-	-	-	-	-	-	(46.69)	73.81	4.29	
<b>PRU</b> <i>CSF</i>	-	-	-	-	-	-	-	(41.99)*	33.93	(8.19)	
Benchmark	-	-	-	-	-	-	-	(33.98)	31.00	(1.04)	
<b>PRU</b> <i>my focus fund</i>	-	-	-	-	-	-	-	-	-	-	
Benchmark	-	-	-	-	-	-	-	-	-	-	

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PERFORMANCE OF THE FUNDS****ANNUAL TOTAL RETURN OF THE FUNDS**

<b>As at 30 September (%)</b>											
<b>Name of Funds</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dana dinamik</i>	-	-	-	(0.15)*	1.32	6.21	35.17	(13.00)	15.62	9.95	
Benchmark	-	-	-	1.62	3.71	4.16	25.16	(11.67)	11.17	8.54	
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	-	-	-	-	-	-	-	(23.49)*	26.78	1.04	
Benchmark	-	-	-	-	-	-	-	(32.73)	21.95	4.12	
<b>PRU</b> <i>institutional income fund</i>	-	-	-	-	0.89*	2.53	2.90	2.96	1.89	1.92	
Benchmark	-	-	-	-	1.31	3.61	3.49	2.30	1.33	1.21	
<b>PRU</b> <i>enhanced income fund</i>	-	-	-	-	-	-	-	(9.81)*	5.77	2.84	
Benchmark	-	-	-	-	-	-	-	(7.81)	8.36	4.29	
<b>PRU</b> <i>GEB</i>	-	-	-	-	-	-	-	(36.40)*	(8.43)	(10.67)	
Benchmark	-	-	-	-	-	-	-	(25.32)	(1.90)	(4.68)	
<b>As at 30 June (%)</b>											
<b>Name of Funds</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dinasti equity fund</i>	-	-	-	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-	-
<b>PRU</b> <i>dynamic fund</i>	-	-	-	(2.69)*	(1.49)	4.86	40.32	(9.56)	(9.07)	10.88	
Benchmark	-	-	-	1.32	6.03	3.36	25.91	(4.35)	(3.14)	12.51	
<b>PRU</b> <i>equity income fund</i>	-	-	-	-	2.73	2.81	48.51	(17.74)	(3.75)	20.61	
Benchmark	-	-	-	-	1.93	2.97	48.07	(12.39)	(9.38)	22.95	
<b>PRU</b> <i>ASIF</i>	-	-	-	-	-	3.97*	23.93	(4.16)	6.63	8.34	
Benchmark	-	-	-	-	-	9.30	29.69	(4.50)	1.47	7.90	
<b>PRU</b> <i>GL</i>	-	-	-	-	-	-	20.23*	(15.60)	(32.15)	0.28	
Benchmark	-	-	-	-	-	-	15.31	(16.37)	(25.43)	0.05	
<b>PRU</b> <i>GMN</i>	-	-	-	-	-	-	-	-	(0.34)*	(5.54)	
Benchmark	-	-	-	-	-	-	-	-	(0.47)*	3.66	

\* Since inception until financial year end.

Annual total return is not available for **PRU***my focus fund* as the Fund's first financial year shall commence on the date of launch, 1 March 2011 and end on 31 December 2011.

Annual total return is not available for **PRU***indonesia equity fund* as the Fund's first financial year shall commence on the date of launch, 27 April 2011 and end on 31 March 2011.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**BASIS OF CALCULATION AND ASSUMPTIONS MADE IN CALCULATING RETURNS**

$$\text{Percentage growth} = \frac{\text{NAV}_t}{\text{NAV}_0} - 1$$

$\text{NAV}_t$  = NAV at the end of the period

$\text{NAV}_0$  = NAV at the beginning of the period

$$\text{Performance annualized} = (1 + \text{Percentage Growth})^{1/n} - 1$$

n = number of years

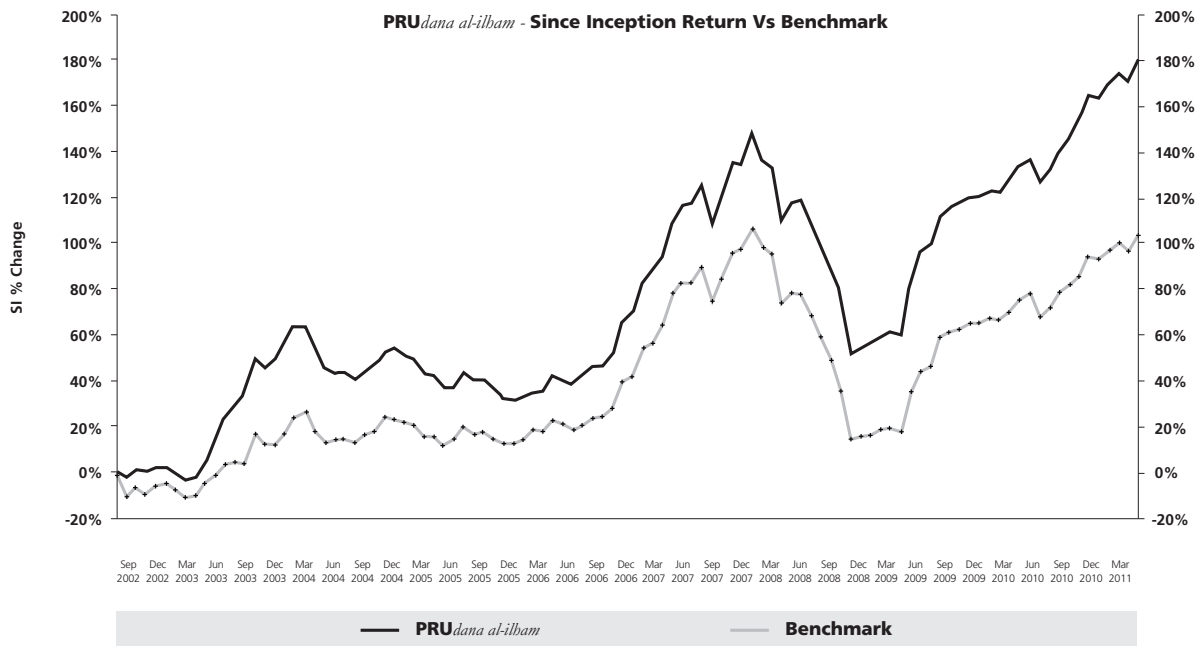
THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 MARCH**

**PRU** *dana al-ilham*

Since inception, the Fund registered a positive return of 182.21%, outperforming its benchmark return of 103.75% by 78.45%.

The Fund adopted a defensive strategy by investing in large-cap defensive stocks. The Fund also invested in selected high-beta stocks that benefited from the run up in commodity prices, expectations of pump priming activities and positive policy changes.



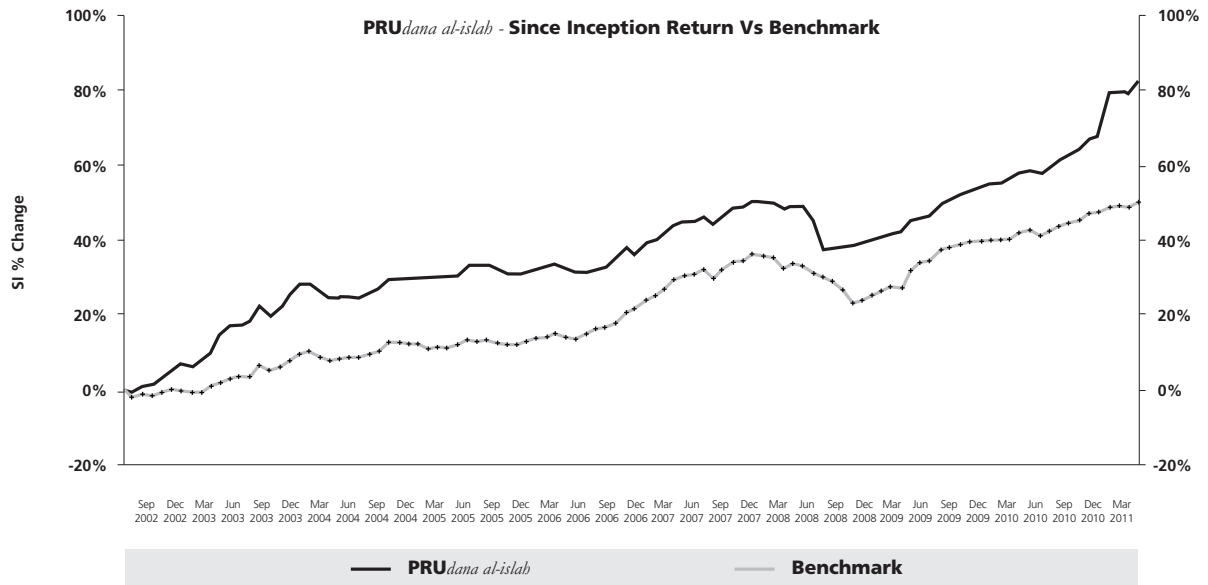
THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 MARCH**

**PRUdana al-islab**

Since inception, the Fund registered a positive return of 82.84% and outperformed its benchmark return of 50.31% by 32.53%.

The Fund invested in a diversified portfolio of Islamic debt securities and equities. For Islamic debt securities, the fund maintained a cautious trading mode and credit outlook, while focusing on new high-grade papers for yield enhancement.



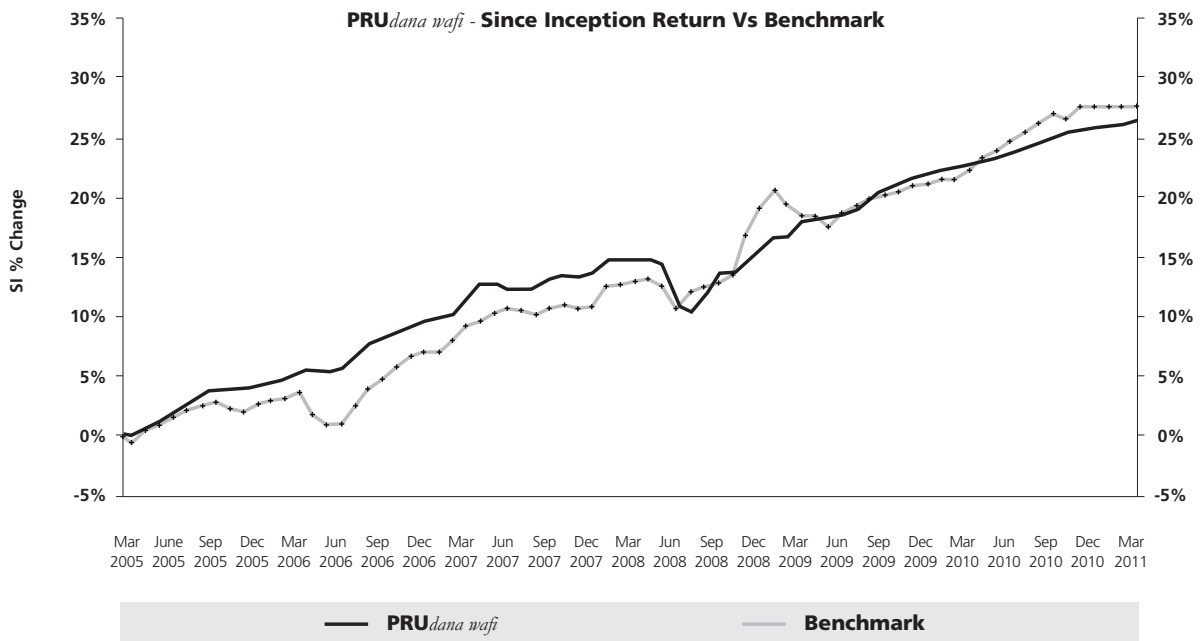
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 MARCH**

**PRUdana wafi**

Since inception, the Fund registered a positive return of 26.45% but marginally underperformed its benchmark return of 27.69% by 1.24%.

The Fund invested in a diversified portfolio of Islamic debt securities, while maintaining a cautious trading mode and credit outlook. The Fund focused on participating in new high-grade papers for yield enhancement.

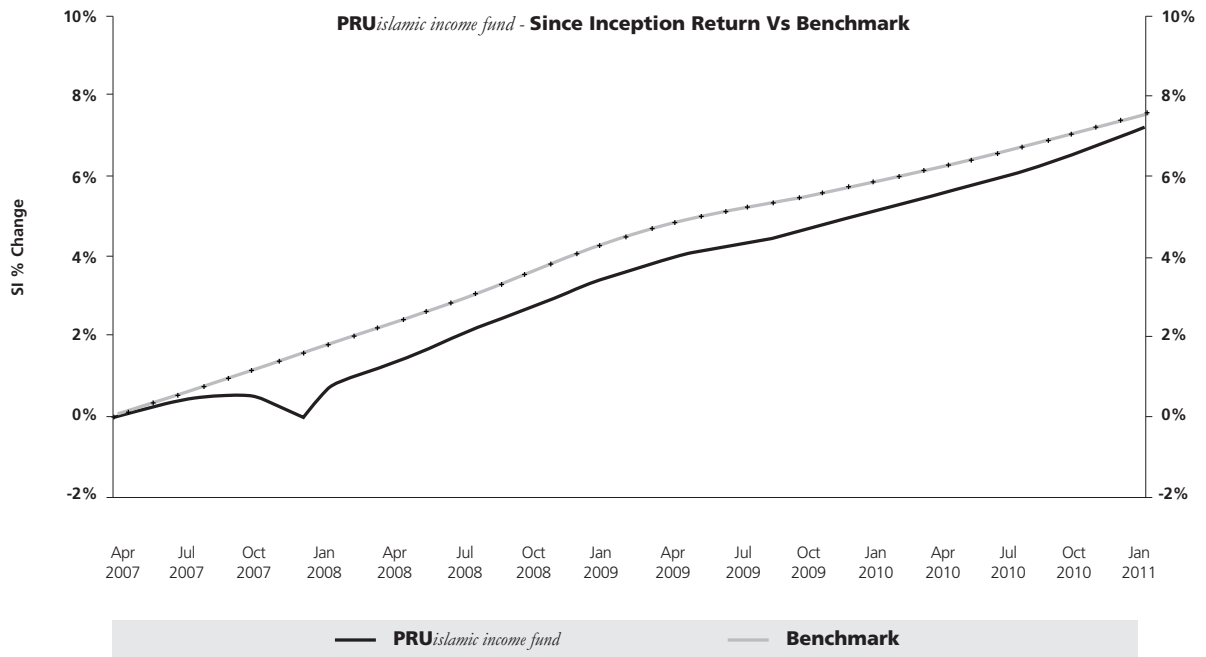


THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 MARCH**

**PRU***islamic income fund*

Since inception, the Fund recorded a return of 8.71%, outperforming the benchmark return of 8.66% by 0.05%. Given the short-term investment horizon, the Fund invested in money market instruments to provide liquidity.



THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



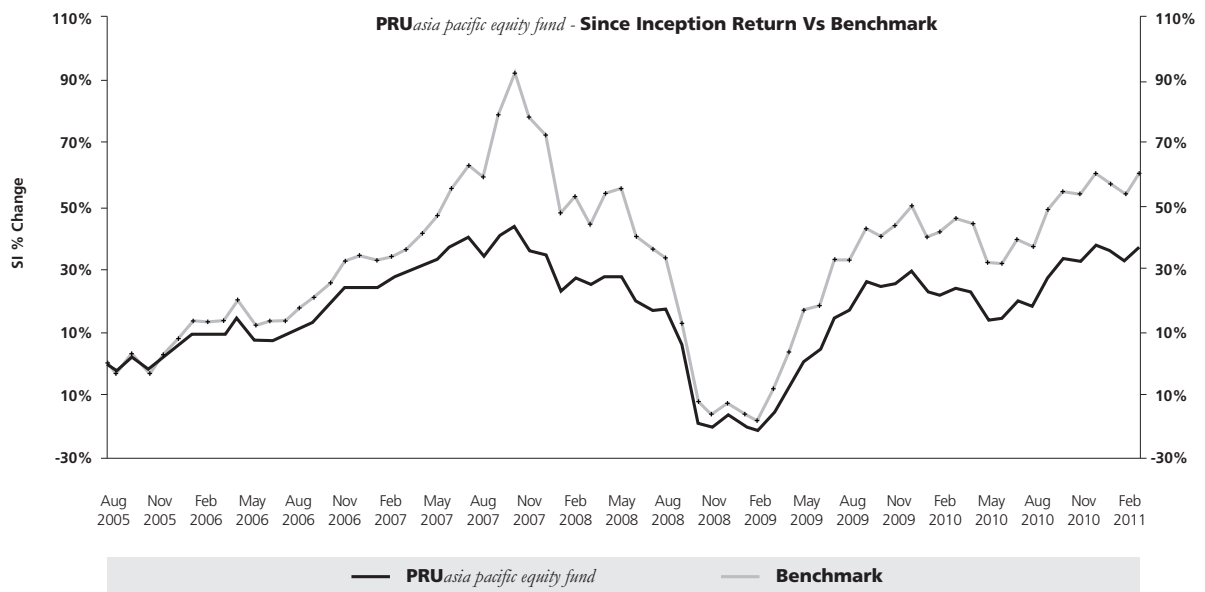
**FINANCIAL YEAR ENDED 31 MARCH**

**PRU<sub>APEF</sub>**

Since inception, the Fund recorded a return of 37.23%, underperforming the benchmark return of 60.55% by 23.32%.

The Fund's underlying strategy and allocation continued to be driven by the dividend yield dynamics of the region.

The Fund's telecom positions were reduced across the board and turned to add Chinese and later Australian banks. Following the strong performance of Australian financials however, the Fund Manager took profit and scaled back the position in Australia. The investment process of the Fund remains valuation focused but with a tilt towards yield which results in some country and sector bias.



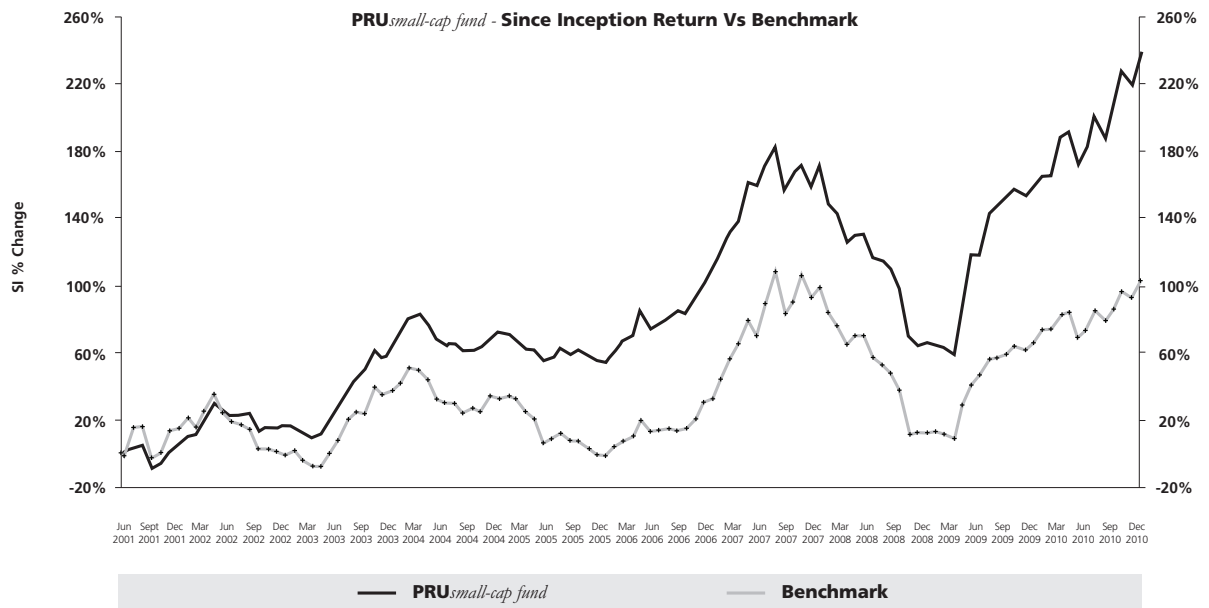
THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRU *small-cap fund***

Since inception, the Fund registered a positive return of 239.27% and outperformed its benchmark return of 102.98% by 136.29%.

Based on PFMB's bottom-up investment approach, the Fund invested in undervalued small-cap companies, focusing on selected high-beta stocks that benefitted from the strong rally in commodity prices, the upcoming MRT project and the large pipeline of Petronas oil and gas contracts.



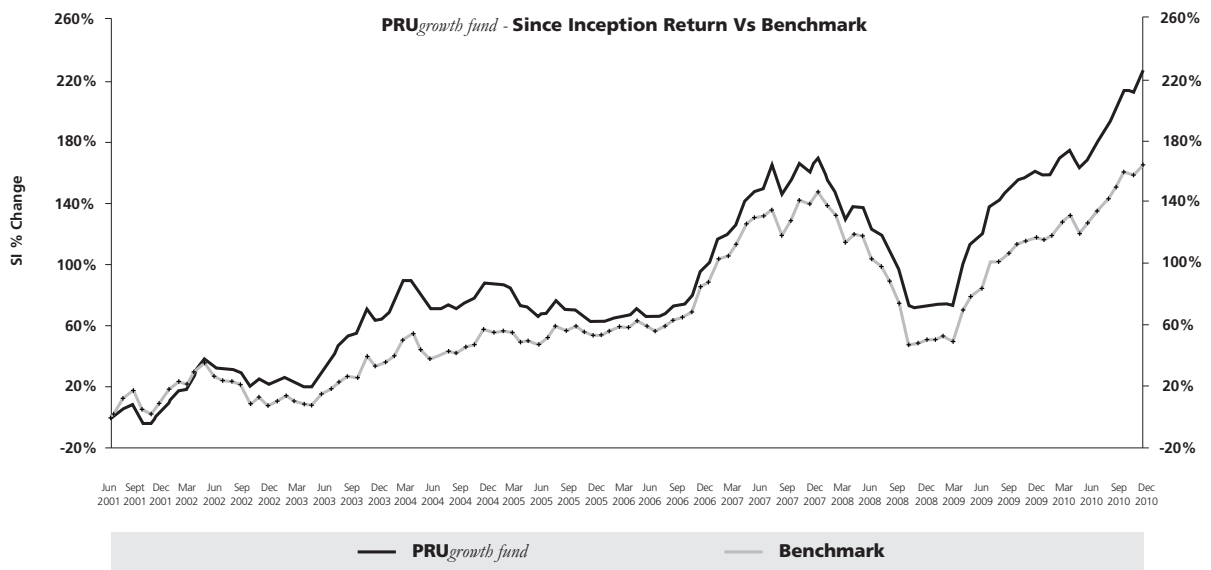
THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS  
 EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRU***growth fund*

Since KLCI was delisted in July 2009, the Fund's benchmark has been changed to FBM100 as it is more representative of the stock coverage in Bursa Malaysia.

Since inception, the Fund registered a positive return of 227.05% outperformed its benchmark return of 164.56% by 62.49%. The Fund was primarily invested in several high beta sectors, namely the construction, property and oil and gas sectors. This was to leverage on government pump priming activities, the potential improvement in property demand on the back of improved connectivity accorded by the MRT project and potential large rollouts out Petronas contracts respectively.



THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

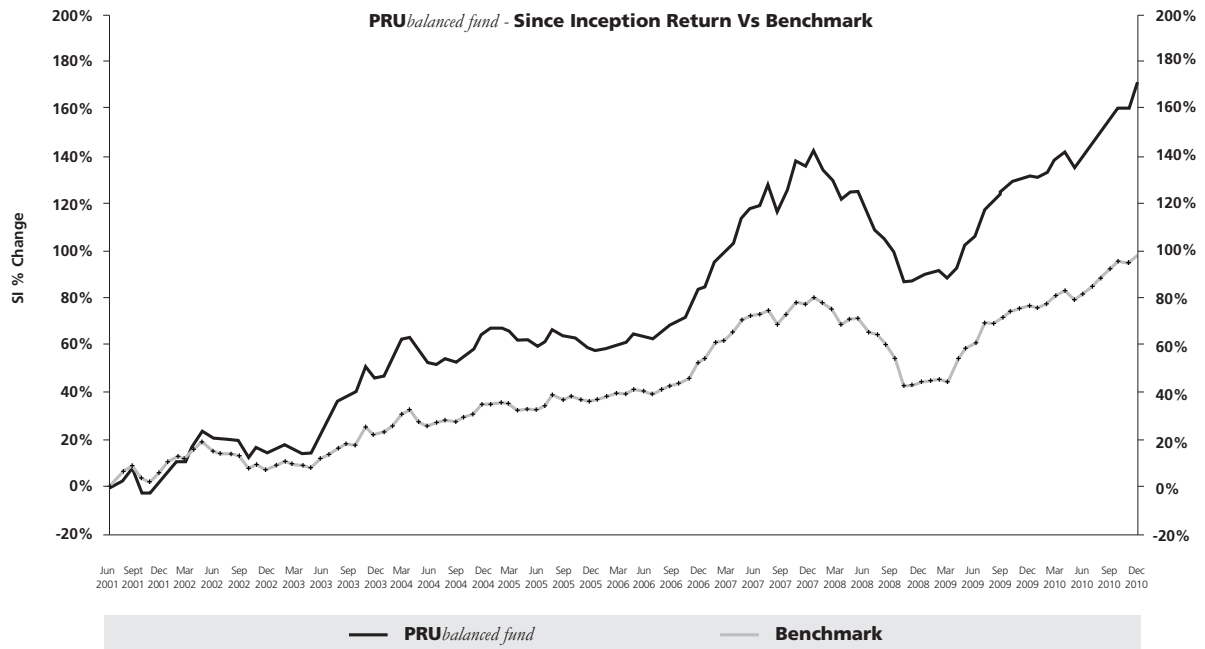
**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRU *balanced fund***

Since KLCI was delisted in July 2009, the Fund's equity benchmark has been changed to FBM100 as it is more representative of the stock coverage in Bursa Malaysia.

Since inception, the Fund registered a positive return of 172.20% and outperformed its benchmark return of 98.07% by 74.13%. Given the improving economy globally, the Fund increased its equity exposure (thereby underweight bonds) and overweighted cyclical stocks that led an economic recovery, i.e. the banking and plantation stocks.

Given the improving global economy, the equity portion of the Fund increased its weight in cyclical stocks that led benefitted from pump priming activities, commodity prices and upcoming Petronas contracts.



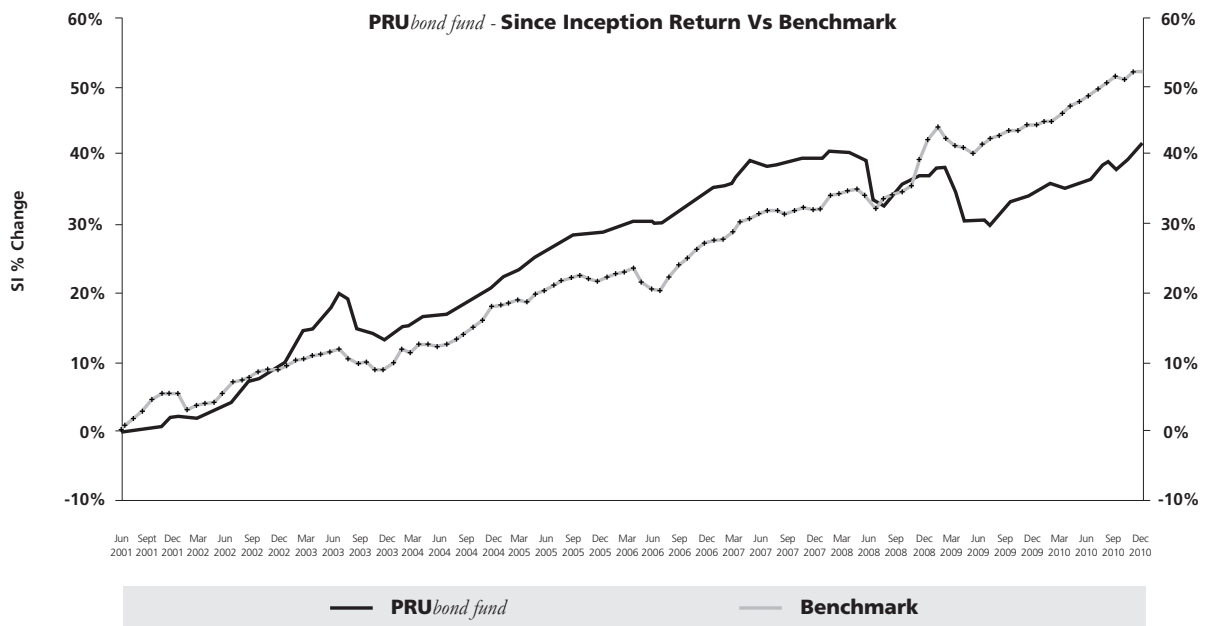
THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRU*bond fund***

Since inception, the fund recorded a return of 42.21%, underperforming the benchmark return of 52.20% by 9.99%.

The Fund focused on accumulating new high-grade papers, consistent with the investment objective to provide steady stream of income by investing primarily in investment-grade fixed-income investments. While the investment mandate allows exposure in non-investment grade for yield enhancement, the Fund has avoided non-investment grade papers.



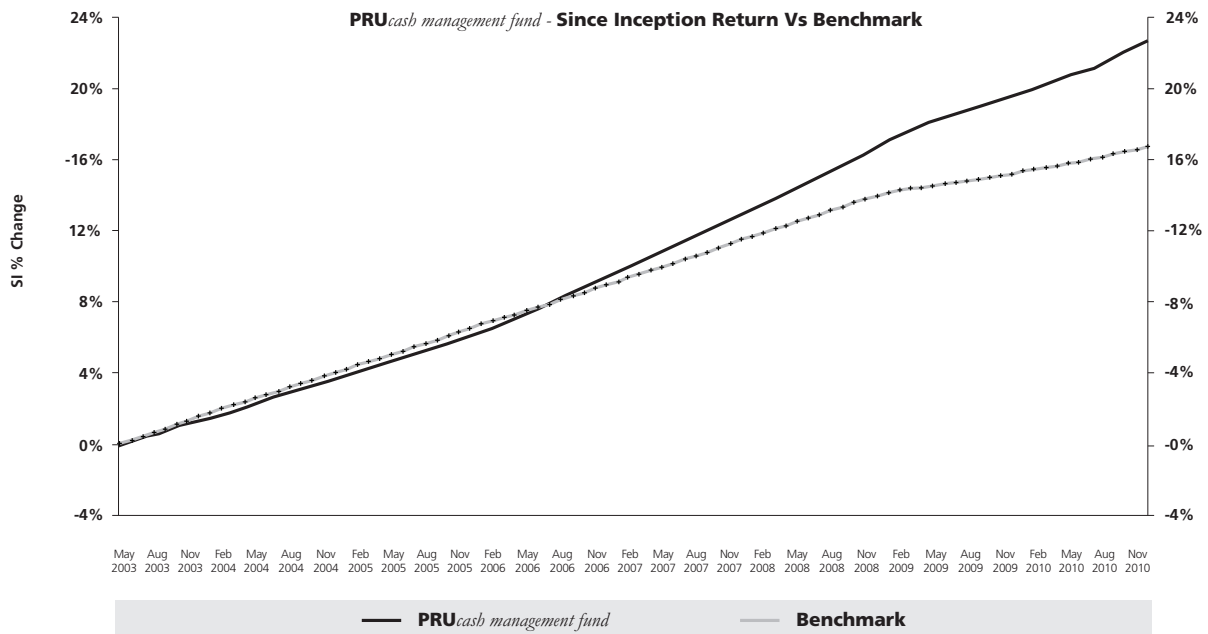
THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRU<sub>cash</sub> fund**

Since inception, the Fund recorded a return of 22.58%, outperforming the benchmark return of 16.79% by 5.79%.

Given the short-term investment nature of the Fund, the Fund focused on short-term debt instruments for yield pick-up, while rolling over money-market placements in order to provide for substantial liquidity to meet the cashflow requirements of the investors. This is consistent with the investment objective to provide a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt instruments.



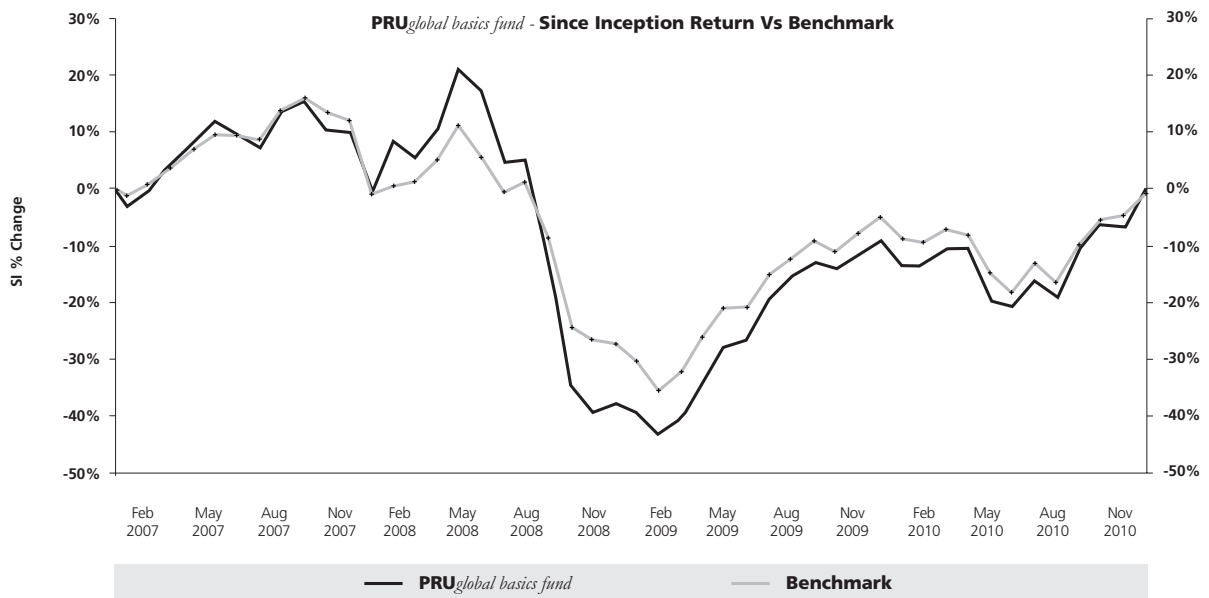
THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus</sub> fund AND PRU<sub>indonesia equity</sub> fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRUGB**

Since inception, the Fund recorded a positive return of 0.38% outperforming the benchmark of -0.76% by 1.15%.

The Target Fund continued to invest mainly in companies operating in basic (primary and secondary) industries and those that service these industries. The sole aim of the Target Fund is long-term capital growth. The focus was on identifying companies best equipped to benefit from fundamental trends and anomalies. Stocks were selected on a pure bottom-up basis, with no sector, size, country or currency views imposed or reference made to a benchmark index.



THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

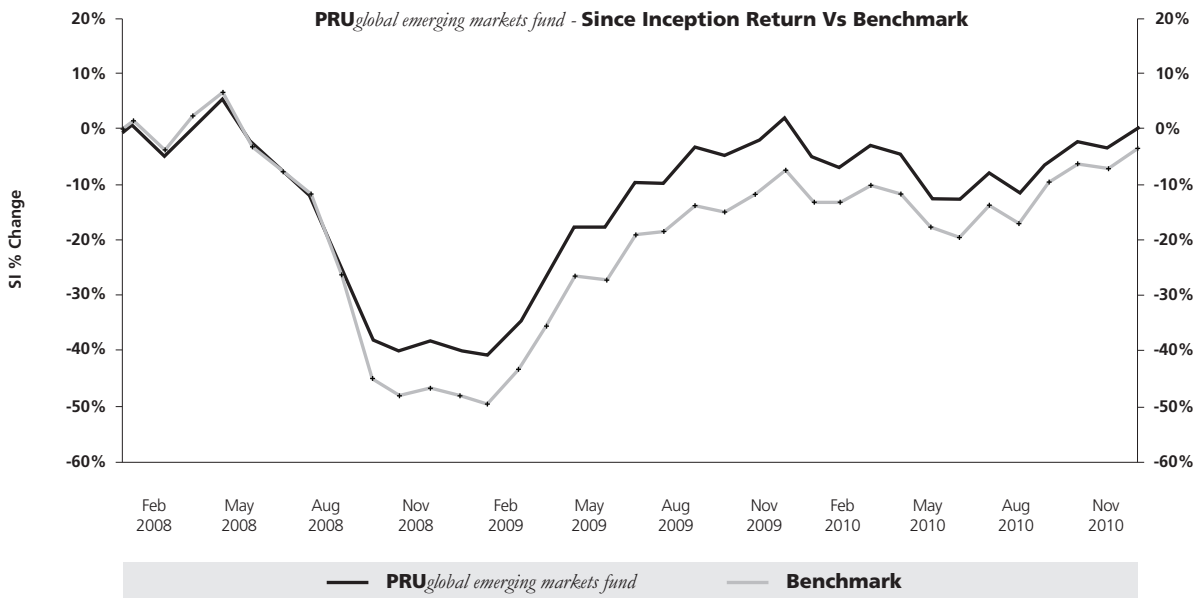
FINANCIAL YEAR ENDED 31 DECEMBER

**PRUGEM**

Since inception, the Fund recorded a return of 0.16% outperforming the benchmark of -3.37% by 3.53%.

The Target Fund is actively managed, aiming to add value in all market conditions relative to its benchmark, the MSCI Emerging Markets (Net TR) Index. It invests across a range of large, medium and small cap stocks, depending on the opportunities available at any given time.

The Target Fund is managed using a team-based process that can be divided into two phases: first, the information gathering and processing, and second, the actual portfolio construction and risk management that ensures delivery in line with fund objective and risk parameters. Risk is controlled versus the benchmark, the MSCI Emerging Markets Index, both through the allocation of risk budgets and the application of a stock stop-loss policy.



THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

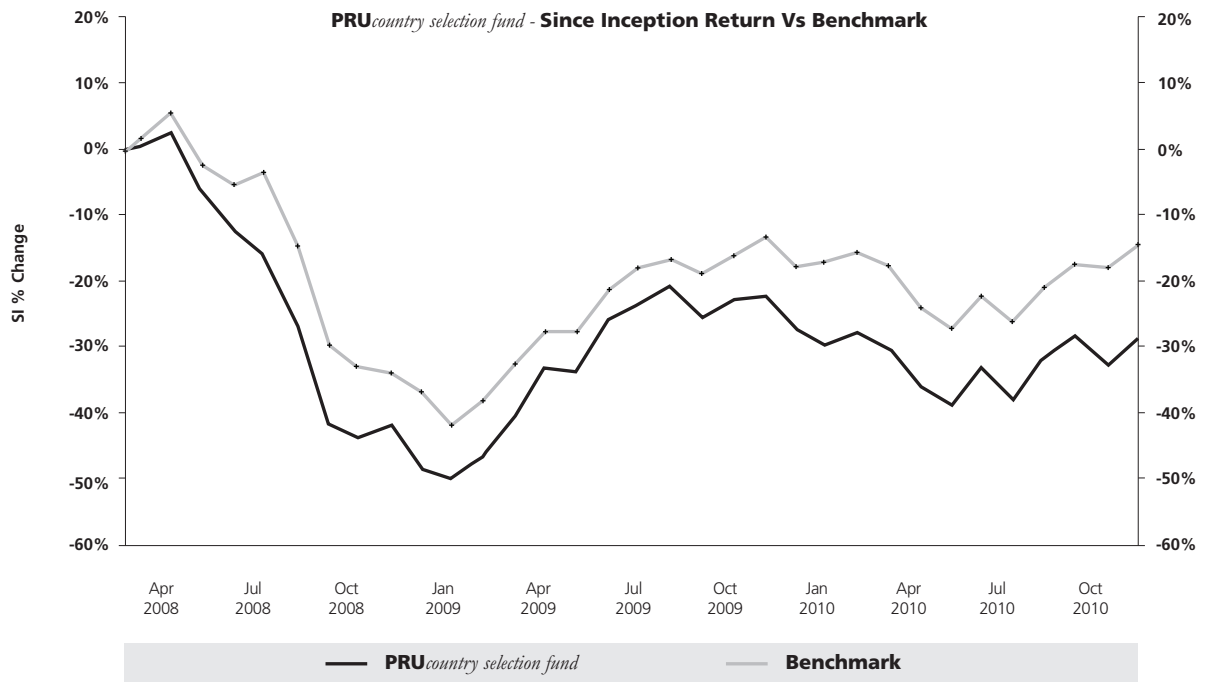


**FINANCIAL YEAR ENDED 31 DECEMBER**

**PRUCSF**

Since inception, the Fund recorded a negative return of 28.68%, underperforming the benchmark return of -14.42% by 14.26%.

As the Fund is structured as a fund-of-funds, at all times, the Fund will be investing in at least 5 different ETFs chosen from 22 pre-selected ETFs. The Fund is rebalanced every month based on the quant model developed by Citi Investment Research.



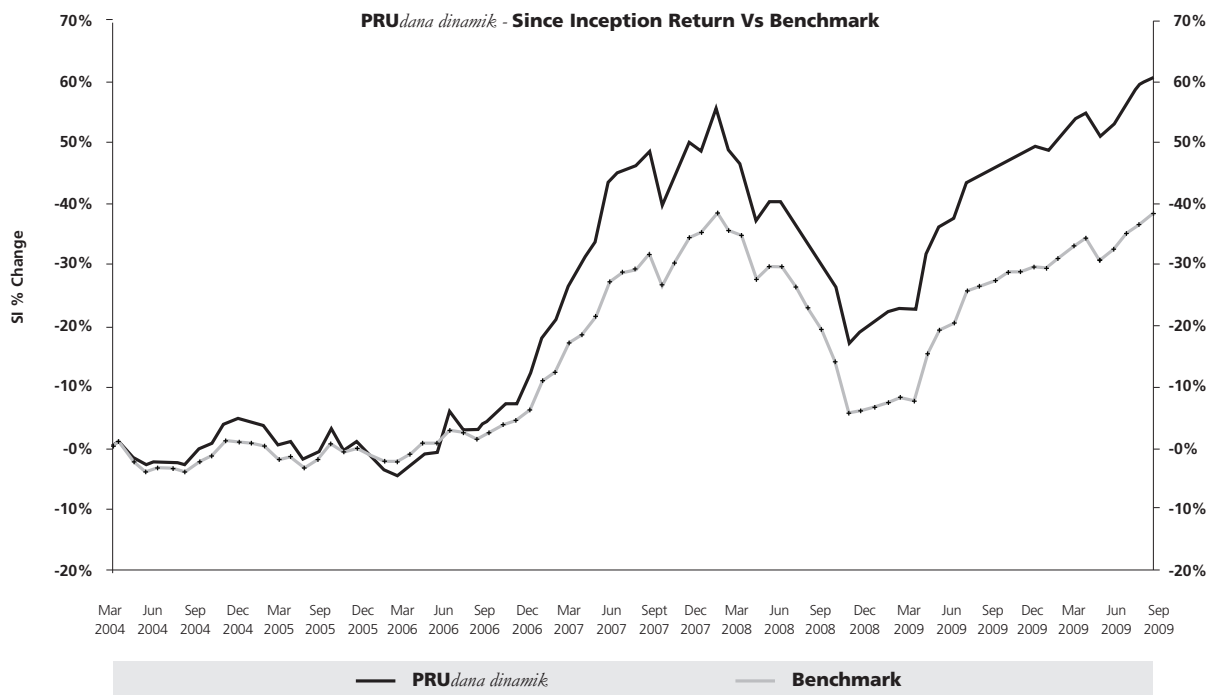
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 30 SEPTEMBER**

**PRUdana dinamik**

Since inception, the Fund registered a return of 60.62% and outperformed its benchmark return of 38.36% by 22.26%.

The Fund adopted a more aggressive strategy by shifting a significant portion of its NAV into fundamentally strong equity holdings. This was in line with our cautiously optimistic view of the market in the light of the Government's pump priming and economic transformation programmes. For fixed income, the Fund looked to participate in selective quality issuances for yield pick-up, and traded on market volatility, subject to liquidity constraints.



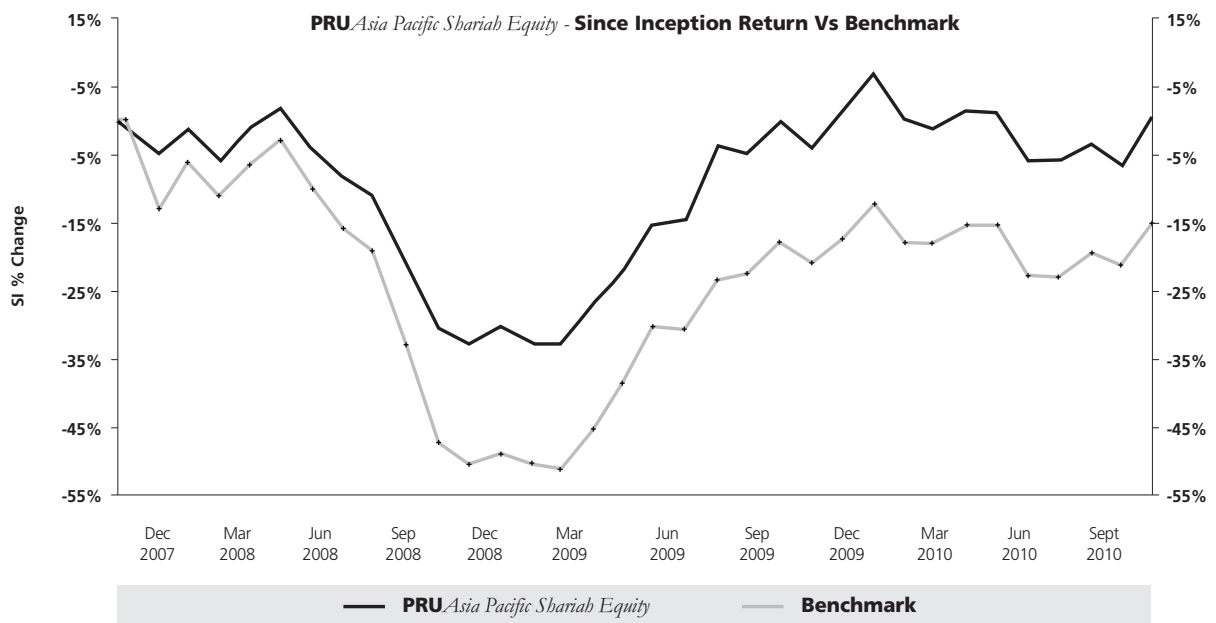
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 30 SEPTEMBER**

**PRUasia pacific Shariab equity**

Since inception, the Fund recorded a return of 1.20%, outperforming the benchmark return of -14.58% by 15.78%.

The Fund invested in Shariah-compliant undervalued companies in the Asia Pacific ex-Japan region. The Fund focused on stock selection and favoured companies with healthy financials, good market positioning, decent earnings growth and are trading at attractive valuations.



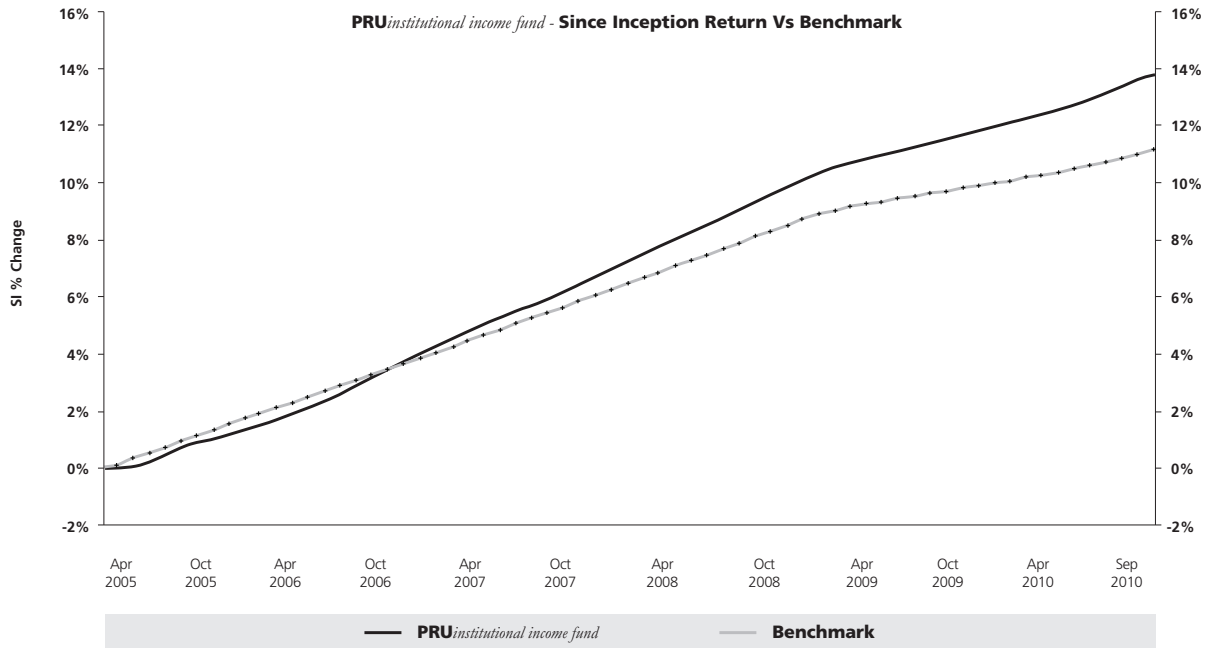
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

FINANCIAL YEAR ENDED 30 SEPTEMBER

**PRU***institutional income fund*

Since inception, the Fund registered a return of 13.79% and outperformed the benchmark return of 11.13% by 2.66%.

Given the short-term investment horizon, the Fund invested in money market instruments to provide liquidity.



THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

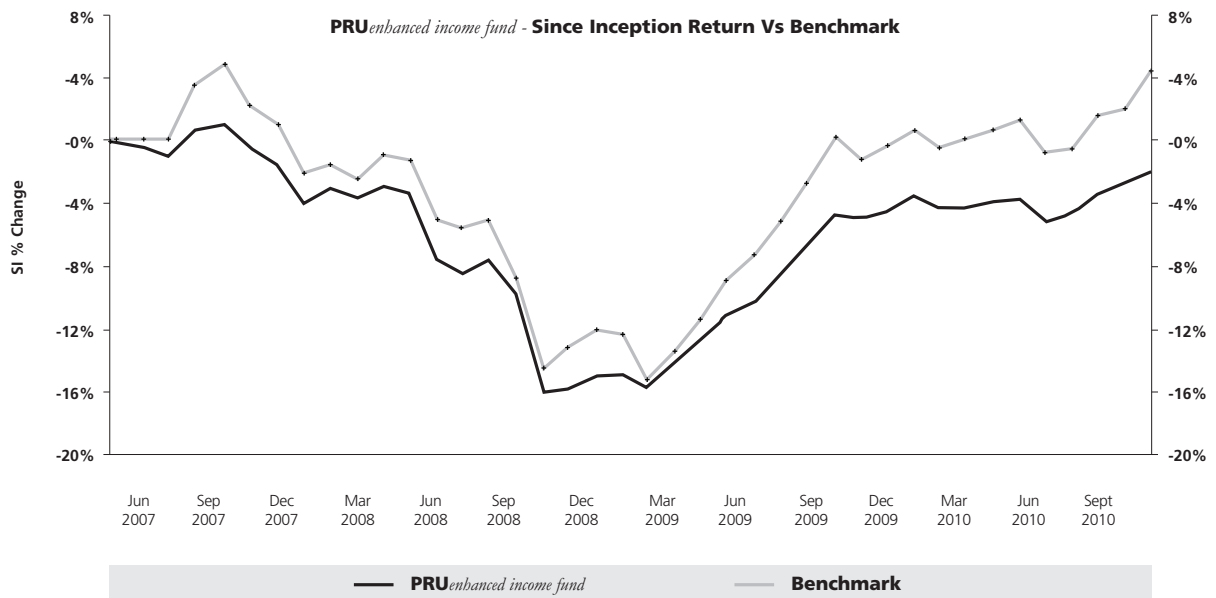
**FINANCIAL YEAR ENDED 30 SEPTEMBER**

**PRU***enhanced income fund*

Since inception, the Fund recorded a return of -1.89% underperforming the benchmark return of 4.53% by 6.42%.

On the bond portion, the Fund focused on accumulating quality issues and looked for trading opportunities in volatile times.

On the equity part, the Fund gradually reduced the exposure to IOF Asian Property Securities and shifted the proceeds to Malaysian equities on its favourable outlook. The Fund remained significantly invested in PRUasia pacific equity fund, on Asia Pacific's positive medium- to long-term outlook.



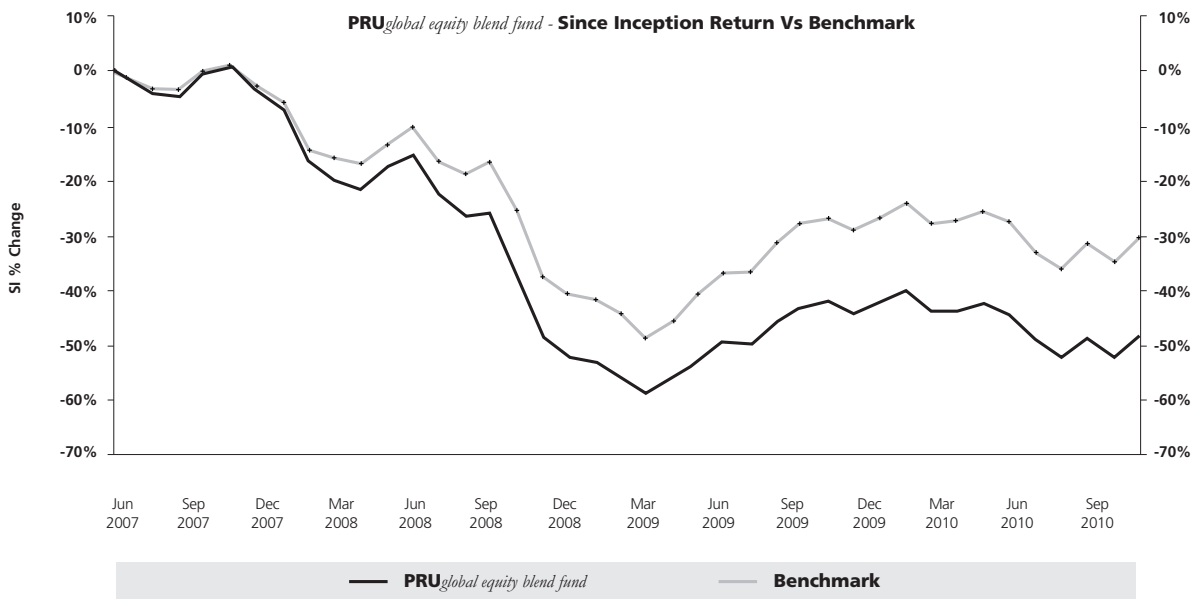
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**FINANCIAL YEAR ENDED 30 SEPTEMBER**

**PRUGEB**

Since inception, the Fund recorded a return of -47.98% underperforming the benchmark return of -30.17% by 17.80%.

PRUglobal equity blend fund continued to invest its assets into Luxembourg – domiciled AllianceBernstein – Global Equity Blend Portfolio (Target Fund). The Investment Manager of the Target Fund selects growth and value equity securities by drawing from a variety of its fundamental growth and value investment disciplines to produce a blended portfolio.



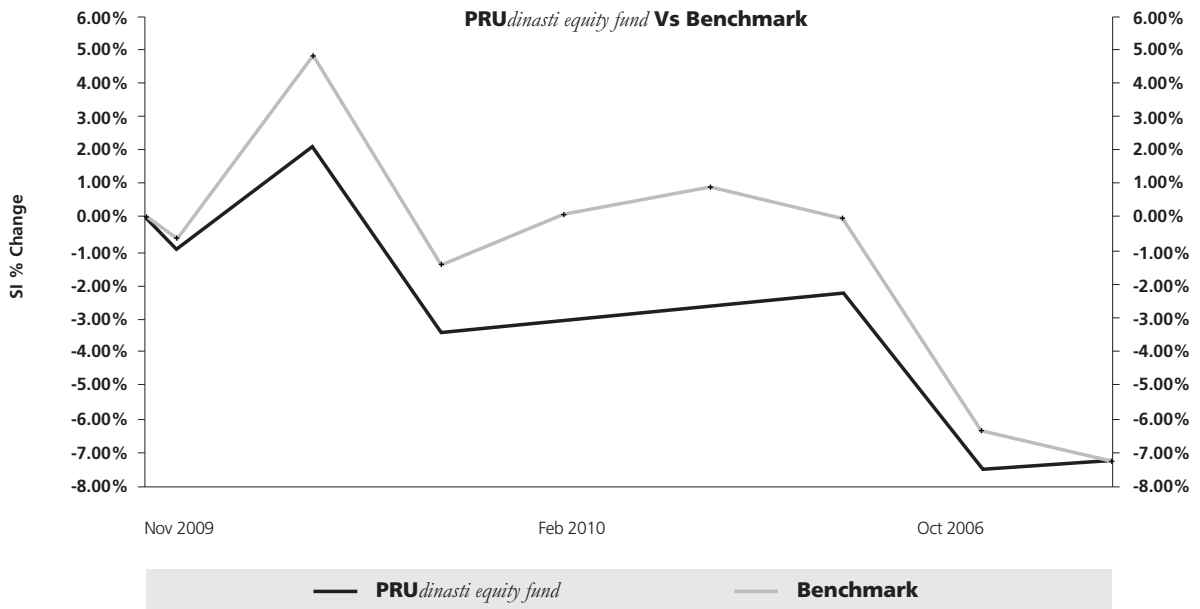
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 30 JUNE**

**PRU *dinasti equity fund***

Since inception, the Fund registered a return of -7.29%, marginally outperformed its benchmark return of -7.33% by 0.04%.

The Fund started building up positions in Nov-Dec 2009 to meet the minimum equity mandate. Given the uncertainties in the global economic outlook as well as rising inflationary and policy risk in China since the beginning of 2010, the Fund turned defensive in its strategy, focusing mainly on larger-cap stocks with healthy balance sheet, decent earnings growth and trading at attractive valuations.



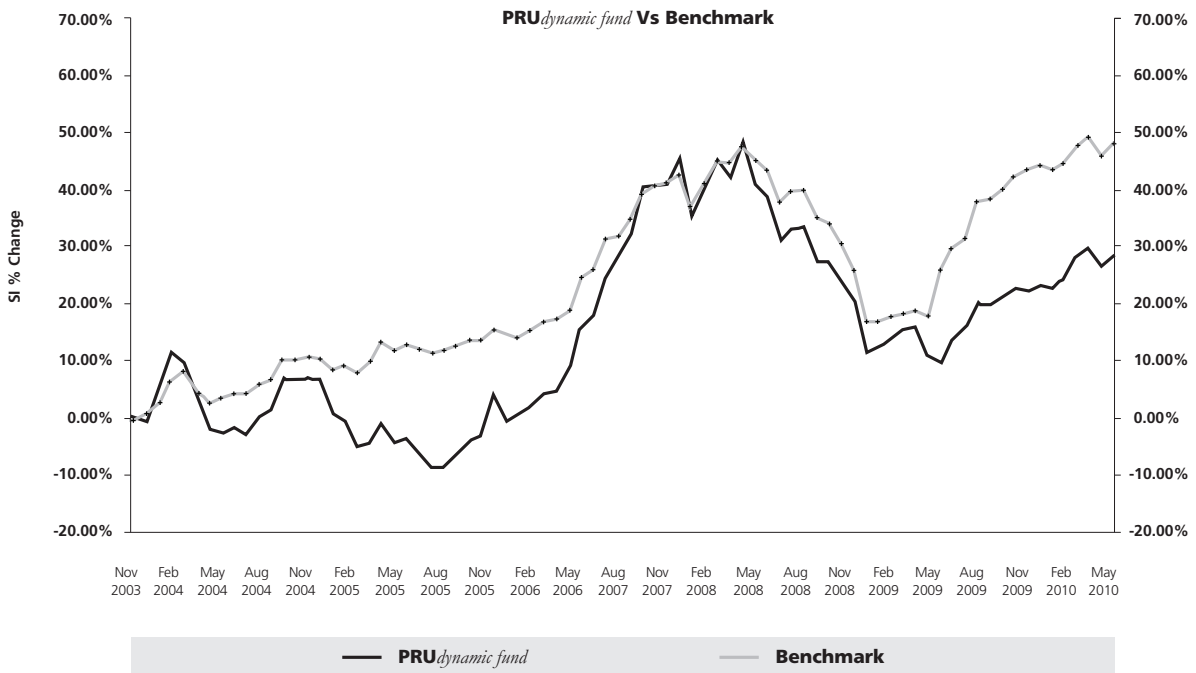
THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 30 JUNE**

**PRU** *dynamic fund*

Since inception, the Fund registered a return of 28.62% but underperformed its benchmark return of 47.97% by 19.35%.

The Fund adopted a defensive strategy, with lower equity weighting and higher exposure in large-cap defensive stocks then the Fund increased its equity weighting, investing in stocks with strong long-term fundamentals that have lagged the index.



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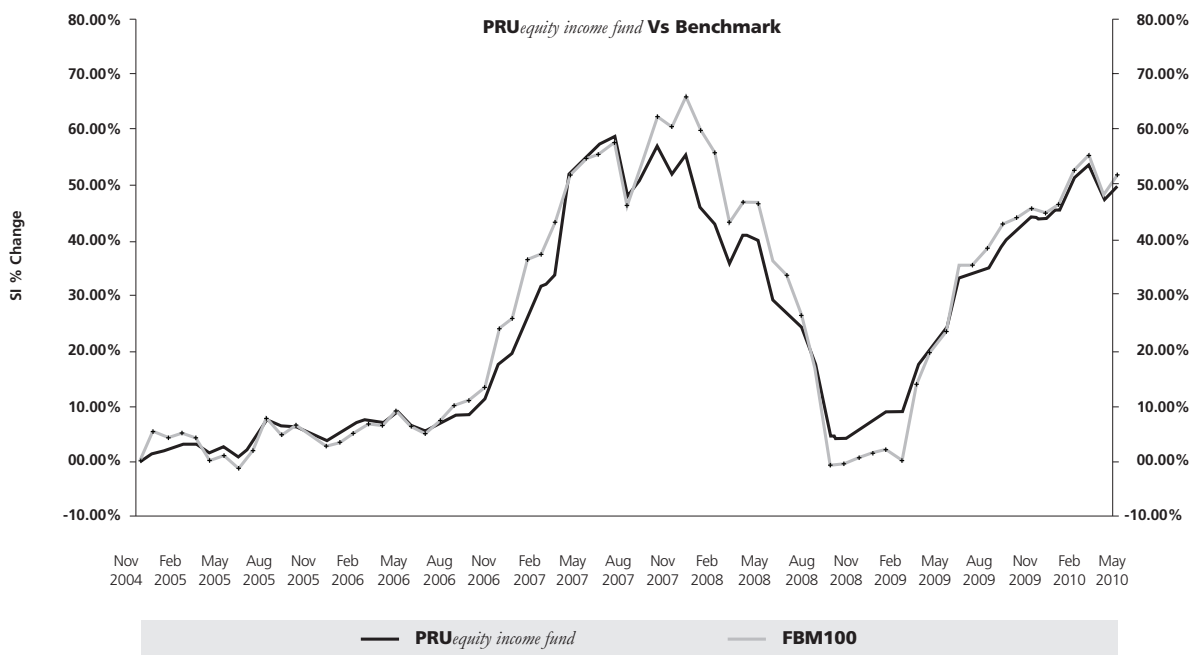


**FINANCIAL YEAR ENDED 30 JUNE**

**PRU** *equity income fund*

Since inception, the Fund registered a positive return of 49.77% and underperformed the benchmark return of 51.69% by 1.93%.

The Fund remained defensive in its strategy, with higher exposure in larger cap-defensive stocks and picking up good quality names with strong fundamentals that were sold down substantially then the Fund increased its holdings in key heavyweights on the index for potential capital appreciation as there were signs of the global economy turning positive.



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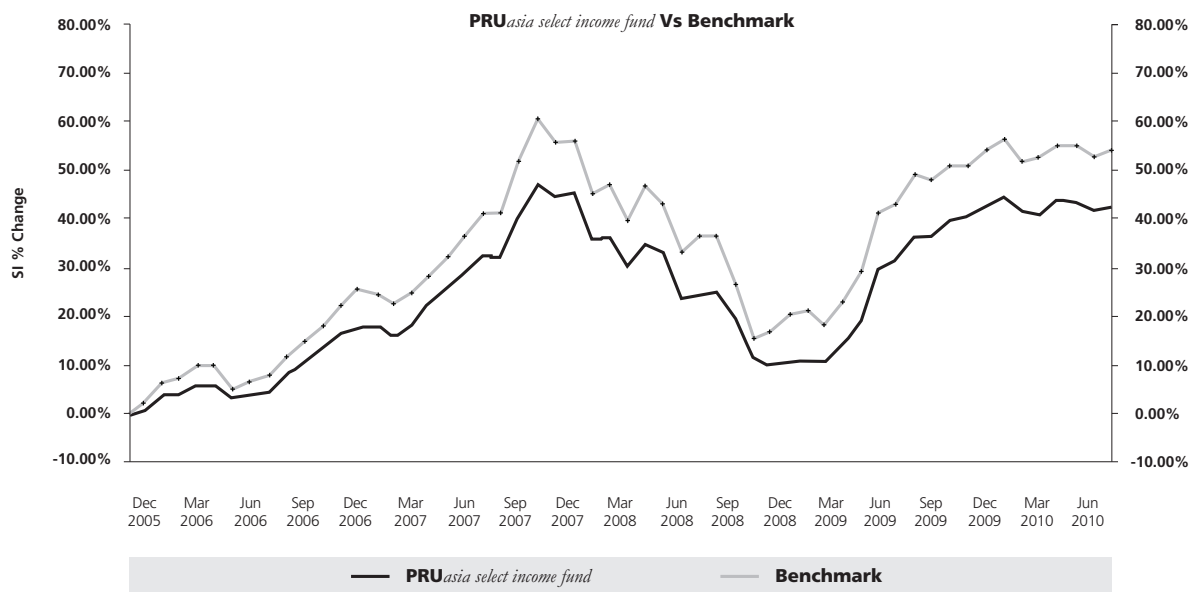
**FINANCIAL YEAR ENDED 30 JUNE**

**PRU<sub>ASIF</sub>**

Since inception, the Fund recorded a return of 42.66%, underperforming the benchmark return of 54.38% by 11.72%.

On the bond portion, the Fund employed an underweight to neutral duration strategy, while maintaining a cautious trading mode. The Fund focused on accumulating high-grade papers and reduced its holding in lower-rating papers amidst the weak credit environment.

For the equity portion, which is the IOF Dragon Peacock, some positions were exited or trimmed that were previously considered more resilient during a challenging economic environment in the latter half of 2009, in favour of those which were more suitable for economic recovery. While infrastructure remained an attractive investment theme, the IOF Dragon Peacock stayed overweight financials throughout the period under review. The consumer theme continued to be a key economic driver and the Fund manager was cognizant of the changing landscape and acted accordingly.



THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS  
 EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

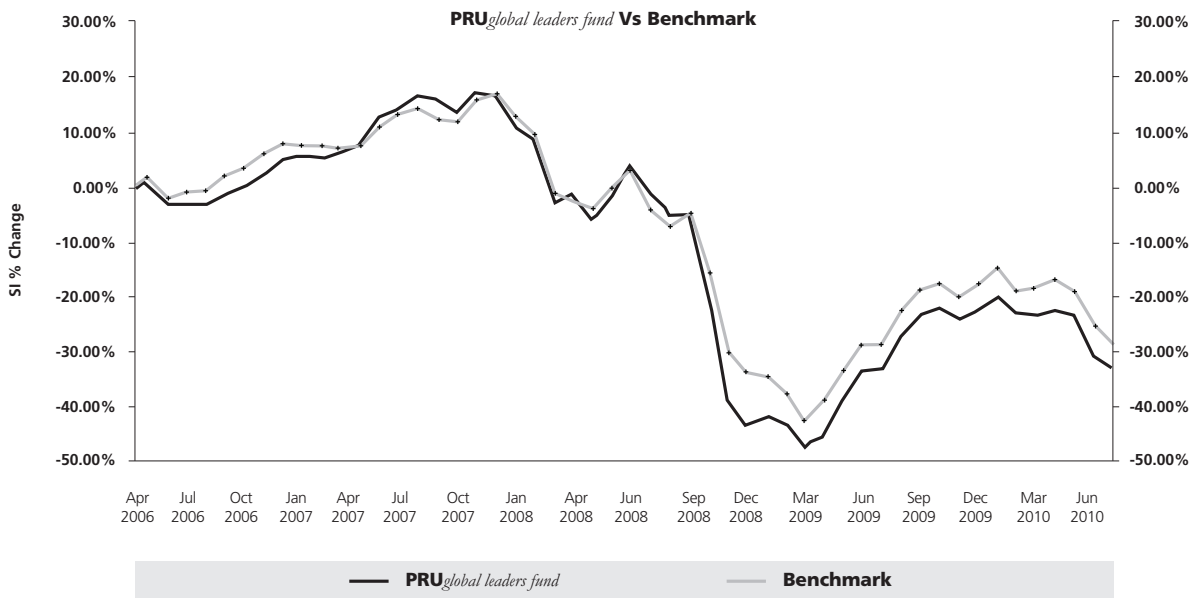
**PERFORMANCE OF THE FUNDS**

**FINANCIAL YEAR ENDED 30 JUNE**

**PRUGL**

Since inception, the Fund recorded a return of -33.07%, underperforming the benchmark return of -28.80% by 4.427%.

The Target Fund, i.e. the M&G Global Leaders Fund, continued to invest in leading companies worldwide. It is managed on a purely bottom-up stock-picking basis, with no top-down sector, country or currency views imposed or reference made to a benchmark. The manager of the Target Fund sought out companies undergoing positive internal change leading to improvements in return on capital, such as a new focus on shareholder value creation or efficiency of capital allocation.



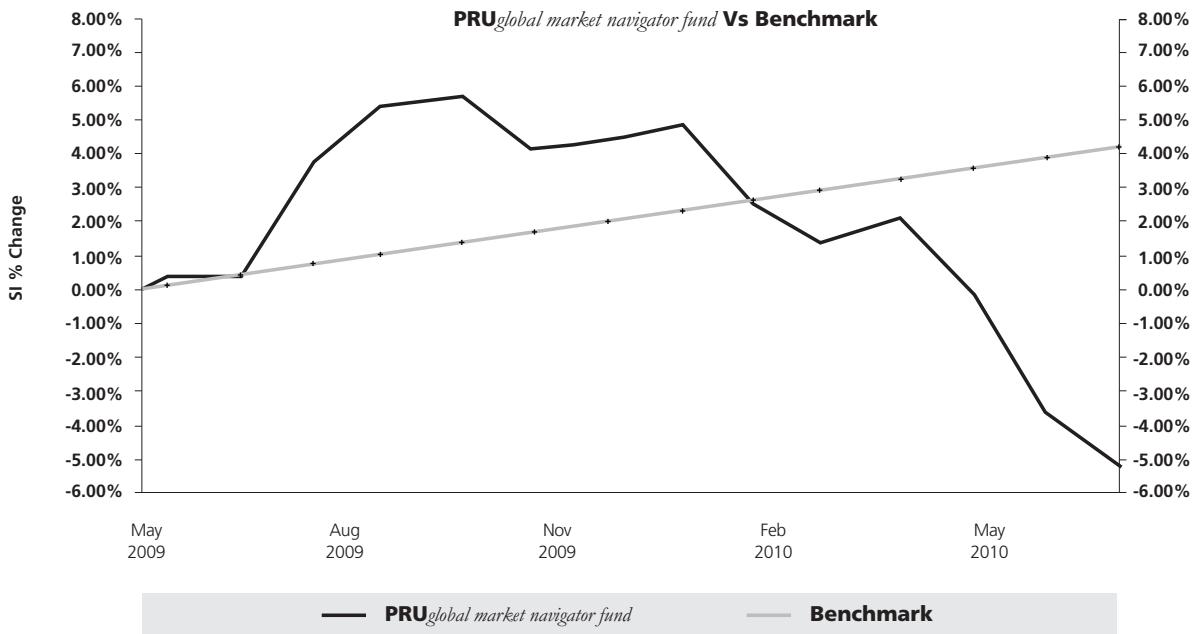
THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FINANCIAL YEAR ENDED 30 JUNE**

**PRUGMN**

Since inception, the Fund posted a return of -5.22% underperforming the benchmark return of 4.16% by 9.38%.

The fund's core holding in the US investment grade credit ETF contributed significantly to returns for the year ending 30 June 2010. This together with the fund's exposures to select emerging market bonds, in particular Russian US dollar denominated government bonds as well as Indonesian, Mexican, Turkish and Korean local currency government bonds, allowed the fund to enjoy some good gains over the 1-year period. On a negative note, the fund took a modest loss on its Greek government bond position. The fund's returns were also boosted by its select equity exposure, namely Turkey and Canada. In addition, the strategy to hedge the euro position (arising from its Europe and Germany equity positions) also added value.



THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## DISTRIBUTION RECORDS

<b>As at 31 March (sen)</b>					
<b>Name of Funds</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dana al-ilbam</i>		Nil	Nil	Nil	6.50
<b>PRU</b> <i>dana al-islam</i>		3.30	Nil	Nil	3.00
<b>PRU</b> <i>dana wafi</i>		2.00	Nil	Nil	2.00
<b>PRU</b> <i>islamic income fund</i>		Nil	0.80	9.50	1.29
<b>PRU</b> <i>APEF</i>		7.50	Nil	Nil	2.60
<b>PRU</b> <i>indonesia equity fund</i>		Nil	Nil	Nil	

<b>As at 31 December (sen)</b>					
<b>Name of Funds</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>small-cap fund</i>	15.00	Nil	Nil	Nil	
<b>PRU</b> <i>growth fund</i>	34.00	Nil	Nil	Nil	
<b>PRU</b> <i>balanced fund</i>	7.50	Nil	3.56	1.93	
<b>PRU</b> <i>bond fund</i>	2.00	Nil	Nil	Nil	
<b>PRU</b> <i>cash fund</i>	0.84	1.79	1.32	1.27	
<b>PRU</b> <i>GB</i>	Nil	Nil	Nil	Nil	
<b>PRU</b> <i>GEM</i>	-	Nil	Nil	Nil	
<b>PRU</b> <i>CSF</i>	-	Nil	Nil	Nil	
<b>PRU</b> <i>my focus fund</i>	-	-	Nil	Nil	

<b>As at 30 September (sen)</b>					
<b>Name of Funds</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dana dinamik</i>	Nil	Nil	5.42	Nil	
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	-	Nil	Nil	Nil	
<b>PRU</b> <i>institutional income fund</i>	3.50	1.55	2.75	2.92	
<b>PRU</b> <i>enhanced income fund</i>	Nil	Nil	Nil	Nil	
<b>PRU</b> <i>GEB</i>	Nil	Nil	Nil	Nil	

<b>As at 30 June (sen)</b>					
<b>Name of Funds</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>PRU</b> <i>dinasti equity fund</i>	-	-	-	Nil	
<b>PRU</b> <i>dynamic fund</i>	Nil	Nil	Nil	Nil	
<b>PRU</b> <i>equity income fund</i>	3.00	Nil	Nil	3.18	
<b>PRU</b> <i>ASIF</i>	Nil	5.00	Nil	3.33	
<b>PRU</b> <i>GL</i>	Nil	Nil	Nil	Nil	
<b>PRU</b> <i>GMN</i>	-	-	-	Nil	

 **PAST EARNINGS OR A FUND'S DISTRIBUTION RECORD IS NOT A GUARANTEE OR A REFLECTION OF THE FUND'S FUTURE EARNINGS OR DISTRIBUTIONS.**

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## DETAILS OF PAST DISTRIBUTIONS

We declared a gross distribution for the following funds:

### For the financial year ended 31 March

<b>PRU <i>dana al-ilham</i></b>			
	<b>2011 (RM'000)</b>	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>
Prior year's income:			
Dividend income	153	-	-
Profit income	22	-	-
Gains on sales of Shariah-compliant investment	1,899	-	-
Income equalisation	1,676	-	-
<b>Total Income</b>	<b>3,750</b>	<b>-</b>	<b>-</b>
Less:			
Expenses	(220)	-	-
Taxation	(20)	-	-
<b>Net distribution</b>	<b>3,510</b>	<b>-</b>	<b>-</b>
<b>Gross distribution per unit (sen)</b>	<b>6.50</b>	<b>-</b>	<b>-</b>
<b>Net distribution per unit (sen)</b>	<b>6.46</b>	<b>-</b>	<b>-</b>

<b>PRU <i>dana al-islam</i></b>			
	<b>2011 (RM'000)</b>	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>
Prior year's income:			
Dividend income	42	-	-
Profit income	295	-	-
Gains on sales of Shariah-compliant investment	759	-	-
Net amortisation of premium	(13)	-	-
Income equalisation	39	-	-
<b>Total Income</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less:			
Expenses	(148)	-	-
Taxation	(4)	-	-
<b>Net distribution</b>	<b>970</b>	<b>-</b>	<b>-</b>
<b>Gross distribution per unit (sen)</b>	<b>3.00</b>	<b>-</b>	<b>-</b>
<b>Net distribution per unit (sen)</b>	<b>2.99</b>	<b>-</b>	<b>-</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERFORMANCE OF THE FUNDS

<b>PRU <i>dana wafi</i></b>			
	<b>2011 (RM'000)</b>	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>
Prior year's income:			
Income equalisation	330	-	-
Profit from income from Shariah-based deposits and sukuk	299	-	-
Gains on sales of Shariah-compliant investments	280	-	-
Net accretion of discount on sukuk	144	-	-
<b>Total Income</b>	<b>1,053</b>	<b>-</b>	<b>-</b>
Less:			
Expenses	(110)	-	-
Taxation	-	-	-
<b>Net distribution</b>	<b>943</b>	<b>-</b>	<b>-</b>
<b>Gross distribution per unit (sen)</b>	<b>2.00</b>	<b>-</b>	<b>-</b>
<b>Net distribution per unit (sen)</b>	<b>2.00</b>	<b>-</b>	<b>-</b>

<b>PRU <i>APEF</i></b>			
	<b>2011 (RM'000)</b>	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>
Dividend income	2,694	-	-
Interest income	21	-	-
Net realised gain (less losses) on sale of investments	4,609	-	-
Previous year's realised income	-	-	-
Income equalisation	-	-	-
Gross realised income	7,324	-	-
Less:			
Expenses	(862)	-	-
Taxation	(346)	-	-
<b>Net distribution</b>	<b>6,116</b>	<b>-</b>	<b>-</b>
<b>Gross distribution per unit (sen)</b>	<b>2.60</b>	<b>-</b>	<b>-</b>
<b>Net distribution per unit (sen)</b>	<b>2.46</b>	<b>-</b>	<b>-</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>PRU</b> <i>islamic income fund</i>			
	<b>2011</b> (RM'000)	<b>2010</b> (RM'000)	<b>2009</b> (RM'000)
Income equalisation	(230)	1,056	(66)
Profit from sukuk	-	-	2
Profit from Shariah-based deposit	1,111	399	99
Accretion of discount	-	-	12
Previous year's realised income	3,009	627	40
<b>Total Income</b>	<b>3,890</b>	<b>2,082</b>	<b>87</b>
Less:			
Expenses	(140)	(76)	(21)
Taxation	-	-	-
<b>Net distribution</b>	<b>3,750</b>	<b>2,006</b>	<b>66</b>
<b>Gross distribution per unit (sen)</b>	<b>1.29</b>	<b>0.95</b>	<b>0.80</b>
<b>Net distribution per unit (sen)</b>	<b>1.29</b>	<b>0.95</b>	<b>0.80</b>

**For the financial year ended 31 December**

<b>PRU</b> <i>balanced fund</i>			
	<b>2010</b> (RM'000)	<b>2009</b> (RM'000)	<b>2008</b> (RM'000)
Interest income	180	2,390	-
Dividend income	162	1,699	-
Net realised gain (less losses) on sale of investments	1,778	1,458	-
Income equalisation	(718)	(1,729)	-
Accretion of discounts	8	89	-
Previous year's realised income	-	-	-
<b>Total Income</b>	<b>1,410</b>	<b>3,907</b>	
Less:			
Taxation	(31)	(341)	-
Expenses	(151)	(1,786)	-
<b>Net distribution</b>	<b>1,228</b>	<b>1,780</b>	
<b>Gross distribution per unit (sen)</b>	<b>1.93</b>	<b>3.56</b>	
<b>Net distribution per unit (sen)</b>	<b>1.88</b>	<b>2.99</b>	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## PERFORMANCE OF THE FUNDS

<b>PRU</b> <i>cash fund</i>			
	<b>2010</b> <b>(RM'000)</b>	<b>2009</b> <b>(RM'000)</b>	<b>2008</b> <b>(RM'000)</b>
Interest income	1,341	827	1,115
Net realised gain (less losses) on sale of investments	6	-	-
Accretion of discount, net of amortisation of premium	105	380	903
Previous year's realised income	12,026	9,071	11,041
Income equalisation	(314)	2,488	1,295
<b>Total Income</b>	<b>13,164</b>	<b>12,766</b>	<b>14,354</b>
Less:			
Expenses	(283)	(213)	(296)
<b>Net distribution</b>	<b>12,881</b>	<b>12,553</b>	<b>14,058</b>
<b>Gross distribution per unit (sen)</b>	<b>1.27</b>	<b>1.32</b>	<b>1.79</b>
<b>Net distribution per unit (sen)</b>	<b>1.27</b>	<b>1.32</b>	<b>1.79</b>

## For the financial year ended 30 September

<b>PRU</b> <i>institutional income fund</i>			
	<b>2010</b> <b>(RM'000)</b>	<b>2009</b> <b>(RM'000)</b>	<b>2008</b> <b>(RM'000)</b>
Interest income	22,371	3,477	1,627
Net accretion of discount on unquoted fixed income securities	-	15	-
Previous year's realised income	6,947	3,305	1,753
Income equalisation	-	11,122	(185)
<b>Total Income</b>	<b>29,318</b>	<b>17,919</b>	<b>3,195</b>
Less:			
Expenses	(5,617)	(867)	(306)
<b>Net distribution</b>	<b>23,701</b>	<b>17,052</b>	<b>2,889</b>
<b>Gross distribution per unit (sen)</b>	<b>2.92</b>	<b>2.75</b>	<b>1.55</b>
<b>Net distribution per unit (sen)</b>	<b>2.92</b>	<b>2.75</b>	<b>1.55</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

For the financial year ended 30 June

<b>PRU<sub>ASIF</sub></b>			
	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>	<b>2008 (RM'000)</b>
Prior year's income:			
Interest income	3,153	-	22,454
Income equalisation (memorandum account)	(2,629)	-	(3,135)
Net accretion of discounts on fixed income securities	198		
Net realised gain on sale of investments	12,996		
Net foreign exchange loss	(1,679)		
Gross realised income	12,039		
Less:			
Expenses	(1,773)	-	(3,434)
<b>Net distribution</b>	<b>10,266</b>	<b>-</b>	<b>15,885</b>
<b>Gross distribution per unit (sen)</b>	<b>3.33</b>	<b>-</b>	<b>5.00</b>
<b>Net distribution per unit (sen)</b>	<b>3.33</b>	<b>-</b>	<b>5.00</b>

<b>PRU<sub>equity income fund</sub></b>			
	<b>2010 (RM'000)</b>	<b>2009 (RM'000)</b>	<b>2008 (RM'000)</b>
Prior year's income:			
Dividend income	4,339	-	-
Interest income	214	-	-
Income equalisation	(1,237)	-	-
Net amortisation of premium	(2)		
Net realised gain on sale of investments	927		
Gross realised income	4,241	-	-
Less:			
Expenses	(1,277)	-	-
Taxation	(854)	-	-
<b>Net distribution</b>	<b>2,110</b>	<b>-</b>	<b>-</b>
<b>Gross distribution per unit (sen)</b>	<b>3.18</b>	<b>-</b>	<b>-</b>
<b>Net distribution per unit (sen)</b>	<b>2.26</b>	<b>-</b>	<b>-</b>

All income distributions were made in the form of cash.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PERFORMANCE OF THE FUNDS**

**Composition of Income Distribution**

Income distribution is made from realised capital gains (net of realised losses) and realised income. Capital gains are realized when investments are disposed off at a profit.

Realised income is income from profit, accretion of discounts net of amortisation of amount paid on sukuk and dividend income from Shariah-compliant share equities as well as distribution equalisation arising from the creation/release price of Units.

Income distribution is calculated based on the number of Units in circulation in a Fund on the entitlement date for that Fund.

**Payment of Distribution**

Income distribution shall be paid soonest possible within 1 month period from the date of declaration of the distribution.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PORTFOLIO TURNOVER RATIO

The Portfolio Turnover Ratio indicates the frequency of turnover for a particular Fund in any given calendar year. It is calculated by taking the average of acquisitions and disposals of Shariah-compliant securities and sukuk divided by the average value of the Fund for the year calculated on a daily basis.

The Portfolio Turnover Ratio is calculated as follows:

$$\text{Portfolio Turnover} = \frac{(\text{Total acquisitions for the year} + \text{total disposals for the year}) \div 2}{\text{Average value of the Fund for the year calculated on a daily basis}}$$

Portfolio Turnover Ratios for all the Funds are as follows:

As at 31 March					
Name of Funds	2007	2008	2009	2010	2011
PRUdana al-ilbam		0.79	1.95	1.01	0.51
PRUdana al-islab		2.75	0.51	0.53	0.44
PRUdana wafi		3.08	0.70	4.26	0.79
PRUislamic income fund		1.26	0.67	42.53	12.78
PRUAPEF		0.45	0.69	0.66	0.66
As at 31 December					
Name of Funds	2007	2008	2009	2010	2011
PRUsmall-cap fund	0.89	1.06	1.30	1.09	
PRUgrowth fund	0.68	1.29	0.78	0.63	
PRUbalanced fund	0.91	0.74	0.71	0.35	
PRUbond fund	3.87	0.50	0.39	0.42	
PRUcasb fund	3.98	1.13	1.76	1.18	
PRUGB	0.65	0.37	0.15	0.12	
PRUGEM	-	0.65	0.15	0.30	
PRUCSF	-	3.43	3.62	3.23	
As at 30 September					
Name of Funds	2007	2008	2009	2010	2011
PRUdana dinamik	0.76	1.27	0.83	0.44	
PRUasia pacific Shariah equity fund	-	1.68	2.01	0.50	
PRUinstitutional income fund	4.96	1.06	69.99	15.43	
PRUenhanced income fund	-	1.38	0.24	0.31	
PRUGEB	-	0.98	0.03	0.20	

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PERFORMANCE OF THE FUNDS**

As at 30 June					
Name of Funds	2007	2008	2009	2010	2011
PRU <i>dinasti equity fund</i>	-	-	-	0.79	
PRU <i>dynamic fund</i>	1.26	1.06	1.14	0.78	
PRU <i>equity income fund</i>	0.65	0.26	0.40	0.40	
PRU <i>ASIF</i>	1.80	0.90	0.22	0.34	
PRU <i>GL</i>	1.00	0.24	0.05	0.12	
PRU <i>GMN</i>	-	-	-	0.72	

**EXPLANATION OF ANY SIGNIFICANT CHANGE IN THE PTR OF THE FUNDS****Financial year ended 31 March 2011:**

The Portfolio Turnover Ratio (PTR) registered by **PRU***dana al-ilham*, **PRU***dana wafi* and **PRU***islamic income* were lower in 2011 compared to 2010 due to the lower number of transactions done during the period under review. There were no significant changes to the PTR for **PRU***dana al-islah* and **PRU***APEF*.

**Financial year ended 31 December 2010:**

**PRU***growth fund* chartered a lower PTR in 2010 compared to 2009 due to decrease in investment activities. **PRU***cash fund* chartered a lower PTR was due to a lower number of transaction done relative to Net Asset Value during the period under review. There were no significant changes to PTR for **PRU***small-cap fund*, **PRU***balanced fund*, **PRU***bond fund*, **PRU***GB*, **PRU***GEM* and **PRU***CSF*.

**Financial year ended 30 September 2010:**

**PRU***institutional income fund*, **PRU***dana dinamik* and **PRU***asia pacific Shariab equity fund* chartered lower PTR due to an increase in average net asset value of the Fund and lower investment activities. There were no significant changes in **PRU***enhanced income fund* and **PRU***GEB*.

**Financial year ended 30 June 2010:**

There were no significant changes in PTR for **PRU***ASIF*, **PRU***dynamic fund*, **PRU***equity income fund* and **PRU***GL*.

There are no comparative figures for **PRU***dinasti equity fund* and **PRU***GMN* as this are the Fund's first annual report.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## ASSET ALLOCATION

The asset allocation for the following Funds as at the financial year end of the fund is tabulated below:

<b>PRU <i>dana al-ilham</i></b>			
<b>Securities sector/type</b>	<b>31 March 2011 (%)</b>	<b>31 March 2010 (%)</b>	<b>31 March 2009 (%)</b>
Quoted Shariah-Compliant Equities			
Trading / Services	41.21	35.75	28.46
Industrial products	15.95	5.10	4.18
Mesdaq	-	0.46	
Constructions	11.69	8.45	5.16
Telecommunication	-	2.67	-
Consumer products	0.83	4.89	0.89
Plantation	13.89	16.74	17.42
Properties	6.22	5.45	8.64
Infrastructure	5.32	4.05	10.04
Finance	-	0.76	0.47
Shariah-compliant Warrants	0.09	0.87	0.36
<b>Sub-total</b>	<b>95.20</b>	<b>85.19</b>	<b>75.62</b>
Cash and Shariah-based liquid assets	4.80	14.81	24.38
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

<b>PRU <i>dana al-islam</i></b>			
<b>Securities sector/type</b>	<b>31 March 2011 (%)</b>	<b>31 March 2010 (%)</b>	<b>31 March 2009 (%)</b>
Quoted Shariah-Compliant Equities			
Trading / Services	11.01	6.03	5.18
Industrial products	5.38	0.44	-
Constructions	3.67	1.87	1.01
Consumer products	0.37	1.43	-
Plantation	2.47	5.26	2.78
Properties	1.77	2.61	-
Infrastructure	2.94	2.38	1.29
Telecommunication	-	1.68	-
<b>Sub-total</b>	<b>27.61</b>	<b>21.70</b>	<b>10.26</b>
Sukuk	68.11	54.90	71.04
Cash and Shariah-based liquid assets	4.28	23.40	18.70
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

<b>PRU <i>dana wafi</i></b>			
<b>Securities sector/type</b>	<b>31 March 2011 (%)</b>	<b>31 March 2010 (%)</b>	<b>31 March 2009 (%)</b>
Sukuk	79.89	78.80	88.34
Cash and Shariah-based liquid assets	20.11	21.20	11.66
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PERFORMANCE OF THE FUNDS****PRU***islamic income fund*

Securities sector/type	31 March 2011 (%)	31 March 2010 (%)	31 March 2009 (%)
Sukuk	-	-	-
Cash and Shariah-based liquid assets	100.00	100.00	100.00
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***APEF*

Securities sector/type	31 March 2011 (%)	31 March 2010 (%)	31 March 2009 (%)
Quoted Equities			
Agriculture & fishery	1.11	-	-
Chemical	1.30	-	-
Consumer services	3.57	2.05	3.92
Computer and computer services	-	3.37	3.44
Conglomerate	-	4.61	1.88
Electronics	-	2.11	4.50
Diversified financials	-	-	1.41
Energy	10.80	9.00	7.52
Engineering	-	1.14	1.60
Financial & insurance services	32.00	34.35	34.79
Food, beverage and tobacco	3.16	4.98	5.15
Industrial products	3.17	-	0.95
Material	9.46	4.04	-
Publishing/Media	2.20	-	1.66
Manufacturing	-	6.09	1.80
Real Estate	2.99	5.30	1.52
Real Estate Investment Trust	-	4.23	0.79
Retailing	1.76	1.58	1.74
Semiconductors	3.62	4.05	2.10
Technology Hardware & Equipment	6.84	-	-
Telecommunication	9.13	7.89	14.65
Transportation	3.75	1.46	5.02
Utilities	3.27	2.70	4.19
Equities	98.13	98.95	97.22
Cash and Liquid Assets	1.87	1.05	2.78
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>PRU</b> <i>small-cap fund</i>			
<b>Securities sector/type</b>	<b>31 December 2010 (%)</b>	<b>31 December 2009 (%)</b>	<b>31 December 2008 (%)</b>
Quoted Equities			
Trading / Services	-	18.70	28.45
Industrial products	-	18.15	12.18
Constructions	18.99	16.25	7.53
Consumer products	7.56	4.49	-
Conglomerates	3.56	-	-
KLSE Second Board	-	-	5.72
Plantation	-	-	2.79
Properties	20.15	3.75	4.17
Infrastructure	3.26	1.86	4.49
Technology	-	-	1.39
Transportation	5.81	-	-
Telecommunication	6.07	-	-
Technology	6.00	9.40	-
Automobiles	1.54	-	-
Media	0.97	-	-
Oil & Gas	6.27	-	-
Manufacturing	6.41	-	-
Warrant	1.12	-	-
Building materials	6.34	-	-
Hotel	-	2.07	-
Finance	2.68	1.74	7.60
Trust	-	1.70	2.73
<b>Sub-total</b>	<b>96.73</b>	<b>78.11</b>	<b>77.05</b>
Unquoted Fixed Income Securities	-	-	-
Cash and liquid assets	3.27	21.89	22.95
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**PERFORMANCE OF THE FUNDS**

<b>PRU</b> <i>growth fund</i>			
<b>Securities sector/type</b>	<b>31 December 2010 (%)</b>	<b>31 December 2009 (%)</b>	<b>31 December 2008 (%)</b>
Quoted Equities			
Automobile	1.61	-	-
Trading / Services	-	33.88	36.99
Industrial products	-	1.84	6.01
Constructions	5.27	3.01	5.36
Consumer products	-	4.69	0.68
Conglomerates	5.67	-	-
Gaming	7.18	-	-
Plantation	8.38	8.51	5.41
Properties	9.83	3.46	3.64
Power	4.57	-	-
Oil & Gas	14.18	-	-
Infrastructure	0.60	3.37	3.68
Technology	0.92	1.99	0.41
Telecommunication	8.08	3.64	-
Transportation	3.53	-	-
Finance	27.72	25.79	20.05
Trust	-	0.92	0.93
Warrants	1.53	-	-
<b>Sub-total</b>	<b>99.07</b>	<b>91.10</b>	<b>83.16</b>
Cash and Liquid Assets	0.93	8.90	16.84
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>PRU <i>balanced fund</i></b>			
<b>Securities sector/type</b>	<b>31 December 2010 (%)</b>	<b>31 December 2009 (%)</b>	<b>31 December 2008 (%)</b>
Quoted Equities			
Building materials	1.14	-	-
Conglomerates	4.70	-	-
Gaming	5.13	-	-
Media	0.73	-	-
Oil & Gas Power	6.66	-	-
Power	2.99	-	-
Transportation	2.26	-	-
Trading / Services	-	23.59	21.01
Industrial products	-	-	1.29
Constructions	6.57	1.02	2.27
Consumer products	2.80	2.92	1.31
Plantation	4.57	4.94	3.37
Properties	1.76	0.70	1.84
Infrastructure	0.30	3.03	2.57
Finance	19.28	16.19	10.07
Technology	1.45		
Trust	-	-	0.24
Telecommunication	6.71	1.93	-
<b>Sub-total</b>	<b>67.05</b>	<b>54.32</b>	<b>43.96</b>
Unquoted Fixed Income Securities	18.51	29.63	35.94
Cash and liquid assets	14.44	16.05	20.09
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

<b>PRU <i>bond fund</i></b>			
<b>Securities sector/type</b>	<b>31 December 2010 (%)</b>	<b>31 December 2009 (%)</b>	<b>31 December 2008 (%)</b>
Unquoted Fixed Income Securities	84.86	75.90	89.77
Cash and Liquid Assets	15.14	24.10	10.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

<b>PRU <i>cash management fund</i></b>			
<b>Securities sector/type</b>	<b>31 December 2010 (%)</b>	<b>31 December 2009 (%)</b>	<b>31 December 2008 (%)</b>
Unquoted Fixed Income Securities	50.81	67.38	61.64
Cash and Liquid Assets	49.19	32.62	38.36
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERFORMANCE OF THE FUNDS

**PRUGB**

Securities sector/type	31 December 2010 (%)	31 December 2009 (%)	31 December 2008 (%)
Collective Investment Scheme	97.93	97.07	98.55
Cash and Liquid Assets	2.07	2.93	1.45
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRUGEM**

Securities sector/type	31 December 2010 (%)	31 December 2009 (%)	31 December 2008 (%)
Collective Investment Scheme	99.39	94.44	97.56
Cash and Liquid Assets	0.61	5.56	2.44
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRUCSF**

Securities sector/type	31 December 2010 (%)	31 December 2009 (%)	31 December 2008 (%)
Collective Investment Scheme	99.34	98.05	94.63
Cash and Liquid Assets	0.66	1.95	5.37
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU *dana dinamik***

Securities sector/type	30 September 2010 (%)	30 September 2009 (%)	30 September 2008 (%)
Quoted Shariah-Compliant Equities			
Trading / Services	25.64	15.39	19.65
Industrial products	4.85	1.90	4.17
Constructions	6.36	3.49	7.64
Consumer products	1.70	2.65	0.73
Plantation	8.06	8.55	7.01
Properties	3.84	2.30	2.00
Infrastructure	4.48	2.75	4.21
Finance	0.42	0.43	0.28
Mesdaq	0.83	-	-
Technology	-	-	-
Shariah-compliant warrant	-	0.58	-
<b>Sub-total</b>	<b>56.18</b>	<b>38.04</b>	<b>45.69</b>
Sukuk	33.29	34.88	<b>36.65</b>
Cash and Shariah-based liquid assets	10.53	27.08	17.66
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRU** *asia pacific Shariah equity fund*

<b>Securities sector/type</b>	<b>30 September 2010 (%)</b>	<b>30 September 2009 (%)</b>	<b>30 September 2008 (%)</b>
Quoted Shariah-Compliant Equities			
Airline industries	0.96	-	-
Agriculture	-	1.03	-
Chemical	-	1.18	-
Communication networks	-	5.65	-
Computers	-	2.82	-
Conglomerate	-	-	1.32
Construction	1.05	0.61	-
Consumer products	11.49	5.96	11.39
Diversified	-	7.28	-
Electronics	-	6.39	-
Energy	16.17	4.60	-
Engineering	-	0.99	-
Finance	-	1.27	3.64
Healthcare	4.32	1.93	1.73
Industrial products	6.54	-	11.53
Information technology	22.22	-	-
Infrastructure project company	1.09	-	-
Iron & steels	-	1.44	1.07
Manufacturing	-	3.38	0.85
Materials	13.30	9.89	7.48
Mining	-	2.42	-
Miscellaneous	-	0.98	-
Multi Industry	-	1.40	-
Oil drilling	-	0.49	-
Optoelectronics	1.14	0.87	-
Other electronics	-	1.69	2.58
Others	-	2.92	-
Plantations	-	0.98	-
Refineries	-	1.58	-
Resources	-	1.91	-
Semiconductors	3.85	6.74	5.62
Services	-	2.31	-
Technology	-	1.40	1.18
Telecommunication services	8.42	6.33	15.96
Textiles, wearing apparel & leathers	-	0.95	-
Trade, services & investment	-	1.15	-
Trading services	2.50	-	6.03
Transportations	0.99	-	3.38
Utilities	1.47	-	1.45
<b>Sub-total</b>	<b>95.51</b>	<b>88.54</b>	<b>75.21</b>
Cash and Shariah-based liquid assets	4.49	11.46	24.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERFORMANCE OF THE FUNDS

**PRU***institutional income fund*

Securities sector/type	30 September 2010 (%)	30 September 2009 (%)	30 September 2008 (%)
Unquoted Fixed Income Securities	-	-	3.15
Cash and Liquid Assets	100.00	100.00	96.85
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***enhanced income fund*

Securities sector/type	30 September 2010 (%)	30 September 2009 (%)	30 September 2008 (%)
Collective Investment Scheme	20.97	26.12	26.58
Quoted Equities	6.15	2.79	-
Unquoted Fixed Income Securities	67.26	57.88	67.91
Cash and Liquid Assets	5.62	13.21	5.51
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***GEB*

Securities sector/type	30 September 2010 (%)	30 September 2009 (%)	30 September 2008 (%)
Collective Investment Scheme	99.27	96.01	95.61
Cash and Liquid Assets	0.73	3.99	4.39
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***dynamic fund*

Securities sector/type	30 June 2010 (%)	30 June 2009 (%)	30 June 2008 (%)
Quoted Equities			
Trading / Services	27.30	12.40	23.64
Industrial products	2.62	1.80	3.69
Constructions	5.02	1.91	2.80
Mesdaq	0.51	0.40	-
Consumer products	1.82	2.75	0.80
Plantation	6.31	7.00	3.89
Properties	3.21	1.68	4.08
Infrastructure	2.67	3.48	4.75
Finance	12.92	9.99	9.49
Trust	2.39	1.34	1.23
<b>Sub-total</b>	<b>64.77</b>	<b>42.75</b>	<b>54.37</b>
Unquoted Fixed Income Securities	26.55	23.13	38.84
Cash and Liquid Assets	8.68	34.12	6.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRU***equity income fund*

Securities sector/type	30 June 2010 (%)	30 June 2009 (%)	30 June 2008 (%)
Quoted Equities			
Trading / services	35.72	33.41	20.77
Industrial products	7.28	3.55	14.61
Technology	0.92	-	0.81
Consumer products	5.16	6.41	3.23
KLSE Second Board	-	-	0.47
Plantation	7.88	6.57	-
Properties	-	-	10.42
Infrastructure	8.10	10.33	9.53
Finance	20.64	12.28	9.27
Loan stocks	-	2.79	2.38
Trust	5.80	11.84	13.53
Warrants	-	-	0.66
<b>Sub-total</b>	<b>91.50</b>	<b>87.18</b>	<b>85.68</b>
Cash and Liquid Assets	8.50	12.82	14.32
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***ASIF*

Securities sector/type	30 June 2010 (%)	30 June 2009 (%)	30 June 2008 (%)
Collective Investment Scheme	37.80	38.12	35.88
Unquoted Fixed Income Securities	55.15	52.59	62.57
Cash and Liquid Assets	7.05	9.29	1.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**PRU***GL*

Securities sector/type	30 June 2010 (%)	30 June 2009 (%)	30 June 2008 (%)
Collective Investment Scheme	98.48	98.24	98.85
Cash and Liquid Assets	1.52	1.76	1.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PERFORMANCE OF THE FUNDS****PRUGMN**

Securities sector/type	30 June 2010 (%)
Collective Investment Scheme	97.98
Cash and Liquid Assets	2.02
<b>Total</b>	<b>100.00</b>

**PRU *dinasti equity fund***

Securities sector/type	30 June 2010 (%)
Quoted Equities	
Chemical	1.35
Computer hardware, software & networking	5.27
Electronics & semiconductors	16.91
Energy ,oil & gas	12.52
Diversified industries	7.88
Mining	4.08
Pharmaceutical	3.61
Retailing industries	1.54
Telecommunication	17.08
Textiles	4.49
Automobiles & transportations	3.72
<b>Sub-total</b>	<b>78.45</b>
Cash and Liquid Assets	21.55
<b>Total</b>	<b>100.00</b>

Asset allocation is not available for **PRU *my focus fund*** as the Fund's first financial year shall commence on the date of launch, 1 March 2011 and end on 31 December 2011.

Asset allocation is not available for **PRU *indonesia equity fund*** as the Fund's first financial year shall commence on the date of launch, 27 April 2011 and end on 31 March 2011.



**PAST PERFORMANCE OF THE FUNDS IS NOT AN INDICATION OF FUTURE PERFORMANCE.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PERFORMANCE OF THE TARGET FUNDS

<b>INTERNATIONAL OPPORTUNITIES FUND - DRAGON PEACOCK</b> Performance as at 31 March 2011						
	<b>1-month (%)</b>	<b>3-month (%)</b>	<b>6-month (%)</b>	<b>1-year (%)</b>	<b>3-years (%)</b>	<b>Since inception (%)</b>
IOF Dragon Peacock	8.92	0.65	(1.2)	15.41	9.49	21.90
Benchmark 50% MSCI China Index + 50% MSCI India Index	8.21	-1.05	(2.4)	10.0	5.70	20.96

Source: Prudential Asset Management Singapore, 31 March 2011

<b>M&amp;G GLOBAL BASICS FUND</b> Performance as at 31 March 2011						
	<b>1-month (%)</b>	<b>3-month (%)</b>	<b>1-year (%)</b>	<b>3-years (%)</b>	<b>5-years (%)</b>	<b>Since inception (%)</b>
M&G Global Basics	-0.6	2.9	12.5	2.1	3.5	8.8
FTSE Global Basics Composite Index	-0.4	-0.3	10.4	3.9	3.4	3.3

Source: M&G Investments Monthly Fund Report, 31 March 2011

<b>M&amp;G GLOBAL LEADERS FUND</b> Performance as at 31 March 2011						
	<b>1-month (%)</b>	<b>3-month (%)</b>	<b>1-year (%)</b>	<b>3-years (%)</b>	<b>5-years (%)</b>	<b>Since inception (%)</b>
M&G Global Leaders	-2.7	-4.6	1.9	-2.4	-3.5	0.2
FTSE World Index	-0.2	-1.0	6.7	2.1	0.3	0.0

Source: M&G Investments Monthly Fund Report, 31 March 2011

<b>ALLIANCE BERNSTEIN GLOBAL EQUITY BLEND PORTFOLIO (CLASS A)</b> Performance as at 31 March 2011						
	<b>1-month (%)</b>	<b>3-month (%)</b>	<b>1-year (%)</b>	<b>3-years (%)</b>	<b>5-years (%)</b>	<b>Since inception (%)</b>
Alliance Bernstein Global Equity Blend Portfolio	1.41	4.08	9.53	6.88	3.28	NA
MSCI World Index	0.99	4.80	13.45	0.25	2.08	NA

Source: Alliance Bernstein, monthly factsheet, 31 March 2011

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**PERFORMANCE OF THE FUNDS****SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS**

Performance as at 31 March 2011

	1-month (%)	3-month (%)	1-year (%)	3-years (%)	5-years (%)	Since inception (%)
Schroder International Selection Fund Emerging Markets	6.4	2.9	14.5	8.2	56.5	NA
MSCI EM Net TR	5.9	2.0	18.5	13.5	66.2	NA

Source: Prudential Asset Management Singapore, 31 March 2011

**INTERNATIONAL OPPORTUNITIES FUND – GLOBAL MARKET NAVIGATOR**

Performance as at 31 March 2011

	1-month (%)	3-month (%)	6-month (%)	1-year (%)	Since inception (%)
IOF Global Market Navigator	-0.45	3.27	3.0	10.92	3.20

Benchmark performance of the target fund is not applicable as the IOF Global Market Navigator is not benchmark restrained and therefore does not have a benchmark performance indicator.

Source: Prudential Asset Management Singapore, 31 March 2011



**PAST PERFORMANCE OF THE FUNDS IS NOT AN INDICATION OF FUTURE PERFORMANCE.**

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



08. | HISTORICAL FINANCIAL  
HIGHLIGHTS OF THE FUNDS

## SHARIAH-BASED FUNDS

## PRUdana al-ilham

The extract of the financial results of PRUdana al-ilham based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.3.2011 (RM)</b>	<b>31.3.2010 (RM)</b>	<b>31.3.2009 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	1,686,008	1,351,517	1,525,000
Profit income from Shariah-based deposits	158,672	183,395	217,836
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	3,283,290	3,974,523	(1,970,556)
Net unrealised gain on changes in financial assets at fair value through profit or loss	7,039,050	-	-
	<u>12,167,020</u>	<u>5,509,435</u>	<u>(227,720)</u>
<b>EXPENSES</b>			
Management fee	(887,410)	(816,959)	(663,599)
Trustee's fee	(41,412)	(38,125)	(30,968)
Transaction Cost	(222,363)	-	-
Auditors' remuneration	(5,670)	(5,670)	(5,670)
Tax agent's fee	(6,750)	(5,898)	(3,100)
Other expenses	(48,289)	(37,556)	(28,247)
	<u>(1,211,894)</u>	<u>(904,208)</u>	<u>(731,584)</u>
<b>NET PROFIT/(LOSS) BEFORE TAXATION</b>	<b>10,955,126</b>	<b>4,605,227</b>	<b>(959,304)</b>
<b>TAXATION</b>	<b>(139,686)</b>	<b>(69,829)</b>	<b>192,864</b>
<b>NET PROFIT/(LOSS) AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	<b>10,815,440</b>	<b>4,535,398</b>	<b>(1,152,168)</b>
Net profit/(loss) after taxation is made up of the following:			
Realised amount	3,759,570	4,535,398	(1,152,168)
Unrealised amount	7,055,870	-	-
	<u>10,815,440</u>	<u>4,535,398</u>	<u>(1,152,168)</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2011 (RM)</b>	<b>2010 (RM)</b>	<b>2009 (RM)</b>
<b>SHARIAH-COMPLIANT INVESTMENTS</b>			
Financial assets at fair value through profit or loss	59,276,100	-	-
Quoted Shariah-compliant investments	-	50,762,368	30,517,949
	<u>59,276,100</u>	<u>50,762,368</u>	<u>30,517,949</u>
<b>SHARIAH-BASED LIQUID ASSETS</b>			
Shariah-based deposits with licensed financial institutions	1,410,111	7,820,000	10,400,000
Cash and bank balances	92,128	123,102	12,603
	<u>1,582,239</u>	<u>7,943,102</u>	<u>10,412,603</u>
<b>OTHER ASSETS</b>			
Amount due from stockbrokers	2,010,738	823,570	119,903
Amount due from Manager	213,043	1,116,198	188,953
Tax recoverable	50,315	61,539	69,351
Dividends receivable	11,697	51,284	3,675
Profit income receivable	-	471	530
	<u>2,285,793</u>	<u>2,053,062</u>	<u>382,412</u>
<b>TOTAL ASSETS</b>	<u>63,144,132</u>	<u>60,758,532</u>	<u>41,312,964</u>
<b>LIABILITIES</b>			
Amount due to Manager	88,907	92,341	11,670
Amount due to stockbrokers	667,791	1,004,153	884,973
Accrued management fee	80,452	73,581	49,697
Amount due to Trustee	3,754	3,434	2,319
Other Payables	22,250	8,770	8,770
<b>TOTAL LIABILITIES</b>	<u>863,154</u>	<u>1,182,279</u>	<u>957,429</u>
<b>NET ASSETS VALUE OF THE FUND</b>	<u>62,280,978</u>	<u>59,576,253</u>	<u>40,355,535</u>
<b>EQUITY</b>			
Unitholders' capital	24,522,458	29,123,653	29,066,627
Retained earnings	37,758,520	24,168,093	19,632,695
Fair value reserve	-	6,284,507	(8,343,787)
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>62,280,978</u>	<u>59,576,253</u>	<u>40,355,535</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>55,089,141</u>	<u>59,113,471</u>	<u>58,815,133</u>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>1.1305</u>	<u>1.0078</u>	<u>0.6861</u>

**Note:**

The Shariah Adviser confirms that the investment portfolio of **PRU** *dana al-ilham* comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, they have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU** *my focus fund* AND **PRU** *indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRU***dana al-islab*

The extract of the financial results of **PRU***dana al-islab* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.3.2011 (RM)</b>	<b>31.3.2010 (RM)</b>	<b>31.3.2009 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income from quoted Shariah-compliant investments	158,922	118,723	117,594
Profit income from Shariah-based deposits	58,663	60,307	74,211
Profit income from sukuk	618,219	663,627	617,241
Writeback of amount receivable from redemption of sukuk	1,096,580	77,539	-
Net realised gains on sale of financial assets at fair value through profit or loss	627,224	523,647	(1,048,813)
Net (amortisation of premium)/accretion of discounts on sukuk	-	(18)	67,606
Net unrealised gain on changes in financial assets at fair value through profit or loss	502,577	-	-
	<u>3,062,185</u>	<u>1,443,825</u>	<u>(172,161)</u>
<b>EXPENSES</b>			
Management fee	(290,357)	(297,745)	(265,369)
Trustee's fee	(13,550)	(13,895)	(12,384)
Transaction Cost	(30,815)	-	-
Auditors' remuneration	(5,400)	(5,400)	(5,400)
Tax agent's fee	(5,650)	(7,968)	(3,100)
Other expenses	(21,958)	(18,827)	(19,785)
	<u>(367,730)</u>	<u>(343,835)</u>	<u>(306,038)</u>
<b>NET PROFIT BEFORE TAXATION</b>	<u>2,694,455</u>	<u>1,099,990</u>	<u>(478,199)</u>
<b>TAXATION</b>	<u>(5,321)</u>	<u>917</u>	<u>5,995</u>
<b>NET PROFIT AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	<u>2,689,134</u>	<u>1,100,907</u>	<u>(472,204)</u>
Net profit/(loss) after taxation is made up of the following:			
Realised amount	2,186,557	1,096,435	(458,109)
Unrealised amount	502,577	4,472	(14,095)
	<u>2,689,134</u>	<u>1,100,907</u>	<u>(472,204)</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2011</b>	<b>2010</b>	<b>2009</b>
	<b>(RM)</b>	<b>As Restated</b>	<b>As Restated</b>
		<b>(RM)</b>	<b>(RM)</b>
<b>INVESTMENTS</b>			
Financial assets at fair value through profit or loss	16,900,412		
Quoted Shariah-compliant investments	-	4,831,536	1,709,911
Sukuk	-	12,221,778	11,840,550
	<u>16,900,412</u>	<u>17,053,314</u>	<u>13,550,461</u>
<b>SHARIAH-BASED LIQUID ASSETS</b>			
Shariah-based deposits with licensed financial institutions	1,470,110	5,130,000	2,470,000
Cash and bank balances	20,133	44,391	19,254
	<u>1,490,243</u>	<u>5,174,391</u>	<u>2,489,254</u>
<b>OTHER ASSETS</b>			
Amount due by stockbrokers	362,761	-	-
Amount due by Manager	7,417	32,092	7,370
Dividend receivables	1,650	4,200	-
Profit income receivables	-	156,928	194,263
Tax recoverable	9,971	34,834	46,275
Redemption receivable	18,966	18,966	466,702
	<u>400,765</u>	<u>247,020</u>	<u>714,610</u>
<b>TOTAL ASSETS</b>	<u>18,791,420</u>	<u>22,474,725</u>	<u>16,754,325</u>
<b>LIABILITIES</b>			
Amount due to Manager	604,976	66,064	20,816
Amount due to stockbrokers	516,443	136,586	57,748
Amount due to Trustee	1,106	1,320	985
Other Payables	11,344	8,500	8,500
<b>TOTAL LIABILITIES</b>	<u>1,133,869</u>	<u>212,470</u>	<u>73,133</u>
<b>NET ASSETS VALUE OF THE FUND</b>	<u>17,657,551</u>	<u>22,262,255</u>	<u>16,666,276</u>
<b>EQUITY</b>			
Unitholders' capital	11,040,126	17,364,287	13,754,758
Retained earnings	6,617,425	4,169,884	3,068,977
Fair value reserve	-	728,084	(157,459)
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>17,657,551</u>	<u>22,262,255</u>	<u>16,666,276</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>23,466,097</u>	<u>32,700,711</u>	<u>27,130,262</u>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>0.7525</u>	<u>0.6808</u>	<u>0.6143</u>

**Note:**

The Shariah Adviser confirms that the investment portfolio of *PRUdana al-islam* comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, they have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***dana wafi*

The extract of the financial results of **PRU***dana wafi* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.3.2011 (RM)</b>	<b>31.3.2010 (RM)</b>	<b>31.3.2009 (RM)</b>
<b>INVESTMENT INCOME</b>			
Profit income from Shariah-based deposits	222,873	45,506	24,974
Profit income from sukuk	469,565	336,735	474,980
Net realised gain/(loss) on sale of sukuk	-	15,345	(445,749)
Net (amortisation of premium)/accretion of discount on sukuk	-	(5,948)	23,633
Net unrealised gain on changes in financial assets at fair value through profit or loss	200,211		
	<u>892,649</u>	<u>391,638</u>	<u>77,838</u>
<b>EXPENSES</b>			
Management fee	(210,047)	(97,494)	(95,780)
Trustee's fee	(14,703)	(6,825)	(6,705)
Auditors' remuneration	(5,000)	(5,000)	(5,000)
Tax agent's fee	(3,400)	(3,440)	(3,100)
Other expenses	(15,236)	(6,593)	(31,089)
	<u>(248,386)</u>	<u>(119,352)</u>	<u>(141,674)</u>
<b>NET PROFIT BEFORE TAXATION</b>	<u>644,263</u>	<u>272,286</u>	<u>(63,836)</u>
<b>TAXATION</b>	-	-	-
<b>NET PROFIT AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	<u>644,263</u>	<u>272,286</u>	<u>(63,836)</u>
Net income/(loss) after taxation is made up of the following:			
Realised amount	494,914	299,406	(60,415)
Unrealised amount	149,349	(27,120)	(3,421)
	<u>644,263</u>	<u>272,286</u>	<u>(63,836)</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2011</b>	<b>2010</b>	<b>2009</b>
	<b>(RM)</b>	<b>As Restated</b>	<b>As Restated</b>
		<b>(RM)</b>	<b>(RM)</b>
<b>INVESTMENTS</b>			
Financial assets at fair value through profit or loss	18,047,145	-	-
Sukuk		8,123,443	5,340,360
	<u>18,047,145</u>	<u>8,123,443</u>	<u>5,340,360</u>
<b>SHARIAH-BASED LIQUID ASSETS</b>			
Shariah-based deposits with licensed financial institutions	5,186,553	2,100,000	600,000
Cash and bank balances	11,671	19,736	10,117
	<u>5,198,224</u>	<u>2,119,736</u>	<u>610,117</u>
<b>OTHER ASSETS</b>			
Amount due by Manager	-	79,410	5,344
Profit income receivables	-	99,971	103,079
	<u>-</u>	<u>179,381</u>	<u>108,423</u>
<b>TOTAL ASSETS</b>	<u>23,245,369</u>	<u>10,422,560</u>	<u>6,058,900</u>
<b>LIABILITIES</b>			
Amount due to Manager	625,545	93,962	-
Accrued management fee	20,462	11,086	5,230
Amount due to Trustee	1,432	776	366
Auditor's remuneration	5,000	5,000	5,000
Other Payables	3,698	3,100	3,100
	<u>656,137</u>	<u>113,924</u>	<u>13,696</u>
<b>TOTAL LIABILITIES</b>	<u>656,137</u>	<u>113,924</u>	<u>13,696</u>
<b>NET ASSETS VALUE OF THE FUND</b>	<u>22,589,232</u>	<u>10,308,636</u>	<u>6,045,204</u>
<b>EQUITY</b>			
Unitholders' capital	22,277,718	9,698,432	5,773,914
Retained earnings	311,514	649,752	377,466
Fair value reserve	-	(39,548)	(106,176)
	<u>22,589,232</u>	<u>10,308,636</u>	<u>6,045,204</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>22,589,232</u>	<u>10,308,636</u>	<u>6,045,204</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>40,849,807</u>	<u>18,514,217</u>	<u>11,297,735</u>
<b>PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>0.5530</u>	<u>0.5568</u>	<u>0.5351</u>

**Note:**

*The Shariah Adviser confirms that the investment portfolio of PRUdana wafi comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, they have reviewed the said securities and opine that these securities are designated as Shariah-compliant.*

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***islamic income fund*

The extract of the financial results of **PRU***islamic income fund* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>31.3.2011 (RM)</b>	<b>31.3.2010 (RM)</b>	<b>Financial period from 08.02.2007 to 31.3.2009 (RM)</b>
<b>INVESTMENT INCOME</b>			
Profit income from Shariah-based deposits	4,446,255	2,398,543	2,531,989
Profit income from sukuk	-	-	46,195
Net accretion of discount on sukuk	-	-	308,050
	<u>4,446,255</u>	<u>2,398,543</u>	<u>2,886,234</u>
<b>EXPENSES</b>			
Management fee	(377,505)	(300,433)	(431,454)
Trustee's fee	(120,802)	(88,188)	(69,032)
Auditors' remuneration	(6,000)	(6,000)	(6,000)
Tax agent's fee	(3,599)	(3,201)	(8,920)
Other expenses	(30,091)	(18,121)	(16,248)
	<u>(537,997)</u>	<u>(415,943)</u>	<u>(531,654)</u>
<b>NET PROFIT BEFORE TAXATION</b>	<u>3,908,258</u>	<u>1,982,600</u>	<u>2,354,580</u>
<b>TAXATION</b>	-	-	-
<b>NET PROFIT AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	<u>3,908,258</u>	<u>1,982,600</u>	<u>2,288,554</u>
Net (loss) / income after taxation is made up of the following:			
Realised amount	3,908,258	1,982,600	2,288,554
	<u>3,908,258</u>	<u>1,982,600</u>	<u>2,288,554</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2011</b>	<b>2010</b>	<b>2009</b>
	<b>(RM)</b>	<b>As Restated</b>	<b>As Restated</b>
		<b>(RM)</b>	<b>(RM)</b>
<b>SHARIAH-BASED LIQUID ASSETS</b>			
Shariah-based deposits with licensed financial institutions	197,033,173	172,595,000	41,690,000
Bank balance with a licensed bank	2,933	2,727	19,754
	<u>197,036,106</u>	<u>172,597,727</u>	<u>41,709,754</u>
<b>OTHER ASSETS</b>			
Profit income receivable	-	487,421	27,202
<b>TOTAL ASSETS</b>	<u>197,036,106</u>	<u>173,085,148</u>	<u>41,736,956</u>
<b>LIABILITIES</b>			
Amount due to Manager	-	600,000	-
Accrued management fee	42,154	36,356	18,211
Amount due to Trustee	13,489	11,634	2,913
Auditor's remuneration	6,000	6,000	6,000
Other payables and accrued expense	8,517	3,201	6,700
<b>TOTAL LIABILITIES</b>	<u>70,160</u>	<u>657,191</u>	<u>33,824</u>
<b>NET ASSETS VALUE OF THE FUND</b>	<u>196,965,946</u>	<u>172,427,957</u>	<u>41,703,132</u>
<b>EQUITY</b>			
Unitholders' capital	195,246,141	164,344,759	40,117,772
Retained earnings	1,719,805	8,083,198	1,585,360
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>196,965,946</u>	<u>172,427,957</u>	<u>41,703,132</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>378,950,963</u>	<u>332,013,018</u>	<u>80,235,540</u>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>0.5198</u>	<u>0.5193</u>	<u>0.5198</u>

**Note:**

The Shariah Adviser confirms that the investment portfolio of **PRU**islamic income fund comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, they have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU**my focus fund AND **PRU**indonesia equity fund PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU** *dana dinamik*

The extract of the financial results of **PRU** *dana dinamik* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.9.2010 (RM)</b>	<b>30.9.2009 (RM)</b>	<b>30.9.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	624,766	349,595	553,418
Profit income from Shariah-based deposits	108,596	105,837	137,067
Profit income from sukuk	596,323	592,874	466,470
Net realised gain/(loss) on sale of Shariah-compliant investments	1,451,548	(763,032)	6,081,636
Net (amortisation of premium)/accretion of discount on sukuk	(1,367)	61,959	66,748
	<u>2,779,866</u>	<u>347,233</u>	<u>7,305,339</u>
<b>EXPENSES</b>			
Management fee	(412,049)	(350,503)	(410,863)
Trustee's fee	(23,075)	(19,628)	(23,008)
Auditors' remuneration	(5,500)	(5,500)	(6,300)
Tax agent's fee	(3,300)	(6,300)	(3,200)
Administrative expenses	(29,522)	(28,641)	(44,822)
	<u>(473,446)</u>	<u>(410,572)</u>	<u>(488,193)</u>
<b>NET INCOME /(LOSS) BEFORE FINANCE COST AND TAXATION</b>	<u>2,306,420</u>	<u>(63,339)</u>	<u>6,817,146</u>
<b>FINANCE COST</b>			
Nil (2009: Gross: 5.42 sen ,Net : 4.79 sen)	-	(2,192,160)	-
<b>NET (LOSS)/INCOME BEFORE TAXATION</b>	<u>2,306,420</u>	<u>(2,255,499)</u>	<u>6,817,146</u>
<b>TAXATION</b>	<u>(32,032)</u>	<u>(33,075)</u>	<u>(82,751)</u>
<b>INCREASE / (DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>2,274,388</u>	<u>(2,288,574)</u>	<u>6,734,395</u>
Net income/(loss) after finance cost and taxation is made up of the following:			
Realised amount	2,275,755	(2,290,256)	6,676,641
Unrealised amount	(1,367)	1,682	57,754
	<u>2,274,388</u>	<u>(2,288,574)</u>	<u>6,734,395</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted Shariah-compliant investments	18,685,904	12,346,062	12,815,145
Sukuk	11,074,108	11,318,049	10,275,993
	<u>29,760,012</u>	<u>23,664,111</u>	<u>23,091,138</u>
<b>OTHER ASSETS</b>			
Receivables	549,750	282,001	800,989
Tax recoverable	24,696	44,058	35,019
Shariah-based deposits with licensed financial institutions	3,180,000	8,500,000	4,290,000
Bank balance with a licensed bank	17,574	10,777	18,552
	<u>3,772,020</u>	<u>8,836,836</u>	<u>5,144,560</u>
<b>TOTAL ASSETS</b>	<u>33,532,032</u>	<u>32,500,947</u>	<u>28,235,698</u>
<b>LIABILITIES</b>			
Payables	269,111	48,373	193,764
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<u>269,111</u>	<u>48,373</u>	<u>193,764</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>33,262,921</u>	<u>32,452,574</u>	<u>28,041,934</u>
<b>REPRESENTED BY</b>			
Fair value of outstanding Units	33,262,921	32,452,574	28,041,934
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>47,252,686</u>	<u>50,688,252</u>	<u>46,602,000</u>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>0.7039</u>	<u>0.6402</u>	<u>0.6017</u>

**Note:**

The Shariah Adviser confirms that the investment portfolio of **PRUdana dinamik** comprises securities which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission ("SACSC"). As for the securities which are not certified by the SACSC, they have reviewed the said securities and opine that these securities are designated as Shariah-compliant.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU** *asia pacific Shariah equity fund*

The extract of the financial results of **PRU** *asia pacific Shariah equity fund* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.9.2010 (RM)</b>	<b>30.9.2009 (RM)</b>	<b>Financial period from 22.11.2007 to 31.3.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Profit income from Shariah-based deposits with licensed financial institutions	15,261	53,209	381,623
Gross dividend income	1,508,404	1,917,045	1,789,383
Net realised gain/(loss) on sale of investment	3,348,369	(3,400,952)	(5,225,377)
Net foreign exchange gain/(loss)	(3,908,837)	1,616,105	(1,542,652)
	<u>963,197</u>	<u>185,407</u>	<u>(4,597,023)</u>
<b>EXPENSES</b>			
Management fee	(1,090,655)	(916,630)	(1,083,269)
Trustee's fee	(48,474)	(40,739)	(48,143)
Auditors' remuneration	(5,400)	(5,400)	(6,000)
Tax agent's fee	(6,219)	(29,557)	(3,500)
Administrative expenses	(186,933)	(184,593)	(92,916)
	<u>(1,337,753)</u>	<u>(1,176,919)</u>	<u>(1,233,828)</u>
<b>NET LOSS BEFORE TAXATION</b>	<u>(374,556)</u>	<u>(991,512)</u>	<u>(5,830,851)</u>
<b>TAXATION</b>	<u>(128,033)</u>	<u>(173,293)</u>	<u>(103,170)</u>
<b>DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>(502,589)</u>	<u>(1,164,805)</u>	<u>(5,934,021)</u>
Net income/(loss) after taxation is made up of the following:			
Realised amount	2,084,802	(3,226,725)	(5,052,150)
Unrealised amount	(2,587,391)	2,061,920	(881,871)
	<u>(502,589)</u>	<u>(1,164,805)</u>	<u>(5,934,021)</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2011 (RM)</b>	<b>2010 (RM)</b>	<b>2009 (RM)</b>
<b>INVESTMENT</b>			
Quoted Shariah-compliant investments	53,103,968	56,358,535	44,238,136
<b>OTHER ASSETS</b>			
Receivables	122,525	491,897	697,324
Tax recoverable	18,988	18,988	8,301
Shariah-based deposits with licensed financial Institutions	-	790,000	610,000
Bank balance with licensed banks	3,003,412	8,373,187	15,234,457
	3,144,925	9,674,072	16,550,082
<b>TOTAL ASSETS</b>	<b>56,248,893</b>	<b>66,032,067</b>	<b>60,788,218</b>
<b>LIABILITIES</b>			
Payables	647,480	2,377,818	1,978,134
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>			
	647,480	2,377,818	1,978,134
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			
	55,601,413	63,654,789	58,810,084
<b>REPRESENTED BY</b>			
Fair value of outstanding Units	55,601,413	63,654,789	58,810,084
<b>NUMBER OF UNITS IN CIRCULATION</b>			
	219,789,426	254,236,185	297,734,000
<b>NET ASSET VALUE PER UNIT (RM)</b>			
	0.2530	0.2504	0.1975

**Note:**

The Shariah Adviser confirms that the investment portfolio of **PRUasia Pacific Shariah equity fund** comprises securities which have been classified as Shariah-compliant under the Dow Jones Islamic Market Asia Pacific ex-Japan Index.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRU** *dinasti equity fund*

The extract of the financial results of **PRU** *dinasti equity fund* based on the audited financial statements for the financial year are set out below:

<b>INCOME STATEMENT</b>	<b>Financial period from 24.11.2009 to 30.06.2010 (RM)</b>
<b>INVESTMENT INCOME</b>	
Profit income from Shariah-based deposits with licensed financial institutions	83,371
Gross dividend income	498,173
Net realised loss on sale of investments	(149,633)
Net foreign exchange loss	(2,988,244)
	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(2,556,333)</b> <hr style="width: 100%; border: 0.5px solid black;"/>
<b>EXPENSES</b>	
Management fee	(652,204)
Custodian fee	(10,553)
Trustee's fee	(28,987)
Auditors' remuneration	(6,500)
Tax agent's fee	(7,800)
Administrative expenses	(46,243)
	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(752,287)</b> <hr style="width: 100%; border: 0.5px solid black;"/>
<b>NET LOSS BEFORE TAXATION</b>	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(3,308,620)</b> <hr style="width: 100%; border: 0.5px solid black;"/>
<b>TAXATION</b>	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(9,699)</b> <hr style="width: 100%; border: 0.5px solid black;"/>
<b>DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(3,318,319)</b> <hr style="width: 100%; border: 0.5px solid black;"/>
Net loss after taxation is made up of the following:	
Realised amount	(833,611)
Unrealised amount	(2,484,708)
	<hr style="width: 100%; border: 0.5px solid black;"/> <b>(3,318,319)</b> <hr style="width: 100%; border: 0.5px solid black;"/>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>	
	<b>2010 (RM)</b>
<b>INVESTMENT</b>	
Quoted Shariah-compliant investments	48,139,388
<b>OTHER ASSETS</b>	
Receivables	1,475,233
Shariah-based deposits with licensed financial Institutions	2,650,000
Bank balance with licensed banks	10,010,311
<b>TOTAL ASSETS</b>	<b>62,274,932</b>
<b>LIABILITIES</b>	
Payables	912,626
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>912,626</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>61,362,306</b>
<b>REPRESENTED BY</b>	
Fair value of outstanding Units	61,362,306
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>66,269,020</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.9260</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## ONSHORE FUNDS

**PRU***small-cap fund*

The extract of the financial results of **PRU***small-cap fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.12.2010</b> <b>(RM)</b>	<b>31.12.2009</b> <b>(RM)</b>	<b>31.12.2008</b> <b>(RM)</b>
<b>INVESTMENT INCOME</b>			
Dividend income	950,574	717,814	825,814
Interest income	86,345	81,453	138,160
Net realised gain/(loss) on sale of investments	7,800,395	3,018,677	(179,307)
Net unrealised gain from financial instrument at fair value through profit or loss	2,231,120	-	-
	<b>11,068,434</b>	<b>3,817,944</b>	<b>784,667</b>
<b>EXPENSES</b>			
Management fee	(581,874)	(443,545)	(393,296)
Trustee's fee	(38,792)	(35,000)	(35,000)
Auditors' remuneration	(6,000)	(6,000)	(6,000)
Tax agent's fee	(3,379)	(4,900)	(3,200)
Administrative expenses	(28,201)	(27,674)	(31,161)
	<b>(658,246)</b>	<b>(517,119)</b>	<b>(468,657)</b>
<b>NET INCOME BEFORE TAXATION</b>	<b>10,410,188</b>	<b>3,300,825</b>	<b>316,010</b>
<b>TAXATION</b>	<b>(114,044)</b>	<b>(58,280)</b>	<b>(131,529)</b>
Net income / Total Comprehensive Income after taxation	<b>10,296,144</b>	<b>3,242,545</b>	<b>184,481</b>
Net income after taxation is made up as follows:			
Realised amount	8,065,024	3,242,545	184,481
Unrealised amount	2,231,120	-	-
	<b>10,296,144</b>	<b>3,242,545</b>	<b>184,481</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted equities	42,849,590	30,896,775	14,781,651
Deposits with financial institutions	1,590,000	6,710,000	4,060,000
	<u>44,439,590</u>	<u>37,606,775</u>	<u>18,841,651</u>
<b>OTHER ASSETS</b>			
Amount due from stockbrokers	-	446,151	-
Amount due from Manager	501,706	1,367,314	49,558
Other receivables	86,823	82,629	263,294
Tax recoverable	76,838	76,298	63,190
Bank balance in a licensed bank	16,646	51,419	16,201
	<u>682,013</u>	<u>2,023,811</u>	<u>392,243</u>
<b>TOTAL ASSETS</b>	<u>45,121,603</u>	<u>39,630,586</u>	<u>19,233,894</u>
<b>LIABILITIES</b>			
Amount due to manager	95,921	6,340	-
Accrued Management fee	56,802	48,125	24,120
Amount due to Trustee	3,787	8,639	10,388
Other payables and accrued expenses	15,557	15,357	14,757
Amount due to stockbrokers	656,400	-	-
	<u>828,467</u>	<u>78,461</u>	<u>49,265</u>
<b>TOTAL LIABILITIES</b>	<u>828,467</u>	<u>78,461</u>	<u>49,265</u>
<b>NET ASSETS VALUE</b>	<u>44,293,136</u>	<u>39,552,125</u>	<u>19,184,629</u>
<b>REPRESENTED BY</b>			
Unitholders' capital	14,427,259	19,982,392	13,320,620
Undistributed income	29,865,877	14,417,260	9,742,719
Investment fluctuation reserve	-	5,152,473	(3,878,710)
	<u>44,293,136</u>	<u>39,552,125</u>	<u>19,184,629</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>44,293,136</u>	<u>39,552,125</u>	<u>19,184,629</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>31,261,323</u>	<u>36,396,252</u>	<u>27,542,484</u>
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS PER UNIT (RM)</b>	<u>1.4169</u>	<u>1.0867</u>	<u>0.6965</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***growth fund*

The extract of the financial results of **PRU***growth fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Dividend income	3,925,150	2,625,364	3,023,491
Interest income	100,823	173,297	389,739
Net realised gain on sale of investments	13,214,914	3,001,962	5,770,171
Net unrealised gain from financial instrument at fair value through profit or loss	13,518,444	-	-
	<u>30,759,331</u>	<u>5,800,623</u>	<u>9,183,401</u>
<b>EXPENSES</b>			
Management fee	(1,832,615)	(1,380,571)	(1,305,282)
Trustee's fee	(122,174)	(92,038)	(87,019)
Auditors' remuneration	(6,198)	(6,000)	(10,000)
Tax agent's fee	(3,377)	(4,500)	(3,200)
Administrative expenses	(48,703)	(46,318)	(62,768)
	<u>(2,013,067)</u>	<u>(1,529,427)</u>	<u>(1,468,269)</u>
<b>NET INCOME BEFORE TAXATION</b>	<b>28,746,264</b>	<b>4,271,196</b>	<b>7,715,132</b>
Taxation	(443,326)	(301,783)	(487,799)
	<u>28,302,938</u>	<u>3,969,413</u>	<u>7,227,333</u>
<b>NET INCOME / TOTAL COMPREHENSIVE INCOME AFTER TAXATION</b>	<b>28,302,938</b>	<b>3,969,413</b>	<b>7,227,333</b>
Net income after taxation is made up as follows:			
Realised amount	14,784,494	3,969,413	7,227,333
Unrealised amount	13,518,444	-	-
	<u>28,302,938</u>	<u>3,969,413</u>	<u>7,227,333</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted equities	133,781,757	107,472,805	56,399,234
Deposits with licensed financial institutions	1,590,000	6,380,000	11,220,000
	<u>135,371,757</u>	<u>113,852,805</u>	<u>67,619,234</u>
<b>OTHER ASSETS</b>			
Amount due from Manager	1,902,140	1,701,780	297,124
Amount due from stockbrokers	-	1,859,679	81,069
Other receivables	80,762	201,942	240,597
Tax recoverable	321,289	267,890	251,881
Bank balance	120,688	267,238	132,166
	<u>2,424,879</u>	<u>4,298,529</u>	<u>1,002,837</u>
<b>TOTAL ASSETS</b>	<u>137,796,636</u>	<u>118,151,334</u>	<u>68,622,071</u>
<b>LIABILITIES</b>			
Amount due to Manager	1,777,562	2	-
Amount due to stockbrokers	729,400	-	670,083
Amount due to Trustee	11,395	9,823	5,629
Accrued management fee	170,926	141,773	84,430
Other payables and accrued expenses	36,128	35,914	39,314
	<u>2,725,411</u>	<u>193,082</u>	<u>799,456</u>
<b>NET ASSETS VALUE</b>	<u>135,071,225</u>	<u>117,958,252</u>	<u>67,822,615</u>
<b>REPRESENTED BY</b>			
Unitholders' capital	52,001,584	63,191,549	53,613,116
Undistributed income	83,069,641	32,887,615	25,128,902
Investment fluctuation reserve	-	21,879,088	(10,919,403)
	<u>135,071,225</u>	<u>117,958,252</u>	<u>67,822,615</u>
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS</b>	<u>135,071,225</u>	<u>117,958,252</u>	<u>67,822,615</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>119,445,849</u>	<u>130,906,557</u>	<u>113,844,451</u>
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS PER UNIT (RM)</b>	<u>1.1308</u>	<u>0.9011</u>	<u>0.5957</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU** *balanced fund*

The extract of the financial results of **PRU** *balanced fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF INCOME AND EXPENDITURE</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Dividend income	1,049,837	673,670	799,866
Interest income	609,332	684,430	913,725
Net realised gain/(loss) on sale of investments	1,332,426	(32,840)	3,463,531
Net accretion of discount	58,528	117,344	129,256
Net unrealised gain from financial instrument at fair value through profit or loss	4,791,465	-	-
Other income	1,096,644	-	-
	<b>8,938,232</b>	<b>1,442,604</b>	<b>5,306,378</b>
<b>EXPENSES</b>			
Management fee	(742,245)	(616,404)	(608,113)
Trustee's fee	(49,483)	(41,094)	(40,541)
Auditors' remuneration	(6,000)	(6,000)	(6,000)
Tax agent's fee	(3,276)	(4,500)	(3,200)
Administration expenses	(30,181)	(38,579)	(39,630)
	<b>(831,185)</b>	<b>(706,577)</b>	<b>(697,484)</b>
<b>NET INCOME BEFORE TAXATION</b>	<b>8,107,047</b>	<b>736,027</b>	<b>4,608,894</b>
Taxation	(121,742)	(76,604)	(144,580)
<b>NET INCOME / TOTAL COMPREHENSIVE INCOME AFTER TAXATION</b>	<b>7,985,305</b>	<b>659,423</b>	<b>4,464,314</b>
Net income after taxation is made up as follows:			
Realised amount	3,193,840	659,423	4,464,314
Unrealised amount	4,791,465	-	-
	<b>7,985,305</b>	<b>659,423</b>	<b>4,464,314</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted equities	35,675,293	26,509,042	15,830,017
Unquoted fixed income securities	9,852,494	14,451,289	12,940,374
Deposits with licensed financial institutions	7,270,000	7,300,000	6,280,000
	<u>52,797,787</u>	<u>48,260,331</u>	<u>35,050,391</u>
<b>OTHER ASSETS</b>			
Amount due from Manager	254,106	66,692	127,110
Amount due from stockbrokers	-	160,012	183,508
Other receivables	116,786	247,741	748,818
Tax recoverable	95,880	82,622	112,953
Bank balance in a licensed bank	40,801	73,810	75,318
	<u>507,573</u>	<u>630,877</u>	<u>1,247,707</u>
<b>TOTAL ASSETS</b>	<u>53,305,360</u>	<u>48,891,208</u>	<u>36,298,098</u>
<b>LIABILITIES</b>			
Amount due to Manager	-	11,817	-
Amount due to stockbrokers	-	-	227,675
Amount due to trustee	4,409	4,157	3,007
Accrued management fee	66,133	62,353	45,104
Other payables and accrued expenses	14,997	20,093	14,386
<b>TOTAL LIABILITIES</b>	<u>85,539</u>	<u>98,420</u>	<u>290,172</u>
<b>NET ASSETS VALUE</b>	<u>53,219,821</u>	<u>48,792,788</u>	<u>36,007,926</u>
<b>REPRESENTED BY</b>			
Unitholders' capital	30,565,913	32,896,407	26,482,964
Undistributed income	22,653,908	11,517,164	12,327,180
Investment fluctuation reserve	-	4,379,217	(2,802,218)
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS</b>	<u>53,219,821</u>	<u>48,792,788</u>	<u>36,007,926</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>64,496,337</u>	<u>67,602,368</u>	<u>58,016,724</u>
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS PER UNIT (RM) (EX-DISTRIBUTION)</b>	<u>0.8252</u>	<u>0.7218</u>	<u>0.6206</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU** *bond fund*

The extract of the financial results of **PRU** *bond fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF INCOME AND EXPENDITURE</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest income	5,587,237	8,632,255	13,962,985
Net (amortisation of premium)/accretion of discount	(109,835)	104,857	222,041
Other Income	548,290	-	-
Net realised gain/(loss) on sale of investment	391,522	(1,591,280)	(8,739,418)
Net unrealised loss from financial instruments at fair value through profit or loss	(273,811)	-	-
	<b>6,143,403</b>	<b>7,145,832</b>	<b>5,445,608</b>
<b>EXPENSES</b>			
Management fee	(978,993)	(1,379,307)	(2,446,203)
Trustee's fee	(78,319)	(110,344)	(198,598)
Auditors' remuneration	(8,806)	(6,000)	(13,000)
Tax agent's fee	(3,253)	(4,100)	(3,200)
Administration expenses	(19,216)	(27,101)	(33,442)
	<b>(1,088,587)</b>	<b>(1,526,852)</b>	<b>(2,694,443)</b>
<b>NET INCOME / TOTAL COMPREHENSIVE INCOME AFTER TAXATION</b>	<b>5,054,816</b>	<b>5,618,980</b>	<b>2,751,165</b>
Net income before and after taxation is made up as follows:			
Realised amount	5,328,627	5,618,980	2,751,165
Unrealised amount	(273,811)	-	-
	<b>5,054,816</b>	<b>5,618,980</b>	<b>2,751,165</b>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Unquoted fixed income securities	82,156,293	77,498,219	159,623,930
Deposits with licensed financial institutions	9,620,000	23,060,000	13,600,000
<b>OTHER ASSETS</b>			
Amount due from Manager	3,645,733	-	1,081,598
Other receivables	1,350,908	1,742,986	3,490,333
Bank balance in a licensed bank	134,909	17,561	228,580
	5,131,550	1,760,547	4,800,511
<b>TOTAL ASSETS</b>	<b>96,907,843</b>	<b>102,318,766</b>	<b>178,024,441</b>
<b>LIABILITIES</b>			
Amount due to Trustee	6,206	7,114	12,119
Accrued management fee	77,572	88,924	151,487
Other payables and accrued expenses	15,677	16,818	54,738
Amount due to Manager	-	93,514	-
	99,455	206,370	218,344
<b>TOTAL LIABILITIES</b>	<b>99,455</b>	<b>206,370</b>	<b>218,344</b>
<b>NET ASSETS VALUE</b>	<b>96,808,388</b>	<b>102,112,396</b>	<b>177,806,097</b>
<b>REPRESENTED BY</b>			
Unitholders' capital	81,875,696	92,234,520	176,773,887
Undistributed income	14,932,692	30,028,399	12,151,283
Investment fluctuation reserve	-	(20,150,523)	(11,119,073)
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS</b>	<b>96,808,388</b>	<b>102,112,396</b>	<b>177,806,097</b>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>163,621,386</b>	<b>181,875,913</b>	<b>312,248,414</b>
<b>NET ASSETS VALUE UNIT (RM)</b>	<b>0.5917</b>	<b>0.5614</b>	<b>0.5694</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***cash fund*

The extract of the financial results of **PRU***cash fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Accretion of discount	955,530	3,116,927	7,099,442
Interest income	14,922,857	12,383,612	9,482,095
Net realised gain on sale of investment	52,126	344	1,802
Net unrealised loss from financial instruments at fair value through profit or loss	(36,346)	-	-
	<u>15,894,167</u>	<u>15,500,883</u>	<u>16,583,339</u>
<b>EXPENSES</b>			
Management fee	(2,703,445)	(2,615,572)	(2,143,094)
Trustee's fee	(270,557)	(261,557)	(214,309)
Auditors' remuneration	(10,000)	(13,000)	(13,000)
Tax agent's fee	(3,253)	(4,100)	(3,200)
Administrative expenses	(19,249)	(17,671)	(14,875)
	<u>(3,006,292)</u>	<u>(2,911,900)</u>	<u>(2,388,478)</u>
<b>NET INCOME / TOTAL COMPREHENSIVE INCOME AFTER TAXATION</b>	<b>12,887,875</b>	<b>12,588,983</b>	<b>14,194,861</b>
Net income before and after taxation is made up as follows:			
Realised amount	12,924,221	12,588,983	14,194,861
Unrealised amount	(36,346)	-	-
	<u>12,887,875</u>	<u>12,588,983</u>	<u>14,194,861</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Unquoted fixed income securities	271,843,747	367,590,413	250,905,058
Deposits with licensed financial institutions	291,330,000	174,370,000	155,170,000
	563,173,747	541,960,413	406,075,058
<b>OTHER ASSETS</b>			
Amount due to Manager	488	108,494	-
Interest receivable	2,467,604	3,666,185	1,474,177
Bank balance	628,413	23,942	48,552
	3,096,505	3,798,621	1,522,729
<b>TOTAL ASSETS</b>	566,270,252	545,759,034	407,597,787
<b>LIABILITIES</b>			
Amount due to Manager	1,564,907	-	323,343
Amount due to Trustee	21,167	23,484	15,790
Accrued management fee	211,668	234,844	157,895
Amount due to Brokers	29,514,493	-	-
Other payables and accrued expenses	13,648	13,200	12,600
<b>TOTAL LIABILITIES</b>	31,325,883	271,528	509,628
<b>NET ASSETS VALUE</b>	534,944,369	545,487,506	407,088,159
<b>REPRESENTED BY</b>			
Unitholders' capital	483,901,516	494,451,851	353,287,894
Undistributed income	51,043,853	50,811,402	53,660,012
Investment fluctuation reserve	-	225,253	140,253
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	534,944,369	545,487,506	407,088,159
<b>NUMBER OF UNITS IN CIRCULATION</b>	988,305,054	1,008,359,928	752,926,279
<b>NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS PER UNIT (RM) (EX-DISTRIBUTION)</b>	0.5413	0.5410	0.5407

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***dynamic fund*

The extract of the financial results of **PRU***dynamic fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF INCOME AND EXPENDITURE</b>			
	<b>31.6.2010 (RM)</b>	<b>31.6.2009 (RM)</b>	<b>31.6.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	782,531	719,803	1,146,284
Interest from deposits with licensed financial institutions	124,276	174,516	135,495
Interest from unquoted fixed income securities	596,364	750,999	919,316
Net realised gain/(loss) on sale of investments	2,285,272	(2,560,222)	12,527,163
Net realised foreign exchange gain	-	-	183
Other loss	-	(5,021,308)	-
Net (amortisation of premium)/accretion of discounts on unquoted fixed income securities	(4,012)	43,285	11,018
	<b>3,784,431</b>	<b>(5,892,927)</b>	<b>14,739,459</b>
<b>EXPENSES</b>			
Management fee	(510,630)	(522,738)	(725,588)
Trustee's fee	(28,595)	(29,273)	(40,633)
Auditors' remuneration	(6,000)	(6,000)	(7,350)
Tax agent's fee	(6,600)	(12,212)	(3,600)
Administrative expenses	(34,842)	(42,214)	(54,656)
	<b>(586,667)</b>	<b>(612,437)</b>	<b>831,827</b>
<b>NET INCOME/(LOSS) BEFORE TAXATION</b>	<b>3,197,764</b>	<b>(6,505,364)</b>	<b>(13,907,632)</b>
<b>TAXATION</b>	<b>(57,494)</b>	<b>(235,550)</b>	<b>(73,686)</b>
<b>INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>3,140,270</b>	<b>(6,740,914)</b>	<b>13,833,946</b>
Net income/(loss) after taxation is made up of the following:			
Realised amount	3,112,371	(6,706,947)	13,885,477
Unrealised amount	27,899	(33,967)	(51,531)
	<b>3,140,270</b>	<b>(6,740,914)</b>	<b>13,833,946</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted investments	25,229,308	17,251,309	26,659,790
Unquoted fixed income securities	10,339,248	9,330,396	19,050,282
	<u>35,568,556</u>	<u>26,581,705</u>	<u>45,710,072</u>
<b>OTHER ASSETS</b>			
Receivables	294,242	517,243	980,484
Tax recoverable	52,008	76,966	330,995
Deposits with licensed financial institutions	3,520,000	13,080,000	2,210,000
Bank balance with a licensed bank	10,169	377,691	831,553
	<u>3,876,419</u>	<u>14,051,900</u>	<u>4,353,032</u>
<b>TOTAL ASSETS</b>	<u>39,444,975</u>	<u>40,633,605</u>	<u>50,063,104</u>
<b>LIABILITIES</b>			
Payables	491,568	283,422	1,017,623
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<u>491,568</u>	<u>283,422</u>	<u>1,017,623</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>38,953,407</u>	<u>40,350,183</u>	<u>49,045,481</u>
<b>REPRESENTED BY</b>			
Fair value of outstanding Units	38,953,407	40,350,183	49,045,481
<b>NUMBER OF UNITS IN CIRCULATION</b>	<u>63,594,930</u>	<u>73,047,994</u>	<u>80,729,000</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<u>0.6125</u>	<u>0.5524</u>	<u>0.6075</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy *focus fund* AND PRUindonesia *equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***equity income fund*

The extract of the financial results of **PRU***equity income fund* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.6.2010 (RM)</b>	<b>30.6.2009 (RM)</b>	<b>30.6.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	2,691,582	2,988,089	3,992,138
Interest from deposits with financial institutions	115,618	230,942	174,013
Interest from quoted fixed income securities	16,159	32,854	-
Net realised gain/(loss) on sale of investments	5,461,585	(4,077,398)	7,912,003
	<u>8,284,944</u>	<u>(825,513)</u>	<u>12,078,154</u>
<b>EXPENSES</b>			
Management fee	(893,216)	(748,693)	(1,089,140)
Trustee's fee	(41,683)	(34,939)	(50,827)
Auditors' remuneration	(5,670)	(5,670)	(6,300)
Tax agent's fee	(6,900)	(10,398)	(3,500)
Administrative expenses	(32,568)	(36,347)	(51,781)
	<u>(980,037)</u>	<u>(836,047)</u>	<u>(1,201,548)</u>
<b>NET INCOME/(LOSS) BEFORE FINANCE COST AND TAXATION</b>	<u>7,304,907</u>	<u>(1,661,560)</u>	<u>10,876,606</u>
<b>FINANCE COST</b>			
Net distribution of 2.26 sen (Gross: 3.18) sen per unit (2009: Gross/net distribution : Nil)	(2,110,106)	-	-
<b>NET INCOME/(LOSS) BEFORE TAXATION</b>	<u>5,194,801</u>	<u>(1,661,560)</u>	<u>10,876,606</u>
<b>TAXATION</b>	<u>(237,524)</u>	<u>(554,189)</u>	<u>(780,109)</u>
<b>INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>4,957,277</u>	<u>(2,215,749)</u>	<u>10,096,497</u>
Net income/(loss) after finance cost and taxation is made up of the following:			
Realised amount	<u>4,957,277</u>	<u>(2,215,749)</u>	<u>10,096,497</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Quoted investments	49,366,401	45,614,561	49,757,234
<b>OTHER ASSETS</b>			
Receivables	946,399	284,120	269,100
Tax recoverable	8,314	27,358	421,164
Deposits with licensed financial institutions	4,880,000	6,490,000	7,956,334
Bank balance with a licensed bank	11,510	37,015	17,768
	5,846,043	6,838,493	8,664,366
<b>TOTAL ASSETS</b>	<b>55,212,444</b>	<b>52,453,054</b>	<b>58,421,600</b>
<b>LIABILITIES</b>			
Payables	1,263,009	127,961	349,869
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>1,263,009</b>	<b>127,961</b>	<b>349,869</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>53,949,435</b>	<b>52,325,093</b>	<b>58,071,731</b>
<b>REPRESENTED BY</b>			
Fair value of outstanding Units	53,949,435	52,325,093	58,071,731
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>88,007,158</b>	<b>95,327,122</b>	<b>101,822,000</b>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<b>0.6273</b>	<b>0.5489</b>	<b>0.5703</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***institutional income fund*

The extract of the financial results of **PRU***institutional income fund* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.9.2010 (RM)</b>	<b>30.9.2009 (RM)</b>	<b>30.9.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest from unquoted fixed income securities	-	-	38,046
Interest from deposits with licensed financial Institutions	24,654,596	16,293,939	4,590,335
Realised gain on sale of investments	-	-	2,991
Net accretion of discounts on unquoted fixed income securities	-	29,101	2,037,041
	<b>24,654,596</b>	<b>16,323,040</b>	<b>6,668,413</b>
<b>EXPENSES</b>			
Management fee	(5,883,559)	(4,233,315)	(1,147,485)
Trustee's fee	(294,178)	(211,666)	(75,808)
Auditors' remuneration	-	(6,000)	(6,300)
Tax agent's fee	-	(2,900)	(500)
Administrative expenses	(12,216)	(18,375)	(22,401)
	<b>(6,189,953)</b>	<b>(4,472,256)</b>	<b>(1,252,494)</b>
<b>NET INCOME BEFORE FINANCE COST AND TAXATION</b>	<b>18,464,643</b>	<b>11,850,784</b>	<b>5,415,919</b>
<b>FINANCE COST</b>			
Net distribution 2.92 sen (Gross: 2.92 sen) per unit (2009: net distribution 2.75 sen [gross: 2.75 sen] per unit)	(23,701,375)	(17,052,433)	(2,889,654)
<b>NET (LOSS)/INCOME BEFORE TAXATION</b>	<b>(5,236,732)</b>	<b>(5,201,649)</b>	<b>2,526,265</b>
<b>TAXATION</b>			
		-	-
<b>(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>(5,236,732)</b>	<b>(5,201,649)</b>	<b>2,526,265</b>
Net income/(loss) after finance cost and taxation is made up of the following:			
Realised amount	(5,236,732)	(5,201,649)	2,464,615
Unrealised amount	-	-	61,650
	<b>(5,236,732)</b>	<b>(5,201,649)</b>	<b>2,526,265</b>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Deposits with licensed financial institutions	817,420,000	887,440,000	192,613,216
Commercial papers	-	-	4,970,899
	817,420,000	887,440,000	197,584,115
<b>OTHER ASSETS</b>			
Receivables	2,844,855	3,145,415	131,100
Cash and bank balances	13,008	15,836	20,867
	2,857,863	3,161,251	1,519,617
<b>TOTAL ASSETS</b>	<b>820,277,863</b>	<b>890,601,251</b>	<b>197,736,082</b>
<b>LIABILITIES</b>			
Payables	427,279	470,345	40,111,780
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>427,279</b>	<b>470,345</b>	<b>40,111,780</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>819,850,584</b>	<b>890,130,906</b>	<b>157,624,302</b>
<b>REPRESENTED BY</b>			
Fair value of outstanding Units	819,850,584	890,130,906	157,624,302
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>799,374,886</b>	<b>859,584,308</b>	<b>151,051,170</b>
<b>NET ASSET VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<b>1.0256</b>	<b>1.0355</b>	<b>1.0435</b>

**PRU***my focus fund*

As at the date of this report, no audited financial statements of the Fund are available for inclusion.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## OFFSHORE FUNDS

*PRUasia pacific equity fund*

The extract of the financial results of *PRUasia pacific equity fund* based on the audited financial statements for the financial years are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.03.2011 (RM)</b>	<b>31.03.2010 (RM)</b>	<b>31.03.2009 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	5,882,722	6,678,760	8,934,216
Interest income	571	-	13,343
Net realised loss on sale of investments	-	(2,913,706)	(17,907,938)
Net foreign currency exchange (loss)/gain	(1,250,672)	2,305,734	(3,771,472)
Net fair value loss on forward foreign currency contracts	-	(151,694)	-
Net gain of financial assets at fair value through profit or loss	10,710,797	-	-
	<b>15,343,418</b>	<b>5,919,094</b>	<b>(12,731,851)</b>
<b>LESS: EXPENSES</b>			
Management fee	(1,877,317)	(1,959,517)	(1,828,981)
Trustee's fee	(87,610)	(91,444)	(85,354)
Custodian fee	(102,320)	(146,494)	(627,833)
Auditors' remuneration	(7,000)	(7,000)	(7,000)
Tax agent's fee	(29,382)	(6,500)	(7,200)
Other expenses	(92,236)	(71,696)	(79,798)
	<b>(2,195,865)</b>	<b>(2,282,651)</b>	<b>(2,636,166)</b>
<b>NET INCOME/(LOSS) BEFORE TAXATION</b>	<b>13,147,553</b>	<b>3,636,443</b>	<b>(15,368,017)</b>
<b>TAXATION</b>	<b>(833,505)</b>	<b>(1,024,806)</b>	<b>(1,183,385)</b>
<b>INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<b>12,314,048</b>	<b>2,611,637</b>	<b>(16,551,402)</b>
Net income/(loss) after finance cost and taxation is made up of the following:			
Realised amount	11,969,982	2,430,837	(16,901,414)
Unrealised amount	344,066	180,800	350,012
	<b>12,314,048</b>	<b>2,611,637</b>	<b>(16,551,402)</b>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2011</b>	<b>2010</b>	<b>2009</b>
	<b>(RM)</b>	<b>As restated</b>	<b>As restated</b>
		<b>(RM)</b>	<b>(RM)</b>
<b>INVESTMENTS</b>			
Financial assets at fair value through profit or loss	115,275,632	-	-
Quoted investments	-	134,421,910	94,051,627
<b>LIQUID ASSETS</b>			
Bank balance in licensed financial institution	2,415,535	1,176,213	2,387,001
<b>OTHER ASSETS</b>			
Forward foreign currency contracts	-	1,914	8,082
Receivables	1,589,017	744,614	1,817,626
Tax recoverable	346,257	346,257	294,697
	1,935,274	1,092,785	2,120,405
<b>TOTAL ASSETS</b>	<b>119,626,441</b>	<b>136,690,908</b>	<b>98,559,033</b>
<b>LIABILITIES</b>			
Amount due to Manager	315,826	767,668	192,565
Amount due to stockbrokers	1,463,175	-	1,530,613
Amount due to Trustee	6,749	9,006	5,666
Other payables	44,100	60,878	90,017
<b>TOTAL LIABILITIES</b>	<b>1,829,850</b>	<b>837,552</b>	<b>1,818,861</b>
<b>NET ASSET VALUE OF THE FUND</b>	<b>117,796,591</b>	<b>135,853,356</b>	<b>96,740,172</b>
<b>EQUITY</b>			
Unitholders' capital	46,300,312	70,554,937	75,801,832
Retained earnings	71,496,279	52,934,695	50,323,058
Fair value reserve	-	12,363,724	(24,384,718)
	<b>117,796,591</b>	<b>135,853,356</b>	<b>96,740,172</b>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>213,113,204</b>	<b>257,649,194</b>	<b>268,983,108</b>
<b>NET ASSETS VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<b>0.5527</b>	<b>0.5273</b>	<b>0.3597</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU** *asia select income fund*

The extract of the financial results of **PRU** *asia select income fund* based on the audited financial statements for the financial years are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.06.2010 (RM)</b>	<b>30.06.2009 (RM)</b>	<b>30.06.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest from deposit with licensed financial institutions	339,008	298,592	604,961
Interest from unquoted fixed income securities	5,551,053	5,536,421	5,591,287
Net accretion of discount on unquoted fixed income securities	151,097	113,435	571,345
Net unrealised gain/(loss) on sale of investment	4,456,277	(61,825)	16,115,524
Net foreign exchange (loss)/gain	(4,257,216)	4,881,331	(2,397,863)
	<u>6,240,219</u>	<u>10,767,954</u>	<u>20,485,254</u>
<b>LESS: EXPENSES</b>			
Management fee	(2,797,966)	(2,539,810)	(3,252,940)
Trustee's fee	(130,572)	(118,524)	(151,804)
Auditors' remuneration	(6,000)	(6,000)	(6,800)
Tax agent's fee	(3,400)	(7,100)	(4,482)
Administrative expenses	(24,557)	(32,280)	(34,601)
	<u>(2,962,495)</u>	<u>(2,703,714)</u>	<u>(3,450,627)</u>
<b>NET INCOME BEFORE FINANCE COST AND TAXATION</b>	<u>3,277,724</u>	<u>8,064,240</u>	<u>17,034,627</u>
<b>FINANCE COST</b>			
Nil (2009: Gross/net distribution :Nil)	(10,266,096)	-	(15,884,700)
<b>NET (LOSS)/ INCOME BEFORE TAXATION</b>	<u>(6,988,372)</u>	<u>8,064,240</u>	<u>1,149,927</u>
<b>TAXATION</b>			-
<b>(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>(6,988,372)</u>	<u>8,064,240</u>	<u>1,149,927</u>
Net income after finance cost and taxation is made up of the following:			
Realised amount	(2,914,669)	3,271,532	1,431,472
Unrealised amount	(4,073,703)	4,792,708	(281,545)
	<u>(6,988,372)</u>	<u>8,064,240</u>	<u>1,149,927</u>

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Collective investment scheme - foreign	67,416,667	68,359,755	69,913,201
Unquoted fixed income securities	98,338,657	94,310,100	121,922,706
	165,755,324	162,669,855	191,835,907
<b>OTHER ASSETS</b>			
Receivables	2,662,480	1,531,374	1,350,925
Deposit with licensed financial institutions	10,460,000	15,890,000	2,400,000
Bank balance in a licensed bank	131,479	28,721	170,698
	13,253,959	17,450,095	3,921,623
<b>TOTAL ASSETS</b>	<b>179,009,283</b>	<b>180,119,950</b>	<b>195,757,530</b>
<b>LIABILITIES</b>			
Payables	681,639	790,281	881,512
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>681,639</b>	<b>790,281</b>	<b>881,512</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>178,327,644</b>	<b>179,329,669</b>	<b>194,876,018</b>
<b>REPRESENTED BY</b>			
Fair value of outstanding unit	178,327,644	179,329,669	194,876,018
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>298,422,289</b>	<b>308,141,261</b>	<b>357,033,635</b>
<b>NET ASSETS VALUE PER UNIT (RM) (EX-DISTRIBUTION)</b>	<b>0.5976</b>	<b>0.5820</b>	<b>0.5458</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRUGL**

The extract of the financial results of **PRUGL** based on the audited financial statements for the financial years set out below:

<b>INCOME STATEMENT</b>			
	<b>30.06.2010 (RM)</b>	<b>30.06.2009 (RM)</b>	<b>30.06.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest from deposits with licensed financial institutions	33,710	34,050	68,271
Net realised (loss)/gain on sale of investments	(4,008,618)	(3,225,839)	3,744,944
Net foreign exchange (loss)/gain	(17,335,317)	(10,430,178)	14,207,243
Other income	-	-	26,395
	<u>(21,310,225)</u>	<u>(13,621,967)</u>	<u>18,046,853</u>
<b>LESS: EXPENSES</b>			
Management fee	(30,875)	(21,746)	(43,531)
Trustee's fee	(57,187)	(54,472)	(104,548)
Auditors' remuneration	(6,000)	(6,000)	(6,300)
Tax agent's fee	(3,800)	(9,200)	(2,800)
Administrative expenses	(30,894)	(34,633)	(35,505)
	<u>(128,756)</u>	<u>(126,051)</u>	<u>(192,684)</u>
<b>NET (LOSS)/ INCOME BEFORE TAXATION</b>	<u>(21,438,981)</u>	<u>(13,748,018)</u>	<u>17,854,169</u>
<b>TAXATION</b>			
<b>(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>(21,438,981)</u>	<u>(13,748,018)</u>	<u>17,854,169</u>
Net (loss)/ income after taxation is made up of the following:			
Realised amount	(3,723,043)	(2,797,969)	(110,333)
Unrealised amount	(17,715,938)	(10,950,049)	17,964,502
	<u>(21,438,981)</u>	<u>(13,748,018)</u>	<u>17,854,169</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Collective investment scheme - foreign	65,180,648	73,276,786	117,037,074
<b>OTHER ASSETS</b>			
Receivables	596,586	24,774	86
Deposits with licensed financial institutions	780,000	1,440,000	920,261
Bank balance with a licensed bank	12,073	22,853	1,506,748
	1,388,659	1,487,627	2,427,095
<b>TOTAL ASSETS</b>	<b>66,569,307</b>	<b>74,764,413</b>	<b>119,464,169</b>
<b>LIABILITIES</b>			
Payables	381,824	172,260	1,061,605
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>381,824</b>	<b>172,260</b>	<b>1,061,605</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>66,187,483</b>	<b>74,592,153</b>	<b>118,402,564</b>
<b>REPRESENTED BY</b>			
Fair value of outstanding unit	66,187,483	74,592,153	118,402,564
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>207,702,834</b>	<b>234,680,729</b>	<b>252,776,000</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.3187</b>	<b>0.3178</b>	<b>0.4684</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRUGB**

The extract of the financial results of **PRUGB** based on the audited financial statements for the financial years set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest income from deposit with licensed financial institutions	65,322	51,698	74,650
Net realised( loss)/gain on sale of investments	-	(882,035)	3,688,762
Net realised gains on sale of financial assets at fair value through profit or loss	628,194	-	-
Net unrealised gains on change in financial assets at fair value through profit or loss	32,000,716	-	-
Net realised (loss)/gain on foreign currency exchange	(2,662,355)	115,507	6,299,649
Net unrealised (loss)/gain on foreign currency exchange	(19,078,467)	1,127,324	(3,684,338)
	10,953,410	412,494	6,378,723
<b>LESS: EXPENSES</b>			
Management fee	(104,241)	(164,282)	(718,590)
Trustee's fee	(81,338)	(65,739)	(96,930)
Auditors' remuneration	(5,668)	(5,670)	(6,300)
Tax agent's fee	(3,602)	(3,701)	(6,200)
Other expenses	(21,113)	(21,770)	(26,862)
	(215,962)	(261,162)	(854,882)
<b>NET INCOME BEFORE TAXATION</b>	10,737,448	151,332	5,523,841
<b>TAXATION</b>	-	-	-
<b>NET INCOME AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	10,737,448	151,332	5,523,841
Net income after taxation is made up of the following:			
Realised amount	(2,184,801)	(975,992)	9,208,179
Unrealised amount	12,922,249	1,127,324	(3,684,338)
	10,737,448	151,332	5,523,841

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Financial assets at fair value through profit or loss	112,418,606	-	-
Collective investment scheme - foreign	-	128,981,793	70,565,975
	112,418,606	128,981,793	70,565,975
<b>OTHER ASSETS</b>			
Receivables	3,254,938	1,494,384	173,293
Deposits with licensed financial institutions	-	2,470,000	1,050,000
Bank balance with a licensed bank	3,542	12,328	4,506
	3,258,480	3,976,712	1,227,799
<b>TOTAL ASSETS</b>	115,677,086	132,958,505	71,793,774
<b>LIABILITIES</b>			
Amount due to Manager	865,563	65,697	177,246
Amount due to trustee	6,886	7,730	4,142
Auditors' remuneration	5,668	5,670	6,300
Other payables	3,403	3,201	3,200
	881,520	82,298	190,888
<b>TOTAL LIABILITIES</b>	881,520	82,298	190,888
<b>NET ASSET VALUE OF THE FUND</b>	114,795,566	132,876,207	71,602,886
<b>EQUITY</b>			
Capital account	109,431,869	136,061,977	112,421,623
Retained earnings	5,363,697	12,151,537	9,227,527
Fair value reserve	-	(15,337,307)	(50,046,264)
	114,795,566	132,876,207	71,602,886
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	114,795,566	132,876,207	71,602,886
<b>NUMBER OF UNITS IN CIRCULATION</b>	242,334,973	309,357,803	243,344,000
<b>NET ASSET VALUE PER UNIT (RM)</b>	0.4737	0.4295	0.2942

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRU***enhanced income fund*

The extract of the financial results of **PRU***enhanced income fund* based on the audited financial statements for the financial years set out below:

<b>INCOME STATEMENT</b>	<b>30.09.2010 (RM)</b>	<b>30.09.2009 (RM)</b>	<b>Financial period from 28.05.2007 to 30.09.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	788,812	3,720	1,707,650
Interest from deposits with licensed financial institutions	177,548	294,765	549,378
Interest from unquoted fixed income securities	2,242,156	2,879,789	3,768,754
Net accretion of discount / (amortisation of premiums) on unquoted fixed income securities	22,267	(220,663)	455,925
Net realised loss sale of investments	(2,249,242)	(6,963,660)	(1,051,630)
Net foreign exchange gain/(loss)	(1,021,831)	198,430	(112,424)
	(40,290)	(3,807,619)	5,317,653
<b>LESS: EXPENSES</b>			
Management fee	(1,009,753)	(1,132,431)	(2,032,551)
Trustee's fee	(64,373)	(70,649)	(125,621)
Auditors' remuneration	(5,500)	(5,500)	(6,000)
Tax agent's fee	(3,400)	(8,001)	(3,500)
Administrative expenses	(23,023)	(26,901)	(5,328)
	(1,106,049)	(1,243,482)	(2,173,000)
<b>NET (LOSS)/INCOME BEFORE TAXATION</b>	<b>(1,146,339)</b>	<b>(5,051,101)</b>	<b>3,144,653</b>
<b>TAXATION</b>	<b>(158,729)</b>	<b>-</b>	<b>-</b>
<b>(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>(1,305,068)</b>	<b>(5,051,101)</b>	<b>3,144,653</b>
Net (loss)/income after taxation is made up of the following:			
Realised amount	(748,432)	(4,952,307)	3,469,199
Unrealised amount	(556,636)	(98,794)	(324,546)
	(1,305,068)	(5,051,101)	3,144,653

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENTS</b>			
Collective investment scheme – foreign	3,402,752	7,705,615	12,846,816
Quoted Equity Securities – Local	11,342,033	2,548,640	-
Collective investment scheme – local	4,326,569	16,126,739	12,931,900
Unquoted fixed income securities	47,308,092	52,805,779	65,858,700
	<u>66,379,446</u>	<u>79,186,773</u>	<u>91,637,416</u>
<b>OTHER ASSETS</b>			
Tax recoverable	244,800	182,687	-
Receivables	2,416,939	656,288	1,167,689
Deposits with licensed financial institutions	1,680,000	11,340,000	4,440,000
Bank balance with a licensed bank	61,182	73,404	72,106
	<u>4,402,921</u>	<u>12,252,371</u>	<u>5,679,975</u>
<b>TOTAL ASSETS</b>	<u>70,782,367</u>	<u>91,439,144</u>	<u>97,317,211</u>
<b>LIABILITIES</b>			
Taxation Payable	158,729	-	-
Payables	291,920	198,643	336,749
	<u>450,649</u>	<u>198,643</u>	<u>336,749</u>
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<u>70,331,718</u>	<u>91,240,501</u>	<u>96,980,462</u>
<b>REPRESENTED BY</b>			
Fair value of outstanding unit	70,331,718	91,240,501	96,980,462
<b>NUMBER OF UNITS IN CIRCULATION</b>			
	<u>150,867,387</u>	<u>200,817,351</u>	<u>225,804,000</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>			
	<u>0.4662</u>	<u>0.4543</u>	<u>0.4295</u>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**PRUGEB**

The extract of the financial results of **PRUGEB** based on the audited financial statements are set out below:

<b>INCOME STATEMENT</b>			
	<b>30.09.2010 (RM)</b>	<b>30.09.2009 (RM)</b>	<b>Financial period from 16.05.2007 to 30.09.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Interest from deposits with licensed financial institutions	16,319	26,114	102,557
Net realised loss on sale of investments	(4,399,793)	-	(2,035,163)
Net realised foreign exchange loss	(590,310)	(14,220)	(1,385,695)
Net unrealised (loss)/gain on foreign currency exchange	(5,450,118)	294,164	-
	<b>(10,423,902)</b>	<b>306,058</b>	<b>(3,318,301)</b>
<b>LESS: EXPENSES</b>			
Management fee	(619,890)	(572,163)	(1,436,836)
Trustee's fee	(27,551)	(25,429)	(63,859)
Auditors' remuneration	(5,500)	(6,000)	(6,000)
Tax agent's fee	(3,400)	(8,000)	(3,500)
Administrative expenses	(18,820)	(22,420)	(6,811)
	<b>(675,161)</b>	<b>(634,012)</b>	<b>(1,517,006)</b>
<b>NET LOSS BEFORE TAXATION</b>	<b>(11,099,063)</b>	<b>(327,954)</b>	<b>(4,835,307)</b>
<b>TAXATION</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>(11,099,063)</b>	<b>(327,954)</b>	<b>(4,835,307)</b>
Net (loss) / income after taxation is made up of the following:			
Realised amount	(5,648,945)	(622,118)	(4,910,374)
Unrealised amount	(5,450,118)	294,164	75,067
	<b>(11,099,063)</b>	<b>(327,954)</b>	<b>(4,835,307)</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENT</b>			
Collective investment scheme - foreign	28,598,527	38,034,935	38,877,760
<b>OTHER ASSETS</b>			
Receivables	811	339,469	420,185
Deposits with licensed financial institutions	420,000	1,350,000	1,430,000
Bank balance with a licensed bank	13,611	25,276	25,170
	434,422	1,714,745	1,875,355
<b>TOTAL ASSETS</b>	<b>29,032,949</b>	<b>39,749,680</b>	<b>40,753,115</b>
<b>LIABILITIES</b>			
Payables	223,230	133,278	89,657
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>223,230</b>	<b>133,278</b>	<b>89,657</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>28,809,719</b>	<b>39,616,402</b>	<b>40,663,458</b>
<b>REPRESENTED BY</b>			
Fair value of outstanding unit	28,809,719	39,616,402	40,663,458
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>117,381,512</b>	<b>144,225,669</b>	<b>135,567,000</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.2454</b>	<b>0.2747</b>	<b>0.3000</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PRUGEM

The extract of the financial results of PRUGEM based on the audited financial statements are set out below:

<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>Financial period from 11.01.2008 to 31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Net realised loss on sale of investments	-	(994,055)	-
Net realised gain on sale of financial assets at fair value through profit or loss	3,035,868	-	-
Net unrealised gain in changes in financial assets at fair value through profit or loss	17,192,783	-	-
Interest from deposits with licensed financial institutions	71,704	77,027	469,590
Net realised (loss)/gain on foreign currency exchange	(4,498,500)	155,486	(978,780)
Net unrealised (loss)/gain on foreign currency exchange	(16,680,168)	1,306,969	546,748
	(878,313)	545,427	37,558
<b>LESS: EXPENSES</b>			
Management fee	(1,149,266)	(1,051,377)	(1,032,494)
Trustee's fee	(102,370)	(81,406)	(68,027)
Auditors' remuneration	(5,500)	(5,500)	(6,000)
Tax agent's fee	(3,202)	(5,700)	(3,200)
Other expenses	(22,768)	(23,724)	(4,876)
	(1,283,106)	(1,167,707)	(1,114,597)
<b>NET LOSS BEFORE TAXATION</b>	(2,161,419)	(622,280)	(1,077,039)
<b>TAXATION</b>	-	-	-
<b>NET LOSS AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	(2,161,419)	(622,280)	(1,077,039)
Net (loss)/income after taxation is made up of the following:			
Realised amount	(2,674,033)	(1,929,249)	(1,623,787)
Unrealised amount	512,614	1,306,969	546,748
	(2,161,419)	(622,280)	(1,077,039)

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy *focus fund* AND PRUindonesia *equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENT</b>			
Financial assets at fair value through profit or loss	120,635,425	-	-
Collective investment scheme - foreign	-	136,227,810	67,654,431
	120,635,425	136,227,810	67,654,431
<b>OTHER ASSETS</b>			
Receivables	55,004	3,174,370	372,062
Deposits with licensed financial institution	1,580,242	4,960,000	1,800,000
Bank balance with a licensed bank	11,943	17,258	20,064
	1,647,189	8,151,628	2,192,126
<b>TOTAL ASSETS</b>	<b>122,282,614</b>	<b>144,379,438</b>	<b>69,846,557</b>
<b>LIABILITIES</b>			
Amount due to Manager	894,276	119,931	487,355
Amount due to Trustee	8,247	9,350	4,643
Auditors' remuneration	5,501	5,500	6,000
Tax agent's fee	3,202	3,200	3,200
	911,226	137,981	501,198
<b>TOTAL LIABILITIES</b>	<b>911,226</b>	<b>137,981</b>	<b>501,198</b>
<b>NET ASSETS VALUE OF THE FUND</b>	<b>121,371,388</b>	<b>144,241,457</b>	<b>69,345,359</b>
<b>EQUITY</b>			
Capital account	122,138,799	142,847,449	117,128,538
Accumulated losses	(767,411)	(1,658,277)	(1,074,002)
Fair value reserve	-	3,052,285	(46,709,177)
	121,371,388	144,241,457	69,345,359
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<b>121,371,388</b>	<b>144,241,457</b>	<b>69,345,359</b>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>479,480,983</b>	<b>565,496,698</b>	<b>448,347,000</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.2531</b>	<b>0.2551</b>	<b>0.1547</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PRUCSF

The extract of the financial results of PRUCSF based on the audited financial statements are set out below:

<b>STATEMENT OF INCOME AND EXPENDITURE</b>			
	<b>31.12.2010 (RM)</b>	<b>31.12.2009 (RM)</b>	<b>Financial period from 18.03.2008 to 31.12.2008 (RM)</b>
<b>INVESTMENT INCOME</b>			
Gross dividend income	348,994	802,406	1,739,868
Net realised gain/(loss) on sale of investments	-	1,421,830	(18,983,835)
Net realised loss on sale of financial assets at fair value through profit or loss	(1,269,701)	-	-
Net unrealised gain on changes in financial assets at fair value through profit or loss	1,989,479	-	-
Interest from deposits with licensed financial institutions	13,073	19,849	85,374
Net realised (loss)/gain on foreign currency exchange	(1,239,089)	635,901	3,201,754
Net unrealised (loss)/gain on foreign currency exchange	(1,181,683)	(499,256)	745,201
Transaction costs	(375,068)	-	-
	<b>(1,713,995)</b>	<b>2,380,730</b>	<b>(13,211,638)</b>
<b>LESS: EXPENSES</b>			
Management fee	(404,957)	(537,468)	(490,770)
Trustee's fee	(17,998)	(23,887)	(21,812)
Auditors' remuneration	(5,501)	(5,500)	(6,000)
Tax agent's fee	(3,602)	(5,700)	(3,200)
Other expenses	(25,277)	(33,590)	(30,315)
	<b>(457,335)</b>	<b>(606,145)</b>	<b>(552,097)</b>
<b>NET (LOSS)/INCOME BEFORE TAXATION</b>	<b>(2,171,330)</b>	<b>1,774,585</b>	<b>(13,763,735)</b>
<b>TAXATION</b>	<b>(79,955)</b>	<b>(240,722)</b>	<b>(521,960)</b>
<b>NET (LOSS)/INCOME AFTER TAX AND TOTAL COMPREHENSIVE INCOME</b>	<b>(2,251,285)</b>	<b>1,533,863</b>	<b>(14,285,965)</b>
Net (loss)/income after taxation is made up of the following:			
Realised amount	(3,029,041)	2,033,119	(15,030,896)
Unrealised amount	777,756	(499,256)	745,201
	<b>(2,251,285)</b>	<b>1,533,863</b>	<b>(14,285,695)</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>			
	<b>2010 (RM)</b>	<b>2009 (RM)</b>	<b>2008 (RM)</b>
<b>INVESTMENT</b>			
Financial assets at fair value through profit or loss	18,112,390	-	-
Collective investment scheme - foreign		29,461,025	27,205,389
	18,112,390	29,461,025	27,205,389
<b>OTHER ASSETS</b>			
Receivables	81,941	313,379	722,374
Deposits with licensed financial institution	180,041	450,000	920,000
Bank balance with a licensed bank	776,454	27,543	3,344
	1,038,436	790,922	1,645,718
<b>TOTAL ASSETS</b>	<b>19,150,826</b>	<b>30,251,947</b>	<b>28,851,107</b>
<b>LIABILITIES</b>			
Amount due to Manager:			
- Release of Units	1,712,649	142,571	47,598
- Management fee	29,816	46,833	42,472
Amount due to Trustee	1,325	2,081	1,8887
Auditors' remuneration	5,501	5,500	6,000
Tax agent's fee	3,402	3,200	3,200
<b>TOTAL LIABILITIES</b>	<b>1,752,693</b>	<b>200,185</b>	<b>101,157</b>
<b>NET ASSETS VALUE OF THE FUND</b>	<b>17,398,133</b>	<b>30,051,762</b>	<b>28,749,950</b>
<b>EQUITY</b>			
Capital account	32,561,129	42,963,473	50,426,998
Accumulated losses	(15,162,996)	(12,670,530)	(14,204,393)
Fair value reserve	-	(241,181)	(7,472,655)
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<b>17,398,133</b>	<b>30,051,762</b>	<b>28,749,950</b>
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>96,746,564</b>	<b>154,710,798</b>	<b>198,228,000</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.7198</b>	<b>0.1942</b>	<b>0.1450</b>

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND****PRUGMN**

The extract of the financial results of **PRUGMN** based on the audited financial statements are set out below:

<b>STATEMENT OF INCOME AND EXPENDITURE</b>	
	<b>Financial period from 25.5.2009 (date of commencement of operations) to 30.06.2010 (RM)</b>
<b>INVESTMENT INCOME</b>	
Interest from deposits with licensed financial institutions	7,338
Net realised gain on sale of investments	141,840
Net realised foreign exchange loss	(131,531)
Net unrealised foreign exchange loss	(482,643)
	(464,996)
<b>LESS: EXPENSES</b>	
Management fee	(159,243)
Trustee's fee	(18,000)
Auditors' remuneration	(5,500)
Tax agent's fee	(5,800)
Administrative expenses	(11,066)
	(199,609)
<b>NET LOSS BEFORE TAXATION</b>	(664,605)
<b>TAXATION</b>	-
<b>DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	(664,605)
Net loss after taxation is made up of the following:	
Realised amount	(181,962)
Unrealised amount	(482,643)
	(664,605)

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>STATEMENT OF FINANCIAL POSITION</b>	
	<b>2010 (RM)</b>
<b>INVESTMENT</b>	
Collective investment scheme - foreign	6,796,974
<b>OTHER ASSETS</b>	
Receivables	1,665
Deposits with licensed financial institutions	160,000
Bank balance with a licensed bank	11,508
	173,173
<b>TOTAL ASSETS</b>	<b>6,970,147</b>
<b>LIABILITIES</b>	
Payables	33,159
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>	<b>33,159</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>6,936,988</b>
<b>REPRESENTED BY:</b>	
Fair value of outstanding Units	6,936,988
<b>NUMBER OF UNITS IN CIRCULATION</b>	<b>14,642,024</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<b>0.4738</b>

 **PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF FUTURE PERFORMANCE.**

 **THE AUDITED FINANCIAL STATEMENTS OF THE FUNDS ARE DISCLOSED IN THE RESPECTIVE FUND'S ANNUAL REPORTS AND THE ANNUAL REPORTS ARE AVAILABLE UPON REQUEST.**

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## MANAGEMENT EXPENSE RATIO

The Management Expense Ratio ("MER") of a Fund is the ratio of the total of all the fees incurred in a financial year and deducted directly from the Fund (including the annual Management Fee, the annual Trustee Fee, the Auditor's Fees and other professional fees) and all the expenses recovered from and/or charged to that Fund (including the costs of printing, stationery and postage) expressed as a percentage of the average Value of the Fund.

The MER is a useful way to compare the costs of your investment in a Fund with the costs of other similar investments.

The MER of a Fund is calculated as follows:

$$\text{MER} = \frac{\text{Fees + Recoverable Expenses}}{\text{Average value of the Fund for the year calculated on a daily basis}} \times 100$$

A summary of expenses incurred by the Funds is tabulated below:

FOR THE YEAR ENDED 31 MARCH 2011								
Name of Funds	Management Fee		Trustee Fee		Fund Expenses		Total Annual Expenses	
	RM '000	%*	RM '000	%*	RM '000	%*	RM '000	%*
<b>PRU</b> <i>dana al-ilbam</i>	887.410	1.50	41.412	0.07	283.072	0.10	1,211.894	1.67
<b>PRU</b> <i>dana al-islab</i>	290.357	1.50	13.550	0.07	63.823	0.17	367.730	1.74
<b>PRU</b> <i>dana wafi</i>	210.047	1.00	14.703	0.07	23.636	0.11	248.386	1.18
<b>PRU</b> <i>islamic income fund</i>	377.505	0.25	120.802	0.08	39.690	0.03	537.997	0.36
<b>PRU</b> <i>APEF</i>	1,877.317	1.50	87.610	0.07	230.938	0.18	2,195.865	1.75

FOR THE YEAR ENDED 31 DECEMBER 2010								
Name of Funds	Management Fee		Trustee Fee		Fund Expenses		Total Annual Expenses	
	RM '000	%*	RM '000	%*	RM '000	%*	RM '000	%*
<b>PRU</b> <i>small-cap fund</i>	581.874	1.50	38.792	0.10	37.580	0.10	658.246	1.70
<b>PRU</b> <i>growth fund</i>	1,832.615	1.50	122.174	0.10	58.278	0.05	2,013.067	1.65
<b>PRU</b> <i>balanced fund</i>	742.245	1.50	49.483	0.10	39.457	0.08	831.185	1.68
<b>PRU</b> <i>bond fund</i>	978.993	1.00	78.319	0.08	31.275	0.03	1,088.587	1.11
<b>PRU</b> <i>casb fund</i>	2,703.445	0.50	270.345	0.05	32.502	0.01	3,006.292	0.56
<b>PRU</b> <i>GB</i>	104.241	0.09	81.338	0.07	30.383	0.03	215.962	0.19
<b>PRU</b> <i>GEM</i>	1,149.266	0.95	102.370	0.08	31.470	0.03	1,283.106	1.01
<b>PRU</b> <i>CSF</i>	404.957	1.80	17.998	0.8	34.380	0.16	457.335	2.04

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

FOR THE YEAR ENDED 30 SEPTEMBER 2010								
Name of Funds	Management Fee		Trustee Fee		Fund Expenses		Total Annual Expenses	
	RM '000	%*	RM '000	%*	RM '000	%*	RM '000	%*
<b>PRU</b> <i>dana dinamik</i>	412.049	1.25	23.075	0.07	38.322	0.12	473.446	1.44
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	1,090.655	1.80	48.474	0.08	198.624	0.33	1,337.753	2.21
<b>PRU</b> <i>institutional income fund</i>	5,883.559	0.06	294.178	0.03	12.216	0.00	6,189.953	0.63
<b>PRU</b> <i>enhanced income fund</i>	1,009.753	1.25	64.373	0.08	31.923	0.04	1,106.049	1.37
<b>PRUGEB</b>	619.890	1.80	27.551	0.08	27.720	0.08	675.161	1.96

FOR THE YEAR ENDED 30 JUNE 2010								
Name of Funds	Management Fee		Trustee Fee		Fund Expenses		Total Annual Expenses	
	RM '000	%*	RM '000	%*	RM '000	%*	RM '000	%*
<b>PRU</b> <i>dinasti equity fund</i>	652.204	1.15	28.987	0.05	71.096	0.13	752.287	1.33
<b>PRU</b> <i>dynamic fund</i>	510.630	1.25	28.595	0.07	47.442	0.12	586.667	1.44
<b>PRU</b> <i>equity income fund</i>	893.216	1.50	41.683	0.07	45.138	0.08	980.037	1.65
<b>PRU</b> <i>ASIF</i>	2,797.966	1.50	130.572	0.07	33.957	0.02	2,962.495	1.59
<b>PRUGL</b>	30.875	0.04	57.187	0.07	40.694	0.05	128.756	0.16
<b>PRUGMN</b>	159.243	2.12	18.000	0.24	22.366	0.30	199.609	2.66

\* The percentage is reflected as a percentage of average NAV.

# The percentage of Trustee Fee recorded by the PRU*small-cap fund* was 0.12% higher than normal due to the Fund's need to fulfill the minimum payment of RM35,000 per annum.

## The percentage of Management Fee and Trustee Fee recorded by PRU*emerging market rates fund* were higher than the normal percentage charged by the Fund due to the Management and Trustee Fee incurred by the Fund is more than a year, as this is the first set of audited account from the date of commencement.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND**

Management Expense Ratios for all the Funds are as follows:

Name of Funds	As at 31.3.2011	As at 31.3.2010	As at 31.3.2009
<b>PRU</b> <i>dana al-ilham</i>	1.67	1.66	1.65
<b>PRU</b> <i>dana al-islah</i>	1.74	1.73	1.73
<b>PRU</b> <i>dana wafi</i>	1.18	1.22	1.48
<b>PRU</b> <i>islamic income fund</i>	0.36	0.38	0.62
<b>PRU</b> APEF	1.75	1.75	2.16

Name of Funds	As at 31.12.2010	As at 31.12.2009	As at 31.12.2008
<b>PRU</b> <i>small-cap fund</i>	1.70	1.75	1.79
<b>PRU</b> <i>growth fund</i>	1.65	1.66	1.69
<b>PRU</b> <i>balanced fund</i>	1.68	1.72	1.72
<b>PRU</b> <i>bond fund</i>	1.11	1.11	1.10
<b>PRU</b> <i>cash fund</i>	0.56	0.56	0.56
<b>PRU</b> GB	0.19	0.27	0.62
<b>PRU</b> GEM	1.01	1.15	1.27
<b>PRU</b> CSF	2.04	2.03	1.59

Name of Funds	As at 30.9.2010	As at 30.9.2009	As at 30.9.2008
<b>PRU</b> <i>dana dinamik</i>	1.44	1.46	1.49
<b>PRU</b> <i>asia pacific Sbariah equity fund</i>	2.21	2.31	2.01
<b>PRU</b> <i>institutional income fund</i>	0.63	0.63	0.66
<b>PRU</b> <i>enhanced income fund</i>	1.37	1.41	1.85
<b>PRU</b> GEB	1.96	1.99	2.61

Name of Funds	As at 30.6.2010	As at 30.6.2009	As at 30.6.2008
<b>PRU</b> <i>dinasti equity fund</i>	1.33	-	-
<b>PRU</b> <i>dynamic fund</i>	1.44	1.46	1.43
<b>PRU</b> <i>equity income fund</i>	1.65	1.68	1.66
<b>PRU</b> ASIF	1.59	1.60	1.59
<b>PRU</b> GL	0.16	0.16	0.56
<b>PRU</b> GMN	2.66	-	-

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**EXPLANATION OF ANY SIGNIFICANT CHANGE IN THE MER OF THE FUNDS**

**Financial year ended 31 March 2011:**

There has been no significant changes in the Management Expense Ratio of **PRU***dana al-ilham*, **PRU***dana al-islam*, **PRU***dana wafi*, **PRU***islamic income fund* and **PRU**APEF in 2011 compared to 2010.

**Financial year ended 31 December 2010:**

There has been no significant changes in the Management Expense Ratio of **PRU***small-cap fund*, **PRU***growth fund*, **PRU***balanced fund*, **PRU***bond fund*, **PRU***cash fund*, **PRU**GB, **PRU**GEM and **PRU**CSF.

**Financial year ended 30 September 2010:**

There has been no significant changes in the Management Expense Ratio of **PRU***dana dinamik*, **PRU***asia pacific Shariab equity fund*, **PRU***institutional income fund*, **PRU***enbanced income fund* and **PRU**GEB.

**Financial year ended 30 June 2010:**

There has been no significant changes to the Management Expense Ratio of **PRU***dynamic fund*, **PRU***equity income fund*, **PRU**ASIF and **PRU***global leaders fund*.

There are no comparative figures for **PRU***dinasti equity fund* and **PRU**GMN as this are the Fund's first annual report.



**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF FUTURE PERFORMANCE.**



**THE AUDITED FINANCIAL STATEMENTS OF THE FUNDS ARE DISCLOSED IN THE RESPECTIVE FUND'S ANNUAL REPORTS AND THE ANNUAL REPORTS ARE AVAILABLE UPON REQUEST.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUND**

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THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The background of the page is a grayscale photograph of several dandelion seed heads. The seed heads are in various stages of blowing, with some showing the delicate, feathery structure of the seeds. The lighting is soft, creating a gentle, ethereal atmosphere. The seed heads are scattered across the frame, with some in sharp focus and others blurred in the background.

## 09. FEES, CHARGES, EXPENSES

This part of the Prudential Master Prospectus informs you about the fees and charges involved so that you will know the costs of your investments better. It also shows how Units of the Funds are priced to enable you to make your investment decisions.

Costs, however, are not the only consideration with respect to investment goals. Time horizons, risk tolerance and financial resources are also important factors.

We may, for any reason at any time, waive, or reduce the amount of any fees (except for Trustee Fee) or other charges payable by you in respect of any Fund. This may apply either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at our discretion.



## CHARGES DIRECTLY INCURRED

Below are the charges directly incurred when you purchase or sell Units:

### Sales Charge and Redemption Charge

The following are the maximum sales charge that may be imposed by us and the approved distribution channels. You may negotiate for a lower sales charge. Investment via EPF is subject to terms and conditions imposed by EPF from time to time. We use the sales charge to defray advertising and promotions expenses, and commissions payable to distributors and agents.

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

SHARIAH-BASED FUNDS			
Name of Funds	Sales Charge Per Unit		Redemption Charge per Unit
<b>PRU</b> <i>dana al-ilham</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana al-islam</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana wafi</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>dana dinamik</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>islamic income fund</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>asia pacific Shariah equity fund</i>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dinasti equity fund</i>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	0.5% of NAV per Unit of the Fund imposed on the redemption of Units made within six (6) months from the date of investment.

**Note:**  
The Redemption Charge will be retained by the Manager to defray administrative expenses. The Manager reserves the right to reduce or waive the Redemption Charge.




**NOTE: THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).


<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Sales Charge Per Unit</b>		<b>Redemption Charge per Unit</b>
<b>PRU</b> <i>small cap fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>growth fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>balanced fund</i>	Authorised Distributors	Up to 5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>bond fund</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>dynamic fund</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>equity income fund</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>my focus fund</i>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>cash fund</i>	Authorised Distributors	Nil	Nil
<b>PRU</b> <i>institutional income fund</i>	Authorised Distributors	Nil	Nil

 **NOTE: THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

<b>OFFSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Sales Charge Per Unit</b>		<b>Redemption Charge per Unit</b>
<b>PRU<sub>APEF</sub></b>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>ASIF</sub></b>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>GL</sub></b>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>enhanced income fund</sub></b>	Authorised Distributors	Up to 5.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>GB</sub></b>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>GEB</sub></b>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>GEM</sub></b>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>CSF</sub></b>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>GMN</sub></b>	Authorised Distributors	Up to 6.00% of the NAV per Unit of the Fund	Nil
<b>PRU<sub>indonesia equity fund</sub></b>	Authorised Distributors	Up to 5.50% of the NAV per Unit of the Fund	A redemption charge of up to 1.00% of the NAV per Unit of the Fund made within 6-month from the date of the investment.  <b>Note:</b> <i>The Redemption Charge will be retained by the Manager to defray administrative expenses. The Manager reserves the right to reduce or waive the Redemption Charge.</i>

 **THIS IS THE MAXIMUM SALES CHARGE THAT MAY BE IMPOSED ON YOU. YOU MAY NEGOTIATE FOR A LOWER SALES CHARGE WITH IUTA, CUTA AND AGENTS. WE USE THE SALES CHARGE TO DEFRAY ADVERTISING AND PROMOTIONS EXPENSES, AND COMMISSIONS PAYABLE TO AUTHORISED DISTRIBUTORS.**

For details of computation of selling price and sales charge, refer to page 279 - 280.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

<b>SHARIAH-BASED FUNDS</b>			
<b>Name of Funds</b>	<b>Switching Fee</b>	<b>Transfer Fee</b>	<b>Other Charges</b>
<b>PRU</b> <i>dana al-ilbam</i> <b>PRU</b> <i>asia pacific Shariab equity fund</i> <b>PRU</b> <i>dinasti equity fund</i> <b>PRU</b> <i>dana dinamik</i> <b>PRU</b> <i>dana al-islam</i> <b>PRU</b> <i>dana wafi</i>	<p>A switching fee of up to 0.5% on the amount switched within 6-month from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRU</b> <i>islamic income fund</i>	Nil	Nil	

 **SWITCHING FROM A SHARIAH-BASED FUND TO A CONVENTIONAL FUND IS NOT ENCOURAGED ESPECIALLY FOR MUSLIM UNIT HOLDERS.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**FEES, CHARGES, PRICES**

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Switching Fee</b>	<b>Transfer Fee</b>	<b>Other Charges</b>
<b>PRU</b> <i>small cap fund</i> <b>PRU</b> <i>growth fund</i> <b>PRU</b> <i>balanced fund</i> <b>PRU</b> <i>bond fund</i> <b>PRU</b> <i>dynamic fund</i> <b>PRU</b> <i>equity income fund</i> <b>PRU</b> <i>my focus fund</i>	<p>A switching fee of up to 0.5% on the amount switched within 6-month from the date of investment or date of switching into the Fund effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRU</b> <i>cash fund</i>	Nil	Nil	
<b>PRU</b> <i>institutional income fund</i>	Nil	Nil	

For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund.



**THE SWITCHING FEE WILL BE RETAINED BY THE MANAGER FOR ADMINISTRATIVE EXPENSES. THE MANAGER RESERVES THE RIGHT TO DECLINE ANY SWITCHING REQUEST THAT THE MANAGER REGARDS AS CONTRADICTING THE BEST INTEREST OF THE FUND AND ITS UNIT HOLDERS.**

Kindly refer to page 287 for detailed information on switching.

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

This table describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund(s).

<b>OFFSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Switching Fee</b>	<b>Transfer Fee</b>	<b>Other Charges</b>
<b>PRUAPEF</b> <b>PRUASIF</b> <b>PRUGL</b> <b>PRUenhanced income fund</b> <b>PRUGB</b> <b>PRUGEB</b> <b>PRUGEM</b> <b>PRUCSF</b> <b>PRUGMN</b>	<p>A switching fee of up to 0.5% on the amount switched within 6-month from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.
<b>PRUindonesia equity fund</b>	<p>A switching fee of up to 1.00% on the amount switched within 6-month from the date of investment or date of switching into the Fund, effective 15 July 2011.</p> <p>For avoidance of doubt, Investor is required to pay a Sales Charge where applicable when switching into a Fund. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.</p> <p><b>Note:</b>  <i>The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.</i></p> <p><i>Kindly refer to page 287 for detailed information on switching.</i></p>	Nil	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the investor in order to execute transaction on behalf of the investor.

**⚠ WHERE SWITCHING IS ALLOWED, THERE IS NO LIMIT AS TO THE FREQUENCY OF SWITCHING. HOWEVER, KINDLY NOTE THAT THE MANAGER MAY, AT ITS SOLE DISCRETION, DISALLOW SWITCHING INTO ANY FUND WHICH IS MANAGED BY THE MANAGER FROM TIME TO TIME.**

For details of computation of buying price and redemption charge, refer to page 270.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## FEES AND EXPENSES INDIRECTLY INCURRED

Below are the fees and expenses **INDIRECTLY** incurred when you invest in the Funds:

SHARIAH-BASED FUNDS			
Name of Funds	Annual Management Fee	Annual Trustee Fee	List of Expenses directly related to the Fund
<b>PRU</b> <i>dana al-ilham</i>	1.50% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Islamic Fixed Income Funds and Islamic Money Market Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> <li>• Shariah stock screening fee; and</li> <li>• Shariah Adviser's fee</li> </ul> <p><b>*Note:</b> This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</p> <p>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</p>
<b>PRU</b> <i>dana al-islam</i>	1.50% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dana wafi</i>	1.00% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dana dinamik</i>	1.25% of the NAV of the Fund per annum.	0.07% on NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>islamic income fund</i>	0.50% of the NAV of the Fund per annum.	0.08% on NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRU</b> <i>asia pacific Sbariah equity fund</i>	1.80% of the NAV of the Fund per annum calculated and accrued daily.	0.08% of the NAV of the Fund per annum calculated and accrued daily, subject to a minimum of RM18,000 (excluding foreign custodian and charges) per annum.	
<b>PRU</b> <i>dinasti equity fund</i>	1.80% of the NAV of the Fund per annum calculated and accrued daily.	0.08% of the NAV of the Fund per annum subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

Below are the fees and expenses **INDIRECTLY** incurred when you invest in the Funds:

<b>ONSHORE FUNDS</b>			
<b>Name of Funds</b>	<b>Annual Management Fee</b>	<b>Annual Trustee Fee</b>	<b>List of Expenses directly related to the Fund</b>
<b>PRU</b> <i>small cap fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Fixed Income Funds and Money Market Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim reports</li> <li>• Independent Investment Committee Members fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge</li> </ul> <p><b>*Note:</b>  <i>This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</i></p> <p><i>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</i></p>
<b>PRU</b> <i>growth fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	
<b>PRU</b> <i>balanced fund</i>	1.50% of the NAV of the Fund per annum.	0.10% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.	
<b>PRU</b> <i>bond fund</i>	1.00% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM30,000 per annum.	
<b>PRU</b> <i>cash fund</i>	0.50% of the NAV of the Fund per annum.	0.05% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>dynamic fund</i>	1.25% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>equity income fund</i>	1.50% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
<b>PRU</b> <i>institutional income fund</i>	0.60% of the NAV of the Fund per annum.	0.05% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
<b>PRU</b> <i>my focus fund</i>	1.50% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



This table describes the charges that you may **INDIRECTLY** incur when you invest in the Fund(s).

OFFSHORE FUNDS			
Name of Funds	Annual Management Fee	Annual Trustee Fee	List of Expenses directly related to the Fund
PRU <sup>A</sup> PEF	1.50% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	<ul style="list-style-type: none"> <li>• Commission paid to brokers (except in relation to Fixed Income Funds, Money Market Funds, Feeder Funds and Fund of Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim Reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> </ul> <p><b>*Note:</b> This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</p> <p>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</p>
PRU <sup>A</sup> SIF	1.50% of the NAV of the Fund per annum.  <b>Note:</b> <i>There is no double charging of the Management Fee on the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
PRUGL	1.75% of the NAV of the Fund per annum.	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.	
PRUGB	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.07% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.	
PRU <sup>enhanced income fund</sup>	1.50% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
PRUGEB	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sup>my focus fund</sup> AND PRU<sup>indonesia equity fund</sup> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

OFFSHORE FUNDS			
Name of Funds	Annual Management Fee	Annual Trustee Fee	List of Expenses directly related to the Fund
<b>PRUGEM</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>The Investment Manager of the Target Fund will rebate in full the Annual Management Fee back into the Fund. Therefore, there will be no double charging of the Annual Management Fee at the Fund level.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	<ul style="list-style-type: none"> <li>• omission paid to brokers (except in relation to Fixed Income Funds, Money Market Funds, Feeder Funds and Fund of Funds)</li> <li>• Auditors' fee</li> <li>• Tax Adviser's fee</li> <li>• Valuation fee*</li> <li>• Taxes</li> <li>• Custodial charges</li> <li>• Tax vouchers</li> <li>• Cost of printing the Annual/Interim Reports</li> <li>• Independent Investment Committee Member fee</li> <li>• Prospectus - the cost of issuing a prospectus is charged back to Funds with nil sales charge.</li> </ul>
<b>PRUCSF</b>	1.80% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRUGMN</b>	1.80% of the NAV of the Fund per annum.  <b>Note:</b> <i>There is no double charging of the Management Fee on the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	
<b>PRUindonesia equity fund</b>	1.80% per annum of the NAV of the Fund, calculated and accrued daily.  <b>Note:</b> <i>There will be no double charging of the Management Fee at the Target Fund level, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.</i>	0.08% per annum of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.	<p><b>*Note:</b> <i>This includes fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.</i></p> <p><i>Only fees and expenses that are directly related to the Fund and necessary for the running of the Fund may be charged to the Fund. The allowable fees and charges are set out in the Deed.</i></p>

The Annual Management Fee will be paid out of the Fund and will be calculated based on the NAV of the Funds and accrued on a daily basis. We use the Annual Management Fee to, among others, pay staff salary, daily operational and administrative expenses.

For details of computation of Annual Management Fee, refer to page 279.

The Annual Trustee Fee will be paid out of the Fund and will be calculated based on the NAV of the Funds and accrued on a daily basis.

For details of computation of Annual Trustee Fee, refer to page 279.

The Guidelines provides that where the fund invests in a target fund operated by the same management company or its related corporation, the fund manager must ensure that all initial charges on the target fund is waived and the management fee must only be charged once either at the fund or the target fund. The initial charges (such as sales charge or application fee) charged by the target fund is waived and will not be charged when an investor invests in the Fund. If any initial charges or management fee is imposed at the target fund level, it will be rebated back to the Fund in full. In certain cases, the Fund invest in the class of shares of the target fund that does not charge management fee at the target fund level. Hence, there is no double-charging of initial charges and management fees.

**THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

Investors should note that the exact fees and charges incurred by the Fund in respect of the Target Fund's investment into ETFs are currently not ascertainable. In addition, investors should also note that the fees and charges of an underlying ETF (including fees and charges which may be 0.1% or more of that underlying ETF's asset value) may not be available.

**⚠ PLEASE TAKE NOTE THAT INVESTMENT IN A FEEDER FUND MAY BE SUBJECT TO HIGHER FEES ARISING FROM THE LAYERED INVESTMENT STRUCTURE.**

## OTHER FEES AND CHARGES

### Switching Fee

Switching is a facility which enables you to convert the Units of one of our particular unit trust funds you hold for Units of our other unit trust funds. The Units being converted will be valued at the NAV of those Units.

For details on how to switch Units between our unit trust funds, please refer to page 277.

### Transfer Fee

Transfer involves the change of ownership of Units from you to another investor. No transaction or transfer fee is charged for any requests to transfer Units.

For details on how to make a transfer, please refer to page 277.

### Commissions Payable

The sales and other commissions payable to our distributors are not paid from the Funds but from the Sales Charges retained by us on a sale of Units.

### Other charges

In executing your transaction, certain charges may be incurred. You shall bear such transaction charges, for instance bank charges, telegraphic charges and courier charges. We reserve the right to vary such conditions from time to time, which shall be communicated to you in writing.

## REBATES AND SOFT COMMISSIONS

The Trustee and the Manager are not entitled to any rebates or to share in any commission from any broker in consideration for direct dealings in the investments of the Fund. Accordingly, any rebates and shared commissions will be directed to the account of the Fund.

Notwithstanding the aforesaid, we may receive goods or services by way of soft commissions provided always that the goods or services are of demonstrable benefit to the Fund/ unit holders and that the execution of a transaction is consistent with the best execution standards.

Soft commission which are not allowed include, among others, entertainment allowance, travel, accommodation and membership fee.

## CALCULATION OF UNIT PRICES

### Single Pricing Policy

We adopt the single pricing policy in calculating your investment for and redemption of Units. Single pricing equates to sales and redemptions quoted and transacted on a single price (i.e., NAV per Unit). Sales charges by different distribution channels are separately disclosed which make it easier for you to understand, compare and to make an informed decision on the choice of investment products and the preferred distribution channel.

The daily NAV per Unit is valued at the next valuation point (i.e. the close of the Business Day) on forward price basis.

### NAV of a Fund

The NAV of the Fund means the total value of the Fund's investments, assets and properties less the Fund's expenses or liabilities incurred or accrued for the day.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**An illustration of the calculation of the NAV:**

If the investments of the Fund is RM240,772,498 (inclusive of securities investments of a Target Fund amounting to RM40,000,000), other assets of the Fund including cash is RM18,668,352 and the liabilities is at RM2,858,986, the annual management fee and trustee fee at 1.80% and 0.08% respectively at the valuation point, the NAV of the Fund at that valuation point will be:

	(RM)
Investments	240,772,498
Add: Assets (including cash)	18,668,352
Less : Liabilities	2,858,986
NAV before deducting Management Fee and Trustee Fee for the day	256,581,864
Less : Management Fee for the day (at 1.80% per annum calculated based on the NAV)	12,653
$\frac{256,581,864 \times 1.80\%}{365}$	
Add: Rebate of Target Fund Management for the day (at 1.50% per annum calculated based on the Target Fund investment value)	1,644
$\frac{40,000,000 \times 1.50\%}{365}$	
Trustee Fee for the day (at 0.08% per annum calculated based on the NAV subject to a minimum of RM18,000 per annum)	562
$\frac{256,581,864 \times 0.08\%}{365}$	
NAV	256,570,293

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**NAV per Unit of the Fund**

The NAV per Unit of the Fund is calculated by dividing the total NAV of the Fund by the total number of Units in circulation at the end of each Business Day.

If the Units in circulation for the Fund are 510,257,649 at the point of valuation, therefore,

**NAV per Unit of the Fund**

$$\begin{aligned}
 &= \text{NAV} \div \text{Units in Circulation} \\
 &= \text{RM}256,570,293 \div 510,257,649 \text{ Units} \\
 &= \text{RM}0.50282498 \\
 &= \text{RM}0.5028 \text{ (rounded to four decimal places)}
 \end{aligned}$$

**Selling Price of a Unit**

For illustration purposes, let us assume that the Selling Price of a Unit of the Fund, which is the NAV per Unit of the Fund, is RM0.5000 and the maximum Sales Charge that our distributors are allowed to charge you is 5.00% of the Selling Price per Unit. Say, for example, you want to invest RM10,000.00 in Units of the Fund, the amount that you will have to pay as Sales Charge is:

**Sales Charge**

$$\begin{aligned}
 &= 5.00\% \times (\text{amount to be invested}) \\
 &= 5.00\% \times \text{RM}10,000.00 \\
 &= \text{RM}500
 \end{aligned}$$

The total amount that you will have to pay is:

**Total to be paid**

$$\begin{aligned}
 &= \text{amount to be invested} + \text{Sales Charge} \\
 &= \text{RM}10,000.00 + \text{RM}500.00 \\
 &= \text{RM}10,500.00
 \end{aligned}$$

The number of Units that will be allocated to you is:

**Units allocated to you**

$$\begin{aligned}
 &= \frac{\text{amount to be invested}}{\text{NAV per Unit}} \\
 &= \frac{\text{RM}10,000.00}{\text{RM}0.5000} \\
 &\quad \text{(rounded to four decimal places)} \\
 &= 20,000 \text{ Units}
 \end{aligned}$$

**Buying Price of a Unit**

The Buying Price (sometimes called the Redemption Price) of a Unit of the Fund is calculated by dividing the NAV of the Fund by the total number of Units of the Fund in circulation at the point of valuation; this is the same as the NAV per Unit of the Fund.

The Buying Price of the Fund is also equivalent to the NAV per Unit of the Fund. Assuming that the NAV per Unit is RM0.5000 and you wish to redeem RM10,000.00, therefore the number of Units you will redeem are:

$$\begin{aligned}
 \frac{\text{Amount to be redeemed}}{\text{NAV per Unit}} &= \text{Units redeemed} \\
 \frac{\text{RM}10,000.00}{\text{RM}0.5000} &= 20,000 \text{ Units}
 \end{aligned}$$

However, if a redemption charge is imposed, your redemption proceed will not be RM10,000. Say for example the buying price per Unit, which is the NAV per Unit is RM0.5000 and the redemption charge imposed is 0.50% of the NAV per Unit. If you wish to redeem 20,000 Units the redemption charge you have to pay will be:

**Amount to be redeemed**

$$\begin{aligned}
 &= \text{Units redeemed} \times \text{NAV per Unit} \\
 &= 20,000 \times \text{RM}0.5000 \\
 &= \text{RM}10,000.00
 \end{aligned}$$

**Redemption Charge**

$$\begin{aligned}
 &= 0.50\% \times (\text{amount to be redeemed}) \\
 &= 0.50\% \times \text{RM}10,000.00 \\
 &= \text{RM}50.00
 \end{aligned}$$

The redemption proceeds you receive will be:

**Redemption proceeds**

$$\begin{aligned}
 &= \text{amount to be redeemed} - \text{redemption charge} \\
 &= \text{RM}10,000.00 - \text{RM}50.00 \\
 &= \text{RM}9,950.00
 \end{aligned}$$

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

We shall despatch the redemption proceeds within 10 days from the date of acceptance of redemption request as per the Guidelines. If you make a redemption request immediately after the purchase of Units, we shall have a right to withhold the redemption request till sufficient time has elapsed to ensure that the amount you have remitted (for purchase of Units) is realised and the amount invested have been credited to the PFMB's principal bank account (please refer to page 275). However, this is only applicable if the value of redemption is such that some or all of the freshly purchased Units may have to be redeemed to affect the full redemption.

### **Special Redemption Mechanism**

(Applicable ONLY for **PRUIslamic Trust**, **PRUMaster Trust** and **PRUinstitutional income fund**)

The above illustration is applicable under normal circumstances. In the event that we receive redemption requests amounting to or exceeding 30% of the NAV of the Fund, we may decide to implement the Special Redemption Mechanism. This mechanism will allow us to base the calculation of redemption on several valuation points (instead of the next valuation point upon receipt of the request as stipulated in the Guidelines). In this respect, we have sought and obtained the SC's approval to base the calculation of redemption on several valuation points (instead of the next valuation point upon receipt of the request as stipulated in the SC's Guidelines on Unit Trust Funds). We shall decide to implement this mechanism only when market condition is such that it would not be possible to liquidate assets of the Fund at reasonable price or prices beneficial to the Fund without jeopardising the whole investment portfolio. Other factors that may also affect our decision are, amongst others, as follows:

- Liquidity of the particular investment;
- Aggregate prices to dispose off;
- Amount of assets to dispose off, and
- Other investment limits and restrictions of the Fund.

If the mechanism were to be implemented, we would sell off assets of the Fund on a staggered basis. This would result in the calculation of the redemption proceeds to be based on several Buying Prices. Each Unit Holder involved would be paid in accordance with the quantum of their redemption requests based on the Buying Prices calculated on the next valuation points until the sell down is complete. Please refer to page 270 for details of the mechanism on computation of the Buying Prices for each Unit Holder involved, should such extraordinary situation occur.

The selling and repurchase prices including the NAV per Unit of the Fund are published in major newspaper. However, should there be any inconsistencies between the price published and the price we have adopted, our price shall be adopted instead of price published in the newspapers. While we can ensure that the prices forwarded to the newspaper are accurate, we however cannot assume any responsibility or be liable for any error in prices finally published in the newspaper.

### **Policy on rounding adjustment**

In calculating your investment with us, the Units allocated to you will be calculated based on the NAV per Unit of the Fund which is also the selling and buying price per Unit of the Fund that has been rounded to four decimal places.

**⚠ THE SELLING AND REPURCHASE PRICES INCLUDING THE NAV PER UNIT OF THE FUND ARE PUBLISHED IN MAJOR NEWSPAPER. HOWEVER, SHOULD THERE BE ANY INCONSISTENCIES BETWEEN THE PRICE PUBLISHED AND THE PRICE WE HAVE ADOPTED, OUR PRICE SHALL BE ADOPTED INSTEAD OF PRICE PUBLISHED IN THE NEWSPAPERS. WHILE WE CAN ENSURE THAT THE PRICES FORWARDED TO THE NEWSPAPER ARE ACCURATE, WE HOWEVER CANNOT ASSUME ANY RESPONSIBILITY OR BE LIABLE FOR ANY ERROR IN PRICES FINALLY PUBLISHED IN THE NEWSPAPER.**

**⚠ THERE ARE FEES AND CHARGES INVOLVED AND THAT YOU ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUNDS.**

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

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THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 10. TRANSACTION INFORMATION

In this part of the Prospectus, the procedures on how to invest in the Fund and how to redeem, switch and transfer Units that you hold are explained. You may be required to forward to us additional documents to authenticate your identification when transacting Units of the Fund. Note that we reserve the right to reject any application without providing any reason.

We may for any reason at any time, waive existing procedures, or introduce and implement new procedures in respect of the Fund. This may apply either generally (for all investors) or specifically (for any particular investor) at our discretion.

Units can be bought or sold from the following channels:

- **PFMB Head Office and branches**
- **Authorised Distributors**

The addresses and contact details of PFMB Head Office and branches for sale and purchase of Units are disclosed in the Corporate Directory.

Also note that different procedures may apply when you transact Units via one of our Authorised Distributors.



## HOW YOU CAN KEEP TRACK OF YOUR INVESTMENT

The annual and interim reports with information on the performance and investments of the Fund are issued to you as a Unit Holder of the Fund within sixty (60) days of the Fund's financial year-end or the interim period covered. Our officers will provide you with more specific information on your investments should you require this service.

You can always contact our team of Customer Service personnel to assist in:

1. enquiry on balance of account and personal details;
2. redemption and switching;
3. request to change correspondence/registered address, telephone number and other personal details;
4. request for confirmation advices on purchase and other transactions related to his/her unit holdings, half yearly statements and copy of annual and/or interim reports; and
5. other queries regarding the Fund's performance.

You may choose to communicate with us via:

**Customer Service Tel no.:** 03-2332 1000  
**Customer Service Fax No.:** 03-2026 5577  
**Email:** pfmbservice@prudential.com.my

You would also be able to read or obtain our latest information, our products and services, and market outlook at our website, [www.prudentialfunds.com.my](http://www.prudentialfunds.com.my) or registering for MyPRUaccount.

You can also review and track the performance of your Units by checking the unit prices which are published in at least two major local newspapers. Additionally, independent international fund rating agencies such as Morning Star Limited and Lipper Asia Limited provide performance ratings on Malaysian unit trust funds.

## TRANSACTION DETAILS

### HOW YOU WOULD START INVESTING

All you have to do is to complete a FIMM Pre-Investment Form, **PRUMaster** Account Application Form and a Transaction Form – Buy when you make your first investment in any of the Funds managed by us. You will receive a *Confirmation of the*

**PRUMaster** Account Details and Confirmation Advice – Buy. You have the convenience of maintaining all your investments in ONE single **PRUMaster** Account regardless of the number of Funds in which you invest with us.

To make subsequent investments, sell, switch and transfer Units, simply complete the appropriate Transaction Forms. Please refer to the "Quick Guide on How to Buy, Sell, Switch & Transfer" on page 278 for further details. The **PRUMaster** Account Application Forms and relevant Transaction Forms can be obtained from our office or any of our authorised agents.

### Application and Acceptance

Application for Units should be made before the cut-off time of 4.00 p.m. on any Business Day. The Units will be issued at the NAV per Unit calculated at the end of the Business Day (i.e. "forward pricing"). The cut-off time will be determined based on the time and date stamp made by our Head Office.

Where an application is received after the cut-off time, as above, the request will be deemed to have been received on the next Business Day. We reserve the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. Note that we reserve the right to reject any application without providing any reason. We may also reject any application that is not complete and/or not accompanied by the required documents.

With respect to **PRU***islamic income fund*

<b>Investment mode</b>	Transaction from via Facsimile & Email
<b>Payment mode</b>	<ul style="list-style-type: none"> <li>• Telegraphic transfer by 12.00p.m.</li> <li>• Cheque by 12.00p.m.</li> </ul>
<b>NAV Price</b>	<ul style="list-style-type: none"> <li>• Based on same Business Day</li> <li>• The 3rd Business Day after receipt and depositing of cheque on Business Day</li> </ul>

With respect to **PRU***cash fund*

<b>Investment mode</b>	Transaction Form via Facsimile & Email
<b>Payment mode</b>	<ul style="list-style-type: none"> <li>• Telegraphic transfer by 12.00p.m.</li> <li>• Cheque by 12.00p.m.</li> </ul>
<b>NAV Price</b>	<ul style="list-style-type: none"> <li>• Based on same Business Day</li> <li>• The 3rd Business Day after receipt and depositing of cheque on Business Day</li> </ul>

THIS MASTER PROSPECTUS SUPERSEDES THE **PRU***my focus fund* AND **PRU***indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

Where an application is received after the cut-off time, as above, your request will be deemed as having been received on the next Business Day. We reserve the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. Note that we reserve the right to reject any application without providing any reason.

For investment applications made via the EPF Members' Investment Scheme, Units will be issued at the NAV per Unit on the Business Day upon receipt of complete documents before 4.00 p.m. Any application that is not complete and/or not accompanied by the required documents may be rejected.


### Payment Methods

Cash and cheques can be deposited directly into our bank account by using Bank Deposit Slip at any branch of our principal bankers stated below. The original Customer's Copy of the Bank Deposit Slip (proof of payment) must be sent together with your application for Units.

Alternatively, you may attach cheques to your application and send it to us by post. Cheques and bank drafts must be drawn on a bank located in Malaysia in Ringgit Malaysia (RM), crossed and made payable to "**Prudential Fund Management Berhad**".

Details of our principal bank accounts are as follows:

- **Malayan Banking Berhad**  
A/C No.: 514011576079
- **Standard Chartered Bank Malaysia Berhad**  
A/C No.: 312 – 143583032
- **HSBC Bank Malaysia Berhad**  
A/C No.: 305 – 417255 – 101
- **Deutsche Bank (Malaysia) Berhad**  
A/C No.: 0003111-00-0

 **YOU ARE ADVISED NOT TO MAKE PAYMENT IN CASH WHEN PURCHASING UNITS OF A FUND VIA ANY INSTITUTIONAL/RETAIL AGENTS.**

### EPF Members' Investment Scheme

You may also withdraw from your EPF Account 1, to be invested in a Fund (as per requirements of the EPF Members' Investment Scheme). To apply for withdrawal, you are required to also complete a Borang KWSP 9N (AHL) for each application for withdrawal to invest via the EPF Members' Investment Scheme.

### Cooling-Off

A cooling-off right is only given to qualified investor. A qualified investor is a person who is investing in any of the unit trust funds managed by us for the first time but shall not include the following persons: -

- a corporation or institution;
- our staff; and
- persons registered to deal in the Units of our unit trusts funds.

If you should change your mind about an investment that you have made in the Fund, you can reverse your application within six (6) Business Days from the date of your application for Units is accepted by us. Refunds for every Unit held following a request for a reversal of an application would be the sum of:

- (a) the NAV per Unit on the day the Units were first purchased; and
- (b) the sales charge per Unit originally imposed on the day the Units were purchased.

All such requests must be received or be deemed to have been received by us on or before 4:00 p.m. on a Business Day. Requests received or deemed to have been received after 4:00 p.m. will be treated as having been received on the following Business Day. The cut-off time will be determined based on the time and date stamp made by our Head Office.

Cooling-off proceeds will only be paid after we receive cleared funds for the original investment. Such proceeds shall be refunded to you within 10 days of receipt of application for cooling-off.

If you invest via the EPF Members' Investment Scheme, the cooling-off right is only available subject to the terms and conditions of the EPF.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## REDEEMING AN INVESTMENT

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You may redeem all or some of the Units held on any Business Day by completing a **Transaction Form**.

For a request to redeem Units received or deemed to have been received by us before 4:00 p.m. on any Business Day, Units will be redeemed at the NAV per Unit calculated at the end of the Business Day on which the request was received (i.e. "forward pricing"). The cut-off time will be determined based on the time and date stamp made by our head office.

Where the redemption request is received after the cut-off time, i.e. after 4:00 p.m., the request will be deemed to have been received on the next Business Day. We reserve the right to vary the terms and conditions of redemption mode from time to time, which shall be communicated to you in writing.

For investment made under the EPF Members' Investment Scheme, redemption proceeds will be paid to the EPF to credit back into your EPF account.

In case the Units are standing in the names of more than one Unit Holder, where mode of holding is specified as "Joint Application", redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as "Either Applicant to sign", any one who is registered as a joint holder will have the power to make redemption requests, without it being necessary for all the other joint holders to sign. In all cases, the proceeds of the redemption will be paid only to the first-named joint holder in the register.

The sale and purchase of Units of the Fund may be conducted at any of our branches or Authorised Distributor.

Any correspondence and cheques will ONLY be sent to you at the correspondence address that is registered by us as provided in your application form.

Kindly refer to pages 258 for redemption charge imposed on each Fund.

**NOTE: THE REDEMPTION CHARGE WILL BE RETAINED BY THE MANAGER TO DEFRAY ADMINISTRATIVE EXPENSES. THE MANAGER RESERVES THE RIGHT TO REDUCE OR WAIVE THE REDEMPTION CHARGE.**

## OUR CHANNELS TO PURCHASE AND REDEEM UNITS

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The purchase and redemption of Units of any of the Funds may be conducted at any branch (refer to page iii) of our Authorized Distributors. For details of the distributors, refer to page 324.

## SUSPENSION OF SALE AND REPURCHASE OF UNITS

---

In accordance with Clause 10.24(a) of the Guidelines, the Trustee should suspend the sale and/or repurchase of Units in the Fund and immediately call for a Unit Holders' meeting to decide on the next course of action in the event that we request the Trustee to cancel Units to satisfy a repurchase request in which the Trustee considers that it is not in the interests of the Unit Holders to permit the assets of the Fund to be sold or that the assets of the Fund cannot be liquidated at an appropriate price or on adequate terms.

Apart from the above, the Trustee may also in accordance with Clause 10.24(b) of the Guidelines, suspend the sale and/or repurchase of Units in the Fund under exceptional circumstances, where there is good and sufficient reason to do so having regard to the interests of the Unit Holders or potential investors.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## SWITCHING BETWEEN FUNDS

---

Switching is a facility, which enables you to convert Units of a particular unit trust fund for the Units of our other unit trust funds. The switch will be effected by redeeming Units from the scheme in which the Units are held and investing the net proceeds in the other fund(s), subject to the minimum balance and terms and conditions applicable for the respective unit trust fund(s). You may switch some or all of your Units in the Fund into Units of another of our unit trust fund by completing a **Transaction Form – Switch**.


Units of the Fund being switched will be liquidated at the Buying Price per Unit whilst Units of the other unit trust funds acquired will be based on the Selling Price of those funds on the Business Day your request is received or deemed to have been received by us. This means that you would be paying sales charge for funds that carry a sales charge. Further, if the sales charge imposed on the Units of the Fund to be switched from, for example, is 6.00% of the NAV per Unit, which is less than the sales charge imposed on the Units of the Funds to be switched into, the difference (“Differential Sales Charge”) shall be payable by you. That investor will be charged the difference between the Sales Charge of these two (2) funds. No Sales Charge will be charged if the Fund to be switched into has a lower Sales Charge.

### **Example:**

If the switch is from Units of the Fund into Units of other unit trust funds with the same amount of sales charge per unit, Units of the other funds will be acquired at the NAV per unit; this means no sales charge will be levied for the acquisition. However, if the switch is made into Units of other unit trust funds with higher sales charge, Units of the other funds will be acquired at the NAV per unit after the deduction of the differential sales charge.

For a request to switch Units that we receive or deem to have received on or before 4:00 pm on any Business Day, your Units will be switched at the NAV per Unit of the Fund calculated at the end of the Business Day on which the request was received (i.e. “forward pricing”). The cut-off time will be determined based on the time and date stamp made by PFMB, HQ. Switching request received after the cut-off time will be deemed as having being received on the next working day.

The Switching Fee will be retained by the Manager for administrative expenses. The Manager reserves the right to decline any switching request that the Manager regards as contradicting the best interest of Unit holders of the Fund being switched out and switched into. If the Manager decides to decline a switching request, the Unitholder may choose to redeem their Units to come out of the Fund.

 **SWITCHING FROM A SHARIAH-BASED FUND TO A CONVENTIONAL FUND IS NOT ENCOURAGED ESPECIALLY FOR MUSLIM UNIT HOLDERS.**

## TRANSFER OF UNITS

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The investor may transfer some or all of his/her Units in the Fund to another investor by completing a **Transaction Form - Transfer**. A transfer will be effected subject to the minimum balance and terms and conditions applicable for the respective fund(s).

For a transfer to a nominee account held by an IUTA, the procedures on redemption would apply whereby the Unit Holder is required to redeem his/her Units in the particular Fund and invest through the Authorised Distributor.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## A QUICK GUIDE ON HOW TO BUY, SELL, SWITCH & TRANSFER

How to	Documents Required	Minimum amounts	What you will receive
<b>Make An Initial Investment*</b>	<p>If you do not have a <b>PRUMaster</b> Account:</p> <ul style="list-style-type: none"> <li>completed and signed <b>PRUMaster</b> Account Application Form and Transaction Form</li> <li>completed KWSP 9N(AHL) Form if investing via the EPF Members' Investment Scheme</li> <li>legible photocopy of identity card or passport of each applicant, in the case of an individual applicant</li> <li>certified true copy of Certificate of Incorporation, Form 24 &amp; 49, Memorandum and Articles of Association or Constitution or By Laws, Company Resolution as the case may be for a non-individual applicant</li> <li>proof of payment which is acceptable by the manager.</li> </ul> <p>If you already have a <b>PRUMaster</b> Account:</p> <ul style="list-style-type: none"> <li>completed Transaction Form <b>OR</b></li> <li>written instructions clearly stating your <b>PRUMaster</b> Account number, the Fund's name, and the amount to be invested <b>AND</b></li> <li>completed KWSP 9N(AHL) Form if investing via the EPF Members' Investment Scheme</li> <li>legible photocopy of identity card or passport of each applicant, in the case of an individual applicant</li> <li>proof of payment which is acceptable by the manager</li> </ul> <p><b>Note:</b> Pre-Investment Form is required for all new unit trust investments which are deemed new to the investor.</p>	<p>For all Funds except the Funds listed below:</p> <p>RM1,000 for lump sum investment (or such amount as we may decide from time to time)</p> <p>RM500 for regular investments</p> <p><b>PRUislamic income fund</b> – RM100,000 for lump sum investment (or such amount as we may decide from time to time)</p> <p><b>PRUcash fund</b> – RM50,000 for lump sum investment (or such amount as we may decide from time to time)</p> <p><b>PRUinstitutional income fund</b> – RM10 million for lump sum investment (or such amount as we may decide from time to time)</p>	<p>Confirmation of <b>PRUMaster</b> Account Details and Confirmation Advice</p> <p>- Buy</p>
	<b>Make Additional Investments*</b>	<ul style="list-style-type: none"> <li>Completed Transaction Form <b>OR</b></li> <li>Written instructions clearly stating your <b>PRUMaster</b> Account number, the Fund's name, and the amount to be invested <b>AND</b></li> <li>Completed KWSP 9N(AHL) form if investing via the EPF Members' Investment Scheme</li> <li>Legible photocopy of identity card or passport of each applicant, in the case of an individual applicant</li> <li>Proof of payment which is acceptable by the manager</li> </ul> <p><b>Note:</b> Pre-Investment Form is required for all new unit trust investments which are deemed new to the investor.</p>	<p>For all Funds except the Funds listed below:</p> <p>RM100 (or such amount as we may decide from time to time)</p> <p><b>PRUislamic income fund</b> – RM50,000 (or such amount as we may decide from time to time)</p> <p><b>PRUcash fund</b> – RM10,000 (or such amount as we may decide from time to time)</p> <p><b>PRUinstitutional income fund</b> – RM1 million (or such amount as we may decide from time to time)</p>

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## A QUICK GUIDE ON HOW TO BUY, SELL, SWITCH & TRANSFER

How to	Documents Required	Minimum amounts	What you will receive
Sell	<ul style="list-style-type: none"> <li>Completed and signed Transaction Form <b>OR</b></li> <li>Written instructions clearly stating your <b>PRUMaster</b> Account number, the Fund's name, the value or Units to be sold and settlement instructions</li> </ul> <p>Investors should maintain a minimum holding of 1,000 Units in the relevant funds except for the following:</p> <p><b>PRUGMN</b> – 10,000 Units or such amount as we may decide from time to time.</p> <p><b>PRUinstitutional income fund</b> – 1 million Units or such amount as we may decide from time to time</p>	<p>For all Funds except the Funds listed below:</p> <p>1,000 Units or all Units in the account.</p> <p><b>PRUislamic income fund</b> – 10,000 Units or all Units in the account.</p> <p><b>PRUcash fund</b> – 10,000 Units or all Units in the account.</p> <p><b>PRUinstitutional income fund</b> – 5 million Units or all Units in the account.</p>	Confirmation Advice – Sell
	<ul style="list-style-type: none"> <li>Completed and signed Transaction Form <b>OR</b></li> <li>Written instructions clearly stating your <b>PRUMaster</b> Account number, the Fund's name, the value or Units to be switched</li> </ul> <p><b>Note:</b> <i>Pre-Investment Form is required for all new unit trust investments which are deemed new to the investor.</i></p> <p>Investors should maintain a minimum holding of 1,000 Units in the relevant funds except the following:-</p> <p><b>PRUGMN</b> – 10,000 Units or such amount as we may decide from time to time.</p>	<p>For all Funds except the Funds listed below:</p> <p>1,000 Units or all Units in the account.</p> <p><b>PRUislamic income fund</b> - 10,000 Units or all Units in the account.</p> <p><b>PRUcash fund</b> - 10,000 Units or such amount as we may decide from time to time.</p> <p><b>*Note:</b> <i>Minimum switched in is 10,000 Units or such amount we may decide from time to time.</i></p> <p><b>PRUinstitutional income fund</b> – Not applicable</p>	Confirmation Advice – Switch
	<ul style="list-style-type: none"> <li>Completed and signed Transaction Form <b>OR</b></li> <li>Written instructions clearly stating your <b>PRUMaster</b> Account number and the Transferee's <b>PRUMaster</b> Account Number, the Fund's name, the number of Units to be transferred</li> </ul>	<p>For all Funds except the Funds listed below:</p> <p>10,000 Units or all Units in the account.</p>	Confirmation Advice – Transfer (Transferor's Copy)  Confirmation of <b>PRUMaster</b> Account Details and Confirmation Advice – Transfer (Transferee's Copy)

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## A QUICK GUIDE ON HOW TO BUY, SELL, SWITCH &amp; TRANSFER

How to	Documents Required	Minimum amounts	What you will receive
<b>Transfer</b>	<p>If the Transferee does not have a <b>PRUMaster</b> Account, the Transferee is to</p> <ul style="list-style-type: none"> <li>• complete a <b>PRUMaster</b> Account Application Form</li> <li>• submit a legible photocopy of identity card or passport of each Transferee, in the case of an individual transferee</li> <li>• submit certified true copy of Certificate of Incorporation, Form 24 &amp; 49, Memorandum and Articles of Association or Constitution or By Laws, Company Resolution as the case may be for a non-individual transferee</li> </ul> <p>Investors should maintain a minimum holding of 1,000 Units in the relevant funds except for the following:</p> <p><b>PRUGMN</b> – 10,000 Units or such amount as we may decide from time to time.</p> <p><b>PRUinstitutional income fund</b> – 1 million Units or such amount as we may decide from time to time.</p> <p><b>Note:</b> <i>Pre-Investment Form is required for all new unit trust investments which are deemed new to the investor.</i></p>	<p>For all Funds except the Funds listed below:</p> <p>10,000 Units or all Units in the account.</p> <p><b>PRUinstitutional income fund</b> – N/A</p>	<p>Confirmation Advice – Transfer (Transferor's Copy)</p> <p>Confirmation of <b>PRUMaster</b> Account Details and Confirmation Advice – Transfer (Transferee's Copy)</p>

\* We may, for any reason at any time, lower or raise the minimum initial/additional investment, switch and transfer amounts in respect of the Fund. This may apply either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at our discretion.

In the case of a partial sale (redemption), instructions will be carried out only if the minimum holding requirement is met in the Fund. If the value of the remaining investments is below the minimum requirement, all Units in the Fund you hold will be redeemed automatically.

In the event a **PRUMaster** Account has more than one registered owner, the first-named Holder (as determined by reference to the original **PRUMaster** Account Application Form) shall receive the confirmation advices, all notices and correspondence with respect to the **PRUMaster** Account, as well as any redemption proceeds or income distribution or other distributions. In addition, such first-named Holder shall have the voting rights, as permitted, associated with such Units.

In the case of joint holders, any one of such joint holders may vote either personally or by proxy as comprised in the joint holding. If the joint holders are present at any meeting either personally or by proxy, the joint holder whose name stands first in the unit holder register shall alone be entitled to vote.

*Pre-Investment Form is required for all new unit trust investments which are deemed new to the investor.*

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OUR DEALING IN UNITS AND INVESTMENTS

We will not hold any Units in the Fund, other than when complying with redemption requests and/or creating new Units to meet your requests for Units, subject to a maximum of 3 million Units or 10% of the Units in circulation, whichever is lower.

## INCOME DISTRIBUTION AND REINVESTMENT POLICIES

It is our intention to distribute income at least once a year for **PRUdana al-islab**, **PRUdana wafi** and **PRUdana dinamik**; at least once every quarter of the year for **PRUislamic income fund** and incidentally for **PRUdana al-ilbam**, **PRUasia pacific Sbariah equity fund** and **PRUdinasti equity fund** (at the Manager's discretion, upon consultation with the Trustee), subject to the availability of income.

It is our intention to distribute income at least once a year for **PRUbalanced fund**, **PRUbond fund**, **PRUdynamic fund** and **PRUequity income fund**; at least twice a year for **PRUinstitutional income fund** and at least once a month for **PRUcash fund**, and incidentally for **PRUsmall-cap fund** and **PRUgrowth fund** and **PRUmy focus fund**, subject to the availability of income.

It is our intention to distribute income at least once a year for **PRUASIF**; at least twice a year for **PRUenhanced income fund** and incidentally for **PRUAPEF**, **PRUGL**, **PRUGB**, **PRUGEB**, **PRUGEM**, **PRUCSF** and **PRUGMN**, subject to the availability of income.

In line with the distribution policy of the Target Fund, **PRUindonesia equity fund** does not intend to distribute any income.

If you choose to reinvest your income distribution, the income distribution will be reinvested based on the NAV per Unit at the end of Business Day of the income distribution declaration date. The allotment of Units for the reinvestment shall be made within five (5) Business Days following the income distribution declaration date. The above distribution reinvestment policy shall apply in the absence of your written instructions.

Generally, in the absence of express instructions, the income distribution will be reinvested based on the NAV per Unit at the end of Business Day of the income distribution declaration date.


Sales charge will not be imposed on the income distribution reinvestments

## UNCLAIMED INCOME POLICY

If you instruct to receive instead of to reinvest income distribution, you shall receive the income distributed in the form of cheques. If you do not bank in the cheque within six months of issue, we shall automatically reinvest the income amount into additional Units of that Fund at the NAV per Unit at the end of the expiry date.

## GENERAL UNCLAIMED MONIES POLICY

Any monies payable to you which remain unclaimed will be handled in accordance with the requirements of the Unclaimed Moneys Act 1965.

 **YOU ARE ADVISED NOT TO MAKE PAYMENT IN CASH WHEN PURCHASING UNITS OF A FUND VIA ANY INSTITUTIONAL/RETAIL AGENTS.**

THIS MASTER PROSPECTUS SUPERSEDES THE **PRUmy focus fund** AND **PRUindonesia equity fund** PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## TERMINATION OF THE FUND

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In relation to **PRU***dinasti equity fund*:

We may, with your prior approval and the approval of the SC, terminate the Fund in accordance with the relevant laws, if at any time after the commencement date, the NAV of the respective Fund falls below Ringgit Malaysia twenty million (RM20,000,000) or such other amount as the Trustee and us may jointly deem to be uneconomical to continue with the Fund. You will be paid an amount in accordance with the NAV per Unit of the Fund at the point of termination as calculated by the Auditors of the Fund. For the avoidance of doubt, you will not be charged any redemption charge (if applicable) if the aforesaid is done.

In relation to **PRU***indonesia equity fund*:

The Fund may be terminated by the Manager in accordance with the relevant laws or with the prior approval of the relevant authorities.

The procedures for the termination of the Fund are set out in Chapter 11, Salient Terms of the Deed.


We may in consultation with the Trustee terminate the Fund if:

i) at any time before or on the Commencement Date of the Fund, the amount of capital raised by the Fund is less than RM ten million (RM 10,000,000) or such other amount as the Trustee and us may jointly deem to be uneconomical to proceed with the Fund. You will be refunded your amount invested in the Fund including the sales charge paid with accrued interest (if any) less bank and administrative charges (if any). For the avoidance of doubt, you will not be charged any Redemption Charge if the aforesaid is done;

**OR**

ii) at any time after the Commencement Date, the NAV of the Fund falls below RM ten million (RM 10,000,000) or such other amount as the Trustee and us may jointly deem to be uneconomical to continue with the Fund. You will be paid an amount in accordance with the NAV per Unit of the Fund at the point of termination as calculated by the Auditors of the Fund. For the avoidance of doubt, you will not be charged any Redemption Charge if the aforesaid is done.

**THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**



## 11. THE PEOPLE BEHIND THE PRUDENTIAL FUNDS

This part of the Prospectus provides details of Prudential Fund Management Berhad including information in respect of our Board of Directors, Investment Team, Key Management staff, and the Investment Committee members of the Fund.

## WE AS THE MANAGER

The Manager is part of Prudential plc (United Kingdom). Prudential plc is an international financial services group providing retail financial products and services and fund management to many millions of customers worldwide. As a group Prudential has, as of 31 December 2010, over GBP340 billion of funds under management and more than 25 million customers.

The Manager was incorporated in November 2000 and is a wholly owned subsidiary of a Malaysian resident holding company, which is in turn related to the Prudential group of companies. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore Stock Exchanges. The Manager is a licensed Fund Manager approved by the SC on 5 January 2005.

As at 31 March 2011, the Manager manages 4 unit trust funds valued at over RM2.6 billion and has a staff force of 104 (90 Executives and 14 Non-Executives).

## SUMMARY OF FINANCIAL POSITION

The audited financial information for the past 3 financial years is set out in the table below.

	FINANCIAL YEAR END			
	31/12/2008 (RM'000)	31/12/2009 (RM'000)	31/12/2010 (RM'000)	31/03/2011 Unaudited (RM'000)
Paid-up share capital (RM)	23,000	28,000	28,000	28,000
Shareholders' funds (RM)	11,201	19,142	21,959	27,744
Turnover (RM)	5,350,720	6,527,738	5,121,839	1,138,472
Pre-tax profit/(loss) (RM)	(178)	2,514	4,469	5,384
After tax profit/(loss) (RM)	(178)	2,941	2,817	5,204

## OUR ROLES & FUNCTIONS

We are responsible for the daily management and administration of the Fund in accordance with the provisions of the Deed and all relevant laws and guidelines. Our main duties include:

- arranging for the sale and redemption of Units;
- keeping of proper records of the Fund and reporting to Unit Holders; and
- promotion of the Fund.

In keeping with the requirements of the SC, we have established a Compliance Unit under the supervision of the Head of Legal and Compliance whose primary responsibility is to monitor compliance with relevant laws and guidelines. The Head of Legal and Compliance reports to the Board of Directors and is responsible for ensuring that all relevant regulations are followed. The internal audit unit of the Prudential Group conducts all internal audit functions and reports to the Audit & Compliance Committee.

The designated person in charge of compliance matters is Mr Ramli Abdul Hamid, the Head of Compliance whose particulars can be found on page 287.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## BOARD OF DIRECTORS

### ROLES & FUNCTIONS OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for overseeing the activities of the company. The Board has five members who meet every quarter or more frequently when occasion demands. We have duly sought the SC's approval in respect of their appointments as required by the Guidelines.

#### **Dato' Tharmaratnam a/l Kanagaratnam (Independent Director)**

Dato' Ratnam graduated with a B A Hons (Economics) degree from the University of Malaya in Singapore in 1958. He was in the Malaysian Diplomatic Service from 1958 to 1989. He has served as the Malaysian Ambassador/High Commissioner to many countries from 1972 to 1989. From 1989 to 1995, he was a General Manager with the Berjaya Group, where he was in charge of business development. He is now an independent director of Prudential Assurance Malaysia Berhad and The Swatch Group (Malaysia) Sdn Bhd. Appointed to the Board of Directors on 19 March 2001, Dato' Ratnam's invaluable exposure in the international scene provides us with a perspective of business issues.

#### **Ho Yik (Independent Director)**

Best known as the Chief Executive Officer of the then Berjaya Prudential Assurance Berhad before his retirement in 1998, Mr Ho has more than 30 years of experience in the insurance industry. Before joining our Board of Directors on 19 March 2001 as an independent member, he was a Director on the Board of Directors of another unit trust management company. He currently still serves as a Director and a member of the Audit Board of Prudential Assurance Malaysia Berhad. He is also a Director and a member of the Audit Board of Intan Utilities Berhad. Mr. Ho also holds directorship in Winning Formation Sdn Bhd, Wesleyan Community Berhad and MOL.Com Sdn. Berhad.

#### **Tan Sri Datuk Abdul Rahim Bin Haji Din (Non-Independent Director)**

Tan Sri Datuk Abdul Rahim is a graduate of the University of Malaya in Economics and has an MBA from Detroit University Michigan USA. He also attended an Advance Management Program from the University of Harvard, USA. He has served in various Government Departments and institutions including Employees Provident Fund and Permodalan Nasional Berhad from 1964 to 1996. He was appointed as Executive Director with the Berjaya Group Berhad in 1996. He is currently a director

of Berjaya Group and also holds directorship in other non-public listed companies. He was appointed to our Board of Directors on 1 March 2006 bringing along with him more than 40 years of invaluable experiences in the government and private sectors.

#### **Cheah Lee Ling (Non-Independent Director)**

Ms Cheah read a Bachelor of Science (Honours) degree in Pure Accounting at the University of Hull, United Kingdom. She attended the MBA course in Imperial College, London. She brings with her an extensive professional experience in audit, financial management and investment management in both United Kingdom and Malaysia. Ms Cheah has a long track record in delivering equity investment performance and awards. Ms Cheah and the investment teams she has headed have won numerous industry awards such as the Edge - Lipper Malaysia Fund Awards and the The Star / Standard and Poor's Investment Fund Award Malaysia. She began her fund management career in 1994 with a local bank and has accumulated substantial experience since then in the capital markets as a value investor. Between 2001-2008, she was the Chief Investment Officer for Prudential Fund Management Berhad. Ms Cheah rejoined Prudential Fund Management in November 2010 as Deputy Chief Executive Officer and Head of Investments. She was appointed as the Chief Executive Officer on December 2010 and to the Board of Directors on January 2011.

#### **Julian Christopher Vivian Pull (Non-Independent Director)**

Julian Christopher Vivian Pull or Ted Pull is Chief Operating Officer for Prudential's fund management business in Asia. He is responsible for the company's finance, business strategy, risk management, operations and IT functions. He works closely with both regional support teams and venture management on the planning and delivery of business strategy, and is responsible for the financial management of the division. In addition, he sits on the Board of a number of Prudential's Asian asset management companies. Since joining Prudential Corporation Asia in 2000, Ted has been a core member of the regional management team driving the expansion of the Asian funds business. He was instrumental in the strategic planning of new operations in Japan, Malaysia, Singapore, Korea, China, Vietnam and UAE, all of which have seen vigorous growth while cementing a solid platform for scalability. Originally from London, Ted holds a B. Sc. in Economics from University College London and an MBA in Investment and Finance. Ted has been appointed as our Director on 8 October 2007 bringing along with him 20 years of management experience in Asia, including a number of regional leadership roles based in Hong Kong and Singapore.

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## KEY MANAGEMENT STAFF

### **Cheah Lee Ling**

*Chief Executive Officer*

Profile as set out above.

### **Hiten Asher**

*Chief Financial Officer and Acting Chief Operating Officer*

Hiten Asher joined PFMB in February 2010 and is the Chief Financial Officer and Acting Chief Operating Officer. He is responsible for the company's Strategic Planning, Finance, Risk Management, Fund Accounting, Investors Operations, IT, Customer/Distributor Services and Performance Analyses functions. He brings to the company over 12 years of financial management experience in the fund businesses covering India, Singapore, United Arab Emirates and now Malaysia. Prior to this, Hiten held a dual position as Chief Financial Officer of Prudential Asset Management Limited, UAE and Director, Business Management of Prudential Asset Management (Singapore) Limited, Singapore. Hiten is a Chartered Accountant from the Institute of Chartered Accountants of India.

### **Adeline Lua Sok Hoon**

*Director, Investment Services & Wealth Management*

Adeline joined PFMB in March 2003 as client portfolio manager responsible for business development and also investment advice to high net worth individuals and corporations. Her last position was Head of Institutional Sales. Presently, she is responsible for the company distribution channels covering Institutional Sales, Wealth Management and Financial Institutions.

Prior to PFMB she has spent 6 years with a financial institution in sales by advising clients on banking services and subsequently managing six sales distribution outlets in hypermarket.

She holds a Degree in Bachelor of Commerce majoring in accounting from La Trobe University, Melbourne.

### **Ng Bee Ting**

*Director, Product Strategy & Management*

Ng Bee Ting joined PFMB in April 2007 as Director and Head of Direct Sales for Private and Institutional Asset Management. Presently as Head of Product Strategy & Management, she is responsible for driving the Company's product development and marketing strategies for unit trusts, private mandates and investment-linked funds. Bee Ting has over 14 years of experience in the financial services industry, covering both banking and funds business.

Prior to PFMB, Bee Ting was the Head of Priority Banking with a local bank, overseeing 10 Priority Banking Centers throughout the country. The business focus was on wealth management products.

She holds an Honours Degree in Bachelor of Arts from Universiti Kebangsaan Malaysia and a Diploma in Marketing with an MCIM membership from the The Chartered Institute of Marketing, United Kingdom. Bee Ting obtained her Capital Markets and Services Representative license in May 2009 from the Securities Commission Malaysia.

### **Judy Yap Sue Ling**

*Director, Strategic Marketing & Communications*

Judy Yap is the Head of Strategic Marketing and Communications and is responsible for the functions of Marketing, Communication and Investment Marketing. Judy's career in Prudential began in 2001 as Head of Brands and Communications. She brings with her more than 13 years experience in the unit trust industry, in the field of Marketing and Communications.

Judy holds a Bachelor of Management Communications Degree (Majoring in Marketing and Communications) with Honours from the University of Waikato, New Zealand.

### **Philip Wong**

*Assistant Director, Human Resource and Administration*

Philip joined PFMB in January 2011 and has 20 years' HR generalist experience in a variety of industries in both local and multinational corporations. These industries include leisure, construction, telecommunications, pharmaceuticals and banking. He has a B.Sc. (Econ.) Honours degree in Accounting & Finance from the London School of Economics and an MBA in HR Management from the University of Malaya. In addition he is a certified trainer with the Human Resource Development Corporation of Malaysia. Philip is in overall charge of PFMB's HR and administration functions, being responsible for recruitment & selection, learning & development, employee/industrial relations, compensation & benefits as well as general office administration.

### **Angelena Joseph**

*Head of Legal and Compliance*

Angelena joined Prudential Fund Management Berhad on 6 September 2010. She has over 12 years of experience in the financial services industry in Malaysia, including over 5 years of experience in the compliance areas of unit trust funds and fund management regulations. She holds a Bachelor of Law from University of Wolverhampton, United Kingdom.

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**Ramli Abdul Hamid**

*Head of Compliance*

Ramli Abd Hamid joined Prudential Fund Management Berhad on 6 June 2005 as Senior Compliance Officer. He holds a Bachelor of Accounting from Universiti Kebangsaan Malaysia. Ramli has more than 7 years of experience as an internal auditor Group Internal Audit of an establish financial institution, looking into the internal control of the operations of the financial institution group of companies including banking, insurance, finance, leasing and offshore banking. He is the designated Compliance Officer for the Fund.

## AUDIT AND COMPLIANCE COMMITTEE

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**Dato' Tharmaratnam a/l Kanagaratnam**

Profile as set out above.

**Ho Yik**

Profile as set out above.

**Lakshman Kumar**

Lakshman Kumar assumed the role of Regional Head of Risk Management, Compliance and Corporate Governance with effect from December 2007. Presently, he is responsible for overseeing the implementation of robust risk management and compliance processes and controls across Prudential Corporation Asia (PCA) Fund Management businesses and provides assurance to PCA and Fund Management CEO on adequacy of arrangements/controls. For a period of over 18 months (July 2006 to December 2007) Lakshman was the CEO of Prudential Fund Management Services Private Limited, Singapore. Lakshman joined Prudential's India JV company, Prudential ICICI Asset Management in April 1998 as Senior Vice President – Finance and Compliance and Company Secretary. In September 2001, he moved to PCA, Hong Kong initially to take up responsibilities as Head of Compliance for Funds business and subsequently as Head of Risk Management – Asia for both Funds and Insurance businesses.

Prior to joining Prudential Group in April 1998, Lakshman was with Merrill Lynch Asset Management India (Vice President and Chief Compliance Officer), GIC Asset Management Limited (Senior Vice President) and Reserve Bank of India/National Bank (Assistant General Manager).

**Andrew Brian Sims**

Andrew Brian Sims is the current Chief Financial Officer for Prudential Assurance Malaysia Berhad, a role that he was appointed to in October 2009, after having being with Prudential for more than 11 years.

His first position with Prudential was Director of Finance with Prudential Corporation Asia, Hong Kong in 1998. 5 years later in 2003, Andrew was appointed to the position of Chief Financial Officer for PT Prudential Life Assurance, Indonesia. Prior to his current appointment and in 2006, he took up the position of General Manager, Finance & Actuarial for Prudential Vietnam Assurance, Vietnam.

Andrew who is a qualified Chartered Accountant from the Institute of Chartered Accountants, England & Wales holds a Bachelor of Science degree in Mathematics & Statistics from Bath University, England and has a total of 23 years of working in the UK as well as Asia.

## INVESTMENT COMMITTEE

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**ROLES & FUNCTIONS OF THE INVESTMENT COMMITTEE**

The Investment Committee is responsible for monitoring the investment management policies of the Fund in accordance with the objectives of the Fund and the provisions of the Deed. Investment Committee meetings are held every two month. The Investment Committee members:

- Oversee the appropriate strategies to achieve the proper performance of the Fund in line with their respective investment objectives;
- Ensure that strategies are implemented properly and efficiently by designated fund managers; and
- Actively monitor, measure and evaluate the investment management performance of the Manager.

The Investment Committee comprises four (4) members who have experience in overseeing investment management functions.

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**Robert Yap Yen Choon**  
(Independent Member)

Mr Robert Yap has more than twenty years of investment experience, having served as Treasurer and as Group Treasurer of Inchcape Malaysia (Holdings) Berhad and as Treasurer of Shell Malaysia Ltd. His highly regarded experience subsequently led to his appointment as a director of an established local unit trust company previously. He is currently the Managing Director of Fokus Awansari (M) Sdn Bhd which is an investment holding company dealing in property

**Ho Yik**  
(Independent Member)

Profile as set out above.

**Tan Sri Datuk Abdul Rahim Bin Haji Din**  
(Non-Independent Member)

Profile as set out above.

**Cheah Lee Ling**  
(Non-Independent Member)

Profile as set out above.

## INVESTMENT TEAM

Our Investment Team is headed by the Chief Investment Officer – Equity and Chief Investment Officer – Fixed Income. In the absence of the Chief Investment Officers, the section heads within the Investment Department will take charge of their respective areas of responsibility and duty, reporting to the Chief Executive Officer and/or the Regional Head of Investment. In addition, the Investment Team reports the activities and performance of the Funds directly to the Investment Committee on a bi-monthly basis.

In the absence of the Chief Investment Officers, the following are the designated fund managers for respective funds. Although a designated fund manager is appointed, the investment process and decision is taken on a collective effort, whereby the formulation of strategies and investment decisions are made following discussion and consideration of the contribution of expertise and learned views from the entire Investment Team.

## EQUITIES

**Yvonne Tan Hong Yearn**

*Chief Investment Officer, Equities*

Yvonne Tan Hong Yearn joined PFMB on 1 December 2006. She holds a BSc (First Honours) from University Putra Malaysia. She graduated from the Association of International Accountants (UK) in 1993. She is a CFA Charterholder since September 1998.

Yvonne Tan has 17 years of experience in the investment industry comprising 11 years in fund management and 6 years in investment research. Prior to joining PFMB, she was a Senior Investment Manager in one of the leading multinational insurance companies where she managed several funds totalling to almost RM 1 billion. She is also one of the pioneers of Corston Smith Asset Management Pte Ltd, Singapore and Bumiwerks Asset Management Sdn Bhd.

Yvonne Tan obtained her Capital Markets and Services Representative license in March 2006 from the Securities Commission Malaysia.

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**PRU***asia pacific shariah equity fund* and  
**PRU***dinasti equity fund*  
.....

**Yvonne Tan Hong Yearn**

*Chief Investment Officer, Equities*

Profile as set out above.

.....  
**PRU***dana al-ilbam*, **PRU***dana al-islam* and  
**PRU***equity income fund*  
.....

**Alex Lee**

*Senior Fund Manager, Equities*

Alex Lee joined PFMB on 1 January 2008. Prior to joining PFMB, Alex was attached to Prudential Assurance (Malaysia) Bhd's (PAMB) Investment Department where he was responsible for the Shariah insurance investment-link funds.

Prior to joining Prudential, Alex was attached to Hwang-DBS Investment Management (Malaysia) Sdn Bhd for four years where he was the designated fund manager for the company's

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high net worth individual accounts as well as the co-manager for the Hwang-DBS Select Small Caps Fund. He has 9 years of fund management experience.

Before entering the fund management industry in Malaysia, Alex spent some time working in the UK starting off as an investment analyst at Dresdner Kleinwort Wasserstein where his focus was on European Small Caps. Subsequently, he moved on to work with an institutional stock-broking firm, Astaire & Partners Ltd, where he specialized in Asian Equity sales.

Alex holds a Bachelor of Science (Honours) degree in Biochemistry from the University of London.

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**PRU***balanced fund, PRU***dana dinamik, PRU***dynamic fund, PRU***growth fund, PRU***my focus fund and PRU***small-cap fund**

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**Lee Hwa Seng**

*Senior Fund Manager, Equities*

Lee Hwa Seng has 6 years of experience in the investment industry, with 4 years in Fund Management and another 2 years in Investment research. He joined PFMB in February 2005. Prior to that, he was with a multinational research house as an Investment Analyst.

He holds a Bachelor of Engineering (Honours) in Electrical and Electronics Engineering and a Master in Finance from Imperial College, London. In addition, he is also a CFA Charterholder. Lee Hwa Seng obtained his Capital Markets and Services Representative license in June 2008.

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**PRU***APEF, PRU***ASIF, PRU***CSF, PRU***enhanced income fund, PRU***GB, PRU***GEB, PRU***GEM, PRU***GL, PRU***GMN and PRU***indonesia equity fund**

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**Lilian See Wai Lee**

*Head of Research/ Fund Manager, Equities*

Lilian See has over 13 years of experience, of which 11 is in investment research. She spent the first two years of her work history in Melbourne, Australia, working for recognized life insurance companies in the area of customer service and administration, dealing with retail and corporate retirement and life insurance products.

Returning to Malaysia in 2000, she started her research career as an investment analyst with a local unit trust company and

later, with an asset management company of a major banking group. Subsequently, she moved on to become Head of Research for MIDF Amanah Asset Management Berhad, before joining Prudential Fund Management Berhad (PFMB) as Head of Research on 18th February 2008.

Lilian holds a Bachelor of Commerce and Post Graduate Diploma in Economics from the University of Melbourne, Australia. She obtained her Capital Markets and Services Representative license in April 2008 from the Securities Commission.

**FIXED INCOME**

**Ilene Chong Chin Huey**

*Chief Investment Officer, Fixed Income*

Ilene Chong came on board Prudential Fund Management Berhad on 1st January 2008 as Head of Fixed Income. Prior to this, she was the Head of Fixed Income at Prudential Assurance Malaysia Berhad where she managed Fixed Income portfolios since 1997 and has more than 7 years of experience in actuarial work.

Ilene holds a Bachelor of Science (First Class Hons) degree from the University of Malaya, is professionally qualified as an Associate of the Society of Actuaries USA, as a CFA Charterholder of the CFA Institute USA and is also a member of the Persatuan Pasaran Kewangan Malaysia.

Ilene obtained her Capital Markets and Services Representative license in January 2008 from the Securities Commission.

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**PRU***asia select income fund, PRU***balanced fund, PRU***bond fund, PRU***cash fund, PRU***dana al-islam, PRU***dana dinamik, PRU***dana wafi, PRU***dynamic fund, PRU***institutional income fund, PRU***islamic income fund and PRU***enhanced income fund.*

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**Chow Kim Seng**

*Senior Fund Manager, Fixed Income*

Chow Kim Seng came on board Prudential Fund Management Berhad on 1st January 2008 and started managing funds in the year. Prior to this, he was a Credit Analyst at Prudential Assurance Malaysia Berhad for about 6 years and has 12 years of experience in actuarial work. He holds a Master of Science majoring in Finance from the University of Strathclyde in Glasgow and a Bachelor of Science (Honours) majoring in Actuarial Science from Universiti Kebangsaan Malaysia. He

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**THE PEOPLE BEHIND THE PRUDENTIAL FUNDS**

is professionally qualified as an Associate of the Society of Actuaries USA, as a CFA Charterholder from the CFA Institute USA, and is also a member of the Persatuan Pasaran Kewangan Malaysia.

Chow Kim Seng obtained his Capital Markets and Services Representative license in January 2008 from the Securities Commission.

**Ng Swee Khiang**

*Fund Manager, Fixed Income*

Ng Swee Khiang joined Prudential Fund Management Berhad in 2006 as a Credit Analyst. He holds a Bachelor of Business Administration from University of Malaya and a Master of Arts, Finance & Investment (Distinction) from University of Nottingham. He is also a member of the Persatuan Pasaran Kewangan Malaysia.

Ng Swee Khiang obtained his Capital Markets and Services Representative license in August 2010 from the Securities Commission.

## OUR DELEGATES

### EXTERNAL FUND MANAGER FOR THE PRU*APEF*.

We have appointed Prudential Asset Management (Singapore) Limited as the External Fund Manager for PRU*APEF*.

#### Functions of the External Fund Manager

Prudential Asset Management (Singapore) Limited is an ultimately wholly owned subsidiary of Prudential plc of the United Kingdom, one of the world's foremost financial services groups.

As one of the largest fund management companies in Singapore with approximately S\$69.66 billion in funds under management, of which approximately S\$53.60 billion are discretionary funds managed in Singapore (as at end March 2011), we offer a wide range of retail unit trusts to meet the diverse needs of our investors in Singapore.

Prudential Asset Management (Singapore) Limited has grown rapidly in recent years to become a major player in Asia. Assets are managed on behalf of a wide range of retail and institutional investors across the region. Prudential's fund management business expands across 10 markets in Asia - Hong Kong, Singapore, India, Japan, Taiwan, Malaysia, Korea, Vietnam, China and United Arab Emirates.

## MATERIAL LITIGATION AND ARBITRATION

As at LPD, there is no current material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially affect our business and/or financial position or that of any of our delegates.

## MANAGER'S DELEGATE

The SC's approval for the appointment of DBMB as the Fund Valuer for the Fund has been obtained as at the date of this Prospectus.

DBMB is a wholly-owned subsidiary of the parent organization, Deutsche Bank Aktiengesellschaft. Deutsche Bank established a presence in Kuala Lumpur, Malaysia in 1967 and was incorporated on the 22nd August 1994.


DBMB expanded its product offering to include fund accounting services in 2001.

### FUNCTIONS OF THE FUND VALUER

The Fund Valuer is responsible for the computation of the NAV of the Fund in accordance with the requirements of the Prospectus and the Deed. The Fund Valuer will report to the Manager at the end of each Business Day on the NAV of the Fund including the daily purchases and sales transactions, and stock holding report. The report will be sent to the Manager via fax, email and/or other method as agreed by both parties.

DBMB will undertake the accounting and valuation function for the Fund by way of a service level agreement. Under the terms of the agreement, DBMB will maintain proper accounts, carry out daily valuation/pricing and sending the unit prices for publication in the newspaper. All fees and expenses arising out of this appointment are not charged to the Fund and are solely borne by the Manager as required by the Guidelines.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



12. | THE SHARIAH ADVISERS

## GENERAL INFORMATION ON THE SHARIAH ADVISER

### ISLAMIC BANKING AND FINANCE INSTITUTE MALAYSIA SDN BHD (IBFIM) AS THE SHARIAH ADVISER FOR PRUdana al-ilham, PRUdana al-islam, PRUdana wafi, PRUdana dinamik, PRUislamic income fund AND PRUdinasti equity fund.

Islamic Banking and Finance Institute Malaysia Sdn. Bhd. ("IBFIM") has been appointed as the Shariah Adviser for PRUdana al-ilham, PRUdana al-islam, PRUdana wafi, PRUdana dinamik, PRUislamic income fund and PRUdinasti equity fund ("the Funds"). Scheduled to meet the Manager and/or the Investment Committee of the Fund every quarterly, IBFIM will advise the Manager on the selection of investment tools to be adopted. IBFIM will also counsel the mechanism of the operations of the Fund's activities to ensure that the operations of the Fund comply with Shariah requirements. IBFIM was incorporated as a private limited liability company in Malaysia under the Companies Act, 1965 on 13 April 1995.

IBFIM's establishment is in line with Malaysia's target to become a regional and international centre of Islamic finance. IBFIM promotes and facilitates the understanding and appreciation of the philosophy and principles of Islamic financial system. IBFIM is registered with the SC to act as a Shariah Adviser for Shariah-based collective investment schemes and sukuk issuance. IBFIM is also involved in numerous Shariah-based private mandates as well as the Shariah Adviser for prominent Islamic REITs.

IBFIM's paid-up capital is RM10,000,001.00. As at 31 March 2011, IBFIM has total staff strength of 8 employees, and has 55 funds under its supervision.

## ROLES AND RESPONSIBILITIES OF IBFIM AS THE SHARIAH ADVISER

As the Shariah Adviser, the role of IBFIM is to ensure that the operations and investments of the Funds are in compliance with Shariah requirements. The Shariah Adviser reviews the Funds' investments on a monthly basis to ensure compliance with Shariah requirements at all times and meets with the Manager on a quarterly basis to review and advise on the Funds' compliance with Shariah requirements. Final responsibility for ensuring Shariah compliance of the Funds with Shariah requirements in all relevant aspects rests solely with the Manager.

In line with the Securities Commission ("SC") Guidelines, the roles of IBFIM as the Shariah Adviser are;

1. ensuring that the Shariah-based unit trust funds ("the Funds") are managed and administered in accordance with the Shariah principles;
2. providing expertise and guidance for the Funds in all matters relating to Shariah principles, including on the Funds' deed and prospectus, its structure and investment process, and other operational and administrative matters;
3. consulting the SC who may consult the Shariah Advisory Council where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. scrutinising the Funds' compliance report as provided by the compliance officer, transaction report provided by or duly approved by the trustee and any other report deemed necessary for the purpose of ensuring that the Funds' investments are in line with the Shariah principles;
5. preparing a report to be included in the Funds' interim and annual report certifying whether the Funds have been managed and administered in accordance with the Shariah principles;
6. ensuring that the Funds comply, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. vetting and advising on the promotional materials of the Funds;
8. assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.

## SHAREHOLDERS

- Bank Negara Malaysia (Special Shareholder)
- BIMB Holdings Berhad
- AmlInvestment Bank Berhad
- Malayan Banking Berhad
- Alliance Bank Malaysia Berhad
- Affin Bank Berhad
- Bank Muamalat Malaysia Berhad
- EON Bank Berhad
- Hong Leong Islamic Bank Berhad
- Public Bank Berhad
- RHB Islamic Bank Berhad
- CIMB Bank Berhad
- Etiqa Takaful Berhad

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PROFILE OF THE SHARIAH TEAM

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IBFIM's Shariah team consist of the following personnel;

### **Mohd Bakir Haji Mansor**

*(Distinguished Shariah Advisor)*

Mohd Bakir Haji Mansor is a member of the Shariah Supervisory Council of Bank Islam Malaysia Berhad (BIMB), the Shariah Advisory Body of Syarikat Takaful Malaysia Berhad, the Shariah Advisory Committee of the Employees Provident Fund (EPF) and sits on the Shariah Panel Committee of Amanah Ikhtiar Malaysia (AIM). He is also the Chairman of the Shariah Advisory Committee of BIMB Securities Sdn. Bhd and the Shariah Advisory Committee of the Association of Islamic Banking Institutions Malaysia (AIBIM).

Prior to joining IBFIM, Mohd Bakir was the Shariah Coordinator at BIMB, a post he held since 1984. Previously, he served at the National Council for Islamic Religious Affairs in the Prime Minister's Department for 10 years from 1971. He was also a Chief Assistant Director at the Islamic Research Centre for 4 years from 1981. He holds a Shahadah Ulya from Kolej Islam Malaya.

### **Mohd Nasir Ismail**

*(Shariah Advisor)*

Mohd Nasir Ismail, IFP, joined the Institute in July 2001. He is responsible in providing Shariah input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-based unit trust funds. Prior to joining IBFIM, he was with Institut Pengajian Ilmu-Ilmu Islam, Kelantan. He graduated with a Bachelor of Shariah (Honours) from the University of Malaya in 1998. He is also the designated person responsible for Shariah matters related to the Funds.

### **Abdullah Hanif Hassan**

*(Senior Shariah Officer)*

Abdullah Hanif Hassan joined the Institute in January 2009. He is responsible in providing Shariah input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-based unit trust funds. Prior to joining IBFIM, he was a teacher at a Secondary School before joining Bank Negara Malaysia (BNM) as a Senior Executive in Jabatan Pentadbiran Pertukaran Asing. He graduated with a Bachelor of Shariah (Honours) from the Yarmouk University, Jordan in 2001. He is also the designated person responsible for Shariah matters related to the Funds.

AMANIE ADVISORS SDN BHD  
*(formerly known as AMANIE  
BUSINESS SOLUTIONS SDN BHD  
(AA) AS THE SHARIAH ADVISER  
FOR PRUasia pacific Shariah equity fund  
("the Fund")*

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## GENERAL INFORMATION ON THE SHARIAH ADVISER

Amanie Advisors Sdn Bhd (formerly known as Amanie Business Solutions Sdn. Bhd.) (AA) is a Shariah advisory, consultancy, training and research & development boutique for institutional and corporate clientele focusing on Islamic financial services. ABS is a registered Shariah Advisory Company for Islamic unit trust with the SC.

It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah principles. AA also focuses on organizational aspect of the development of human capital in Islamic Finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services.

The company is led by Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic Banking and Finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education.

AA meets every quarter to address Shariah advisory matters pertaining to our Shariah funds. Since 2005, AA has acquired six (6) years of experience in the advisory role of unit trusts and as at LPD there are 23 funds which AA acts as Shariah Adviser.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The roles of Shariah Adviser are:

1. To ensure that the Fund is managed and administered in accordance with Shariah principles.
2. To provide expertise and guidance in all matters relating to Shariah principles, including on the Funds' deed and prospectus, its structure and investment process, and other operational and administrative matters.
3. To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.
4. To act with due care, skill and diligence in carrying out its duties and responsibilities.
5. Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the fund's investments are in line with Shariah principles.
6. To prepare a report to be included in the Fund's interim and annual reports certifying whether the Funds have been managed and administered in accordance with Shariah principles for the period concerned.

The designated person responsible for Shariah advisory matters of the Funds is Dr. Mohd. Daud Bakar as the President/CEO. Other Consultants are:-

1. Maya Marissa Malek
2. Suhaida Mahpot

## THE CONSULTING TEAM

### **Dr. Mohd Daud Bakar**

*Shariah Adviser*

Dr. Mohd Daud Bakar is currently the Managing Director of Amanie Islamic Finance Consultancy and Education (LLC, DIFC), International Institute of Islamic Finance (IIIF) Inc. (BVI) and Amanie Advisors Sdn Bhd (formerly known as Amanie Business Solutions Sdn. Bhd )(Kuala Lumpur). Prior to this, he was the Deputy Vice-Chancellor at the International Islamic University Malaysia. He received his first degree in Shari'ah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya. He has published a number of articles in various academic journals and presented many papers in various conferences both local

and abroad. Dr Mohd Daud is currently the Chairman of the Shariah Advisory Council of the Central Bank of Malaysia, the Shariah Advisory Council of Securities Commission of Malaysia, and the Shariah Supervisory Council of Labuan Financial Services Authority. He is also a member of many Shari'ah boards, including the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) (Bahrain), Dow Jones Islamic Market Index (New York), BNP Paribas (Bahrain), Morgan Stanley (Dubai) and Bank of London and Middle East (London), among others.

### **Maya Marissa Malek**

*Consultant*

Maya Marissa graduated with an LL.B (Hons) from the University of Kent at Canterbury, United Kingdom and has 13 years experience mainly in corporate legal matters. She started her career with Edaran Digital Systems Berhad, a player in the ICT industry as an inhouse legal counsel for the holding company and its subsidiaries. At Edaran, she was responsible for the legal matters mainly in project management as well as compliance. She was also involved in the Group's exercise for issuance of RM100 million Al-Murabahah Commercial Paper/Medium Term Note and was appointed as Administrator for the Group's Employee Share Trust Scheme and member of the Risk Management Working Committee. She then joined Perbadanan Usahawan Nasional Berhad (PUNB), a national entrepreneur development corporation, which provides integrated support to various sectors through a variety of Islamic financial products and equity investments. At PUNB, she received wide exposure in legal and Shariah aspects of PUNB's financing and investments, litigation and general corporate matters including risk management exercise, KPI exercise and implementation of PUNB's SOP. She was also a member of PUNB's Main Shariah Committee and Shariah Working Committee. Maya Marissa has completed her Associate Chartered Islamic Finance Professional (CIFP) Programme at the International Centre for Education in Islamic Finance (INCEIF).

### **Suhaida Mahpot**

*Consultant*

Suhaida graduated from International Islamic University Malaysia with a Bachelor of Economic (Islamic Economic & Finance). Her career in banking & financial industry starts as a Trainee under Capital Market Graduated Trainee Scheme organized by SC. Prior to joining Amanie Advisors Sdn Bhd (formerly known as Amanie Business Solutions Sdn Bhd), she was working with Affin Investment Bank Bhd since 2006 as an Executive for Debt & Capital Markets Department. She has completed various project financing deals using Private Debt Securities instruments ranging from infrastructure & utilities, real estate, plantation and many others sectors.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The background of the page is a grayscale photograph of dandelion seeds. The seeds are shown in various stages of dispersal, with some still attached to their stems and others floating away. The lighting is soft, creating a delicate and ethereal atmosphere. The seeds are the primary visual element, filling the entire frame.

## 13. THE TRUSTEE

### **ABOUT DEUTSCHE TRUSTEES MALAYSIA BERHAD**

Deutsche Trustees Malaysia Berhad (“DTMB”) (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group, a leading global investment bank with a strong and profitable private clients franchise. With more than 100,000 employees serving clients in over 70 countries, Deutsche Bank offers unparalleled financial services throughout the world.

## DTMB'S FINANCIAL POSITION

	31 Dec 2008 (RM)	31 Dec 2009 (RM)	31 Dec 2010 (RM)
Paid-up share capital	2,400,000	3,050,000	3,050,000
Shareholders' funds	1,285,795	1,749,754	2,366,581
Revenue	857,236	1,131,475	1,856,706
Profit/loss before tax	(634,116)	(186,041)	616,827
Profit/loss after tax	(626,587)	(186,041)	616,827

## EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank's Trust & Securities Services, which offers fund administration, trustee services, securities custody, and includes specialist corporate services offices in a number of tax-efficient locations. As such, DTMB has access to the expertise of specialists with extensive knowledge of fund and trustee services, coupled with affiliation with one of the world's largest financial institutions. As at 31 May 2011, DTMB is the trustee for 47 unit trust funds, 23 wholesale funds and 3 exchange-traded funds.

DTMB has suitably qualified and experienced staff in the administration of unit trust funds and have sound knowledge of all relevant laws, codes, rules and best practices governing the Malaysian unit trust industry. As at 31 May 2011, DTMB has 9 staff and all are executives.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to Financial Control and Internal Audit.

## BOARD OF DIRECTORS

- Jacqueline William (Chief Executive Officer)
- Mohd Ridzal bin Mohd Sheriff
- Chang Wai Kah
- Janet Choi
- Jalalullail Othman\*

\*independent director

## DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

DTMB's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA and all relevant laws.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## TRUSTEE'S STATEMENT OF RESPONSIBILITY

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The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, SC Guidelines and all relevant laws.

## TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION

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As at 31 May 2011, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.

## TRUSTEE'S DELEGATE

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The Trustee has appointed Deutsche Bank (Malaysia) Berhad ("DBMB") as the custodian of the assets of the Fund. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing. DBMB is a wholly-owned subsidiary of Deutsche Bank AG, one of the world's largest banks. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a leading global bank. With a worldwide team of custody experts, leading-edge technology and a track record of consistent product innovation, DBMB is committed to delivering exceptional and efficient domestic custody services to its clients.

All investments are automatically registered in the name of the Fund. DBMB shall act only in accordance with instructions from the Trustee.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



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THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



14. | SALIENT TERMS OF DEED

## YOUR RIGHTS

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As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:

- to receive distributions, if any, of the Fund;
- to participate in any increase in the NAV of Units of the Fund;
- to call for Unit Holders' Meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to exercise the cooling-off right (only for qualified investors);
- to receive annual and interim reports on the Fund; and
- to exercise such other rights and privileges as provided for in the Deed.


However, you would not have the right to require the transfer to you any of the investments of the Fund. Neither would you have the right to interfere with or to question the exercise by the Trustee (or us on the Trustee's behalf) of the rights of the Trustee as trustee of the investments of the Fund.

## YOUR LIABILITIES

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As a Unit Holder of the Fund, and subject to the provisions of the Deed, your liabilities would be limited to the following:

- you would not be liable for nor would you be required to pay any amount in addition to the payment for Units of the Fund as set out in this Prospectus and the Deed.
- you would not be liable to indemnify the Trustee and/or us in the event that the liabilities incurred by the Trustee and/or us on behalf of the Fund exceed the NAV of the Fund.

 **NOTE: PLEASE BE ADVISED THAT IF YOU INVEST IN UNITS THROUGH AN IUTA WHICH ADOPTS THE NOMINEE SYSTEM OF OWNERSHIP, YOU WOULD NOT BE CONSIDERED TO BE A UNIT HOLDER UNDER THE DEED AND YOU MAY CONSEQUENTLY NOT HAVE ALL THE RIGHTS ORDINARILY EXERCISABLE BY A UNIT HOLDER (FOR EXAMPLE, THE RIGHT TO CALL FOR A UNIT HOLDERS' MEETING AND TO VOTE THEREAT AND THE RIGHT TO HAVE YOUR PARTICULARS APPEARING IN THE REGISTER OF UNIT HOLDERS OF THE FUND).**

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## MAXIMUM FEES AND CHARGES PERMITTED

The maximum rate of direct fees and charges allowable by the Deed are as follows:

<b>SHARIAH-BASED FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRU</b> <i>dana al-ilham</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana al-islah</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dana wafi</i>	5.26% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>dana dinamik</i>	5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>islamic income fund</i>	Nil	Nil
<b>PRU</b> <i>asia pacific Shariab equity fund</i>	6.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dinasti equity fund</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund

<b>ONSHORE FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRU</b> <i>small cap fund</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>growth fund</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>balanced fund</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>bond fund</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>cash fund</i>	5.26% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>dynamic fund</i>	5.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>equity income fund</i>	10.00% of the NAV per Unit of the Fund	10% of the NAV per Unit of the Fund
<b>PRU</b> <i>institutional income fund</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>my focus fund</i>	5.00% of the NAV per Unit of the Fund	2.00% of the NAV per Unit of the Fund

<b>OFFSHORE FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRU</b> <i>APEF</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>ASIF</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>GL</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>GB</i>	10.00% of the NAV per Unit of the Fund	5.00% of the NAV per Unit of the Fund
<b>PRU</b> <i>enhanced income fund</i>	7.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>GEB</i>	7.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>GEM</i>	6.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>CSF</i>	5.50% on NAV per Unit of the Fund	Nil
<b>PRU</b> <i>GMN</i>	6.00% of the NAV per Unit of the Fund	Nil
<b>PRU</b> <i>indonesia equity fund</i>	6.00% of the NAV per Unit of the Fund	2.00% of the NAV per Unit of the Fund

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

The maximum rate of indirect fees and charges allowable by the Deed are as follows:

<b>SHARIAH-BASED FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRU</b> <i>dana al-ilham</i>	3.00% on NAV of the Fund per annum.	0.20% on NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>dana al-islah</i>	3.00% on NAV of the Fund per annum.	0.20% on NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>dana wafiq</i>	2.00% on NAV of the Fund per annum.	0.20% on NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>dana dinamik</i>	3.00% on NAV of the Fund per annum.	0.20% on NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>islamic income fund</i>	2.50% on NAV of the Fund per annum.	0.50% on NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRU</b> <i>asia pacific Shariah equity fund</i>	1.80% of the NAV of the Fund per annum.	1.00% of the NAV of the Fund per annum, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRU</b> <i>dinasti equity fund</i>	2.00% of the NAV of the Fund per annum.	0.20% the NAV of the Fund subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.

<b>ONSHORE FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRU</b> <i>small cap fund</i>	3.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.
<b>PRU</b> <i>growth fund</i>	3.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.
<b>PRU</b> <i>balanced fund</i>	3.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM35,000 per annum.
<b>PRU</b> <i>bond fund</i>	2.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM30,000 per annum.
<b>PRU</b> <i>cash fund</i>	2.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>dynamic fund</i>	3.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>equity income fund</i>	2.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRU</b> <i>institutional income fund</i>	2.00% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.
<b>PRU</b> <i>my focus fund</i>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

<b>OFFSHORE FUNDS</b>		
<b>Name of Funds</b>	<b>Maximum Sales Charge</b>	<b>Maximum Redemption Charge</b>
<b>PRUAPEF</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund subject to a minimum of RM18,000 per annum.
<b>PRUASIF</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.
<b>PRUGL</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.
<b>PRUGB</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>PRUenhanced income fund</b>	2.5% of the NAV of the Fund per annum.	1.0% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRUGEB</b>	2.5% of the NAV of the Fund per annum.	1.0% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRUGEM</b>	1.80% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRUCSF</b>	1.8% of the NAV of the Fund per annum.	0.08% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRUGMN</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.
<b>PRUindonesia equity fund</b>	2.0% of the NAV of the Fund per annum.	0.20% of the NAV of the Fund, subject to a minimum of RM18,000 (excluding foreign custodian fees and charges) per annum.

THIS MASTER PROSPECTUS SUPERSEDES THE PRUmy focus fund AND PRUindonesia equity fund PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## PROCEDURES TO INCREASE THE DIRECT AND INDIRECT FEES AND CHARGES DISCLOSED IN THE PROSPECTUS

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### **Sales Charge**

We may not charge a Sales Charge at a rate higher than that disclosed in a Prevailing Prospectus unless:

- (a) we have notified the Trustee of the higher rate and the date on which such higher rate is to become effective;
- (b) a supplemental prospectus stating the higher rate is issued thereafter; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the supplemental prospectus is issued.

### **Repurchase Fee**

We may not charge a Repurchase Fee at a rate higher than that disclosed in a Prevailing Prospectus unless:

- (a) we have notified the Trustee of the higher rate and the date on which such higher rate is to become effective;
- (b) a supplemental prospectus stating the higher rate is issued thereafter; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the supplemental prospectus is issued.

### **Annual Management Fee**

We may not charge an annual Management Fee at a rate higher than that disclosed in a Prevailing Prospectus unless:

- (a) we have come to an agreement with the Trustee on the higher rate;
- (b) we have notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- (c) a supplemental prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental prospectus is issued.

### **Annual Trustee Fee**

The Trustee may not charge an annual Trustee Fee at a rate higher than that disclosed in a Prevailing Prospectus unless:

- (a) we have come to an agreement with the Trustee on the higher rate;
- (b) we have notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- (c) a supplemental prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental prospectus is issued.

## PROCEDURES TO INCREASE THE MAXIMUM RATE OF THE DIRECT AND INDIRECT FEES AND CHARGES IN THE DEED

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The maximum sales charge, repurchase charge, Annual Management Fee or Annual Trustee Fee set out in the Deed are not allowed to be increased unless a Unit Holders Meeting has been held in accordance with the Deed. A supplemental deed proposing a modification to the Deed to increase such charges is required to be submitted for registration with the SC accompanied by a resolution of not less than two-thirds (2/3) of all Unit Holders at the Unit Holders Meeting sanctioning the proposed modification to the Deed.

## OTHER PERMITTED EXPENSES THAT MAY BE PAID OUT OF THE FUND

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Only expenses which are directly related and necessary in operating the Fund may be charged to the Fund. These fees include but are not limited to audit fees, brokerage commission/fees, tax and duties imposed by the authorities. Valuation fees, cost for modification of Deed, cost for preparation and distribution of Fund reports, cost of convening meetings for Unit Holders, other than those incurred by or for the benefit of the Manager or Trustee, are also direct expenses of the Fund.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*Umy focus fund* AND PR*Uindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## OUR RIGHT TO RETIRE

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We have the power to retire in favour of some other corporation by giving to the Trustee three (3) months' notice in writing of our desire so to do, or such other period as the Trustee and us may agree upon, and subject to the fulfilment of the following conditions:

- we shall appoint such corporation by writing under our seal as the management company of the Fund in its stead and assign and transfer to such corporation all its rights and duties as management company of the Fund;
- such corporation shall enter into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund;
- upon the payment to the Trustee of all sums due from us to the Trustee at the date of such retirement, we shall be absolved and released from all further obligations hereunder but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on our part prior to such retirement and the new management company may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations as fully as though such new management company had been originally a party to this Deed;

## OUR POWERS TO REMOVE / REPLACE TRUSTEE

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We act on your behalf and in your interests in consultation with the Trustee and the relevant authorities and/or with your approval.

We are obliged to give you notice in writing to consider the removal of the Trustee if the Trustee fails or neglects to carry out its duties as stipulated in the Deed and under the Act. We shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- the Trustee has ceased to exist;
- the Trustee has not been validly appointed;
- the Trustee is not eligible to be appointed or act as a trustee under the Act;
- the Trustee has failed or refused to act as Trustee in accordance with the provisions and covenants of the Deed and the provisions of the Act;

- a receiver is appointed over the whole or substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any securities law

The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

## TRUSTEES RIGHT TO RETIRE

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Provided always that the we have in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may retire upon the expiration of three (3) months', or such other period as the Trustee and us may agree upon, notice in writing to us of its desire to do so.

## POWER OF TRUSTEE TO REMOVE OR REPLACE US

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We may be removed by the Trustee on the grounds that:

- if we have failed or neglected to carry out our duties to the satisfaction of the Trustee and the Trustee considers that it would be in your interest to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representations made by us in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- unless expressly directed otherwise by the relevant authorities, if we are in breach of any of our obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- we have gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business;

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



In any of the above occurs, we shall upon receipt of a written notice from the Trustee to cease to be the management company of the Fund by the mere fact that we have received the notice. The Trustee shall, at the same time, by writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

## TERMINATION OF THE FUND

The Fund may be terminated or wound up should the following events occur:

- The SC's approval is revoked under section 212(7)(A) of the Act;
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act;
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund;
- The Fund has reached its maturity date as specified in the Deed; and
- The effective date of an approved transfer scheme (if any) has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

The Fund may also be terminated with prior approval from the relevant authority.

Upon the termination of the Fund, the Trustee shall:

- (a) sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and
- (b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:

- i) the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and
- ii) any available Cash Produce;

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of Fifty (50) sen in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.

In the event of the Fund being terminated, the Trustee shall be at liberty to call upon us to grant the Trustee, and we shall so grant, a full and complete release from this Deed and we shall indemnify the Trustee against any claims arising out of the Trustee's execution of this Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by this Deed and all relevant laws.

The Trustee shall, as soon as it becomes aware that the Fund is to be terminated and wound-up, inform the relevant authorities of the same.

Where the termination of the Fund and the winding-up of the Fund has been occasioned by any of the events set out herein;

- (a) if we have gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- (b) if, in the opinion of the Trustee, we have ceased to carry on business; or
- (c) if, in the opinion of the Trustee, we have to the prejudice of Unit Holders failed to comply with the provisions of this Deed or contravened any of the provisions of any relevant law;

**THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

the Trustee shall summon for a Unit Holders meeting to get directions from the Unit Holders and also arrange for a final review and audit of the final accounts of the Fund by the Auditor of the Fund; in all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the Auditor of the Fund shall be arranged by us.

In all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by us.

## MEETINGS OF UNIT HOLDERS

The Deed provides that the Trustee, Unit Holders or the Manager may convene Unit Holders' meetings. A resolution of Unit Holders may be required pursuant to the Deed for specific purposes, e.g. making certain amendments to the Deed, increasing the fees payable to the Trustee and us, or removing the Trustee or us.

## QUORUM REQUIRED FOR CONVENING A UNIT HOLDERS MEETING

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

## UNIT HOLDERS MEETING CONVENED BY UNIT HOLDERS

Unless otherwise required or allowed by the relevant laws, we shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders; and
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities.
- (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may apply to us to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of us;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund; or
- (c) giving to the Trustee such directions as the meeting thinks proper;

provided always that we shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU *my focus fund* AND PRU *indonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## UNIT HOLDERS MEETING CONVENED BY MANAGER OR TRUSTEE

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Unless otherwise required or allowed by the relevant laws and the Deed, we or Trustee may convene a Unit Holders' meeting by giving Unit Holders' a 14 day written notice specifying the place, time and terms of the resolutions to be proposed. The Manager or Trustee may convene a Unit Holders' meeting by giving Unit Holders written notice in the manner prescribed by the Deed or the relevant laws.

## SUSPENSION OF DEALING IN UNITS

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The suspension of sale and/or repurchase of Units shall only be carried out if the interests of the Unit Holders would, in so far as the Trustee is concerned, be materially affected if the sale and/or repurchase of Units were not suspended. Other than this situation, the Trustee may, without the consent of the Unit Holders, suspend the sale and/or repurchase of Units in exceptional circumstances when there is good and sufficient reason to do so having regard to the interests of the Unit Holders and potential investors of the Fund. In such a case, the period of the suspension shall not exceed such time as may be prescribed by any relevant law unless the consent of the Unit Holders has been obtained.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



## OTHER INFORMATION

15. Approvals and Conditions
16. Related Party Transactions / Conflict of Interest
17. Taxation Adviser's Letter on Taxation of the Fund and Unit Holders
18. Additional Information
19. Documents Available For Inspection
20. Directors' Declaration
21. List of Distribution Channels

## 15. APPROVALS AND CONDITIONS

The SC's approval for the establishment of the Funds has been obtained with the following variations and exemptions from the Guidelines:

### CLAUSE 10.17(A) OF THE GUIDELINES

#### **PRU***Islamic Trust*

We have sought and obtained the SC's approval for a variation of and an exemption from Clause 10.17(a) of the Guidelines that stipulates that the payment of redemption monies to you should be made within ten (10) days of a redemption request. The SC has allowed us to make such payment within fifteen (15) calendar days of a redemption request if the value of redemption requests on any one Business Day in respect of any Fund exceeds 30% of that Fund's NAV. This is to enable us more opportunity to liquidate assets of the Fund at more reasonable prices without causing a huge loss in value to the Fund and affect all of you, the Unit Holders of that Fund.

#### **PRU***Master Trust*

We have sought and obtained the SC's approval for a variation of and an exemption from Clause 10.17(a) of the Guidelines which stipulates that the payment of redemption moneys to you should be made within ten (10) days of a redemption request. The SC has allowed us to make such payment within fourteen (14) days (fifteen (15) days in the case of PRUCash fund) of a redemption request if the value of the redemption requests on any one Business Day in respect of any Fund exceeds 30% of that Fund's NAV. This is to enable us more opportunity to liquidate assets of the Fund at more reasonable prices without causing a huge loss in the value of the Fund and affect all the Unit Holders of that Fund.

### CLAUSE 10.38 OF THE GUIDELINES

#### **PRU***Master Trust, PRU**Islamic Trust* and **PRU***institutional income fund*

We have also sought and obtained the SC's approval for a variation of and an exemption from Clause 10.38 of the Guidelines which states that the buying price of Units should be based on the NAV per Unit as at the next valuation point following our receipt of a redemption request. The SC has allowed us to implement the variation where the value of redemption requests on any one Business Day in respect of any Fund exceeds 30% of that Fund's NAV. Should we implement the special mechanism for redemption/ switching, the redemption monies will be calculated based on the Buying Price as and when assets are liquidated and in proportion to the total redemptions received.

If you have requested redemption of 1 million Units when an exceptional huge redemption occurs and this variation to the Guidelines is effected, this is how you will be paid. Let's say the total redemption is 10 million Units, hence your redemption is 10% against total redemption.

As we sell off assets of the Funds over several days to meet the huge redemption requests, there will be several buying prices being computed. However, the basis of computing the daily NAV of the Fund and the buying price remains the same as that illustrated on page 269.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

Assuming the liquidation of assets takes three days to complete. Below are details on computation of the investor's redemption proceeds based on several buying prices.

<b>Business Day</b>	<b>Total Cash Available for Redemptions</b>	<b>Buying Price per Unit</b>	<b>Total Units Available for Redemptions</b>	<b>Your Redemption Quantum (Up to 10% of Total Units Available for Redemption)</b>	<b>Your Redemption Proceed</b>
	<b>(a) RM</b>	<b>(b) RM</b>	<b>(c) Units</b>	<b>(d) Units</b>	<b>(b) x (d) RM</b>
Day 1	1,904,800	0.4762	4,000,000	400,000	190,480
Day 2	2,261,500	0.4523	5,000,000	500,000	226,150
Day 3	1,400,100	0.4667	3,000,000	100,000	46,670
				1,000,000	463,300

As illustrated, your redemption request will be based on the buying prices on three valuation points on three days, instead of just one valuation on the day we receive your request.

**PARAGRAPH 1.0(3) TO SCHEDULE C OF THE GUIDELINES ON UNIT TRUST FUNDS (ISSUED ON 1 APRIL 2003)**

**PRU<sub>APEF</sub>**

Paragraph 1.0(3) to Schedule C of the Guidelines on Unit Trust Funds (issued on 1 April 2003) provided a limit of 10% of the Fund's NAV on the Fund's investment in Units or shares of other collective investment schemes. Collective investment schemes includes unit trust schemes as well as real estate investment trusts which are also known as property trust fund. We wish to invest more than 10% of the Fund's NAV in real estate investment trusts as we believe that such investments are in line with the policies and strategies of the Fund i.e. to invest in local and Asia Pacific equities and equity-related securities with consistent or potential increase in dividend yields. Accordingly, we have sought and obtained a variation from compliance with this clause from the SC to allow us to invest up to 25% of the NAV of the Fund in real estate investment trusts.

**PARAGRAPH 2.0(2) OF SCHEDULE C OF THE GUIDELINES ON UNIT TRUST FUNDS (ISSUED ON 1 APRIL 2003)**

**PRU<sub>ASIF</sub>**

Paragraph 2.0(2) of Schedule C of the Guidelines on Unit Trust Funds (issued on 1 April 2003) does not allow a balanced fund from holding more than 15% of its NAV in the securities of, or securities relating to, any single issuer. As the Fund will be investing more than 15% of its NAV in collective investment scheme (i.e. the International Opportunities Funds-Dragon Peacock), we have sought and obtained the SC's approval for a variation to the said requirement. The Fund is now allowed to hold collective investment scheme up to 40% of its NAV.

**OTHER VARIATIONS AND EXEMPTIONS**

**PRU<sub>Islamic Trust</sub>**

The Guidelines requires the maximum size of a unit trust fund to be determined. The PRU<sub>Islamic Trust</sub> currently consists two (2) other funds with a collective maximum fund size of six hundred million (600,000,000) Units. We have obtained the approval of the SC that no separate maximum fund size be established for the Funds, instead the Funds share the pool of six hundred million (600,000,000) Units approved for the Prudential Islamic Trust.

**PRU<sub>Master Trust</sub>**

The Guidelines requires the maximum size of a unit trust fund to be determined. The Prudential Master Trust currently consists of five (5) other funds with a collective maximum fund size of four billion (4,000,000,000) Units. We have obtained the approval of the SC that no separate maximum fund size be established for the Funds, instead the Funds share of the pool of four billion (4,000,000,000) Units approved for the Prudential Master Trust.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU<sub>my focus fund</sub> AND PRU<sub>indonesia equity fund</sub> PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 16. RELATED PARTY TRANSACTIONS/CONFLICT OF INTEREST

Prudential Asset Management (Singapore) Limited (our External Fund Manager for **PRU**APEF; our Investment Manager for the underlying fund invested by **PRU**GMN), M&G Investment Management Limited (the Fund Manager for M&G Global Leaders Fund and M&G Global Basics Fund) and us are within same group of companies i.e. the Prudential group of companies, therefore there is a possibility of conflict of interest element and/or related party transactions. However, we have in place policies and procedures to deal with any conflict of interest and/or related party transactions situations. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

As the management company of the Fund, the Manager observes high standards of integrity and fair dealing to your best and exclusive interests. The Manager will not conduct transactions in any manner which will result in unnecessary costs or risk to the Fund. The Manager will also avoid conflicts of interest and will act in a manner so as to avoid any disadvantage to the Fund, if such conflicts should arise. The Manager shall not, without the Trustee's prior approval, invest any moneys available under the Deed in any securities, property and assets in which the Manager or any of the Manager's officer (includes Directors and staff) has a financial interest or from which the Manager or any of the Manager's officer, derives a benefit.

A person shall be deemed to have a financial interest in securities if he/she has an interest or interests in one or more voting shares in the company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than five (5) per centum of the aggregate of the nominal amounts of all the voting shares in the company.

In making an investment transaction for the Fund, the Manager is obliged not to make improper use of our position in managing the Fund to gain, directly or indirectly, any advantage for the Manager or for any other person or to cause detriment to your interests. If the interests of the Directors or the Investment Committee Members conflict with the interests of the Fund, they will not be allowed to participate in the decision-making process in respect of the matter. Additionally, the Manager's employees have to disclose their personal dealings to the Compliance Unit, which monitors such dealings.

As at 31 March 2011, none of the Manager's Directors or substantial shareholders have any direct or indirect interest in other corporations carrying on a similar business as the Manager either locally or foreign (save for Mr. Julian Christopher Vivian Pull who is also a Director of Prudential Al-Wara' Asset Management Berhad and Prudential Asset Management (Singapore) Limited). None of the Manager's advisers, Auditor and Tax Adviser has any existing or potential interests or conflicts of interest in an advisory capacity in the Fund or the Manager.

### THE TRUSTEE

The Manager has appointed DBMB to act as fund accounting and valuation agent for the Fund. DTMB has delegated its custodian functions for the Funds to DBMB. Both DTMB and DBMB are subsidiaries of Deutsche Bank AG. DTMB is a separate legal entity with its own Board and Management control. The Board consists of 4 directors who are employees of Deutsche Bank AG (2 of whom are employees of DBMB) and 2 independent directors. There are no common directors or management staff between DTMB and DBMB.

The Funds may invest in products and services offered by Deutsche Bank AG and any of its group companies (e.g. money market placements, structured products etc.). No assurance is given that such related party transactions will not occur. In the event any such related party transactions are proposed, DTMB will rely on the management company to ensure any related-party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm's length basis as if between independent parties. While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the unit holders of the Funds does not preclude the possibility of related party transactions or conflicts.

THIS MASTER PROSPECTUS SUPERSEDES THE *PRUmy focus fund* AND *PRUindonesia equity fund* PROSPECTUS EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 17. TAXATION ADVISER'S LETTER ON TAXATION OF THE FUND AND UNIT HOLDERS

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### TAXATION ADVISER'S LETTER ON TAXATION OF THE TRUSTS AND UNITHOLDERS

28 June 2011

**PricewaterhouseCoopers Taxation Services Sdn Bhd**

Level 10, 1 Sentral, Jalan Travers  
Kuala Lumpur Sentral  
P.O.Box 10192  
50706 Kuala Lumpur

**The Board of Directors**

Prudential Fund Management Berhad  
Level 12, Menara Prudential  
10, Jalan Sultan Ismail  
50250 Kuala Lumpur

#### TAXATION OF THE TRUSTS OFFERED UNDER THE PRUDENTIAL MASTER PROSPECTUS AND UNITHOLDERS

Dear Sirs,

This letter has been prepared for inclusion in the Prudential Master Prospectus dated 15 July 2011 in connection with the offer of Units in the trusts listed in the **Appendix** ("the Trusts").

The taxation of income for both the Trusts and the Unitholders are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of Trust bodies in Malaysia.

#### TAXATION OF THE TRUSTS

The Trusts will be regarded as resident for Malaysian tax purposes since the Trustees of the Trusts are resident in Malaysia.

##### 1. Foreign Investments

Income of the Trusts in respect of income received from overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the Unitholders. Such income from foreign investments may be subject to foreign taxes or withholding taxes. Any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Trusts.

The foreign income exempted from Malaysian tax at the Trusts level will also be exempted from tax upon distribution to the Unitholders.

THIS MASTER PROSPECTUS SUPERSEDES THE PR*my focus fund* AND PR*indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.



**2. Domestic Investments****i) General taxation**

Subject to certain exemptions, the income of the Trusts consisting of dividends, interest<sup>1</sup> and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 25 per cent.

Gains on disposal of investments by the Fund will not be subject to Malaysian income tax.

**ii) Tax Credit**

Dividends received by the Trusts would have suffered tax deduction at source at 25 per cent, unless specific exemptions apply e.g. pioneer dividends. No additional tax will be payable by the Trusts on the dividends. However, such tax or part thereof will be refundable to the Trusts if the total tax so deducted at source exceeds the tax liability of the Trusts.

With effect from 1 January 2008, Malaysia introduced the single-tier system where dividends paid by companies would not be taxable in the hands of recipient. Dividends received from companies that are under the single-tier system would be exempted from tax and the expenses incurred on such dividends would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. However, during the transitional period from 1 January 2008 to 31 December 2013, companies may still continue to be under the imputation system where dividends paid are taxed at source and tax credits available to recipients.

**iii) Exempt Income**

The Trusts may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Trusts will not be taxable on such exempt income.

With effect from 1 January 2008, dividends received from companies under the single-tier system would also be exempted.

Interest<sup>1</sup> or discount income derived from the following investments is exempt from tax:

- a) Securities or bonds issued or guaranteed by the Government;
- b) Debentures, other than convertible loan stocks approved by the Securities Commission; and
- c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

Interest<sup>1</sup> derived from the following investments is exempt from tax:

- a) Interest<sup>1</sup> paid or credited by any bank or financial institution licensed under the Banking and Financial Institutions Act 1989 or the Islamic Banking Act 1983; and
- b) Bonds, other than convertible loan stocks, paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad (now known as Bursa Malaysia Securities Berhad ACE Market).

The interest income or discount income exempted from tax at the Trust's level will also be exempted from tax upon distribution to the Unitholders.

**3. Hedging Instruments**

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

Generally, any gain / loss relating to the principal portion will be treated as capital gain / loss. Gains / losses relating to the income portion would normally be treated as revenue gains / losses. The gain / loss on revaluation will only be taxed or claimed upon realisation. Any gain / loss on foreign exchange is treated as capital gain / loss if it arises from the revaluation of the principal portion of the investment.

THIS MASTER PROSPECTUS SUPERSEDES THE PRU*my focus fund* AND PRU*Indonesia equity fund* PROSPECTUS  
EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

#### **4. Income from Malaysia Real Estate Investment Trusts ("REITs")**

Income from distribution from REITs will be received net of final withholding tax of 10 per cent. No further tax will be payable by the Trusts on the distribution. Distribution from such income by the Trusts will also not be subject to further tax in the hands of the unit holders.

#### **5. Tax Deductible Expenses**

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of Unitholders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

#### **6. Real Property Gains Tax (RPGT)**

With effect from 1 January 2010, any gains on disposal of real properties ("chargeable asset") or shares in real property companies ("chargeable asset") would be subject to real property gains tax ("RPGT") at 5 per cent if the disposal is made within 5 years from the date of the acquisition of such chargeable asset. However, any disposal of chargeable asset after 5 years from the date of the acquisition of such chargeable asset is exempt from RPGT<sup>2</sup>. A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

### **TAXATION OF UNITHOLDERS**

Unitholders will be taxed on an amount equivalent to their share of the total taxable income of the Trusts to the extent of the distributions received from the Trusts. The income distribution from the Trusts will carry a tax credit in respect of the tax paid by the Trusts. Unitholders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Trusts.

Corporate Unitholders, resident<sup>3</sup> and non-resident, will generally be liable to income tax at 25 per cent on distribution of income received from the Trusts. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unitholders.

Individuals and other non-corporate Unitholders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 26 per cent. Individuals and other non-corporate Unitholders who are not resident in Malaysia will be subject to income tax at 26 per cent. The tax credits attributable to the distribution of income will be utilised against the tax liabilities of these Unitholders.

Non-resident Unitholders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of exempt income and gains arising from the disposal of investments by the Trusts will be exempted from tax in the hands of the Unitholders.

Any gains realised by Unitholders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the Units are treated as capital gains and will not be subject to income tax.

Unitholders electing to receive their income distribution by way of investment in the form of new Units will be regarded as having purchased the new Units out of their income distribution after tax.

Unit splits issued by the Trusts are not taxable in the hands of Unitholders.

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**OTHER INFORMATION**

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and does not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Trusts.

Yours faithfully,  
for and on behalf of

**PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD**

**LIM PHAIK HOON**

Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as Taxation Adviser in the form and context in which it appears in this Prudential Master Prospectus and have not withdrawn such consent prior to the delivery of a copy of this Prudential Master Prospectus for approval.

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<sup>1</sup> Section 2(7) of the Income Tax Act 1967, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Syariah.

The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Syariah, will be accorded the same tax treatment as if they were interest.

<sup>2</sup> Pursuant to the gazette order, P.U. (A) 486, Real Property Gains Tax (Exemption) (No. 2) Order 2009.

<sup>3</sup> Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 20 per cent for the first RM500,000 of chargeable income with the balance taxed at 25 per cent.

With effect from year of assessment 2009, the above shall not apply if more than -

- a) 50 per cent of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
- b) 50 per cent of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
- c) 50 per cent of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

“Related company” means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a year of assessment

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## APPENDIX

The Trusts consist of the following 21 funds:

### **Shariah-based Funds**

1. Prudential Dana Al-Ilham
2. Prudential Dana Al-Islah
3. Prudential Dana Wafi
4. Prudential Dana Dinamik
5. Prudential Islamic Income Fund
6. Prudential Asia Pacific Shariah Equity Fund
7. Prudential Dinasti Equity Fund

### **Onshore Funds**

8. Prudential Dynamic Fund
9. Prudential Equity Income Fund
10. Prudential Institutional Income Fund
11. Prudential MY Focus Fund

### **Offshore Funds**

12. Prudential Asia Pacific Equity Fund
13. Prudential Asia Select Income Fund
14. Prudential Global Leaders Fund
15. Prudential Global Basics Fund
16. Prudential Enhanced Income Fund
17. Prudential Global Equity Blend Fund
18. Prudential Global Emerging Market Fund
19. Prudential Country Selection Fund
20. Prudential Global Market Navigator Fund
21. Prudential Indonesia Equity Fund

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**28 June 2011**

**KPMG Tax Services Sdn Bhd**

Level 10, KPMG Tower  
8, First Avenue  
Bandar Utama  
47800 Petaling Jaya  
Selangor, Malaysia

**The Board of Directors**

Prudential Fund Management Berhad  
Level 12, Menara Prudential  
10, Jalan Sultan Ismail  
50250 Kuala Lumpur

Dear Sirs

**Re: Taxation of the Funds and Unit Holders**

This letter has been prepared for inclusion in the Prudential Master Prospectus to be dated 15 July 2011 in connection with the offer of Units in the Prudential Small-Cap Fund, Prudential Growth Fund, Prudential Balanced Fund, Prudential Bond Fund and Prudential Cash Management Fund ("the Funds").

**TAXATION OF THE FUNDS**

The Funds are unit trusts for Malaysian tax purposes. The taxation of the Funds is therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967.

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia is liable to income tax at the prevailing rate of 25%.

Gains from the realisation of investments by the Funds will not be subject to income tax.

Taxable dividend income earned by the Funds would have suffered a tax deduction at source at the rate of 25% for Year of Assessment ("YA") 2010 and subsequent YAs. The tax deducted will be available for set off either wholly or partly against the tax liability of the Funds. Any excess over the tax liability will be refundable to the Funds.

Based on the Finance Act 2007, only dividends paid in the form of cash from ordinary shares (held continuously for 90 days or more – the 90 days condition does not apply for dividends received from shares in public listed companies) would be entitled to tax credits. These tax credits are available for set off against the Funds' tax liabilities.

- Interest income earned by the Funds from the following are exempt from tax:-
- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or
- debentures or Islamic Securities, other than convertible loan stock, approved by the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- bonds or securities issued by Pengurusan Danaharta Nasional Berhad; or

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.**

- a bank or financial institution licensed under the Banking and Financial Institutions Act 1989 or Islamic Banking Act 1983; or
- Islamic securities (including sukuk) originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved by the Securities Commission or Labuan Financial Services Authority.

The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Any income received by the Funds from a sukuk Issue which has been issued by the Malaysia Global Sukuk Inc will be exempt from tax.

Any income received by the Funds from a Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad will be exempt from tax (with effect from YA 2010).

Discount or profit received by the Funds from sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad is exempt from tax.

Discounts earned by the Funds from the following are also exempt from tax:

- securities or bonds issued or guaranteed by the Government; or
- debentures or Islamic Securities, other than convertible loan stock, approved by the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Subject to the single-tier system that was effective 1 January 2008 (savings and transitional provisions for the single-tier system apply during the period from 1 January 2008 to 31 December 2013), deductions in respect of the Funds' expenses such as manager's remuneration, expenses on maintenance of a register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage ("permitted expenses") are allowed based on the formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

Single tier dividends received by the Funds are exempt from tax and expenses incurred by the Funds in relation to such dividend income are disregarded.

## **TAXATION OF UNIT HOLDERS**

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder's share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders. No other withholding tax will be imposed on the income distribution of the Funds.

Corporate unit holders, resident or non resident in Malaysia, would be taxed at the corporate tax rate of 25% for YA 2010 and subsequent YAs on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds. Corporate unit holders with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 20% on chargeable income of up to RM500,000. For chargeable income in excess of RM500,000, the tax rate of 25% for YA 2010 and subsequent YAs is still applicable. However, the said tax rate of 20% on chargeable income of up to RM500,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The prevailing scale tax rates range from 1% to 26% with effect from YA 2010.

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**OTHER INFORMATION**

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, will be subject to Malaysian income tax (the prevailing rate is 26%). Non resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of single-tier dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Distribution of foreign income will also be exempt in the hands of the unit holders.

Units split by the Funds will be exempt from tax in Malaysia in the hands of the unit holders.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfers or redemptions of the Units are treated as capital gains which are not subject to income tax in Malaysia.

The tax position is based on the Malaysian tax laws and provisions as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully

**CHEW THEAM HOCK**

Executive Director

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## 18. ADDITIONAL INFORMATION

### CONSENT

The Trustees, Shariah Advisers, Auditors and/or Reporting Accountants, External Fund Managers, Solicitor, Company Secretaries, Bankers, Valuers and Taxation Adviser have given and have not withdrawn their written consent to the inclusion in this Prudential Master Prospectus of their names and/or report/letter in the form and context in which their names appear.

### OUR DISCRETION

As provided for in the Deed, we have the absolute discretion to accept or reject, in whole or in part, any application for Units.

### REPRESENTATIONS

Investing in unit trust funds involves certain risks and considerations associated generally with making investments in securities. The value of the Fund's investments may be affected generally by factors affecting financial markets, such as price and volume, volatility in interest rates, currency exchange rates, changes in regulatory and administrative policies of the Government or any other appropriate authority (including tax laws) or other political and economic developments.

We have not authorised any person to give any information or make any representations, either oral or written, not stated in this Prudential Master Prospectus in connection with issue of Units under the Fund. You are accordingly advised not to rely upon any information or representations not incorporated in this Prudential Master Prospectus. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this Prudential Master Prospectus or which are inconsistent with the information contained herein shall be solely at your own risk.

### THE DEED

Copies of the Deed may be obtained from us at a cost of RM20.00 each. Alternatively, the Deed may be viewed free of charge at our offices during normal business hours.

### PROSPECTUS OF THE TARGET FUND

Copies of the Prospectus of the Target Fund may be obtained from us at our Head Office or may contact any of our customer service personnel at 03-23321000 during normal business hours.

### ANTI-MONEY LAUNDERING POLICY

We have anti money laundering policies in place where we and our approved Authorised Distributors will perform checks on all customers without exception. Application for Units must be accompanied by proper identification documents for our verification. All customers will be checked against various reliable sources for money laundering information. Enhanced due diligence process will be conducted on high risk customers which would require our top management's review. Any cases which are suspicious will be reported to our internal Money Laundering Prevention Officer who is the Compliance Officer. The matter will then be reported to the Securities Commission Malaysia and Bank Negara Malaysia.

For compliance with applicable anti-money laundering laws and guidelines, we or our approved Authorised Distributors reserve the right to request such information as may, in our opinion or our approved distributor's opinion, be necessary to verify the identity of an applicant.

Money Laundering is a process intended to conceal the benefits derived from unlawful activities which are related, directly or indirectly, to any serious offence so that they appear to have originated from a legitimate source.

The Anti-Money Laundering Act 2001 was passed by Parliament in 2001 and gazetted as law in 2003. Now, the Act has been expanded to include Anti-Terrorism Financing. The Financial Intelligent Unit (FIU) of Bank Negara Malaysia (BNM) has been established to carry out the functions as the competent authority under the AMLA. All market intermediaries under the Capital Market and Services Act 2007 are obliged to comply with the provisions of the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

Under the AMLA, any person who:

- (a) engages in, or attempts to engage in; or
- (b) abets the commission of, money laundering, commits an offence and shall on conviction be liable to a fine not exceeding five million ringgit or to imprisonment for a term not exceeding five years or both.

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## 19. DOCUMENTS AVAILABLE FOR INSPECTION

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The following documents, for a period of not less than 12 months from the date of this Prudential Master Prospectus, may be inspected at the respective Trustee's and/or our offices (where applicable) without charge:

- the Deed;
- any material contract or document referred to in this Prudential Master Prospectus;
- the latest annual and interim reports of the Funds;
- all reports, letters or other documents, valuations and statements by any expert, any part of which is reproduced or referred to in this Prudential Master Prospectus;
- our audited financial statements and that of the Funds for the current financial year (where applicable) and the last three financial years, or from date of commencement, if less than three years, preceding the date of this Prudential Master Prospectus; and
- any consent given by experts or persons whose statement appears in the Prudential Master Prospectus.

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## 20. DIRECTORS' DECLARATION

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This Prudential Master Prospectus dated 15 July 2011 has been reviewed and approved by us the Directors of Prudential Fund Management Berhad and we collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, we confirm to the best of our knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Prudential Master Prospectus dated 15 July 2011 false or misleading.

**Directors:**

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Dato' Tharmaratnam a/l Kanagaratnam

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Ho Yik

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Cheah Lee Ling

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Tan Sri Datuk Abdul Rahim bin Haji Din

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Julian Christopher Vivian Pull

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

## 21. LIST OF DISTRIBUTION CHANNELS

### **AFFIN BANK BERHAD**

17th Floor, Menara Affin  
80 Jalan Raja Chulan  
50200 Kuala Lumpur  
**Tel:** (603) 2055 9000  
**Fax:** (603) 2026 1415  
www.affinbank.com.my

### **ALLIANCE BANK MALAYSIA BERHAD**

Menara Multi-Purpose  
Capital Square  
8 Jalan Munshi Abdullah  
50100 Kuala Lumpur  
**Tel:** (603) 2094 8800  
**Fax:** (603) 2691 9891  
www.alliancebank.com.my

### **AMBANK (M) BERHAD**

Wealth Management Department,  
Level 31, Menara AmBank,  
No. 8 Jalan Yap Kwan Seng,  
50450 Kuala Lumpur  
**Customer Care:** 1300 80 8888 (domestic)  
**Tel:** (603) 2178 8888  
**Email:** customercare@ambankgroup.com

### **AMINVESTMENT BANK BERHAD**

18th Floor, Bangunan AmBank Group  
55 Jalan Raja Chulan  
50200 Kuala Lumpur  
**Tel:** (603) 2036 2633  
www.ambankgroup.com

### **ASM INVESTMENT SERVICES BERHAD**

Ground Floor, Wisma ASMB, 1A, Jalan Lumut  
P.O.Box 10701,  
50722 Kuala Lumpur  
**Tel:** (603) 4145 3800  
**Fax:** (603) 4145 3901  
www.asmb.com.my

### **BANK KERJASAMA RAKYAT MALAYSIA BERHAD**

#### **Financial Planning Services**

Level 15, Bangunan PERKIM,  
150, Jalan Ipoh  
51200 Kuala Lumpur  
**Tel:** (603) 4027 2538  
**Fax:** (603) 4027 2582

### **CIMB BANK BERHAD & ITS BRANCHES NATIONWIDE**

#### **Main Office**

19th Floor, Menara Bumiputera-Commerce  
11 Jalan Raja Laut  
50350 Kuala Lumpur  
**Tel:** 1-300-880-900  
www.cimbbank.com.my

### **CIMB INVESTMENT BANK BERHAD**

Lot 7-01, Level 7, Tower Block  
Menara Milenium  
Jalan Damanlela  
Damansara Heights  
50490 Kuala Lumpur  
**Tel:** (603) 2087 8688  
**Fax:** (603) 2087 8638  
www.cimbbank.com.my

### **CITIBANK BERHAD**

Menara Citibank  
165 Jalan Ampang  
50450 Kuala Lumpur  
**Tel:** (603) 2383 0000  
www.citibank.com.my

### **ECM LIBRA INVESTMENT BANK BERHAD**

1st, 2nd & 3rd Floor  
Wisma Genting  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
**Tel:** (603) 2178 1888  
**Fax:** (603) 2032 5035

### **EON BANK BERHAD**

12th Floor, Menara EON Bank  
288, Jalan Raja Laut  
50350 Kuala Lumpur  
**Tel:** (603) 2694 1188  
**Fax:** (603) 2694 9588  
www.eonbank.com.my

### **HONG LEONG BANK BERHAD**

Level 3A, Wisma Hong Leong,  
18 Jalan Perak,  
50450 Kuala Lumpur  
**Tel:** (603) 2164 2828  
**Fax:** (603) 2164 1516  
www.hlb.com.my

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**HSBC AMANAH MALAYSIA BERHAD**

No 2 Leboh Ampang  
50100 Kuala Lumpur  
**Tel:** (603) 2070 0744  
**Fax:** (603)-2070 1146  
www.hsbcamanah.com.my

**HSBC BANK MALAYSIA BERHAD**

2 Leboh Ampang  
50100 Kuala Lumpur  
**Tel:** (603) 2070 0744  
**Fax:** (603)-2070 1146  
www.hsbc.com.my

**iFAST CAPITAL SDN BHD**

Level 28, Menara Standard Chartered,  
No 30 Jalan Sultan Ismail,  
50250 Kuala Lumpur,  
Malaysia  
**Tel:** (603) 2149 0600

**KENANGA FUND MANAGEMENT BERHAD**

(formerly known as Kenanga Unit Trust Berhad)  
5.06, 5th Floor, Kenanga International  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
**Tel:** (603) 2057 3688  
**Fax:** (603) 2057 3788  
**Toll Free Line:** 1-800-88-3737  
www.kenanga.com.my

**KUWAIT FINANCE HOUSE (MALAYSIA) BERHAD**

Level 18, Tower 2, Etiqa Twins  
11 Jalan Pinang  
50704 Kuala Lumpur  
**Tel:** (603) 2055 7777

**MALAYAN BANKING BERHAD**

Menara Maybank  
100 Jalan Tun Perak  
50050 Kuala Lumpur  
**Tel:** (603) 2070 8833  
**Fax:** (603) 2070 2611

**OCBC AL-AMIN BANK BERHAD**

25th Floor, Wisma Lee Rubber  
1 Jalan Melaka  
50100 Kuala Lumpur  
**Tel:** (603) 2034 5034  
**Fax:** (603) 2698 4363  
www.ocbc.com.my

**PHILLIP MUTUAL BERHAD**

B-2-7, Block B Level 2 Unit 7 Megan Avenue II  
No. 12 Jalan Yap Kwan Seng  
50450 Kuala Lumpur  
**Tel:** (603) 2783 0300  
**Fax:** (603) 2711 3036  
RHB Bank Berhad  
Level 10, Tower One

**RHB CENTRE, JALAN TUN RAZAK**

50400 Kuala Lumpur  
**Tel:** (603) 9287 8888  
**Fax:** (603) 9287 9000

**STANDARD CHARTERED BANK MALAYSIA BERHAD**

16th Floor, Menara Standard Chartered  
No. 30, Jalan Sultan Ismail  
50250 Kuala Lumpur  
**Tel:** (603) 2117 7777  
**Fax:** 2781 7260/59  
www.standardchartered.com.my

**UNITED OVERSEAS BANK (MALAYSIA) BHD**

**Wealth Management**

Level 13, Menara UOB, Jalan Raja Laut,  
50350 Kuala Lumpur  
**Tel:** (603) 2692 7722  
**Fax:** (603) 2691 6113  
www.uob.com.my

**OCBC BANK (MALAYSIA) BERHAD**

Menara OCBC, 18 Jalan Tun Razak  
50050 Kuala Lumpur  
**Tel:** (603) 2034 5034  
**Fax:** (603) 2698 4363  
www.ocbc.com.my

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

**OTHER INFORMATION**

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EXPIRING 29 FEBRUARY 2012 AND 26 MARCH 2012 RESPECTIVELY.

PRUmaster Account Number

**PRUMaster Account Application Form**

**INDIVIDUAL**

In accordance with the requirements of the Capital Markets and Services Act 2007, this application form should not be circulated unless accompanied by the Prospectus. You are advised to read the Prospectus before completing the application form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick [✓] where applicable.

**YOUR DETAILS**

**Full name** (as in NRIC/Passport)

**NRIC (Old)/Passport No.**  **NRIC No. (New)**  -  -

**Date of birth**  -  -  **Place of birth**  **Sex**  Male  Female

**Marital Status**  Single  Married  Widowed  Divorced **Please indicate number of dependents**

**Mother's Maiden Name**

**Nationality/Status**  Malaysian, Bumiputera  Malaysian, Non Bumiputera  Others (Please specify)

**Religion**  Muslim  Non Muslim **Race**  Malay  Chinese  Indian  Kadazan  Iban  Others

**Occupation**

**Education Level**  Primary  Secondary  STPM/Diploma/Pre-U  Degree  Post Graduate

**Annual Household Income**  Below RM18,000  RM18,001-RM36,000  RM36,001-RM60,000  RM60,001-RM96,000  RM96,001 and above

**Source of Income**  Employment  Business  Savings/Inheritance

If you are a Prudential Staff or agent, please specify your staff number/agent code: PFMB/PAMB/PSA

**DETAILS OF YOUR JOINTHOLDER\***

**Full name** (as in NRIC/Passport)

**NRIC (Old)/Passport Birth Certificate**  **NRIC No. (New)**  -  -

**Date of birth**  -  -  **Sex**  Male  Female

**Relationship with you**  Parent  Spouse  Child  Sibling  Relative  Others

**Nationality/Status**  Malaysian, Bumiputera  Malaysian, Non Bumiputera  Others (Please specify)

\* A minor (i.e. below 18 years) cannot be named as a Designated Account Holder. Please read and understand Clause 15 of the Terms and Conditions overleaf. Please provide a copy of the minor's Birth Certificate/NRIC

**CORRESPONDENCE ADDRESS**

**Address details**

**Postcode**  **Town/City**

**State**  **Country**

**Telephone number**  -  (house)  -  (mobile)  
 -  (office) ext  Fax  -

**E-mail address**

By providing your email address and/or mobile number to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email and/or sms to you are deemed to have been sent and received on the date such message is sent.

**DECLARATIONS AND SIGNATURES**

I/We acknowledge that I/we have received, read and understood the latest Prospectus for this Fund and the Terms & Conditions of the PRUMaster Account and I/we undertake to be bound by them for my/our initial and subsequent transactions with Prudential Fund Management. I/we am/are also aware of the fees and charges that I/we will incur directly or indirectly when investing in this Fund.

I/We undertake to be bound by the provisions of the documents constituting the Fund subscribed to as if I was/we were a party thereto.

I am/ we are above 18 years of age as at the date of this application. A copy of my/our NRIC/Passport is/are endorsed.

(For joint applications only) in the absence of expressed instructions, I/we acknowledge that instructions must be given by both of us.

(For application with a designated account holder) As the First Applicant, I agree to name the minor as a Designated Account Holder.

**ALL APPLICANTS MUST SIGN THIS FORM**

**First Applicant**  **Date**

**Second Applicant**  **Date**

For **Joint Application**, please tick (✓) account operating mode for future transactions.

- Both applicants must sign  
 Either applicant to sign

**DETAILS OF PRUDENTIAL AGENT (if applicable)**

**Name**

**Reporting branch**

**PAMB Agent Code**

**FiMM Code**

**PFMB Agent Code**

**Tel No.**

**FOR OFFICE USE ONLY**

**Form verified by**

**Initial**  **Date**

**Processed by**

**Initial**  **Date**

FORM ID

**80200504**

# TERMS AND CONDITIONS OF THE PRUMaster ACCOUNT

By applying for units in any unit trust schemes ("Funds") managed by Prudential Fund Management Berhad (PFMB), the applicant agrees that:

## 1. TERMS AND CONDITIONS

The applicant will be bound by these Terms and Conditions and the terms of the constituting documents (such as the Deed and the Prospectus) of each relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

## 2. INSTRUCTIONS/ VOICE RECORDINGS

- 2.1. All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the PRUMaster Account as named in the PRUMaster Account Application Form ("the Form") or otherwise in writing are binding on the applicant. PFMB shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.
- 2.2. PFMB shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

## 3. AGENTS

- 3.1. If an agent is named in the Form, PFMB is entitled to process any instructions received from such Agent without further reference to the applicant unless PFMB has received prior contrary instructions in writing duly signed by the applicant.
- 3.2. PFMB shall be entitled to regard the Agent as the applicant's agent throughout the period of operation of the PRUMaster Account unless otherwise notified in writing. PFMB shall not be responsible for any action or omission on the part of the Agent and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The applicant shall have no right of action against PFMB in connection with the execution by PFMB of such instructions and undertakes not to make any claim against PFMB in connection thereof.
- 3.3. PFMB reserves the right to reassign another qualified person to replace applicant's agent at any time deemed fit and without having to give any reason whatsoever by prior notice.

## 4. CONFIRMATION ADVICES/ STATEMENTS

- 4.1. Confirmation advices, statements, cheques and other documents shall be sent at the risk of the applicant to the applicant's address as detailed in the Form. If the applicant fails to notify PFMB in writing of any errors in the confirmation advice within 14 days, or in the statement within 30 days of issue, the applicant shall be deemed to have waived any right to raise any objection to pursue any remedies against PFMB or the relevant Trustee(s).

## 5. MONIES

- 5.1. All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.
- 5.2. If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interests, or any returns in the case of Islamic funds) by PFMB by cheque or, at the cost of the applicant, by telegraphic transfer, within 30 calendar days from date of application.
- 5.3. The applicant confirms that PFMB may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by PFMB. Such cheque shall be made payable to the Unit Holder(s) registered from time to time and sent to the last registered address of the Unit Holder(s) on PFMB's computer records unless otherwise notified in writing.
- 5.4. In the absence of any expressed instructions, the applicant hereby authorises PFMB to automatically reinvest any distributions in the relevant Fund(s) without further reference to the applicant.

## 6. REJECTION/ CANCELLATION OF APPLICATION

- 6.1. PFMB as the Manager of the various Funds ("the Manager") is entitled to:
  - a) Reject any PRUMaster Account Application Form which is not completed in full and supported by the requested documents and payments;
  - b) Cancel any units issued if the payment for the units cannot be matched within 7 business days of the receipt of the application or subscription instruction; and
  - c) In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the PRUMaster Account.

## 7. REPRESENTATION

- 7.1. The applicant shall not rely on any information or representations other than those contained in the relevant Deed and Prospectus.

## 8. NOTICES

- 8.1. All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to wilful default or negligence of PFMB, PFMB shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. PFMB shall not be liable for any direct or indirect consequential losses arising from the foregoing.

## 9. INDEMNITY

- 9.1. The applicant hereby indemnifies PFMB and the relevant Trustee(s) and any of their agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with this PRUMaster Account or in connection with PFMB accepting, relying on or failing to act on any instructions given by or on behalf of the applicant unless due to the wilful default or negligence of PFMB.
- 9.2. The applicant acknowledges and accepts that PFMB has absolute discretion to rely on facsimile confirmation from the applicant and undertakes to indemnify and hold harmless PFMB, its employees and agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the applicant's confirmation.

## 10. SET OFF

- 10.1. PFMB is entitled to set off any claim which PFMB or the relevant Trustee(s) may have against any of the assets, units or cash of the applicant held by PFMB or the relevant Trustee(s).

## 11. LEGAL AND TAX IMPLICATIONS

- 11.1. The applicant shall acquaint himself with the relevant tax laws and exchange control regulations in force in the countries of his citizenship, residence or domicile.

## 12. PERSONAL DATA

- 12.1. The applicant may have provided and may, from time to time, provide personal information ("Data") to PFMB. The Data and applicant's investment data with PFMB may be used by PFMB and provided to the relevant Trustee(s), or any of PFMB's holding companies, subsidiaries or associated companies, which provides services to PFMB, within or outside Malaysia, for the purposes of the provision of financial services or any related purposes, including direct marketing.

## 13. MISCELLANEOUS

- 13.1. References to persons included corporations, references to one gender include both genders and references to the singular includes the plural and vice versa.
- 13.2. The PRUMaster Account is personal to the applicant and cannot be changed, assigned or transferred in any way by the applicant.
- 13.3. PFMB reserves the right to vary the Terms and Conditions at any time without notifying the applicant.
- 13.4. If any of these Terms and Conditions is held or deemed to be void or unenforceable, the other Terms and Conditions will remain in full force and effect.

## 14. APPLICABLE LAW

- 14.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia.

## 15. DESIGNATED ACCOUNT HOLDER

- 15.1. The Designated Account Holder will not enjoy the rights of a Joint Holder. In this regard, he/she will not enjoy the rights of a registered holder of the relevant Fund(s):
- 15.2. Upon the death, bankruptcy or insanity of the First Holder or the occurrence of anything which renders the First Holder legally incapable of holding any units and where:
  - a) The Designated Account Holder is a minor (i.e. person below the age of 18 years); or
  - b) The Designated Account Holder has attained the age of majority but has not been registered by PFMB as a Joint Holder, any person becoming entitled to the Units held by the First Holder may apply to PFMB to be registered as the Unit Holder in place of the First Holder in question. Such application shall be in such form as PFMB may prescribe and shall be accompanied by such evidence as PFMB may require of that person's right to be so registered.
- 15.3. Upon attaining the age of majority, the Designated Account Holder may be registered by PFMB as a Joint Holder, subject to written authorization from the First Holder. Additional documentation may be required at the discretion of PFMB.

In accordance with the requirements of the Capital Markets and Services Act 2007, this application form should not be circulated unless accompanied by the Prospectus. You are advised to read the Prospectus before completing the application form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick [✓] where applicable.

PRUmaster Account Number

**PRUMaster Account Application Form**

**NON-INDIVIDUAL**

**YOUR DETAILS**

**Full name**  
(as in Certificate of Incorporation)

**Company Registration No.**

**Nature of Business**

**Status**

Incorporated in Malaysia, Bumiputra Controlled

Incorporated in Malaysia, Non Bumiputra Controlled

Incorporated outside Malaysia, Please specify

**Source of Income**

Disposal of non-core business/asset/investments

Fund raising exercise such as rights issue

Cash in hand/surplus funds/working capital

**Contact Person (1)**

**Designation**  **Department**

**Tel No**  -  ext   fax  -

**Office Email Address**

**Contact Person (2)**

**Designation**  **Department**

**Tel No**  -  ext   fax  -

**Office Email Address**

By providing your email address and/or mobile number to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email and/or sms to you are deemed to have been sent and received on the date such messages is sent.

Please refer to clause 16 of the Terms and Conditions (overleaf) to ascertain the documents required to be submitted with this application

**CORRESPONDENCE ADDRESS**

**Address details**

**Postcode**  **Town/City**

**State**  **Country**

**Telephone number**  -  (office) ext   Fax  -

**DECLARATIONS AND SIGNATURES**

I am/We are a legally incorporated Corporation. A copy of our Certificate of Incorporation is enclosed.

I am/We are duly authorised officer(s) of the Corporation, and warrant that the Corporation has the power and capacity to enter into this agreement and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporation's list of authorised signatories.

I/We do declare and represent that as at the date hereof, I/we am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.

I/We as director(s) of the Corporation do hereby declare and represent that as at this date, the Corporation is not wound up nor has there been any winding-up petition presented to the Corporation. I/we am/are are also aware of the fees and charges that I/we will incur directly or indirectly when investing in this Fund.

**Distribution Instruction**

In the absence of expressed instruction, I/we agree that any distribution will be automatically reinvested into further Units in the relevant Fund.

**ALL APPLICANTS MUST SIGN THIS FORM**

Company Stamp/ Common Seal

First Applicant  
Authorised Signatory(ies)  Date

Company Stamp/ Common Seal

Second Applicant  
Authorised Signatory(ies)  Date

**DETAILS OF PRUDENTIAL AGENT (if applicable)**

Name

Reporting branch

PAMB Agent Code

FIMM Code

PFMB Agent Code

Tel No.

**FOR OFFICE USE ONLY**

Form verified by

Initial  Date

Processed by

Initial  Date

For Joint Application, please [ ✓ ] account operating mode for future transactions

As per board resolution  As per MAA

FORM ID

**80200504**



# TERMS AND CONDITIONS OF THE PRUMaster ACCOUNT

By applying for units in any unit trust schemes ("Funds") managed by Prudential Fund Management Berhad (PFMB), the applicant agrees that:

## 1. Terms and Conditions

The applicant will be bound by these Terms and Conditions and the terms of the constituting documents (such as the Deed and the Prospectus) of each relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

## 2. Instructions/Voice Recordings

- All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the PRUMaster Account as named in the PRUMaster Account Application Form ("the Form") or otherwise in writing are binding on the applicant. PFMB shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.
- PFMB shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

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- PFMB reserves the right to reassign another qualified person to replace applicant's agent at any time deemed fit and without having to give any reason whatsoever by prior notice.

## 4. Confirmation advices/statements

- Confirmation advices, statements, cheques and other documents shall be sent at the risk of the applicant to the applicant's address as detailed in the Form. If the applicant fails to notify PFMB in writing of any errors in the confirmation advice within 14 days, or in the statement within 30 days of issue, the applicant shall be deemed to have waived any right to raise any objection to pursue any remedies against PFMB or the relevant Trustee(s).

## 5. Monies

- All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.
- If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interests, or any returns in the case of Islamic funds) by PFMB by cheque or, at the cost of the applicant, by telegraphic transfer, within 30 calendar days from date of application.
- The applicant confirms that PFMB may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by PFMB. Such cheque shall be made payable to the Unit Holder(s) registered from time to time and sent to the last registered address of the Unit Holder(s) on PFMB's computer records unless otherwise notified in writing.
- In the absence of any expressed instructions, the applicant hereby authorises PFMB to automatically reinvest any distributions in the relevant Fund(s) without further reference to the applicant.

## 6. Rejection/ Cancellation of Application

- PFMB as the Manager of the various Funds ("the Manager") is entitled to:
  - Reject any PRUMaster Account Application Form which is not completed in full and supported by the requested documents and payments;
  - cancel any units issued if the payment for the units cannot be matched within 7 business days of the receipt of the application or subscription instruction; and
  - In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the PRUMaster Account.

## 7. Representation

- The applicant shall not rely on any information or representations other than those contained in the relevant Deed and Prospectus.

## 8. Notices

- All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to wilful default or negligence of PFMB, PFMB shall not be responsible for an inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. PFMB shall not be liable for any direct or indirect consequential losses arising from the foregoing.

## 9. Indemnity

- The applicant hereby indemnifies PFMB and the relevant Trustee(s) and any of their agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with this PRUMaster Account or in connection with PFMB accepting, relying on or failing to act on any instructions given by or on behalf of the applicant unless due to the wilful default or negligence of PFMB.
- The applicant acknowledges and accepts that PFMB has absolute discretion to rely on facsimile confirmation from the applicant and undertakes to indemnify and hold harmless PFMB, its employees and agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the applicant's confirmation.

## 10. Set Off

- PFMB is entitled to set off any claim which PFMB or the relevant Trustee(s) may have against any of the assets, units or cash of the applicant held by PFMB or the relevant Trustee(s).

## 11. Legal and Tax Implications

- The applicant shall acquaint himself with the relevant tax laws and exchange control regulations in force in the countries of his citizenship, residence or domicile.

## 12. Personal Data

- The applicant may have provided and may, from time to time, provide personal information ("Data") to PFMB. The Data and applicant's investment data with PFMB may be used by PFMB and provided to the relevant Trustee(s), or any of PFMB's holding companies, subsidiaries or associated companies, which provides services to PFMB, within or outside Malaysia, for the purposes of the provision of financial services or any related purposes, including direct marketing.

## 13. Miscellaneous

- References to persons included corporations, references to one gender include both genders and references to the singular includes the plural and vice versa.
- The PRUMaster Account is personal to the applicant and cannot be changed, assigned or transferred in any way by the applicant.
- PFMB reserves the right to vary the Terms and Conditions at any time without notifying the applicant.
- If any of these Terms and Conditions is held or deemed to be void or unenforceable, the other Terms and Conditions will remain in full force and effect.

## 14. Applicable Law

- These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia

## 15. Designated Account Holder

- The Designated Account Holder will not enjoy the rights of a Joint Holder. In this regard, he/she will not enjoy the rights of a registered holder of the relevant Fund(s).
- Upon the death, bankruptcy or insanity of the First Holder or the occurrence of anything which renders the First Holder legally incapable of holding any units and where:
  - The Designated Account Holder is a minor (i.e. person below the age of 18 years); or
  - The Designated Account Holder has attained the age of majority but has not been registered by PFMB as a Joint Holder, any person becoming entitled to the Units held by the First Holder may apply to PFMB to be registered as the Unit Holder in place of the First Holder in question. Such application shall be in such form as PFMB may prescribe and shall be accompanied by such evidence as PFMB may require of that person's right to be so registered.
- Upon attaining the age of majority, the Designated Account Holder may be registered by PFMB as a Joint Holder, subject to written authorization from the First Holder. Additional documentation may be required at the discretion of PFMB.

## 16. Documents required

- The following documents must be forwarded together with this Form. The Manager may request for additional documents, if necessary.

Entity	Documents Required			
	Certificate of incorporation	Form 24 & 49	Memorandum and Articles of Association or Constitution By Laws	Company (include signatures) Resolution specimen
Malaysian Company (Berhad/ Sdn Bhd)	✓	✓	✓	✓
Partnership	✓			
Sole Proprietor	✓			
	Include photocopy of I/C			
Society	✓		✓	

**Prudential Fund Management Berhad** (531241-U)  
Level 12, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur  
General Line (603) 2052 3388 Customer Service (603) 2332 1000  
Fax (603) 2052 3366/ (603) 2026 5791 Email pfmbsevice@prudential.com.my

In accordance with the requirements of the Capital Markets and Services Act 2007, this application form should not be circulated unless accompanied by the Prospectus. You are advised to read the Prospectus before completing the application form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick [✓] where applicable.

PRUmaster Account Number

**TRANSACTION FORM**

SWITCH  BUY  SELL

(Please indicate one transaction only)

Promotion Code (if applicable)

**YOUR DETAILS**

Full name (as in NRIC/Passport)

NRIC (Old)/(New)/Passport No.  Contact Number  -

Institutional Applicants Company name

Registration No.  Person to contact

Contact Number  -  Ext

**SWITCH FROM**

Name of Fund  Amount in  Units  ,  ,  -

Switch to the following Fund(s) listed in the section below  RM  ,  ,  -

Note: If you switch from a no-load fund (eg. PRUbond fund) to a front end load fund (eg. PRUsmall cap fund), you will incur the latter fund's front end load (i.e. sales charge)

**SWITCH TO**

Name of Fund	RM	Units	Switch %	Investment Type		Distribution instruction	
				Initial	Additional	Reinvest	Cheque
1 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**BUY**

Name of Fund(s)	RM	Units	Investment Type		Distribution instruction	
			Initial	Additional	Reinvest	Cheque
1 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Total</b>	<input type="text"/>	<input type="text"/>				

Cash (Please attach original cash deposit slip)  Cheque/Bank Draft No  (payable to PRUDENTIAL FUND MANAGEMENT BERHAD)

EPF Investment Scheme  Online Transfer (Please enclose online transfer statement)

**SELL**

Full redemption  Partial Redemption

**Payment Mode**

PRUdirect (if you have signed up this facility with PFMB)  Cheque via ordinary mail  Credit into account

Name of Funds  RM  Units

1   |  || 2 |  |  |
| 3 |  |  |

Account No

Bank Name: MBB/SCB/HSBC

Other

**DECLARATIONS AND SIGNATURES**

I/We acknowledge that I/we have received, read and understood the latest Prospectus for this Fund, the Terms & Conditions of the PRUmaster Account and the Unit Trust Loan Financing Risk Disclosure Statement and I/we undertake to be bound by them for my/our initial and subsequent transactions with Prudential Fund Management. I/we am/are also aware of the fees and charges that I/we will incur directly or indirectly when investing in this Fund.

I/We agree to be bound by the notes, terms and conditions stated in this form. I/we also acknowledge and accept that Prudential Fund Management has absolute discretion to reply on facsimile confirmation from the applicants and undertakes to indemnify a hold harmless Prudential Fund Management Berhad, its employees and agents against all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation. I/we are also aware that cancellation of any requests are not allowed once Prudential Fund Management Receives this form.

**ALL APPLICANTS MUST SIGN THIS FORM**

First Applicant  Date

Second Applicant  Date

**DETAILS OF PRUDENTIAL AGENT (if applicable)**

Name

Reporting branch

PAMB Agent Code

FIMM Code

PFMB Agent Code

Tel No.

**FOR OFFICE USE ONLY**

Form verified by

Initial  Date

Processed by

Initial  Date

FORM ID

**80201901**

## Fund Management Loan Financing Risk Disclosure Statement

Investing in a unit trust scheme with borrowed money is more risky than investing with your own savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the potential for losses as well as gains.
2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold to settle your loan.
4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you are in doubt in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

Acknowledgement of Receipt of Risk Disclosure Statement.

I acknowledge that I have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Full Name: \_\_\_\_\_

## GENERAL INFORMATION ON PAYMENT

1. Cheque/bank drafts should be crossed and made payable to "PRUDENTIAL FUND MANAGEMENT BERHAD" and must be drawn on a bank located in Malaysia. The investor should write his/her full name and NRIC No. on the back of each cheque. The cheque(s)/bank draft(s) must be attached to this Transaction Form.
2. Alternatively, the investor may bank-in cash or deposit his/her cheques into any of the bank account stated on the previous side. The bank-in slip must be attached to this Transaction Form. It must clearly show the investor's full name, NIRC No., PRUMaster Account number (if any), amount remitted and name of the Fund(s) that he/she wishes to buy.
3. If the investor wishes to invest regularly using post-date cheques, he/she may attach payments for a validity period of not less than 2 months and not exceeding one year from his/her application.
4. If the investor invests regularly using the bank's direct debit facility, he/she must fill up the direct debit form from the relevant bank and attach it to this Transaction Form.

## DIRECT DEBIT VIA FPX

1. Financial Process Exchange (FPX) is a collection model that directly debits your bank account by giving authorization to PFMB to initiate the transactions. You are to complete the FPX Collection Application Form authorizing PFMB to debit account at a certain amount and on a specified date. This is a FREE facility provided to PFMB investors.
2. The participating banks are:
  - Bank Islam • CIMB Bank • Hong Leong Bank • Public Bank • RHB Bank • Maybank
  - Citibank • Deutsche Bank • HSBC Bank • OCBC Bank • Standard Chartered BankThe above list is non-exhaustive as the service provider will review the list from time to time.
3. PFMB requires one (1) month to process and register your application with the service provider. Therefore, you are advised to submit the application one month prior to the deduction date. For example, if you wish to commence deduction starting from 28 June 2007, application should be submitted to PFMB by 27 May 2007.
4. Investment pricing will be based on next business day closing price from the date of the deduction.

## PRUDENTIAL FUND MANAGEMENT BERHAD ACCOUNTS FOR CASH PAYMENTS AND ONLINE TRANSFER

Name of Bank : Standard Chartered Bank  
Account Name : Prudential Fund Management Berhad  
Account No. : 312-1-4358303-2

Name of Bank : HSBC Bank Malaysia Berhad  
Account Name : Prudential Fund Management Berhad  
Account No. : 305-417255-101

Name of Bank : Malayan Banking Berhad  
Account Name : Prudential Fund Management Berhad  
Account No. : 514011576079

Name of Bank : Deutsche Bank (Malaysia) Berhad  
Account Name : Prudential Fund Management Berhad  
Account No. : 0003111-00-0

## PRE-INVESTMENT FORM

**FIMM**  
Federation of Investment Managers Malaysia

**ATTENTION UNIT TRUST INVESTORS IMPORTANT!**  
Your Unit Trust Consultant (UTC) is required to explain all of the following to you

Signing this form does not preclude you from taking action against relevant party/parties under any circumstances.

### Do You Know?

1) You can buy unit trusts either through a Unit Trust Consultant (UTC), Institutional Unit Trust Advisers (IUTA), Corporate Unit Trust Advisers (CUTA) or directly from Unit Trust Management Company (UTMC) or online, but each has different sales charge and level of service. Choose the one that best suits your needs.

2) If you redeem your units in a unit trust fund and then purchase units in another, you will probably have to pay a sales charge. However, if you switch from one fund to another managed by the same UTMC, it is likely that you may not have to pay any sales charge. Ask about switching before you redeem.

3) Different types of unit trust funds carry different levels of risk. Some are higher in risk than others. Ask about the risks before investing in a fund. Make sure you know what your fund is investing in.

4) If you are a first time investor in a UTMC, you may be eligible for cooling-off rights, whereby you can change your mind within six (6) business days after investing and withdraw your unit trust investment. Ask about your eligibility for cooling-off.

Yes(✓)/  
No(X)

5) Your UTC may represent a company that uses a nominee system and your rights as a unit holder may be limited if you invest in unit trust funds through it. If his or her company uses a nominee system, ask if your rights as a unit holder will be limited in any way.

### You Should Also Know

a) Only registered UTCs are allowed to sell unit trust funds. Your UTC should show you a valid authorisation card confirming that he/she is registered with the Federation of Investment Managers Malaysia (FIMM).

b) A unit trust fund may only be offered to the public if it is approved by the Securities Commission Malaysia (SC). Go to [www.sc.com.my](http://www.sc.com.my) for a list of unit trust funds currently available in the market or call 603-6204 8777 for assistance.

c) When you buy into a unit trust fund, you should be given the latest copy of prospectus for free. Read the prospectus carefully; understand its contents before investing.

d) You may have to pay direct and indirect fees and possibly other charges too. Ask about applicable fees.

e) If you have concerns or complaints about any unit trust fund, you can contact FIMM at 603-2092 3800 ([www.fimm.com.my](http://www.fimm.com.my)) or the Investor Affairs & Complaints Department of the SC at 603-6204 8999.

f) You should not make payment in cash to the UTC or issue a cheque in the name of UTC.

### Investor's Confirmation

I/We confirm that the UTC has explained all the points overleaf to me/us.

#### 1) Applicant

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC/Identification Number/Passport No.: \_\_\_\_\_

Date : \_\_\_\_\_

#### 2) Joint Applicant (if applicable)

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC/Identification Number/Passport No.: \_\_\_\_\_

Date : \_\_\_\_\_

#### Unit Trust Consultant's Declaration

I declare that I have explained the points overleaf and the investor(s) understand(s) them.

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC/Identification Number/Passport No.: \_\_\_\_\_

Registered as UTC of UTMC/IUTA/CUTA\*: \_\_\_\_\_

\*Delete where not applicable.



**Prudential Fund Management Berhad** (531241-U)

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**General Line:** 603-2052 3388 **General Fax Line:** 603-2070 6129

**Customer Service Line:** 603-2332 1000 **Customer Service Fax Line:** 603-2026 5577

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