

20 January 2012

To: Unit holders of the PRU Monthly Income Plan (Class A / Class M)

Dear Sir / Madam

Distribution rates for PRU Monthly Income Plan (Class A & Class M)

Thank you for your subscription to the PRU Monthly Income Plan ("Fund"). The investment objective of the Fund is to seek to provide investors with regular income and capital growth by investing:

- (i) 30% to 70% of its assets into the Luxembourg domiciled International Opportunities Funds - US High Yield Bond; and
- (ii) 30% to 70% of its assets into the Luxembourg domiciled International Opportunities Funds - Asian Bond.

The Fund may in addition, at the Manager's absolute discretion, invest up to 20% of its assets in any other Asia Pacific investments (including real estate investment trusts, dividend yielding equities and any other sub-funds of the International Opportunities Funds, subject to the prior approval of the Authority where necessary).

We are pleased to inform you that the Fund intends to continue with the following distribution for the eighth year of the Fund's inception*:

- 5 cents per Class A Unit (i.e. 5% computed based on the initial issue price of S\$1.00), as of the Distribution Date in respect of Class A; and
- 0.4 cents per Class M Unit per month (i.e. 0.4% computed based on the initial issue price of S\$1.00) in respect of the next 11 months and a payment of 0.6 cents per Class M Unit (i.e. 0.6% computed based on the initial issue price of S\$1.00) in respect of the 12th month, as of the relevant Distribution Dates in respect of Class M.

"Distribution Date" in respect of Class A shall be 31 January 2013 (or the next Business Day, if that day is not a Business Day) and in respect of Class M, shall be the last Business Day of every calendar month or such other dates as the Manager may in its absolute discretion determine. The first Distribution Date for the eighth year of the Fund's inception in respect of Class M shall be 29 February 2012 (or the next Business Day, if that day is not a Business Day), or such other date as the Manager may, with notification to the Trustee, determine. Please refer to the prospectus relating to the Fund for further information on the Distribution policy.

* Please see the section on *Important Information*.



This notice has been provided for your information only. Should you have any queries on the above, please do not hesitate to contact us at 6349 9100 or any of our appointed distributors for clarification.

Prudential Asset Management (Singapore) Limited

Important Information

The name of the fund “PRU Monthly Income Plan” should not be taken as implying that monthly or regular distributions in respect of units will be made.

Distributions are at the discretion of Prudential Asset Management (Singapore) Limited (“the Manager”) and there is no guarantee that any distribution will be made and if distributions are made, such distributions are not in any way a forecast, indication or projection of the future or likely performance/distribution of the Fund. The making of any distribution shall not be taken to imply that further distributions will be made. The Manager may also vary the frequency and/or amount of the distributions made.

Distribution payout shall, at the sole discretion of the Manager, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). When distributions are declared and paid out (including out of capital) with respect to the Fund, the net assets attributable to the relevant Class of Units will stand reduced by an amount equivalent to the product of the number of Units outstanding and distribution amount declared per Unit. Payout is computed based on S\$1.00 initial issue price.

Please note that past performance of the Fund is not necessarily indicative of the future or likely performance of the Fund.

The Manager is an ultimately wholly-owned subsidiary of Prudential plc of the United Kingdom. The Manager and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.