

20 April 2012

Notice to Unitholders of the Eastspring Investments Funds – Monthly Income Plan

Dear Unitholder,

Eastspring Investments (Singapore) Limited
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#32-01 018983

You are currently invested in Eastspring Investments Funds – Monthly Income Plan (formerly known as “PRU Monthly Income Plan”)(the “**Fund**”), a sub-fund of Eastspring Investments Funds (formerly known as “Prudential Funds”).

We, Eastspring Investments (Singapore) Limited (the “**Manager**”), the manager of the Fund, wish to inform you that we will be changing the benchmark of the Fund from the 12-month Singapore Dollar fixed deposit rate to a new benchmark consisting of 50% JP Morgan Asia Credit Index and 50% BofA Merrill Lynch US High Yield Constrained Index, hedged to Singapore Dollars **with effect from 1 June 2012**.

The Fund invests substantially in Eastspring Investments - Asian Bond Fund and Eastspring Investments - US High Yield Bond Fund. The new benchmark is a composite of the benchmarks of the two underlying funds which will better reflect the investment focus and risk of the Fund. For more details, please refer to the attached FAQ.

There is no change to the way in which the Fund is managed.

This notice is for your information only and no action on your part is required.

If you have any questions regarding your investment, please do not hesitate to contact us at (65) 6349 9711 or your relationship manager during normal business hours.

Thank you for your valuable support and we look forward to continually serving you.

Eastspring Investments (Singapore) Limited

Eastspring Investments Funds – Monthly Income Plan (the “Fund”)

FAQ on Change of Benchmark

1. What is the change?

Current benchmark

The benchmark before the change is the 12-month Singapore Dollar Fixed Deposit Rate

New benchmark

The new benchmark shall be a composite benchmark consisting of 50% JP Morgan Asia Credit Index + 50% BofA Merrill Lynch US High Yield Constrained Index, hedged to Singapore Dollars

2. Reason for the benchmark change?

The Fund invests substantially in the Eastspring Investments - Asian Bond Fund and the Eastspring Investments - US High Yield Bond Fund. The new benchmark is a composite of the benchmarks of the two underlying funds which will better reflect the investment focus, risk and relative performance of the Fund.

3. When does the benchmark change take effect?

The effective date of the change is 1 June 2012.

4. How will the benchmark performance be calculated after the change?

From the inception date of the Fund to 31 May 2012, the benchmark return shall be calculated using the old benchmark, the 12-month Singapore Dollar Fixed Deposit Rate. From 1 June 2012, the benchmark return shall be calculated by combining the old benchmark (for the period since inception up to 31 May 2012) with the new benchmark to show them as one over a longer time period.

5. Will the change in the Fund’s benchmark affect the way the Fund is managed?

No. The change in benchmark will not impact the way the Fund is managed.