

## FUND OBJECTIVE

Seeks to achieve steady capital growth in the medium to long-term through investments in a diversified portfolio of ETFs.

## REVIEW & OUTLOOK

The US GDP broadly met expectations, growing at an annual rate of 3.2% in 4Q2010. The US Fed raised their 2011 growth forecast range to 3.4%-3.9%, suggesting that Fed is more confident about the economic recovery. Despite the more upbeat growth outlook, the economy continues to face a major hurdle as the jobless rate is expected to remain high at around 9% this year.

Rising inflationary pressures seem to be causing uneasiness among Europe's central bankers as inflation rose to a 2.4% rate in January, the fastest since October 2008, breaching the European Central Bank's 2% target for a second consecutive month. However, the region's economic recovery appears to be gaining momentum with a rise in November's industrial new orders. But like the US, the labor market is presenting a major hurdle with sluggish employment growth as the corporate sector still reluctant to expand.

Japan's one-notch credit rating downgrade to AA- by S&P, triggered by the country's lack of a sound strategy to tackle its debt burden, generated some pessimism. Nonetheless there was limited impact on stocks due to the low level of foreign ownership. December exports grew stronger than expected, up 13% from a year earlier, thanks to strong demand from China and the US. Unlike its regional neighbours, Japan's December core consumer prices fell for 22 straight months.

Driven by unrest in the Middle East, worries over the impact of rising oil prices on inflation and a continued outflow of funds from emerging markets (EM) to developed markets, EM fell 1.0%. Despite the civil unrest in the Middle East, the Europe Middle East and Africa (EMEA) was the best performing region, rising 4.8%. Latin America (LatAm) rose 1.9% as the region was boosted by a rise in Brazilian equities on strong energy and financials performance.

## FUND MANAGER

### **Yvonne Tan Hong Yearn** Senior Fund Manager

Yvonne Tan Hong Yearn joined PFMB on 1 December 2006 as Senior Fund Manager and is designated to manage the Shariah offshore funds. She

holds a BSc (First Honours) from University Putra Malaysia in 1994. She graduated from the Association of International Accountants, United Kingdom in 1993. She is a CFA Charterholder since September 1998.

Ms. Yvonne has 14 years of experience in the investment industry comprising 8 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 totaling to almost RM 1 billion. She is also one of the co-founders of Corston Smith Asset Management Pte Ltd, Singapore and Bumiwerks

Asset Management Sdn Bhd. In line with her commission as Senior Fund Manager, Ms. Yvonne obtained her Fund Manager's Representative license in March 2006 from the Securities Commission.

## BENCHMARK

MSCI AC World Index

100%

We recommend that you read and understand the Prudential Master Prospectus before investing. To invest, obtain a current Master Prospectus & Application Form from the head office of Prudential Fund Management Berhad or any approved distributor. A copy of the Prudential Master Prospectus dated 15 July 2010 and Supplemental Master Prospectus dated 1 October 2010 have been registered and lodged with the Securities Commission, who takes no responsibility for its contents. There are fees and expenses involved in investing in the funds. We suggest that you consider these charges carefully prior to making an investment. Past performance and income distributions are not guaranteed and may not be reflective of future performance and income distributions. Unit prices and income distributions, if any, may fall and rise. In the event that there is a discrepancy of information between the fact sheet and the prospectus, the information in the Prospectus shall prevail.

# PRU *country selection fund*



March 2011  
As at 28 February 2011

## FUND INFORMATION

Launch date	18 March 2008
Fund category (as per Lipper Hindsight)	Equity Global
Fund type	Fund of Funds/Growth
Fund size	RM16,930,000.15
Launch price	RM0.2500
Initial investment (Lump Sum)	RM1000*
(Regular)	RM500*
Subsequent investment (Lump Sum & Regular)	RM100*
Sales charge	Up to 5.50% of the NAV per unit
Annual management fee	1.80% of the NAV per annum
Exit fees	Nil
Annual Expense Ratio as at 31 December 2009 (Source: Annual Report)	2.03%
EPF investment scheme	No

\*OR SUCH AMOUNT WE MAY FROM TIME TO TIME DECIDE

## RISK

	Value
HSBC Risk Classification	5

## FUND NAV

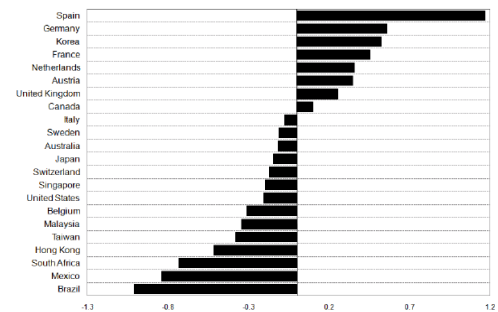
	NAV	RM0.1843	Date
52-Week High	RM0.186	18-Feb-11	
52-Week Low	RM0.1522	5-Jul-10	

## TRAILING RETURNS

	1mth	6mth	1yr	3yrs	5yrs
Absolute Returns to Date	0.88%	19.29%	5.13%	N/A	N/A
Annualized Returns to Date	N/A	N/A	N/A	N/A	N/A

Source : Lipper Hindsight 5, 28 February 2011

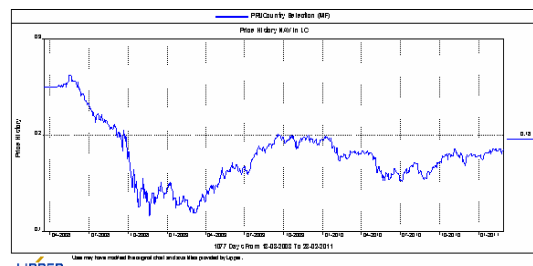
## MARKETS RANKED BY ATTRACTIVENESS SCORE



Source: Factset, MSCI, Datastream, Citi Investment Research and Analysis

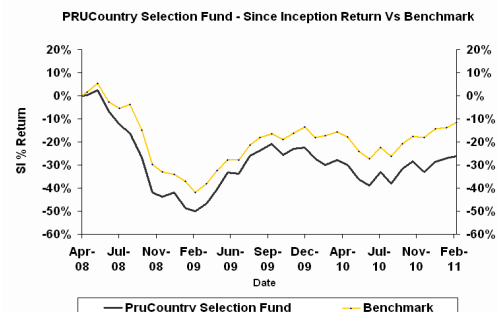
Source: Factset, MSCI, Datastream, Citi Investment Research

## Chart 1: Historical Price of Fund Since Inception



Source: Lipper Hindsight 5, 28 February 2011

## Chart 2: Performance of Fund Since Inception



Source: Lipper Hindsight 5, 28 February 2011.

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