

# PRU *asia pacific equity fund*



March 2011  
As at 28 February 2011

## FUND OBJECTIVE

Seeks to provide medium to long-term capital growth.  
(Note: The Manager regards 3-5 years as medium-term and anything more than 5 years as long-term.)

## REVIEW & OUTLOOK

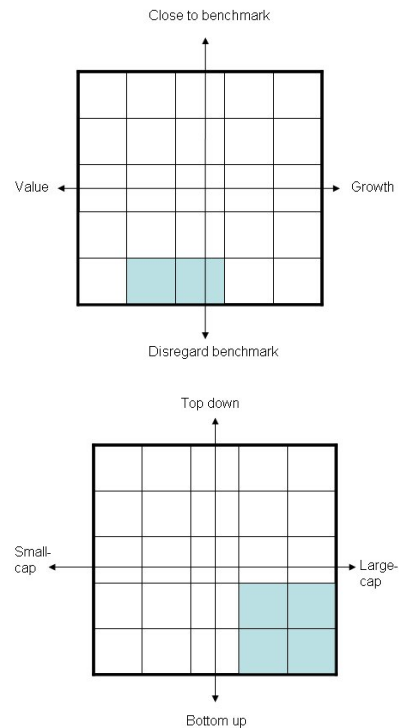
Most Asian equities markets outside of Japan fell in February as political tension in the Middle East and North Africa (MENA) intensified aversion to risk and propped up oil prices which in turn heightened inflation concerns. Protests in Egypt escalated throughout the month prompting President Hosni Mubarak to step down after ruling for three decades. Political unrest swept Tunisia, Yemen, Algeria, Bahrain and Iran. Towards the end of the month, Libya grabbed the spotlight as the country was split between the government's opposition and followers of the Libyan leader Muammar Qaddafi.

Oil prices touched USD100 a barrel for the first time in more than two years as the violence in the MENA stoked concern that supplies will be disrupted should the turmoil spread to other crude oil-producing countries.

Focus was also on tightening measures by various governments. China's central bank raised the benchmark deposit and lending rates by 25 basis points early in the month and later increased the required reserve ratio for commercial banks. Indonesia's central bank raised its key rates in February, joining China, India, South Korea, Thailand and Vietnam in increasing borrowing costs this year.

Within the Asia Pacific ex-Japan region, Japan's Nikkei 225 (+3.77%), Thailand's SET Index (+2.47%) and Indonesia's Jakarta Composite Index (+1.79%) led the gains, while Korea's Kospi Index (-6.30%), Taiwan's TWSE Index (-5.97%) and Singapore's Straits Times Index (-5.32%) showed the worst performance.

## INVESTMENT STYLE



## FUND MANAGER

### Margaret Weir Investment Director

Margaret Weir is an Investment Director focusing on Asian Equities. Margaret joined Prudential Asset Management (PAM) in 2007 in Singapore.

Margaret joined Scottish Provident in 1984 and became Fund Manager for the Far East Unit Trust launched in 1986 for Scottish Equitable. Margaret's role subsequently expanded to encompass all Asia Pacific Equities, including some of the largest pension funds in the UK market. Promoted to Head of Pacific Equities, she led a team managing Asia Pacific Equity portfolios. Scottish Equitable was acquired by Aegon NV in the early 1990' and Margaret continued to perform her role as Head of Pacific Equities up until early 2007.

Margaret has over 24 years of investment experience. Margaret graduated from Strathclyde University in Glasgow with a B.Sc in Technology and Business Studies.

## BENCHMARK

MSCI AC Asia Pacific ex Japan 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 *asia pacific equity fund*

**PRUDENTIAL**  
Fund Management

March 2011  
As at 28 February 2011

## FUND INFORMATION

Launch date	21 July 2005
Fund category (as per Lipper Hindsight)	Equity Asia Pacific ex Japan
Fund type	Equity/Growth
Fund size	RM113,541,422.13
Launch price	RM0.5000
Initial investment (Lump Sum)	RM1000*
(Regular)	RM500*
Subsequent investment (Lump Sum & Regular)	RM100*
Sales charge	Up to 5.00% of NAV per unit
Annual management fee	1.5% of NAV of the Fund p.a.
Exit fees	Nil
Annual Expense Ratio as at 31 March 2010 (Source: Annual Report)	1.75%
EPF investment scheme	No

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

## RISK

	Value
3-YEAR annualised volatility	21.51
3-YEAR annualised sharpe ratio	-0.07
HSBC Risk Classification	5

## FUND NAV

	NAV	Date
52-Week High	RM0.5604	9-Nov-10
52-Week Low	RM0.4521	5-Jul-10

## TRAILING RETURNS

	1 mth	6 mths	1 yr	3 yrs	5 yrs
Absolute Returns to Date	-2.50%	11.62%	8.51%	4.06%	20.48%
Annualised Returns to Date	N/A	N/A	N/A	1.34%	3.80%

MSCI Asia Pacific ex Japan  
Performance figures are sourced from Lipper Hindsight 5 and Bloomberg, 28 February 2011

## CALENDAR YEAR RETURNS

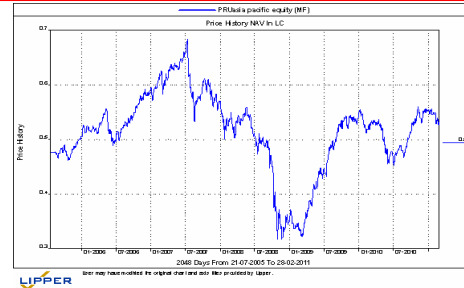
	2008	2009	2010
Fund	-37.34%	53.92%	6.28%
Index	-49.39%	71.85%	6.64%

## 10 LARGEST HOLDINGS\*

Bank Of China	3.27
National Australia Bank	3.25
CNOOC	2.87
Telstra Corporation	2.39
Orica	2.29
Macquarie Group	2.22
Indo Tambangraya Megah	2.08
Bank Rakyat Indonesia (Persero)	2.07
Quanta Computer	1.87
Guangzhou R&F Properties	1.86

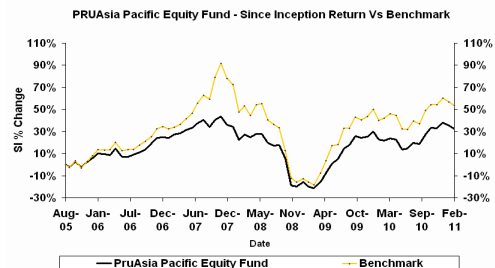
\* as percentage of NAV

## Chart 1: Historical Price of Fund Since Inception



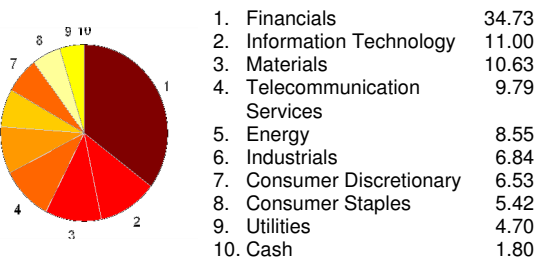
Source: Lipper Hindsight 5, 28 February 2011.

## Chart 2: Performance of Fund Since Inception



Source: Lipper Hindsight 5, 28 February 2011.

## INDUSTRY BREAKDOWN\*



\* as percentage of NAV. Please note that asset exposures for the funds are subject to frequent change on a daily basis.

## Country Allocation\*

Australia	28.67
China	17.15
Taiwan	14.96
Hong Kong	7.67
Korea	6.65
Singapore	6.64
Indonesia	5.63
Thailand	4.13
India	3.88
Malaysia	1.86
Cash	1.80
Philippines	0.95

\*as percentage of NAV

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