

PRU *equity income fund*



PRUDENTIAL
Fund Management

March 2011
As at 28 February 2011

FUND OBJECTIVE

Seeks to provide a stable income stream with medium to long-term capital growth.

REVIEW & OUTLOOK

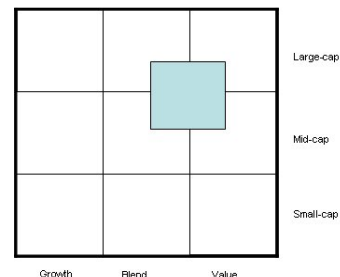
February was a difficult month for Malaysia and the regional markets as concerns regarding the political instability of Middle East and North African (MENA) countries and continued inflationary concerns saw an increased reversal of funds, flowing from emerging markets to developed markets.

Oil prices spiked on growing concerns over supply issues from the MENA region, and the fear of the potential contagion effect of the political turmoil.

On the domestic front, the major results reported in February were also not very inspiring, with more disappointments than surprises. For the month, the FBM KLCI fell 1.9% to close at 1,491 points. The broader market's performance was weaker with the FBM Emas Index declining 2.4% to 10,216 points. Smaller caps also underperformed as seen by the FBM Small cap Index which plunged 4.4% to 12,413 points. Average value traded on Bursa Malaysia in February eased 15% mom to RM2.26 billion per day.

The sector indices on the local bourse closed weak for February, with the best performing sectors being Consumer (-0.38%) and Industrial Production (-1.96%). The worst performing sectors were Construction (-8.45%) and Technology (-6.57%).

INVESTMENT STYLE



FUND MANAGER

Ilene Chong

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 (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.

BENCHMARK

FBM100 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.

PRUequity income fund



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FUND INFORMATION

Launch date	18 October 2004
Fund category (as per Lipper Hindsight)	Equity Income
Fund type	Equity / Income
Fund size	RM57,038,421.09
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
Exit Fees	Nil
Annual Expense Ratio as at 30 June 2010 (source: Annual Report)	1.65%
EPF investment scheme	Yes

*OR SUCH AMOUNT WE MAY FROM TIME TO TIME DECIDE

RISK

	Value
3-YEAR annualized volatility	12.92
3-YEAR annualized sharpe ratio	0.27
HSBC Risk Classification	4

FUND NAV

	NAV	Date
52-Week High	0.7111	17-Jan-11
52-Week Low	0.6049	26-May-10

TRAILING RETURNS

	1mth	6mth	1yr	3yrs	5yrs
Absolute Returns to Date	-0.42%	7.49%	19.12%	21.24%	60.83%
Annualized Returns to Date	-2.20%	7.36%	19.63%	3.93%	10.40%

Performance figures are sourced from Lipper Hindsight 5, 28 February 2011

CALENDAR YEAR RETURNS

	2008	2009	2010
Fund	-31.96%	36.28%	20.41%
Index	-39.33%	44.94%	21.76%

TOP 10 HOLDINGS

Public Bank Bhd	7.84
Malayan Banking Bhd	7.55
IOI Corporation Bhd	5.49
Sime Darby Bhd	4.71
Bintulu Port Holdings Bhd	4.60
Maxis Bhd	4.09
Petronas Dagangan Bhd	3.82
CIMB Group Holdings Bhd	3.53
Telekom Malaysia Bhd	3.45
LPI Capital Bhd	3.33

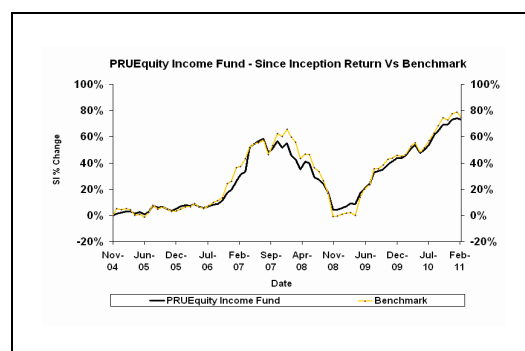
* as percentage of NAV

Chart 1: Historical Price of Fund Since Inception



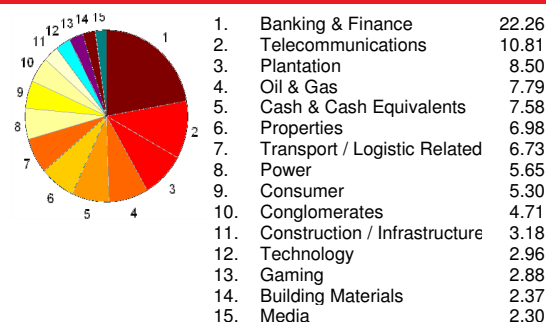
Source: Lipper Hindsight 5, 28 February 2011

Chart 2: Performance of Fund Since Inception



Source: Lipper Hindsight 5, 28 February 2011

SECTOR ALLOCATION*



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

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