



# Worldwide Investors Portfolio

SICAV established under the laws of Luxembourg

## Simplified Prospectus January 2008

MID CAP GROWTH FUND

OPPORTUNISTIC EQUITY FUND

GLOBAL REAL ESTATE SECURITIES FUND

EMERGING MARKETS FIXED INCOME FUND

U.S. HIGH YIELD FUND

This simplified prospectus contains key information about the Fund. For more information, please consult the full prospectus that describes in detail the Fund's objectives, fees and expenses, risks and other matters of interest. For details about the Fund's portfolio holdings, please see the Fund's most recent annual and semi-annual reports. The prospectus and annual and semi-annual reports are available, at any time, free of charge, from the Fund or an authorised dealer.



**Pramerica**

## EQUITY SUB-FUNDS

	<b>Mid Cap Growth Fund</b>	<b>Opportunistic Equity Fund</b>	<b>Global Real Estate Securities Fund</b>
<b>Investment Objectives</b>	The investment objective is long-term capital appreciation.	The investment objective is long-term growth of capital.	The investment objective is total return, the components of which are current income and capital appreciation.
<b>Investment Policy</b>	<p>The Sub-Fund seeks to achieve its objective by investing at least 2/3 of its net assets in transferable equity securities (mainly commons stocks) of small and medium sized U.S. companies that the Investment Adviser believes have the potential for above-average growth. The remaining 1/3 of its net assets may be invested in transferable debt securities either with attached warrants or with a conversion privilege into common stocks.</p> <p>The Sub-Fund may invest up to 30% of its assets in securities of non-U.S. issuers. The Sub-Fund may invest in money market securities as a defensive measure and under adverse market conditions.</p> <p>The purchase of shares or units of other UCITs and/or UCIs within the meaning of section I. (5) of Appendix I of the Prospectus is limited to 10% of the Sub-Fund's net assets.</p> <p>The Sub-Fund may engage in derivative transactions for hedging and risk management purposes.</p> <p>The Investment Adviser selects stocks on a company-by-company basis generally through the use of both fundamental and technical analysis.</p> <p>The Sub-Fund's currency denomination is the U.S. Dollar.</p>	<p>The Sub-Fund seeks to achieve its objective by investing at least 2/3 of its net assets in transferable equity securities (mainly common stocks) of major, established corporations in the USA which, in the opinion of the Investment Adviser are believed to be in sound financial condition and have prospects of price appreciation greater than broadly based stock indices. The remaining 1/3 of its net assets may be invested in transferable debt securities either with attached warrants or with a conversion privilege into common stocks.</p> <p>The Sub-Fund may invest in money market securities as a defensive measure and under adverse market conditions. The Sub-Fund may invest up to 10% of its assets in securities issued by non-US issuers.</p> <p>The purchase of shares or units of other UCITs and/or UCIs within the meaning of section I. (5) of Appendix I of the Prospectus is limited to 10% of the Sub-Fund's net assets.</p> <p>The Investment Adviser utilizes a "value" investment strategy and seeks to identify companies which are selling at a discount from their perceived true worth.</p> <p>The Sub-Fund may engage in derivative transactions for hedging and risk management purposes.</p> <p>The Sub-Fund's currency denomination is the U.S. Dollar.</p>	<p>The Sub-Fund seeks to achieve its objective by investing at least 2/3 of its net assets in a portfolio of transferable equity securities (commons stocks and preferred stocks) of companies engaged principally in the real estate industry ("Real Estate Equity Securities") throughout the world. These securities will be listed on a stock exchange. These companies are domiciled primarily in developed countries and up to 15% of the Sub-Fund's net assets may be invested in Real Estate Equity Securities of companies domiciled in emerging market countries. In addition, the Sub-Fund may invest in warrants and rights that can be exercised to obtain stock. The Sub-Fund may invest up to 10% of its net assets in securities not listed on a stock exchange or dealt in on a regulated market, and up to 20% of its total assets in preferred securities rated below investment grade or not rated and considered by the Investment Adviser to be of comparable quality.</p> <p>Up to 1/3 of its net assets may also be invested in transferable debt securities listed or dealt in on a regulated market including securities convertible into common stock. The Sub-Fund will invest in a diversified portfolio of Real Estate Equity Securities. As a defensive measure, the Sub-Fund reserves the right to hold other types of transferable securities without limit.</p> <p>The Sub-Fund may invest in money market securities as a defensive measure and under adverse market conditions.</p> <p>The purchase of shares or units of other UCITs and/or UCIs within the meaning of section I. (5) of Appendix I of the Prospectus is limited to 10% of the Sub-Fund's net assets.</p> <p>The Investment Adviser utilizes a disciplined methodology in managing the Sub-Fund by selecting geographic regions in which to allocate investments, determining the degree of representation of each region and identifying investments with superior current income and growth potential relative to their peers.</p>

## INVESTMENT INFORMATION

---

---

### Mid Cap Growth Fund

### Opportunistic Equity Fund

### Global Real Estate Securities Fund

---

The Sub-Fund may engage in derivative transactions for hedging and risk management purposes.

The Sub-Fund's currency denomination is the U.S. Dollar.

---

#### Risk Profile

The Sub-Fund's investments involve market risk—the risk that the value of a particular security could go down and an investor could lose money. The Sub-Fund is aggressively managed and therefore the value of its Shares is subject to greater fluctuation and investment in its Shares involves the assumption of a higher degree of risk than an investment in a conservative equity fund or a growth fund that invests in large, established companies. The securities of smaller companies tend to be more volatile than those of larger companies. There are also risks and costs associated with the use of derivatives that may result in additional losses to the Sub-Fund.

The Sub-Fund's investments involve market risk—the risk that the value of a particular security could go down and an investor could lose money. Generally, the securities of major, established companies are more stable than those of smaller companies but this is not always the case. There are also risks and costs associated with the use of derivatives that may result in additional losses to the Sub-Fund.

The Sub-Fund's investments involve market risk—the risk that the value of a particular security could go down and an investor could lose money.

There are special risk considerations associated with investing in the securities of companies principally engaged in the real estate industry. Generally, increases in interest rates will increase the costs of obtaining financing, which could directly and indirectly decrease the value of the relevant Sub-Fund's investment.

There are increased risks associated with investing in emerging markets, including substantial currency fluctuations, rapid changes in political and economic conditions and settlement risks. There are also risks and costs associated with the use of derivatives that may result in additional losses to the Sub-Fund.

*See the full prospectus for further information about the risks of investing in the Fund.*

---

## INVESTMENT INFORMATION

### DEBT SUB-FUNDS

	<b>Emerging Markets Fixed Income Fund</b>	<b>U.S. High Yield Fund</b>
<b>Investment Objectives</b>	The investment objective is high current income with capital appreciation as a secondary objective.	The investment objective is high current income with capital appreciation as a secondary objective.
<b>Investment Policy</b>	<p>The Sub-Fund seeks to achieve its objective by investing at least 2/3 of its net assets in a diversified portfolio of transferable debt securities of issuers in emerging markets throughout the world. The Sub-Fund seeks to take advantage of the significant potential of emerging economies by investing in high yield debt securities and other instruments issued by governments and corporations in these developing markets.</p> <p>The Sub-Fund may invest all of its assets in lower quality debt securities.</p> <p>The purchase of shares or units of other UCITs and/or UCIs within the meaning of section I. (5) of Appendix I of the Prospectus is limited to 10% of the Sub-Fund's net assets.</p> <p>The Sub-Fund may invest in money market securities as a defensive measure and under adverse market conditions.</p> <p>The Sub-Fund may engage in derivative transactions for hedging and risk management purposes, including the purchase and sale of forward foreign currency exchange contracts, options on currencies and interest rate futures contracts.</p> <p>The Sub-Fund's currency denomination is the U.S. Dollar.</p>	<p>The Sub-Fund seeks to achieve its objective by investing at least 2/3 of its net assets in a diversified portfolio of high yield transferable debt securities and preferred stocks. The Sub-Fund will invest primarily in lower quality debt securities issued by companies that are highly leveraged or in weak financial condition. The Sub-Fund will invest up to 30% of its net assets in non-U.S. issuers.</p> <p>The Sub-Fund may invest in money market securities as a defensive measure and under adverse market conditions.</p> <p>The purchase of shares or units of other UCITs and/or UCIs within the meaning of section I. (5) of Appendix I of the Prospectus is limited to 10% of the Sub-Fund's net assets. The Sub-Fund may engage in derivative transactions for hedging and risk management purposes, including the purchase and sale of interest rate futures contracts and swaps.</p> <p>The Sub-Fund's currency denomination is the U.S. Dollar.</p>
<b>Risk Profile</b>	<p>The Sub-Fund's investments involve credit, market and interest rate risks—the risk that the issuer of a particular debt security may not pay interest or repay principal, the risk that the value of a particular security could go down and the risk that the value of debt securities will fall when interest rates rise. The longer the maturity and the lower the credit quality the more likely its value will decline.</p> <p>An investor could lose money in this Sub-Fund. There are increased risks associated with investing in emerging markets, including substantial currency fluctuations, rapid changes in political and economic conditions and settlement risks. There are also</p>	<p>The Sub-Fund's investments involve credit, market and interest rate risks—the risk that the issuer of a particular debt security may not pay interest or repay principal, the risk that the value of a particular security could go down and the risk that the value of debt securities will fall when interest rates rise. The longer the maturity and the lower the credit quality the more likely its value will decline.</p> <p>An investor could lose money in this Sub-Fund. There are increased risks associated with investing in high yield securities. There are also risks and costs associated with the use of derivatives that may result in additional losses to the Sub-Fund.</p>

INVESTMENT INFORMATION

	Emerging Markets Fixed Income Fund	U.S. High Yield Fund
	<p>risks and costs associated with the use of derivatives that may result in additional losses to the Sub-Fund.</p> <p>The Sub-Fund is subject to greater risk than a fund investing in high quality bonds or established economies. The relatively limited liquidity of developing market bonds increases the Sub-Fund's risks.</p>	<p>The Sub-Fund is subject to greater risk than a fund investing in high quality bonds. The relatively limited liquidity of certain high yield debt securities increases the Sub-Fund's risks.</p>
<p><i>See the full prospectus for further information about the risks of investing in the Fund.</i></p>		

## PERFORMANCE

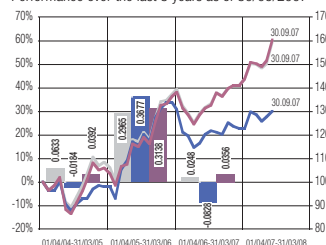
### EQUITY SUB-FUNDS

	Mid Cap Growth Fund				Opportunistic Equity Fund				Global Real Estate Securities Fund					
Total Return	Annual total return 1997-2007				Annual total return 1992-2007				Annual total return 2007*					
<i>Total returns represent the cumulative change in Net Asset Value over the fiscal year period including reinvestment of dividends and distributions. Total return is stated after expense caps and subsidies. Without expense caps, performance would have been lower.</i>	Annual Total Return				Annual Total Return				Annual Total Return					
	Year	Class A (USD)	Class I (USD)	Class A (EUR)	Year	Class A (USD)	Class I (USD)	Class A (EUR)	Year	Class A (USD)	Class I (EUR)	Class IX (USD)	Class IX (EUR)	Class IX (USD)
	2007	2.48%	3.56%	-8.28%	2007	11.46%	12.90%	1.00%	2007	28.47%	17.02%	30.29%		
	2006	29.65%	31.38%	36.77%	2006	13.54%	15.12%	21.51%	2006	32.47%	41.45%	34.06%		
	2005	6.33%	3.92%	-1.84%	2005	4.84%	6.19%	-1.86%	2005	-1.30%	-1.31%	-1.20%	n/a	n/a
	2004	52.29%	54.59%	35.41%	2004	43.78%	45.59%	28.30%						
	2003	-30.21%	-29.12%	-44.41%	2003	-28.19%	-27.28%	-42.64%						
	2002	-6.49%	-17.55%	-39.44%*	2002	11.20%	12.20%	4.77%*						
	2001	-40.76%	n/a	n/a	2001	20.54%	-2.94%*	n/a						
	2000	110.96%	n/a	n/a	2000	4.83%	n/a	n/a						
<i>Total return is stated without the effect of sales charges, which would reduce the return in the case of Classes A and AX Shares.</i>	1999	18.91%	n/a	n/a	1999	-4.26%	n/a	n/a						
	1998	32.70%*	n/a	n/a	1998	35.31%	n/a	n/a						
					1997	11.74%	n/a	n/a						
					1996	28.44%	n/a	n/a						
					1995	13.19%	n/a	n/a						
					1994	20.48%	n/a	n/a						
					1993	24.00%*	n/a	n/a						
* From inception Class A (USD) 14 April 1997; Class I (USD) 7 May 2001; Class A (EUR) 4 February 2002.				* From inception Class A (USD) 13 January 1992; Class I (USD) 1 March 2001; Class A (EUR) 4 February 2002.				* From inception 31 January 2005.						

The charts show the growth for a three year period, taking into account the reinvestment of dividends and distributions and applicable expense caps and subsidies. Without expense caps, performance would have been lower.

Performance since inception Class A-USD\*) 213.20%  
Performance since inception Class A-EUR\*) 2.45%  
Performance since inception Class I-USD\*) 45.37%

Performance over the last 3 years as of 30/09/2007

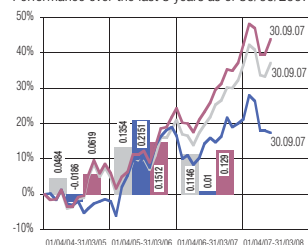


— A-USD: Performance\*) of the financial years in % (left scale)  
— A-EUR: Performance\*) of the financial years in % (left scale)  
— I-USD: Performance\*) of the financial years in % (left scale)  
— A-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— A-EUR: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— I-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)

\*) calculated according to Bundesverband Investment und Asset Management e.V. (BVI)

Performance since inception Class A-USD\*) 529.44%  
Performance since inception Class A-EUR\*) -9.39%  
Performance since inception Class I-USD\*) 66.57%

Performance over the last 3 years as of 30/09/2007

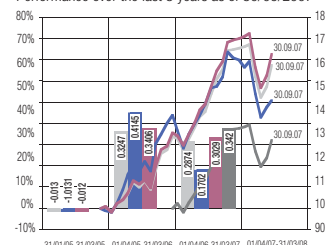


— A-USD: Performance\*) of the financial years in % (left scale)  
— A-EUR: Performance\*) of the financial years in % (left scale)  
— I-USD: Performance\*) of the financial years in % (left scale)  
— A-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— A-EUR: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— I-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)

\*) calculated according to Bundesverband Investment und Asset Management e.V. (BVI)

Performance since inception Class A-USD\*) 60.96%  
Performance since inception Class A-EUR\*) 46.11%  
Performance since inception Class I-USD\*) 65.96%  
Performance since inception Class IX-USD\*) 29.08%

Performance over the last 3 years as of 30/09/2007



— A-USD: Performance\*) of the financial years in % (left scale)  
— A-EUR: Performance\*) of the financial years in % (left scale)  
— I-USD: Performance\*) of the financial years in % (left scale)  
— A-USD: Performance on month-end basis, indicated on 100 as of 31/01/2005 (right scale)  
— A-EUR: Performance on month-end basis, indicated on 100 as of 25/02/2005 (right scale)  
— I-USD: Performance on month-end basis, indicated on 100 as of 31/01/2005 (right scale)  
— IX-USD: Performance on month-end basis, indicated on 100 as of 31/01/2005 (right scale)

\*) calculated according to Bundesverband Investment und Asset Management e.V. (BVI)

## Disclaimer

Past performance is not indicative of future results. The prices of securities rise and fall and movements in the stock, bond and credit markets will affect the price of the Shares, which may vary from day to day. You can lose money by investing in the Fund.

There can be no assurance that the Sub-Funds will achieve their objectives.

## Profile of the Typical Investor

Retail and institutional investors who are looking for long-term capital appreciation, plan to hold their investment over a long time period, can tolerate volatility in share price and are looking for a Fund of aggressive equity investment to build their portfolio.

The investor must be able to accept significant temporary losses and can afford to set their capital aside for at least five years.

Retail and institutional investors who are looking for long-term growth of capital, plan to hold their investment over a long time period, can tolerate volatility in share price and are looking for a Fund of equity investments to build and diversify their portfolio.

Retail and institutional investors who are seeking Total Return, plan to hold their investment over a long term, can tolerate stock market volatility and are looking to add exposure to real estate securities in their portfolio mix.



## DEBT SUB-FUNDS

### Emerging Markets Fixed Income Fund

### U.S. High Yield Fund

#### Total Return

Total returns represent the cumulative change in Net Asset Value over the specified period including reinvestment of dividends and distributions. Total return is stated after expense caps and subsidies. Without expense caps, performance would have been lower.

Total return is stated without the effect of sales charges, which would reduce the return in the case of Classes A and AX Shares.

#### Annual total return 1998- 2007 Annual Total Return

Year	Class A (USD)	Class AX (USD)	Class I (USD)	Class IX (USD)	Class AX 1 (USD)
2007	11.70%	11.79%	12.60%	12.55%	11.75%
2006	19.41%	19.35%	20.14%	n/a	n/a
2005	10.49%	10.67%	n/a	n/a	n/a
2004	24.43%	n/a	n/a	n/a	n/a
2003	17.82%	n/a	n/a	n/a	n/a
2002	17.47%	n/a	n/a	n/a	n/a
2001	7.86%	n/a	n/a	n/a	n/a
2000	25.40%	n/a	n/a	n/a	n/a
1999	7.50%	n/a	n/a	n/a	n/a

\*From inception: Class A 10 September 1998; Class AX 14 August 2003.

#### Annual total return 1996- 2007 Annual Total Return

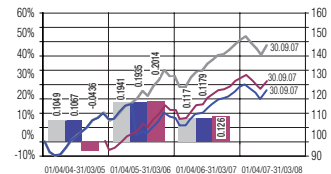
Year	Class A (USD)	Class AX (USD)	Class I (USD)	Class IX (USD)
2007	9.64%	9.67%	10.00%	9.82%
2006	7.44%	7.45%	8.08%	n/a
2005	5.75%	5.73%	6.26%	n/a
2004	19.21%	n/a*	19.97%	n/a
2003	6.85%	n/a	7.26%	n/a
2002	-0.42%	n/a	2.40%*	n/a
2001	2.04%	n/a	n/a	n/a
2000	-1.59%	n/a	n/a	n/a
1999	1.10%	n/a	n/a	n/a
1998	16.09%	n/a	n/a	n/a
1997	1.90%	n/a	n/a	n/a

\* From inception: Class A 31 October 1996; Class AX 10 June 2003; Class I 26 February 2002.

The charts show the growth of a three year period, taking into account the reinvestment of dividends and distributions and applicable expense caps and subsidies. Without expense caps, performance would have been lower.

Performance since inception Class A-USD\* 268.33%  
Performance since inception Class AX-USD\* 68.94%  
Performance since inception Class I-USD\* 29.49%  
Performance since inception Class IX-USD\* 19.88%  
Performance since inception Class AX1-USD\* 21.26%  
Performance since inception Class A-EUR\* 7.74%

Performance over the last 3 years as of 30/09/2007

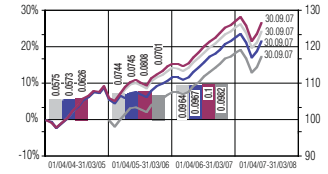


— A-USD: Performance\*) of the financial years in % (left scale)  
— AX-USD: Performance\*) of the financial years in % (left scale)  
— I-USD: Performance\*) of the financial years in % (left scale)  
— A-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— AX-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— I-USD: Performance on month-end basis, indicated on 100 as of 07/03/2005 (right scale)

\*) calculated according to Bundesverband Investment und Asset Management e.V. (BVI)

Performance since inception Class A-USD\* 89.89%  
Performance since inception Class AX-USD\* 37.87%  
Performance since inception Class I-USD\* 67.14%  
Performance since inception Class IX-USD\* 17.52%

Performance over the last 3 years as of 30/09/2007



— A-USD: Performance\*) of the financial years in % (left scale)  
— AX-USD: Performance\*) of the financial years in % (left scale)  
— I-USD: Performance\*) of the financial years in % (left scale)  
— IX-USD: Performance\*) of the financial years in % (left scale)  
— A-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— AX-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— I-USD: Performance on month-end basis, indicated on 100 as of 01/04/2004 (right scale)  
— IX-USD: Performance on month-end basis, indicated on 100 as of 07/04/2005 (right scale)

\*) calculated according to Bundesverband Investment und Asset Management e.V. (BVI)

#### Disclaimer

Past performance is not indicative of future results.

The prices of securities rise and fall and movements in the stock, bond and credit markets will affect the price of the Shares, which may vary from day to day. You can lose money by investing in the Fund.

There can be no assurance that the Sub-Funds will achieve their objectives.

#### Profile of the Typical Investor

Retail and institutional long term investors who are willing to accept additional volatility and risk for return potential greater than that of a portfolio of higher quality debt instruments.

Retail and institutional long term investors who are willing to accept additional volatility and risk for return potential greater than that of a portfolio of higher quality debt instruments.

## FEES AND EXPENSES

### TAXATION

The Fund is not liable for any Luxembourg tax on profits or income, nor are distributions paid by the Fund subject to any Luxembourg withholding tax. The Fund is, however, liable in Luxembourg for a tax of 0.05% per annum of its Net Asset Value, such tax being payable quarterly on the basis of the value of the aggregate net assets of the Sub-Fund at the end of the relevant calendar quarter. No stamp duty or other tax is payable in Luxembourg on the issue of Shares. No Luxembourg tax is payable on the realized capital appreciation of the assets of the Fund. Dividends and interest received by the Fund on its investments may be subject to non-recoverable withholding or other taxes in the countries of origin.

Investors should consult their own tax advisers on the possible tax consequences of an investment in the Fund.

### EQUITY SUB-FUNDS

	Mid Cap Growth Fund		Opportunistic Equity Fund		Global Real Estate Securities Fund	
<i>See the full prospectus for further information.</i>	<b>Shareholder Fees (Paid directly from investment)</b>		<b>Shareholder Fees (Paid directly from investment)</b>		<b>Shareholder Fees (Paid directly from investment)</b>	
	<b>Class A</b>	<b>Class I</b>	<b>Class A</b>	<b>Class I</b>	<b>Class A</b>	<b>Class I</b>
	Maximum Initial Sales Charge* .....	5%      None	Maximum Initial Sales Charge* .....	5%      None	Maximum Initial Sales Charge .....	5%      None
	* As percentage of offering price		* As percentage of offering price		* As percentage of offering price	
	<b>Annual Fund Operating Expenses</b> (Expenses are paid out of the Fund's assets. They are fully reflected in the Share price or distributions and are not charged directly to Shareholder accounts.)		<b>Annual Fund Operating Expenses</b> (Expenses are paid out of the Fund's assets. They are fully reflected in the Share price or distributions and are not charged directly to Shareholder accounts.)		<b>Annual Fund Operating Expenses</b> (Expenses are paid out of the Fund's assets. They are fully reflected in the Share price or distributions and are not charged directly to Shareholder accounts.)	
	<b>Class A</b>	<b>Class I</b>	<b>Class A</b>	<b>Class I</b>	<b>Class A</b>	<b>Class I</b>
	Fees charged with a fixed % rate in relation to the Fund's assets (Management, distribution, administration and custody charges and Luxembourg subscription tax) .....		Fees charged with a fixed % rate in relation to the Fund's assets (Management, distribution, administration and custody charges and Luxembourg subscription tax) .....		Fees charged with a fixed % rate in relation to the Fund's assets. (Management, distribution, administration and custody charges and Luxembourg subscription tax) .....	
	2.25%      1.16%		2.25%      0.96%		2.21%      1.02%	
	Expenses charged with the effective amount (amount shown is based on annualized expenses incurred in the fiscal year ended 31/03/07 and calculated as a % of average net assets) ..		Expenses charged with the effective amount (amount shown is based on annualized expenses incurred in the fiscal year ended 31/03/07 and calculated as a % of average net assets) ..		Expenses charged with the effective amount (amount shown is based on annualized expenses incurred in the fiscal year ended 31/03/07 and calculated as a % of average net assets) ..	
	0.73%      0.73%		0.35%      0.35%		0.14%      0.14%	



## DEBT SUB-FUNDS

Emerging Markets Fixed Income Fund		U.S. High Yield Fund	
Shareholder Fees (Paid directly from investment)		Shareholder Fees (Paid directly from investment)	
Class A/AX/AX 1	Class I/IX	Class A/AX	Class I/IX
Maximum Initial Sales Charge* .....3.5%	None	Maximum Initial Sales Charge* .....3.5%	None
* As percentage of offering price.		* As percentage of offering price	
Annual Fund Operating Expenses		Annual Fund Operating Expenses	
(Expenses are paid out of the Fund's assets. They are fully reflected in the Share price or distributions and are not charged directly to Shareholder accounts.)		(Expenses are paid out of the Fund's assets. They are fully reflected in the Share price or distributions and are not charged directly to Shareholder accounts.)	
Class A/AX/AX 1	Class I/IX	Class A/AX	Class I/IX
Fees charged with a fixed % rate in relation to the Fund's assets (Management, distribution, administration and custody charges and Luxembourg subscription tax) .....1.60%	0.95%	Fees charged with a fixed % rate in relation to the Fund's assets. (Management, distribution, administration and custody charges and Luxembourg subscription tax) .....1.27%	0.77%
Expenses charged with the effective amount (amount shown is based on expenses incurred in the fiscal year ended 31/03/07 and calculated as a % of average net assets) .....0.11%	0.11%	Expenses charged with the effective amount (amount shown is based on expenses incurred in the fiscal year ended 31/03/07 and calculated as a % of average net assets) .....0.62%	0.62%

## COMMERCIAL INFORMATION

### SUBSCRIPTION, REDEMPTION, AND EXCHANGE OF SHARES

You may buy and sell Shares from an authorized distributor and/or directly from the Fund in Luxembourg, care of:

Sal. Oppenheim jr. & Cie. S.C.A.  
4, rue Jean Monnet  
L-2180 Luxembourg  
Tel: (352) 22 15 22-1  
Fax: (352) 25 47 01-9500

The applicable Offering Price is based on the Net Asset Value per Share next determined after the order is received by the Fund from the dealer or from the investor. Orders are forwarded to the Fund on the date received provided the order is received from the investor prior to 4:00 p.m. EDT/EST ("New York time"). Payment for Shares will be required to be made within three Business Days after acceptance of a purchase order by the Fund in accordance with procedures approved by the Distributor and the Fund. In certain countries this may be extended to up to 5 Business Days in accordance with local practice and regulation. Payment for Shares may be made in the reference currency of the Sub-Fund. Where payment is made in a currency other than the reference currency of the Sub-Fund, the investor's dealer or the Custodian will arrange for the necessary foreign exchange transactions at the expense and risk of the investor and the purchase may be delayed.

The minimum initial and subsequent investment requirements are as follows:

		Minimum Initial Investment	Minimum Subsequent Investment
Retail Classes:	Class A/AX/AX 1	USD 2,500/EUR 2,500	USD 250/EUR 250
Institutional Classes:	Class I/IX	USD 5,000,000/EUR 5,000,000	USD 10,000/EUR 10,000

### EQUITY SUB-FUNDS

	Mid Cap Growth Fund	Opportunistic Equity Fund	Global Real Estate Securities Fund
--	---------------------	---------------------------	------------------------------------

#### Distribution Policy

The general meeting of shareholders shall, within the limits provided by law, determine how the net results of the Fund shall be disposed of, and may from time to time declare or authorize the Board of Directors to declare distributions. The Board of Directors has adopted a policy of paying an annual distribution of net investment income, if any, to the shareholders of the Equity Sub-Funds.

### DEBT SUB-FUNDS

	Emerging Markets Fixed Income Fund	U.S. High Yield Fund
--	------------------------------------	----------------------

#### Distribution Policy

The general meeting of shareholders shall, within the limits provided by law, determine how the net results of the Fund shall be disposed of, and may from time to time declare or authorize the Board of Directors to declare distributions.

Class A (USD) and Class I (USD)

The Board of Directors has adopted a policy of paying a monthly distribution of net investment income, if any.

Class AX (USD), Class A (EUR) and Class I (EUR)

The Board of Directors has adopted a policy of paying an annual distribution of net investment income, if any.

Class AX 1 (USD) and Class IX (USD)

Shares are dividend roll-up Shares. The Board of Directors has adopted an accumulation policy and will not recommend paying any distributions with respect to this Share class.

Net Asset Value per Share is determined as of the Close of Business Luxembourg time on each Business Day.

The Offering Price is available for inspection at the registered office of the Fund and the office of the Distributor, authorised sub-distributors and local paying agents.

Net asset value is published in the following publications:

Borsen Zeitung  
Frankfurter Allgemeine (FAZ)  
Handelsblatt  
Der Standard  
L'Echo  
Het Financieele Dagblad  
De Financieel Econ, TIJD  
Il Sole 24 Ore

## LOCAL AGENTS

---

### **Austria**

Sal. Oppenheim jr. & Cie KGaA  
Palais Equitable, Stock im Eisen-Platz 3  
A-1010 Vienna, Austria

### **Belgium**

BNP Paribas Securities Services Brussels Branch  
Avenue Louise 489  
B-1050 Brussels, Belgium

### **France**

State Street Banque S.A.  
21, rue Balzac  
F-75007 Paris, France

### **Germany**

Oppenheim Fonds Trust GmbH  
Untersachsenhausen 4  
50667 Cologne, Germany

### **Italy**

BNP Paribas  
Via Ansperto 5,  
20123 Milan, Italy

### **United Kingdom**

Bache Commodities Ltd.  
9 Devonshire Square  
London EC2M 4HP  
United Kingdom

Shareholders whose applications for redemption are accepted will have their Shares redeemed on each Business Day provided that the applications have been received by the Fund or by the dealer by the Close of Business on the relevant Business Day. Shares shall be redeemed at a price equal to the Net Asset Value per Share in the relevant class within each Sub-Fund. The redemption price shall be paid not later than seven Business Days from the relevant Business Day.

The Sub-Funds are closed on NYSE holidays and Luxembourg bank holidays.

Shareholders may exchange their Shares from one Sub-Fund to another Sub-Fund. Class A, Class AX, Class I and Class IX Shares may be exchanged for Class A, Class AX, Class I and Class IX Shares, respectively, of another Sub-Fund denominated in the same currency on the basis of relative Net Asset Value per Share. No sales charge will be assessed at the time of exchange.

Shareholders also have the right to exchange into certain other UCI sponsored by the Promoter denominated in the same currency. The exchange of Shares is not available in certain countries and prospective investors should inform themselves as to whether the exchange of Shares is available in their country.

The Fund and the Distributor have agreements with authorized dealers in various countries where the Fund is officially registered. These agreements allow these dealers to sell the Fund's Shares. The list of these dealers can be obtained from the registered office of the Fund.

The Fund and its agents reserve the right to reject any purchase, exchange or redemption order for any reason

**For further information please do not hesitate to contact:**

Oppenheim Asset Management Services S.à r.l.  
4, rue Jean Monnet  
L-2180 Luxembourg  
Tel: +352 22 15 22 - 1  
Fax: +352 22 15 22 - 500

(This Page Is Intentionally Left Blank)

## IMPORTANT INFORMATION

---

<b>Legal Structure:</b>	<b>Umbrella SICAV offering multiple Classes of Shares denominated in US Dollars and Euro</b> Organised under Part I of the Law of December 20, 2002 on undertakings for collective investment
<b>Date of Establishment:</b>	<b>3 January 1992</b>
<b>Manager:</b>	<b>Prudential Investments LLC†</b> Gateway Center Three, 100 Mulberry Street, Newark, New Jersey 07102, USA
<b>Promoter:</b>	<b>Prudential International Investments, LLC†<sup>1</sup></b> Gateway Center Three, 100 Mulberry Street, Newark, New Jersey 07102, USA
<b>Managing Directors:</b>	Ms. Susan Sheader Managing Director of: Prudential International Investments, LLC†  Mr. Andreas Jockel Managing Director of: Oppenheim Asset Management Services S.à r.l.  Mr. Harry Rosenbaum Managing Director of: Oppenheim Asset Management Services S.à r.l.
<b>Investment Adviser:</b>	<b>Prudential Investment Management, Inc.†</b> Gateway Center Three, 100 Mulberry Street, Newark, New Jersey 07102, USA  <b>Jennison Associates LLC</b> 466 Lexington Avenue, New York, New York 10017, U.S.A.
<b>Distributor:</b>	<b>Oppenheim Fonds Trust GmbH</b> Unter Sachsenhausen 4, 50667 Cologne Germany
<b>Custodian:</b>	<b>Sal. Oppenheim jr. &amp; Cie. S.C.A.</b> 4, rue Jean Monnet, L-2180 Luxembourg
<b>Transfer Agent:</b>	<b>Sal. Oppenheim jr. &amp; Cie. S.C.A.</b> 4, rue Jean Monnet, L-2180 Luxembourg
<b>Auditor:</b>	<b>PricewaterhouseCoopers S.à r.l.</b> 400, route d'Esch, B.P. 1443, L-1014 Luxembourg
<b>Central Administration:</b>	<b>Oppenheim Asset Management Services S.à r.l.</b> 4, rue Jean Monnet, L-2180 Luxembourg
<b>Supervisory Authority: (www.cssf.lu)</b>	<b>Commission de Surveillance du Secteur Financier</b>

† The Manager, Investment Adviser, Administrator, Sponsor and Distributor of the Fund are affiliates of Prudential Financial, Inc. of the United States. None of these companies is affiliated with Prudential plc of the United Kingdom.

<sup>1</sup> This company is a subsidiary of Prudential Financial Inc..

