

Prudential BlackRock Aquila (50:50) Global Equity Index fund (series 4)

BLACKROCK

Fund description

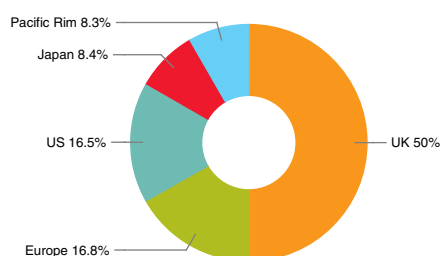
This fund invests in equities, both in the UK and overseas markets. The fund has approximately 50% invested in the shares of UK companies and the remaining 50% is invested in overseas companies.

This fund was previously called the Prudential BGI Ascent (50:50) Global Equity fund

Key facts

Underlying fund size	£5,348m
Number of holdings	5
Underlying fund launch date	31/07/2002
Portfolio Manager	Team Approach
Benchmark	Composite Benchmark
Investment Style	Active
Sedol code	B08NYK8
Performance Objective	To outperform the benchmark by 1% or more per year over rolling 3 year periods

Fund Breakdown



Commentary

The second quarter was a grim period for risk assets. Markets were spooked by several different factors: the sovereign debt crisis in southern Europe kept investors questioning the stability of the euro zone; concerns about a possible hard landing for the Chinese economy; tough financial regulation going through the US legislature and various other parliaments; and finally concern that the US economy was possibly sliding towards a double-dip recession. With all the negative sentiment towards profit prospects it was a good quarter for safe haven sovereign bond markets such as US Treasury Bonds.

Top Holdings

	%
1 BlackRock Aquila Life UK Equity Index fund	50.0
2 BlackRock Aquila Life European Equity Index fund	16.8
3 BlackRock Aquila Life US Equity Index fund	16.5
4 BlackRock Aquila Life Japanese Equity Index fund	8.4
5 BlackRock Aquila Life Pacific Rim Equity Index fund	8.3

Source: BlackRock
All figures are as at 30 June 2010, unless otherwise stated.

Performance

Past performance of the fund over each of the last 5 years to the end of June

	30/06/09 - 30/06/10	30/06/08 - 30/06/09	30/06/07 - 30/06/08	30/06/06 - 30/06/07	30/06/05 - 30/06/06
BlackRock Aquila (50:50) Global Equity Index fund	21.2	-16.3	-10.9	17.8	N/A
Benchmark	20.9	-16.6	-10.8	17.7	N/A

Past performance of the fund to 30 June 2010

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila (50:50) Global Equity Index fund	-11.6	21.2	-3.3	N/A
Benchmark	-11.6	20.9	-3.5	N/A

Source: Prudential and Financial Express. * annualised

Based on percentage change in unit price. It is important to remember that past performance is not a reliable indicator of future performance. The value of your investment may go down as well as up and the fund value at retirement may be less than the payments you have made.

Prudential BlackRock Aquila (50:50) Global Equity Index fund (series 4)

Prudential risk rating

Medium to Higher

What type of funds are in this risk category?

These funds offer a diverse geographical spread of equity investment. The funds within this category will have greater overseas exposure and underlying volatility than the "medium" sector

What is the risk rating?

- Risk ratings have been developed by Prudential to help provide an indication of the potential level of risk and reward that is attributable to a fund based on the type of assets which may be held within the fund. Other companies may use different descriptions and as such these risk ratings should not be considered as generic across the fund management industry.
- Prudential will keep the risk ratings under regular review and as such they may be subject to change in the future. We therefore recommend that before making any fund choice in the future you understand the appropriate risk rating before making a decision. You will find this information at www.pru.co.uk/factsheets.
- You should also consider discussing your decision and the appropriateness of this risk rating with an adviser

Important information

Who is this factsheet for and what does it do?

This factsheet is intended for the trustees, sponsors, advisers and members of occupational pension schemes using Prudential's Fund Delivery Service.

Its purpose is to shed some light on how investment markets and funds have performed over the period and is provided for information only.

If you are not familiar with any of the investment terminology included on this factsheet, then please contact an adviser.

Can I get advice?

This factsheet should not be considered as a financial promotion and any changes to investment arrangements should be discussed with an adviser. It is not our intention to give an indication of how any particular funds will perform in the future. The commentary in this factsheet reflects the general views of the individual fund manager and should not be taken as a recommendation or advice as to how a specific market or fund is likely to perform.

Who manages the funds?

This fund is managed by BlackRock

How are the performance figures calculated?

The performance shown overleaf is measured on the fluctuation of the daily published price. This published price is adjusted to accommodate the fund's dealing cycle where appropriate.

To obtain current unit price and performance information for all funds in the Prudential Fund range, simply log on to <http://www.pru.co.uk/funds/series/> and choose 'Pension Funds' and then select Prudential Corporate Pensions (Series 4).

How are the fund prices calculated?

This fund has a single price, based on the valuation of the underlying assets and cash flows into and out of the fund. This valuation price will be the published price.

What is the dealing cycle?

Funds managed by BlackRock have a dealing cycle of T+2. This means that money received on day T buys units at the valuation date price applicable at close of business 2 days later.

Other important information

Exchange Rate fluctuations may cause the Sterling values of overseas investments to rise or fall.

Retirement has more potential with

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The Prudential Assurance Company Limited is registered in England and Wales. Registered Office at Laurence Pountney Hill, London, EC4R 0HH. Registered number 15454.

Authorised and regulated by the Financial Services Authority. M&G Investments is a trading name of Prudential Pensions Limited and M&G Investment Management Limited whose business addresses are at Laurence Pountney Hill, London EC4R 0HH and Prudential Property Investment Managers Limited whose business address is Princeton House, 271-273 High Holborn,

Prudential BlackRock Aquila UK Equity Index fund (series 4)

BLACKROCK

Fund description

This fund invests in the shares of UK companies and aims to achieve a return that is consistent with the return of the FTSE All-Share Index

This fund was previously called the Prudential BGI Aquila UK Equity Index fund

Key facts

Underlying fund size	£18,656m
Number of holdings	647
Underlying fund launch date	01/09/1994
Portfolio Manager	Team Approach
Benchmark	FTSE All-Share Index
Investment Style	Passive
Sedol code	B08NYS6
Performance Objective	To match the performance of the benchmark

Top Holdings

	%
1 HSBC	7.1
2 Vodafone	4.9
3 Royal Dutch Shell 'A'	4.0
4 BP	4.0
5 GlaxoSmithKline	4.0
6 AstraZeneca	3.0
7 Rio Tinto	3.0
8 Royal Dutch Shell 'B'	3.0
9 British American Tobacco	2.8
10 BHP Billiton	2.6

Source: BlackRock
All figures are as at 30 June 2010, unless otherwise stated.

Commentary

The FTSE Regional Committee met on 9 June 2010 to approve the quarterly changes to the UK series of the FTSE Actuaries Share Indices. All constituent changes were applied after the close of business on Friday, 18 June 2010 and became effective on Monday, 21 June 2010. There was a total of eighteen new additions to the FTSE All Share. The largest two additions Essar Energy and African Barrick Gold went straight into the FTSE 100. Some of the other larger additions included Centamin Egypt, SuperGroup and Promethean World.

FTSE 1% cumulative shares in issue change

Friday 18 June also saw the further implementation of the cumulative 1% changes to shares in issue rule. In all 101 UK stocks had cumulative changes in excess of 1% but of these the most significant were increases in Standard Chartered and decreases in AstraZeneca.

Corporate Activity

In May National Grid issued nil paid rights to existing share holders at a rate of two for every five existing shares. In June the Fund paid the call to take up the new shares at a cost of £3.35 per share. Over the quarter BP, one of the largest stocks in the Fund's benchmark suffered a noticeable decrease in share price value. This was a result of market reaction to the Deepwater Horizon oil spill disaster. At the beginning of the quarter BP was worth 6.9%

Performance

Past performance of the fund over each of the last 5 years to the end of June

	30/06/09 - 30/06/10	30/06/08 - 30/06/09	30/06/07 - 30/06/08	30/06/06 - 30/06/07	30/06/05 - 30/06/06
BlackRock Aquila UK Equity Index fund	21.1	-20.3	-13.1	18.3	N/A
Benchmark	21.1	-20.5	-13.0	18.4	N/A

Past performance of the fund to 30 June 2010

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila UK Equity Index fund	-11.8	21.1	-5.7	N/A
Benchmark	-11.8	21.1	-5.7	N/A

Source: Prudential and Financial Express. * annualised

Based on percentage change in unit price. It is important to remember that past performance is not a reliable indicator of future performance. The value of your investment may go down as well as up and the fund value at retirement may be less than the payments you have made.

Prudential BlackRock Aquila UK Equity Index fund (series 4)

Prudential risk rating

Higher

What type of funds are in this risk category?

These are specialist equity funds that focus on set geographical regions or a particular type of share e.g. shares of smaller companies or those that conform to certain criteria.

What is the risk rating?

- Risk ratings have been developed by Prudential to help provide an indication of the potential level of risk and reward that is attributable to a fund based on the type of assets which may be held within the fund. Other companies may use different descriptions and as such these risk ratings should not be considered as generic across the fund management industry.
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Who manages the funds?

This fund is managed by BlackRock

How are the performance figures calculated?

The performance shown overleaf is measured on the fluctuation of the daily published price. This published price is adjusted to accommodate the fund's dealing cycle where appropriate.

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How are the fund prices calculated?

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What is the dealing cycle?

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Other important information

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Prudential BlackRock Aquila World ex-UK Index fund (series 4)

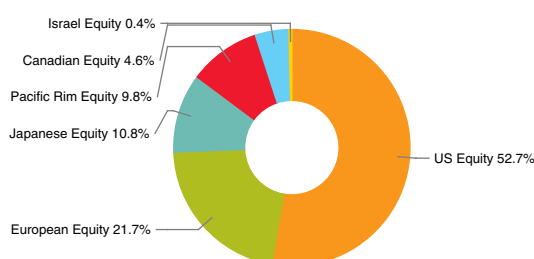
BLACKROCK

Fund description

This fund invests in the shares of overseas companies based primarily in the markets of Europe, Japan, the Far East, US and Canada. The proportion of the fund invested in each market reflects the market capitalisation weighting of those markets in the FTSE All-World Developed ex-UK Index. The fund aims to achieve a return in line with the FTSE All-World Developed ex-UK Index.

This fund was previously called the Prudential BGI Aquila World ex-UK Index fund

Fund Breakdown



Top Holdings

%

1	BlackRock Aquila Life US Equity Index fund	52.7
2	BlackRockAquila Life European Equity Index fund	21.7
3	BlackRock Aquila Life Japanese Equity Index fund	10.8
4	BlackRockAquila Life Pacific Rim Equity Index fund	9.8
5	BlackRock Aquila Life Canadian Equity fund	4.6
6	BlackRock Aquila Life Israel Equity fund	0.4

Key facts

Underlying fund size	£2,470m
Number of holdings	6
Underlying fund launch date	30/09/1999
Portfolio Manager	Team Approach
Benchmark	FTSE All-World Developed ex-UK Index
Investment Style	Passive
Sedol code	B08NYM0
Performance Objective	To replicate the performance of its benchmark

Commentary

The second quarter was a grim period for risk assets. Markets were spooked by several different factors: the sovereign debt crisis in southern Europe kept investors questioning the stability of the euro zone; concerns about a possible hard landing for the Chinese economy; tough financial regulation going through the US legislature and various other parliaments; and finally concern that the US economy was possibly sliding towards a double-dip recession. With all the negative sentiment towards profit prospects it was a good quarter for safe haven sovereign bond markets such as US Treasury Bonds.

Source: BlackRock
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Performance

Past performance of the fund over each of the last 5 years to the end of June

	30/06/09 - 30/06/10	30/06/08 - 30/06/09	30/06/07 - 30/06/08	30/06/06 - 30/06/07	30/06/05 - 30/06/06
BlackRock Aquila World ex-UK Index fund	21.9	-12.7	-9.2	14.3	N/A
Benchmark	21.8	-13.0	-9.5	14.1	N/A

Past performance of the fund to 30 June 2010

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila World ex-UK Index fund	-11.2	21.9	-1.1	N/A
Benchmark	-11.1	21.8	-1.4	N/A

Source: Prudential and Financial Express. * annualised

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Prudential BlackRock Aquila World ex-UK Index fund (series 4)

Prudential risk rating

Medium to Higher

What type of funds are in this risk category?

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Who manages the funds?

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What is the dealing cycle?

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MEMBER FACTSHEET

PRUDENTIAL

INDEX-LINKED PASSIVE FUND

PRUDENTIAL

QUARTER ENDING 31/03/07



FUND DESCRIPTION

The Fund invests in British Government index-linked bonds (index-linked gilts) with over five years to go until they mature. The Fund is passively managed tracking movements in its benchmark FTSE British Government Over 5 Years Index-Linked All Stocks Index. Tracking this index is achieved by holding all of the small number of stocks involved in the same proportions as in the Index.



KEY FACTS

Investment Style	Passive
Launch Date	04/02/98
Fund Size	£149m
Portfolio Manager	Michael Lack
No. Holdings	10

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PERFORMANCE

12 MONTHS TO END MARCH

FUND	2007	2006	2005	2004	2003
Series 3 Fund Performance	2.7	9.1	5.8	6.8	11.1
Benchmark FTSE British Government > 5 Years Index-Linked All Stocks Index	2.7	9.0	5.7	6.7	10.9

Percentage change in unit offer price. Source: Prudential.
It is important to remember that past performance is not a guide to the future. The value of units can go down as well as up, and you may not get back your original investment.



HOLDINGS

	%		%
UK (Gov of) 2.5% 26/7/16	17.7	UK (Gov of) 4.125% 22/7/30	10.4
UK (Gov of) 2.5% 16/4/20	15.0	UK (Gov of) 1.25% 22/11/17	6.2
UK (Gov of) 2.5% 16/8/13	15.0	UK (Gov of) 1.25% 22/11/55	4.9
UK (Gov of) 2.5% 17/7/24	13.9	UK (Gov of) 1.25% 22/11/27	4.5
UK (Gov of) 2% 26/1/35	11.5	UK (Gov of) 1.125% 22/11/37	0.9



FUND COMMENTS

Market Background

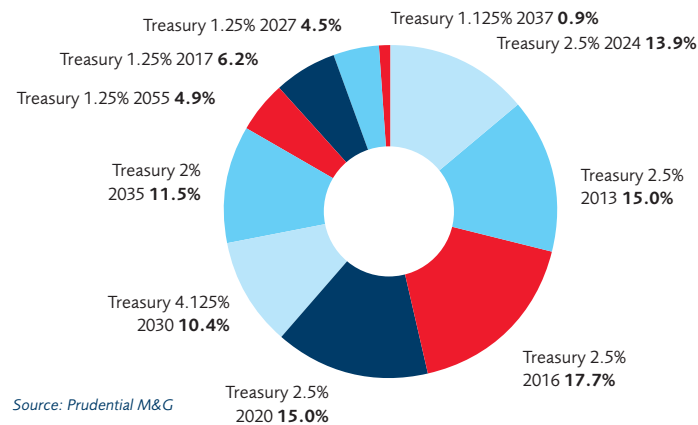
- UK index-linked government bonds fell over the quarter. The UK economy remains relatively robust, supported by strong economic data including healthy high street sales and further house price increases.
- Energy prices fell over the quarter, helping to reduce inflationary pressures both within the UK and globally. Nevertheless, the Bank of England remains wary about the level of inflation, which remains above target in the UK.
- Recent rises in consumer prices have reinforced market speculation that inflation will remain above its target for longer than expected, strengthening the case for the Bank of England to raise interest rates further.

Fund Strategy

- The Fund tracks movements in the FTSE British Government Over 5 Years Index-Linked All Stocks Index. The Index fell by 0.8% over the quarter.



FUND BREAKDOWN



Source: Prudential M&G



WHY INVEST IN THIS FUND?

PRUDENTIAL RISK RATING:	MINIMAL	LOWER	LOWER TO MEDIUM	MEDIUM	MEDIUM TO HIGHER	HIGHER
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This Fund may be suitable if you want to take a more cautious approach to investment seeking a higher degree of protection against the effects of inflation and taking a lower level of risk while accepting a lower level of growth over the longer term. The Fund tracks UK government index-linked bonds (often known as index-linked gilts).

Regulatory Information

Who is this factsheet for and what does it do?

- This factsheet is intended for members of occupational pension schemes using Prudential group pension contracts and members of Prudential Grouped Personal Pension and Stakeholder Pension contracts.
- This factsheet reports to members upon the investment management of the Fund during the quarter.

Can I get advice?

- This factsheet is provided for information purposes only. Any change to your investment arrangements should be discussed with your adviser.
- The commentary in this factsheet reflects the general views of the individual fund manager and should not be taken as a recommendation or advice as to how a specific market or fund is likely to perform.

How are the performance figures calculated?

- Performance is measured on an offer price to offer price basis.
- For the purposes of comparison with the benchmark we have used unit prices with the closest valuation point to that of the benchmark, taking into consideration the relevant dealing cycle.
- To obtain current unit price and performance information for all funds in the Prudential Fund range, simply log on to www.pru.co.uk/fundprices and choose 'Pension Funds' and then select Group Pensions (Series 3).

Are all the Funds available to me?

- Not all of the funds are available for every DC product.
- If you are in any doubt as to which funds you are invested in, please contact your pensions department or your usual Prudential contact or refer to the "Key Features Appendix" for your scheme.

How are Fund prices calculated?

- The Series 3 Funds operate on a single swinging price basis. Although we create both a bid and offer price, the pricing basis on which units in the Fund are transacted is dependent upon the cash flow into/out of the Fund on any day. This is also the price that is published.
- Changes in the rate of exchange between currencies may cause the value of the Fund to go down or up.

What is the dealing cycle?

- The Pensions Series 3 fund range is forward priced which means that the unit price is set after money is invested.
- Prudential M&G has a dealing cycle of T+0. This means that money received on day T buys units in the parent fund at the valuation date price applicable at close of business on the same day.

What is the risk rating?

- The risk rating reflects the expected short-term volatility in the Fund's value.
- The risk ratings have been developed by Prudential for these funds. They should not be viewed as generic descriptions across the fund management industry. The ratings are reviewed periodically and may change in the future.
- There are a variety of investment risks facing you during your pension scheme membership including inflation, changing annuity costs and volatility in fund values. The importance of each type of risk will vary from person to person and from time to time.
- You should discuss the investment risks facing you and the appropriateness of this risk rating with your adviser.

Who manages the Funds?

- All the Series 3 Funds are Prudential Funds.
- Prudential has delegated the investment management of the funds to Prudential M&G.

Which Prudential companies are involved and how are they regulated?

- Issued by Prudential plc.
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- Prudential Pensions Limited and M&G Investment Management Limited are authorised and regulated by the Financial Services Authority.
- If this Fund invests in property and land. This can be difficult to sell – so you may not be able to sell/cash in this investment when you want to. We may have to delay acting on your instructions to sell your investment. You should look upon your investment in property as being long term. There are large costs, mainly Stamp Duty Land Tax, which we incur when buying and selling property. The allowance for these costs amongst other factors can lead to short-term falls in the price of units in the Property Fund. The value of property is generally a matter of a Valuer's opinion rather than fact. Under certain circumstances, in the interest of other investors, we reserve the right to defer any early encashment or switch between funds. This may be for a period of up to 6 months in the case of units held in the Property Fund.
- Exchange Rate Risk - exchange rate fluctuations may cause the Sterling values of overseas investments to rise or fall.

THE PRUDENTIAL PENSION SERIES 3 FUNDS

The "Series 3" Funds are used by the Prudential's **group additional voluntary contribution contracts, stakeholder and newer group personal pension, money purchase and bulk section 32 contracts** (typically set up since April 2001) together with earlier contracts which have been either migrated to new contracts or enhanced to use the Series 3 Funds. Charges are collected by the cancellation of units after the unit prices are set and hence after performance figures shown here are calculated.

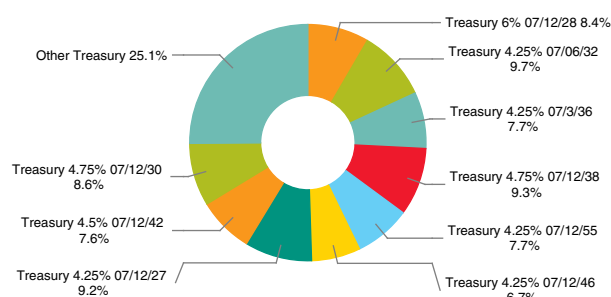
Prudential Retirement Protection fund (series 4)



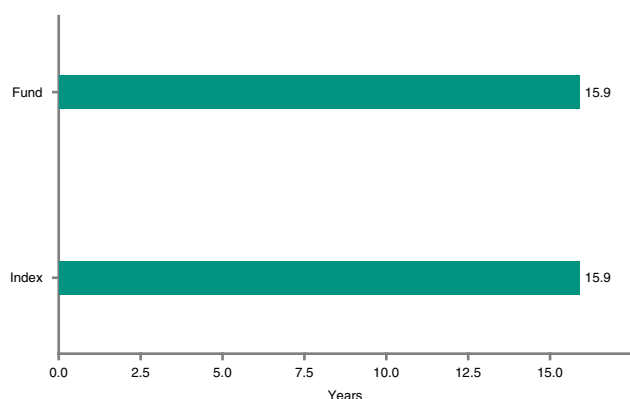
Fund description

The fund invests in British Government Gilts with over 15 years to maturity. The fund is passively managed tracking movements in its benchmark, the FTSE A British Government Over 15 Years Gilt Index. Tracking of this index is achieved by fully replicating the small number of stocks in the Index.

Fund breakdown



Duration



Source: M&G
All figures are as at 30 June 2010, unless otherwise stated.

Performance

Past performance of the fund over each of the last 5 years to the end of June

	30/06/09 - 30/06/10	30/06/08 - 30/06/09	30/06/07 - 30/06/08	30/06/06 - 30/06/07	30/06/05 - 30/06/06
Retirement Protection fund	7.7	11.0	6.0	-3.5	N/A
Benchmark	8.0	11.3	6.0	-3.3	N/A

Past performance of the fund to 30 June 2010

	Quarter	1 Year*	3 Years*	5 Years*
Retirement Protection fund	6.3	7.7	8.2	N/A
Benchmark	6.4	8.0	8.4	N/A

Source: Prudential and Financial Express. * annualised

Based on percentage change in unit price. It is important to remember that past performance is not a reliable indicator of future performance. The value of your investment may go down as well as up and the fund value at retirement may be less than the payments you have made.

Key facts

Underlying fund size	£414m
Number of holdings	14
Underlying fund launch date	05/04/1994
Portfolio Manager	David Lloyd
Benchmark	FTSE A British Government Over 15 Years Gilt Index
Investment Style	Passive
Sedol code	B08NXB2
Performance Objective	To match the performance of the benchmark as closely as possible

Commentary

Gilts enjoyed a strong second quarter, with the FTSE 'A' British Government All Stocks Index returning 4.5%. At the start, the 10-year benchmark gilt yield had been hovering around 4% amidst speculation that it could only go higher in the wake of the ending of the Bank of England's quantitative easing programme and the huge amount of new issuance required to meet the government's spending commitments. However, by the end, the 10-year gilt yield had dropped back to 3.3%, a substantial move reflecting the heightened risk aversion that had set in.

Long-dated gilts outperformed short and medium-dated gilts over the quarter, as yields fell across the curve and the longer end benefited from its greater duration.

There was a positive response to the new coalition government's budget, with its well crafted route to fiscal orthodoxy (the UK to meet the Maastricht's 3% deficit criteria within five years), which put a floor under sterling and reduced the risk of a Greek-style raid on gilts. This in turn reduces the chance of inflation taking hold and, in the medium term, should help to keep interest rates low and provide an environment for a resumption of trend rate economic growth.

Prudential Retirement Protection fund (series 4)

Prudential risk rating

Lower

What type of funds are in this risk category?

These funds may invest in fixed interest securities including gilts, index-linked and an element of corporate bonds. These types of investment are generally recognised as lower risk.

What is the risk rating?

- Risk ratings have been developed by Prudential to help provide an indication of the potential level of risk and reward that is attributable to a fund based on the type of assets which may be held within the fund. Other companies may use different descriptions and as such these risk ratings should not be considered as generic across the fund management industry.
- Prudential will keep the risk ratings under regular review and as such they may be subject to change in the future. We therefore recommend that before making any fund choice in the future you understand the appropriate risk rating before making a decision. You will find this information at www.pru.co.uk/factsheets.
- You should also consider discussing your decision and the appropriateness of this risk rating with an adviser

Important information

Who is this factsheet for and what does it do?

This factsheet is intended for the trustees, sponsors, advisers and members of occupational pension schemes using Prudential's Fund Delivery Service.

Its purpose is to shed some light on how investment markets and funds have performed over the period and is provided for information only.

If you are not familiar with any of the investment terminology included on this factsheet, then please contact an adviser.

Can I get advice?

This factsheet should not be considered as a financial promotion and any changes to investment arrangements should be discussed with an adviser. It is not our intention to give an indication of how any particular funds will perform in the future. The commentary in this factsheet reflects the general views of the individual fund manager and should not be taken as a recommendation or advice as to how a specific market or fund is likely to perform.

Who manages the funds?

This fund is managed by M&G Investments.

How are the performance figures calculated?

The performance shown overleaf is measured on the fluctuation of the daily published price. This published price is adjusted to accommodate the fund's dealing cycle where appropriate.

To obtain current unit price and performance information for all funds in the Prudential Fund range, simply log on to <http://www.pru.co.uk/funds/series/> and choose 'Pension Funds' and then select Prudential Corporate Pensions (Series 4).

How are the fund prices calculated?

This fund has a single price, based on the valuation of the underlying assets and cash flows into and out of the fund. This valuation price will be the published price.

What is the dealing cycle?

The Pensions Series 4 fund range is forward priced which means that the member gets the next available price after they invest.

This fund has a dealing cycle of T+0. This means that money received on day T buys units at the valuation date price applicable at close of business on the same day.

Other important information

Exchange Rate fluctuations may cause the Sterling values of overseas investments to rise or fall.

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Prudential Cash fund (series 4)

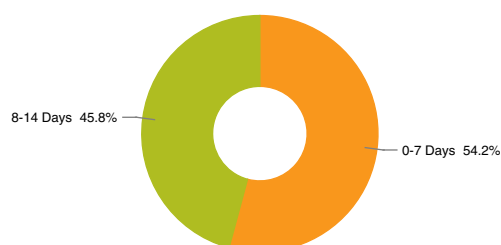


Fund description

This fund aims to provide a return consistent with investing in interest bearing deposits and/or short-term UK Government bonds. The fund is actively managed with the aim of beating its benchmark of the London Interbank 7 Day Deposit rate.

The investment objective of the fund changed with effect from 28 May 2010. Before the 28 May 2010 the fund invested in both high quality Floating Rate Notes (FRNs) and short-term deposits with the aim of beating its benchmark of the London Interbank 7 Day Deposit Rate.

Maturity Profile



Source: M&G
All figures are as at 30 June 2010, unless otherwise stated.

Key facts

Underlying fund size	£175m
Number of holdings	12
Underlying fund launch date	28/04/1982
Portfolio Manager	Prudential Capital
Benchmark	London Interbank 7 Day Deposit Rate
Investment Style	Active
Sedol code	B08NW48
Performance Objective	To outperform the benchmark

Commentary

The fund will be actively managed with a focus on capital preservation and liquidity. The fund's benchmark remains unchanged.

The investment objective of the fund changed on 28 May 2010. In preparation for this change, the fund's remaining holdings in floating rate notes (FRNs) were sold before the end of May.

The fund currently invests in short-term money market deposits. At the end of the second quarter, all of the fund's assets were invested in deposits with a maturity of no more than 14 days. The fund will be actively managed with a focus on capital preservation and liquidity.

Performance

Past performance of the fund over each of the last 5 years to the end of June

	30/06/09 - 30/06/10	30/06/08 - 30/06/09	30/06/07 - 30/06/08	30/06/06 - 30/06/07	30/06/05 - 30/06/06
Cash fund	6.0	-1.9	5.4	5.2	N/A
Benchmark	0.5	2.5	5.7	5.2	N/A

Past performance of the fund to 30 June 2010

	Quarter	1 Year*	3 Years*	5 Years*
Cash fund	0.4	6.0	3.1	N/A
Benchmark	0.1	0.5	2.9	N/A

Source: Prudential and Financial Express. * annualised

Based on percentage change in unit price. It is important to remember that past performance is not a reliable indicator of future performance. The value of your investment may go down as well as up and the fund value at retirement may be less than the payments you have made.

Prudential Cash fund (series 4)

Prudential risk rating

Minimal

What type of funds are in this risk category?

These funds may invest in a combination of deposits, money market instruments and other interest bearing securities.

What is the risk rating?

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Other important information

M&G Investments.

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