

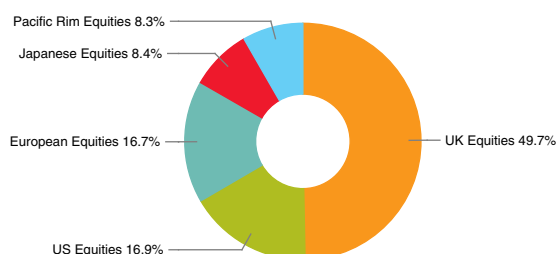
Prudential BlackRock Aquila (50:50) Global Equity Index fund (Series 4)

BLACKROCK

Fund description

The investment strategy of the fund is to purchase units in the BlackRock Aquila (50:50) Global Equity Index Fund. This fund invests primarily in equities, both in the UK and overseas markets. The fund has approximately 50% invested in the shares of UK companies. The remaining 50% is invested in overseas companies split equally between the US, Europe ex-UK and the Far East. The fund aims to provide returns consistent with the markets in which it invests and provides broad exposure to countries around the world.

Fund breakdown



The asset mix is likely to vary in the future.

Top holdings

	%
1 Aquila Life UK Equity Index fund	49.7
2 Aquila Life US Equity Index fund	16.9
3 Aquila Life European Equity Index fund	16.7
4 Aquila Life Japanese Equity Index fund	8.4
5 Aquila Life Pacific Rim Equity Index fund	8.3

The asset mix is likely to vary in the future.

Source: BlackRock

All figures are as at 30 March 2012, unless otherwise stated.

Performance

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

	30/03/07 to 31/03/08	31/03/08 to 31/03/09	31/03/09 to 31/03/10	31/03/10 to 31/03/11	31/03/11 to 30/03/12
BlackRock Aquila (50:50) Global Equity Index fund	-5.1	-24.8	49.8	7.9	-0.1
Benchmark	-5.1	-24.9	49.3	8.0	-0.1

Key facts

Underlying fund size	£7,569m
Number of holdings	5
Underlying fund launch date	31/07/2002
Portfolio Manager	Team Approach
Benchmark	Composite Benchmark
Investment Style	Passive
Sedol code	B08NYK8
Performance Objective	To match the performance of the benchmark (a mix of FTSE indices).

Commentary

The quarter has seen most equity markets rallying strongly, although there was marked divergence between markets. Japanese, German and US equity markets were particularly strong. Spanish equity was particularly weak and was the only major equity market to post negative returns over the quarter.

The most obvious driver of the positive market mood was an improvement in sentiment towards Europe as it became clear that the European Central Bank's programme of 3-year loans to banks (Long-Term Refinancing Operation) had made the feared seizure of the financial system unlikely.

The US economy maintained its upward momentum throughout the quarter. The run of generally positive economic data continued, with robust consumer spending, an improving employment picture and purchasing managers' indices in expansionary territory.

The slowdown of growth in China was interpreted by most as positive news as China seeks to recalibrate growth down towards a more sustainable level. A February cut in the reserve requirement ratio, whilst inflation fell to 3.2%, gave an indication of the scope that China has to loosen monetary policy and engineer a 'soft landing' for its economy.

Crude oil prices rose, reflecting increased tensions in the Middle East as sanctions are applied to Iran to deter it from progressing its development of nuclear weapons. A continued rise in energy prices would pose a risk to economic growth.

Past performance of the fund to 30 March 2012

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila (50:50) Global Equity Index fund	7.7	-0.1	17.3	2.9
Benchmark	7.7	-0.1	17.3	2.8

Source: Prudential. * 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?

- These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by 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.
- We regularly review our fund risk ratings, so they may change in the future. If, in our view, there is a material change in the fund's level of risk, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we will provide information on the new risk rating. We recommend that you make sure you understand the risk rating of any fund before you invest. You will find this information at www.pru.co.uk/factsheets
- You should also consider discussing your decision and the appropriateness of a fund's risk rating with an adviser.

Important information

Who is this factsheet for and what does it do?

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Its purpose is to provide an insight into how investment markets and funds have performed over the period and is provided for information only.

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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.

To obtain current unit price and performance information for all funds in the Prudential Fund range, simply log on to www.pru.co.uk/funds and choose 'Prudential Corporate Pension Fund Prices' then filter on (Series 4).

How are the fund prices calculated?

This fund operates on a single swinging price basis, 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?

This fund is forward priced which means that the member receives the next available unit price after their instruction has been received.

This fund has 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.

Please note the performance figures shown take into account the effect of the Annual Management Charge (AMC).

Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

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Prudential BlackRock Aquila UK Equity Index fund (Series 4)

BLACKROCK

Fund description

The investment strategy of the fund is to purchase units in the BlackRock Aquila UK Equity Index Fund. This fund invests in the shares of UK companies with the aim of achieving a return that is consistent with the return of the FTSE All-Share Index.

Key facts

Underlying fund size	£19,911m
Number of holdings	646
Underlying fund launch date	30/09/1994
Portfolio Manager	Team Approach
Benchmark	FTSE All-Share Index
Investment Style	Passive
Sedol code	B08NYS6
Performance Objective	To match the performance of the FTSE All-Share Index.

Top holdings

	%
1 HSBC	5.6
2 BP	4.9
3 Vodafone	4.8
4 Royal Dutch Shell 'A'	4.5
5 GlaxoSmithKline	4.0
6 British American Tobacco	3.5
7 Royal Dutch Shell 'B'	3.3
8 BG	2.8
9 Rio Tinto	2.8
10 BHP Billiton	2.3

The asset mix is likely to vary in the future.

Source: BlackRock

All figures are as at 30 March 2012, unless otherwise stated.

Commentary

UK equities gained over the quarter, participating in a rally of risk-assets across most of the globe. Progress in neutralising the worst risks inherent from the eurozone sovereign debt crisis, and the success of the European Central Bank's programme of three-year loans to European banks (Long-Term Refinancing Operations) in particular, was the most identifiable cause of the turnaround in market sentiment. Despite European growth slowing as anticipated, the possibility of a deep global recession seemed more distant, with generally positive data from the US and evidence that the Chinese economy is cooling according to plan.

UK economic data gave a mixed message. GDP contracted 0.3% in Q4 2011 and retail sales growth stalled, whilst unemployment remained steady at 8.4% and inflation declined to 3.4%. Purchasing managers' indices were firmly above 50 and on an improving trend, forecasting an increase in business activity in both manufacturing and service sectors.

Performance

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

	30/03/07 to 31/03/08	31/03/08 to 31/03/09	31/03/09 to 31/03/10	31/03/10 to 31/03/11	31/03/11 to 30/03/12
BlackRock Aquila UK Equity Index fund	-7.8	-29.3	52.5	8.5	1.3
Benchmark	-7.7	-29.3	52.3	8.7	1.4

Past performance of the fund to 30 March 2012

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila UK Equity Index fund	6.1	1.3	18.8	1.8
Benchmark	6.1	1.4	18.8	1.8

Source: Prudential. * 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?

- These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by 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.
- We regularly review our fund risk ratings, so they may change in the future. If, in our view, there is a material change in the fund's level of risk, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we will provide information on the new risk rating. We recommend that you make sure you understand the risk rating of any fund before you invest. You will find this information at www.pru.co.uk/factsheets
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Who manages the funds?

This fund is managed by BlackRock.

How are the performance figures calculated?

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How are the fund prices calculated?

This fund operates on a single swinging price basis, 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?

This fund is forward priced which means that the member receives the next available unit price after their instruction has been received.

This fund has 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

Please note the performance figures shown take into account the effect of the Annual Management Charge (AMC).

Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

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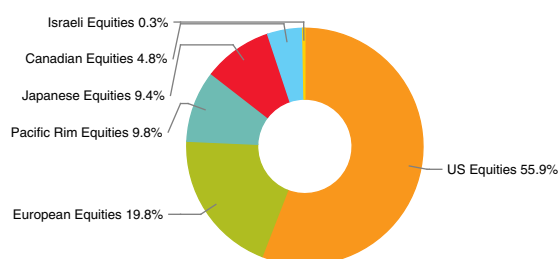
Prudential BlackRock Aquila World ex-UK Index fund (Series 4)

BLACKROCK

Fund description

The investment strategy of the fund is to purchase units in the BlackRock Aquila World ex-UK Equity Index Fund. This fund invests in the shares of overseas companies based primarily in the markets of Europe, Japan, Far East, US and Canada. The proportion of the fund invested in each market reflects the market capitalisation weightings of those markets in the FTSE All World Developed ex-UK Index. Within each of those markets the fund aims to generate returns consistent with those of each country's primary stock market.

Fund breakdown



The asset mix is likely to vary in the future.

Top holdings

	%
1 Aquila Life US Equity Index fund	55.9
2 Aquila Life European Equity Index fund	19.8
3 Aquila Life Pacific Rim Equity Index fund	9.8
4 Aquila Life Japanese Equity Index fund	9.4
5 Aquila Life Canadian Equity Index fund	4.8
6 Aquila Life Israel Equity Index Fund	0.3

The asset mix is likely to vary in the future.

Source: BlackRock

All figures are as at 30 March 2012, unless otherwise stated.

Performance

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

	30/03/07 to 31/03/08	31/03/08 to 31/03/09	31/03/09 to 31/03/10	31/03/10 to 31/03/11	31/03/11 to 30/03/12
BlackRock Aquila World ex-UK Index fund	-3.4	-18.7	44.3	7.7	0.8
Benchmark	-3.6	-18.9	44.4	7.7	0.7

Key facts

Underlying fund size	£3,165m
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 match the performance of the FTSE All-World Developed ex-UK Index.

Commentary

The quarter has seen most equity markets rallying strongly, although there was marked divergence between markets. Japanese, German and US equity markets were particularly strong. Spanish equity was particularly weak and was the only major equity market to post negative returns over the quarter.

The most obvious driver of the positive market mood was an improvement in sentiment towards Europe as it became clear that the European Central Bank's programme of 3-year loans to banks (Long-Term Refinancing Operation) had made the feared seizure of the financial system unlikely.

The US economy maintained its upward momentum throughout the quarter. The run of generally positive economic data continued, with robust consumer spending, an improving employment picture and purchasing managers' indices in expansionary territory.

The slowdown of growth in China was interpreted by most as positive news as China seeks to recalibrate growth down towards a more sustainable level. A February cut in the reserve requirement ratio, whilst inflation fell to 3.2%, gave an indication of the scope that China has to loosen monetary policy and engineer a 'soft landing' for its economy.

Crude oil prices rose, reflecting increased tensions in the Middle East as sanctions are applied to Iran to deter it from progressing its development of nuclear weapons. A continued rise in energy prices would pose a risk to economic growth.

Past performance of the fund to 30 March 2012

	Quarter	1 Year*	3 Years*	5 Years*
BlackRock Aquila World ex-UK Index fund	9.1	0.8	16.2	4.3
Benchmark	9.2	0.7	16.1	4.1

Source: Prudential. * 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 World ex-UK 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?

- These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by 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.

To obtain current unit price and performance information for all funds in the Prudential Fund range, simply log on to www.pru.co.uk/funds and choose 'Prudential Corporate Pension Fund Prices' then filter on (Series 4).

How are the fund prices calculated?

This fund operates on a single swinging price basis, 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?

This fund is forward priced which means that the member receives the next available unit price after their instruction has been received.

This fund has 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.

Please note the performance figures shown take into account the effect of the Annual Management Charge (AMC).

Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

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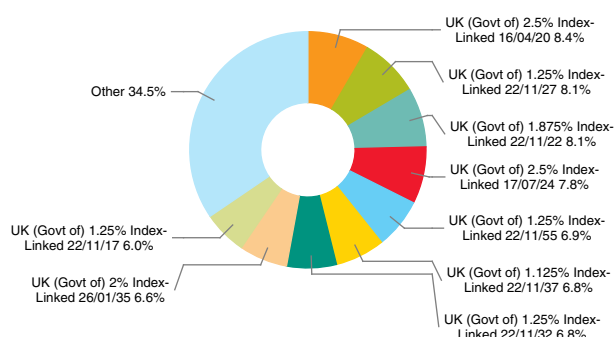
Prudential Index-Linked Passive fund (Series 4)



Fund description

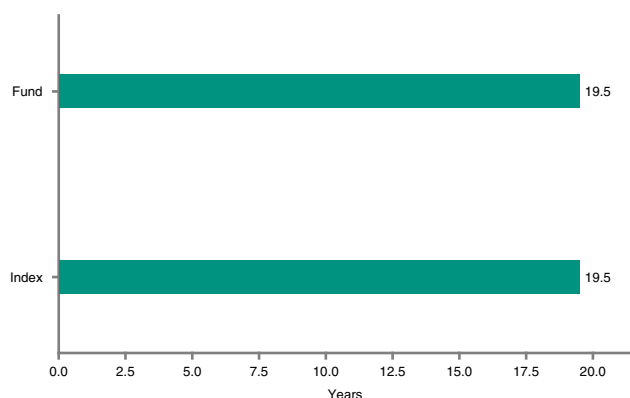
The investment strategy of the fund is to purchase units in the M&G PP Index-Linked Passive Fund. This fund invests in British Government index-linked gilts with over five years to go until maturity. The Fund is passively managed tracking movements in its benchmark, the FTSE British Government Over 5 Years Index-Linked Index. Tracking this index is achieved by fully replicating the small number of stocks in the Index.

Fund breakdown



The asset mix is likely to vary in the future.

Duration



The asset mix is likely to vary in the future.

Source: M&G

All figures are as at 30 March 2012, unless otherwise stated.

Performance

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

	30/03/07 to 31/03/08	31/03/08 to 31/03/09	31/03/09 to 31/03/10	31/03/10 to 31/03/11	31/03/11 to 30/03/12
Index-Linked Passive fund	13.8	-2.3	9.7	7.1	20.9
Benchmark	13.5	-2.8	10.4	6.7	21.1

Past performance of the fund to 30 March 2012

	Quarter	1 Year*	3 Years*	5 Years*
Index-Linked Passive fund	-1.9	20.9	12.4	9.6
Benchmark	-2.0	21.1	12.6	9.5

Source: Prudential. * 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	£122m
Number of holdings	17
Underlying fund launch date	04/02/1998
Portfolio Manager	David Lloyd
Benchmark	FTSE British Government Over 5 Years Index-Linked Index
Investment Style	Passive
Sedol code	B08NWH1
Performance Objective	To match the performance of the benchmark as closely as possible.

Commentary

Prices for index-linked UK government bonds, or gilts, were lacklustre in recent months as investors were more interested in higher yielding assets. Gilt prices, in general, moderated at the beginning of 2012 as worries over the eurozone debt crisis eased and economic data showed that the US was recovering better than previously expected.

Nevertheless, index-linked gilts continued to outperform their conventional counterpart, with the FTSE British Government Index-linked All Stocks Index declining a more moderate 1.5% compared with the 1.7% fall in the FTSE UK Government All-Stocks Index over the first quarter of 2012. Appetite for these index-linked gilts remained firm among institutional investors, which match their assets to liabilities, in the face of ongoing inflationary pressures. UK inflation remained stubbornly above target, up 3.4% year-on-year in February, despite falling for the fifth consecutive month.

To help boost the economy, the Bank of England continued its loose monetary policy of low interest rates and further gilt purchases. The budget deficit hit a record high in February as income tax receipts dived and government spending climbed. Credit rating agencies warned that the UK's AAA rating was at risk, but the government has said that it would stick to its spending cuts to bring down the budget deficit.

Prudential Index-Linked Passive 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 gilts and an element of corporate bonds. These types of investment are generally recognised as low risk.

What is the risk rating?

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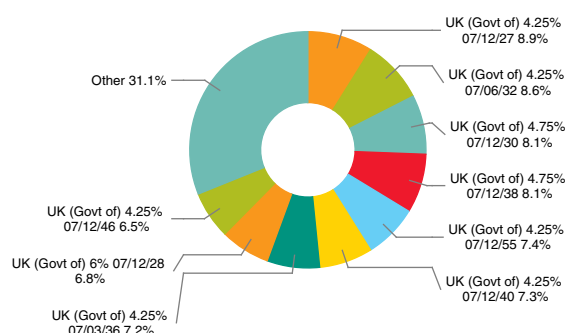
Prudential Retirement Protection fund (Series 4)



Fund description

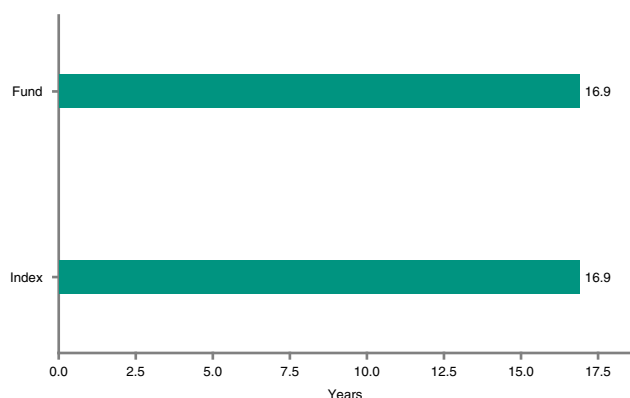
The investment strategy of the fund is to invest in British government gilts with over 15 years to maturity. The fund is passively managed, tracking movements in its benchmark, the FTSE A British Government Over 15 Years Gilt Index. Tracking this index is achieved by fully replicating the small number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

Fund breakdown



The asset mix is likely to vary in the future.

Duration



The asset mix is likely to vary in the future.

Source: M&G

All figures are as at 30 December 2011, unless otherwise stated.

Performance

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

	29/12/06 - 31/12/07	31/12/07 - 31/12/08	31/12/08 - 31/12/09	31/12/09 - 31/12/10	31/12/10 - 30/12/11
Retirement Protection fund	2.4	13.9	-5.2	8.6	26.0
Benchmark	2.7	13.6	-4.8	8.8	26.3

Past performance of the fund to 30 December 2011

	Quarter	1 Year*	3 Years*	5 Years*
Retirement Protection fund	9.6	26.0	9.1	8.6
Benchmark	9.6	26.3	9.3	8.8

Source: Prudential. * 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	£508m
Number of holdings	15
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

UK government bonds (gilts) continued to trade at historically low yields owing to their perceived 'safe haven' status as uncertainty over the eurozone's debt crisis persisted. The benchmark 10-year gilt yield dropped below 2% for the first time in December. Over the quarter, this 'flight to safety' led to government bonds outperforming corporate issues, with gilts in aggregate returning 5% compared with 3.2%. Investors particularly favoured long-dated issues, which returned 9.6%, while short-dated issues produced just 1.3%.

Gilt prices were also helped by the stable and low interest rate environment. The UK economy has been very sluggish, which explains the Bank of England's unwillingness to raise the key lending rate despite rising inflation.

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 gilts and an element of corporate bonds. These types of investment are generally recognised as low risk.

What is the risk rating?

- These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by 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.
- We regularly review our fund risk ratings, so they may change in the future. If, in our view, there is a material change in the fund's level of risk, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we will provide information on the new risk rating. We recommend that you make sure you understand the risk rating of any fund before you invest. You will find this information at www.pru.co.uk/factsheets
- You should also consider discussing your decision and the appropriateness of a fund's 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 provide an insight into 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 financial advice 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 www.pru.co.uk/funds and choose 'Prudential Corporate Pension Fund Prices' then filter on (Series 4).

How are the fund prices calculated?

This fund operates on a single swinging price basis, 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?

This fund is forward priced which means that the member receives the next available unit price after their instruction has been received.

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

Please note the performance figures shown take into account the effect of the Annual Management Charge (AMC).

Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.



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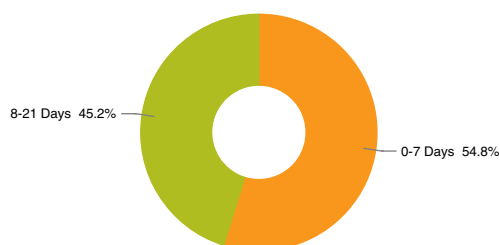
Prudential Cash fund (Series 4)



Fund description

The investment strategy of the fund is to purchase units in the M&G PP Cash Fund. 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.

Maturity profile



The asset mix is likely to vary in the future.

Top holdings

		%
1	Nordea Bank Finland 0.5% 04/04/12	10.4
2	Bank of America Intl 0.55% 04/04/12	9.5
3	Canadian Imperial Bank of Comm 0.48% 04/04/12	9.5
4	Citibank 0.52% 11/04/12	9.5
5	Crest 0.45% 11/04/12	9.5
6	Lloyds TSB Bank Plc 0.5% 11/04/12	9.5
7	Royal Bank of Scotland 0.48% 04/04/12	9.5
8	UBS 0.45% 11/04/12	9.5
9	HSBC 0.45% 11/04/12	6.3
10	Nationwide Building Society 0.42% 04/04/12	5.1

The asset mix is likely to vary in the future.

Source: M&G

All figures are as at 30 March 2012, unless otherwise stated.

Performance

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

	30/03/07 to 31/03/08	31/03/08 to 31/03/09	31/03/09 to 31/03/10	31/03/10 to 31/03/11	31/03/11 to 30/03/12
Cash fund	5.5	-1.0	5.9	0.8	0.4
Benchmark	5.8	3.7	0.4	0.5	0.6

Key facts

Underlying fund size	£184m
Number of holdings	11
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 beat the London Interbank 7 Day Deposit rate.

Commentary

During the first quarter of 2012, the performance of the fund was in line with its benchmark, the London Interbank 7 Day Deposit Rate.

The fund currently invests in short-term money market deposits from banks within M&G's counterparty credit risk panel. At the end of the quarter, all of the fund's assets were invested in deposits with a maturity of no more than 21 days.

The fund continues to be actively managed with a focus on capital preservation and liquidity.

The fund aims to provide a return consistent with investing in interest bearing deposits and/or short-term UK government bonds.

Past performance of the fund to 30 March 2012

	Quarter	1 Year*	3 Years*	5 Years*
Cash fund	0.1	0.4	2.3	2.3
Benchmark	0.1	0.6	0.5	2.2

Source: Prudential. * 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?

- These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by 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.
- We regularly review our fund risk ratings, so they may change in the future. If, in our view, there is a material change in the fund's level of risk, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we will provide information on the new risk rating. We recommend that you make sure you understand the risk rating of any fund before you invest. You will find this information at www.pru.co.uk/factsheets
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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

Please note the performance figures shown take into account the effect of the Annual Management Charge (AMC).

Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

For any fund there may be a delay in buying, selling or switching of units. These delays will only apply in exceptional circumstances and we will let you know if they apply to you. For more information please refer to your policy or scheme documentation.



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