



Dynamic Portfolios

With so many funds to pick from, it can be a daunting task selecting the right funds that can meet your investment objectives. To help you, we offer five portfolios designed to meet different investment objectives and match different attitudes to risk. Each of our Dynamic Portfolios is a "fund of funds" which means that they invest in a collection of funds, which are themselves run by leading investment managers.

The Dynamic Portfolios utilise the combined expertise of Prudential's Portfolio Management Group (PMG) and Old Broad Street Research (OBSR), one of the UK's most respected independent investment research companies.

- PMG manage the portfolios and decide the types of asset within each portfolio and the split between the asset classes.
- OBSR recommend the funds which they believe best meet the portfolio asset mix requirements set by PMG.

Although each portfolio invests in a range of underlying funds, it is available to you as a single unit linked fund choice.

There are five Dynamic Portfolios so you can choose the one that's right for you. Your Financial Adviser can help you decide which one will suit you best.

The Dynamic Portfolios are available through:

UK Bonds – through the Flexible Investment Plan or the Prudential Investment Plan

International Bonds - through the International Prudence Bond and Portfolio Account

Pensions – through the Flexible Retirement Plan, which can include a personal pension, income drawdown and SIPP (Self-invested Personal Pension).

ISAs and OEICs – available across a range of Fund Platforms including CoFunds, FundsNetwork, Transact, Ascentric, Novia and Nucleus.

The value of your plan may go down as well as up and there may be times when you may not get back the full amount of your original investment. What you will receive will depend on your fund choice and how your fund performs.

How we manage the portfolios

These portfolios are managed by PMG, a team of professional investment specialists within M&G Investment Management Limited, part of the Prudential Group. They will actively manage the portfolio asset allocations and buy and sell underlying funds as selected, and then recommended to them, by OBSR.

Reviewing the portfolios

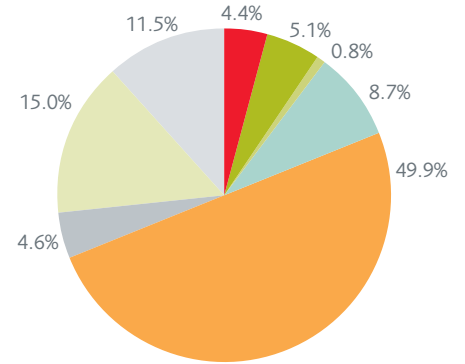
The portfolios will be continually monitored to ensure that they continue to meet their objectives. This means that the asset split and the funds within each portfolio can change over time.

Your investment will automatically adjust to reflect any changes made to the underlying funds within the portfolio. This shows the asset allocation and fund selection as at 31st March 2010.

Introducing our five portfolios ➤

This portfolio is designed to limit the risk to capital. It invests mainly in bonds, but does have some exposure to equities and property.

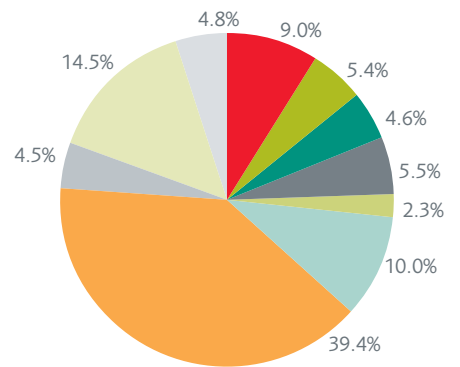
- ▶ **May be suitable for investors looking for some growth potential and who have a defensive investment strategy.**
- ▶ **May be suitable for investors wishing to help protect investment growth they have achieved, as they near retirement age.**



UK equity Cazenove UK Growth & Income	4.4%	UK high yield bonds AEGON High Yield Bond Baillie Gifford High Yield Bond	4.6%
Europe equity Gartmore European Selected Opportunities	5.1%	Money market M&G High Interest	15.0%
Emerging markets equity Aberdeen Emerging Markets	0.8%	Cash	11.5%
Property M&G Property Portfolio	8.7%		
UK investment grade corporate bonds Fidelity MoneyBuilder Income Invesco Perpetual Corporate Bond M&G Strategic Corporate Bond Old Mutual Corporate Bond AEGON Investment Grade Bond Investec Sterling Bond	49.9%		

The portfolio invests largely in bonds, with exposure to equities and property.

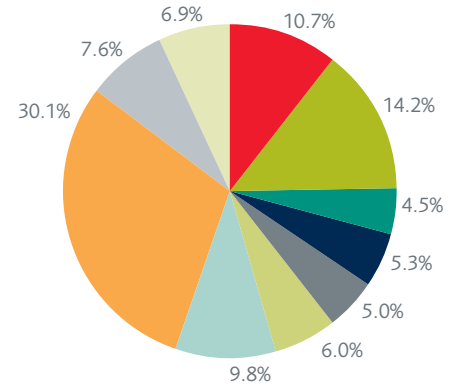
- ▶ **May be suitable for investors looking for some growth potential and who have a cautious investment strategy.**



UK equity Cazenove UK Growth & Income BlackRock UK M&G Recovery	9.0%	UK investment grade corporate bonds Fidelity MoneyBuilder Income Invesco Perpetual Corporate Bond M&G Strategic Corporate Bond Old Mutual Corporate Bond AEGON Investment Grade Bond Investec Sterling Bond	39.4%
Europe equity Gartmore European Selected Opportunities	5.4%	UK high yield bonds AEGON High Yield Bond Baillie Gifford High Yield Bond	4.5%
US equity Threadneedle American	4.6%	Money market M&G High Interest	14.5%
Asia equity First State Asia Pacific Leaders Fidelity South East Asia	5.5%	Cash	4.8%
Emerging markets equity Aberdeen Emerging Markets	2.3%		
Property M&G Property Portfolio	10.0%		

The portfolio provides a split between equity and bond funds with some exposure to property.

➤ **May be suitable for clients looking for growth on their investment, through exposure to equity based funds and bond funds.**



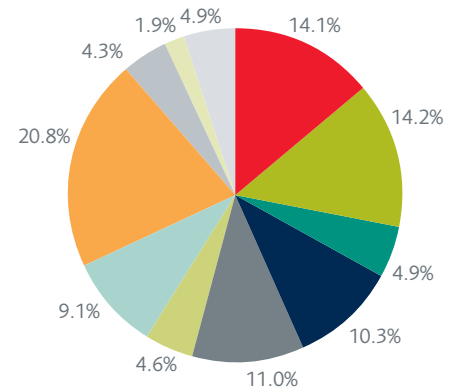
UK equity	10.7%
Cazenove UK Growth & Income	
BlackRock UK	
M&G Recovery	
Europe equity	14.2%
Gartmore European Selected Opportunities	
Jupiter European Special Situations	
New Star European Growth	
US equity	4.5%
Threadneedle American	
Japan equity	5.3%
Schroder Tokyo	
Asia equity	5.0%
First State Asia Pacific Leaders	
Fidelity South East Asia	
Emerging markets equity	6.0%
Aberdeen Emerging Markets	

Property	9.8%
M&G Property Portfolio	
UK investment grade corporate bonds	30.1%
Fidelity MoneyBuilder Income	
Invesco Perpetual Corporate Bond	
M&G Strategic Corporate Bond	
Old Mutual Corporate Bond	
AEGON Investment Grade Bond	
Investec Sterling Bond	
UK high yield bonds	7.6%
AEGON High Yield Bond	
Baillie Gifford High Yield Bond	
Money market	6.9%

This portfolio has significant investment in equities with the remainder mainly invested in bonds.

➤ **May be suitable for clients looking for growth on their investment, but with some exposure to bond funds.**

➤ **May be suitable for clients who are willing to accept more volatility by investing mainly in equities in return for greater growth potential, with some bond fund exposure to reduce the full exposure to equity investment risk.**

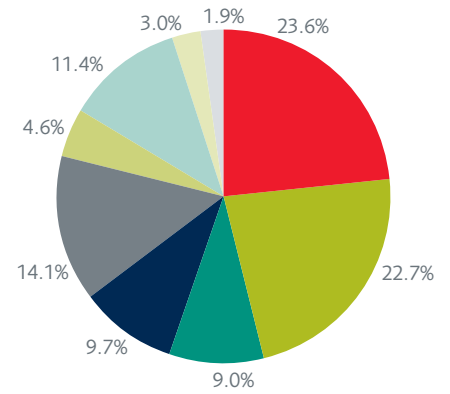


UK equity	14.1%
Cazenove UK Growth & Income	
BlackRock UK	
M&G Recovery	
Europe equity	14.2%
Gartmore European Selected Opportunities	
Jupiter European Special Situations	
New Star European Growth	
US equity	4.9%
Threadneedle American	
Japan equity	10.3%
Schroder Tokyo	
GLG Japan CoreAlpha	
Asia equity	11.0%
First State Asia Pacific Leaders	
Fidelity South East Asia	

Emerging markets equity	4.6%
Aberdeen Emerging Markets	
Property	9.1%
M&G Property Portfolio	
UK investment grade corporate bonds	20.8%
Fidelity MoneyBuilder Income	
Invesco Perpetual Corporate Bond	
M&G Strategic Corporate Bond	
Old Mutual Corporate Bond	
AEGON Investment Grade Bond	
Investec Sterling Bond	
UK high yield bonds	11.0%
AEGON High Yield Bond	
Baillie Gifford High Yield Bond	
Money market	1.9%
M&G High Interest	
Cash	4.9%

This portfolio invests largely in equities with some exposure to property.

- **May be suitable for clients looking for growth from equity investments.**
- **May be suitable for clients who are willing to accept investment volatility by investing in equities in return for greater growth potential.**



<ul style="list-style-type: none"> ■ UK equity 23.6% Cazenove UK Growth & Income BlackRock UK M&G Recovery Schroder UK Alpha Plus ■ Europe equity 22.7% Gartmore European Selected Opportunities Jupiter European Special Situations New Star European Growth ■ US equity 9.0% Threadneedle American Schroder US Mid Cap 	<ul style="list-style-type: none"> ■ Japan equity 9.7% Schroder Tokyo GLG Japan CoreAlpha ■ Asia equity 14.1% First State Asia Pacific Leaders Fidelity South East Asia ■ Emerging markets equity 4.6% Aberdeen Emerging Markets ■ Property 11.4% M&G Property Portfolio ■ Money market 3.0% M&G High Interest ■ Cash 1.9%
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Ask your Financial Adviser to help you decide which portfolio is right for you. You should regularly review your investments with your Financial Adviser to review against your investment objectives.

Retirement has more potential with

PRUDENTIAL



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