

PruFund Growth Life Fund

PruFund Protected Growth Life Fund



This fact sheet is for information only and is predominantly designed for Financial Advisers to discuss with their clients. If you are not a Financial Adviser and there is information or terminology included that you would like to discuss, then please contact your Financial Adviser.

Fund aim

The Fund aims to maximise growth over the medium to long term by investing in shares, property, fixed interest and other investments. The Fund currently invests in UK and international equities, property, fixed interest securities, index-linked securities and other specialist investments.

Fund manager commentary Q3 2011

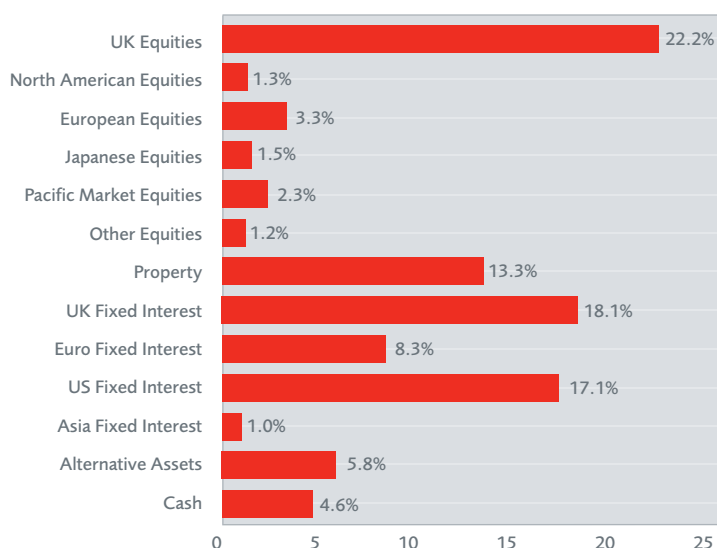
The global economy continued to falter in Q3. Growth data such as GDP and industrial production have tended to be weak and economic expectations have been revised down for 2011. In addition sovereign debt and related banking sector problems in the euro area have proven much more serious than expected and policy indecision has exacerbated uncertainty. In response, equity markets have fallen sharply and yields on core government bonds are at historic lows.

We still believe that with some speedy positive developments in Europe the global economy can get back on a low growth tack and this remains our central expectation. In addition a number of other factors remain supportive of the global economy. The subdued outlook for inflation in the west means central banks can continue to stimulate the economy.

Relative to history our valuations show equities looking attractive and core government bonds very expensive. However the high level of uncertainty clouds the profits outlook and we are not inclined to aggressively add to our equity holdings. Our stronger view is that core bond yields are discounting an especially pessimistic outcome and a substantial portion of the fixed interest portfolio is hedged against rises in interest rates.

This commentary reflects the general views of individual fund managers and should not be taken as a recommendation or advice as to how any specific market is likely to perform.

Asset allocation



Source: Prudential as at 30 September 2011. The asset mix is likely to vary in future.

Prudential's Portfolio Management Group

- In-house investment strategists and "manager of managers" for Prudential in the UK.
- A team of over 20, which includes economists, mathematicians and analysts who are specialists in different areas of the investment world.
- Monitor and review the performance of Prudential Group fund management specialists around the world.
- Control over £134 billion as at (31 December 2010) of Prudential's Investments.

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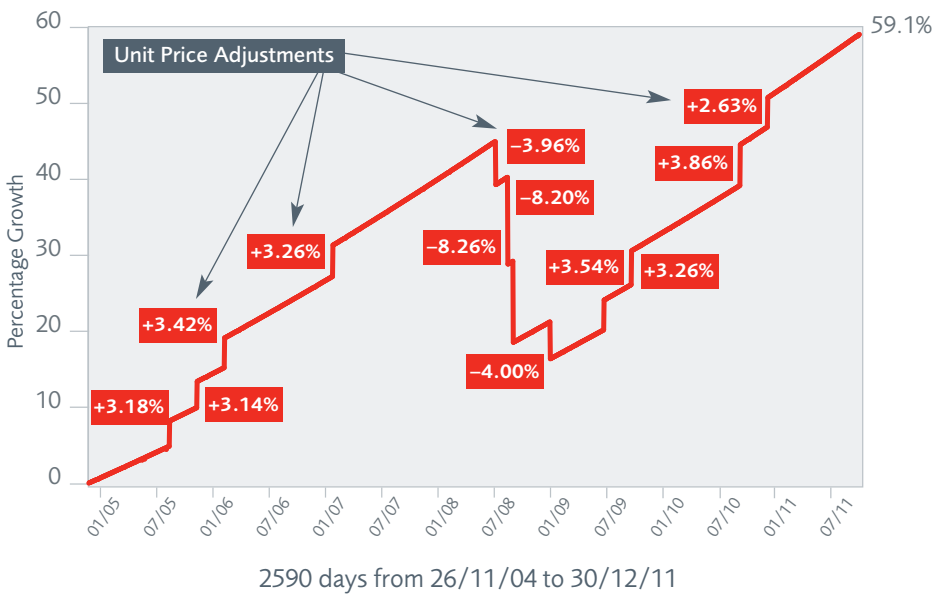
Past performance

Performance of the PruFund Growth Life Fund in each year of the last 5 years

29/12/06 to 31/12/07	31/12/07 to 31/12/08	31/12/08 to 31/12/09	31/12/09 to 31/12/10	31/12/10 to 30/12/11
10.31%	-13.58%	9.49%	10.70%	9.36%

Percentage growth since 26 November 2004

Prudential Profund Growth Life Fund



All figures source: Lipper, bid to bid, net income reinvested but net of fund tax.

The PruFund performance figures are gross of all applicable plan charges, including Annual Management Charge (AMC) and the guarantee charge where applicable. The figures shown are intended only to demonstrate performance history of the fund.

Please remember that past performance is not a reliable indicator of future performance. The value of your plan may fluctuate and there could be times when you may not get back the full amount of your original investment. What you receive will depend primarily upon the value of the underlying investments, the smoothing process and when you take your money out.

PruFund Protected Growth Life Fund

This invests in the PruFund Growth Life Fund and was available on our Flexible Investment Plan and Prudential Investment Plan life products until being closed to new business on these products on 3 August 2009 and re-opened 13 June 2011.

The PruFund Protected Growth Fund differs from the PruFund Growth Fund as it offers a range of guarantee terms, for which there is an additional charge, where the guarantee will only apply at the end of the selected guarantee term (the Guarantee Date). The guarantee protects a Guaranteed Fund Value (GFV) on the Guarantee Date while the client remains invested in the fund.

These funds are invested in the Prudential With-Profits Fund. The returns on these funds may differ from the returns on the With-Profits Fund due to the smoothing process used and differences in the fund objectives. The funds aim to protect investors against some of the ups and downs of investment performance using a "smoothing" mechanism. Please refer to (document reference WPGB0031) Your With-Profits Plan – A guide to how we manage the Fund (PruFund range of funds) for more information.

A 28 day waiting period may be applied to specific transactions for these funds, please refer to the relevant Key Features Document for further details.

For any fund, there may be a delay in buying, selling or switching of units. These delays will only apply in exceptional circumstances and if this applies to you, we will let you know. For more information, please refer to your Policy Provisions or Technical Guide (as applicable), which you can get from your Financial Adviser or which can be found on www.pru.co.uk

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