

Pension Fund Risk Grading and Charges at a Glance

Pension Fund/Category	Annual Management Charge % Series A funds applicable to: Prudential Premier Plans and Ex-Scottish Amicable Series A (apart from post 01/2003 TIP Series A) Plans
Minimal Risk These funds may invest in a combination of deposits, money market instruments and other types of interest bearing securities.	
Prudential Cash Pension Fund	1.00
Lower Risk 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.	
Prudential 95% Safeguard Pension Fund	1.00
Prudential Fixed Interest Pension Fund	1.00
Prudential M&G Gilt and Fixed Interest Income Pension Fund+	1.25
Lower to Medium Risk Some of these funds invest in fixed interest securities, predominantly corporate bonds, with higher yielding corporate bonds placed towards the top end of this range as they carry higher default risk. The other funds in this category invest in a wide range of assets which help to provide risk diversification.	
Prudential Corporate Bond Pension Fund↔	1.00
Prudential Invesco Perpetual Corporate Bond Pension Fund+**	1.65
Prudential M&G Corporate Bond Pension Fund+	1.15
Prudential M&G High Yield Corporate Bond Pension Fund+	1.25
Prudential M&G Strategic Corporate Bond Pension Fund+**	1.40
Prudential Managed Defensive Pension Fund	1.00
Prudential UK Equity & Bond Fund	1.00
Prudential With-Profits Fund (not available for Stakeholder plans)	*

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Medium Risk These funds are predominantly multi-asset funds with a higher weighting in equities. The Property Fund is also in this category.	
Prudential M&G Managed Growth Pension Fund+	1.15
Prudential Managed Distribution Pension Fund	1.00
Prudential Managed Pension Fund	1.00
Prudential Newton Balanced Pension Fund+	1.25
Prudential Property Pension Fund	1.00
Medium to Higher Risk 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.	
Prudential International Pension Fund	1.00
Prudential Invesco Perpetual Managed Pension Fund++	1.35
Prudential M&G Global Basics Pension Fund+**	1.45
Prudential M&G Global Leaders Pension Fund+**	1.45
Prudential Newton International Growth Pension Fund+	1.40
Prudential Newton Managed Pension Fund++	1.15
Higher Risk 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.	
Prudential Artemis European Growth Pension Fund+**	1.70
Prudential AXA Framlington UK Select Opportunities Pension Fund+**	1.70
Prudential Equity Pension Fund	1.00
Prudential Ethical Pension Fund	1.00
Prudential European Pension Fund	1.00
Prudential Henderson European Growth Pension Fund+**	1.90
Prudential Invesco Perpetual Income Pension Fund+	1.35
Prudential Japanese Pension Fund	1.00
Prudential M&G American Pension Fund+**	1.45
Prudential M&G Dividend Pension Fund	1.00
Prudential M&G Recovery Pension Fund+**	1.45
Prudential M&G UK Growth Pension Fund+**	1.45
Prudential M&G UK Select Pension Fund+**	1.45

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Higher Risk continued	
Prudential Newton Higher Income Pension Fund++	1.15
Prudential North American Pension Fund	1.00
Prudential Old Mutual Japanese Select Pension Fund+**	1.75
Prudential Pacific Markets Pension Fund	1.00
Prudential Small Companies Pension Fund	1.00

+ These funds invest directly in to the fund manager's own range of underlying funds or collective investment schemes.

++ These are Prudential funds managed on our behalf by the fund management group stated. They should not be confused with the same or similar named funds or unit trusts offered independently by these fund management groups.

* The Annual Management Charge of this fund is already taken into account when we calculate the bonus rates for our With-Profits Funds. For further details of the charges for this fund please refer to your Key Features document.

** These funds are available for Series A and Premier Priced Individual and Group Personal Pensions.

✧ Only open to existing investors.

The Annual Management Charge for these funds is taken by monthly cancellation of units from each investment.

For Premier Pensions the amounts quoted are the basic Annual Management Charges, shown as a percentage of the daily unit price. The actual Annual Management Charge applicable depends on the contribution size and the level of commission selected.

For Premier Stakeholder Pensions and Premier Group Stakeholder there is currently a maximum charge of 1%. This means that some funds may be unavailable for these contracts (depending on contribution size and level of commission selected).

Where the underlying funds are a Unit Trust, Open Ended Investment Company or Qualified Investor Scheme then they may incur additional investment expenses, which can include trustee fees, custodian charges and registrar fees. While we do not currently charge for these, we reserve the right to explicitly charge for the additional Unit Trust/OEIC expenses in future. It is our current practice to rebate these additional charges for Series A and Premier Plans.

Important Information

These risk rating categories 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 rating categories should not be considered as generic to the fund management industry.

Prudential will keep the risk rating categories under regular review and as such they may be subject to change in the future. Where a risk rating is amended as a result of, in our view, a significant change to the assets held by the fund or in the way the fund is managed information will be provided on the new risk rating. We recommend that before making any fund choice in the future you ensure you understand the appropriate risk ratings at that time. You will find this information in our Fund Guides, along with further information, at www.pru.co.uk/funds. You should also consider discussing your decision with your Financial Adviser.

It is important to also note that your adviser may make their own assessment of the risk rating of funds when considering your needs and objectives, and this may differ from Prudential's own internal assessment. They may charge you for advice.

The information included in this guide is correct as at October 2011.

For pension investment, it is important to take into account the perceived fund risk that suits each individual life stage. Different risk profiles may be appropriate at different stages of the investment.

You should also consider that the effect of inflation may reduce what you could buy in the future with your pension. If inflation is particularly high it could cancel out returns that you make on your pension investment.

Please see your Fund Guide for further information.

How funds invest

Some of the Prudential funds listed in this guide may gain all or part of their investment exposure by investing in collective investment vehicles (e.g.a Unit Trust, Open Ended Investment Company (OEIC) or Qualified Investor Scheme (QIS)), derivatives or other investment vehicles, for which the aims and underlying assets are consistent with the objectives of the fund. These Prudential funds may hold an element of cash due to the short delay between new investments being received by the Prudential fund and being placed in the underlying investment(s), and this may have an impact on the performance of the Prudential fund when compared to the underlying investment(s).

The value of your investment or fund may go down as well as up and the fund value at retirement may be less than the contributions you have made.

Charges may vary in future and they may be higher than they are now.

Please remember that the name of the fund is not indicative of the risk that it may take.

Further information

You can access all Prudential fund prices, fact sheets and performance information on www.pru.co.uk/funds.



www.pru.co.uk