

Short Fund Guide

# Flexible Retirement Plan

# Introduction to this guide

This short fund guide gives you a list of funds you can choose from, an indication of the risk and potential reward of each fund and information on fund charges and further costs. We suggest that you also read the full fund guide which you can get from your financial adviser. The full fund guide provides more information on the funds available, including the objective of each fund and its risk profile. You can also visit [pru.co.uk/funds](http://pru.co.uk/funds) to view this information.

If there's information or terminology included that you'd like to discuss, then please contact your financial adviser. If you don't already have a financial adviser, you can visit [unbiased.co.uk](http://unbiased.co.uk) to search for an independent financial adviser in your area.

**We'd like everyone to find it easy to deal with us. Please let us know if you need information about our plans and services in a different format.**

**All our literature is available in audio, large print or braille versions. If you'd like one of these please contact us on 0345 640 2000 and we'll send these out to you.**

## Risk and Potential Reward Indicator

Investing is about balancing the risk you're comfortable with alongside the potential rewards that you want to achieve. Your attitude to investment risk is personal to you and may change in the future.

The table on page 4 can help illustrate this idea. It's not exhaustive, but covers a wide range of funds and investments and shows the general principle that, as the level for potential higher returns goes up so does the level of risk. On pages 9 to 11 you can see how these risk and potential reward indicator numbers relate to our funds.

## Some key things to think about:

- The value of your investment can go down as well as up so you might get back less than you put in.
- We've developed these risk rating categories to help provide an indication of the potential level of reward and risk that's attributable to a fund based on the type of assets which may be held within the fund.
- These risk rating categories shouldn't be considered generic to the fund management industry as other companies might use different descriptions.
- We regularly review these risk rating categories and so they might change in the future.
- Where a risk rating is amended as a result of a material change in our view of the level of risk for the fund, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we'll provide information on the new risk rating.
- Please remember that the name of a fund isn't indicative of the risk that it may take.
- We strongly recommend that before making any fund choice, you understand the appropriate risk ratings. You'll find this information and more in this fund guide at [pru.co.uk/funds](https://pru.co.uk/funds). For further details of material fund changes please visit [pru.co.uk/funds/changes](https://pru.co.uk/funds/changes) Information is normally shown for one year.

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You should also think about discussing your decision with your financial adviser. It's important to also note that your adviser might make their own assessment of the risk rating of funds when thinking about your needs and objectives, and this may differ from Prudential's own internal assessment.

The information included in this guide is correct as at 30 June 2020, unless another date is shown.

## Risk and Potential Reward Indicator

		Types of Fund*	
6	Higher	Single Country Equity Funds, International Equity Funds	Higher
5		Flexible Investment Funds, Global Property Funds	
4	Potential Rewards	Mixed Investment 40-85% Shares Funds, Direct Property Funds, Global High Yield Funds	Risks
3		Mixed Investment 20-60% Shares Funds, Distribution Managed Funds, Sterling High Yield Funds, Global Fixed Interest Funds, With-Profits Funds**	
2		Mixed Investment 0-35% Shares Funds, Sterling Fixed Interest Funds, Corporate Bond Funds, Protected/Guaranteed Funds	
1	Lower	Deposit & Treasury Funds, Money Market Funds	Lower

You can see a glossary of some investment terms at [pru.co.uk/glossary](https://pru.co.uk/glossary)

### \* Types of Fund

These are mostly based on sector classifications by the Association of British Insurers (ABI). The description used may match an individual ABI sector name or be a Prudential suggested description for a grouping of similar sectors. The only exception to this is "With-Profits" which isn't classified by the ABI. Where a fund is classified by the ABI then we'll use the sector it's in as a starting point to think about its appropriate position in the scale above. But please note that each fund is considered individually and membership of an ABI sector doesn't automatically imply a particular risk and potential reward indicator number.

### \*\* With-Profits Funds

PruFund funds invest in our With-Profits Fund and some appear in a lower or higher risk and potential reward indicator category. This is because of the different asset mix that applies to each PruFund fund. Please refer to the specific PruFund risk and potential reward indicator on page 9. Our full fund guide provides further information on these funds.

# Fund information

## Important explanations

### The Fund Value

The value of your investment can go down as well as up so you might get back less than you put in.

For investments in the With-Profits Fund, the value of the plan depends on how much profit the fund makes and how we decide to distribute it. If you're unsure how the With-Profits Fund works, please speak to a financial adviser.

For the PruFund range of funds what you receive will depend upon:

- the value of the underlying investments
- the Expected Growth Rates set by the Prudential Directors having regard to the investment returns expected to be earned on the assets of the funds over the long-term (up to 15 years)
- the smoothing process
- our charges
- whether you have chosen a Protected fund
- and when you take your money out

The guarantee, if applicable, is applied to your plan on the guarantee date. Please speak to your adviser or visit [pru.co.uk/investments/investment-fund-range/prufund-range](http://pru.co.uk/investments/investment-fund-range/prufund-range) for more information on PruFund and how it works, including an explanation of Expected Growth Rates.

### How funds invest

Some of the Prudential funds listed in this guide may invest in 'underlying' funds or other investment vehicles. Have a look at a fund's objective and that will tell you where it invests – including if that's in an underlying fund or funds.

If the Prudential fund is investing in just one underlying fund then it's what's known as a 'mirror' fund, as the performance of the Prudential fund broadly aims to reflect the performance of the underlying fund it invests in. The performance of our Prudential fund, compared to what it's invested in won't be exactly the same. The differences between the underlying fund and our fund can be due to:

- additional charges,
- cash management (needed to help people to enter and leave our fund when they want),
- tax,
- timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).

## Fund Charges and Further Costs

### Annual Management Charge

We take a base Annual Management Charge (AMC) for looking after your investment, from each of the funds you invest in. By 'base' we mean the AMC that's applicable before any discounts might apply. Your Key Features Document will provide further information. Any Further Costs shown are expenses which are borne by the fund. Together they add up to the Yearly Total (%). These are shown on pages 9 to 11. We might change our charges in future.

The amounts quoted are the basic AMC. The actual AMC rate applicable is determined by the total funds under management held within the Flexible Retirement Plans (excluding self-invested funds and the holding account) and the number of years invested in the plan.

For plans set up with fund related commission this will also be included in the actual AMC. Fund related commission may apply to Flexible Retirement Plans where advice to set up the plan was given prior to 31 December 2012.

In general the AMC is taken by the deduction each day of 1/365th of the applicable Annual Management Charge, from the relevant unit linked fund (Unit linked funds are divided into units and the investors hold a number of units representing the money they have invested).

This differs slightly for With-Profits and PruFund.

For With-Profits the annual charge applied will depend on the returns we achieve on our With Profits fund. For example, we'd expect the annual charge quoted on page 9, if the fund returns are 5% a year.

Charges on With-Profits business depend on the performance of the With-Profits Fund and, in particular, the investment returns achieved and expenses incurred. Over

time, if investment returns are higher, then the charges would be expected to be higher, and if investment returns are lower, the charges would be expected to be lower.

There's an additional charge to pay for the guarantees the With-Profits Fund supports. The annual charge, further costs and charges to cover the cost of these guarantees, are already taken into account when we calculate the bonus rates for our With-Profits Fund. For further details of the charges for this fund, please refer to the Key Features Document and other plan documentation.

The AMC for the PruFund funds is taken by the monthly cancellation of units from each investment.

### Further costs

In addition to our annual charges, there may be further costs incurred. Where these are applicable, they're paid for by the fund and will impact on the overall performance. Some examples of what these further costs might include are shown below. These aren't listed in order of importance, they won't necessarily apply to all funds, and this isn't an exhaustive list.

Name	What this means	Where applicable, are they included in the further costs figures we show in this fund guide and/or illustration?
Miscellaneous fund administration fees and costs	There can be a number of different administration fees and costs associated with funds. These can include, for example, audit fees, custody fees, infrastructure costs, registrar fees, regulatory fees, stock lending fees, and trustee fees.	No, for unit-linked funds*. Yes, for the With-Profits fund and for the PruFund funds.
Performance fees	In some funds the fund managers are paid a fee depending on how they perform.	No, but if they're applicable they will impact on the performance of a fund.
Property expenses	For funds that invest in property, either directly (i.e. the fund owning physical property) or indirectly (i.e. owning units in a property fund or shares in a property company) there are costs incurred for managing these properties. These can include costs for development, maintenance, oversight and renovation of the properties held, collecting rents, and managing tenants, as well as running costs that cannot be passed onto tenants.	No, for unit-linked funds*, unless they're for property investments that are managed by M&G, which are disclosed. Yes, for the With-Profits fund and for the PruFund funds.
Transaction costs	When a fund manager trades the investments in a fund (for example, makes a decision to sell one holding and buy another) there are associated costs, for example taxes.	No, but if they're applicable they will impact on the performance of a fund.

\* Currently these are rebated back by Prudential to the fund, so they won't impact the fund performance, and aren't disclosed. We reserve the right to not rebate them in the future.

Further costs might be incurred by a Prudential fund or, where it's applicable, any fund our fund invests in.

Your illustration will show the fund charges and further costs applicable to your chosen fund(s).

Fund charges and further costs may vary in future and they may be higher than they are now. We'll write to you if an AMC goes up for a fund you are invested in, unless the change in the AMC we quote is part of the expected function of that fund (for example our With-Profits fund – see your Key Features Document for more information). As it's normal for further costs to vary over time we won't contact you when they change. If fund charges and further costs exceed the return earned, the fund will go down in value.

If you have any questions about this product, your fund choice or the fund charges and further costs applicable then we recommend you speak to your financial adviser.

The further costs listed in this guide are indicative, based on the current levels of costs, and are correct as at 30 June 2020.

### Further Information

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

The Prudential funds in this guide 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).

You can find details of how we manage our unit-linked funds at [pru.co.uk/ppfm/ul](http://pru.co.uk/ppfm/ul). You'll also find there a shortened customer friendly version, our "Customer Guide", which explains briefly how the Prudential unit-linked funds work and our current approach to managing them. It explains the standards and practices we use to manage the funds. Principally the guide will explain:

- the nature and extent of the decisions we take to manage the funds, and
- how we treat customers and shareholders fairly.

### Compensation

The Prudential Assurance Company Limited (PACL) is covered by the Financial Services Compensation Scheme (FSCS). If we get into financial difficulties, you may be able to make a claim. The FSCS is an independent body set up by Government to provide compensation for people where their authorised financial services provider gets into financial difficulties and becomes unable, or unlikely to be able, to pay claims against it. This circumstance is referred to as being 'in default'.

Losses, which may result from poor investment performance, are not covered by the FSCS.

### Where does FSCS protection apply?

**There is full FSCS coverage if PACL is 'in default'.**

- Your product is protected up to 100% of the value of your claim.
- Any investments you choose to hold in your product will be included in the value of your claim in the event that PACL is declared 'in default'.
- If you hold the Prudential With-Profits fund or PruFund funds in your product, they are all protected 100% in the event of the default of PACL.

### Other investment options are not protected by the FSCS.

- All the other Prudential funds we offer (you'll know these if the name starts 'Prudential'), apart from those mentioned above, are unit-linked and invest with non-PACL fund managers, so FSCS cover does not apply if that fund manager were to be 'in default'.
- And the Holding Account, and any investment in the Self-Invested Fund, (see your Key Features Document for more information) are also not protected.

You can find out more information on the FSCS in your Technical Guide, at [pru.co.uk/fscs](http://pru.co.uk/fscs), or you can call us.

Information is also available from the Financial Services Compensation Scheme.

Visit their website: [fscs.org.uk](http://fscs.org.uk)

Or write to:

**The Financial Services Compensation Scheme**  
**PO Box 300**  
**Mitcheldean**  
**GL17 1DY**

Or call the FSCS: Telephone: **0800 678 1100**

**Where FSCS coverage does not apply, then other factors can come in**

As explained in the 'Where does FSCS protection apply?' section, the FSCS doesn't cover every situation. For example unit-linked funds that invest in the funds of non-PACL fund managers (often called 'mirror' funds).

But, where FSCS protection does not apply, there are other factors that could help if the worst happened and a provider was 'in default'. For example, the use of custodians or depositories to provide protection for fund assets, where there is separate legal ownership of assets and legal entities that aren't liable for any losses of a fund manager. In so doing, the intention is that the underlying fund will not be liable for any losses the underlying fund management company incurs.

PACL would aim to recover any money invested in an underlying fund where the fund manager has been declared 'in default', but PACL would not be liable for any loss incurred from the default of the non-PACL fund manager.

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
<b>Prudential Risk Managed PruFund Funds</b>				
Prudential PruFund Risk Managed 1*	2	1.45	0.10	1.55
Prudential PruFund Risk Managed 2*	3	1.45	0.12	1.57
Prudential PruFund Risk Managed 3*	3	1.45	0.14	1.59
Prudential PruFund Risk Managed 4*	4	1.45	0.16	1.61
<b>Prudential Risk Managed Passive Funds</b>				
Prudential Risk Managed Passive 1	2	1.00	0.00	1.00
Prudential Risk Managed Passive 3	3	1.10	0.00	1.10
<b>Prudential Risk Managed Active Funds</b>				
Prudential Risk Managed Active 1	2	1.40	0.00	1.40
Prudential Risk Managed Active 2	3	1.41	0.00	1.41
Prudential Risk Managed Active 3	3	1.41	0.00	1.41
Prudential Risk Managed Active 4	4	1.41	0.00	1.41
Prudential Risk Managed Active 5	5	1.42	0.00	1.42
<b>Other Prudential Multi-Asset Funds</b>				
Prudential PruFund Cautious*	2	1.45	0.08	1.53
Prudential PruFund Growth*	3	1.45	0.18	1.63
Prudential PruFund Protected Cautious**	2	1.45	0.08	1.53
Prudential PruFund Protected Growth**	3	1.45	0.18	1.63
Prudential With-Profits	3	1.30	0.18	1.48

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

# Previously known as Prudential Newton Global Equity Fund.

## Previously known as Prudential Newton Global Income Fund.

### Previously known as Prudential Newton Multi-Asset Balanced Fund.

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
<b>Additional Fund Choice</b>				
Prudential Artemis European Growth	6	1.70	0.00	1.70
Prudential Artemis Global Growth <sup>^</sup>	6	1.70	0.00	1.70
Prudential Artemis High Income <sup>^</sup>	3	1.55	0.00	1.55
Prudential Artemis Income <sup>^</sup>	6	1.65	0.00	1.65
Prudential Artemis Strategic Bond	3	1.40	0.00	1.40
Prudential Artemis UK Select <sup>^</sup>	6	1.65	0.00	1.65
Prudential Artemis UK Smaller Companies	6	1.65	0.00	1.65
Prudential Artemis UK Special Situations <sup>^</sup>	6	1.65	0.00	1.65
Prudential AXA Framlington UK Select Opportunities <sup>^</sup>	6	1.70	0.00	1.70
Prudential Baillie Gifford High Yield Bond	3	1.45	0.00	1.45
Prudential BlackRock Gold & General	6	1.80	0.00	1.80
Prudential BlackRock UK	6	1.65	0.00	1.65
Prudential BlackRock UK Special Situations	6	1.60	0.00	1.60
Prudential BNY Mellon Global Equity <sup>##^</sup>	6	1.40	0.00	1.40
Prudential BNY Mellon Global Income <sup>###^</sup>	6	1.70	0.00	1.70
Prudential BNY Mellon Multi-Asset Balanced <sup>###^</sup>	4	1.25	0.00	1.25
Prudential Cash	1	1.00	0.00	1.00
Prudential Equity	6	1.00	0.00	1.00

\* Currently unavailable to new investments.

<sup>^</sup> This fund is scheduled for closure in the foreseeable future and you may wish to take this into account if choosing to invest in it for the longer term. Existing investors will be contacted directly prior to the point of closure.

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
Prudential European	6	1.00	0.00	1.00
Prudential Fidelity Asia	6	2.20	0.00	2.20
Prudential Fidelity European	6	1.95	0.00	1.95
Prudential Fidelity MoneyBuilder Income <sup>^</sup>	2	1.35	0.00	1.35
Prudential Global Emerging Markets Portfolio	6	1.80	0.00	1.80
Prudential DMS Verbatim Portfolio 3 <sup>^</sup>	2	2.20	0.00	2.20
Prudential DMS Verbatim Portfolio 4 <sup>^</sup>	3	2.25	0.00	2.25
Prudential DMS Verbatim Portfolio 5 Growth <sup>^</sup>	4	2.25	0.00	2.25
Prudential DMS Verbatim Portfolio 5 Income <sup>^</sup>	4	2.25	0.00	2.25
Prudential DMS Verbatim Portfolio 6 <sup>^</sup>	4	2.20	0.00	2.20
Prudential DMS Verbatim Portfolio 7 <sup>^</sup>	5	2.30	0.00	2.30
Prudential International	6	1.00	0.00	1.00
Prudential Invesco Corporate Bond <sup>^</sup>	2	1.54	0.00	1.54
Prudential Invesco Distribution <sup>^</sup>	3	1.85	0.00	1.85
Prudential Invesco Global Bond	3	1.55	0.00	1.55
Prudential Invesco Global Targeted Returns*	4	n/a	n/a	1.75
Prudential Invesco High Income	6	1.65	0.00	1.65
Prudential Invesco Income	6	1.35	0.00	1.35
Prudential Invesco Managed Growth	5	1.35	0.00	1.35
Prudential Invesco Monthly Income Plus <sup>^</sup>	3	1.75	0.00	1.75

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
Prudential Invesco UK Growth <sup>^</sup>	6	1.80	0.00	1.80
Prudential Janus Henderson Cautious Managed	3	1.50	0.00	1.50
Prudential Janus Henderson China Opportunities	6	1.80	0.00	1.80
Prudential Janus Henderson European Growth <sup>^</sup>	6	1.90	0.00	1.90
Prudential Janus Henderson European Selected Opportunities	6	1.80	0.00	1.80
Prudential Janus Henderson Preference and Bond <sup>^</sup>	3	1.60	0.00	1.60
Prudential Japanese	6	1.00	0.00	1.00
Prudential JP Morgan Europe Dynamic (ex UK) <sup>^</sup>	6	1.80	0.00	1.80
Prudential JP Morgan Natural Resources	6	1.80	0.00	1.80
Prudential Jupiter European Special Situations <sup>^</sup>	6	1.90	0.00	1.90
Prudential Jupiter Merlin Balanced Portfolio <sup>^</sup>	4	2.50	0.00	2.50
Prudential Jupiter Merlin Growth Portfolio <sup>^</sup>	5	2.65	0.00	2.65
Prudential Kames Ethical Equity <sup>^</sup>	6	1.70	0.00	1.70
Prudential Kames Investment Grade Bond	2	1.70	0.00	1.70
Prudential Kames Strategic Bond	3	1.70	0.00	1.70
Prudential Kames UK Opportunities <sup>^</sup>	6	1.70	0.00	1.70
Prudential L&G UK Property*	4	1.85	0.00	1.85
Prudential M&G Corporate Bond <sup>^</sup>	2	1.00	0.00	1.00

\* This fund is managed on a Single Fund Charge – only one total charge is shown.

<sup>^</sup> This fund is scheduled for closure in the foreseeable future and you may wish to take this into account if choosing to invest in it for the longer term. Existing investors will be contacted directly prior to the point of closure.

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
Prudential M&G Dividend	6	1.00	0.00	1.00
Prudential M&G Gilt and Fixed Interest Income	4	1.00	0.00	1.00
Prudential M&G Global High Yield Bond	3	1.25	0.00	1.25
Prudential M&G Global Themes	6	1.45	0.00	1.45
Prudential M&G Managed Growth	6	1.15	0.00	1.15
Prudential M&G Property Portfolio	4	1.00	0.52	1.52
Prudential M&G Recovery	6	1.45	0.00	1.45
Prudential M&G Smaller Companies	6	1.00	0.00	1.00
Prudential M&G Strategic Corporate Bond	2	1.40	0.00	1.40
Prudential M&G UK Select	6	1.45	0.00	1.45
Prudential Man GLG Japan Core Alpha <sup>^</sup>	6	1.70	0.00	1.70
Prudential Managed	4	1.00	0.04	1.04
Prudential Managed Distribution	3	1.00	0.08	1.08

Funds	Risk and Potential Reward Indicator	Fund Charges and Further Costs		
		Base Annual Management Charge (%)	Further Costs (%)	Yearly Total (%)
Prudential Merian UK Mid Cap	6	1.75	0.00	1.75
Prudential Ninety One Cautious Managed <sup>^</sup>	3	1.60	0.00	1.60
Prudential Ninety One Global Strategic Equity	6	1.70	0.00	1.70
Prudential North American	6	1.00	0.00	1.00
Prudential Pacific Markets	6	1.00	0.00	1.00
Prudential Royal London Sustainable Leaders	6	1.65	0.00	1.65
Prudential Schroder Income	6	1.70	0.00	1.70
Prudential Schroder Tokyo	6	1.70	0.00	1.70
Prudential Schroder UK Smaller Companies <sup>^</sup>	6	1.70	0.00	1.70
Prudential Schroder US Mid Cap <sup>^</sup>	6	1.85	0.00	1.85
Prudential Stewart Investors Asia Pacific Leaders <sup>^</sup>	6	1.75	0.00	1.75
Prudential UK Equity and Bond	3	1.00	0.00	1.00

<sup>^</sup> This fund is scheduled for closure in the foreseeable future and you may wish to take this into account if choosing to invest in it for the longer term. Existing investors will be contacted directly prior to the point of closure.

\* This fund is currently suspended.

## Further information

For more information on a particular fund speak to your financial adviser or go to [pru.co.uk/funds](https://pru.co.uk/funds)

# SIPP Options

A Self Invested Personal Pension (SIPP) is a personal pension that allows you to access a wide variety of investments when it comes to saving for your retirement. With so many investment options available a SIPP allows you with your financial adviser or an investment manager to build up and manage your investment portfolio.

We offer a choice of SIPP options through the Self Invested Fund option (provided through reinsurance to Curtis Banks) on the Flexible Retirement Plan:

- Full SIPP provides an extensive range of investment options with the ability to invest directly into commercial property, stocks, shares, unit trusts, OEICs and the Cofunds fund range. Cofunds are a fund administration service.
- Fund SIPP is a lower cost option, providing access to up to 20 funds from the Cofunds supermarket.

Like any personal pension plan, a SIPP is a long-term commitment and the value of your investment can fall as well as rise. You may get back less than you invested. Investing your SIPP in certain asset categories may expose you to increased levels of risk and, in particular, the sale of commercial property may be a long process at certain times due to prevailing market conditions.

The charges for a SIPP are usually higher than for a conventional personal pension. Also, the charging structure of a SIPP has a proportionately greater effect on smaller funds than it does on larger funds. So if you're not intending to make larger investments the effect of charges will mean the SIPP might not be right for you. You should discuss this with your financial adviser.

# Lifestyle Options

To assist you in managing risk, we offer a pre-defined lifestyle option for both our Personal Pension and Income Drawdown options. If you'd like to discuss these options further please speak to your financial adviser.

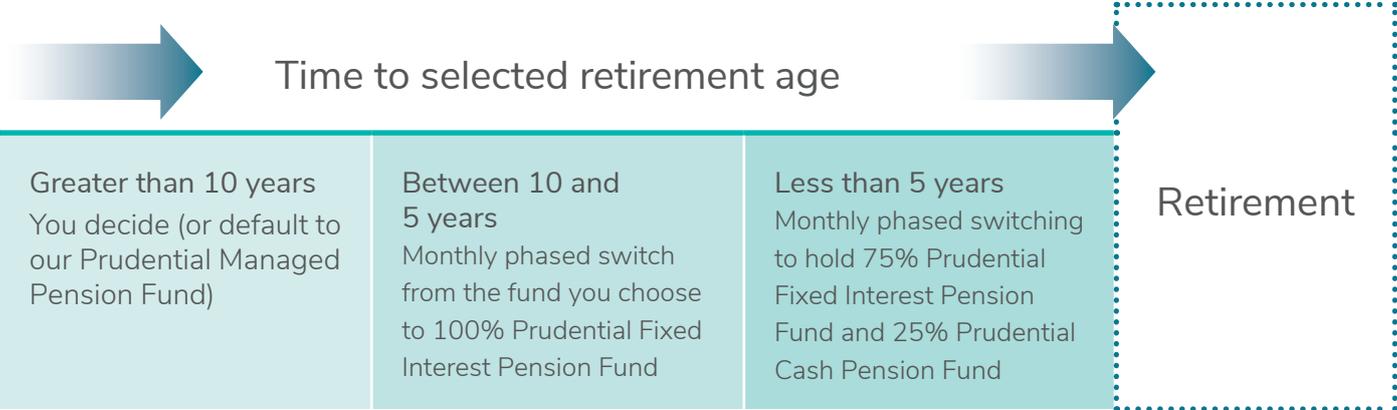
Lifestyling aims to protect your investments as you move closer to taking your benefits. During the last 10 years in the run up to your selected retirement age we'll make automatic monthly switches to gradually reposition the fund choice towards funds that are generally lower risk.

The risk profile of funds can be judged in different ways and may change. Our Lifestyling options, from time-to-time, may not match to our Prudential risk ratings, in terms of the movement from higher to lower risk, as our Prudential risk ratings may change.

For further details of the advantages and disadvantages of Lifestyling please visit [pru.co.uk/lifestyling](http://pru.co.uk/lifestyling)

## Personal Pension

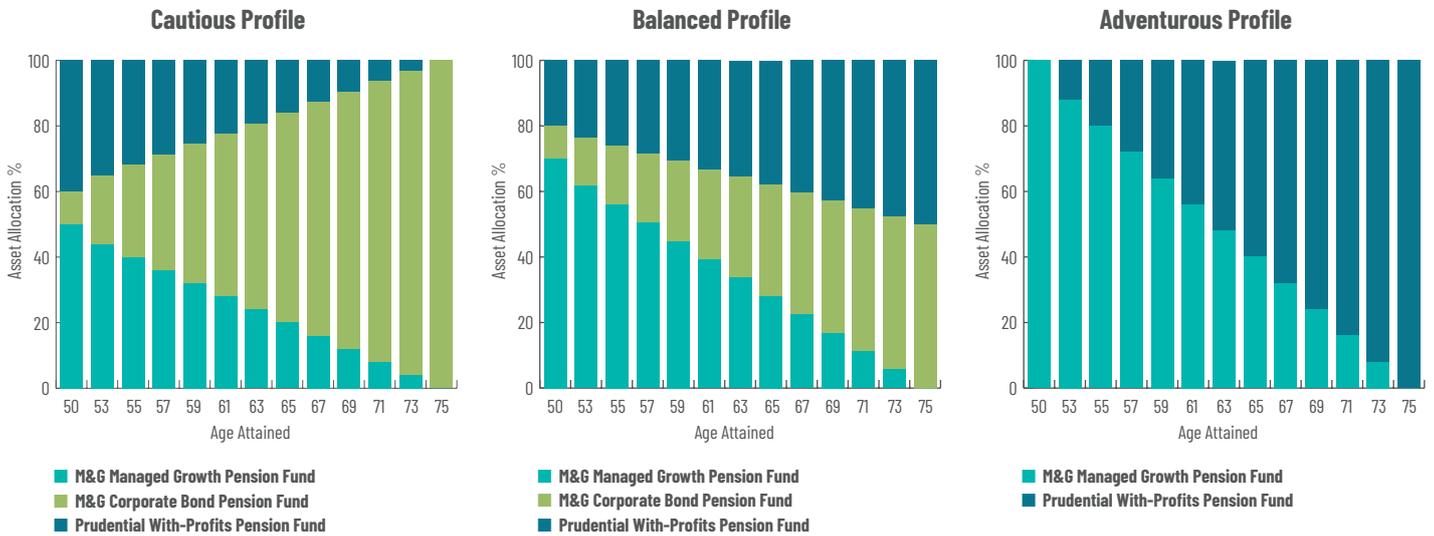
This option can be selected when the plan is taken out or at any time during the term of the plan. It can also be cancelled immediately on request or resumed. This option doesn't apply to investments in With-Profits, PruFund Protected funds or the Self-Invested Fund.



## Income Drawdown

For our income drawdown plan we offer three lifestyle options.

The asset allocation is updated each year depending on your age on the plan anniversary. The starting asset allocation is also based on your age when selecting the option. Lifestyle rebalancing stops on your 75th birthday. Income Drawdown Lifestyle Option cannot be selected if you're aged 74 or over, or within 10 years of your Anticipated Annuitisation Age (AAA). These graphs demonstrate the changing position for investors in each of the three lifestyle options available.



### Further information

If you're looking for more information on these funds then visit [pru.co.uk/funds](http://pru.co.uk/funds)



[pru.co.uk](https://pru.co.uk)

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