

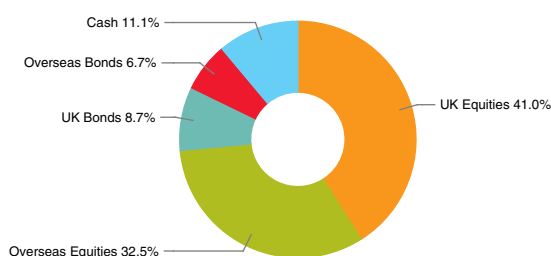
Prudential Aberdeen Life Balanced fund (Series 3)



Fund description

The investment strategy of the fund is to achieve long-term returns that are ahead of inflation by providing exposure to UK and overseas equities, UK and overseas bonds and cash.

Fund breakdown



The asset mix is likely to vary in the future.

Top holdings

	%
1 British American Tobacco	2.0
2 Roche Holdings	1.8
3 Centrica	1.7
4 Zurich Financial Services	1.7
5 BP	1.6
6 Johnson & Johnson	1.6
7 Philip Morris International	1.6
8 Royal Dutch Shell B	1.6
9 Aberdeen Life UK Small Company fund	1.5
10 BHP Billiton	1.5

The asset mix is likely to vary in the future.

Source: Aberdeen
All figures are as at 30 September 2011, unless otherwise stated.

Performance

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

	30/09/06 - 30/09/07	30/09/07 - 30/09/08	30/09/08 - 30/09/09	30/09/09 - 30/09/10	30/09/10 - 30/09/11
Aberdeen Life Balanced fund	10.7	-14.6	14.9	12.6	1.6
Benchmark	13.1	-15.8	13.4	10.1	-3.9

Key facts

Underlying fund size	£303m
Number of holdings	8
Underlying fund launch date	02/10/1998
Portfolio Manager	Multi-asset team
Benchmark	BNY Mellon CAPS Balanced Pooled Fund Median ex Property (Net)
Investment Style	Active
Sedol code	3168400
Performance Objective	To outperform the BNY Mellon CAPS Pooled Pension Balanced Median by 1% per year over rolling 3-year periods.

Commentary

The European sovereign debt crisis has been the driving factor of markets' performance over the last quarter. Lack of decisive actions by policymakers in Europe, slowing of global growth momentum and further credit rating downgrades in Europe as well as in the US has all contributed to market volatility. Business, consumer and investor confidence deteriorated with banks particularly exposed to potential sovereign defaults and economic recession. Global equity markets continued to decline over the period with European markets underperforming. The MSCI World index experienced a 15% loss while over the same period the German Dax Index was down 25.6% in local currency terms. Within fixed income, government bonds rallied with 10yr US Treasury yields down approximately 125bp ending the quarter at 1.9%.

Past performance of the fund to 30 September 2011

	Quarter	1 Year*	3 Years*	5 Years*
Aberdeen Life Balanced fund	-8.4	1.6	9.5	4.4
Benchmark	-11.8	-3.9	6.3	2.7

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 Aberdeen Life Balanced fund (Series 3)

Prudential risk rating

Medium

What type of funds are in this risk category?

These funds are predominantly multi-asset funds with a higher weighting in equities. The Property Fund is also in this category.

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 group pension contracts and Prudential grouped personal pensions and Stakeholder pension contracts.

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 Aberdeen Life, a member of the Aberdeen Asset Management group of companies.

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 3).

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+1. This means that money received on day T buys units at the valuation date price applicable at close of business 1 day 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 do not take into account the effect of charges, which can be found in your 'A Guide to Fund Options'.

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

