

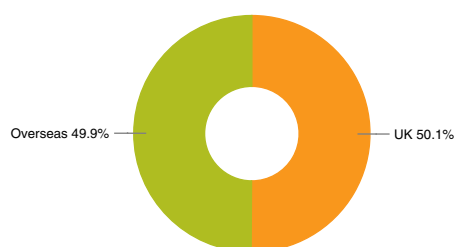
Prudential BGI Ascent (50:50) Global Equity fund (series 3)

BARCLAYS GLOBAL INVESTORS

Fund description

The fund is actively managed and invests in equities, both in the UK and overseas markets. The fund has approximately 50% invested in the shares of the UK companies and the remaining 50% is invested in overseas companies. The fund is well diversified with a large number of stocks held in all areas of the market.

Fund breakdown



Top Holdings

	%
1 BGI Ascent Life UK Equity fund	50.1
2 BGI Ascent Life Overseas Equity fund	49.9

Key facts

Underlying fund size	£44m
Number of holdings	5
Underlying fund launch date	01/12/2001
Portfolio Manager	Team Approach
Benchmark	Composite Benchmark
Investment Style	Active Quantitative
Sedol code	3420100
Performance Objective	+ 1 % per annum over rolling 3 year periods

Commentary

The fund invests approximately 50% in Ascent Life UK Equity fund and 50% in Ascent Life Overseas Equity fund. Relative performance is derived from active stock selection via the underlying Ascent Life equity vehicles.

The fund is managed using an indexed asset allocation strategy to provide neutrality on global market selection. In addition to active stock selection, tracking error within the portfolio comes from the costs associated with rebalancing and the effects of 'cash drag'.

Bandwidths are placed around the benchmark weights to give optimum balance between close tracking and the cost of trading. Contributions into or withdrawals out of the fund, changes to the construction of the benchmark and different market returns may cause the fund to move outside these bandwidths. To keep the portfolio in line with its benchmark weights, the fund is reviewed daily and rebalancing trades are placed in the event of an asset class breaching the bandwidths.

Source: BGI
All figures are as at 31 December 2009, unless otherwise stated.

Performance

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

	31/12/08 - 31/12/09	31/12/07 - 31/12/08	31/12/06 - 31/12/07	31/12/05 - 31/12/06	31/12/04 - 31/12/05
BGI Ascent 50:50 Global Equity fund	23.2	-24.7	3.2	12.9	24.1
Benchmark	23.8	-24.0	8.0	12.6	23.8

Past performance of the fund to 31 December 2009

	Quarter	1 Year*	3 Years*	5 Years*
BGI Ascent 50:50 Global Equity fund	3.6	23.2	-1.5	6.1
Benchmark	3.6	23.8	0.5	7.2

Source: Prudential and Financial Express. *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.

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Prudential risk rating

Medium to Higher

What type of funds are in this risk category?

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.

What is the risk rating?

- Risk ratings 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 ratings should not be considered as generic across the fund management industry.
- Prudential will keep the risk ratings under regular review and as such they may be subject to change in the future. We therefore recommend that before making any fund choice in the future you understand the appropriate risk rating before making a decision. You will find this information at www.pru.co.uk.
- You should also consider discussing your decision and the appropriateness of this 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 shed some light on 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 a financial promotion 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 Barclays Global Investors, a subsidiary of Barclays Bank plc

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 <http://www.pru.co.uk/funds/series/> and choose 'Pension Funds' and then select Prudential Corporate Pensions (Series 3).

How are the fund prices calculated?

This fund has a single price, 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?

Funds managed by BGI have a dealing cycle of T+2. This means that money received on day T buys units at the valuation date price applicable at close of business 2 days later.

Other important information

Exchange Rate fluctuations may cause the Sterling values of overseas investments to rise or fall.

Retirement has more potential with

PRUDENTIAL



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