

PRUDENTIAL MANAGED DEFENSIVE FUND

Fund Facts

INVESTMENT OBJECTIVE

The Fund's objective is to deliver long term total return (the combination of income and growth of capital) with a bias towards income.

KEY INFORMATION

Fund Manager	Matthew Williams
Value of Fund	£140m
Launch Date	February 2007
IMA Sector	Cautious Managed
Initial Charge	5.0%
Annual Charge	1.35%
Withdrawal Fee	0.0%
Comparative Sector Average	IMA Cautious Managed Sector Average

TOP 10 HOLDINGS (%)

(AS AT 30.09.08)

Prudential Corporate Bond	29.5
M&G European Corporate Bond	11.3
M&G Property Portfolio	8.6
German Treasury	8.1
Prudential European	6.6
Us Treasury 4.5% 2036	5.7
Prudential Uk Growth Trust	5.6
M&G High Yield Corporate Bond	4.7
M&G Gilt & Fixed Interest	2.6
Prudential Maximum Income	2.2

The figures above show the percentage of the portfolio.

KEY FUND CHARACTERISTICS

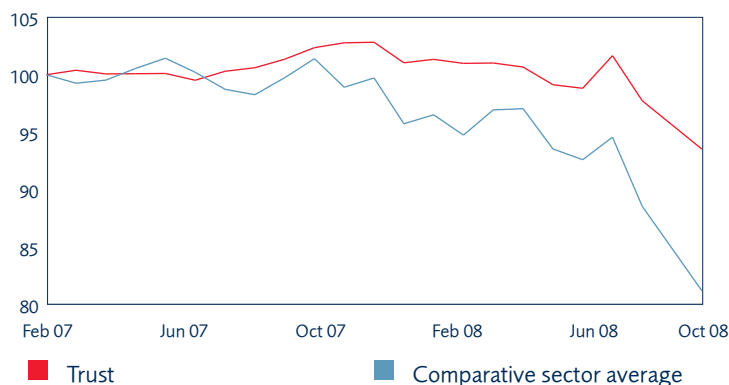
- Endeavours to provide a high degree of capital preservation.
- Dynamic asset allocation used to capture the best value available from asset markets.
- Use of alternative assets for additional return and risk diversification.

MANAGER'S COMMENTARY

Matthew joined the Prudential Group in December 1991 as a bond fund manager. His current responsibilities are to ensure the sound management of all the Prudential Unit Trust and Unit Linked funds. Matthew also has specific responsibility for implementing asset allocation within these multi-asset funds. Prior to this Matthew worked for Morley Asset Management as a graduate trainee and then a bond Fund Manager. Matthew graduated from York University in 1989 with a BA Hons in Mathematics.

Matthew Williams, Prudential Managed Defensive Fund Manager

PERFORMANCE SINCE LAUNCH

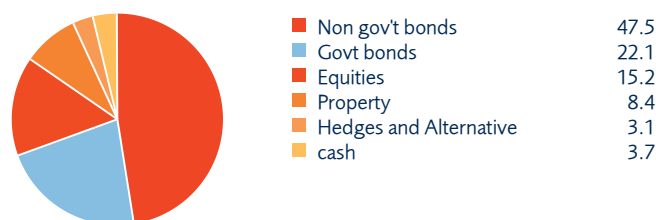


PERFORMANCE SINCE LAUNCH

From To	31.10.07 31.10.08	31.10.06 31.10.07	31.10.05 31.10.06	29.10.04 31.10.05	31.10.03 29.10.04
Prudential Managed Defensive Fund	-8.6%	N/A	N/A	N/A	N/A

Source: Morningstar, Inc., bid to bid with net income reinvested. When investing, do not base decisions on past performance. Prices may fluctuate and you may not get back your original investment.

ASSET ALLOCATION (AS AT 30.09.08)



Source: Prudential Statistics

PRUDENTIAL'S FINANCIAL STRENGTH

When you invest with Prudential, you will be putting your money in the reputable hands of one of the UK's largest financial companies.

We have been looking after investors for over 150 years and we currently manage £265 billion (as at December 2007) of our customers' money worldwide, with over seven million customers in the UK alone.

Although based in London, we have overseas operations in major financial centres such as Chicago, Hong Kong, Singapore and Japan – allowing us to keep our finger on the worldwide pulse at a local level.

At the centre is a specialist team of managers, the Portfolio Management Group, who safeguard the strengths of the group around the world, and pull all the elements together for our Managed Fund solutions.

It's all part of the Plan from the Pru

HOW TO INVEST

If you would like to request product literature or require additional information on a new or further investment:

Call the Investment Helpline free on

0800 072 6159, 8.00am to 6.00pm, Monday to Friday, and 9.00am to 1.00pm on Saturday.

For information on top ups, withdrawals and switches:

Call Customer Relations on

(local rate number) 0845 783 5500
8.00am to 6.00pm, Monday to Friday.

For your security and to improve the quality of our service, we may record and monitor telephone calls.

If you would like to invest online or request product literature:

Visit our website at: www.pru.co.uk

Or please write to us at

Customer Relations
Prudential Unit Trusts Limited
PO Box 9022, Chelmsford, CM99 2WA

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www.pru.co.uk

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