

PRUDENTIAL CAUTIOUS MANAGED GROWTH FUND

JUNE 2008

Fund Facts

INVESTMENT OBJECTIVE

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

KEY INFORMATION

| | |
|----------------------------|-------------------------------------|
| Fund Manager | Matthew Williams |
| Value of Fund | £40m |
| 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 30.04.08)

| | |
|-----------------------------|------|
| Prudential European | 14.4 |
| Prudential Corp Bond | 12.8 |
| M&G Property Portfolio | 7.4 |
| M&G European Corp Bond | 7.1 |
| German Treasury 4% 04/01/37 | 6.1 |
| Prudential Japanese | 5.3 |
| Prudential Pacific Markets | 5.2 |
| Prudential Equity Income | 5.1 |
| Prudential North American | 5.0 |
| M&G UK Growth | 4.8 |

The figures above show the percentage of the portfolio.

KEY FUND CHARACTERISTICS

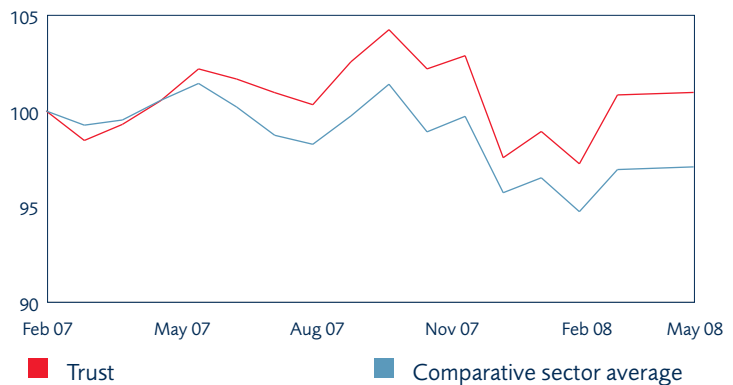
- Dynamic asset allocation used to capture the best value available from asset markets.
- Use of alternative assets for additional return and risk diversification.
- Risk managed to avoid the high volatility of equity only strategies.

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 Cautious Managed Growth Fund Manager

PERFORMANCE SINCE LAUNCH



| PERFORMANCE SINCE LAUNCH | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| From To | 31.05.07 30.05.08 | 31.05.06 31.05.07 | 31.05.05 31.05.06 | 31.05.04 31.05.05 | 30.05.03 31.05.04 |
| Prudential Cautious Managed Growth Fund | -1.2% | 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 30.04.08)



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

We are unable to give you financial advice. If you are unsure about the suitability of your investment, speak to your Financial Adviser. Copies of the Key Features (incorporating the Simplified Prospectus) and Prospectus are available free of charge from Customer Relations.

www.pru.co.uk

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USEFUL INFORMATION

This Prudential fund is available for investment in the following products:

ISA

A tax-efficient investment vehicle known as an Individual Savings Account (ISA). You can currently invest up to £7,200 in a Prudential ISA each tax year (ending 5 April). You are able to switch between Trusts if you have an existing Prudential ISA and transfer your existing ISA between Account Managers.

ISA tax rules may change in the future and ISA tax advantages depend on your individual circumstances.

OEIC

An Open-Ended Investment Company (OEIC) is a modern version of a Unit Trust. It has a special corporate structure and issues shares instead of units.