

PruFund Expected Growth Rates

The tables below show the Expected Growth Rates (EGRs) for our range of PruFunds from the last review date. The PruFund quarter dates are 25 February, 25 May, 25 August and 25 November (or the next working day if a quarter date is a weekend or a public holiday).

The EGRs are shown gross of investment, product and advice charges. These charges will reduce the EGRs shown below. For more information on charges, please speak to your financial adviser.

Prudential Investment Plan

PruFund Protected Growth Fund*/PruFund Growth Fund	6.0%
PruFund Protected Cautious Fund/PruFund Cautious Fund	5.4%
PruFund Risk Managed 1 Fund	5.0%
PruFund Risk Managed 2 Fund	5.4%
PruFund Risk Managed 3 Fund	5.7%
PruFund Risk Managed 4 Fund	6.2%
PruFund Risk Managed 5 Fund	6.6%

Prudential Retirement Account/Prudential ISA/Trustee Investment Plan/ International Portfolio Bond/ Flexible Retirement Plan

PruFund Protected Growth Pension Fund*/PruFund Growth Pension/ISA Fund	7.3%
PruFund Protected Cautious Pension Fund*/PruFund Cautious Pension/ISA Fund	6.6%
PruFund Risk Managed 1 Pension/ISA Fund	6.1%
PruFund Risk Managed 2 Pension/ISA Fund	6.5%
PruFund Risk Managed 3 Pension/ISA Fund	7.0%
PruFund Risk Managed 4 Pension/ISA Fund	7.4%
PruFund Risk Managed 5 Pension/ISA Fund	7.7%
PruFund Planet 1 Pension Fund	6.1%
PruFund Planet 2 Pension Fund	6.5%
PruFund Planet 3 Pension Fund	7.0%
PruFund Planet 4 Pension Fund	7.4%
PruFund Planet 5 Pension Fund	7.7%

The Prudential ISA is provided by Waystone Financial Investments Limited who is the ISA Plan Manager. Waystone Financial Investments Limited is responsible for all the regulatory and legal aspects of the ISA and the provision of all customer services.

For the Retirement Account, the unit price of the PruFund funds will also reflect the investment charges applied.

The PruFund Planet range of funds are currently only available on the Retirement Account and International Portfolio Bond.

The PruFund Protected Funds are not available on the Retirement Account or Prudential ISA.

* New capital and income guarantees are currently unavailable. Customers who already have a PruFund capital or income guarantee will not see any change to their existing guarantees.

M&G Wealth Platform

PruFund Growth Fund	7.3%
PruFund Cautious Fund	6.6%
PruFund Risk Managed 1 Fund	6.1%
PruFund Risk Managed 2 Fund	6.5%
PruFund Risk Managed 3 Fund	7.0%
PruFund Risk Managed 4 Fund	7.4%
PruFund Risk Managed 5 Fund	7.7%
PruFund Planet 1 Fund	6.1%
PruFund Planet 2 Fund	6.5%
PruFund Planet 3 Fund	7.0%
PruFund Planet 4 Fund	7.4%
PruFund Planet 5 Fund	7.7%

Prudential International Investment Bond

PruFund Protected Growth (Sterling) Fund*/PruFund Growth (Sterling) Fund	7.3%
PruFund Protected Growth (Euro) Fund*/PruFund Growth (Euro) Fund	6.6%
PruFund Protected Growth (US Dollar) Fund*/PruFund Growth (US Dollar) Fund	7.2%
PruFund Protected Cautious (Sterling) Fund*/PruFund Cautious (Sterling) Fund	6.6%
PruFund Protected Cautious (Euro) Fund*/PruFund Cautious (Euro) Fund	5.7%
PruFund Protected Cautious (US Dollar) Fund*/PruFund Cautious (US Dollar) Fund	6.6%

PruFund funds aim to grow your money while giving you a smoothed investment experience. They do this by investing in Prudential's With-Profits Fund. The PruFund funds have an established smoothing process which aims to provide you with some protection from the extreme short-terms ups and downs of the markets.

As part of the smoothing process, Prudential set Expected Growth Rates (EGR); these are the annualised rates your investment would normally change in line with. The Expected Growth Rates (EGRs) reflect our view of how we think each PruFund fund will perform over the long term (up to 15 years).

Each PruFund fund has its own EGR and your investments into a PruFund will normally change on a daily basis in line with the relevant EGR. Although we take a long term view, we do review the rates every three months to allow for any changes, which may mean a change in EGR on a quarterly basis, up or down.

We publish Expected Growth Rates on pru.co.uk/investments/investment-fund-range/prufund-range/

Although we use a long-term view of performance to set EGRs, we also have to take into account shorter term performance. On a daily basis, if the shorter term performance differs too much from our current EGR, we would have to amend the value of your fund up or down to ensure we are not returning too much or too little. We call these Unit Price Adjustments (UPAs).

We may decide to reset the smoothed price (referred to elsewhere as the unit price) of a PruFund fund to the unsmoothed price on a particular day, to protect the With-Profits Fund. This is referred to as a Unit Price Reset (UPR).

There may be occasions where we have to suspend the smoothing process for one or more PruFund Funds for a period of consecutive days to protect the With-Profits Fund. When this happens the smoothed price for the affected fund(s) is set to the unsmoothed price for each day until the smoothing process is reinstated.

For more information on EGRs, UPA's, UPR's, the PruFund smoothing process or suspension of the PruFund smoothing process, refer to the documents below which are available from pru.co.uk or from your financial adviser.

Products	More information available from
Prudential Investment Plan, Prudential ISA, Trustee Investment Plan, Flexible Retirement Plan	Your With-Profits Plan – a guide to how we manage the Fund (PruFund range of funds), reference WPGGB0031
Prudential International Investment Bond	Your With-Profits Bond – a guide to how we manage the Fund, reference IPBB10049
International Portfolio Bond	Your With-Profits Bond – a guide to how we manage the Fund, reference NIPB514606
Prudential Retirement Account (for any investments up to 25 August 2017)	Your With-Profits Plan – a guide to how we manage the Fund PruFund (Pricing Series D) range of funds, reference WPGGB235102
Prudential Retirement Account (for any investments after 25 August 2017)	Your With-Profits Plan – a guide to how we manage the Fund PruFund (Pricing Series E) range of funds, reference WPG627603

Details of the charges that apply for the range of PruFunds are available from pru.co.uk/funds/guides or from your financial adviser.

The value of your investment can go down as well as up so you might not get back the amount you put in.

For the range of PruFund funds, what you receive will depend on the value of the underlying investments, the Expected Growth Rates as set by the Prudential Directors, our charges, the smoothing process, if there is a guarantee and when you take your money out. For more details on PruFund Expected Growth Rates, speak to your Financial Adviser.

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