PRUDENTIAL

Pru Pension BlackRock Aquila (60:40) Global Equity S4

Benchmark

Benchmark	Composite Benchmark
ABI Sector	Global Equities

Identification Codes

Sedol Code	B08NYH5
Mex Code	PUINK
Isin Code	GB00B08NYH51
Citi Code	UO51

Fund Overview

Bid	n/a
Offer (16/05/2013)	184.40
Fund size	£290.59m
Underlying Fund size	£4388.70m
Number of holdings	6
Launch date	15/07/2005

Charges

Annual management charge	0.13%

Fund Background

Launch date	15/07/2005

Aims

The investment strategy of the fund is to purchase units in the BlackRock Aquila (60:40) Global Equity Index Fund. This fund invests primarily in UK and overseas equities. The fund has approximately 60% invested in the shares of UK companies. The remaining 40% is invested in overseas companies split between the US, Europe ex-UK and the Far East. The fund aims to provide returns consistent with the markets in which it invests.

Performance

Discrete Performance - to last month end

	30/04/12 to 30/04/13	30/04/11 to 30/04/12	30/04/10 to 30/04/11	30/04/09 to 30/04/10	30/04/08 to 30/04/09
Fund	20.37%	-3.25%	12.04%	31.73%	-23.18%
Sector	18.25%	-3.93%	8.49%	34.46%	-22.22%
Rank	-	-	-	-	-
Quartile	-	-	-	-	-

Annualised Performance

	3Y	5Y	10Y
Fund	9.27%	5.72%	-
Sector	7.21%	5.21%	8.72%
Rank	-	-	-
Quartile	-	-	-

Fund Managers

BLACKROCK

Name:
Manager for: Team Managed

Ratings

OBSR	Approved
FE Crown	★★★★

Important Information

Source of portfolio data: FundsLibrary. Source of performance data: Financial Express. Please remember that past performance is not a reliable indicator of future performance. The figures shown are intended only to demonstrate performance history of the fund and take no account of product charges. Fund performance is based upon the movement of the daily price. Performance figures show total return with gross income reinvested in GBP. 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. This factsheet is for investment professionals and is for information purposes only. Should you wish to present any of this content to your client, please refer to similar pages on www.pru.co.uk. Every care has been taken in populating this output, however it must be appreciated that neither Funds Library, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this report or make any warranties regarding results from its usage. You should refer to your client's policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. The registered office of Prudential is at Laurence Pountney Hill, London EC4R 0HH. Registered number 15454. The registered office of Prudential is at Laurence Pountney Hill, London EC4R 0HH. Registered number 15454.

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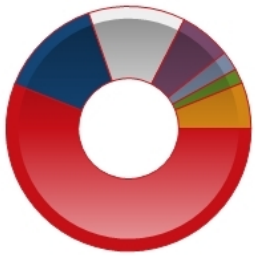
Top 10 Holdings

Name	% Weight	Sector	Country
1 HSBC Holdings PLC (UK Reg)	3.95%	Banks	United Kingdom
2 Vodafone Group	2.81%	Telecommunications	United Kingdom
3 BP	2.68%	Oil & Gas	United Kingdom
4 Royal Dutch Shell A	2.43%	Oil & Gas	United Kingdom
5 GlaxoSmithKline	2.32%	Health Care	United Kingdom
6 British American Tobacco	2.09%	Personal & Household Goods	United Kingdom
7 Royal Dutch Shell B	1.75%	Oil & Gas	United Kingdom
8 Diageo	1.60%	Food & Beverage	United Kingdom
9 AstraZeneca	1.26%	Health Care	United Kingdom
10 BHP Billiton	1.24%	Basic Resources	United Kingdom

Asset Allocation

UK Equities	55.95%
International Equities	39.68%
Investment Trusts	1.81%
Property	1.48%
Cash and Equivalents	0.64%
Managed Funds	0.30%
Other	0.14%

Regional Allocation



UK	55.96%
Developed Europe - Excl UK	13.74%
North America	12.82%
Japan	6.84%
Australia & New Zealand	2.59%
Developed Asia	1.96%
Other	6.10%

Equity Sector Breakdown

Basic Materials	7.84%
Consumer Goods	15.28%
Consumer Services	9.51%
Financials	22.46%
Health Care	8.03%
Industrials	11.21%
Oil & Gas	11.63%
Other	14.04%

Top Country Breakdown

United Kingdom	55.96%
United States	12.80%
Japan	6.84%
France	2.80%
Switzerland	2.74%
Australia	2.54%
Germany	2.48%
Other	13.84%

Breakdown By Market Cap (%)

Mega	56.05%
Large	22.78%
Medium	14.46%
Small	2.21%
Micro	0.14%
Non-Classified	3.69%
Bonds	0.02%
Cash	0.64%

Currency Allocation

Non-debt	99.34%
Cash	0.64%
Pound Sterling	0.02%
US Dollar	0.00%

Important Information

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Performance comment

Performance as at Quarter 4 2012 - International equity markets continued to be highly volatile during the fourth quarter as political uncertainty in key nations stoked concerns about global economic growth.

As fears of a eurozone break up faded, concerns about fiscal issues in the US took the spotlight in the fourth quarter of 2012. Automatic tax increases and spending cuts set to take effect at the beginning of 2013, known as the 'fiscal cliff', threatened to push the US into recession unless politicians could agree upon alternate measures to reduce the nation's budget deficit before the end of 2012. Over the quarter, investors grew increasingly fearful that political gridlock would preclude a budget deal prior to the deadline. Equity markets around the world wavered in the months leading up to the last day of the year as investors reacted to varying cues from Washington DC, signaling that policy makers were spiraling toward a stalemate or making progress toward reaching an agreement. Ultimately, the US averted the 'fiscal cliff' with a last-minute tax deal, spurring relief rallies in stock markets globally.

While news flow about US budget talks garnered most of investors' attention during the quarter, it did so against a backdrop of slowing global trade, deepening recession in a number of European countries and slowing growth in China, the world's second largest economy, where a once-in-a-decade leadership change introduced additional political uncertainty.

This commentary reflects the general views of individual fund managers and should not be taken as a recommendation of advice as to how any specific market is likely to perform.

Source: BlackRock