

Prudential has issued the following statement

Prudential's 2019 With-Profits Bonus Declaration

I'm pleased to announce the performance of the Prudential With-Profits Fund in 2018

This year we have been able to maintain the annual bonus rates at the same level as last year and provide you with some protection from the extremes of market volatility.

However, the fund returned -2.8% (gross of tax) over 2018, both before charges and the effects of smoothing*. Therefore, for most of you, we're reducing final bonus rates slightly, compared to the rates we declared last year.

Please see information specific to your Plan to find out more.

We aim to provide fair payouts based on what the Fund has achieved

We continue to smooth some of the extreme highs and lows of investment performance.

In 2019, we'll continue to manage the Fund prudently. We aim to secure the highest total return for the Fund (after any tax and investment expenses) while maintaining an acceptable level of risk and protecting our planholders.

Jack Daniels, Chief Investment Officer, Prudential UK, said:

"Last year will be remembered as a year of turmoil in investment markets but it is also a year when our With-Profits Fund continued to deliver competitive returns. Although there were many ups and downs in investments markets last year and many ended the year at a lower level, our diversified approach, strong and prudent financial management and smoothing policy has shielded policyholders from the worst of the falls.

Policyholders have avoided much of the falls experienced by investors in many other investments and we'll continue to manage the Fund to secure the highest total return while maintaining an acceptable level of risk.

The Prudential With-Profits Fund is one of the largest and financially strong in the UK and gives us the flexibility to invest in a very wide range of assets and individual companies. We'll continue to monitor markets to take advantage of investment opportunities while keeping the fund well diversified around the world."

Further information

For more information on Prudential's Bonus Declaration and a copy of the bonus rates that apply to your policy, please get in touch with your client manager or Corporate.Pension.Enquiries@prudential.co.uk

Alastair Hogg

Head of Corporate Pensions

*This describes the main asset pool in our With-Profits Sub-Fund, which is relevant to the vast majority of our customers. Past performance isn't a guide to future performance. The rate of future bonuses can't be guaranteed.

The Prudential Assurance Company Limited With-Profits Fund is the largest and one of the financially strongest with-profits funds in the UK. The size and strength of our Fund allows us to invest in a very wide range of assets and individual companies.

The Prudential Assurance Company Limited is rated A+ for financial strength by Standard & Poor's, as at November 2018. This is one of the highest ratings currently given to any UK Life Assurance Company.

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