



Prudential's 2020 With-Profits Bonus Declaration

Hello,

I'm pleased to announce the Prudential With-Profits Fund performed well in 2019.

This year we're keeping annual bonus rates at the same level as last year and for most of customers, we'll increase the final bonus and therefore the value of members plans.

The Fund returned 11.5% (gross of tax) over 2019, both before charges and the effects of smoothing*. Please see information specific to your Plan to find out more.

We're also pleased to announce we have additional money in one of our funds to share with some of our customers. This means some of our With-Profits customers invested in our With-Profits Sub Fund will receive a share of this. You can find out more details on our website at: pru.co.uk/aboutadditionalsurplus

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 2020 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, M&G plc, said:

Prudential With-Profits investments continue to be an attractive option for investors who want steady, consistent returns.

2019 was a positive year for investment markets despite political uncertainty and slowing global economic growth. Our prudent, long-term investment approach and smoothing policy continues to provide positive returns to policyholders whilst protecting them from short-term volatility.

Our approach to setting bonuses helped policyholders avoid the falls experienced by many investors during 2018. We applied the same sensible approach in 2019, a good year, allowing us to continue to manage the Fund to secure the highest total return while maintaining an acceptable level of risk.

The Prudential With-Profits Fund is the largest and one of the financially strongest in the UK. This allows us to be long-term investors in a very wide range of assets and individual companies. We will continue to monitor markets and seek new investment opportunities to further enhance the global diversification of the Fund.”

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 contact Corporate.Pensions.Enquiries@prudential.co.uk

Alastair Hogg

Head of Corporate

*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 may vary and 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 December 2019. This is one of the highest ratings currently given to any UK Life Assurance Company.

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