

For Adviser Use Only – Not approved for use with clients.

In giving your clients advice, we appreciate that you'll have carefully considered their personal and financial circumstances, financial needs, priorities and risk profile. These factors will determine what recommendations you make.

Suitability letters must be personalised and specific to individual clients. These paragraphs are designed to help you substantiate your recommendation of the International Prudence Bond. They're not intended to form the whole of the suitability letter.

Please note that if you use these paragraphs, or similar text for any reason, you must ensure compliance with the appropriate regulations. Whilst every care has been taken to ensure the accuracy of the following information, Prudential International will not accept liability if you decide to use it.

The Spanish International Prudence Bond is a single premium investment bond which is potentially suitable for UK expatriates who have accumulated funds and are looking to invest over the medium to long term in a tax efficient environment.

Important Information

Access to the Prudential PAC Sterling, PAC Euro and PAC US Dollar With-Profits Funds is no longer available to new customers investing in International Prudence Bond (IPB) on or after 11/09/2017.

However, if you have an existing customer pre 11/09/2017, they will still be able to top up or switch into the Prudential With-Profits PAC Sterling, PAC Euro and PAC US Dollar Funds.

It is important to note we are not closing the Prudential With-Profits Fund. The underlying fund and ongoing management of the fund will remain the same and access will continue to be available to the With-Profits Fund through the PruFund range of funds.

Reference to With-Profits within this document is only applicable to policyholders pre 11/09/17.

The Spanish International Prudence Bond (SIPB)

Tax-efficiency	<i>Why invest offshore</i> 1. Prudential International is based in Dublin, Ireland and as a result, your money will roll up free of tax other than withholding tax (which applies to the dividend income on some assets held in the funds). This can give you a potentially higher return than investing in UK-based funds.
Strength and experience	<i>Why Prudential International</i> 2. As part of the Prudential Group, Prudential International is a strong and financially secure organisation with a well-respected name. The Prudential Group serve around 24 million customers worldwide, who between them trust the company to manage £635 billion of their money*. Prudential International has been built on a heritage dating back to 1994.

	<p>which aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in UK and international equities, property, fixed interest securities, index-linked securities and other specialist investments.</p> <p>7. You have chosen to invest in the PruFund Growth (Euro) Fund which aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in European and international equities, property, fixed interest securities, indexlinked securities and other specialist investments.</p> <p>8. You have chosen to invest in the PruFund Growth (Dollar) Fund which aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in US and international equities, property, fixed interest securities, index-linked securities and other specialist investments.</p> <p>9. You have chosen to invest in the PruFund Cautious (Sterling) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of UK and international fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p> <p>10. You have chosen to invest in the PruFund Cautious (Euro) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of European and International fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p> <p>11. You have chosen to invest in the PruFund Cautious (Dollar) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of US and International fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p> <p>12. You have chosen to invest in the PruFund Protected Cautious (Sterling) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of UK and international fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p> <p>13. You have chosen to invest in the PruFund Protected Cautious (Euro) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of European fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p>
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<p>With-Profits Funds</p> <p>NB. Paragraph 15 should be used with either 16, 17 or 18.</p>	<p>14. You have chosen to invest in the PruFund Protected Cautious (Dollar) Fund which aims for steady and consistent growth through a cautious approach to investing. The fund invests around 70% in a well diversified portfolio of US fixed interest securities and holdings of cash and money market instruments. The balance is invested in equities, property and alternative assets.</p> <p>15. The With-Profits Funds are reinsured into the long-term fund of the Prudential Assurance Company Limited (PAC), one of the largest with-profits funds in the UK. This means you have the reassurance of knowing that the full strength and resource of Prudential underlies these funds.</p> <p>The PAC With-Profits Funds aim to smooth the peaks and troughs of investment performance by using a system of bonuses in order to provide a more stable investment return. We achieve this by holding back some of the returns in good years so there is money to fall back on in the bad years. With-Profits funds can only achieve this if they have a sensible investment approach and the resources and financial strength to commit over the medium to longterm.</p> <p>16. You have chosen to invest in the PAC Sterling With-Profits Fund. The fund aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in UK and international equities, property, fixed interest securities, index-linked securities and other specialist investments.</p> <p>17. You have chosen to invest in the PAC Euro With-Profits Fund. This fund is currently invested in European and international equities, property, fixed interest securities, index-linked securities and other specialist investments.</p> <p>18. You have chosen to invest in the PAC US Dollar With-Profits Fund. The fund aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in US and international equities, property, fixed interest securities, index-linked securities and other specialist investments.</p>
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To be used to cross reference to Statement of Charges IPBS10135

Your Statement of Charges document will provide full details of the applicable fund charges.

Compliance wording and paragraphs they should be used with:

To be used if any fund choice paragraphs are used

The value of an investment may fluctuate and is therefore not guaranteed. You may not get back the full amount of your investment. For investments in the With-Profits Fund, the value of the plan depends on how much profit the fund makes and how Prudential International decides to distribute it. If money invested in the With-Profits Funds is taken out at any time, except on death or at your selected retirement age, the amount paid out may be reduced to reflect the current market value of the underlying assets. This is known as a Market Value Reduction.

To be used if any paragraphs are used

Full Terms and Conditions of the International Prudence Bond are available on request.

To be used if paragraph 1 is used

The above is based on our understanding of current taxation, legislation and Revenue practice, all of which are liable to change without notice. The impact of taxation (and any tax reliefs) depends on individual circumstances.