

**Benchmark**

Benchmark	Merrill Lynch European Currency High Yield Constrained Index (HPCO) hedged into £.
ABI Sector	Sterling High Yield

**Identification Codes**

Sedol Code	B598FM6
Mex Code	PUPBGH
Isin Code	GB00B598FM62
Citi Code	I2Z7

**Fund Overview**

Bid (23/06/2017)	148.10
Offer (23/06/2017)	155.90
Fund size (30/04/2017)	£1.87m
Underlying Fund size	£487.72m
Number of holdings	103
Launch date	25/01/2010

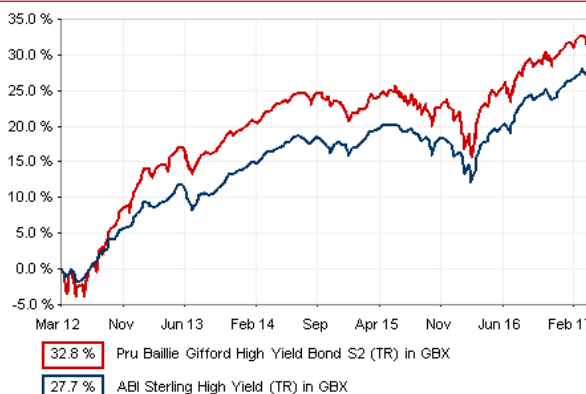
**Fund Charges**

Base Annual Management Charge (AMC)	1.35%
Additional Charges	0.08%
<b>Total Charges</b>	<b>1.43%</b>

**Aims**

The investment strategy of the fund is to purchase units in the Baillie Gifford High Yield Bond Fund. That fund aims to produce a high level of return by investing in a diversified portfolio consisting primarily of sub-investment grade bonds. Currency forwards and derivatives may be used from time to time in keeping with the fund's objective with the intention of either protecting or enhancing the return on the fund. No more than 10% in value of the property of the fund will be invested in units of other collective investment schemes. More than 35% in value of the property of the fund may be invested in Government and Public securities.

**Performance**



**Discrete performance - to last month end**

	31/05/12 to 31/05/13	31/05/13 to 31/05/14	31/05/14 to 31/05/15	31/05/15 to 31/05/16	31/05/16 to 31/05/17
Fund	19.2%	6.4%	1.5%	-0.1%	7.7%
Sector	13.0%	6.0%	2.3%	-0.4%	8.0%
Rank	2/38	24/38	37/39	20/41	28/43
Quartile	1	3	4	2	3

**Annualised performance**

	Annualised		
	3 Years to 31/05/17	5 Years to 31/05/17	10 Years to 31/05/17
Fund	2.9%	6.7%	n/a
Sector	3.2%	5.7%	4.7%
Rank	34/39	14/38	n/a
Quartile	4	2	n/a

**Ratings**

Morningstar Analyst Rating™



FE Crown



**Important Information**

- Source of portfolio data: FundsLibrary. Source of performance data: Financial Express (FE). 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, or the Annual Management Charge for any available PruFund funds.. The application of charges may impact the overall performance. Please also note that our charges may vary in the future and may be higher than they are now. Fund Performance is based upon the movement of the daily price and is shown as total return in GBP with net income reinvested. The value of your investment can go down as well as up and you may not get back the amount you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither FundsLibrary, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

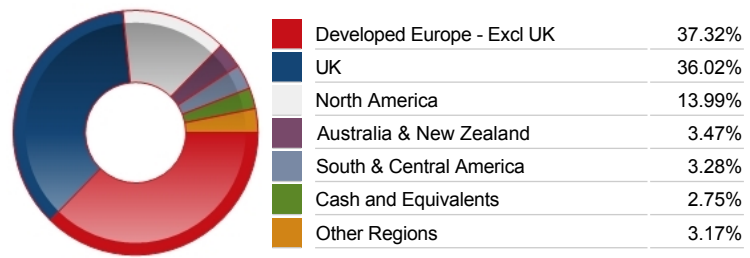
**Top 10 Holdings**

Name	% Weight	Sector	Country
1 Scottish Mutual Assurance 7.25% Perp Nts GBP1000	2.13%	Financial Services	United Kingdom
2 Servion 6.625% 2020	2.13%	Alternative Energy	Germany
3 Travis Perkins 4.5% 2023	1.97%	Support Services	United Kingdom
4 Worldpay 3.75% 2022	1.95%	Support Services	United Kingdom
5 Inmarsat 4.875% 2022 (144A)	1.89%	Mobile Telecommunications	United Kingdom
6 Pension Insurance 6.5% 2024	1.89%	Life Insurance	United Kingdom
7 Virgin Media 5% 2027	1.86%	Bonds	United Kingdom
8 Unicredit 6.95% 2022	1.75%	Banks	Italy
9 Aroundtown Properties 3.75% Perp	1.71%	Real Estate Investment & Services	Netherlands
10 Hanesbrands 3.5% 2024	1.66%	Personal Goods	United States

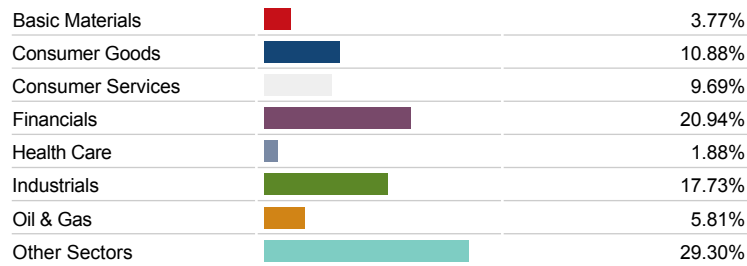
**Asset Allocation**



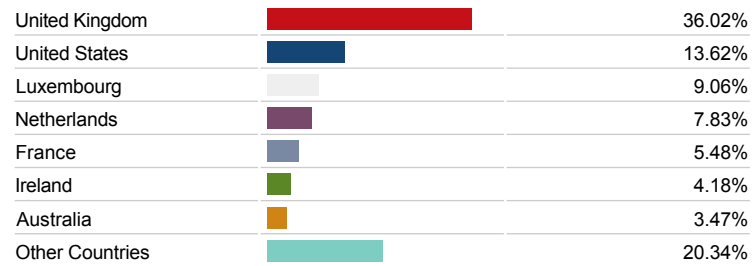
**Regional Allocation**



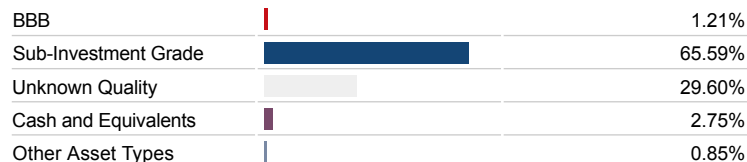
**Bond Sector Breakdown**



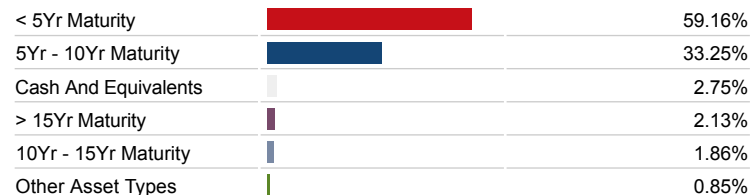
**Top Country Breakdown**



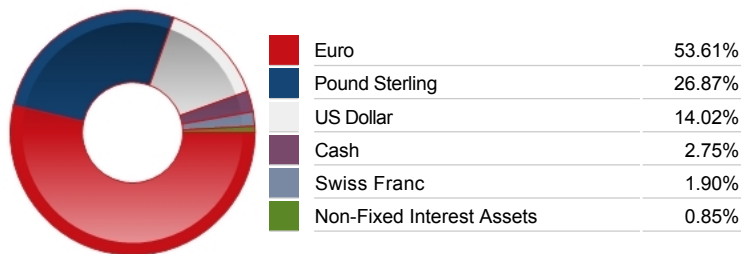
**Fixed Interest Quality Profile**



**Fixed Interest Maturity Profile**



**Fixed Interest Currencies**



**Important Information**

- The Industry Classification Benchmark is a product of FTSE International Limited and has been licensed for use
- "Prudential" is a trading name of The Prudential Assurance Company Limited, which is registered in England and Wales. This name is also used by other companies within the Prudential Group. Registered office at Laurence Pountney Hill, London EC4R 0HH. Registered number 15454. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.