

Benchmark

Benchmark	Not benchmarked
ABI Sector	Unclassified

Identification Codes

Sedol Code	B03NGN0
Mex Code	VNPPGI
Isin Code	GB00B03NGN01
Citi Code	KZ21

Fund Overview

Bid (08/06/2026)	343.29
Offer	n/a
Fund size	-
Launch date	25/11/2004

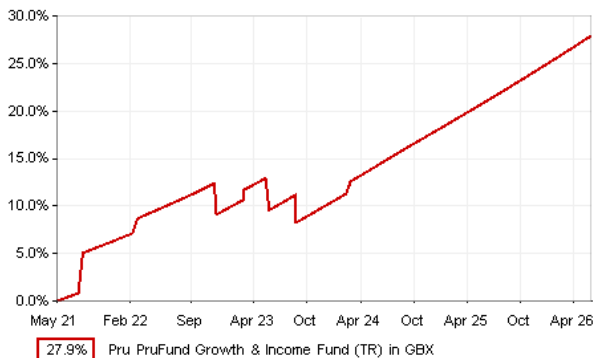
Fund Charges

Annual Management Charge (AMC)	1.21%
Further Costs	0.00%
Yearly Total	1.21%

Aims

Objective: This fund aims to produce growth and generate income over the medium to long-term (5 to 10 years or more) while smoothing some of the ups and downs of short-term investment performance. The fund spreads investment risk by investing in a range of different asset types, which currently includes UK and international equities, property, fixed interest securities, index-linked securities and other specialist investments.

Performance



Discrete performance - to last month end

	31/05/21 to 31/05/22	31/05/22 to 31/05/23	31/05/23 to 31/05/24	31/05/24 to 31/05/25	31/05/25 to 31/05/26
Fund	9.9%	-0.2%	4.2%	5.8%	5.8%

Annualised performance

	Annualised		
	3 Years to 31/05/26	5 Years to 31/05/26	10 Years to 31/05/26
Fund	5.2%	5.0%	5.1%

Fund Managers



Name: Life Investment Office
 Manager of the underlying fund for: 11 years, 5 months

Important Information

- Because of changes in exchange rates the value of your investment, as well as any money you take from it, can go down as well as up.
- We can't predict the future. Past Performance isn't a guide to future performance. For the range of PruFund funds, what you receive will depend on the value of the underlying investments, the smoothing process, our charges, and when you take your money out.
- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of fund charges and further costs, but take no account of product charges, or any Annual Management Charge paid for by the deduction of units. Charges and further costs may vary in the future and may be higher than they are now. For PruFund, as further costs are factored into the setting of Expected Growth Rates, they are not shown separately here. 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 so you might get back less than 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 Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

Asset Allocation

Name		% Weight
UK Equities		9.30%
UK Investment Grade		6.80%
UK Real Estate		6.70%
Asia Fixed Interest		6.70%
US Investment Grade		6.10%
North American Equities		5.30%
Asia ex. Japan Equities		4.40%
Private High Yield		4.20%
European Equities		4.10%
Private Equity		3.90%
US Treasury		3.30%
Emerging Market Debt		3.20%
Tactical Investment Opportunities		3.20%
Infrastructure		2.80%
Japanese Equities		2.40%
Cash & Equivalents		2.40%
China Equities		2.30%
Europe Investment Grade		2.10%
Middle East and Africa Equities		1.90%
Asia Real Estate		1.70%
Global Emerging Markets Equities		1.60%
Europe ex UK Real Estate		1.50%
Lower Risk Private Credit		1.50%
Africa Fixed Interest		1.40%
Convertibles		1.30%
North America Real Estate		1.20%
Commodities		1.20%
India Equities		1.10%
Europe High Yield		0.70%
Other Factors		0.60%
US High Yield		0.50%

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Commentary

31 March 2026 The quarter began with steady gains but the backdrop shifted quickly as the conflict in the Middle East sent energy prices sharply higher and clouded the macroeconomic outlook. The price of Brent crude rose 94%, its biggest quarterly gain since the start of the Gulf War in 1990. The S&P 500 fell 4.3% and the FTSE World Europe ex UK Index slipped 2.0%. In contrast, the FTSE 100 gained 3.4% owing to its large share of energy and commodity producers. Japan also outperformed the global market after Prime Minister Takaichi secured a large majority in February's election. Emerging markets were resilient too. Asia, which has many energy-importing nations, faced a tougher backdrop. Stocks in China were particularly weak.

Bond markets adjusted sharply as the rise in oil prices fed into higher inflation expectations and reduced the likelihood of near term policy easing. UK government bonds were among the weakest performers, with yields moving sharply higher by the end of March. US Treasury yields rose too, with the 10 year bond ending the period 15 basis points higher. German government bonds followed the same pattern. Corporate bond markets also delivered negative returns.

Commodities produced a varied picture. While oil prices surged, precious metals lost some early momentum. Gold fell sharply in March, but earlier gains meant it was up over the period. Currency markets reflected the shift in sentiment, with the US dollar strengthening against major currencies for a third consecutive quarter as investors scaled back expectations of policy easing.

Important Information

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