# Pru part of M&G pi

#### **Benchmark**

Benchmark

NONE - The performance of the Fund can be assessed by comparing its total return to funds with similar return and/or risk objectives. The IA (Investment Association) provides the median performance of funds with similar characteristics (IA sectors).

The Fund is assigned to the Mixed Investment 0-35% Shares IA sector. Other providers also provide peer groups, based on asset allocation or historical volatility, of which the Fund may be assigned, these may be a useful guide to assess performance.

Benchmark Category	Comparator
IA Sector	Mixed Investment 0-35% Shares

#### **Identification Codes**

Sedol Code	BYW8RV9
Mex Code	VMSEI
Isin Code	GB00BYW8RV97
Citi Code	NT3G

#### **Fund Overview**

Mid (21/10/2025)	128.78p
Historic yield	-
Fund size (30/09/2025)	£122.39m
Number of holdings	8106
Ongoing Charges	0.31%
Launch date	18/04/2017

#### **Fund Charges**

Entry Charge	0.00%
Ongoing Charges	0.31%

## **Fund Background**

Daily
12:00
OEIC
£1.00
Pound Sterling
United Kingdom
Yes
Yes

# **Dealing**

Minimum Investment	£1000
Minimum Top Up	£25
Minimum Regular Saving	-
Settlement Period: Buy	3 days
Settlement Period: Sell	3 days
Pricing Basis	Forward
Dealing Decimals	3

## **Distribution Dates**

Ex dividend date(s)	Income payment date(s)
31 March	31 May
30 September	30 November

#### **Aims**

The investment objective of the VT AJ Bell Passive Cautious is to achieve long-term capital growth with a high level of exposure to lower risk assets such as cash and fixed income and a low level of exposure to higher risk assets such as equities. The Fund will seek to achieve its objective by investing primarily in listed securities (ETFs, futures, fixed income securities, money market instruments and equities), but also, particularly in the early stages of the Fund's growth, in other collective investment schemes. The Fund will invest, wherever practically possible, in 'passive' investments, which are instruments and investment strategies that aim to track the performance of various financial indices. The Fund will not have any particular geographic, industry or economic sector focus and as such weightings in these may vary as required. The Fund may have exposure to emerging markets through its investments in e.g. collective investment schemes or futures. Derivatives (that is sophisticated investment instruments linked to the rise and fall of the price of other assets) are held only for efficient portfolio management purposes.

#### **Performance**



# Discrete performance - to last month end

	30/09/20 to 30/09/21	30/09/21 to 30/09/22	30/09/22 to 30/09/23	30/09/23 to 30/09/24	30/09/24 to 30/09/25
Fund	5.8%	-5.6%	1.0%	9.1%	4.6%
Sector	6.0%	-12.0%	2.6%	10.5%	5.3%
Rank	35/52	2/57	55/61	52/62	47/65
Quartile	3	1	4	4	3

## **Annualised performance**

	Annualised		
	3 Years to 30/09/25	5 Years to 30/09/25	10 Years to 30/09/25
Fund	4.8%	2.8%	n/a
Sector	6.1%	2.2%	3.0%
Rank	55/61	25/52	n/a
Quartile	4	2	n/a

## **Fund Managers**



Name: AJ Bell Investments LLP
Manager for: 8 years, 6 months

#### **Ratings**

FE Crown



<b>Group Details</b>	
Group name	Valu-Trac
Group address	Valu-Trac Investment Management Limited Orton, Fochabers Moray Scotland IV32 7QE
Group telephone	01343 880217
Dealing telephone	-
Email	-
Homepage	www.valu-trac.com/index.php
Fax number	-

Portfolio data accurate as at: 30/09/25

# **Top 10 Fund Holdings**

Name	% Weight
1 Vanguard U.K Investment Grade Bond Index Institutional Plus	
2 BlackRock Institutional Cash Series ICS Sterling Liquidity Premier	10.97%
3 SPDR ETF SPDR S&P 500 UCITS ETF -	10.27%
4 iShares iShares IV plc £ Ultrashort Bond UCITS ETF GBP (Dist)	10.00%
$_{\rm 5}$ SSgA Emerging Markets Hard Currency Government Bond Index Class	6.13%
6 Vanguard FTSE U.K. All Share Index Unit Trust Institutional Plus GBP	
7 Vanguard FTSE Developed Europe ex-U.K Equity Index Institutional Plus GBP	
8 Invesco Markets Plc Invesco GBP Corporate Bond UCITS ETF (Dist.)	3.41%
9 SSgA Global High Yield Constrained Index Class I Hedged	3.05%
10 11/4% Treasury Gilt 2027	2.56%

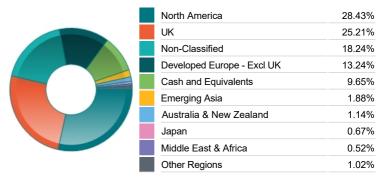
# **Top 10 Holdings**

Name	% Weight
1 1¼% Treasury Gilt 2027	2.56%
2 US T Bill 1.25% 15/04/2028 (Index Linked)	1.95%
3 1/4% Treasury Gilt 2026	1.89%
4 41/4% Treasury Gilt 2029	1.54%
5 13/4% Treasury Gilt 2037	1.51%
6 31/4% Treasury Gilt 2044	1.51%
7 3¾% Treasury Gilt 2052	1.49%
8 US T Bill 0.125% 15/04/2027 (Index Linked)	1.47%
9 US T Bill 1.625% 15/10/2029 (Index Linked)	1.46%
10 41/4% Treasury Stock 2032	1.00%

#### **Asset Allocation**



#### **Regional Allocation**



#### Sector Breakdown

Bonds	50.67%
Non-Classified	17.84%
Cash and Equivalents	9.65%
Technology	5.38%
Financials	3.75%
Industrials	3.08%
Consumer Discretionary	2.60%
Other Sectors	7.04%

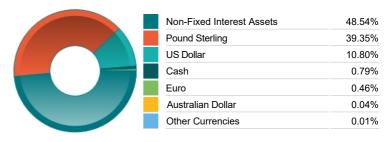
#### **Top Country Breakdown**

United States	25.79%
United Kingdom	25.21%
Non-Classified	18.24%
Cash and Equivalents	9.65%
France	3.23%
Canada	2.64%
Germany	2.32%
Other Countries	12.92%

# Breakdown By Market Cap (%)

Mega	12.02%
Large	4.28%
Medium	1.22%
Small	0.15%
Micro	0.03%
Non-Classified	22.00%
Bonds	50.67%
Cash	9.65%

#### **Fixed Interest Currencies**



# Fixed Interest Quality Profile

AAA	8.89%
AA	23.89%
A	5.60%
BBB	5.99%
Sub-Investment Grade	1.83%
Unknown Quality	4.46%
Cash and Equivalents	9.65%
Other Asset Types	39.69%

# **Fixed Interest Maturity Profile**

< 5Yr Maturity	35.52%
5Yr - 10Yr Maturity	5.99%
10Yr - 15Yr Maturity	3.47%
> 15Yr Maturity	5.68%
Cash And Equivalents	9.65%
Unknown Maturity	4.47%
Other Asset Types	35.22%