

Benchmark

Benchmark	No benchmark
Sector	ABI Unclassified

Identification Codes

Sedol Code	B02SL31
Mex Code	VNPPIH
Isin Code	GB00B02SL318
Citi Code	KZ19

Fund Overview

Bid (05/08/2022)	266.92
Offer	n/a
Fund size	-
Launch date	14/09/2004

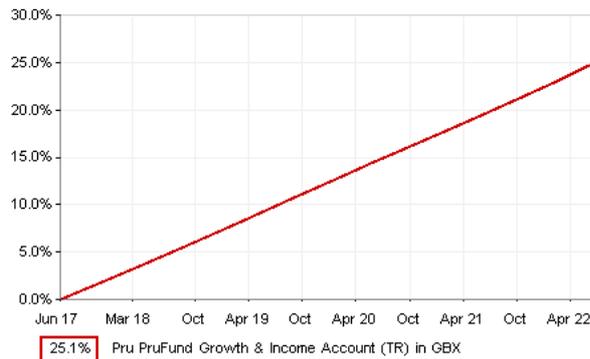
Fund Charges

Annual Management Charge (AMC)	1.50%
Further Costs	0.16%
Yearly Total	1.66%

Aims

Objective: This fund aims to produce medium to long term growth and generate income. The fund currently invests in UK and international equities, property, fixed interest securities, index-linked securities and other specialist investments.

Performance



Discrete performance - to last month end

	31/07/17 to 31/07/18	31/07/18 to 31/07/19	31/07/19 to 31/07/20	31/07/20 to 31/07/21	31/07/21 to 31/07/22
Fund	4.8%	4.8%	4.6%	4.3%	4.4%

Annualised performance

	Annualised		
	3 Years to 31/07/22	5 Years to 31/07/22	10 Years to 31/07/22
Fund	4.4%	4.6%	5.1%

Fund Managers



Name: M&G Treasury & Investment office (Charles Griffith)
 Manager for: 7 years, 7 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 Expected Growth Rates as set by the Prudential Directors, our charges, the smoothing process, if there is a guarantee and when you take your money out. Guarantees are currently closed to new investments.
- Fund performance may include additional surplus shared with some PruFund funds. For further details visit www.pru.co.uk/egr
- 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. 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 client's investment can go down as well as up and the amount your client gets back may be less than they put in.
- This factsheet is for investment professionals and is for information purposes only. Should you wish to present any of this content to your client, please refer to similar pages on pru.co.uk. You should refer to your client's 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		13.30%
UK Investment Grade		9.80%
US Investment Grade		9.00%
UK Property		8.10%
Asia ex. Japan Equities		7.10%
Asia Fixed Interest		6.30%
North American Equities		5.90%
European Equities		5.20%
Private Equity		4.10%
Europe Investment Grade		3.80%
Cash & Equivalents		3.10%
Tactical Investment Opportunities		2.70%
Japanese Equities		2.60%
Emerging Market Debt		2.10%
Infrastructure		2.10%
Middle East and Africa Equities		1.90%
Hedge Fund		1.60%
Europe ex UK property		1.40%
Asia Property		1.40%
US Treasury		1.40%
North America Property		1.20%
Private High Yield		1.00%
Europe High Yield		0.90%
US High Yield		0.90%
Africa Fixed Interest		0.90%
Convertibles		0.80%
Global Emerging Markets Equities		0.50%
Lower Risk Private Credit		0.50%
Global High Yield		0.40%

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Commentary

30 June 2022

After a very disappointing opening quarter, investment returns across most asset classes continued to register heavy falls in the second quarter. The combination of a dire inflation outlook and interest rate rises sparked fears of a slowdown in the global economy that weighed heavily on investor sentiment. Volatility in commodity markets also persisted, with further increases in oil and gas prices adding to investor concerns over global growth as the war in Ukraine rumbled on. However, fears of a global recession knocked industrial metals prices, with many registering their first quarterly fall since the onset of the pandemic.

In the UK, equity and bond markets fell in June in the wake of a continued deterioration in the macroeconomic and geopolitical environment. Inflation has spiked this year, fed by elevated energy and food prices plus supply constraints. In the US, investor sentiment deteriorated as the Federal Reserve acknowledged the possibility that the economy could be tipped into recession by interest rates being raised aggressively to combat high inflation.

In currency markets, the US dollar was the best-performing major currency in the G10 group of industrialised nations as investors began to factor in more aggressive interest rate hikes from the US Federal Reserve.

UK commercial property made a solid start to the quarter, with real estate investors seemingly unperturbed by the gyrations seen in other asset classes.

The M&G Treasury & Investment Office (T&IO) outlook is cautious as much uncertainty remains.