

Benchmark

Benchmark	No benchmark
Sector	ABI Unclassified

Identification Codes

Sedol Code	B03NGM9
Mex Code	VNPDPG
Isin Code	GB00B03NGM93
Citi Code	KZ20

Fund Overview

Bid (05/08/2022)	314.83
Offer	n/a
Fund size	-
Launch date	25/11/2004

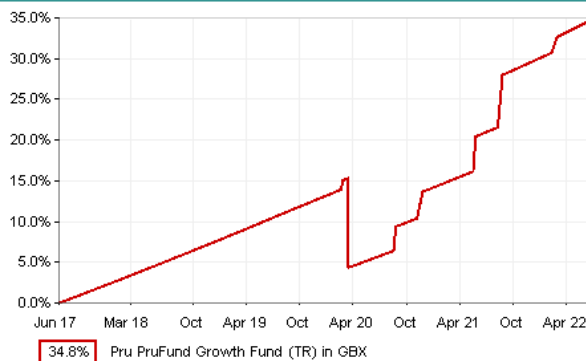
Fund Charges

Annual Management Charge (AMC)	1.50%
Further Costs	0.19%
Yearly Total	1.69%

Aims

Objective: The fund aims to maximise growth over the medium to long term by investing in shares, property, fixed interest and other investments. 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	5.1%	5.1%	-4.3%	14.4%	11.4%

Annualised performance

	Annualised		
	3 Years to 31/07/22	5 Years to 31/07/22	10 Years to 31/07/22
Fund	6.9%	6.1%	6.7%

Fund Managers
































Name: M&G Treasury & Investment office (Charles Griffith)
 Manager of the underlying fund 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.
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Asset Allocation

Name		% Weight
UK Equities		18.60%
UK Property		10.50%
Asia ex. Japan Equities		8.90%
North American Equities		7.20%
European Equities		6.50%
UK Investment Grade		5.50%
Private Equity		5.40%
US Investment Grade		5.10%
Cash & Equivalents		3.70%
Asia Fixed Interest		3.50%
Japanese Equities		3.40%
Tactical Investment Opportunities		3.20%
Middle East and Africa Equities		2.50%
Infrastructure		2.30%
Europe Investment Grade		2.10%
Asia Property		1.90%
Hedge Fund		1.70%
Europe ex UK property		1.50%
North America Property		1.40%
Emerging Market Debt		1.00%
US Treasury		0.80%
Private High Yield		0.80%
Europe High Yield		0.50%
US High Yield		0.50%
Africa Fixed Interest		0.50%
Convertibles		0.40%
Lower Risk Private Credit		0.30%
Global High Yield		0.20%
Global Emerging Markets Equities		0.10%

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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.