

Benchmark

| | |
|------------|-------------------------------|
| Benchmark | IA Flexible Investment Sector |
| ABI Sector | Flexible Investment |

Identification Codes

| | |
|------------|--------------|
| Sedol Code | B02SR55 |
| Mex Code | PUNUM |
| Isin Code | GB00B02SR554 |
| Citi Code | ILF4 |

Fund Overview

| | |
|------------------------|------------|
| Bid (29/01/2026) | 659.90 |
| Offer (29/01/2026) | 694.60 |
| Fund size (31/12/2025) | £39.95m |
| Underlying Fund size | £1127.11m |
| Number of holdings | 9426 |
| Launch date | 31/08/2004 |

Fund Charges

| | |
|--------------------------------|-------|
| Annual Management Charge (AMC) | 1.09% |
| Further Costs | 0.00% |
| Yearly Total | 1.09% |

Aims

Objective: The investment strategy of the fund is to purchase units in the M&G Managed Growth Fund - the underlying fund.

Underlying Fund Objective: The fund aims to provide a higher total return (the combination of capital growth and income) net of the Ongoing Charge Figure, than the average return of the IA Flexible Investment Sector over any five-year period. At least 70% of the fund is invested in other funds to give exposure to a range of assets from anywhere in the world. The fund may also invest directly in these assets and use derivatives. In aggregate, at least 70% of the fund's assets will be invested in company shares, either directly or via other funds. The fund has a flexible investment approach which combines in-depth research to determine the value of assets over the medium to long term, with analysis of investors' emotional reaction to events to identify investment opportunities.

Performance



Discrete performance - to last month end

| | 31/12/20 to 31/12/21 | 31/12/21 to 31/12/22 | 31/12/22 to 31/12/23 | 31/12/23 to 31/12/24 | 31/12/24 to 31/12/25 |
|----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund | 17.5% | -0.1% | 12.1% | 10.5% | 17.6% |
| Sector | 13.3% | -8.9% | 8.2% | 9.3% | 12.8% |
| Rank | 35/197 | 11/197 | 21/197 | 67/200 | 18/208 |
| Quartile | 1 | 1 | 1 | 2 | 1 |

Annualised performance

| | 3 Years to 31/12/25 | 5 Years to 31/12/25 | 10 Years to 31/12/25 |
|----------|---------------------|---------------------|----------------------|
| Fund | 13.3% | 11.3% | 11.5% |
| Sector | 10.1% | 6.6% | 7.2% |
| Rank | 18/197 | 3/197 | 3/177 |
| Quartile | 1 | 1 | 1 |

Fund Managers



Name: Craig Simpson
Manager of the underlying fund for: 3 years, 1 months

Ratings

FE Crown



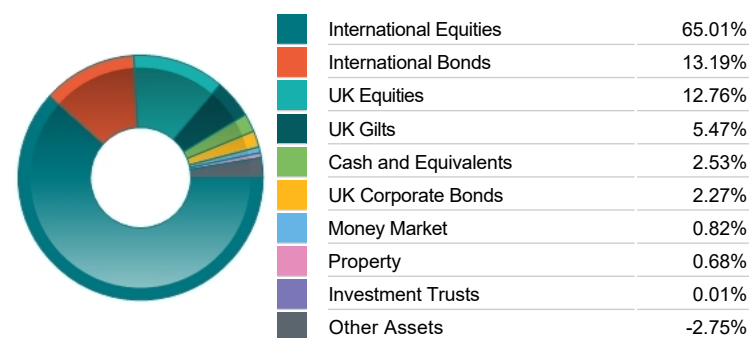
Important Information

- 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.
- Some funds may invest in 'underlying' funds or other investment vehicles. The performance of our fund, compared to what it's invested in won't be exactly the same. That can be due to additional charges, cash management (needed to help people to enter and leave our fund when they want), tax and the timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).
- 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 gross 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.

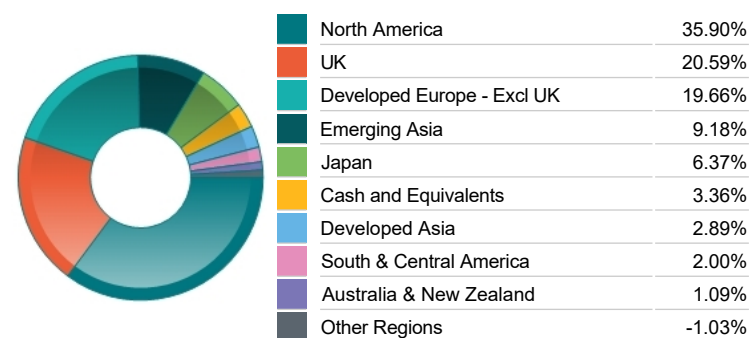
Top 10 Holdings

| Name | % Weight | Sector | Country |
|--|----------|-----------------------------------|----------------|
| 1 4%% Treasury Gilt 2054 | 5.02% | Bonds | United Kingdom |
| 2 ALPHABET | 1.74% | Software & Computer Services | United States |
| 3 MICROSOFT CORPORATION | 1.67% | Software & Computer Services | United States |
| 4 TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED | 1.48% | Technology Hardware & Equipment | Taiwan |
| 5 TREASURY BILL 0% 22/01/2026 | 1.10% | Bonds | United States |
| 6 TREASURY BILL 0% 04/06/2026 | 1.01% | Bonds | United States |
| 7 TREASURY BILL 0% 05/03/2026 | 0.99% | Bonds | United States |
| 8 TREASURY BILL 0% 23/04/2026 | 0.95% | Bonds | United States |
| 9 SCHNEIDER ELECTRIC SE | 0.94% | Electronic & Electrical Equipment | France |
| 10 TREASURY BILL 0% 28/05/2026 | 0.89% | Bonds | United States |

Asset Allocation



Regional Allocation



Bond Sector Breakdown

| | |
|------------------------|--------|
| Bonds | 20.93% |
| Financials | 14.87% |
| Technology | 14.67% |
| Industrials | 12.52% |
| Consumer Discretionary | 9.00% |
| Health Care | 8.11% |
| Consumer Staples | 5.29% |
| Other Sectors | 14.61% |

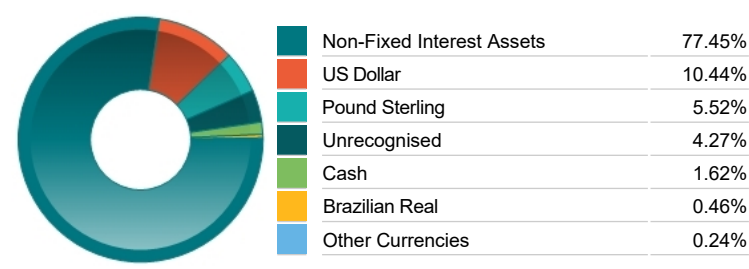
Top Country Breakdown

| | |
|----------------------|--------|
| United States | 34.12% |
| United Kingdom | 20.50% |
| Japan | 6.37% |
| Germany | 5.74% |
| Cash and Equivalents | 3.36% |
| Ireland | 2.56% |
| France | 2.50% |
| Other Countries | 24.86% |

Breakdown By Market Cap (%)

| | |
|----------------|--------|
| Mega | 30.51% |
| Large | 13.00% |
| Medium | 7.64% |
| Small | 1.47% |
| Micro | 0.12% |
| Non-Classified | 22.97% |
| Bonds | 20.93% |
| Cash | 3.36% |

Fixed Interest Currencies



Fixed Interest Quality Profile

| | |
|----------------------|--------|
| AAA | 0.04% |
| AA | 7.85% |
| A | 0.05% |
| BBB | 0.09% |
| Sub-Investment Grade | 0.02% |
| Unknown Quality | 12.86% |
| Cash and Equivalents | 3.36% |
| Other Asset Types | 75.71% |

Fixed Interest Maturity Profile

| | |
|----------------------|--------|
| < 5Yr Maturity | 8.08% |
| 5Yr - 10Yr Maturity | 0.56% |
| 10Yr - 15Yr Maturity | 0.02% |
| > 15Yr Maturity | 12.27% |
| Cash And Equivalents | 3.36% |
| Unknown Maturity | 0.61% |
| Other Asset Types | 75.10% |

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