

Benchmark

| | |
|------------|--------------------------------|
| Benchmark | Composite |
| ABI Sector | Mixed Investment 40-85% Shares |

Identification Codes

| | |
|------------|--------------|
| Sedol Code | 0926601 |
| Mex Code | VNM |
| Isin Code | GB0009266015 |
| Citi Code | VA01 |

Fund Overview

| | |
|------------------------|------------|
| Bid (11/12/2025) | 4003.90 |
| Offer (11/12/2025) | 4214.60 |
| Fund size (31/10/2025) | £356.72m |
| Number of holdings | 13801 |
| Launch date | 01/11/1972 |

Fund Charges

| | |
|--------------------------------|-------|
| Annual Management Charge (AMC) | 1.00% |
| Further Costs | 0.16% |
| Yearly Total | 1.16% |

Aims

Objective: The investment strategy of the fund is to provide medium to long-term growth (the combination of income and growth of capital over 5 to 10 years or more) by investing mainly in a broad spread of collective investment schemes. The fund will have exposure to a range of asset classes, including equities, bonds, property, alternative assets and other asset types. Derivative instruments may be used for efficient portfolio management.

Performance



Discrete performance - to last month end

| | 30/11/20 to 30/11/21 | 30/11/21 to 30/11/22 | 30/11/22 to 30/11/23 | 30/11/23 to 30/11/24 | 30/11/24 to 30/11/25 |
|----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund | 8.1% | -4.5% | 2.4% | 10.6% | 9.9% |
| Sector | 9.7% | -5.6% | 1.9% | 11.6% | 9.4% |
| Rank | 269/332 | 167/332 | 201/334 | 279/335 | 183/335 |
| Quartile | 4 | 3 | 3 | 4 | 3 |

Annualised performance

| | 3 Years to 30/11/25 | 5 Years to 30/11/25 | 10 Years to 30/11/25 |
|----------|---------------------|---------------------|----------------------|
| Fund | 7.6% | 5.1% | 5.3% |
| Sector | 7.5% | 5.2% | 5.3% |
| Rank | 239/334 | 231/332 | 244/319 |
| Quartile | 3 | 3 | 4 |

Fund Managers



Name: M&G Life Investment Office
Manager for: 10 years, 11 months

Ratings

FE Crown



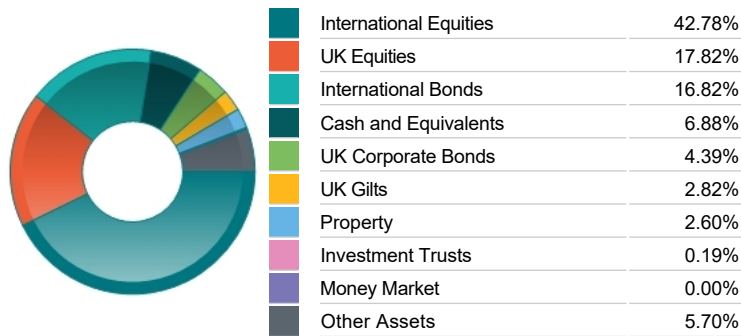
Important Information

- 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 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.

Top 10 Fund Holdings

| Name | % Weight |
|--|----------|
| 1 M&G Sterling Investment Grade Corporate Bond Class Z2A | 10.58% |
| 2 M&G (1) Asia Pacific (ex Japan) Equity Class GBPZ2A | 9.30% |
| 3 M&G (ACS) BlackRock UK 200 Equity Fund Z1B Acc | 7.30% |
| 4 M&G (ACS) BlackRock UK All Share Equity LB | 5.53% |
| 5 M&G (ACS) UK Listed Equity Fund Z1B Acc | 4.72% |
| 6 M&G (ACS) BlackRock US Equity 2 Z1B GBP ACC | 3.97% |
| 7 M&G (LUX) FCP Europe ex UK Equity Fund Z1B Acc | 3.86% |
| 8 M&G (ACS) Japan Equity Fund Z1B Acc | 3.82% |
| 9 M&G (1) US Corporate Bond Class Z2A GBP | 3.60% |
| 10 M&G (Lux) Asian Local Currency Bond Class ZI | 2.72% |

Asset Allocation



Sector Breakdown

| | |
|------------------------|--------|
| Bonds | 24.02% |
| Financials | 14.45% |
| Industrials | 9.39% |
| Technology | 7.93% |
| Consumer Discretionary | 7.42% |
| Cash and Equivalents | 6.88% |
| Non-Classified | 6.76% |
| Other Sectors | 23.14% |

Breakdown By Market Cap (%)

| | |
|----------------|--------|
| Mega | 26.41% |
| Large | 16.11% |
| Medium | 9.77% |
| Small | 1.63% |
| Micro | 0.24% |
| Non-Classified | 14.94% |
| Bonds | 24.02% |
| Cash | 6.88% |

Fixed Interest Quality Profile

| | |
|----------------------|--------|
| AAA | 1.36% |
| AA | 4.97% |
| A | 5.02% |
| BBB | 5.68% |
| Sub-Investment Grade | 0.75% |
| Unknown Quality | 6.24% |
| Cash and Equivalents | 6.88% |
| Other Asset Types | 69.10% |

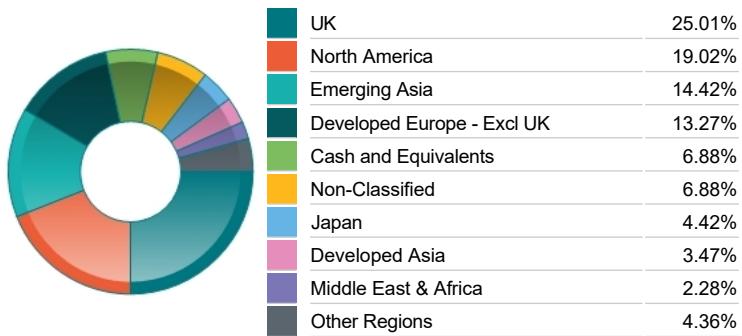
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Top 10 Holdings

| Name | % Weight |
|--|----------|
| 1 PRELP CLASS A AIF | 1.94% |
| 2 TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED | 1.02% |
| 3 ASTRAZENECA | 0.85% |
| 4 GBP FWD ASSET 24 NOV 2025 | 0.82% |
| 5 M&G Asia Property Fund Class SH CLS Series 1 | 0.70% |
| 6 HSBC HOLDINGS | 0.69% |
| 7 SAMSUNG ELECTRONICS CO. LTD | 0.61% |
| 8 TENCENT HOLDINGS LIMITED | 0.60% |
| 9 M&G EUROPEAN PROPERTY FUND EUR G A | 0.54% |
| 10 SHELL | 0.54% |

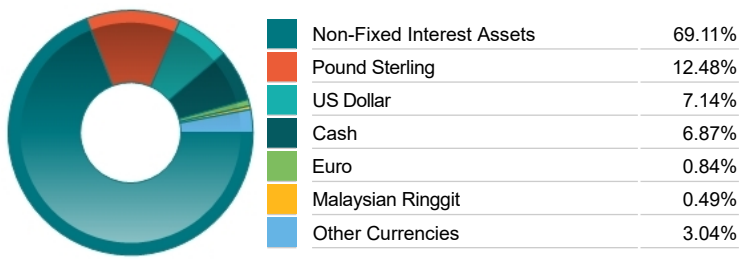
Regional Allocation



Top Country Breakdown

| | |
|----------------------|--------|
| United Kingdom | 25.03% |
| United States | 17.25% |
| Cash and Equivalents | 6.88% |
| Non-Classified | 6.88% |
| Japan | 4.42% |
| China | 3.91% |
| India | 3.08% |
| Other Countries | 32.56% |

Fixed Interest Currencies



Fixed Interest Maturity Profile

| | |
|----------------------|--------|
| < 5Yr Maturity | 10.61% |
| 5Yr - 10Yr Maturity | 6.08% |
| 10Yr - 15Yr Maturity | 2.56% |
| > 15Yr Maturity | 4.77% |
| Cash And Equivalents | 6.88% |
| Unknown Maturity | 5.91% |
| Other Asset Types | 63.19% |