Prudential FRIA M&G Optimal Income

Benchmark

Benchmark	Composite
ABI Sector	Sterling Strategic Bond

Identification Codes

Sedol Code	BKTPHW6
Mex Code	PUAABQ
Isin Code	GB00BKTPHW60
Citi Code	VFS2
Fund Overview	

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Bid (15/10/2025)	105.90
Offer (15/10/2025)	105.90
Fund size	-
Underlying Fund size	£1440.19m
Number of holdings	511
Launch date	23/02/2022

Fund Charges

Important Information

Yearly Total	1.175%
Further Costs	0.000%
Annual Management Charge (AMC)	1.175%

Aims

Objective: The investment strategy of the fund is to purchase units in the M&G Optimal Income 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 composite index, over any five-year period. The composite index is made up of one third Bloomberg Global Treasury Index GBP Hedged, one third Bloomberg Global Aggregate Corporate Index GBP Hedged and one third Bloomberg Global High Yield Index GBP Hedged.

At least 50% of the fund is invested, directly or indirectly through derivatives, in debt securities, including investment grade bonds, below investment grade, unrated securities and Asset Backed Securities. These securities can be issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns, supranational bodies and companies from anywhere in the world, including Emerging Markets. These securities can be denominated in any currency. Other investments may include: - up to 20% of the fund in equities; and - other transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G).

There are no credit quality restrictions applicable to the fund's investments. At least 80% of the fund is in sterling or hedged back to sterling. Derivatives may be used for investment purposes, efficient portfolio management and

The Fund is actively managed. The fund manager has complete freedom in choosing which investments to buy, hold and sell in the Fund

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	n/a	n/a	10.6%	12.3%	2.6%
Sector	6.2%	-15.9%	4.8%	12.7%	4.3%
Rank	n/a	n/a	17/140	85/142	123/142
Quartile	n/a	n/a	1	3	4

Annualised performance

	Annualised		
	3 Years to 30/09/25	5 Years to 30/09/25	10 Years to 30/09/25
Fund	8.4%	n/a	n/a
Sector	7.2%	1.9%	2.8%
Rank	49/140	n/a	n/a
Quartile	2	n/a	n/a

Fund Managers





Richard Woolnough Name Manager of the underlying fund for: 18 years, 10 months 1 years, 8 months

Ratings FE Crown



- 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 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.

Portfolio data accurate as at: 30/09/25

Top 10 Holdings

Name	% Weight	Sector	Country
1 USD/GBP 08/10/2025	47.40%	Non-Classified	Non-Classified
2 EUR/GBP 08/10/2025	22.59%	Non-Classified	Non-Classified
3 TREASURY BOND 2.75% 15/11/2047	4.92%	Bonds	United States
4 TREASURY NOTE 3.375% 15/05/2033	4.09%	Bonds	United States
5 4¾% Treasury Gilt 2043	3.58%	Bonds	United Kingdom
6 TREASURY NOTE 4.375% 15/05/2034	3.20%	Bonds	United States
7 TREASURY BOND 4.375% 15/08/2043	2.99%	Bonds	United States
8 TREASURY NOTE 4.625% 15/02/2035	2.92%	Bonds	United States
9 TREASURY NOTE 1.375% 15/11/2031	2.92%	Bonds	United States
10 TREASURY NOTE 4.25% 15/05/2035	2.87%	Bonds	United States

Asset Allocation



Bond Sector Breakdown

Bonds	93.79%
Non-Classified	4.54%
Cash and Equivalents	1.54%
Industrials	0.09%
Consumer Discretionary	0.03%

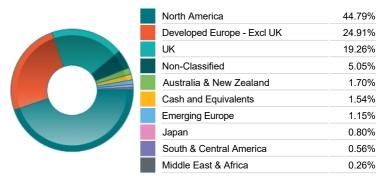
Breakdown By Market Cap (%)

Large		0.12%
Non-Classified		4.54%
Bonds		93.79%
Cash	I	1.54%

Fixed Interest Quality Profile

AAA	0.89%
AA	54.69%
A	10.74%
BBB	16.46%
Sub-Investment Grade	2.64%
Unknown Quality	8.37%
Cash and Equivalents	1.54%
Other Asset Types	4.66%

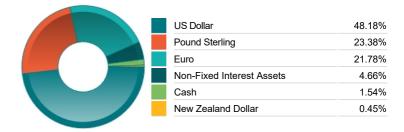
Regional Allocation



Top Country Breakdown

United States	44.45%
United Kingdom	19.26%
France	11.86%
Non-Classified	5.05%
Spain	2.88%
Italy	2.65%
Netherlands	2.01%
Other Countries	11.85%

Fixed Interest Currencies



Fixed Interest Maturity Profile

< 5Yr Maturity		5.63%
5Yr - 10Yr Maturity		34.41%
10Yr - 15Yr Maturity		5.84%
> 15Yr Maturity		47.91%
Cash And Equivalents	I	1.54%
Unknown Maturity		4.54%
Other Asset Types		0.12%

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.
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