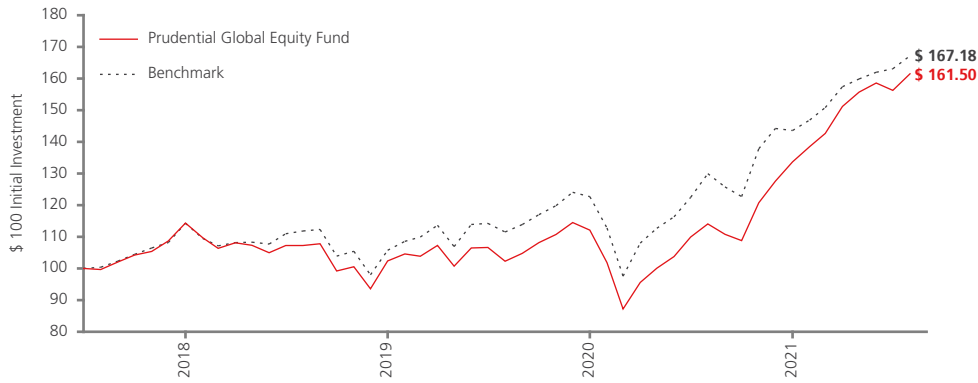


FACT SHEET/MINIMUM DISCLOSURE DOCUMENT

GLOBAL EQUITY

SINCE INCEPTION CUMULATIVE PERFORMANCE (B CLASS)



ANNUALISED PERFORMANCE

	B CLASS	BENCHMARK
1 year	41.6%	28.6%
2 years	25.7%	22.4%
3 years	14.6%	14.3%
Since inception	12.5%	13.4%

Inception date B Class: 31 July 2017

RETURNS SINCE INCEPTION*

	B CLASS	DATE
Highest annualised return	63.6%	31 Mar 2021
Lowest annualised return	-16.0%	31 Mar 2020

* 12-month rolling performance figure

RISK MEASURES

	B CLASS	BENCHMARK
% of positive rolling 12 months	57.9%	76.3%
Maximum drawdown over any period	-23.8%	-21.4%
Monthly volatility (annualised)	16.7%	15.9%

TOP 10 HOLDINGS**

1. Vanguard FTSE All World ETF	11.3%
2. Prudential Global Property Fund	2.6%
3. Chinese Yuan Cash	2.3%
4. Alphabet Inc	1.8%
5. Microsoft Corp	1.6%
6. Apple Inc	1.4%
7. Evergreen Marine Corp Taiwan Ltd	1.4%
8. Amazon.com Inc	1.3%
9. Crocs Inc	1.2%
10. Vista Outdoor Inc	1.2%

** As at 30 June 2021 (updated quarterly)

INVESTMENT OPTIONS

	B CLASS
Minimum lump sum investment	\$2.5 million
Minimum additional investment	\$1 000
Minimum holding amount	\$10 000

The above minimums apply to direct investments into the Fund. Investors can also access the Fund via leading offshore investment platforms, in which case platform minimums apply.

ANNUAL MANAGEMENT FEES

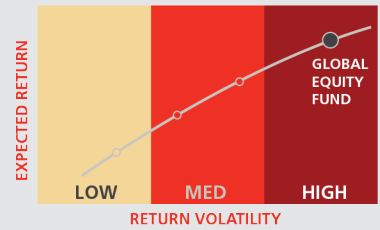
	B CLASS
Prudential	0.75%

EXPENSES

	B CLASS
Total Expense Ratio (TER)	0.88%
Transaction Costs (TC)	0.18%
Total Investment Charges (TIC)	1.06%

Where a transaction cost is not readily available, a reasonable best estimate has been used. Estimated transaction costs may include Bond, Money Market, and FX costs (where applicable)

RISK/RETURN PROFILE



FUND OBJECTIVE:

The Fund's objective is to provide investors with capital growth over the long-term by investing in a diversified portfolio of global equity securities.

INVESTOR PROFILE:

Investors seeking long-term capital growth from a diversified portfolio of global equity securities. The recommended investment horizon is 7 years or longer.

INVESTMENT MANDATE:

The Fund aims to achieve its investment objective by investing across a diversified portfolio of global equity securities. Quantitative analysis of individual companies, proprietary data analysis and machine learning are used to identify securities for potential inclusion by the fund managers. These equity securities include common stocks and shares, depository receipts and real estate investment trusts. The Fund may invest in other collective investment schemes and in financial derivative instruments.

INVESTMENT MANAGER:

M&G Investment Management Limited (UK)

FUND MANAGERS:

Marc Beckenstrater and Gautam Samarth

MORNINGSTAR CATEGORY:

Global Flex-Cap Equity

BENCHMARK

MSCI All Country World Index TR Net

INCEPTION DATE:

9 June 2017

FUND SIZE:

USD 88.0 million

CURRENCY:

US Dollar

SHARE TYPE:

Accumulation

DOMICILE:

Ireland

Becoming M&G

We will soon be changing our name to M&G Investments, as we align our brand with our global shareholder, M&G plc group. Our ownership and identity changes will have no impact on the way our unit trust funds are managed. Our consistent investment process and philosophy remain the same.

[LEARN MORE](#)

FACT SHEET/MINIMUM DISCLOSURE DOCUMENT

TRANSACTIONAL INFORMATION

Dealing date:	Every business day
Settlement period:	3 business days after the relevant dealing date
Cut-off times:	14h00 (UK time)

INVESTMENT CODES	ISIN	BLOOMBERG
B Class	IE00BYQDDB24	PRUGEB4 ID

FUND COMMENTARY

Global equity markets were broadly positive in August, supported by the US Federal Reserve's (Fed's) dovish stance on the tapering of asset purchases. Concerns over a slowdown in global growth and a sharp spike in new Covid-19 infections weighed on sentiment somewhat, as did weaker-than-expected economic data coming out of China. In the US, the Fed signalled that it would likely begin tapering its \$120 billion monthly asset purchases before the end of the year, but that doing so would not carry a direct increase in interest rates. The Fed's stance helped lift equity markets, with the S&P 500 and Nasdaq reaching record highs, supported by strong corporate results, a sharp rebound from tech stocks, and the prospect of increased vaccination rates following the full FDA approval of Pfizer's Covid-19 vaccine. Investors also welcomed the news that the US Senate had passed President Biden's \$1 trillion bipartisan infrastructure bill. In the UK, the economy grew by 4.8% in Q2, recovering from a 1.6% contraction the previous quarter. Elsewhere in Europe, the European Central Bank's (ECB's) new guidance on interest rates continued to spark debate amongst its members, with several revisions to the final proposal having been made to appease the bank's more hawkish members. Once finalised, the forward guidance will provide greater commitment to bringing inflation to within the ECB's target, as well as provide safeguards against a premature tightening of monetary policies. In China, negative economic data and concerns of declining liquidity weighed on investor sentiment, prompting the Peoples Bank of China to inject CNY120 billion into the banking system. Sentiment was also dented by persistent worries over the regulatory crackdown in some sectors of the economy.

Looking at global equity market returns (in US\$), emerging markets outperformed developed markets, with the MSCI Emerging Markets Index delivering 2.6% and the MSCI World Index returning 2.5%. Among developed markets, the S&P 500 returned 3.0%, the Dow Jones Industrial Average delivered 1.5%, and the technology-heavy Nasdaq Composite posted 4.1% (in US\$). The UK's FTSE 100 returned 1.0% and Japan's Nikkei 225 delivered 2.9% (in US\$).

With quantitative analysis, proprietary data analysis and machine learning being used to identify securities for potential inclusion in the fund, it is the fund manager's opinion that assessing performance based on fund level hit rates (percent of days the fund outperformed the index) is a better way of gauging success of the underlying model. In that respect, the fund outperformed on 12 out of 22 days in August, resulting in a hit rate of approximately 55%. The fund's outperformance was also driven by a slightly positive skew.

The fund is also subject to deliberate style biases that can influence performance over time. The fund's style exposure was a positive contributor to returns, with positive exposure to momentum boosting returns, partially offset by the fund's exposure to smaller cap companies, which underperformed.

GLOSSARY

Accumulation class	An accumulation class does not make income distributions. Income is accrued daily in the net asset value of the class.
Annualised performance	The average amount of money (total return) earned by an investment each year over a given time period. For periods longer than one year, total returns are expressed as compounded average returns on a yearly basis.
Cumulative performance graph	This illustrates how an initial investment placed into the Fund would change over time, taking ongoing fees into account.
Maximum drawdown	The largest drop in the Fund's cumulative total return from peak to trough over any period.
Monthly volatility (annualised)	Also known as standard deviation. This measures the amount of variation or difference in the monthly returns on an investment. The larger the annualised monthly volatility, the more the monthly returns are likely to vary from the average monthly return (i.e. the more volatile the investment).
Total Expense Ratio (TER)	This shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated for the year to the end of the most recent completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.
Transaction Costs (TC)	The percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.
Total Investment Charges (TIC)	The percentage of the value of the Fund incurred as costs, relating to the investment of the Fund. As fund returns are reported after deducting all fees and expenses, these costs (the TER, TC & TIC) should not be deducted from the fund returns.
Unit class	Prudential's funds are offered in different unit classes to allow different types of investors (individuals and institutions) to invest in the same fund. Different investment minimums and fees apply to different unit classes.

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GLOBAL EQUITY

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ADMINISTRATOR:
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DISCLAIMER

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