

PruFund Cautious Fund

Factsheet applicable to:

- Flexible Retirement Plan
- Trustee Investment Plan
- Prudential ISA

This document is for use by individuals who are familiar with investment terminology. If there is product information included that you would like to discuss, then please contact your financial adviser.

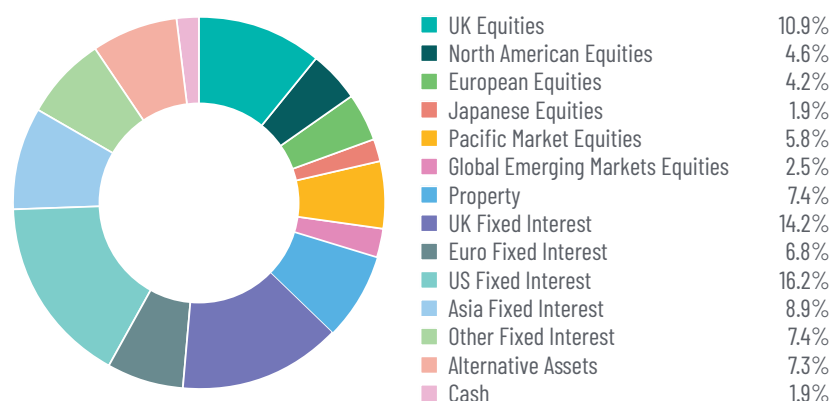
The PruFund range of funds aim to grow investors money over the medium to long term (5 to 10 years or more) while protecting investors' from some of the short-term ups and downs of direct stockmarket investments by using an established smoothing process.

The PruFund Cautious Fund invests in the Prudential With-Profits Fund. Please refer to "Your With-Profits Plan – A guide to how we manage the Fund" (PruFund range of funds), reference WPGBO031, for more information on how the fund works. For more information on our products, refer to your product Key Features document, available from your financial adviser.

Fund aim

Objective: The fund aims for steady and consistent growth over the medium to long term (5 to 10 years or more) through a cautious approach to investing. The fund invests in UK and international equities, property, fixed interest securities, index-linked securities, cash and other specialist investments. The fund will aim to invest 50-75% in fixed interest securities, index-linked securities and cash, although we may occasionally move outside this range to meet the fund objectives.

Asset allocation



Source: Prudential as at 30 June 2021. Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

Fund manager commentary – Q2 2021

The rollout of COVID-19 vaccinations continued to gather pace globally, allowing authorities to ease restrictions and economic activity to accelerate. The majority of the world's stockmarkets registered solid gains in the second quarter of 2021, buoyed by the widespread rollout of vaccination programmes which aided the reopening of economies. Investment returns among European shares were particularly strong as vaccination take-up in the region accelerated following a slow start.

However, the US and other developed nations saw inflation surge during the second quarter, driven by strong post-lockdown demand and shortages of some raw materials. Global commodity markets continued to reflect that rebounding demand for raw materials – the price of oil advanced by more than 20% during the quarter, for example. Fixed income markets were also higher in the period as central banks dampened speculation they would be withdrawing stimulus measures soon, and many investors seemed to shrug off global inflation fears.

UK commercial property returns continued to increase in the second quarter of 2021, with all sectors providing a positive contribution. However, greater polarisation is expected regionally, between well-located assets with the highest environmental, social and governance (ESG) credentials and the rest. Investor demand is likely to remain keenly focused on "beds and sheds", as well as emerging alternatives.

The M&G Treasury & Investment Office (T&IO) outlook is cautiously optimistic although much uncertainty remains in 2021.

This commentary reflects the general views of individual fund managers and should not be taken as a recommendation or advice as to how any specific market is likely to perform.

PruFund Cautious Series A

The PruFund Cautious Series A Fund performance figures shown below are intended only to demonstrate performance history of the fund over the period shown. The PruFund funds include a representative fund charge of 0.65% pa and further costs. They take no account of product or advice charges. The application of charges and further costs will impact the overall performance. Please also note that our 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 PruFund Cautious Fund became available as a fund choice through:

- Flexible Retirement Plan on 25/11/2009
- Trustee Investment Plan on 25/11/2009
- Prudential ISA on 26/02/2015.

The Prudential ISA is provided by Link Financial Investments Limited, who is the ISA Plan Manager. Link Financial Investments Limited is responsible for all the regulatory and legal aspects of the ISA and the provision of all customer services.

Fund past performance

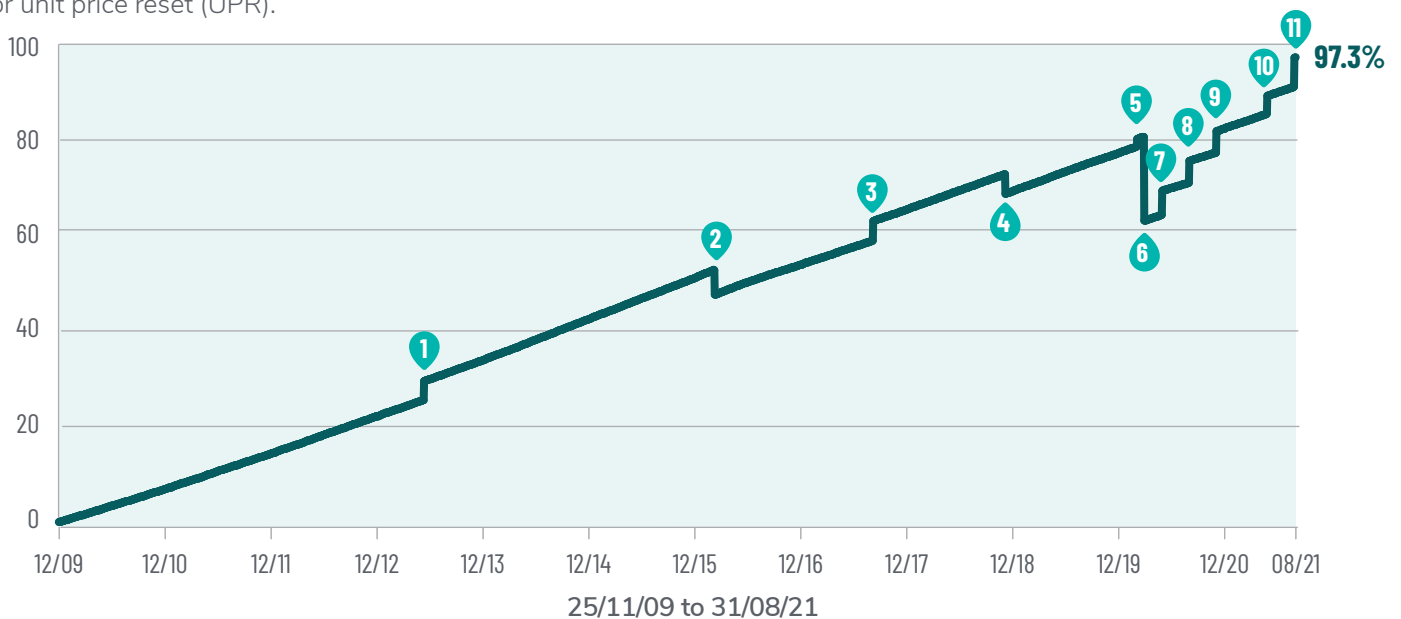
Annual performance of PruFund Cautious Series A Fund in each of the last 5 years.

31/08/2016 to 31/08/2017	31/08/2017 to 31/08/2018	31/08/2018 to 31/08/2019	31/08/2019 to 31/08/2020	31/08/2020 to 31/08/2021
7.5%	4.8%	2.3%	0.5%	12.3%

We can't predict the future. Past performance isn't a guide to future performance.

Percentage growth since launch

Prudential PruFund Cautious Series A. This graph shows the daily smoothed fund performance in % change from launch to the end of the most recent reporting period. Any significant vertical movements are unit price adjustments (UPAs) and or unit price reset (UPR).



* Special UPA which allows for the additional surplus we've shared. This has no impact on the smoothing process. For further details visit: pru.co.uk/egr

All figures source: Financial Express Analytics, bid to bid, with net income reinvested.

The value of your investment can go down as well as up so you might not get back the amount you put in. For the range of PruFund funds, what you receive will depend on the value of the underlying investments, the Expected Growth Rates (EGR) as set by the Prudential Directors, our charges, the smoothing process, if there is a guarantee, and when you take your money out. For more in depth information on our smoothing process, including Unit Price Adjustments (UPAs) and expected growth rates please visit pru.co.uk/egr/ We may apply a waiting period to specific transactions for the PruFund fund. Please refer to the relevant product Key Features Document for further details.

pru.co.uk

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