

PruFund Growth (Euro) Fund

PruFund Protected Growth (Euro) Fund

Factsheet applicable to:

- Prudential International Investment Bond
- International Prudence Bond

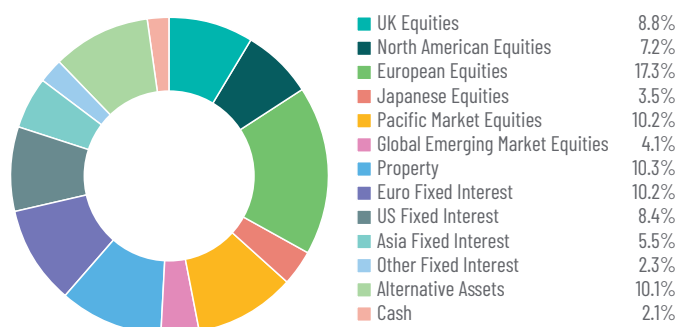
This document is for use by investors/professional clients who are familiar with investment terminology and is to be used alongside relevant documents such as the Client Guide and the Contract Conditions. If there is information included that you would like to discuss, then please contact your financial adviser.

The PruFund range of funds aim to grow and investors money over the medium to long term (5-10 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.

Fund aim

The fund aims to maximise growth over the medium to long term while helping to smooth the peaks and troughs of investment performance. The fund currently invests in European and international equities, property, fixed interest securities, index-linked securities and other specialist investments.

Asset allocation



Please note figures may not add up to 100% due to rounding.

Source: Prudential as at 31 December 2021. Asset allocations are regularly reviewed and may vary from time to time, but will always be consistent with the fund objective.

M&G Treasury & Investment Office (T&IO)

- T&IO are our in-house investment strategists and “manager of managers”.
- They are a well-resourced team that includes experienced investment professionals with specialist expertise in capital markets research, investment strategy design, liability management, manager selection and oversight and portfolio management.
- T&IO are a well-established team who are entrusted with the day to day asset allocation decisions for £176 billion of policyholders’ money as at end 30 June 2021.

Fund manager commentary 31 December 2021

Despite the persistence of the COVID-19 pandemic into the final quarter of the year, many risk assets enjoyed a buoyant end to 2021. US shares registered their strongest quarterly performance of the year, while shares in Europe also ended higher. Returns from some stockmarkets in Asia and many emerging market countries lagged, as a stronger US dollar, pandemic-related difficulties and concerns over the financial health of the Chinese property market continued to weigh on investor appetite.

Bond markets were mostly lower in the quarter, capping a disappointing year for fixed income assets in general, as sustained global inflationary pressure dampened investor appetite for the asset class.

UK commercial property enjoyed another quarter of solid performance, with total returns from all sectors providing a positive contribution in the final quarter of 2021. Whilst the arrival of the Omicron variant is unwelcome, so far at least it has not impacted the performance of property assets as investors appear prepared to look through the near-term impact of the new virus strain into 2022. Trends of the past few months remain in play, with ongoing strong demand for industrials. Retail has seen a marked recovery, primarily driven by retail warehouses. Demand for office space is also steadily gaining traction, with undersupply at the prime end allowing vacancy rates to stabilise.

The M&G Treasury & Investment Office (T&IO) outlook is cautiously optimistic although much uncertainty remains as we enter 2022.

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 Growth (Euro) Fund

PruFund Protected Growth (Euro) Fund

The PruFund Growth (Euro) performance figures shown below are intended only to demonstrate performance history of the fund over the period shown. The PruFund funds performance figures are based on a representative fund charge of 0.65% p.a. and further costs. The actual fund charge can vary by product. They take no account of product or advice charges. The application of these 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.

Funds' Performance is based upon the movement of the daily price and is shown as the total return in the fund's currency of denomination with gross income invested. Due to changes in exchange rates the value of your investment, as well as the money you take from it, can go down as well as up, so you might get back less than you put in.

Past performance

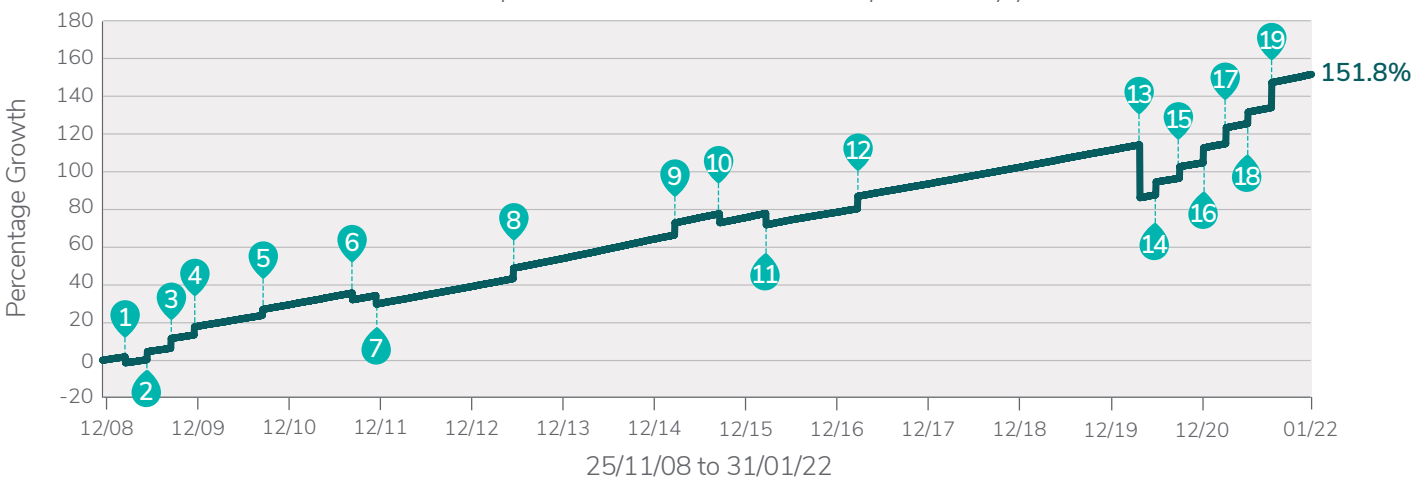
Performance of the Prufund Growth (Euro) Fund in each year of the last 5 years

| | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| 31/01/21 to 31/01/22 | 31/01/20 to 31/01/21 | 31/01/19 to 31/01/20 | 31/01/18 to 31/01/19 | 31/01/17 to 31/01/18 |
| 17.5% | 0.5% | 4.5% | 4.6% | 8.5% |

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

Percentage growth since launch

This graph shows the daily smoothed funds performance in % change from launch to the end of the most recent reporting period. Any significant movements are unit price adjustments (UPA's) and or unit price resets (UPR's). For more information on UPA's and UPR's please refer to the Client Guide provided by your financial adviser.



| | | | | | | | | | | | | | | | | | | | | |
|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----|--------|----|--------|----|-------|----|-------|----|--------|
| UPA/UPR | 1 | -3.09% | 2 | 4.34% | 3 | 4.87% | 4 | 3.85% | 5 | 2.56% | 6 | -2.66% | 7 | -3.34% | 8 | 3.91% | 9 | 3.89% | 10 | -2.70% |
| Date | 25/02/09 | 25/05/09 | 25/08/09 | 25/11/09 | 25/08/10 | 25/08/11 | 25/11/11 | 25/05/13 | 25/02/15 | 25/08/15 | | | | | | | | | | |
| | 11 | -3.41% | 12 | 3.72% | 13 | -13.12% | 14 | 3.64% | 15 | 3.12% | 16 | 3.87% | 17 | 3.97% | 18 | 2.68% | 19 | 5.68% | | |
| | 25/02/16 | 27/02/17 | 19/03/20 | 26/05/20 | 25/08/20 | 25/11/20 | 25/02/21 | 25/05/21 | 25/08/21 | | | | | | | | | | | |

All figures source: Financial Express Analytics, bid to bid, with total return in the fund's currency of denomination with gross income invested.

Where the (PruFund Protected Growth (Euro) Fund) is available, it includes a guarantee. This means that on the Guarantee Date your fund will have a value equal to at least the value of the fund holding at the start of the guarantee period, after a proportional reduction for any regular or one-off withdrawals. Where the fund's available, there's a charge for the guarantee; please see "The PruFund Range of Funds; Guarantee options" for more information.

There is a 28 day delay for switches out of the Prufund Fund. In exceptional circumstances there may be a delay in buying or selling units. For more information, please refer to your Contract Conditions, which you can get from your financial adviser.

www.pru.co.uk/international

www.prudential-international.com

The registered office of Prudential International is in Ireland at Montague House, Adelaide Road, Dublin 2. Prudential International is a marketing name of Prudential International Assurance plc, a life assurance company operating from Ireland. Registration No. 209956. Prudential International Assurance plc is authorised and regulated by the Central Bank of Ireland and in the context of its UK regulated activities only, is deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Prudential International is part of the same corporate group as The Prudential Assurance Company Limited. Both The Prudential Assurance Company Limited and Prudential International are direct and indirect subsidiaries respectively of M&G plc, a company incorporated in the United Kingdom. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom.