

# Prudential Managed Trust

May 2011

All data as at 30 April 2011 unless otherwise stated

## Investment objective and policy

The Trust aims to achieve long-term capital growth. The investments of the Trust will be restricted to investment in schemes managed by PUTL or another manager within the Prudential Group.

## Key information

|                             |                  |
|-----------------------------|------------------|
| <b>Fund manager</b>         | Matthew Williams |
| <b>Launch date</b>          | 22 May 1989      |
| <b>Fund size (millions)</b> | £282.75          |
| <b>Fund type</b>            | Unit Trust       |
| <b>IMA sector</b>           | Balanced Managed |
| <b>No. of holdings</b>      | 10               |
| <b>Ex-dividend dates</b>    | 22 Feb           |
| <b>Payment dates</b>        | 21 Apr           |
| <b>Product availability</b> | ISA & Unit Trust |
| <b>Nominated Unit Class</b> | Sterling Class A |
| <b>ISIN number</b>          | Acc GB0007105470 |
| <b>SEDOL code</b>           | Acc 710547       |

## Charges

### Sterling Class A

|                          |       |
|--------------------------|-------|
| Initial charge           | 3.00% |
| Annual management charge | 1.50% |

Prices may fluctuate and you may not get back your original investment.

## Investment approach

The Prudential Managed Trust gains exposure to international equities and fixed income securities by investing in a variety of unit trusts and OEICs managed by the Prudential Group, with the aim of outperforming the average trust in its peer group, the IMA Balanced Managed Sector.

When thinking about country and asset allocations, the fund manager uses a valuation model that attempts to identify behaviour-driven mispricing in asset markets. The process combines standard macro- and micro-economic fundamental analysis with an examination of behavioural aspects of investor psychology. The process is ongoing, with the belief that events in markets do not happen to a timetable. However, we ensure that all positions are formally reviewed at least monthly.

## Top 10 holdings (excluding cash)

|                                     |       |
|-------------------------------------|-------|
| 1 Prudential Pacific Markets Trust  | 17.7% |
| 2 Prudential Distribution Trust     | 15.6% |
| 3 Prudential European Trust         | 14.5% |
| 4 Prudential North American Trust   | 12.1% |
| 5 M&G Income Fund                   | 10.2% |
| 6 M&G Recovery Fund                 | 9.8%  |
| 7 Prudential Corporate Bond Trust   | 9.5%  |
| 8 Prudential UK Growth Trust        | 6.0%  |
| 9 Prudential Japanese Trust         | 3.4%  |
| 10 Prudential Small Companies Trust | 1.3%  |

## Fund ratings

Overall Morningstar Rating **★★★★**

Ratings should not be taken as a recommendation.

## Fund manager biography

Matthew Williams joined the M&G Portfolio Management Group in 2000, having been a bond fund manager at Prudential since 1991. His responsibilities are to ensure that the investment specialists working on all aspects of Prudential Unit Trusts and Unit Linked funds are focused on adding value at every stage of the investment process. Furthermore, Matthew has specific responsibility for implementing asset allocation views within the multi-asset funds of the same ranges. Prior to joining Prudential, Matthew was a bond fund manager at Morley Asset Management (then Commercial Union Asset Management), and as well as employing his expertise in bonds and asset allocation, he is also one of the group's experts in the use of derivatives. Matthew graduated from York University in 1989 with a BA (Hons) in mathematics.

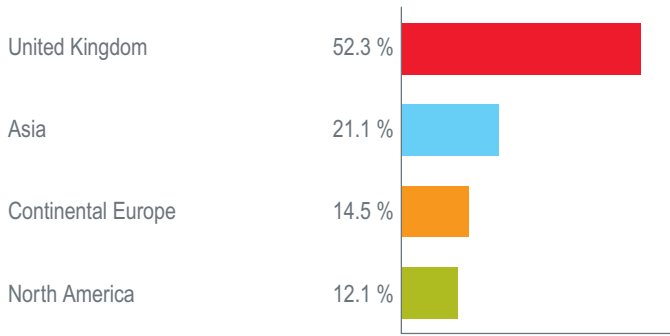
## Contact us

**Call Customer Relations on:** (local rate number) **0845 783 5500** between 8am and 6pm Monday to Friday. For your security and to improve the quality of our service, we may record and monitor telephone calls.

**Visit our website at:** [www.pru.co.uk](http://www.pru.co.uk)

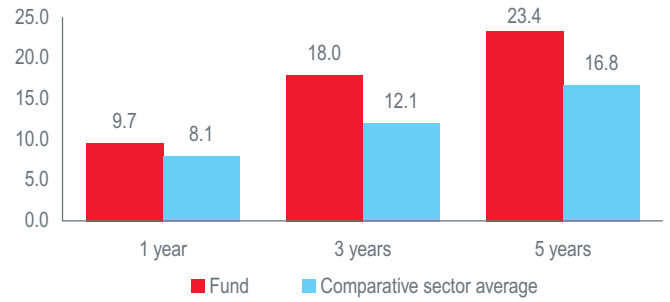
**Or please write to us at:** Customer Relations, Prudential Unit Trusts, PO Box 9022, Chelmsford, CM99 2WA

## Geographical breakdown



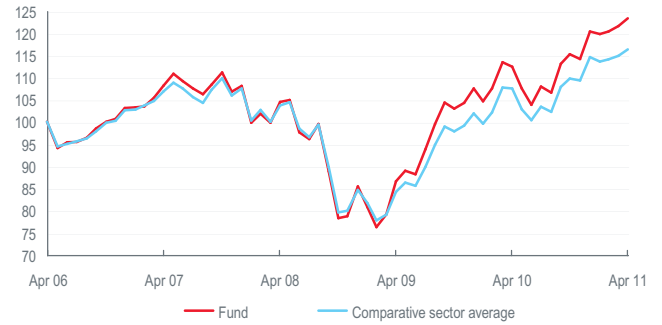
## Cumulative performance

Total return (%)



## Performance over 5 years

Indexed to 100



## Single year performance

5 years ending April

| From | 30.04.10 | 30.04.09 | 30.04.08 | 30.04.07 | 28.04.06 |
|------|----------|----------|----------|----------|----------|
| To   | 29.04.11 | 30.04.10 | 30.04.09 | 30.04.08 | 30.04.07 |
| Fund | 9.7%     | 29.9%    | -17.2%   | -3.4%    | 8.2%     |

Please remember when investing do not base decisions on past performance. Prices may fluctuate and you may not get back your original investment.



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All information quoted is correct as of the last business day of the previous month unless stated. All information is based on the nominated unit class unless otherwise stated. Performance data is published on a bid to bid basis with net income reinvested.

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