



Risk Rating

Prudential Risk Managed PruFunds

April 2024



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Executive summary

Accumulation Risk Ratings

Summary

We conclude the following Risk Ratings for the Prudential Risk Managed PruFunds:

PruFund Risk Managed 1	2
PruFund Risk Managed 2	3
PruFund Risk Managed 3	4
PruFund Risk Managed 4	5
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Assessment

The Defaqto methodology involves using both quantitative and qualitative inputs to risk rate a fund:

Input 1 - Forecast the fund's future volatility

Input 2 - Discussion with the fund manager

Since our profiles are overlapping and not contiguous, we have some discretion as to whether a fund is rated in the upper or the lower profile.

Our assessment has been considered by our Investment Committee, and has taken into account some of Prudential's suggestions when arriving at our Risk Ratings.

Investment Committee summary

Historic volatility

No historic volatilities have been used.

Stochastic (future) volatility

Our analysis has been based on holdings data provided by Prudential.

PruFund Risk Managed 1

Risk Rated on 23 April 2024

Mandate

The fund aims to achieve long-term total return (the combination of income and growth of capital). The fund is actively managed and aims to limit the fluctuations ('volatility') your investment experiences, after allowing for smoothing, to 9% per annum over the medium to long term. There is no guarantee that the fund will achieve its objective of managing the volatility to the target level.

Investment Committee Notes

We used fund holdings supplied by Prudential to calculate all stochastic measures. Through discussion with Prudential in which the Defaqto methodology and their approach were considered, both Defaqto and Prudential believe that this fund is most appropriately risk rated as a 2.

Conclusion/Risk Rating



Next review

July 2024

Defaqto Risk Ruler



PruFund Risk Managed 2

Risk Rated on 23 April 2024

Mandate

The fund aims to achieve long-term total return (the combination of income and growth of capital). The fund is actively managed and aims to limit the fluctuations ('volatility') your investment experiences, after allowing for smoothing, to 10% per annum over the medium to long term. There is no guarantee that the fund will achieve its objective of managing the volatility to the target level.

Investment Committee Notes

We used fund holdings supplied by Prudential to calculate all stochastic measures. Through discussion with Prudential in which the Defaqto methodology and their approach were considered, both Defaqto and Prudential believe that this fund is most appropriately risk rated as a 3.

Conclusion/Risk Rating



Next review

July 2024

Defaqto Risk Ruler



PruFund Risk Managed 3

Risk Rated on 23 April 2024

Mandate

The fund aims to achieve long-term total return (the combination of income and growth of capital). The fund is actively managed and aims to limit the fluctuations ('volatility') your investment experiences, after allowing for smoothing, to 12% per annum over the medium to long term. There is no guarantee that the fund will achieve its objective of managing the volatility to the target level.

Investment Committee Notes

We used fund holdings supplied by Prudential to calculate all stochastic measures. Through discussion with Prudential in which the Defaqto methodology and their approach were considered, both Defaqto and Prudential believe that this fund is most appropriately risk rated as a 4.

Conclusion/Risk Rating



Next review

July 2024

Defaqto Risk Ruler



PruFund Risk Managed 4

Risk Rated on 23 April 2024

Mandate

The fund aims to achieve long-term total return (the combination of income and growth of capital). The fund is actively managed and aims to limit the fluctuations ('volatility') your investment experiences, after allowing for smoothing, to 14.5% per annum over the medium to long term. There is no guarantee that the fund will achieve its objective of managing the volatility to the target level.

Investment Committee Notes

We used fund holdings supplied by Prudential to calculate all stochastic measures. Through discussion with Prudential in which the Defaqto methodology and their approach were considered, both Defaqto and Prudential believe that this fund is most appropriately risk rated as a 5.

Conclusion/Risk Rating



Next review

July 2024

Defaqto Risk Ruler



PruFund Risk Managed 5

Risk Rated on 23 April 2024

Mandate

The fund aims to achieve long-term total return (the combination of income and growth of capital). The fund is actively managed and aims to limit the fluctuations ('volatility') your investment experiences, after allowing for smoothing, to 17% per annum over the medium to long term. There is no guarantee that the fund will achieve its objective of managing the volatility to the target level.

Investment Committee Notes

We used fund holdings supplied by Prudential to calculate all stochastic measures. Through discussion with Prudential in which the Defaqto methodology and their approach were considered, both Defaqto and Prudential believe that this fund is most appropriately risk rated as a 6.

Conclusion/Risk Rating



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Defaqto Risk Ruler

