



M&G Fund	Asset Allocation								Intended Maximum Limits				Performance History					Returns Since Inception <sup>2</sup>		Additional Information
	DOMESTIC				FOREIGN				EQUITY	LISTED PROP.	OFFSHORE (EX. AFRICA)	AFRICA (EX. SA)	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	HIGHEST RETURN	LOWEST RETURN	
	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH												

### Income Funds

	1-YEAR INCOME RETURN <sup>3</sup>																			
<b>Income Fund</b> South African - Interest Bearing - Short Term Investment horizon: 1-2 years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	0.0%	24.8%	75.1%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%	0%	4.6%	6.2%	N/A	N/A	N/A	8.9% (30 Jun 2018)	4.4% (31 Oct 2021)	4.8%

### Multi-asset Funds

	1-YEAR INCOME RETURN <sup>3</sup> / TOP HOLDINGS <sup>4</sup>																			
<b>Enhanced Income Fund</b> South African - Multi Asset - Income Investment horizon: 1-3 years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	3.7%	57.5%	26.6%	0.0%	0.0%	12.0%	0.2%	10%	25%	20%	5%	6.0%	5.6%	6.1%	6.2%	6.9%	12.9% (30 Nov 2010)	1.8% (30 April 2020)	5.1%
<b>Inflation Plus Fund</b> South African - Multi Asset - Low Equity Investment horizon: 3+ years <a href="#">View Fund Fact Sheet/MDD</a>	28.1%	5.1%	43.6%	2.1%	10.5% <sup>5</sup>	0.0%	5.2%	5.5%	40%	25%	30%	5%	18.3%	7.1%	5.3%	5.5%	8.4%	30.8% (30 Apr 2006)	-13.7% (31 Mar 2020)	1. M&G WW Real Return Fund 10.4% 2. M&G Corp Bond Fund 7.7% 3. RSA Bond (R2035) 7.4% 4. M&GWW Strat Real Retrn Fund 5.9% 5. US Dollar Cash 4.2%
<b>Balanced Fund</b> South African - Multi Asset - High Equity Investment horizon: 5+ years <a href="#">View Fund Fact Sheet/MDD</a>	46.7%	2.5%	21.1%	4.3%	20.3% <sup>5</sup>	0.1%	2.9%	2.0%	75%	25%	30%	5%	23.6%	10.7%	8.0%	7.5%	10.6%	44.7% (30 Apr 2006)	-21.1% (28 Feb 2009)	1. M&G WW Managed Fund 14.8% 2. M&G WW Strat Manged Fund 6.7% 3. M&G Corp Bond Fund 4.2% 4. RSA (R2035) 4.1% 5. MTN Group Ltd 4.0%

### Property/Equity Funds

	TOP HOLDINGS <sup>4</sup>																			
<b>Enhanced SA Property Tracker Fund</b> South African - Real Estate - General Investment horizon: 5+ years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	98.4%	0.0%	1.6%	0.0%	0.0%	0.0%	0.0%	0%	100%	0%	0%	44.2%	-6.7%	-6.0%	-2.0%	4.9%	65.7% (31 Oct 2007)	-52.1% (31 Oct 2020)	1. Growthpoint Properties Ltd 19.6% 2. NEPI Rockcastle Plc 17.0% 3. Redefine Properties Ltd 10.1% 4. Resilient REIT Ltd 6.5% 5. Fortress REIT Ltd A 5.9%
<b>Property Fund</b> South African - Equity - General Investment horizon: 5+ years <a href="#">View Fund Fact Sheet/MDD</a>	0.8%	98.2%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0%	100%	0%	0%	44.3%	N/A	N/A	N/A	N/A	64.4% (31 Oct 2021)	27.2% (31 Jul 2021)	1. NEPI Rockcastle PLC 16.0% 2. Growthpoint Properties Ltd 14.8% 3. Redefine Properties Ltd 10.9% 4. Resilient REIT Ltd 7.7% 5. Equites Property Fund Ltd 7.3%
<b>Dividend Maximiser Fund</b> South African - Equity - General Investment horizon: 7+ years <a href="#">View Fund Fact Sheet/MDD</a>	77.1%	0.9%	0.0%	0.7%	21.2% <sup>5</sup>	0.0%	0.0%	0.1%	100%	15%	30%	5%	33.0%	14.5%	9.7%	8.0%	11.3%	63.1% (31 Jul 2005)	-22.3% (28 Feb 2009)	1. M&G Global Equity Fund 11.1% 2. MTN Group Ltd 7.2% 3. Prosus NV 6.3% 4. Standard Bank Group Ltd 6.1% 5. Naspers Ltd 5.4%

<sup>1</sup> Bonds may include Corporate bonds, Government bonds and Inflation-linked bonds. <sup>2</sup> 12-month rolling performance figure. <sup>3</sup> The portion of the return of the Fund that is attributed to income generated over the last 12 months, assuming the investor reinvests all distributions and incurs no transaction fees or taxes.

<sup>4</sup> Top holdings updated quarterly. <sup>5</sup> Including Africa Equity

■ Top quartile in category - Morningstar, 1-month performance not included.

M&G Fund	Asset Allocation								Intended Maximum Limits				Performance History					Returns Since Inception <sup>2</sup>		Additional Information
	DOMESTIC				FOREIGN				EQUITY	LISTED PROP.	OFFSHORE (EX. AFRICA)	AFRICA (EX. SA)	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	HIGHEST RETURN	LOWEST RETURN	
	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH												

### Property/Equity Funds

																			TOP HOLDINGS <sup>4</sup>		
<b>Equity Fund</b> South African - Equity - General Investment horizon: 7+ years <a href="#">View Fund Fact Sheet/MDD</a>	84.6%	1.1%	0.0%	2.0%	12.3% <sup>5</sup>	0.0%	0.0%	0.0%	100%	15%	30%	5%	36.4%	15.8%	10.8%	8.7%	12.0%	67.8% (30 Apr 2006)	-24.4% (31 Oct 2008)	1. M&G Global Equity Fund 2. MTN Group Ltd 3. Prosus NV 4. Standard Bank Group Ltd 5. Naspers Ltd	11.1% 7.2% 6.3% 6.1% 5.4%
<b>SA Equity Fund</b> South African - Equity - General Investment horizon: 7+ years <a href="#">View Fund Fact Sheet/MDD</a>	95.1%	3.0%	0.0%	1.9%	0.0%	0.0%	0.0%	0.0%	100%	10%	0%	5%	34.5%	9.4%	6.9%	N/A	N/A	18.4% (31 Dec 2017)	-30.7% (31 Mar 2020)	1. MTN Group Ltd 2. Prosus NV 3. Naspers Ltd 4. Standard Bank Group Ltd 5. Sasol Ltd	8.2% 7.6% 6.6% 6.6% 5.3%

### Global Feeder Funds

																			TOP HOLDINGS <sup>4</sup>		
<b>Global Bond Feeder Fund</b> Global - Interest Bearing - Variable Term Investment horizon: 2+ years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	0.0%	2.9%	0.3%	0.0%	0.0%	87.3%	9.5%	0%	0%	100%	0%	-1.1%	9.1%	5.3%	6.7%	9.2%	49.1% (31 Dec 2001)	-17.4% (31 Aug 2003)	1. M&G EM HC Bond Fund 2. iShares Gbl Agg Bond ETF 3. Eastspr US Inv Gr Bond Fund 4. M&G Strat Corp Bond Fund 5. China Government Bond	16.5% 16.3% 14.6% 7.7% 5.6%
<b>Global Inflation Plus Feeder Fund</b> Global - Multi Asset - Low Equity Investment horizon: 3+ years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	0.1%	1.3%	1.0%	37.5%	4.7%	48.2%	7.2%	40%	25%	100%	0%	8.4%	12.0%	8.1%	8.7%	10.0%	38.1% (28 Feb 2007)	-16.6% (30 Jun 2009)	1. iShares Global Agg Bond ETF 2. Eastspr US Inv Gr Bond Fund 3. M&G Eur Corp Bond Fund 4. XTrackers S&P 500 ETF 5. Vanguard FTSE All World ETF	10.6% 10.4% 8.0% 7.3% 6.4%
<b>Global Balanced Feeder Fund</b> Global - Multi Asset - High Equity Investment horizon: 5+ years <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	0.1%	1.4%	0.5%	68.4%	5.3%	18.9%	5.4%	75%	25%	100%	0%	17.0%	14.4%	N/A	N/A	N/A	24.4% (31 Jan 2020)	0.5% (31 Aug 2019)	1. XTrackers S&P 500 ETF 2. M&G Global Select Fund 3. M&G Gbl Enh Eq Premia Fund 4. M&G Gbl Property Fund 5. M&G Eur Strat Value Fund	19.3% 10.3% 6.8% 5.3% 5.2%
<b>Global Equity Feeder Fund</b> Global - Equity - General Investment horizon: 7+ year <a href="#">View Fund Fact Sheet/MDD</a>	0.0%	0.0%	0.0%	0.9%	95.2%	2.8%	0.0%	1.0%	100%	0%	100%	0%	29.7%	19.8%	14.7%	14.1%	17.5%	53.5% (31 Dec 2013)	-42.5% (31 Mar 2003)	1. Vanguard FTSE All World ETF 2. M&G Global Property Fund 3. Alphabet Inc 4. Microsoft Corp 5. Cambium Networks Corp	14.0% 2.7% 2.1% 1.7% 1.6%

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<sup>4</sup> Top holdings updated quarterly. <sup>5</sup> Including Africa Equity

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	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH	EQUITY	LISTED PROP.	BONDS <sup>1</sup>	CASH												

### Target Income Funds

TOP HOLDINGS<sup>4</sup>

<b>7% Target Income Fund</b> Worldwide - Multi Asset - Unclassified  <a href="#">View Fund Fact Sheet/MDD</a>	10.2%	5.1%	71.2%	13.5%	0.0%	0.0%	0.0%	0.0%	-	-	-	-	12.0%	N/A	N/A	N/A	N/A	17.6% (31 Mar 2021)	-7.8% (30 Apr 2021)	1. M&G Corporate Bond Fund 15.3% 2. M&G High Interest Fund 9.0% 3. Republic of SA Bond (R2032) 8.7% 4. Republic of SA Bond (R2044) 7.2% 5. Republic of SA Bond (R2040) 6.3%
<b>5% Target Income Fund</b> Worldwide - Multi Asset - Unclassified  <a href="#">View Fund Fact Sheet/MDD</a>	18.8%	5.0%	45.5%	9.9%	0.0%	0.0%	6.5%	1.8%	-	-	-	-	15.3%	N/A	N/A	N/A	N/A	21.0% (31 Mar 2021)	-6.8% (30 Apr 2020)	1. M&G WW Real Return Fund 15.0% 2. M&G Corporate Bond Fund 8.3% 3. Republic of SA Bond (R2044) 5.9% 4. M&GWW Strat Real Retrn Fund 5.8% 5. Republic of SA Bond (R2032) 5.7%
<b>2.5% Target Income Fund</b> Worldwide - Multi Asset - Unclassified  <a href="#">View Fund Fact Sheet/MDD</a>	57.2%	5.0%	0.1%	6.8%	12.5%	0.0%	0.0%	1.8%	-	-	-	-	25.7%	N/A	N/A	N/A	N/A	39.1% (30 Mar 2021)	-15.1% (30 Apr 2020)	1. M&G WW Real Return Fund 15.3% 2. MTN Group Ltd 5.0% 3. M&GWW Strat Real Retrn Fund 4.8% 4. Prosus NV 4.4% 5. Naspers Ltd 4.3%

<sup>1</sup> Bonds may include Corporate bonds, Government bonds and Inflation-linked bonds. <sup>2</sup> 12-month rolling performance figure. <sup>3</sup> The portion of the return of the Fund that is attributed to income generated over the last 12 months, assuming the investor reinvests all distributions and incurs no transaction fees or taxes.

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