



Prudential Investment Managers
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Heritage Day Series: Ndlebende and his three friends

In our last instalment of our Heritage Day series we took a closer look at why the cheetah has stains on its cheeks, and discovered the importance of hard work and the consequences of laziness. In this week's edition, we bring you a South African adaptation of a well-known folktale, as we follow the journey of Ndlebene and his three friends. Together, the four animals demonstrate the power of collaboration and how the most unlikely friendships can turn into a life-long bond.

Ndlebende and his three friends

Ndlebende was hardworking donkey. After serving his master for many years, he finally became too old to work on the farm. His master decided that it was time to put Ndlebende down and find a new donkey to take his place. Ndlebende caught wind of his master's plan, and that evening, under the cover of darkness, slipped away into the forest in search of a place to live.

Along the way Ndlebende came across a dog who seemed down on his luck. After speaking to him for some time, Ndlebende discovered that they shared very similar stories, in that the dog had also become too old to serve his master and was due to be replaced. Fearing for his life, the dog

fled into the forest in search of a new home. Ndlebende and the dog struck up a friendship, and the two decided to join forces in search of a place where they could spend the rest of their days together.

As the two animals continued to make their way through the forest, they came across a cat and later a rooster. Both animals had reached a ripe old age, and much like Ndlebende and the dog, had outlived their usefulness to their masters. The four animals decided to stick together and collectively look for a new home.

As the night began to fall and the cold air set in, they became increasingly desperate to find shelter, but eventually came across an old house in the middle of the forest, which was being occupied by a group of hunters.

Knowing full well that they couldn't knock on the door and ask for shelter, they hatched a plan to work together to scare the hunters away. The dog climbed on top of the donkey, the cat on top of the dog and the rooster on top of the cat. Under the guise of darkness, the four animals looked like a fearsome creature as they stood one on top of the other. As they approached the house they let out a collective shrill like nothing the hunters had ever heard before. Fearing for their lives, the hunters fled their home, allowing the four animals to enter.

Later that evening the hunters returned to find out if the creature was still there. As they entered the house, the four animals were waiting for them and in a collective effort launched a fearsome attack. Ndlebende kicked the hunters with his hind legs, the dog bit them, the cat scratched them and the rooster pecked and clawed at them with all he had. The hunters had no idea what to make of the attack. Unable to see the faces of the animals in the darkness, they assumed that the fearsome creature had decided to take up residency in their home. The hunters fled and were never seen again, allowing the four friends to live out the rest of their days in the comfort of their new home.

The message

One of the standout features of this story is the unlikely friendship between a donkey, dog, cat and a rooster. Yet, it was as a result of their very different attributes that this rather odd mix of friends was able to successfully drive away the hunters, and achieve their goal of finding a new home.

Similarly, when it comes to investing, the benefits of blending different asset classes together into one fund can help investors achieve very specific investment outcomes. These types of funds are often referred to as multi-asset funds, and consist of a combination of different asset classes such as equities, bonds, foreign assets and cash.

One of the reasons why multi-asset funds work so well is because each asset class behaves very differently under different economic conditions. This allows fund managers to allocate different weightings to each asset class based on the objective of that fund. For example, the **Prudential Balanced Fund** has a higher weighing to growth assets (such as equities and property) and is well suited to investors with a longer investment horizon and a higher tolerance for volatility in their portfolio. The **Prudential Inflation Plus Fund**, on the other hand, has a higher weighting to fixed income assets (such as bonds) and is better suited to investors with a shorter investment horizon with a lower tolerance for volatility.

Investing in a multi-asset portfolio is a great way to diversify your investment while gaining exposure to different asset classes. To find out more about Prudential's multi-asset funds, visit the **Our Funds** page on our website, or try our **Fund Selector Tool** to find out which Prudential fund is best suited for you.

For more information, please feel free to contact our Client Services Team on 0860 105 775 or email us at query@prudential.co.za.