

M&G Fund	Asset Allocation								Intended Maximum Limits				Performance History					Returns Since Inception ²		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 ¹	CASH	EQUITY	LISTED PROP.	BONDS ¹	CASH													
Income Funds																			1-YEAR INCOME RETURN³		
Income Fund South African - Interest Bearing - Short Term Investment horizon: 1-2 years View Fund Fact Sheet/MDD	0.0%	0.0%	25.2%	74.8%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%	0%	4.7%	6.2%	7.1%	N/A	N/A	8.9% (30 Jun 2018)	4.4% (31 Oct 2021)	4.8%	
Multi-asset Funds																			1-YEAR INCOME RETURN³/ TOP HOLDINGS⁴		
Enhanced Income Fund South African - Multi Asset - Income Investment horizon: 1-3 years View Fund Fact Sheet/MDD	0.0%	3.9%	58.2%	25.4%	0.0%	0.0%	12.5%	0.0%	10%	25%	20%	5%	6.4%	6.1%	6.2%	6.4%	7.0%	12.9% (30 Nov 2010)	1.8% (30 April 2020)	5.1%	
Inflation Plus Fund South African - Multi Asset - Low Equity Investment horizon: 3+ years View Fund Fact Sheet/MDD	28.9%	5.3%	44.4%	-0.5%	10.9% ⁵	0.0%	4.4%	6.5%	40%	25%	30%	5%	20.2%	8.3%	5.9%	5.9%	8.8%	30.8% (30 Apr 2006)	-13.7% (31 Mar 2020)	1. M&G WW Real Return Fund 10.7% 2. Republic of SA Bond (R2035) 8.0% 3. M&G Corporate Bond Fund 7.1% 4. M&G WW Strat Real Retrn Fund 6.1% 5. Republic of SA Bond (R2032) 4.2%	
Balanced Fund South African - Multi Asset - High Equity Investment horizon: 5+ years View Fund Fact Sheet/MDD	48.1%	2.6%	21.4%	1.6%	20.9% ⁵	0.1%	2.5%	2.7%	75%	25%	30%	5%	25.5%	11.8%	8.6%	7.9%	11.0%	44.7% (30 Apr 2006)	-21.1% (28 Feb 2009)	1. M&G WW Managed Fund 15.2% 2. M&G WW Strat Manged Fund 7.1% 3. Republic of SA Bond (R2035) 4.2% 4. MTN Group Ltd 4.0% 5. M&G Corporate Bond Fund 4.0%	
Property/Equity Funds																			TOP HOLDINGS⁴		
Enhanced SA Property Tracker Fund South African - Real Estate - General Investment horizon: 5+ years View Fund Fact Sheet/MDD	0.0%	101.6%	0.0%	-1.6%	0.0%	0.0%	0.0%	0.0%	0%	100%	0%	0%	37.6%	-3.8%	-5.4%	-1.1%	5.5%	65.7% (31 Oct 2007)	-52.1% (31 Oct 2020)	1. Growthpoint Properties Ltd 20.3% 2. NEPI Rockcastle Plc 17.6% 3. Redefine Properties Ltd 8.7% 4. Resilient REIT Ltd 7.0% 5. Equites Property Fund Ltd 6.0%	
Property Fund South African - Equity - General Investment horizon: 5+ years View Fund Fact Sheet/MDD	0.8%	100.7%	0.0%	-0.7%	0.0%	0.0%	0.0%	0.0%	0%	100%	0%	0%	41.2%	N/A	N/A	N/A	N/A	64.4% (31 Oct 2021)	27.2% (31 Jul 2021)	1. Growthpoint Properties Ltd 16.7% 2. NEPI Rockcastle plc 15.7% 3. Redefine Properties Ltd 9.7% 4. Equites Property Fund Ltd 8.1% 5. Hyprop Investments Ltd 7.7%	
Dividend Maximiser Fund South African - Equity - General Investment horizon: 7+ years View Fund Fact Sheet/MDD	77.8%	0.9%	0.0%	-0.6%	21.7% ⁵	0.0%	0.0%	0.1%	100%	15%	30%	5%	35.3%	15.7%	10.4%	8.5%	11.9%	63.1% (31 Jul 2005)	-22.3% (28 Feb 2009)	1. M&G Global Equity Fund 9.3% 2. Anglo American plc 6.7% 3. MTN Group Ltd 5.9% 4. Standard Bank Group Ltd 5.4% 5. M&G Global Dividend Fund 5.3%	

¹ Bonds may include Corporate bonds, Government bonds and Inflation-linked bonds. ² 12-month rolling performance figure. ³ 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.

⁴ Top holdings updated quarterly. ⁵ Including Africa Equity

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

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	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 ¹	CASH	EQUITY	LISTED PROP.	BONDS ¹	CASH												

Property/Equity Funds

																			TOP HOLDINGS ⁴		
Equity Fund South African - Equity - General Investment horizon: 7+ years View Fund Fact Sheet/MDD	86.4%	1.1%	0.0%	0.4%	12.0% ⁵	0.0%	0.0%	0.0%	100%	15%	30%	5%	36.5%	16.7%	11.2%	9.2%	12.6%	67.8% (30 Apr 2006)	-24.4% (31 Oct 2008)	1. M&G Global Equity Fund	10.7%
																				2. MTN Group Ltd	7.3%
																				3. Prosus NV	5.8%
																				4. Naspers Ltd	5.8%
																				5. Standard Bank Group Ltd	5.5%
SA Equity Fund South African - Equity - General Investment horizon: 7+ years View Fund Fact Sheet/MDD	98.2%	3.0%	0.0%	-1.3%	0.0%	0.0%	0.0%	0.0%	100%	10%	0%	5%	34.3%	10.2%	7.6%	N/A	N/A	66.8% (30 Apr 2006)	-30.5% (28 Feb 2009)	1. MTN Group Ltd	8.4%
																				2. Naspers Ltd	7.7%
																				3. Prosus NV	6.8%
																				4. Standard Bank Group Ltd	6.5%
																				5. British American Tobacco plc	5.3%

Global Feeder Funds

																			TOP HOLDINGS ⁴		
Global Bond Feeder Fund Global - Interest Bearing - Variable Term Investment horizon: 2+ years View Fund Fact Sheet/MDD	0.0%	0.0%	3.0%	0.4%	0.0%	0.0%	85.3%	11.3%	0%	0%	100%	0%	2.4%	7.4%	5.9%	6.3%	9.2%	49.1% (31 Dec 2001)	-17.4% (31 Aug 2003)	1. iShares Gbl Agg Bond ETF	16.6%
																				2. M&G EM HC Bond Fund	16.6%
																				3. Eastspr US Inv Gr Bond Fund	15.0%
																				4. M&G Strat Corp Bond Fund	7.9%
																				5. US Treasury Bill Bond	7.4%
Global Inflation Plus Feeder Fund Global - Multi Asset - Low Equity Investment horizon: 3+ years View Fund Fact Sheet/MDD	0.0%	0.1%	1.3%	1.0%	37.9%	5.0%	45.1%	9.7%	40%	25%	100%	0%	12.9%	12.0%	8.7%	8.5%	10.4%	38.1% (28 Feb 2007)	-16.6% (30 Jun 2009)	1. US Treasury Bills	7.3%
																				2. US Dollar Cash	2.6%
																				3. People's Repub of China Bond	2.6%
																				4. Republic of Turkey Bond	1.7%
																				5. Microsoft Corporation	1.2%
Global Balanced Feeder Fund Global - Multi Asset - High Equity Investment horizon: 5+ years View Fund Fact Sheet/MDD	0.0%	0.1%	1.4%	1.0%	68.2%	5.4%	15.9%	8.2%	75%	25%	100%	0%	22.4%	16.1%	N/A	N/A	N/A	24.4% (31 Jan 2020)	0.5% (31 Aug 2019)	1. US Treasury Bills	5.9%
																				2. Microsoft Corporation	2.7%
																				3. US Dollar Cash	2.4%
																				4. Apple Inc	1.9%
																				5. People's Repub of China Bond	1.5%
Global Equity Feeder Fund Global - Equity - General Investment horizon: 7+ year View Fund Fact Sheet/MDD	0.0%	0.0%	0.0%	1.1%	95.8%	2.9%	0.0%	0.3%	100%	0%	100%	0%	32.5%	22.2%	15.2%	14.0%	17.7%	53.5% (31 Dec 2013)	-42.5% (31 Mar 2003)	1. Vanguard FTSE All World ETF	6.5%
																				2. M&G Global Property Fund	3.0%
																				3. Alphabet Inc	2.1%
																				4. Microsoft Corp	1.8%
																				5. Cambium Networks Corp	1.8%

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Target Income Funds

TOP HOLDINGS⁴

7% Target Income Fund Worldwide - Multi Asset - Unclassified View Fund Fact Sheet/MDD	10.5%	5.3%	72.4%	11.8%	0.0%	0.0%	0.0%	0.0%	-	-	-	-	12.2%	N/A	N/A	N/A	N/A	17.6% (31 Mar 2021)	-7.8% (30 Apr 2021)	1. M&G Corporate Bond Fund 14.6% 2. M&G High Interest Fund 9.1% 3. Republic of SA Bond (R2032) 9.0% 4. Republic of SA Bond (R2044) 7.9% 5. Republic of SA Bond (R2040) 6.6%
5% Target Income Fund Worldwide - Multi Asset - Unclassified View Fund Fact Sheet/MDD	19.4%	5.2%	46.0%	7.9%	13.1%	0.0%	5.4%	3.0%	-	-	-	-	16.6%	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 15.1% 2. M&G Corporate Bond Fund 7.5% 3. Republic of SA Bond (R2044) 6.2% 4. Republic of SA Bond (R2032) 6.0% 5. M&G WW Strat Real Rtrn Fund 5.9%
2.5% Target Income Fund Worldwide - Multi Asset - Unclassified View Fund Fact Sheet/MDD	58.3%	5.1%	10.1%	5.3%	12.8%	0.0%	5.4%	1.8%	-	-	-	-	26.7%	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 15.7% 2. M&G WW Strat Real Rtrn Fund 5.0% 3. MTN Group Ltd 4.9% 4. Naspers Ltd 4.6% 5. Prosus NV 4.0%

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