

# PGIM Funds Plc

截至 2024 年 6 月 30 日之會計

年度報告書暨經查核財務報表

(節譯文)

註冊編號：530399

## 致敬PGIM Funds Plc成員之獨立會計師報告

### 財務報表審計報告

#### 意見

我們認為，PGIM Funds Plc的財務報表：

- 真實且公正反映該公司及其子基金截至2024年6月30日的資產、負債和財務狀況，以及2024上半年的經營結果和現金流；
- 業已根據歐盟採用的國際財務報導準則（「IFRSs」）妥善編製；以及
- 業已根據2014年公司法及2011歐洲共同體（可轉讓證券共同投資計劃）修訂後條例妥善編製。

我們已對財務報表進行審計，這些報表包含在年度報告和審計後財務報表中，其中

包括：

- 2024年6月30日的資產負債表；
- 2024年截至6月30日之綜合損益表；
- 2024年截至6月30日之現金流量表；
- 2024年截至6月30日之可贖回參與股份持有人淨資產變動表；
- 2024年截至6月30日之各子基金投資明細表；以及
- 公司及各子基金財務報表附註，包括會計政策說明。

#### 意見依據

我們依照國際審計準則（愛爾蘭）及相關法令執行審計工作。

根據國際審計準則（愛爾蘭），我們的責任在審計報告中「會計師審計財務報表的責任」部分有進一步說明。

我們相信，我們獲得的審計證據足夠及適切，能夠成為我們的審計意見基礎。

#### 獨立性

我們在審計財務報表時，保持對公司的獨立性，符合愛爾蘭相關的職業道德規範，包括愛爾蘭審計和會計監督局（IAASA）用於上市公司的道德標準，

我們也依據這些規範遵守其他道德責任。

#### 強調事項—以非繼續經營基礎編製之財務報表

我們並未修正審計意見，惟提醒注意財務報表附註二所述，PGIM Wadhvani Keynes系統化絕對報酬基金及PGIM歐洲高收益ESG債券基金之財務報表係依非繼續經營基礎編製之原因。

## 我們的審計方式

### 概要



#### 重要性

- 整體重要性：截至2024年6月30日，各股票和另類子基金（如第2頁所定義），整體重要性為淨資產價值（「NAV」）的50個基點（2023年：50個基點），各固定收益子基金（如第2頁所定義），整體重要性為NAV的100個基點（2023年：100個基點）。
- 執行重要性：整體重要性的75%。

#### 審計範圍

- 該公司為開放式可變資本投資公司，委託PGIM Inc.（以下簡稱「投資管理公司」）執行公司日常營運管理之特定職責。我們根據子基金的投資類型、下文提及之第三方機構參與程度、會計作業流程與控制措施，以及公司所屬產業的特性，量身定制我們的審計範圍。我們會針對每個子基金進行個別評估。

#### 主要審計事項

- 透過損益按公允價值衡量之金融資產及金融負債之評價。
- 透過損益按公允價值衡量之金融資產及金融負債之存在性。

## 我們的審計範圍

我們在規劃審計工作時會確定重要性、並評估財務報表重大不實表達（misstatement）之風險。

尤其我們會著重檢視董事作出主觀判斷之處，例如選擇投資組合評價之報價來源。

與我們所有的審計工作一樣，我們也針對管理階層可能繞過內部控制的風險進行評估，包括評估董事會是否存有因舞弊導致重大不實表達風險之偏頗證據。

## 主要審計事項

主要審計事項意指依會計師之專業判斷，對本期財務報表審計最重要之事項，包括會計師所找到最顯著的重大不實表達風險（無論是否導因於舞弊），這些事項對下列各項目有最重大的影響：整體審計策略、審計資源之配置，以及指導參與團隊的工作重點。這些事項，以及我們對相關程序結果的任何評論，係以對整體財務報表查核為基礎，在形成我們的意見時，我們不對這些事項提供單獨的意見。這並不是我們於審計時找出的所有風險的完整清單。

### 主要審計事項

#### 透過損益按公允價值衡量之金融資產及金融負債之評價

請參閱各子基金之投資明細表、附註二所述之會計政策，以及附註十二「公允價值層級」。各子基金於2024年6月30日資產負債表所列之透過損益按公允價值衡量之金融資產及金融負債，係依歐盟採用之國際財務報導準則按公允價值進行評價。金融資產與負債包括股票、固定收益部位、貨幣市場工具、貸款、期貨合約、遠期外匯合約、利率交換、信用違約交換、貨幣交換、選擇權、交換選擇權及總回報交換。此項被視為主要審計事項，因其構成財務報表的主要組成部分。

### 我們的審計工作如何處理主要審計事項

我們透過使用第三方供應商的資料來源，獨立重新計算股票、固定收益部位、貨幣市場工具、貸款、遠期外匯合約及期貨合約價格，以測試其評價。我們藉由獨立獲得的交易對手確認函，重新計算利率交換、信用違約交換、貨幣交換、選擇權、交換選擇權及總回報交換的價格，以測試其評價。我們的內部評價專家也對這些部位中的樣本進行獨立檢視和評價確認，並得出最終結論，執行這些程序並未發現重大事項。

主要審計事項	我們的審計工作如何處理主要審計事項
<p><b>透過損益按公允價值衡量之金融資產及金融負債之存在性</b></p> <p>請參閱各子基金之投資明細表、附註二所述之會計政策，以及附註十二「公允價值層級」。各子基金資產負債表中所列的透過損益按公允價值衡量之金融資產及金融負債，截至2024年6月30日均以各子基金的名義持有。由於這些資產和負債構成財務報表的主要部分，因此被視為主要審計事項。</p>	<p>我們從保管銀行、交易對手方或代理銀行取得獨立確認函，確認截至2024年6月30日的投資組合（遠期外匯合約除外），並將確認金額與會計記錄進行對帳。針對遠期外匯合約，我們採用以風險為基礎的抽樣方法（包含量化門檻），以銀行對帳單進行核對。對於無法取得保管銀行、交易對手或代理銀行確認函的部位，若其屬於重大部位，我們有進行替代審計程序，包含取得交易憑單、借款合同等佐證文件，以確認這些部位在2024年6月30日的存在性。執行這些程序並未發現重大事項。</p>
<b>我們如何量身制訂審計範圍</b>	
<p>我們依公司的組織架構、會計流程及控制措施、以及所處的產業特性，量身制訂我們的審計範圍，以確保我們執行足夠的工作，能對整體財務報表發表意見。</p> <p>截至2024年6月30日，該公司有30個子基金在營運中。公司的資產負債表、綜合損益表、現金流量表及歸屬於可贖回參與股份持有人的淨資產變動表，彙總各子基金的部位及經營成果。</p> <p>董事會負責公司的事務、決定整體投資政策，並對整體投資政策負責。該公司委託PGIM Inc.（以下簡稱「投資管理公司」）執行公司日常營運管理之特定工作和職責。投資管理公司已將部分職責委託給PGIM Limited、PGIM Quantitative Solutions LLC、PGIM Wadhvani LLP 和 Jennison Associates LLC（統稱為「子投資管理公司」），以及State Street Fund Services (Ireland) Limited（「管理者」）。財務報表仍由董事會負責，但實際編製工作由管理者代為執行。公司已任命State Street Custodial Services (Ireland) Limited（以下簡稱「保管銀行」）作為公司的資產保管者。在建立整體審計方法時，我們有評估各子基金層級的重大不實表達風險，考量任何不實表達的性質、發生可能性和潛在影響程度。在風險評估的過程中，我們有考量該公司與管理者之間的互動，並評估管理者所建置的控制環境。</p>	
<b>重要性</b>	
<p>我們的審計範圍受到我們對重要性的應用影響。我們設定了某些重要性的量化門檻。結合質化因素的考量，這些量化門檻幫助我們確定審計範圍、以及針對個別財務報表項目和揭露的審計性質、時間與範圍，並評估不實表達對個別或整體財務報表的影響。</p>	
<p>根據我們的專業判斷，我們為公司各子基金的財務報表確定以下的重要性水準：</p>	
<b>整體重要性以及我們決定整體重要性的方法</b>	截至2024年6月30日，各股票和另類子基金（如第2頁所定義），整體重要性為淨資產價值（「NAV」）的50個基點（2023年：50個基點），各固定收益子基金（如第2頁所定義），整體重要性為NAV的100個基點（2023年：100個基點）。
<b>採用此基準的理由</b>	我們選擇這個基準是因為公司的主要目標是在子基金層面為投資者提供總報酬，包括資本和收益的報酬。
<p>我們使用執行重要性，將未更正及未發現不實表達的總和超過整體重要性的機率降至適當的低水準。具體來說，我們在確定審計範圍以及帳戶餘額、交易類別和揭露的測試性質及範圍時，都會運用執行重要性，例如在決定樣本規模時。我們的執行重要性為整體重要性的75%。</p>	

我們考量多項因素來決定執行重要性，包括不實表達的歷史紀錄、風險評估結果、彙總風險，以及控制措施的有效性等，我們得出的結論是，在我們正常區間內的較高金額是合適的。

我們與董事會達成一致，會向其報告審計時發現的不實表達。對於影響每單位淨資產價值（NAV）的不實表達，報告門檻為每一子基金NAV的5個基點（2023年：每子基金NAV的5個基點）；對於不影響每單位NAV的不實表達，報告門檻為每一子基金NAV的50個基點（2023年：每子基金NAV的50個基點），適用於各股票型及另類子基金（如第2頁所定義）。此外，影響每單位NAV的不實表達門檻為每一子基金NAV的10個基點（2023年：每個子基金NAV的10個基點），不影響每單位NAV的不實表達門檻為每一子基金NAV的100個基點（2023年：每子基金NAV的100個基點），適用於各固定收益型子基金（如第2頁所定義）。我們也會報告低於上述門檻、但基於品質原因而認為應當報告的不實表達之處。

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### 關於繼續經營的結論

除了PGIM Wadhvani Keynes系統性絕對報酬基金和PGIM歐洲高收益ESG債券基金採用非繼續經營基礎編製（如前述強調事項段落所述）之外，我們對董事會就公司及子基金採用繼續經營會計基礎之適當性評估包含以下程序：

- 取得並瞭解有關繼續經營假設之重要監控指標，以及管理階層對子基金在繼續經營期間（自財務報表核准日起12個月內）的未來計劃；
- 複核審計期間內可取得之董事會會議紀錄，以及截至本報告日可取得之會議記錄；
- 考量財務年度結束後，會計紀錄所記載之申購及贖回情形；
- 向管理階層詢問是否有接獲任何重大贖回之計畫；以及
- 評估財務報表中有關公司流動性風險管理技術的揭露是否充分。

除了PGIM Wadhvani Keynes系統性絕對報酬基金及PGIM歐洲高收益ESG債券基金採用非繼續經營基礎編製（如前述強調事項段落所述）之外，基於我們所執行的審計工作，我們未發現任何與單一或整體事件或情況有關的重大不確定性，可能導致對公司及子基金自財務報表核准發布日後至少十二個月的繼續經營能力產生重大疑慮。

除了PGIM Wadhvani Keynes系統性絕對報酬基金及PGIM歐洲高收益ESG債券基金採用非繼續經營基礎編製（如前述強調事項段落所述）之外，在審計財務報表時，我們認為董事會採用繼續經營會計基礎編製財務報表是適當的。

然而，由於並非所有未來事件或情況均能預測，因此本結論並不保證公司及子基金繼續經營之能力。

本報告的相關章節有記載我們及董事會對繼續經營的相關責任。

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### 其他資訊的報告

其他資訊指的是年度報告與審計後財務報表中，除了財務報表及我們的審計報告以外的所有內容。董事會負責其他資訊。我們對財務報表的意見不包括其他資訊，因此，除非本報告中另有明確說明，否則我們不對其他資訊提供審計意見或任何形式的確認。在進行財務報表審計的過程中，我們的責任是閱讀其他資訊，並評估其他資訊是否與財務報表或審計過程中了解的情形有重大差異、或是否有重大不實表達。如果我們發現明顯的重大差異或重大不實表達，我們需進行程序以判斷財務報表或其他資訊是否存在重大不實表達。

如果根據我們所執行的工作，認定其他資訊中存在重大不實表達，則我們需要報告該事實。

依據上述責任，我們沒有任何應報告之事項。

董事會報告方面，我們也評估是否已包含2014年公司法所要求的應揭露事項。

根據上述責任及我們在審計過程中執行的工作，國際審計準則（愛爾蘭）及2014年公司法要求我們報告下列特定意見及事項：

- 我們認為，根據審計過程中所執行的工作，截至2024年6月30日，董事會報告中的資訊與財務報表一致，且已依照相關法令編製。
- 根據我們在審計過程中對公司及其環境的知識和理解，我們未發現董事會報告中有重大不實表達。

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## 財務報表及審計責任

### 董事會對財務報表的責任

如第9頁及第10頁董事責任聲明中的詳細說明，董事會負責依據適用的編製準則編製財務報表，並確保財務報表能真實且公允反映公司情況。

董事會也負責其認為必要之內控措施，以確保財務報表編製不受重大不實表達影響，無論不實表達來自於舞弊或錯誤。在編製財務報表時，董事會有責任評估公司及子基金的繼續經營能力，並在適用的情況下揭露與繼續經營相關的事項，除非董事會打算清算公司或結束營運、或沒有實際可行的替代做法。

### 會計師對財務報表的審計責任

我們的目標是獲得合理確信（reasonable assurance），以確認整體財務報表不受重大不實表達影響，無論不實表達來自於舞弊或錯誤，並發出包含我們意見的審計報告。合理確信是一種高度確信，但並不保證依據國際審計準則（愛爾蘭）執行的審計工作，在有重大不實表達時一定能夠偵測到。不實表達可能來自舞弊或錯誤，這些不實表達不論單獨或合併起來，如果可能合理地影響使用者基於這些財務報表所做出的經濟決策，則會被視為重大不實表達。

所謂不法行為，包括舞弊，指的是不符合法律和規定的情況。我們設計的程序符合上述責任，以檢測與不法行為有關的重大不實表達，包括舞弊。以下詳細說明我們的程序能夠偵測包括舞弊等不法行為的程度。

根據我們對公司及產業的理解，我們認為公司主要的合規風險在於是否遵守適用於公司的愛爾蘭公司法，我們也考量不合規可能對財務報表產生的重大影響。我們也有考量對財務報表編製具有直接影響的法律和規定，如2014年公司法及2011年修訂後的歐洲共同體（可轉讓證券共同投資計畫）規範。我們會評估管理階層從事財務報表舞弊操縱的誘因及機會（包含凌駕控制措施的風險），並認為主要風險在於管理階層凌駕於控制措施之上的風險。

審計團隊進行的審計程序包括：

- 向管理階層詢問是否有任何不符合法律和規定的情事；
- 識別並測試符合我們特定風險標準的會計分錄；
- 測試會計預估值和判斷，並考量管理階層可能存在的偏見；
- 設計審計程序以納入不可預測性元素；以及



- 複核董事會會議紀錄。

上述審計程序有先天的限制。對於與財務報表所反映之事項及交易較沒有密切關係的法令遵循情況，我們比較不容易察覺。此外，由於舞弊可能涉及例如偽造文件、蓄意不實陳述或勾結等刻意性隱瞞，未偵測到因舞弊而產生的重大不實表達風險高於因錯誤產生的風險。

我們的審計測試可能包括對特定交易及餘額進行完整母體之測試，並可能運用電腦輔助審計技術。但審計工作通常只會針對有限的項目進行測試，而非測試完整母體。我們經常會根據項目的金額大小或風險特徵，選取特定項目進行測試。在其他情況下，我們會採用審計抽樣方法，以便對選取樣本所屬之母體作出結論。

更多有關我們財務報表審計責任的說明，請參閱IAASA網站：

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

此說明為我們審計報告的一部分。

#### **本報告的使用**

本報告及其意見僅依2014年公司法第391條，為公司所有成員集體編製，並不作為其他用途。我們在提供這些意見時，除非事先以書面明確同意，否則不接受或承擔任何其他用途、或對其他閱讀此報告或持有此報告人士的責任。

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## **其他必要報告事項**

### **2014年公司法對其他事項的意見**

- 我們已獲取我們認為進行審計所需的所有資訊和解釋。
- 我們認為，公司的會計紀錄很充份，足以適當且順利地審計財務報表。
- 財務報表與會計紀錄相符。

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### **2014年公司法例外報告**

#### **董事酬金與交易**

根據2014年公司法，如果董事酬金與交易的揭露未符合該法第305條至第312條的規定，則我們需向您報告。基於此責任，我們沒有任何例外事項需報告。

Declan Murphy

謹代表資誠聯合會計師事務所（PricewaterhouseCoopers）

特許會計師及法定審計機構

都柏林

2024 年 10 月 23 日

(原文第26頁)

PGIM Funds Plc			
資產負債表			
至2024年6月30日止			
目前資產：		PGIM 美國公司債基金	PGIM Jennison 全球股票機會基金
	附註	美元	美元
按公平價值透過損益列帳的財務資產：			
股票	2, 12	-	909,919,545
固定收益	2, 12	586,304,439	-
貨幣市場工具	2, 12	-	-
期貨契約	2, 12	352,852	-
遠期外匯契約	2, 12	72,080	4,405
利率交換	2, 12	17,786	-
信用違約交換	2, 12	-	-
總報酬交換	2, 12	-	-
選擇權	2, 12	-	-
現金及約當現金	2	7,673,119	25,038,606
未平倉金融衍生性工具所生由經紀商及交易對手持有現金	2	742,106	-
經紀商持有現金擔保品	2, 4	170,000	-
其他應收帳款	5	7,416,464	749,201
總資產		602,748,846	935,711,757
目前債務：			
按公平價值透過損益列帳的財務負債：			
待公告證券	2, 12	-	-
期貨契約	2, 12	(309,719)	-
遠期外匯契約	2, 12	(2,356,804)	(7,203)
利率交換	2, 12	(20,883)	-
信用違約交換	2, 12	-	-
總報酬交換	2, 12	-	-
選擇權	2, 12	-	-
利率交換選擇權	2, 12	-	-
銀行透支	2	-	-
應付未平倉金融衍生性工具之經紀商及交易對手現金	2	-	-
應付經紀商的現金擔保品	2, 4	-	-
其他應付帳款及累計支出	6	(3,679,144)	(1,358,650)
總負債		(6,366,550)	(1,365,853)
(扣除歸屬於可贖回參與股份持有人之淨資產)		596,382,296	934,345,904
歸屬於可贖回參與股份持有人之淨資產			

隨附之註解內容亦屬於財務報表之正文內容。



PGIM Funds Plc			
資產負債表			
至2024年6月30日止（未完）			
目前資產：		PGIM 全球精選不動產證券基金 美元	PGIM 美國全方位非投資等級債券基金 美元
	附註		
按公平價值透過損益列帳的財務資產：			
股票	2, 12	288,503,382	12,677,009
固定收益	2, 12	-	974,186,958
貨幣市場工具	2, 12	-	-
期貨契約	2, 12	-	141,986
遠期外匯契約	2, 12	362	138,200
利率交換	2, 12	-	-
信用違約交換	2, 12	-	1,927,226
總報酬交換	2, 12	-	70,844
選擇權	2, 12	-	-
現金及約當現金	2	3,381,492	13,048,020
未平倉金融衍生性工具所生由經紀商及交易對手持有現金	2	-	-
經紀商持有現金擔保品	2, 4	-	100,000
其他應收帳款	5	5,978,227	22,776,179
<b>總資產</b>		<b>297,863,463</b>	<b>1,025,066,422</b>
目前債務：			
按公平價值透過損益列帳的財務負債：			
待公告證券	2, 12	-	-
期貨契約	2, 12	-	(6,792)
遠期外匯契約	2, 12	(7)	(4,359,197)
利率交換	2, 12	-	-
信用違約交換	2, 12	-	-
總報酬交換	2, 12	-	(502,637)
選擇權	2, 12	-	-
利率交換選擇權	2, 12	-	-
銀行透支	2	-	-
應付未平倉金融衍生性工具之經紀商及交易對手現金	2	-	(2,243,703)
應付經紀商的現金擔保品	2, 4	-	-
其他應付帳款及累計支出	6	(3,070,407)	(9,194,946)
<b>總負債</b>		<b>(3,070,414)</b>	<b>(16,307,275)</b>
<b>(扣除歸屬於可贖回參與股份持有人之淨資產)</b>		<b>294,793,049</b>	<b>1,008,759,147</b>
<b>歸屬於可贖回參與股份持有人之淨資產</b>		<b>294,793,049</b>	<b>1,008,759,147</b>

隨附之註解內容亦屬於財務報表之正文內容。

**PGIM Funds Plc**  
**資產負債表**  
**至2024年6月30日止（未完）**

<b>目前資產：</b>		<b>PGIM Jennison 美國成長基金</b>
	<b>附註</b>	<b>美元</b>
<b>按公平價值透過損益列帳的財務資產：</b>		
股票	2, 12	167,684,308
固定收益	2, 12	-
貨幣市場工具	2, 12	-
期貨契約	2, 12	-
遠期外匯契約	2, 12	35
利率交換	2, 12	-
信用違約交換	2, 12	-
總報酬交換	2, 12	-
選擇權	2, 12	-
現金及約當現金	2	966,415
未平倉金融衍生性工具所生由經紀商及交易對手持有現金	2	-
經紀商持有現金擔保品	2, 4	-
其他應收帳款	5	314,372
<b>總資產</b>		<b>168,965,130</b>
<b>目前債務：</b>		
<b>按公平價值透過損益列帳的財務負債：</b>		
待公告證券	2, 12	-
期貨契約	2, 12	-
遠期外匯契約	2, 12	-
利率交換	2, 12	-
信用違約交換	2, 12	-
總報酬交換	2, 12	-
選擇權	2, 12	-
利率交換選擇權	2, 12	-
銀行透支	2	-
應付未平倉金融衍生性工具之經紀商及交易對手現金	2	-
應付經紀商的現金擔保品	2, 4	-
其他應付帳款及累計支出	6	(235,804)
<b>總負債</b>		<b>(235,804)</b>
<b>(扣除歸屬於可贖回參與股份持有人之淨資產)</b>		<b>(235,804)</b>
<b>歸屬於可贖回參與股份持有人之淨資產</b>		<b>168,729,326</b>

隨附之註解內容亦屬於財務報表之正文內容。

(原文第38頁)

PGIM Funds Plc			
綜合損益表			
至2023年6月30日止			
		PGIM美國公司債基金 美元	PGIM Jennison全球股票機會基金 美元
	附註		
股利收益	2	-	4,771,519
利息收入	8	301,224	210,559
按公平價值透過損益列帳的財務資產及負債淨收益	9	24,189,609	204,541,630
<b>總淨收益</b>		<b>24,490,833</b>	<b>209,523,708</b>
營業費用	10	(2,218,122)	(6,158,884)
<b>營業費用</b>		<b>(2,218,122)</b>	<b>(6,158,884)</b>
<b>稅前營業利潤/(損失)</b>		<b>22,272,711</b>	<b>203,364,824</b>
財務費用			
分配	2	(2,421,639)	(12)
利息支出	2	(125,903)	-
<b>總財務費用</b>		<b>(2,547,542)</b>	<b>(12)</b>
<b>稅前利潤/(損失)</b>		<b>19,725,169</b>	<b>203,364,812</b>
預扣所得稅	3	-	(599,106)
資本利得稅		-	(175,422)
<b>本會計年度之淨增加/(減少)歸屬於可贖回參與股份 持有人之淨資產</b>		<b>19,725,169</b>	<b>202,590,284</b>

除了綜合損益表中處理的部分以外，本會計年度並無其他已確認的損益。除了PGIM Wadhvani Keynes系統性絕對報酬基金於2024年9月10日結束、以及PGIM歐洲高收益ESG債券基金於2024年10月10日結束以外，所有結果均來自繼續經營活動。

隨附之註解內容亦屬於財務報表之正文內容。

PGIM Funds Plc			
綜合損益表			
至2023年6月30日止（未完）			
		PGIM 全球精選不動產證券基金	PGIM 美國全方位非投資等級債券基金
	附註	美元	美元
股利收益	2	12,063,368	317,850
利息收入	8	45,246	3,793,139
按公平價值透過損益列帳的財務資產及負債淨收益	9		
		20,722,423	100,515,070
總淨收益		32,831,037	104,626,059
營業費用	10	(2,394,533)	(5,431,766)
營業費用		(2,394,533)	(5,431,766)
稅前營業利潤/(損失)		30,436,504	99,194,293
財務費用			
分配	2	(3,875,507)	(14,744,708)
利息支出	2	-	(141,982)
總財務費用		(3,875,507)	(14,886,690)
稅前利潤		26,560,997	84,307,603
預扣所得稅	3	(2,514,504)	(26,400)
資本利得稅		-	-
本會計年度之淨增加歸屬於可贖回參與股份持有人之淨資產		24,046,493	84,281,203

除了綜合損益表中處理的部分以外，本會計年度並無其他已確認的損益。除了PGIM Wadhvani Keynes系統性絕對報酬基金於2024年9月10日結束、以及PGIM歐洲高收益ESG債券基金於2024年10月10日結束以外，所有結果均來自繼續經營活動。

隨附之註解內容亦屬於財務報表之正文內容。

PGIM Funds Plc		
綜合損益表		
至2023年6月30日止（未完）		
	附註	PGIM Jennison 美國成長基金 美元
股利收益	2	613,748
利息收入	8	43,561
按公平價值透過損益列帳的財務資產及負債淨收益	9	38,616,469
總淨收益		39,273,778
營業費用	10	(962,164)
營業費用		(962,164)
稅前營業利潤/(損失)		38,311,614
財務費用		
分配	2	-
利息支出	2	-
總財務費用		-
稅前利潤		38,311,614
預扣所得稅	3	(153,149)
資本利得稅		-
本會計年度之淨增加歸屬於可贖回參與股份持有人之淨資產		38,158,465

除了綜合損益表中處理的部分以外，本會計年度並無其他已確認的損益。除了PGIM Wadhwani Keynes系統性絕對報酬基金於2024年9月10日結束、以及PGIM歐洲高收益ESG債券基金於2024年10月10日結束以外，所有結果均來自繼續經營活動。

隨附之註解內容亦屬於財務報表之正文內容。

(原文第50頁)

PGIM Funds Plc				
歸屬於可贖回參與股份持有人之淨資產變動表				
至2023年6月30日止				
	附註	PGIM 美國公司債基金 美元	PGIM Jennison 全球股票機會基金 美元	
本會計年度開始時，歸屬於可贖回參與股份持有人之淨資產		568,602,036	661,612,673	
於本會計年度發行股份	7	178,091,038	267,149,086	
於本會計年度贖回股份	7	(170,035,947)	(197,006,139)	
股權交易淨增加/(減少)		8,055,091	70,142,947	
營運歸屬於可贖回參與股份持有人之淨資產增加/(減少)		19,725,169	202,590,284	
外幣換算	2	-	-	
本會計年度結束時，歸屬於可贖回參與股份持有人之淨資產		596,382,296	934,345,904	

隨附之註解內容亦屬於財務報表之正文內容。

PGIM Funds Plc			
歸屬於可贖回參與股份持有人之淨資產變動表			
至2023年6月30日止（未完）			
		PGIM 全球精選不動產證券基金 美元	PGIM 美國全方位非投資等級債券基金 美元
	附註		
本會計年度開始時，歸屬於可贖回參與股份持有人之淨資產		329,560,626	1,217,496,715
於本會計年度發行股份	7	127,388,368	531,428,249
於本會計年度贖回股份	7	(186,202,438)	(824,447,020)
股權交易淨(減少)/增加		(58,814,070)	(293,018,771)
營運歸屬於可贖回參與股份持有人之淨資產增加		24,046,493	84,281,203
外幣換算	2	-	-
本會計年度結束時，歸屬於可贖回參與股份持有人之淨資產		294,793,049	1,008,759,147

隨附之註解內容亦屬於財務報表之正文內容。



(原文第52頁)

**PGIM Funds Plc**  
**歸屬於可贖回參與股份持有人之淨資產變動表**  
**至2023年6月30日止（未完）**

	附註	PGIM Jennison 美國成長基金 美元
本會計年度開始時，歸屬於可贖回參與股份持有人之淨資產		94,592,249
於本會計年度發行股份	7	66,527,989
於本會計年度贖回股份	7	(30,549,377)
股權交易淨增加/(減少)		35,978,612
營運歸屬於可贖回參與股份持有人之淨資產增加/(減少)		38,158,465
外幣換算	2	-
本會計年度結束時，歸屬於可贖回參與股份持有人之淨資產		168,729,326

隨附之註解內容亦屬於財務報表之正文內容。

## PGIM Funds Plc

## 現金流量表

至2023年6月30日止

PGIM 美國公司債基金  
美元PGIM Jennison 全球股票機會基金  
美元**經營活動產生之現金流量**

本會計年度內可歸屬於可贖回  
參與股份持有人之淨資產之淨  
增加/(減少)

19,725,169

202,590,284

**調整：**

現金擔保變動（應收／應付給  
經紀商）

(3,244,000)

-

開放衍生性金融商品的現金擔  
保變動（應收／應付給經紀  
商）

685,567

-

金融資產變動

(36,538,880)

(249,470,319)

衍生性商品變動

5,947,592

(326)

應收帳款(增加)(減少)

(515,791)

116,497

應付帳款增加/(減少)

66,764

366,710

**營運活動(運用)/提供之淨現金****(13,873,579)****(46,397,154)****經財政活動產生之現金流量**

發行可贖回參與股份

182,907,293

266,810,109

可贖回參與股份之贖回款項

(170,661,409)

(196,729,256)

**財政活動提供/(運用)之淨現金  
流量****12,245,884****70,080,853****現金或約當現金之淨(減少)/增  
加****(1,627,695)****23,683,699**

本會計年度開始時之現金或約  
當現金

9,300,814

1,354,907

匯率波動對現金或約當現金之  
影響

-

-

**本會計年度結束時之現金或約  
當現金****7,673,119****25,038,606**補充資訊：

股利收入

-

4,888,016

利息收入

25,614,049

203,890

利息費用

(125,903)

-

隨附之註解內容亦屬於財務報表之正文內容。

(原文第63頁)

**PGIM Funds Plc**  
**現金流量表**  
**至2023年6月30日止 (未完)**

PGIM 全球精選不動產證券基金  
美元

PGIM 美國全方位非投資等級債券基金  
美元

**經營活動產生之現金流量**

本會計年度內可歸屬於可贖回  
參與股份持有人之淨資產之淨  
增加

24,046,493

84,281,203

**調整：**

現金擔保變動（應收／應付給  
經紀商）

-

(3,851,000)

開放衍生性金融商品的現金擔  
保變動（應收／應付給經紀  
商）

-

2,893,497

金融資產變動

36,907,942

(27,129,340)

衍生性商品變動

(7,588)

7,432,301

應收帳款減少/(增加)

263,910

2,165,043

應付帳款(減少)/增加

(178,494)

(902,300)

**營運活動提供/(運用)淨現金**

**61,032,263**

**64,889,404**

**經財政活動產生之現金流量**

發行可贖回參與股份

126,111,675

529,493,191

可贖回參與股份之贖回款項

(187,396,059)

(607,024,529)

**財政活動(運用)/提供淨現金流  
量**

**(61,284,384)**

**(77,531,338)**

**現金或約當現金之淨(減少)/增  
加**

**(252,121)**

**(12,641,934)**

本會計年度開始時之現金或約  
當現金

3,633,613

25,689,954

匯率波動對現金或約當現金之  
影響

-

-

**本會計年度結束時之現金或  
約當現金**

**3,381,492**

**13,048,020**

補充資訊：

股利收入

12,327,278

320,170

利息收入

41,165

87,700,957

利息費用

-

(141,982)

\*本基金於2023年11月30日進行實物轉出交易，該轉出贖回金額為217,333,860美元。

隨附之註解內容亦屬於財務報表之正文內容。

**PGIM Funds Plc**  
**現金流量表**  
**至2023年6月30日止（未完）**

PGIM Jennison 美國成長基金  
美元

**經營活動產生之現金流量**

本會計年度內可歸屬於可贖回  
參與股份持有人之淨資產之淨  
增加

38,158,465

**調整：**

現金擔保變動（應收／應付給  
經紀商）

-

開放衍生性金融商品的現金擔  
保變動（應收／應付給經紀  
商）

-

金融資產變動

(74,170,710)

衍生性商品變動

(35)

應收帳款(增加)/減少

(9,769)

應付帳款增加

91,478

**營運活動(運用)/提供淨現金**

**(35,930,571)**

**經財政活動產生之現金流量**

發行可贖回參與股份

66,392,874

可贖回參與股份之贖回款項

(30,506,723)

**財政活動提供/(運用)淨現金流  
量**

**35,886,151**

**現金或約當現金之淨(減少)/增  
加**

**(44,420)**

本會計年度開始時之現金或約  
當現金

1,010,835

匯率波動對現金或約當現金之  
影響

-

**本會計年度結束時之現金或  
約當現金**

**966,415**

補充資訊：

股利收入

622,952

利息收入

39,672

利息費用

-

隨附之註解內容亦屬於財務報表之正文內容。

# **PGIM Funds Plc**

**Annual Report and Audited Financial Statements  
for the financial year ended 30 June 2024**

**Registered Number: 530399**

# PGIM Funds Plc

## Contents

	Page
Directors and Other Information	1
Directors' Report and Statement of Directors' Responsibilities	2
Depositary's Report to the Shareholders	12
Investment Manager's Report	13
Auditor's Report	20
Statement of Financial Position	26
Statement of Comprehensive Income	38
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	50
Statement of Cash Flows	62
Notes to the Financial Statements	74
Schedule of Investments	
PGIM US Corporate Bond Fund	305
PGIM Emerging Market Corporate ESG Bond Fund	314
PGIM European High Yield Bond Fund	320
PGIM Emerging Market Local Currency Debt Fund	324
PGIM Global Total Return Bond Fund	334
PGIM Jennison Global Equity Opportunities Fund	346
PGIM Global Select Real Estate Securities Fund	348
PGIM Global Corporate Bond Fund	350
PGIM Broad Market U.S. High Yield Bond Fund	366
PGIM Global High Yield ESG Bond Fund	380
PGIM European High Yield ESG Bond Fund	390
PGIM Multi Asset Credit Fund	394
PGIM Jennison U.S. Growth Fund	409
PGIM Emerging Market Hard Currency Debt Fund	411
PGIM Intermediate Duration US Corporate Bond Fund	430
PGIM Jennison Emerging Markets Equity Fund	437
PGIM Quant Solutions Emerging Markets Equity Fund	439
PGIM Absolute Return Bond Fund	446
PGIM Emerging Market Blend Debt Fund	460
PGIM Quant Solutions Global Equity Fund	479
PGIM European Corporate ESG Bond Fund	485
PGIM Emerging Market Total Return Bond Fund	491
PGIM Global High Yield Bond Fund	504
PGIM Wadhvani Keynes Systematic Absolute Return Fund	517
PGIM Global Corporate ESG Bond Fund	536
PGIM Global Total Return ESG Bond Fund	545
PGIM Jennison NextGeneration Opportunities Fund	563
PGIM Emerging Market Hard Currency ESG Debt Fund	565
PGIM Strategic Income ESG Fund	577
PGIM Jennison Carbon Solutions Equity Fund	584

## PGIM Funds Plc

### Contents (continued)

	Page
Significant Changes in Portfolio Composition – (unaudited)	
PGIM US Corporate Bond Fund	586
PGIM Emerging Market Corporate ESG Bond Fund	587
PGIM European High Yield Bond Fund	589
PGIM Emerging Market Local Currency Debt Fund	590
PGIM Global Total Return Bond Fund	591
PGIM Jennison Global Equity Opportunities Fund	592
PGIM Global Select Real Estate Securities Fund	594
PGIM Global Corporate Bond Fund	596
PGIM Broad Market U.S. High Yield Bond Fund	597
PGIM Global High Yield ESG Bond Fund	598
PGIM European High Yield ESG Bond Fund	599
PGIM Multi Asset Credit Fund	600
PGIM Jennison U.S. Growth Fund	601
PGIM Emerging Market Hard Currency Debt Fund	603
PGIM Intermediate Duration US Corporate Bond Fund	604
PGIM Jennison Emerging Markets Equity Fund	606
PGIM Quant Solutions Emerging Markets Equity Fund	608
PGIM Absolute Return Bond Fund	609
PGIM Emerging Market Blend Debt Fund	610
PGIM Quant Solutions Global Equity Fund	611
PGIM European Corporate ESG Bond Fund	612
PGIM Emerging Market Total Return Bond Fund	613
PGIM Global High Yield Bond Fund	614
PGIM Wadhwani Keynes Systematic Absolute Return Fund	615
PGIM Global Corporate ESG Bond Fund	616
PGIM Global Total Return ESG Bond Fund	617
PGIM Jennison NextGeneration Opportunities Fund	618
PGIM Emerging Market Hard Currency ESG Debt Fund	620
PGIM Strategic Income ESG Fund	622
PGIM Jennison Carbon Solutions Equity Fund	624
Appendix I – Remuneration Disclosures (unaudited)	626
Appendix II - SRD II Disclosure (unaudited)	627
Appendix III - Securities Financing Transactions (unaudited)	631
Appendix IV – Sustainable Finance Disclosure Regulation (unaudited)	635



# PGIM Funds Plc

## Directors and Other Information

### Directors

Denis Chatterton (British) (Chairman)\*  
Vincent Dodd (Irish)\*  
Éilish Finan (Irish)\*  
Frank Connolly (Irish)\*\*  
Stacie Mintz (American)\*\*  
Kenneth Moore (American)\*\*  
Paul Parseghian (American)\*\*  
Elizabeth Samson (American)\*\*

### Registered Office

Second Floor  
5 Earlsfort Terrace  
Dublin D02 CK83  
Ireland

### Management Company

PGIM Investments (Ireland) Limited  
Second Floor  
5 Earlsfort Terrace  
Dublin D02 CK83  
Ireland

### Investment Manager

PGIM, Inc.  
655 Broad Street  
Newark, New Jersey 07102  
United States of America

### Sub-Investment Managers

PGIM Limited  
Grand Buildings 1-3 Strand  
Trafalgar Square  
London WC2N 5HR  
United Kingdom

PGIM Quantitative Solutions LLC  
655 Broad Street,  
Newark, New Jersey 07102  
United States of America

PGIM Wadhvani LLP  
9th Floor Orion House  
5 Upper St. Martin's Lane,  
London WC2H 9EA  
United Kingdom

Jennison Associates LLC  
466 Lexington Avenue, 18th Floor  
New York, New York 10017  
United States of America

### Depository

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Administrator, Registrar and Transfer Agent

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Secretary to the Company

Dechert Secretarial Limited  
Second Floor  
5 Earlsfort Terrace  
Dublin D02 CK83  
Ireland

### Independent Auditors

PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland

### Listing Agents

Matheson  
70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Legal Advisers to the Company

Dechert  
Second Floor  
5 Earlsfort Terrace  
Dublin D02 CK83  
Ireland

### Distributors

PGIM Limited  
Grand Buildings 1-3 Strand  
Trafalgar Square  
London WC2N 5HR  
United Kingdom

PGIM (Singapore) PTE. Ltd  
88 Market St, #43-06  
CapitaSpring 048948  
Singapore

Prudential Investment Management Services LLC  
655 Broad Street  
Newark, 07102 New Jersey  
United States

### Swiss Representative and Paying Agent

State Street Bank International GmbH  
Munich, Zurich Branch  
Beethovenstrasse 19  
Postfach, 8002 Zurich  
Switzerland

\*Independent Non-Executive Director

\*\*Non-Executive Director

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024

The Directors present to the Shareholders their annual report together with the audited financial statements (the "Financial Statements") of PGIM Funds Plc (the "Company") for the financial year ended 30 June 2024.

The Company is incorporated as an Irish open-ended umbrella investment company with segregated liability between sub-funds (the "Sub-Funds"). The Company is authorised by the Central Bank of Ireland (the "Central Bank") as a UCITS (Undertaking for Collective Investment in Transferable Securities) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and Central Bank (Supervision and Enforcement) Act, 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The registered office of the Company is Second Floor, 5 Earlsfort Terrace, Dublin D02 CK83, Ireland.

The Articles of Association of the Company (the "Articles of Association") provides that the Company, with the prior approval of the Central Bank, may offer separate Sub-Funds, the investment policies and objectives for which shall be outlined in the relevant Supplement, together with details of the initial offer period, the initial subscription price for each share and such other relevant information. Each Sub-Fund will have a distinct portfolio of investments. The Company has obtained the approval of the Central Bank for the establishment of the following Sub-Funds:

#### Sub-Fund

PGIM US Corporate Bond Fund	Fixed Income Sub-Fund
PGIM Emerging Market Corporate ESG Bond Fund	Fixed Income Sub-Fund
PGIM European High Yield Bond Fund	Fixed Income Sub-Fund
PGIM Emerging Market Local Currency Debt Fund	Fixed Income Sub-Fund
PGIM Global Total Return Bond Fund	Fixed Income Sub-Fund
PGIM Jennison Global Equity Opportunities Fund	Equity Sub-Fund
PGIM Global Select Real Estate Securities Fund	Equity Sub-Fund
PGIM Global Corporate Bond Fund	Fixed Income Sub-Fund
PGIM Broad Market U.S. High Yield Bond Fund	Fixed Income Sub-Fund
PGIM Global High Yield ESG Bond Fund	Fixed Income Sub-Fund
PGIM European High Yield ESG Bond Fund	Fixed Income Sub-Fund
PGIM Multi Asset Credit Fund	Fixed Income Sub-Fund
PGIM Jennison U.S. Growth Fund	Equity Sub-Fund
PGIM Emerging Market Hard Currency Debt Fund	Fixed Income Sub-Fund
PGIM Intermediate Duration US Corporate Bond Fund	Fixed Income Sub-Fund
PGIM Jennison Emerging Markets Equity Fund	Equity Sub-Fund
PGIM Quant Solutions Emerging Markets Equity Fund	Equity Sub-Fund
PGIM Absolute Return Bond Fund	Fixed Income Sub-Fund
PGIM Emerging Market Blend Debt Fund	Fixed Income Sub-Fund
PGIM Quant Solutions Global Equity Fund	Equity Sub-Fund
PGIM European Corporate ESG Bond Fund	Fixed Income Sub-Fund
PGIM Emerging Market Total Return Bond Fund	Fixed Income Sub-Fund
PGIM Global High Yield Bond Fund	Fixed Income Sub-Fund
PGIM Wadhvani Keynes Systematic Absolute Return Fund	Alternative Sub-Fund
PGIM Global Corporate ESG Bond Fund	Fixed Income Sub-Fund
PGIM Global Total Return ESG Bond Fund	Fixed Income Sub-Fund
PGIM Jennison NextGeneration Opportunities Fund	Equity Sub-Fund
PGIM Emerging Market Hard Currency ESG Debt Fund	Fixed Income Sub-Fund
PGIM Strategic Income ESG Fund	Fixed Income Sub-Fund
PGIM Jennison Carbon Solutions Equity Fund	Equity Sub-Fund

For all new launches during the financial year, there are no comparative tables for these Sub-Funds throughout the Financial Statements.

The Company was established and incorporated on 18 July 2013 and authorised by the Central Bank on 27 November 2013. As at 30 June 2024, the Company had thirty active Sub-Funds, each with shares issued and outstanding details of which are as follows:

Sub-Fund	Share Class	Launch Date
PGIM US Corporate Bond Fund	EUR-Hedged A Accumulation	27 March 2017
	EUR-Hedged I Accumulation	25 February 2016
	EUR-Hedged P Accumulation	30 January 2020
	GBP-Hedged I Distribution	12 January 2018
	NOK-Hedged A Accumulation	22 June 2017
	NOK-Hedged I Accumulation	13 September 2019
	SEK-Hedged A Accumulation	27 March 2017
	USD A Accumulation	29 January 2018
	USD I Accumulation	09 March 2015
	USD I Distribution	06 December 2019
	USD P Accumulation	16 July 2018
	USD T Accumulation	23 March 2018
	USD T Distribution	31 May 2019

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Launch Date
PGIM Emerging Market Corporate ESG Bond Fund	CHF-Hedged I Accumulation	04 October 2021
	DKK-Hedged I Accumulation	04 October 2021
	EUR-Hedged A Accumulation	20 February 2024
	EUR-Hedged I Accumulation	12 January 2018
	GBP-Hedged I Distribution	12 January 2018
	NOK-Hedged I Accumulation	04 October 2021
	SEK-Hedged I Accumulation	04 October 2021
	USD A Accumulation	29 January 2018
	USD I Accumulation	01 August 2014
	EUR A Accumulation	23 February 2023
PGIM European High Yield Bond Fund	EUR I Accumulation	15 April 2016
	EUR P Accumulation	23 February 2023
	GBP-Hedged I Accumulation	21 June 2022
	USD-Hedged I Accumulation	01 August 2014
	USD-Hedged P Accumulation	13 December 2019
	EUR I Accumulation	29 January 2018
	GBP I Accumulation	21 June 2022
PGIM Emerging Market Local Currency Debt Fund	GBP I Distribution	29 January 2018
	USD A Accumulation	29 January 2018
	USD I Accumulation	03 November 2014
	CAD Currency Exposure I Accumulation	27 April 2015
	CHF-Hedged I Accumulation	28 September 2018
PGIM Global Total Return Bond Fund	EUR-Hedged A Accumulation	06 November 2020
	EUR-Hedged I Accumulation	28 September 2018
	GBP-Hedged I Distribution	28 September 2018
	NOK-Hedged I Accumulation	23 May 2020
	SGD-Hedged A Distribution	24 February 2021
	USD A Accumulation	27 March 2024
	USD I Accumulation	28 September 2018
	USD P Accumulation	28 September 2018
	USD Currency Exposure I Accumulation	31 January 2017
	USD Currency Exposure I Distribution	01 October 2018
	YEN-Hedged I Accumulation	25 February 2020
	EUR A Accumulation	09 February 2024
	EUR I Accumulation	04 June 2019
	EUR I Distribution (Q)	23 February 2024
	EUR M Accumulation	05 November 2020
	EUR P Accumulation	26 September 2019
	EUR-Hedged A Accumulation	09 February 2024
PGIM Jennison Global Equity Opportunities Fund	EUR-Hedged I Accumulation	05 November 2020
	GBP I Accumulation	24 June 2022
	GBP I Distribution	21 November 2017
	GBP II Accumulation	30 November 2022
	GBP-Hedged I Distribution	08 May 2017
	NOK I Accumulation	06 May 2022
	USD A Accumulation	22 December 2017
	USD I Accumulation	20 March 2017
	USD II Accumulation	05 August 2015
	USD M Accumulation	05 November 2020
	USD P Accumulation	16 July 2018
	USD T Accumulation	28 May 2019
	EUR A Accumulation	08 April 2016
	EUR I Accumulation	15 May 2020
	EUR-Hedged A Accumulation	09 February 2024
	EUR-Hedged A Distribution	07 August 2020
	EUR-Hedged I Accumulation	15 May 2020
PGIM Global Select Real Estate Securities Fund	EUR-Hedged I Distribution	22 October 2021
	GBP A Distribution	08 April 2016
	GBP I Distribution	08 April 2016
	USD A Accumulation	08 April 2016
	USD A Distribution	07 August 2020
	USD I Accumulation	10 December 2015
	USD I Distribution	07 July 2020
	USD P Accumulation	13 February 2019
	USD R Accumulation	15 September 2023

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Launch Date
PGIM Global Corporate Bond Fund	CHF-Hedged I Accumulation	28 April 2016
	CHF-Hedged L Accumulation	10 April 2024
	DKK-Hedged I Accumulation	23 June 2017
	EUR Currency Exposure I Accumulation	31 August 2023
	EUR-Hedged A Accumulation	27 March 2017
	EUR-Hedged I Accumulation	05 August 2016
	EUR-Hedged L Accumulation	10 April 2024
	EUR-Hedged P Accumulation	11 February 2019
	GBP-Hedged I Accumulation	28 October 2016
	GBP-Hedged I Distribution	15 October 2018
	GBP-Hedged L Accumulation	10 April 2024
	GBP-Hedged L Distribution (Q)	10 April 2024
	NOK-Hedged A Accumulation	11 June 2018
	NOK-Hedged I Accumulation	11 February 2016
	SEK-Hedged A Accumulation	27 March 2017
	SEK-Hedged I Accumulation	19 May 2021
	SGD-Hedged I Accumulation	01 October 2020
	USD A Accumulation	29 January 2018
	USD I Accumulation	19 May 2017
	USD I Distribution	21 January 2020
	USD L Accumulation	10 April 2024
	USD P Accumulation	16 July 2018
	YEN-Hedged I Accumulation	03 April 2017
PGIM Broad Market U.S. High Yield Bond Fund	CAD-Hedged I Accumulation	28 February 2023
	CHF-Hedged A Accumulation	22 December 2022
	CHF-Hedged S Accumulation	22 December 2022
	CHF-Hedged S Distribution	22 December 2022
	EUR-Hedged A Accumulation	22 December 2022
	EUR-Hedged I Accumulation	29 November 2017
	EUR-Hedged I Distribution	17 September 2021
	EUR-Hedged P Accumulation	30 January 2020
	EUR-Hedged S Accumulation	22 December 2022
	EUR-Hedged W Accumulation	18 May 2018
	EUR-Hedged W Distribution	29 April 2021
	GBP-Hedged I Accumulation	21 June 2022
	GBP-Hedged I Distribution	12 January 2018
	GBP-Hedged S Accumulation	22 December 2022
	GBP-Hedged S Distribution (Q)	30 January 2023
	GBP-Hedged W Accumulation	02 October 2023
	GBP-Hedged W Distribution	18 May 2018
	SEK-Hedged A Accumulation	21 April 2021
	SEK-Hedged W Accumulation	19 May 2021
	USD A Accumulation	29 January 2018
	USD A Distribution	17 September 2021
	USD I Accumulation	11 August 2016
	USD I Distribution	22 April 2020
	USD P Accumulation	16 July 2018
	USD S Accumulation	22 December 2022
	USD S Distribution	22 December 2022
	USD T Accumulation	04 February 2021
	USD T Distribution	04 February 2021
	USD W Accumulation	18 May 2018
	USD W Distribution	23 August 2019
	USD Y Accumulation	29 August 2019
PGIM Global High Yield ESG Bond Fund	YEN-Hedged I Accumulation	25 June 2021
	CHF-Hedged I Accumulation	04 October 2021
	EUR-Hedged A Accumulation	23 February 2023
	EUR-Hedged I Accumulation	18 August 2016
	EUR-Hedged P Accumulation	23 February 2023
	EUR-Hedged W Accumulation	22 September 2022
	GBP-Hedged I Distribution	12 January 2018
	USD I Accumulation	12 January 2018

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Launch Date
PGIM European High Yield ESG Bond Fund	CHF-Hedged I Accumulation	04 October 2021
	DKK-Hedged I Accumulation	04 October 2021
	EUR A Accumulation	20 February 2024
	EUR I Accumulation	18 August 2016
	EUR I Distribution (Q)	24 October 2023
	EUR II Accumulation	26 February 2024
	GBP-Hedged I Distribution	04 October 2021
	NOK-Hedged I Accumulation	04 October 2021
	SEK-Hedged I Accumulation	04 October 2021
	USD-Hedged I Accumulation	04 October 2021
PGIM Multi Asset Credit Fund	EUR-Hedged A Accumulation	09 February 2024
	EUR-Hedged I Accumulation	12 January 2018
	EUR-Hedged P Accumulation	30 January 2020
	EUR-Hedged P Distribution (Q)	15 March 2023
	GBP-Hedged I Distribution	29 January 2018
	USD A Accumulation	23 February 2023
	USD I Accumulation	26 September 2016
	USD I Distribution	21 June 2022
	USD P Distribution	21 June 2022
	EUR A Accumulation	22 December 2017
PGIM Jennison U.S. Growth Fund	EUR I Accumulation	22 December 2017
	EUR-Hedged A Accumulation	14 February 2024
	GBP I Distribution	22 December 2017
	USD A Accumulation	22 December 2017
	USD I Accumulation	19 October 2016
	USD P Accumulation	23 January 2018
	AUD-Hedged I Accumulation	12 December 2019
	CAD-Hedged I Accumulation	07 February 2019
	DKK-Hedged I Accumulation	19 October 2022
	EUR-Hedged A Accumulation	28 January 2022
PGIM Emerging Market Hard Currency Debt Fund	EUR-Hedged I Distribution	18 February 2022
	EUR-Hedged P Accumulation	28 January 2022
	GBP-Hedged I Accumulation	14 February 2020
	SGD-Hedged I Accumulation	01 October 2020
	USD A Accumulation	29 January 2018
	USD I Accumulation	01 November 2016
	USD II Accumulation	17 July 2023
	USD P Accumulation	16 July 2018
	YEN-Hedged I Accumulation	28 March 2017
	NOK-Hedged I Accumulation	03 November 2016
PGIM Intermediate Duration US Corporate Bond Fund	USD I Accumulation	11 July 2019
PGIM Jennison Emerging Markets Equity Fund	EUR A Accumulation	14 February 2024
	EUR I Accumulation	10 November 2021
	EUR P Accumulation	18 June 2021
	EUR W Accumulation	07 August 2020
	EUR-Hedged A Accumulation	14 February 2024
	GBP I Distribution	09 March 2022
	GBP W Accumulation	07 August 2020
	USD A Accumulation	22 December 2017
	USD I Accumulation	30 November 2016
	USD P Accumulation	16 July 2018
PGIM Quant Solutions Emerging Markets Equity Fund	USD W Accumulation	07 August 2020
	CHF P Accumulation	24 September 2019
	EUR A Accumulation	23 February 2024
	EUR I Accumulation	27 May 2020
	EUR P Accumulation	24 September 2019
	EUR-Hedged A Accumulation	23 February 2024
	USD A Accumulation	15 December 2017
	USD I Accumulation	26 September 2017
	USD P Accumulation	24 September 2019

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Launch Date
PGIM Absolute Return Bond Fund	CAD-Hedged I Accumulation	02 April 2020
	EUR-Hedged A Accumulation	09 February 2024
	EUR-Hedged I Accumulation	16 February 2018
	GBP-Hedged I Accumulation	13 September 2019
	GBP-Hedged I Distribution	16 February 2018
	USD I Accumulation	31 January 2018
	USD P Accumulation	16 July 2018
	YEN-Hedged I Accumulation	09 October 2020
	YEN-Hedged II Accumulation	01 August 2018
	CAD-Hedged I Accumulation	17 February 2021
PGIM Emerging Market Blend Debt Fund	USD I Accumulation	30 August 2018
	USD I Distribution (Q)	01 March 2024
PGIM Quant Solutions Global Equity Fund	CHF I Accumulation	25 October 2018
	CHF P Accumulation	24 September 2019
	EUR A Accumulation	23 February 2024
	EUR I Accumulation	25 October 2018
	EUR P Accumulation	24 September 2019
	GBP I Distribution	25 October 2018
	USD I Accumulation	23 October 2018
	USD P Accumulation	24 September 2019
	CHF-Hedged I Accumulation	04 December 2018
	DKK-Hedged I Accumulation	04 October 2021
PGIM European Corporate ESG Bond Fund	EUR A Accumulation	20 February 2024
	EUR I Accumulation	30 November 2018
	GBP-Hedged I Distribution	04 December 2018
	NOK-Hedged I Accumulation	04 October 2021
	SEK-Hedged I Accumulation	04 October 2021
	USD-Hedged I Accumulation	04 December 2018
	AUD-Hedged I Accumulation	28 March 2019
	CHF-Hedged I Accumulation	28 March 2019
	EUR-Hedged A Accumulation	20 February 2024
	EUR-Hedged I Accumulation	28 March 2019
PGIM Emerging Market Total Return Bond Fund	GBP-Hedged I Distribution	28 March 2019
	USD I Accumulation	26 March 2019
	CHF-Hedged I Accumulation	12 September 2019
	EUR-Hedged A Accumulation	23 February 2023
	EUR-Hedged I Accumulation	12 September 2019
	EUR-Hedged P Accumulation	23 February 2023
	GBP-Hedged I Accumulation	27 July 2022
	GBP-Hedged I Distribution	12 September 2019
	GBP-Hedged W Accumulation	27 July 2022
	GBP-Hedged W Distribution	27 July 2022
PGIM Global High Yield Bond Fund	USD I Accumulation	10 September 2019
	AUD-Hedged I Accumulation	31 March 2020
	AUD-Hedged I Distribution	27 October 2021
	AUD-Hedged P Accumulation	31 March 2020
	CHF-Hedged A Accumulation	31 March 2020
	CHF-Hedged I Accumulation	26 September 2019
	CHF-Hedged P Accumulation	26 September 2019
	EUR-Hedged A Accumulation	31 March 2020
	EUR-Hedged I Accumulation	26 September 2019
	EUR-Hedged I Distribution	03 May 2024
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged P Accumulation	26 September 2019
	GBP-Hedged I Accumulation	24 October 2019
	GBP-Hedged I Distribution	26 September 2019
	SEK-Hedged I Accumulation	15 May 2023
	USD A Accumulation	31 March 2020
	USD I Accumulation	24 September 2019
	USD I Distribution	03 May 2024
	USD P Accumulation	26 September 2019
	YEN-Hedged I Accumulation	26 September 2019
	CHF-Hedged I Accumulation	30 June 2020
PGIM Global Corporate ESG Bond Fund	EUR-Hedged I Accumulation	30 June 2020
	GBP-Hedged I Distribution	30 June 2020
	USD I Accumulation	29 June 2020



## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Launch Date
PGIM Global Total Return ESG Bond Fund	CHF-Hedged I Accumulation	26 February 2021
	EUR-Hedged A Accumulation	09 February 2024
	EUR-Hedged I Accumulation	26 February 2021
	GBP-Hedged I Distribution	26 February 2021
	NOK-Hedged I Accumulation	26 February 2021
	SEK-Hedged A Accumulation	25 March 2022
	USD I Accumulation	25 February 2021
	USD Currency Exposure I Accumulation	26 February 2021
PGIM Jennison NextGeneration Opportunities Fund	CHF I Accumulation	02 September 2021
	EUR A Accumulation	14 February 2024
	EUR I Accumulation	02 September 2021
	GBP I Distribution	02 September 2021
	USD I Accumulation	31 August 2021
PGIM Emerging Market Hard Currency ESG Debt Fund	CHF-Hedged I Accumulation	17 December 2021
	DKK-Hedged I Accumulation	17 December 2021
	EUR-Hedged A Accumulation	20 February 2024
	EUR-Hedged I Accumulation	17 December 2021
	EUR-Hedged I Distribution	11 July 2022
	GBP-Hedged I Distribution	17 December 2021
	NOK-Hedged I Accumulation	17 December 2021
	USD I Accumulation	15 December 2021
	CHF-Hedged I Accumulation	20 December 2021
	CHF-Hedged P Accumulation	20 December 2021
PGIM Strategic Income ESG Fund	EUR-Hedged A Accumulation	20 February 2024
	EUR-Hedged I Accumulation	20 December 2021
	EUR-Hedged P Accumulation	20 December 2021
	GBP-Hedged I Distribution	20 December 2021
	USD I Accumulation	16 December 2021
	USD I Distribution	20 December 2021
	USD P Accumulation	20 December 2021
	CHF I Accumulation	11 August 2023
	EUR A Accumulation	14 February 2024
	EUR I Accumulation	11 August 2023
PGIM Jennison Carbon Solutions Equity Fund	GBP I Accumulation	11 August 2023
	GBP I Distribution (Q)	11 August 2023
	GBP W Accumulation	11 August 2023
	USD I Accumulation	10 August 2023

Active share classes of the active Sub-Funds are generally listed on the Global Exchange Market of the Irish Stock Exchange, which operates under the business name Euronext Dublin. However, since the commencement of the Russia/Ukraine conflict in early 2022, the Company has not been in a position to list new active share classes of those active Sub-Funds that have the ability to invest in Russia.

#### Prospectus

The Prospectus was originally issued on 27 November 2013. The Supplement for each of the Sub-Funds ("Fund Supplements") forms part of and should be read in conjunction with the Prospectus. The current Prospectus is dated 30 November 2023.

#### Investment objectives

The investment activity of the Sub-Funds is managed by PGIM, Inc. ("PGIM, Inc." or the "Investment Manager"). The Investment Manager has delegated some of its functions and obligations with respect to certain Sub-Funds to PGIM Limited, PGIM Quantitative Solutions LLC, Jennison Associates LLC and PGIM Wadhvani LLP. PGIM Limited, PGIM Quantitative Solutions LLC, Jennison Associates LLC and PGIM Wadhvani LLP are referred to as the "Sub-Investment Manager". The investment objectives of each Sub-Fund are laid out in the relevant "Fund Supplement".

#### Administrator

The administration of the Company is delegated to State Street Fund Services (Ireland) Limited (the "Administrator").

#### Business review, results and future developments

The business of the Company is reviewed in detail in the Investment Manager's Report. The results for the financial year are stated in the Statement of Comprehensive Income. The net assets of the Company attributable to holders of redeemable shares as at 30 June 2024 were US\$7,913,291,613 (30 June 2023: US\$7,376,871,338).

The Company will continue to act as an investment vehicle as set out in its Prospectus. The Company's key performance indicators are performance returns as contained in the Investment Manager's Report and assets under management as contained in the Statement of Financial Position.

#### Principal activities of the Company

The principal activity of the Company is the collective investment of its Sub-Funds in assets with the aim of spreading investment risk and affording the shareholders of the Company the benefit of the results of the management of its assets.



## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

#### Accounting records

The Directors ensure compliance with the Company's obligation to maintain adequate accounting records by appointing competent persons to be responsible for them. The accounting records are kept by State Street Fund Services (Ireland) Limited, at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

This is in compliance with the requirements of Sections 281 to 285 of the Irish Companies Act, 2014.

#### Directors

The Directors who held office during the financial year and served for the full year, unless otherwise stated are detailed below:

Denis Chatterton (British) (Chairman)  
Vincent Dodd (Irish)  
Éilish Finan (Irish)  
Frank Connolly (Irish)  
Stacie Mintz (American)  
Kenneth Moore (American)  
Paul Parseghian (American)  
Elizabeth Samson (American)

Please refer to Note 11 in these Financial Statements for Directors fees and out of pocket expenses.

#### Directors' and Secretary's interests

Denis Chatterton is a Director of the Company and acts as Chairman of the Board of Directors.

Denis Chatterton, Vincent Dodd and Éilish Finan are independent non-executive Directors. Denis Chatterton acts as a Director of PGIM Investments (Ireland) Limited, the Company's Management Company.

Frank Connolly is an Executive Director and Head of PGIM Investments (Ireland) Limited, the Company's Management Company.

Kenneth Moore is an Executive Vice President and the Chief Operating Officer of Jennison Associates LLC, a Sub-Investment Manager of the Company.

Elizabeth Samson is Vice President, Head of Product and Governance for PGIM Investments. She is a Director of PGIM Limited, which is a Sub-Investment Manager and Distributor of the Company. She is also a Non-Executive Director of PGIM Investments (Ireland) Limited, the Company's Management Company.

Paul Parseghian is Chief Operating Officer of PGIM Fixed Income.

Stacie Mintz is a Managing Director, Co-Head of the Quantitative Equity team and Portfolio Manager for PGIM Quantitative Solutions LLC, a Sub-Investment Manager of the Company.

At any time during the financial year ended 30 June 2024 or 30 June 2023, the Directors or Secretary had no interest in the shares of the Company.

#### Employees

There were no employees of the Company during the financial year under review or during the prior financial year.

#### Connected Persons

Regulation 43 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ("Central Bank UCITS Regulations") states that "a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the Shareholders of the UCITS".

As required under Regulation 42 of the Central Bank UCITS Regulations, the Directors are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

#### Corporate governance statement

The Company is subject to compliance with the requirements of the Irish Companies Act, 2014 (the "Irish Companies Act"), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and the Central Bank UCITS notices and guidance notes, as applicable to the Company.

Although there is no specific statutory corporate governance code applicable to Irish investment funds whose shares are admitted to trading on the Global Exchange Market, the Company is subject to corporate governance practices imposed by:

- (i) the Irish Companies Act which is available for inspection at the registered office of the Company; and may also be obtained at <http://www.irishstatutebook.ie>;
- (ii) the Articles of Association of the Company which are available for inspection at the registered office of the Company at Second Floor, 5 Earlsfort Terrace, Dublin D02 CK83, Ireland and at the Companies Registration Office in Ireland;
- (iii) the Central Bank in its UCITS notices and guidance notes which can be obtained from the Central Bank website at <https://www.centralbank.ie/regulation/industry-market-sectors/funds> and are available for inspection at the registered office of the Company; and
- (iv) the Global Exchange Market through the GEM Rules for Investment Funds which can be obtained from the Irish Stock Exchange website at <https://www.euronext.com/sites/default/files/2019-07/Euronext%20GEM%20Rules%20for%20Investment%20Funds%20-%20Release%20206.pdf>.

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

#### Corporate governance statement (continued)

The Company has adopted the voluntary Corporate Governance Code for Investment Schemes and Management Companies as published by Irish Funds in December 2011 (the "Code"). The Board has reviewed and assessed the measures included in the Code and considers its corporate governance practices and procedures for the financial year ended 30 June 2024 as consistent therewith.

#### Internal control and risk management systems in relation to financial reporting

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has procedures in place to ensure that all relevant accounting records are properly maintained and are readily available, including production of annual Financial Statements of the Company. The Board has appointed State Street Fund Services (Ireland) Limited, as Administrator to maintain the accounting records of the Company. The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank.

From time to time, the Board examines and evaluates the Administrator's financial accounting and reporting routines. The annual Financial Statements of the Company are produced by the Administrator. They are required to be approved by the Board and filed with the Central Bank and the GEM.

The Financial Statements are prepared by the Administrator in compliance with International Financial Reporting Standards as adopted by the European Union ("IFRS") and by the Company and the Administrator uses various internal controls and checklists to ensure that the Financial Statements include complete and appropriate disclosures required under IFRS and relevant legislation.

The Board is responsible for the review and approval of the annual Financial Statements as set out in the Directors' Responsibilities Statement. The statutory Financial Statements are required to be audited by independent auditors who report annually to the Board on their findings. The Board monitors and evaluates the independent auditors' performance, qualifications and independence. As part of its review procedures, the Board receives presentations from relevant parties including consideration of IFRS and their impact on the annual Financial Statements, and presentations and reports on the audit process. The Board evaluates and discusses significant accounting and reporting issues as the need arises.

#### Dealings with Shareholders

The convening and conduct of Shareholders' meetings are governed by the Articles of Association of the Company and the Irish Companies Act. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Company is required to hold an annual general meeting ("AGM") within fifteen months of the date of the previous annual general meeting, provided that an annual general meeting is held once in each financial year.

All general meetings of the Company shall be held in Ireland. At least 21 days clear notice (excluding the day of posting and the day of the meeting) shall be given to Shareholders in respect of each general meeting and any meeting convened for the passing of a special resolution of the Company. The notice shall specify the venue and time of the meeting and the business to be transacted at the meeting. A proxy may attend on behalf of any Shareholder.

The requirements for quorum and majorities at all general meetings are set out in the Articles of Association of the Company. Two members present in person or by proxy shall constitute a quorum, save in the case of a meeting of any one Fund or Class of shares where the quorum shall be at least two Shareholders who hold at least one third of the shares of the relevant Fund or Class of shares. Under Irish law an Ordinary Resolution is a resolution passed by a simple majority of votes cast and a special resolution is a resolution passed by a majority of 75% or more of the votes cast. Under Irish law, the Articles of Association can be amended only with the agreement of the Shareholders by special resolution.

#### Board composition and activities

In accordance with the Irish Companies Act and the Articles of Association, unless otherwise determined by an ordinary resolution of the Company in general meeting, the number of Directors may not be less than two. Currently the Board is comprised of eight non-executive Directors, three of whom are independent. Details of the current Directors are under the heading "Directors".

On 16 December 2022 the Company appointed PGIM Investments (Ireland) Limited (the "Management Company") as its UCITS Management Company. The Company and the Management Company have delegated the day to day administration of the Company to the Administrator, an Irish tax resident company, and the acquisition, management and disposal of its assets to the Investment Manager. The Board has two sub-committees: (i) Transfer in Kind / Redemption Gates Committee; and (ii) Outsourcing Oversight Committee.

The Company has delegated day to day management of the Company and the Sub-Funds to the Management Company but the Directors retain responsibility for making general policy decisions and reviewing the actions of the Management Company, the Investment Manager, Depositary, Administrator and any other service providers appointed by the Company and the Management Company from time to time.

The Directors are responsible for managing the business affairs of the Company in accordance with the Articles of Association. The Directors may delegate certain functions to the Administrator, the Investment Manager and other parties, subject to the supervision and direction by the Directors, and subject to the approval of the Central Bank. The Directors delegated these functions to the Management Company. The Company is managed by the Management Company and governed in Ireland.

#### Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Irish company law requires the Directors to prepare the Financial Statements for the Company for each financial year which give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and of the total comprehensive income for that financial year.

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

#### Statement of Directors' Responsibilities (continued)

In preparing the Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- state whether the Financial Statements have been prepared in accordance with IFRS as adopted by the European Union and ensure that they contain the additional information required by the Irish Companies Act.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the Financial Statements comply with the Irish Companies Act, UCITS Regulations and GEM Regulations and enable those Financial Statements to be audited.

The Directors believe that they have complied with the requirement to maintain adequate accounting records by employing an experienced administrator, State Street Fund Services (Ireland) Limited. The Directors are responsible for safeguarding the assets of the Company. In this regard they have entrusted the assets of the Company to the Depositary, who has been appointed as Depositary to the Company pursuant to the terms of a Depositary Agreement. The Directors have a general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The accounting records are kept at 78 Sir John Rogerson's Quay, Dublin 2, Ireland by the Administrator.

The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Irish Companies Act.

The Investment Manager and its affiliates are responsible for the maintenance and integrity of the corporate and financial information included on the PGIM website. Legislation in the Republic of Ireland governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

As at the date this Directors' Report was approved and signed, each Director is satisfied that:

- (a) in so far as they are aware there is no relevant audit information of which the Company's statutory auditors are unaware; and
- (b) s/he has taken all the steps that he or she ought to have taken as a Director in order to make herself or himself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

"Relevant audit information" means information needed by the Company's statutory auditors in connection with preparing its report.

#### Statement of compliance

In accordance with Section 225 of the Irish Companies Act, the Directors:

- (a) acknowledge that they are responsible for securing the Company's compliance with its relevant obligations; and
- (b) confirm that:
  - i) a compliance policy statement has been prepared setting out the Company's policies (that, in the Directors opinion, are appropriate to the Company) for ensuring compliance by the Company with its relevant obligations;
  - ii) an adequate structure is in place, that in the Directors opinion, is designed to secure material compliance with the Company's relevant obligations; and
  - iii) an annual review procedure has been put in place to review the Companies relevant obligation and ensure a structure is in place to comply with these obligations.

#### Dividends

Certain Sub-Funds declared distributions during the financial year ended 30 June 2024 totalling US\$47,855,308 (30 Jun 2023: US\$27,888,977). For further details please refer to the Statement of Comprehensive Income.

#### Political Donations

There were no political donations made by the Company during the financial year ended 30 June 2024 (30 June 2023: Nil).

#### Risk management objectives and policies, principal risks and uncertainties

The main risks arising from the Company's financial instruments are interest rate risk, market risk, currency risk, liquidity risk (including cash flow risk) and credit risk.

Details of the Company's principal risks and uncertainties, risk management objectives and policies and how these are managed are set out in Note 13 to the Financial Statements. Please refer to the Investment Manager's Reports for further information.

Potential implications of the war in Ukraine are identified in Note 21.

#### Significant events during the financial year

Please refer to Note 21 of these Financial Statements for the significant events during the financial year.

#### Significant events since the financial year end

Please refer to Note 22 of these Financial Statements for the significant events since the financial year end.

## PGIM Funds Plc

### Directors' Report and Statement of Directors' Responsibilities for the financial year ended 30 June 2024 (continued)

#### Audit committee

The Board has considered the formation of an audit committee and decided not to form one on the basis that there are three Independent Directors on the Board. As noted above, the Company has appointed a Management Company and together they have delegated the primary activities of the Company to a number of service providers in respect of each there is a due diligence procedure in place.

#### Independent Auditors

The Independent Auditor has signified its willingness to continue in office in accordance with Section 383(2) of the Companies Act, 2014.

On behalf of the Board of Directors:

DocuSigned by:  
  
0ED01CFD0DF5433...  
**Denis Chatterton**  
Director

Signed by:  
  
C6A0C016FA3F4DF...  
**Frank Connolly**  
Director

Date: 17 October 2024

## PGIM Funds Plc

### Depository's Report to the Shareholders of PGIM Funds Plc for the financial year ended 30 June 2024

#### Report of the Depository to the Shareholders

We have enquired into the conduct of PGIM Funds Plc for the financial year ended 30 June 2024, in our capacity as Depository to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company in accordance with Regulation 34(1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ("the UCITS Regulations"), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

#### Responsibilities of the Depository

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that financial year in accordance with the provisions of the Company's constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depository must state why this is the case and outline the steps which we have taken to rectify the situation.

#### Basis of Depository opinion


The Depository conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed:

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Constitution and the UCITS Regulations; and
- (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

#### Opinion

In our opinion, the Company has been managed during the financial year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Constitution of the Company, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.



State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

Date: 17 October 2024

## PGIM Funds Plc

### Investment Manager's Report for the financial year ended 30 June 2024

#### Economic Backdrop

The 12 months ending June 2024 was characterized by a resilient global economic growth backdrop as recession fears gave way to soft-landing optimism. Furthermore, enthusiasm over the earnings potential of artificial intelligence-oriented stocks helped propel risk assets higher.

With respect to the bond markets, we transitioned from an environment where major central banks were collectively on hold after aggressively hiking rates to rein in inflation, to one of policy divergence. For example, in March 2024, the Bank of Japan hiked rates for the first time since 2007 to end their ultra loose monetary policy. The European Central Bank cut rates in June given progress made in bringing inflation down. Additionally, the Bank of England and US Fed were still on hold as of June 30th, with investors anticipating cuts to come.

#### Global Equities

Against this backdrop, global equities gained an impressive 19.4% as measured by the MSCI All Country World Index (ACWI). Growth stocks outperformed, supported by AI optimism, with the MSCI ACWI Growth Index gaining 24.7% compared to the 13.9% return of the MSCI ACWI Value.

From a regional perspective, US equities outpaced the broad global equity market by a wide margin with the S&P 500 index up 24.6%. The US equity market was a primary beneficiary of AI optimism, and robust earnings from some of the mega cap tech "Magnificent Seven" stocks. The US Tech sector, for example, was up more than 40%.

In Japan, optimism over an improved economic outlook as well as corporate governance reforms helped attract foreign investors, which contributed to the MSCI Japan Index gaining 13.2% during the period.

The MSCI UK Index gained 12.5%, outpacing the 11.5% return of the MSCI Europe ex UK Index after political uncertainty in France weighed on Eurozone equities in June.

Finally, Emerging Market equities continued to face headwinds such as a strong US dollar and a sluggish Chinese economy. However, robust growth in India and a boost from the AI trade helped the MSCI Emerging Markets Index gain a respectable 12.6%.

#### Global Fixed Income

The Bloomberg Global Aggregate Bond Index finished with a muted 0.93% gain. Performance was negatively impacted by the government bond sector, as expectations for rate cuts were pushed back with central banks remaining on hold for most of the period. The Bloomberg Global Treasury Bond Index was down 1.44% for the year. Conversely, investment grade credit produced positive returns with spreads tightening amid a resilient macro backdrop and falling recession concerns. The Bloomberg Global Credit Index was up 5.5% for the period. Riskier high yield bonds performed even better with the Bloomberg Global High Yield Index rising 11.8%.

#### Outlook

Financial markets continue to face a fair amount of uncertainty. While there is a broad sense of optimism about the prospects for a soft landing, growth concerns continue to linger. Also, investors will have to grapple with policy divergence across developed market central banks. Finally, given the valuations of many top performing growth stocks, earnings will need to continue to deliver on lofty expectations. While these factors may lead to volatility, they should also create a wider opportunity set for active managers in the year ahead.



# PGIM Funds Plc

## Investment Manager's Report for the financial year ended 30 June 2024 (continued)

The performance returns presented in the below table are based on published Net Asset Value.

Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>EQUITY</b>					
PGIM Jennison Global Equity Opportunities Fund	EUR A Acc	USD	09/02/2024	-	7.49
PGIM Jennison Global Equity Opportunities Fund	EUR I Acc	EUR	04/06/2019	32.47	17.97
PGIM Jennison Global Equity Opportunities Fund	EUR I Dist (Q)	USD	23/02/2024	-	7.87
PGIM Jennison Global Equity Opportunities Fund	EUR M Acc	EUR	05/11/2020	32.02	8.10
PGIM Jennison Global Equity Opportunities Fund	EUR P Acc	EUR	26/09/2019	32.27	17.91
PGIM Jennison Global Equity Opportunities Fund	EUR-Hedged A Acc	USD	09/02/2024	-	6.08
PGIM Jennison Global Equity Opportunities Fund	EUR-Hedged I Acc	EUR	05/11/2020	27.55	3.05
PGIM Jennison Global Equity Opportunities Fund	GBP I Acc	GBP	24/06/2022	30.88	24.34
PGIM Jennison Global Equity Opportunities Fund	GBP I Dist	GBP	21/11/2017	30.88	15.07
PGIM Jennison Global Equity Opportunities Fund	GBP II Acc	GBP	30/11/2022	-	24.92
PGIM Jennison Global Equity Opportunities Fund	GBP-Hedged I Dist	GBP	08/05/2017	29.10	14.07
PGIM Jennison Global Equity Opportunities Fund	NOK I Acc	NOK	06/05/2022	29.34	28.36
PGIM Jennison Global Equity Opportunities Fund	USD A Acc	USD	22/12/2017	29.16	13.78
PGIM Jennison Global Equity Opportunities Fund	USD I Acc	USD	20/03/2017	30.13	16.83
PGIM Jennison Global Equity Opportunities Fund	USD II Acc	USD	05/08/2015	31.11	14.97
PGIM Jennison Global Equity Opportunities Fund	USD M Acc	USD	05/11/2020	29.68	5.21
PGIM Jennison Global Equity Opportunities Fund	USD P Acc	USD	16/07/2018	29.94	13.45
PGIM Jennison Global Equity Opportunities Fund	USD T Acc	USD	28/05/2019	28.71	15.07
PGIM Global Select Real Estate Securities Fund	EUR A Acc	EUR	08/04/2016	10.48	3.62
PGIM Global Select Real Estate Securities Fund	EUR I Acc	EUR	15/05/2020	10.98	8.15
PGIM Global Select Real Estate Securities Fund	EUR-Hedged A Acc	USD	09/02/2024	-	2.38
PGIM Global Select Real Estate Securities Fund	EUR-Hedged A Dist	EUR	07/08/2020	6.32	0.63
PGIM Global Select Real Estate Securities Fund	EUR-Hedged I Acc	EUR	15/05/2020	6.38	5.60
PGIM Global Select Real Estate Securities Fund	EUR-Hedged I Dist	EUR	22/10/2021	6.85	(7.11)
PGIM Global Select Real Estate Securities Fund	GBP A Dist	GBP	08/04/2016	9.15	4.22
PGIM Global Select Real Estate Securities Fund	GBP I Dist	GBP	08/04/2016	9.64	4.77
PGIM Global Select Real Estate Securities Fund	USD A Acc	USD	08/04/2016	8.53	2.85
PGIM Global Select Real Estate Securities Fund	USD A Dist	USD	07/08/2020	8.53	2.75
PGIM Global Select Real Estate Securities Fund	USD I Acc	USD	10/12/2015	9.02	3.75
PGIM Global Select Real Estate Securities Fund	USD I Dist	USD	07/07/2020	9.02	5.01
PGIM Global Select Real Estate Securities Fund	USD P Acc	USD	13/02/2019	8.85	2.86
PGIM Global Select Real Estate Securities Fund	USD R Acc	USD	15/09/2023	-	7.85
PGIM Jennison U.S. Growth Fund	EUR A Acc	EUR	22/12/2017	36.12	17.10
PGIM Jennison U.S. Growth Fund	EUR I Acc	EUR	22/12/2017	37.35	18.16
PGIM Jennison U.S. Growth Fund	EUR-Hedged A Acc	USD	14/02/2024	-	7.80
PGIM Jennison U.S. Growth Fund	GBP I Dist	GBP	22/12/2017	35.70	17.38
PGIM Jennison U.S. Growth Fund	USD A Acc	USD	22/12/2017	33.72	15.34
PGIM Jennison U.S. Growth Fund	USD I Acc	USD	19/10/2016	34.92	18.29
PGIM Jennison U.S. Growth Fund	USD P Acc	USD	23/01/2018	34.72	14.87
PGIM Jennison Emerging Markets Equity Fund	EUR A Acc	USD	14/02/2024	-	9.32
PGIM Jennison Emerging Markets Equity Fund	EUR I Acc	EUR	10/11/2021	30.43	(10.45)
PGIM Jennison Emerging Markets Equity Fund	EUR P Acc	EUR	18/06/2021	-	-
PGIM Jennison Emerging Markets Equity Fund	EUR W Acc	EUR	07/08/2020	30.69	2.81
PGIM Jennison Emerging Markets Equity Fund	EUR-Hedged A Acc	USD	14/02/2024	-	8.66
PGIM Jennison Emerging Markets Equity Fund	GBP I Dist	GBP	09/03/2022	28.87	1.93
PGIM Jennison Emerging Markets Equity Fund	GBP W Acc	GBP	07/08/2020	29.12	1.16
PGIM Jennison Emerging Markets Equity Fund	USD A Acc	USD	22/12/2017	27.11	4.51
PGIM Jennison Emerging Markets Equity Fund	USD I Acc	USD	30/11/2016	28.13	8.92
PGIM Jennison Emerging Markets Equity Fund	USD P Acc	USD	16/07/2018	27.94	5.45
PGIM Jennison Emerging Markets Equity Fund	USD W Acc	USD	07/08/2020	28.39	0.33
PGIM Quant Solutions Emerging Markets Equity Fund	CHF P Acc	CHF	24/09/2019	19.72	5.32
PGIM Quant Solutions Emerging Markets Equity Fund	EUR A Acc	USD	23/02/2024	-	6.90
PGIM Quant Solutions Emerging Markets Equity Fund	EUR I Acc	EUR	27/05/2020	21.51	11.47
PGIM Quant Solutions Emerging Markets Equity Fund	EUR P Acc	EUR	24/09/2019	21.33	8.02
PGIM Quant Solutions Emerging Markets Equity Fund	EUR-Hedged A Acc	USD	23/02/2024	-	5.32
PGIM Quant Solutions Emerging Markets Equity Fund	USD A Acc	USD	15/12/2017	18.48	3.48
PGIM Quant Solutions Emerging Markets Equity Fund	USD I Acc	USD	26/09/2017	19.37	4.60
PGIM Quant Solutions Emerging Markets Equity Fund	USD P Acc	USD	24/09/2019	19.19	7.44
PGIM Quant Solutions Global Equity Fund	CHF I Acc	CHF	25/10/2018	21.43	9.74
PGIM Quant Solutions Global Equity Fund	CHF P Acc	CHF	24/09/2019	21.25	10.48
PGIM Quant Solutions Global Equity Fund	EUR A Acc	USD	23/02/2024	-	8.16
PGIM Quant Solutions Global Equity Fund	EUR I Acc	EUR	25/10/2018	23.07	13.04
PGIM Quant Solutions Global Equity Fund	EUR P Acc	EUR	24/09/2019	22.88	13.31
PGIM Quant Solutions Global Equity Fund	GBP I Dist	GBP	25/10/2018	21.59	12.12



# PGIM Funds Plc

## Investment Manager's Report for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>EQUITY (continued)</b>					
PGIM Quant Solutions Global Equity Fund	USD I Acc	USD	23/10/2018	20.90	11.59
PGIM Quant Solutions Global Equity Fund	USD P Acc	USD	24/09/2019	20.71	12.70
PGIM Jennison NextGeneration Opportunities Fund	CHF I Acc	CHF	02/09/2021	17.98	(10.05)
PGIM Jennison NextGeneration Opportunities Fund	EUR A Acc	USD	14/02/2024	-	1.93
PGIM Jennison NextGeneration Opportunities Fund	EUR I Acc	EUR	02/09/2021	19.57	(6.18)
PGIM Jennison NextGeneration Opportunities Fund	GBP I Dist	GBP	02/09/2021	18.14	(6.57)
PGIM Jennison NextGeneration Opportunities Fund	USD I Acc	USD	31/08/2021	17.46	(8.70)
PGIM Jennison Carbon Solutions Equity Fund	CHF I Acc	CHF	11/08/2023	-	6.13
PGIM Jennison Carbon Solutions Equity Fund	EUR A Acc	USD	14/02/2024	-	9.96
PGIM Jennison Carbon Solutions Equity Fund	EUR I Acc	EUR	11/08/2023	-	5.86
PGIM Jennison Carbon Solutions Equity Fund	GBP I Acc	GBP	11/08/2023	-	4.00
PGIM Jennison Carbon Solutions Equity Fund	GBP I Dist (Q)	GBP	11/08/2023	-	4.00
PGIM Jennison Carbon Solutions Equity Fund	GBP W Acc	GBP	11/08/2023	-	4.36
PGIM Jennison Carbon Solutions Equity Fund	USD I Acc	USD	10/08/2023	-	2.21
Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>FIXED INCOME</b>					
PGIM US Corporate Bond Fund	EUR-Hedged A Acc	EUR	27/03/2017	2.74	(0.44)
PGIM US Corporate Bond Fund	EUR-Hedged I Acc	EUR	25/02/2016	3.25	0.69
PGIM US Corporate Bond Fund	EUR-Hedged P Acc	EUR	30/01/2020	3.10	(2.56)
PGIM US Corporate Bond Fund	GBP-Hedged I Dist	GBP	12/01/2018	4.63	0.65
PGIM US Corporate Bond Fund	NOK-Hedged A Acc	NOK	22/06/2017	2.98	0.09
PGIM US Corporate Bond Fund	NOK-Hedged I Acc	NOK	13/09/2019	3.48	(0.50)
PGIM US Corporate Bond Fund	SEK-Hedged A Acc	SEK	27/03/2017	2.54	(0.30)
PGIM US Corporate Bond Fund	USD A Acc	USD	29/01/2018	4.65	1.28
PGIM US Corporate Bond Fund	USD I Acc	USD	09/03/2015	5.17	2.52
PGIM US Corporate Bond Fund	USD I Dist	USD	06/12/2019	5.17	(0.05)
PGIM US Corporate Bond Fund	USD P Acc	USD	16/07/2018	5.01	2.15
PGIM US Corporate Bond Fund	USD T Acc	USD	23/03/2018	4.18	1.17
PGIM US Corporate Bond Fund	USD T Dist	USD	31/05/2019	4.18	0.35
PGIM Emerging Market Corporate ESG Bond Fund	CHF-Hedged I Acc	CHF	04/10/2021	4.20	(4.61)
PGIM Emerging Market Corporate ESG Bond Fund	DKK-Hedged I Acc	DKK	04/10/2021	6.39	(3.51)
PGIM Emerging Market Corporate ESG Bond Fund	EUR-Hedged A Acc	USD	20/02/2024	-	2.26
PGIM Emerging Market Corporate ESG Bond Fund	EUR-Hedged I Acc	EUR	12/01/2018	6.78	0.32
PGIM Emerging Market Corporate ESG Bond Fund	GBP-Hedged I Dist	GBP	12/01/2018	8.18	1.49
PGIM Emerging Market Corporate ESG Bond Fund	NOK-Hedged I Acc	NOK	04/10/2021	7.20	(2.43)
PGIM Emerging Market Corporate ESG Bond Fund	SEK-Hedged I Acc	SEK	04/10/2021	6.65	(2.98)
PGIM Emerging Market Corporate ESG Bond Fund	USD A Acc	USD	29/01/2018	7.86	1.62
PGIM Emerging Market Corporate ESG Bond Fund	USD I Acc	USD	01/08/2014	8.58	3.23
PGIM European High Yield Bond Fund	EUR A Acc	EUR	23/02/2023	10.87	8.67
PGIM European High Yield Bond Fund	EUR I Acc	EUR	15/04/2016	11.66	3.88
PGIM European High Yield Bond Fund	EUR P Acc	EUR	23/02/2023	11.42	9.23
PGIM European High Yield Bond Fund	GBP-Hedged I Acc	GBP	21/06/2022	13.16	9.30
PGIM European High Yield Bond Fund	USD-Hedged I Acc	USD	01/08/2014	13.48	5.68
PGIM European High Yield Bond Fund	USD-Hedged P Acc	USD	13/12/2019	13.25	4.22
PGIM Emerging Market Local Currency Debt Fund	EUR I Acc	EUR	29/01/2018	2.31	1.06
PGIM Emerging Market Local Currency Debt Fund	GBP I Acc	GBP	21/06/2022	1.08	3.38
PGIM Emerging Market Local Currency Debt Fund	GBP I Dist	GBP	29/01/2018	1.09	0.50
PGIM Emerging Market Local Currency Debt Fund	USD A Acc	USD	29/01/2018	(0.34)	(1.94)
PGIM Emerging Market Local Currency Debt Fund	USD I Acc	USD	03/11/2014	0.51	(0.26)
PGIM Global Total Return Bond Fund	CAD Curr Exp I Acc	CAD	27/04/2015	8.52	2.43
PGIM Global Total Return Bond Fund	CHF-Hedged I Acc	CHF	28/09/2018	3.17	(0.60)
PGIM Global Total Return Bond Fund	EUR-Hedged A Acc	EUR	06/11/2020	5.18	(4.70)
PGIM Global Total Return Bond Fund	EUR-Hedged I Acc	EUR	28/09/2018	5.77	0.24
PGIM Global Total Return Bond Fund	GBP-Hedged I Dist	GBP	28/09/2018	7.16	1.35
PGIM Global Total Return Bond Fund	NOK-Hedged I Acc	NOK	23/05/2020	6.14	(1.95)
PGIM Global Total Return Bond Fund	SGD-Hedged A Dist	SGD	24/02/2021	5.15	(3.46)
PGIM Global Total Return Bond Fund	USD A Acc	USD	27/03/2024	-	0.70
PGIM Global Total Return Bond Fund	USD I Acc	USD	28/09/2018	7.62	2.26
PGIM Global Total Return Bond Fund	USD P Acc	USD	28/09/2018	7.46	2.11
PGIM Global Total Return Bond Fund	USD Curr Exp I Acc	USD	31/01/2017	4.89	1.06
PGIM Global Total Return Bond Fund	USD Curr Exp I Dist	USD	01/10/2018	4.91	0.15
PGIM Global Total Return Bond Fund	Yen-Hedged I Acc	JPY	25/02/2020	1.44	(4.58)
PGIM Global Corporate Bond Fund	CHF-Hedged I Acc	CHF	28/04/2016	2.14	(0.36)

# PGIM Funds Plc

## Investment Manager's Report for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>FIXED INCOME (continued)</b>					
PGIM Global Corporate Bond Fund	CHF-Hedged L Acc	USD	10/04/2024	-	0.70
PGIM Global Corporate Bond Fund	DKK-Hedged I Acc	DKK	23/06/2017	4.37	(0.19)
PGIM Global Corporate Bond Fund	EUR Curr Exp I Acc	EUR	31/08/2023	-	7.00
PGIM Global Corporate Bond Fund	EUR-Hedged A Acc	EUR	27/03/2017	4.25	(0.23)
PGIM Global Corporate Bond Fund	EUR-Hedged I Acc	EUR	05/08/2016	4.77	(0.20)
PGIM Global Corporate Bond Fund	EUR-Hedged L Acc	USD	10/04/2024	-	1.29
PGIM Global Corporate Bond Fund	EUR-Hedged P Acc	EUR	11/02/2019	4.61	0.08
PGIM Global Corporate Bond Fund	GBP-Hedged I Acc	GBP	28/10/2016	6.17	1.18
PGIM Global Corporate Bond Fund	GBP-Hedged I Dist	GBP	15/10/2018	6.17	1.65
PGIM Global Corporate Bond Fund	GBP-Hedged L Acc	USD	10/04/2024	-	1.59
PGIM Global Corporate Bond Fund	GBP-Hedged L Dist (Q)	USD	10/04/2024	-	1.59
PGIM Global Corporate Bond Fund	NOK-Hedged A Acc	NOK	11/06/2018	4.57	0.86
PGIM Global Corporate Bond Fund	NOK-Hedged I Acc	NOK	11/02/2016	5.09	1.99
PGIM Global Corporate Bond Fund	SEK-Hedged A Acc	SEK	27/03/2017	4.07	(0.11)
PGIM Global Corporate Bond Fund	SEK-Hedged I Acc	SEK	19/05/2021	4.59	(3.13)
PGIM Global Corporate Bond Fund	SGD-Hedged I Acc	SGD	01/10/2020	4.73	(1.94)
PGIM Global Corporate Bond Fund	USD A Acc	USD	29/01/2018	6.10	1.55
PGIM Global Corporate Bond Fund	USD I Acc	USD	19/05/2017	6.63	2.15
PGIM Global Corporate Bond Fund	USD I Dist	USD	21/01/2020	6.63	0.13
PGIM Global Corporate Bond Fund	USD L Acc	USD	10/04/2024	-	1.65
PGIM Global Corporate Bond Fund	USD P Acc	USD	16/07/2018	6.47	2.23
PGIM Global Corporate Bond Fund	Yen-Hedged I Acc	JPY	03/04/2017	0.43	(0.55)
PGIM Broad Market U.S. High Yield Bond Fund	CAD-Hedged I Acc	CAD	28/02/2023	8.88	8.93
PGIM Broad Market U.S. High Yield Bond Fund	CHF-Hedged A Acc	CHF	22/12/2022	4.43	3.49
PGIM Broad Market U.S. High Yield Bond Fund	CHF-Hedged S Acc	CHF	22/12/2022	5.31	4.39
PGIM Broad Market U.S. High Yield Bond Fund	CHF-Hedged S Dist	CHF	22/12/2022	5.31	4.40
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged A Acc	EUR	22/12/2022	7.13	5.87
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged I Acc	EUR	29/11/2017	7.82	2.21
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged I Dist	EUR	17/09/2021	7.82	(1.49)
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged P Acc	EUR	30/01/2020	7.67	1.31
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged S Acc	EUR	22/12/2022	8.04	6.80
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged W Acc	EUR	18/05/2018	8.14	2.70
PGIM Broad Market U.S. High Yield Bond Fund	EUR-Hedged W Dist	EUR	29/04/2021	8.14	(0.19)
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged I Acc	GBP	21/06/2022	9.22	6.80
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged I Dist	GBP	12/01/2018	9.22	3.16
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged S Acc	GBP	22/12/2022	9.44	8.31
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged S Dist (Q)	GBP	30/01/2023	9.44	7.58
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged W Acc	GBP	02/10/2023	-	9.95
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged W Dist	GBP	18/05/2018	9.55	3.78
PGIM Broad Market U.S. High Yield Bond Fund	NOK-Hedged A Acc	USD	10/10/2023	-	8.82
PGIM Broad Market U.S. High Yield Bond Fund	SEK-Hedged A Acc	SEK	21/04/2021	6.93	(0.91)
PGIM Broad Market U.S. High Yield Bond Fund	SEK-Hedged W Acc	SEK	19/05/2021	7.95	0.02
PGIM Broad Market U.S. High Yield Bond Fund	USD A Acc	USD	29/01/2018	9.02	3.54
PGIM Broad Market U.S. High Yield Bond Fund	USD A Dist	USD	17/09/2021	9.03	(0.21)
PGIM Broad Market U.S. High Yield Bond Fund	USD I Acc	USD	11/08/2016	9.73	4.87
PGIM Broad Market U.S. High Yield Bond Fund	USD I Dist	USD	22/04/2020	9.73	5.83
PGIM Broad Market U.S. High Yield Bond Fund	USD P Acc	USD	16/07/2018	9.56	4.34
PGIM Broad Market U.S. High Yield Bond Fund	USD S Acc	USD	22/12/2022	9.95	9.00
PGIM Broad Market U.S. High Yield Bond Fund	USD S Dist	USD	22/12/2022	9.95	9.00
PGIM Broad Market U.S. High Yield Bond Fund	USD T Acc	USD	04/02/2021	8.31	0.28
PGIM Broad Market U.S. High Yield Bond Fund	USD T Dist	USD	04/02/2021	8.31	0.28
PGIM Broad Market U.S. High Yield Bond Fund	USD W Acc	USD	18/05/2018	10.06	4.87
PGIM Broad Market U.S. High Yield Bond Fund	USD W Dist	USD	23/08/2019	10.06	4.04
PGIM Broad Market U.S. High Yield Bond Fund	USD Y Acc	USD	29/08/2019	9.73	3.64
PGIM Broad Market U.S. High Yield Bond Fund	YEN-Hedged I Acc	JPY	25/06/2021	3.43	(2.78)
PGIM Global High Yield ESG Bond Fund	CHF-Hedged I Acc	CHF	04/10/2021	6.00	(2.07)
PGIM Global High Yield ESG Bond Fund	EUR-Hedged A Acc	EUR	23/02/2023	7.90	7.31
PGIM Global High Yield ESG Bond Fund	EUR-Hedged I Acc	EUR	18/08/2016	8.67	2.09
PGIM Global High Yield ESG Bond Fund	EUR-Hedged P Acc	EUR	23/02/2023	8.44	7.86
PGIM Global High Yield ESG Bond Fund	EUR-Hedged W Acc	EUR	22/09/2022	8.95	7.90
PGIM Global High Yield ESG Bond Fund	GBP-Hedged I Dist	GBP	12/01/2018	10.12	2.84
PGIM Global High Yield ESG Bond Fund	USD I Acc	USD	12/01/2018	10.57	3.93
PGIM European High Yield ESG Bond Fund	CHF-Hedged I Acc	CHF	04/10/2021	8.02	(0.75)
PGIM European High Yield ESG Bond Fund	DKK-Hedged I Acc	DKK	04/10/2021	10.29	0.42
PGIM European High Yield ESG Bond Fund	EUR A Acc	USD	20/02/2024	-	0.65

# PGIM Funds Plc

## Investment Manager's Report for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>FIXED INCOME (continued)</b>					
PGIM European High Yield ESG Bond Fund	EUR I Acc	EUR	18/08/2016	10.70	2.91
PGIM European High Yield ESG Bond Fund	EUR I Dist (Q)	USD	24/10/2023	-	9.15
PGIM European High Yield ESG Bond Fund	EUR II Acc	USD	26/02/2024	-	0.87
PGIM European High Yield ESG Bond Fund	GBP-Hedged I Dist	GBP	04/10/2021	12.18	1.97
PGIM European High Yield ESG Bond Fund	NOK-Hedged I Acc	NOK	04/10/2021	11.14	1.43
PGIM European High Yield ESG Bond Fund	SEK-Hedged I Acc	SEK	04/10/2021	10.56	0.84
PGIM European High Yield ESG Bond Fund	USD-Hedged I Acc	USD	04/10/2021	12.21	2.43
PGIM Multi Asset Credit Fund	EUR-Hedged A Acc	USD	09/02/2024	-	2.30
PGIM Multi Asset Credit Fund	EUR-Hedged I Acc	EUR	12/01/2018	8.52	1.85
PGIM Multi Asset Credit Fund	EUR-Hedged P Acc	EUR	30/01/2020	8.36	1.64
PGIM Multi Asset Credit Fund	EUR-Hedged P Dist (Q)	EUR	15/03/2023	8.36	8.61
PGIM Multi Asset Credit Fund	GBP-Hedged I Dist	GBP	29/01/2018	9.96	2.83
PGIM Multi Asset Credit Fund	USD A Acc	USD	23/02/2023	9.62	8.17
PGIM Multi Asset Credit Fund	USD I Acc	USD	26/09/2016	10.27	4.30
PGIM Multi Asset Credit Fund	USD I Dist	USD	21/06/2022	10.28	7.70
PGIM Multi Asset Credit Fund	USD P Dist	USD	21/06/2022	10.12	7.54
PGIM Emerging Market Hard Currency Debt Fund	AUD-Hedged I Acc	AUD	12/12/2019	8.87	(1.53)
PGIM Emerging Market Hard Currency Debt Fund	CAD-Hedged I Acc	CAD	07/02/2019	9.28	0.68
PGIM Emerging Market Hard Currency Debt Fund	DKK-Hedged I Acc	DKK	19/10/2022	8.21	12.47
PGIM Emerging Market Hard Currency Debt Fund	EUR-Hedged A Acc	EUR	28/01/2022	7.68	(4.04)
PGIM Emerging Market Hard Currency Debt Fund	EUR-Hedged I Dist	EUR	18/02/2022	8.57	(2.47)
PGIM Emerging Market Hard Currency Debt Fund	EUR-Hedged P Acc	EUR	28/01/2022	8.39	(3.42)
PGIM Emerging Market Hard Currency Debt Fund	GBP-Hedged I Acc	GBP	14/02/2020	10.09	(1.96)
PGIM Emerging Market Hard Currency Debt Fund	SGD-Hedged I Acc	SGD	01/10/2020	8.59	(0.67)
PGIM Emerging Market Hard Currency Debt Fund	USD A Acc	USD	29/01/2018	9.66	0.05
PGIM Emerging Market Hard Currency Debt Fund	USD I Acc	USD	01/11/2016	10.56	2.20
PGIM Emerging Market Hard Currency Debt Fund	USD II Acc	GBP	17/07/2023	-	9.80
PGIM Emerging Market Hard Currency Debt Fund	USD P Acc	USD	16/07/2018	10.39	1.61
PGIM Emerging Market Hard Currency Debt Fund	Yen-Hedged I Acc	JPY	28/03/2017	4.15	(0.96)
PGIM Intermediate Duration US Corporate Bond Fund	NOK-Hedged I Acc	NOK	03/11/2016	4.85	0.98
PGIM Intermediate Duration US Corporate Bond Fund	USD I Acc	USD	11/07/2019	6.30	1.25
PGIM Absolute Return Bond Fund	CAD-Hedged I Acc	CAD	02/04/2020	8.55	5.19
PGIM Absolute Return Bond Fund	EUR-Hedged A Acc	USD	09/02/2024	-	2.20
PGIM Absolute Return Bond Fund	EUR-Hedged I Acc	EUR	16/02/2018	7.49	1.11
PGIM Absolute Return Bond Fund	GBP-Hedged I Acc	GBP	13/09/2019	8.93	2.13
PGIM Absolute Return Bond Fund	GBP-Hedged I Dist	GBP	16/02/2018	8.93	2.16
PGIM Absolute Return Bond Fund	USD I Acc	USD	31/01/2018	9.19	2.50
PGIM Absolute Return Bond Fund	USD P Acc	USD	16/07/2018	9.02	2.99
PGIM Absolute Return Bond Fund	Yen-Hedged I Acc	JPY	09/10/2020	3.19	0.54
PGIM Absolute Return Bond Fund	Yen-Hedged II Acc	JPY	01/08/2018	3.60	0.80
PGIM Emerging Market Blend Debt Fund	CAD-Hedged I Acc	CAD	17/02/2021	7.36	(1.06)
PGIM Emerging Market Blend Debt Fund	USD I Acc	USD	30/08/2018	5.99	2.20
PGIM Emerging Market Blend Debt Fund	USD I Dist (Q)	USD	01/03/2024	-	(0.07)
PGIM European Corporate ESG Bond Fund	CHF-Hedged I Acc	CHF	04/12/2018	4.59	(0.09)
PGIM European Corporate ESG Bond Fund	DKK-Hedged I Acc	DKK	04/10/2021	6.81	(2.46)
PGIM European Corporate ESG Bond Fund	EUR A Acc	USD	20/02/2024	-	1.06
PGIM European Corporate ESG Bond Fund	EUR I Acc	EUR	30/11/2018	7.22	0.82
PGIM European Corporate ESG Bond Fund	GBP-Hedged I Dist	GBP	04/12/2018	8.69	1.88
PGIM European Corporate ESG Bond Fund	NOK-Hedged I Acc	NOK	04/10/2021	7.67	(1.54)
PGIM European Corporate ESG Bond Fund	SEK-Hedged I Acc	SEK	04/10/2021	7.14	(2.11)
PGIM European Corporate ESG Bond Fund	USD-Hedged I Acc	USD	04/12/2018	9.00	2.69
PGIM Emerging Market Total Return Bond Fund	AUD-Hedged I Acc	AUD	28/03/2019	10.74	4.32
PGIM Emerging Market Total Return Bond Fund	CHF-Hedged I Acc	CHF	28/03/2019	7.77	2.59
PGIM Emerging Market Total Return Bond Fund	EUR-Hedged A Acc	USD	20/02/2024	-	2.06
PGIM Emerging Market Total Return Bond Fund	EUR-Hedged I Acc	EUR	28/03/2019	10.27	3.42
PGIM Emerging Market Total Return Bond Fund	GBP-Hedged I Dist	GBP	28/03/2019	11.74	4.43
PGIM Emerging Market Total Return Bond Fund	USD I Acc	USD	26/03/2019	11.87	5.12
PGIM Global High Yield Bond Fund	CHF-Hedged I Acc	CHF	12/09/2019	6.22	1.23
PGIM Global High Yield Bond Fund	EUR-Hedged A Acc	EUR	23/02/2023	8.19	7.80
PGIM Global High Yield Bond Fund	EUR-Hedged I Acc	EUR	12/09/2019	8.90	2.11
PGIM Global High Yield Bond Fund	EUR-Hedged P Acc	EUR	23/02/2023	8.72	8.36
PGIM Global High Yield Bond Fund	GBP-Hedged I Acc	GBP	27/07/2022	10.34	7.00
PGIM Global High Yield Bond Fund	GBP-Hedged I Dist	GBP	12/09/2019	10.32	3.17
PGIM Global High Yield Bond Fund	GBP-Hedged W Acc	GBP	27/07/2022	10.66	7.31
PGIM Global High Yield Bond Fund	GBP-Hedged W Dist	GBP	27/07/2022	10.64	7.30

## PGIM Funds Plc

### Investment Manager's Report for the financial year ended 30 June 2024 (continued)

Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>FIXED INCOME (continued)</b>					
PGIM Global High Yield Bond Fund	USD I Acc	USD	10/09/2019	10.80	4.13
PGIM Global Corporate ESG Bond Fund	CHF-Hedged I Acc	CHF	30/06/2020	2.12	(3.38)
PGIM Global Corporate ESG Bond Fund	EUR-Hedged I Acc	EUR	30/06/2020	4.74	(2.33)
PGIM Global Corporate ESG Bond Fund	GBP-Hedged I Dist	GBP	30/06/2020	6.14	(1.29)
PGIM Global Corporate ESG Bond Fund	USD I Acc	USD	29/06/2020	6.61	(0.63)
PGIM Global Total Return ESG Bond Fund	CHF-Hedged I Acc	CHF	26/02/2021	2.22	(4.36)
PGIM Global Total Return ESG Bond Fund	EUR-Hedged A Acc	USD	09/02/2024	-	1.37
PGIM Global Total Return ESG Bond Fund	EUR-Hedged I Acc	EUR	26/02/2021	4.85	(3.17)
PGIM Global Total Return ESG Bond Fund	GBP-Hedged I Dist	GBP	26/02/2021	6.29	(2.04)
PGIM Global Total Return ESG Bond Fund	NOK-Hedged I Acc	NOK	26/02/2021	5.21	(2.47)
PGIM Global Total Return ESG Bond Fund	SEK-Hedged A Acc	SEK	25/03/2022	4.11	(1.55)
PGIM Global Total Return ESG Bond Fund	USD I Acc	USD	25/02/2021	6.65	(1.28)
PGIM Global Total Return ESG Bond Fund	USD Curr Exp I Acc	USD	26/02/2021	3.98	(5.12)
PGIM Emerging Market Hard Currency ESG Debt Fund	CHF-Hedged I Acc	CHF	17/12/2021	4.07	(7.04)
PGIM Emerging Market Hard Currency ESG Debt Fund	DKK-Hedged I Acc	DKK	17/12/2021	6.32	(5.87)
PGIM Emerging Market Hard Currency ESG Debt Fund	EUR-Hedged A Acc	USD	20/02/2024	-	2.75
PGIM Emerging Market Hard Currency ESG Debt Fund	EUR-Hedged I Acc	EUR	17/12/2021	6.68	(5.68)
PGIM Emerging Market Hard Currency ESG Debt Fund	EUR-Hedged I Dist	EUR	11/07/2022	6.68	5.43
PGIM Emerging Market Hard Currency ESG Debt Fund	GBP-Hedged I Dist	GBP	17/12/2021	8.13	(4.33)
PGIM Emerging Market Hard Currency ESG Debt Fund	NOK-Hedged I Acc	NOK	17/12/2021	6.98	(4.95)
PGIM Emerging Market Hard Currency ESG Debt Fund	USD I Acc	USD	15/12/2021	8.63	(3.68)
PGIM Strategic Income ESG Fund	CHF-Hedged I Acc	CHF	20/12/2021	2.90	(4.93)
PGIM Strategic Income ESG Fund	CHF-Hedged P Acc	CHF	20/12/2021	2.74	(5.08)
PGIM Strategic Income ESG Fund	EUR-Hedged A Acc	USD	20/02/2024	-	1.28
PGIM Strategic Income ESG Fund	EUR-Hedged I Acc	EUR	20/12/2021	5.50	(3.49)
PGIM Strategic Income ESG Fund	EUR-Hedged P Acc	EUR	20/12/2021	5.35	(3.63)
PGIM Strategic Income ESG Fund	GBP-Hedged I Dist	GBP	20/12/2021	6.89	(2.16)
PGIM Strategic Income ESG Fund	USD I Acc	USD	16/12/2021	7.39	(1.40)
PGIM Strategic Income ESG Fund	USD I Dist	USD	20/12/2021	7.39	(1.45)
PGIM Strategic Income ESG Fund	USD P Acc	USD	20/12/2021	7.23	(1.59)
Sub-Fund	Share Class	Share Class Currency	Inception Date	1-year	Since Inception
<b>ALTERNATIVES</b>					
PGIM Wadhvani Keynes Systematic Absolute Return Fund	AUD-Hedged I Acc	AUD	31/03/2020	0.75	4.91
PGIM Wadhvani Keynes Systematic Absolute Return Fund	AUD-Hedged I Dist	AUD	27/10/2021	0.78	2.96
PGIM Wadhvani Keynes Systematic Absolute Return Fund	AUD-Hedged P Acc	AUD	31/03/2020	0.65	4.76
PGIM Wadhvani Keynes Systematic Absolute Return Fund	CHF-Hedged A Acc	CHF	31/03/2020	(2.59)	2.42
PGIM Wadhvani Keynes Systematic Absolute Return Fund	CHF-Hedged I Acc	CHF	26/09/2019	(1.86)	1.40
PGIM Wadhvani Keynes Systematic Absolute Return Fund	CHF-Hedged P Acc	CHF	26/09/2019	(2.15)	1.20
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged A Acc	EUR	31/03/2020	(0.32)	3.40
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged I Acc	EUR	26/09/2019	0.42	2.29
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged I Dist	EUR	03/05/2024	-	0.90
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged P Acc	EUR	26/09/2019	0.28	2.14
PGIM Wadhvani Keynes Systematic Absolute Return Fund	GBP-Hedged I Acc	GBP	24/10/2019	1.77	3.72
PGIM Wadhvani Keynes Systematic Absolute Return Fund	GBP-Hedged I Dist	GBP	26/09/2019	1.72	3.41
PGIM Wadhvani Keynes Systematic Absolute Return Fund	SEK-Hedged I Acc	SEK	15/05/2023	0.47	1.40
PGIM Wadhvani Keynes Systematic Absolute Return Fund	USD A Acc	USD	31/03/2020	1.18	4.83
PGIM Wadhvani Keynes Systematic Absolute Return Fund	USD I Acc	USD	24/09/2019	1.93	3.78
PGIM Wadhvani Keynes Systematic Absolute Return Fund	USD I Dist	USD	03/05/2024	-	1.12
PGIM Wadhvani Keynes Systematic Absolute Return Fund	USD P Acc	USD	26/09/2019	1.93	3.71
PGIM Wadhvani Keynes Systematic Absolute Return Fund	Yen-Hedged I Acc	JPY	26/09/2019	(3.72)	1.20

Past performance is no guarantee of future results. An investor could lose some or all of its investment in the relevant sub-fund. Returns may increase or decrease as a result of currency fluctuations. Net returns reflect the deduction of investment advisory fees and other expenses. Fund performance is as of the last Business Day of the month as defined in the Fund Supplement which may differ from the month end. Presented performance returns since inception are annualised.

#### Important information

The information contained herein is provided by PGIM, Inc, the Company's delegated investment manager. PGIM, Inc. is the principal asset management business of Prudential Financial, Inc., a company incorporated and with its principal place of business in the United States. Prudential Financial, Inc. is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

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## **PGIM Funds Plc**

### **Investment Manager's Report for the financial year ended 30 June 2024 (continued)**

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**PGIM, Inc**

**Date: August 2024**





## ***Independent auditors' report to the members of PGIM Funds Plc***

### **Report on the audit of the financial statements**

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#### **Opinion**

In our opinion, PGIM Funds Plc's financial statements:

- give a true and fair view of the Company's and Sub-Funds' assets, liabilities and financial position as at 30 June 2024 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 30 June 2024;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes In Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Sub-Funds as at 30 June 2024; and
- the notes to the financial statements for the Company and for each of its Sub-Funds, which include a description of the accounting policies.

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#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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#### **Emphasis of matter - financial statements prepared on a basis other than going concern**

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the reasons why the financial statements of PGIM Wadhvani Keynes Systematic Absolute Return Fund and PGIM European High Yield ESG Bond Fund have been prepared on a basis other than going concern.

## Our audit approach

### Overview



#### Materiality

- Overall materiality: 50 basis points (2023: 50 basis points) of Net Assets Value ("NAV") for each equity and alternative Sub-Fund (as defined on page 2) and 100 basis points (2023: 100 basis points) of NAV for each fixed income Sub-Fund (as defined on page 2) at 30 June 2024 for each of the Company's Sub-Funds.
- Performance materiality: 75% of overall materiality.

#### Audit scope

- The Company is an open-ended investment Company with variable capital and engages PGIM Inc. (the "Investment Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Sub-Funds, the involvement of the third parties referred to below, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Sub-Funds at an individual level.

#### Key audit matters

- Valuation of financial assets and financial liabilities at fair value through profit or loss.
- Existence of financial assets and financial liabilities at fair value through profit or loss.

### The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

### Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

#### Key audit matter

##### Valuation of financial assets and financial liabilities at fair value through profit or loss

Refer to the Schedule of Investments for each of the Sub-Funds, the accounting policies set out in note 2, and note 12 'Fair value hierarchy'. The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Sub-Fund as at 30 June 2024 are valued at fair value in line with IFRS as adopted by the EU. The financial assets and liabilities comprise of equities, fixed income positions, money market instruments, loans, futures contracts, forward foreign exchange contracts, interest rate swaps, credit default swaps, currency swaps, options, swaptions, and total return swaps. This is considered a key audit matter as it represents the principal element of the financial statements.

#### How our audit addressed the key audit matter

We tested the valuation of equities, fixed income positions, money market instruments, loans, forward foreign exchange contracts, and futures contracts by independently repricing the positions using third party vendor sources. We tested the valuation of interest rate swaps, credit default swaps, currency swaps, options, swaptions, and total return swaps by repricing the positions using independently obtained counterparty confirmations. For a sample of these positions, our internal valuation experts also independently reviewed and concluded on their valuation. No material matters were identified from the performance of these procedures.



### **Key audit matter**

#### **Existence of financial assets and financial liabilities at fair value through profit or loss**

Refer to the Schedule of Investments for each of the Sub-Funds, the accounting policies set out in note 2, and note 12 'Fair value hierarchy'. The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Sub-Fund are held in each Sub-Fund's name at 30 June 2024. This is considered a key audit matter as it represents the principal element of the financial statements.

### **How our audit addressed the key audit matter**

We obtained independent confirmation from the Depositary, counterparties, or agent banks for the investment portfolios (except for forward foreign exchange contracts) held at 30 June 2024, and reconciled the amounts confirmed to the accounting records. For forward foreign exchange contracts we liquidated to bank statements on a sample basis, using a risk-based approach which included a quantitative threshold. For positions where we were unable to obtain confirmations from the Depositary, counterparties, or agent banks, where material, we performed alternative audit procedures which included obtaining supporting documentation, such as trade tickets and loan agreements, for the existence of the positions at 30 June 2024. No material matters were identified from the performance of these procedures.

### **How we tailored the audit scope**

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 30 June 2024 there are 30 Sub-Funds operating. The Company's Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the Sub-Funds.

The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages PGIM, Inc. (the 'Investment Manager') to manage certain duties and responsibilities with regards to the day to day management of the Company. The Investment Manager has delegated certain responsibilities to PGIM Limited, PGIM Quantitative Solutions LLC, PGIM Wadhvani LLP and Jennison Associates LLC (the "Sub-Investment Managers") and to State Street Fund Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed State Street Custodial Services (Ireland) Limited (the "Depositary") to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Sub-Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

### **Materiality**

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Sub-Funds as follows:

<b>Overall materiality and how we determined it</b>	50 basis points (2023: 50 basis points) of NAV for each equity and alternative Sub-Fund (as defined on page 2), and 100 basis points of NAV for each fixed income Sub-Fund (as defined on page 2) ) (2023: 50 basis points of NAV for each equity Sub-Fund, and 100 basis points of NAV for each fixed income Sub-Fund) at 30 June 2023 for each of the Company's Sub-Funds.
<b>Rationale for benchmark applied</b>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Sub-Fund level, taking account of the capital and income returns.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality.





In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each Sub-Fund's NAV, for NAV per share impacting misstatements (2023: 5 basis points of each Sub-Fund's NAV, for NAV per share impacting misstatements) and 50 basis points for non-NAV per share impacting misstatements (2023: 50 basis points of each Sub-Fund's NAV) for non-NAV per share impacting misstatements for each equity and alternative Sub-Fund (as defined on page 2) and 10 basis points of each Sub-Fund's NAV for NAV per share impacting misstatements (2023: 10 basis points of each Sub-Fund's NAV), for NAV per share impacting misstatements, and 100 basis points of NAV for non-NAV per share impacting misstatements (2023: 100 basis points of each Sub-Fund's NAV) for each fixed income Sub-Fund (as defined on page 2) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

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### **Conclusions relating to going concern**

With the exception of PGIM Wadhvani Keynes Systematic Absolute Return Fund and PGIM European High Yield ESG Bond Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, our evaluation of the directors' assessment of the Company's and Sub-Funds' ability to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the key indicators that are monitored with respect to the going concern assumption and management's future plans for the Sub-Funds over the going concern period (being 12 months from the date of approval of the financial statements);
- Reviewing available board minutes during the period under audit and those available up to the date of this report;
- Considering post year end subscriptions and redemptions as recorded in the underlying accounting records;
- Making enquiries of management with respect to any planned significant redemptions of which they have been informed of; and
- Considering the adequacy of the disclosures in the financial statements in respect of liquidity risk management techniques which are available to the Company.

With the exception of PGIM Wadhvani Keynes Systematic Absolute Return Fund and PGIM European High Yield ESG Bond Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and Sub-Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of PGIM Wadhvani Keynes Systematic Absolute Return Fund and PGIM European High Yield ESG Bond Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Sub-Funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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### **Reporting on other information**

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material



misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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## **Responsibilities for the financial statements and the audit**

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' Responsibilities set out on pages 9 & 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Sub-Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of Irish Company Law applicable to the Company, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the risk of management override of controls.

Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing journal entries, where any such journal entries, that met our specific risk based criteria, were identified;
- Testing accounting estimates and judgements and considered potential for management bias;
- Designing audit procedures to incorporate unpredictability; and



- Reviewing minutes of the meetings of the board of directors.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

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### **Companies Act 2014 opinions on other matters**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

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### **Companies Act 2014 exception reporting**

#### *Directors' remuneration and transactions*

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink, appearing to read 'Declan' followed by a stylized flourish.

Declan Murphy  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
23 October 2024

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value through profit or loss:</b>							
Equity	2, 12	-	11,108	-	29,713	94,574	909,919,545
Fixed income	2, 12	586,304,439	25,127,138	55,963,685	142,052,280	39,102,127	-
Money market instruments	2, 12	-	-	-	-	-	-
Future contracts	2, 12	352,852	15,768	61,426	-	323,193	-
Forward foreign exchange contracts	2, 12	72,080	6,003	682,698	1,020,541	22,676	4,405
Interest rate swaps	2, 12	17,786	-	-	914,781	1,900,337	-
Credit default swaps	2, 12	-	-	-	-	89,179	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	35,196	-	-
Cash and cash equivalents	2	7,673,119	1,356,527	2,318,923	829,987	547,619	25,038,606
Cash held with brokers and counterparties for open financial derivative instruments	2	742,106	168,827	434,593	2,528,000	725,698	-
Cash collateral held with brokers	2, 4	170,000	-	-	2,060,000	-	-
Other receivables	5	7,416,464	527,163	1,364,234	3,242,463	3,407,885	749,201
<b>Total assets</b>		<b>602,748,846</b>	<b>27,212,534</b>	<b>60,825,559</b>	<b>152,712,961</b>	<b>46,213,288</b>	<b>935,711,757</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value through profit or loss:</b>							
To be announced securities	2, 12	-	-	-	-	-	-
Future contracts	2, 12	(309,719)	(19,687)	(6,760)	(36,157)	(88,772)	-
Forward foreign exchange contracts	2, 12	(2,356,804)	(3,400)	(176,753)	(1,937,882)	(606,376)	(7,203)
Interest rate swaps	2, 12	(20,883)	-	-	(3,299,662)	(2,203,026)	-
Credit default swaps	2, 12	-	-	-	(19,684)	(6,163)	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	(375,009)	-	-
Swaptions	2, 12	-	-	-	-	-	-
Bank Overdraft	2	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	-	-	-	-	-
Cash collateral due to brokers	2, 4	-	-	(640,000)	-	-	-
Other payables and accrued expenses	6	(3,679,144)	(298,666)	(3,114,328)	(920,068)	(1,871,818)	(1,358,650)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(6,366,550)</b>	<b>(321,753)</b>	<b>(3,937,841)</b>	<b>(6,588,462)</b>	<b>(4,776,155)</b>	<b>(1,365,853)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>596,382,296</b>	<b>26,890,781</b>	<b>56,887,718</b>	<b>146,124,499</b>	<b>41,437,133</b>	<b>934,345,904</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value through profit or loss:</b>							
Equity	2, 12	288,503,382	-	12,677,009	508,651	-	849,801
Fixed income	2, 12	-	993,187,803	974,186,958	131,479,898	31,746,897	289,059,764
Money market instruments	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	251,546	141,986	98,364	32,800	209,522
Forward foreign exchange contracts	2, 12	362	4,651,561	138,200	402,183	28,213	1,727,642
Interest rate swaps	2, 12	-	4,814,721	-	-	-	11,258,985
Credit default swaps	2, 12	-	-	1,927,226	448,779	-	65,654
Total return swaps	2, 12	-	-	70,844	8,226	-	87,688
Options	2, 12	-	-	-	-	-	-
Cash and cash equivalents	2	3,381,492	28,767,022	13,048,020	3,628,810	675,137	2,794,989
Cash held with brokers and counterparties for open financial derivative instruments	2	-	484,454	-	244,617	303,273	4,271,849
Cash collateral held with brokers	2, 4	-	837,000	100,000	-	-	762,000
Other receivables	5	5,978,227	14,595,181	22,776,179	2,328,571	839,971	9,778,272
<b>Total assets</b>		<b>297,863,463</b>	<b>1,047,589,288</b>	<b>1,025,066,422</b>	<b>139,148,099</b>	<b>33,626,291</b>	<b>320,866,166</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value through profit or loss:</b>							
To be announced securities	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	(422,649)	(6,792)	(11,455)	(4,378)	(1,247,105)
Forward foreign exchange contracts	2, 12	(7)	(6,594,107)	(4,359,197)	(1,842,093)	(57,785)	(4,072,355)
Interest rate swaps	2, 12	-	(4,033,238)	-	-	-	(5,449,516)
Credit default swaps	2, 12	-	-	-	-	-	(1,624,617)
Total return swaps	2, 12	-	-	(502,637)	(130,273)	-	-
Options	2, 12	-	-	-	-	-	-
Swaptions	2, 12	-	-	-	-	-	-
Bank Overdraft	2	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	-	(2,243,703)	(455,190)	-	(5,961,142)
Cash collateral due to brokers	2, 4	-	(2,565,000)	-	(330,000)	-	(300,000)
Other payables and accrued expenses	6	(3,070,407)	(28,487,842)	(9,194,946)	(1,563,128)	(610,676)	(5,081,679)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(3,070,414)</b>	<b>(42,102,836)</b>	<b>(16,307,275)</b>	<b>(4,332,139)</b>	<b>(672,839)</b>	<b>(23,736,414)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>294,793,049</b>	<b>1,005,486,452</b>	<b>1,008,759,147</b>	<b>134,815,960</b>	<b>32,953,452</b>	<b>297,129,752</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Current Assets:</b>	<b>Note</b>						
<b>Financial assets at fair value through profit or loss:</b>							
Equity	2, 12	167,684,308	1,539	-	65,874,408	67,725,875	1,150,287
Fixed income	2, 12	-	696,854,534	221,875,334	-	118,610	369,240,817
Money market instruments	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	311,202	99,935	-	10,965	414,716
Forward foreign exchange contracts	2, 12	35	1,911,676	84,732	37	34	1,526,775
Interest rate swaps	2, 12	-	1,723,193	14,953	-	-	19,101,017
Credit default swaps	2, 12	-	1,108,519	-	-	-	413,236
Total return swaps	2, 12	-	-	-	-	-	129,539
Options	2, 12	-	83,558	-	-	-	21,182
Cash and cash equivalents	2	966,415	17,799,369	1,595,451	573,085	2,642,846	5,278,991
Cash held with brokers and counterparties for open financial derivative instruments	2	-	2,201,180	686,521	-	-	489,275
Cash collateral held with brokers	2, 4	-	6,507,223	250,000	-	-	270,000
Other receivables	5	314,372	13,980,762	2,499,063	455,867	937,541	10,647,197
<b>Total assets</b>		<b>168,965,130</b>	<b>742,482,755</b>	<b>227,105,989</b>	<b>66,903,397</b>	<b>71,435,871</b>	<b>408,683,032</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value through profit or loss:</b>							
To be announced securities	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	(461,426)	(20,499)	-	-	(662,808)
Forward foreign exchange contracts	2, 12	-	(4,454,429)	(1,827,517)	(1)	-	(3,495,702)
Interest rate swaps	2, 12	-	(2,027,250)	(15,912)	-	-	(6,359,845)
Credit default swaps	2, 12	-	(154,031)	(205,920)	-	-	(1,962,683)
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	(898,468)	-	-	-	(218,353)
Swaptions	2, 12	-	-	-	-	-	-
Bank Overdraft	2	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	(748,105)	-	-	(1,275)	(12,399,201)
Cash collateral due to brokers	2, 4	-	(260,000)	-	-	-	-
Other payables and accrued expenses	6	(235,804)	(9,591,885)	(1,204,265)	(516,342)	(675,858)	(7,978,211)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(235,804)</b>	<b>(18,595,594)</b>	<b>(3,274,113)</b>	<b>(516,343)</b>	<b>(677,133)</b>	<b>(33,076,803)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>168,729,326</b>	<b>723,887,161</b>	<b>223,831,876</b>	<b>66,387,054</b>	<b>70,758,738</b>	<b>375,606,229</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value</b>							
<b>through profit or loss:</b>							
Equity	2, 12	-	68,657,529	-	-	1,032,933	-
Fixed income	2, 12	433,233,713	-	35,545,514	47,236,868	562,283,964	4,997,962
Money market instruments	2, 12	-	-	-	-	-	122,573,231
Future contracts	2, 12	57,976	-	12,530	22,137	332,913	580,094
Forward foreign exchange contracts	2, 12	2,189,748	-	334,741	745,087	1,683,395	2,280,317
Interest rate swaps	2, 12	2,725,044	-	-	444,409	-	4,548
Credit default swaps	2, 12	847,317	-	-	153,406	1,241,160	-
Total return swaps	2, 12	-	-	-	2,796	-	-
Options	2, 12	81,479	-	-	711,998	-	-
Cash and cash equivalents	2	6,280,925	286,675	1,199,686	1,835,181	14,249,434	-
Cash held with brokers and counterparties for open financial derivative instruments	2	5,856,190	-	322,267	846,949	-	21,088,963
Cash collateral held with brokers	2, 4	6,155,000	-	-	110,000	-	10,270,171
Other receivables	5	8,997,523	218,519	606,849	1,744,250	11,137,839	6,952,625
<b>Total assets</b>		<b>466,424,915</b>	<b>69,162,723</b>	<b>38,021,587</b>	<b>53,853,081</b>	<b>591,961,638</b>	<b>168,747,911</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value</b>							
<b>through profit or loss:</b>							
To be announced securities	2, 12	-	-	-	-	-	-
Future contracts	2, 12	(312,369)	-	(6,160)	(131,415)	(66,226)	(948,261)
Forward foreign exchange contracts	2, 12	(4,018,424)	-	(3,816)	(974,198)	(4,904,735)	(3,355,382)
Interest rate swaps	2, 12	(8,502,367)	-	-	(731,673)	-	(964)
Credit default swaps	2, 12	(126,846)	-	-	(107,522)	-	-
Total return swaps	2, 12	-	-	-	(861)	(238,945)	-
Options	2, 12	(877,381)	-	-	(923,301)	-	-
Swaptions	2, 12	-	-	-	(23,053)	-	-
Bank Overdraft	2	-	-	-	-	-	(2,657,747)
Cash due to brokers and counterparties for open financial derivative instruments	2	-	-	-	-	(1,572,666)	-
Cash collateral due to brokers	2, 4	(670,000)	-	-	(110,000)	(1,710,000)	(5,497,926)
Other payables and accrued expenses	6	(2,038,234)	(119,599)	(508,807)	(1,694,877)	(16,263,206)	(560,631)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(16,545,621)</b>	<b>(119,599)</b>	<b>(518,783)</b>	<b>(4,696,900)</b>	<b>(24,755,778)</b>	<b>(13,020,911)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>449,879,294</b>	<b>69,043,124</b>	<b>37,502,804</b>	<b>49,156,181</b>	<b>567,205,860</b>	<b>155,727,000</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024 (continued)

		PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$	PGIM Jennison Carbon Solutions Equity Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value through profit or loss:</b>							
Equity	2, 12	-	-	18,962,167	-	-	20,319,234
Fixed income	2, 12	23,853,664	209,447,513	-	62,425,104	24,463,638	-
Money market instruments	2, 12	-	-	-	-	-	-
Future contracts	2, 12	17,428	235,384	-	31,172	15,995	-
Forward foreign exchange contracts	2, 12	120,903	1,790,756	-	185,296	62,616	-
Interest rate swaps	2, 12	342,076	1,106,906	-	85,075	98,480	-
Credit default swaps	2, 12	-	1,027,271	-	-	88,442	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	7,620	-	-
Cash and cash equivalents	2	41,669	1,954,923	300,005	1,610,289	226,386	120,355
Cash held with brokers and counterparties for open financial derivative instruments	2	175,924	2,118,143	-	576,206	-	-
Cash collateral held with brokers	2, 4	140,000	-	-	876,000	-	-
Other receivables	5	438,400	21,408,594	156,527	1,482,742	1,695,659	169,320
<b>Total assets</b>		<b>25,130,064</b>	<b>239,089,490</b>	<b>19,418,699</b>	<b>67,279,504</b>	<b>26,651,216</b>	<b>20,608,909</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value through profit or loss:</b>							
To be announced securities	2, 12	-	-	-	-	(966,396)	-
Future contracts	2, 12	(22,491)	(504,525)	-	(52,848)	(8,009)	-
Forward foreign exchange contracts	2, 12	(21,026)	(3,124,067)	-	(566,394)	(10,990)	-
Interest rate swaps	2, 12	(346,217)	(4,075,543)	-	(161,046)	(86,999)	-
Credit default swaps	2, 12	-	(19,001)	-	-	-	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	(81,344)	-	-
Swaptions	2, 12	-	-	-	-	-	-
Bank Overdraft	2	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	(994)	-	-	-	(101,255)	-
Cash collateral due to brokers	2, 4	-	(1,510,000)	-	-	-	-
Other payables and accrued expenses	6	(130,805)	(13,613,124)	(103,615)	(660,832)	(1,439,397)	(137,072)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(521,533)</b>	<b>(22,846,260)</b>	<b>(103,615)</b>	<b>(1,522,464)</b>	<b>(2,613,046)</b>	<b>(137,072)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>24,608,531</b>	<b>216,243,230</b>	<b>19,315,084</b>	<b>65,757,040</b>	<b>24,038,170</b>	<b>20,471,837</b>

The accompanying notes are an integral part of these Financial Statements.




# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2024 (continued)

		Total US\$
<b>Current Assets:</b>	<b>Note</b>	
<b>Financial assets at fair value through profit or loss:</b>		
Equity	2, 12	1,624,002,063
Fixed income	2, 12	5,968,631,849
Money market instruments	2, 12	122,573,231
Future contracts	2, 12	3,637,564
Forward foreign exchange contracts	2, 12	21,747,738
Interest rate swaps	2, 12	44,552,311
Credit default swaps	2, 12	7,410,189
Total return swaps	2, 12	299,093
Options	2, 12	941,033
Cash and cash equivalents	2	147,322,837
Cash held with brokers and counterparties for open financial derivative instruments	2	44,341,100
Cash collateral held with brokers	2, 4	28,507,394
Other receivables	5	157,049,153
<b>Total assets</b>		<b>8,171,015,555</b>
<b>Current Liabilities:</b>		
<b>Financial liabilities at fair value through profit or loss:</b>		
To be announced securities	2, 12	(966,396)
Future contracts	2, 12	(5,351,752)
Forward foreign exchange contracts	2, 12	(48,787,745)
Interest rate swaps	2, 12	(37,314,141)
Credit default swaps	2, 12	(4,226,467)
Total return swaps	2, 12	(872,716)
Options	2, 12	(3,373,856)
Swaptions	2, 12	(23,053)
Bank Overdraft	2	(2,657,747)
Cash due to brokers and counterparties for open financial derivative instruments	2	(23,483,531)
Cash collateral due to brokers	2, 4	(13,638,846)
Other payables and accrued expenses	6	(117,027,692)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(257,723,942)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>7,913,291,613</b>

On behalf of the Board of Directors:

DocuSigned by:  
  
**Denis Chatterton**  
 Director

Signed by:  
  
 C6A0C016FA3F4DF...  
**Frank Connolly**  
 Director

Date: 17 October 2024

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value</b>							
<b>through profit or loss:</b>							
Equity	2, 12	-	-	-	-	-	658,620,074
Fixed income	2, 12	550,265,504	24,235,815	125,693,388	127,491,512	43,008,860	-
Money market instruments	2, 12	-	-	-	-	-	-
Collective investment schemes	2, 12	-	-	-	-	495,368	-
Future contracts	2, 12	1,340,057	66,050	39,562	41,459	313,794	-
Forward foreign exchange contracts	2, 12	3,741,001	4,054	122,542	2,037,316	1,845,181	183
Interest rate swaps	2, 12	-	-	-	2,214,685	2,153,098	-
Credit default swaps	2, 12	-	-	-	-	165,756	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	98,813	-	-
Cash and cash equivalents	2	9,300,814	646,529	4,053,300	12,451,682	1,496,661	1,354,907
Cash held with brokers and counterparties for open financial derivative instruments	2	1,427,673	142,810	898,220	1,310,967	39,836	-
Cash collateral held with brokers	2, 4	-	-	1,048,000	1,910,000	510,000	-
Other receivables	5	19,631,509	480,439	1,968,364	2,885,279	1,048,494	4,030,607
<b>Total assets</b>		<b>585,706,558</b>	<b>25,575,697</b>	<b>133,823,376</b>	<b>150,441,713</b>	<b>51,077,048</b>	<b>664,005,771</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value</b>							
<b>through profit or loss:</b>							
Future contracts	2, 12	(1,251,873)	(35,670)	(168,724)	-	(337,921)	-
Forward foreign exchange contracts	2, 12	(126,281)	(10,993)	(1,203,708)	(1,052,591)	(2,535,934)	(3,307)
Interest rate swaps	2, 12	-	-	-	(3,523,151)	(2,452,951)	-
Credit default swaps	2, 12	-	-	(329,254)	-	-	-
Currency swaps	2, 12	-	-	-	-	(10,991)	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	(633,754)	-	-
Swaptions	2, 12	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	-	-	-	-	-
Cash collateral due to brokers	2, 4	(3,074,000)	-	-	(410,000)	-	-
Other payables and accrued expenses	6	(12,652,368)	(61,608)	(1,036,926)	(895,429)	(657,739)	(2,389,791)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(17,104,522)</b>	<b>(108,271)</b>	<b>(2,738,612)</b>	<b>(6,514,925)</b>	<b>(5,995,536)</b>	<b>(2,393,098)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>568,602,036</b>	<b>25,467,426</b>	<b>131,084,764</b>	<b>143,926,788</b>	<b>45,081,512</b>	<b>661,612,673</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value</b>							
<b>through profit or loss:</b>							
Equity	2, 12	328,130,565	-	9,724,346	678,129	-	885,690
Fixed income	2, 12	-	885,514,092	1,167,417,273	114,725,858	19,059,314	265,141,374
Money market instruments	2, 12	-	-	-	-	-	-
Collective investment schemes	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	762,575	51,959	205,709	8,934	1,971,806
Forward foreign exchange contracts	2, 12	-	18,196,827	5,116,403	2,290,119	20,914	5,596,076
Interest rate swaps	2, 12	-	835,838	-	-	-	9,043,004
Credit default swaps	2, 12	-	-	2,169,858	267,235	-	22,400
Total return swaps	2, 12	-	-	13,185	2,257	-	-
Options	2, 12	-	-	-	-	-	-
Cash and cash equivalents	2	3,633,613	2,323,408	25,689,954	1,997,325	402,595	5,526,207
Cash held with brokers and counterparties for open financial derivative instruments	2	-	1,740,334	1,174,230	242,639	405,231	843,078
Cash collateral held with brokers	2, 4	-	1,000,000	610,000	-	530,000	4,590,000
Other receivables	5	2,852,594	23,464,971	21,343,624	1,940,728	388,987	9,712,422
<b>Total assets</b>		<b>334,616,772</b>	<b>933,838,045</b>	<b>1,233,310,832</b>	<b>122,349,999</b>	<b>20,815,975</b>	<b>303,332,057</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value</b>							
<b>through profit or loss:</b>							
Future contracts	2, 12	-	(151,848)	(575,930)	(98,508)	(20,158)	(21,437)
Forward foreign exchange contracts	2, 12	(7,233)	(6,383,339)	(629,381)	(498,612)	(469,789)	(2,100,814)
Interest rate swaps	2, 12	-	(1,237,715)	-	-	-	(276,164)
Credit default swaps	2, 12	-	-	(1,304,163)	(97,158)	(44,311)	(1,969,727)
Currency swaps	2, 12	-	-	-	-	-	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	-	-	-
Swaptions	2, 12	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	-	(524,436)	(124,573)	-	(9,366,606)
Cash collateral due to brokers	2, 4	-	(7,944,387)	(4,361,000)	(1,500,000)	-	(3,878,000)
Other payables and accrued expenses	6	(5,048,913)	(26,757,346)	(8,419,207)	(555,911)	(68,799)	(6,115,566)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(5,056,146)</b>	<b>(42,474,635)</b>	<b>(15,814,117)</b>	<b>(2,874,762)</b>	<b>(603,057)</b>	<b>(23,728,314)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>329,560,626</b>	<b>891,363,410</b>	<b>1,217,496,715</b>	<b>119,475,237</b>	<b>20,212,918</b>	<b>279,603,743</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Current Assets:</b>	<b>Note</b>						
<b>Financial assets at fair value through profit or loss:</b>							
Equity	2, 12	93,485,324	-	-	68,479,046	32,174,173	1,485,118
Fixed income	2, 12	-	583,549,943	229,188,558	-	49,477	390,641,972
Money market instruments	2, 12	-	-	-	-	-	-
Collective investment schemes	2, 12	-	-	-	-	-	-
Future contracts	2, 12	-	420,989	99,758	-	-	1,361,643
Forward foreign exchange contracts	2, 12	-	8,323,093	5,869,912	-	-	12,081,997
Interest rate swaps	2, 12	-	2,831,495	-	-	-	17,405,029
Credit default swaps	2, 12	-	-	-	-	-	433,907
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	219,119	-	-	-	68,893
Cash and cash equivalents	2	1,010,835	10,222,909	382,228	1,897,908	1,214,148	6,379,638
Cash held with brokers and counterparties for open financial derivative instruments	2	-	2,877,262	712,744	-	23,660	-
Cash collateral held with brokers	2, 4	-	1,980,000	-	-	-	270,000
Other receivables	5	520,627	11,539,350	2,584,792	1,019,720	543,748	10,838,218
<b>Total assets</b>		<b>95,016,786</b>	<b>621,964,160</b>	<b>238,837,992</b>	<b>71,396,674</b>	<b>34,005,206</b>	<b>440,966,415</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value through profit or loss:</b>							
Future contracts	2, 12	-	(696,140)	(350,264)	-	(14,690)	(21,572)
Forward foreign exchange contracts	2, 12	-	(2,009,427)	(86,975)	-	-	(3,328,333)
Interest rate swaps	2, 12	-	(2,229,952)	-	-	-	(612,905)
Credit default swaps	2, 12	-	-	-	-	-	(1,140,227)
Currency swaps	2, 12	-	-	-	-	-	-
Total return swaps	2, 12	-	-	-	-	-	(2,124,886)
Options	2, 12	-	(1,408,992)	-	-	-	(442,005)
Swaptions	2, 12	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	(774,982)	-	-	-	(16,509,789)
Cash collateral due to brokers	2, 4	-	(4,750,000)	(5,069,541)	-	-	(9,612,961)
Other payables and accrued expenses	6	(424,537)	(4,794,864)	(692,324)	(79,420)	(177,100)	(7,737,606)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(424,537)</b>	<b>(16,664,357)</b>	<b>(6,199,104)</b>	<b>(79,420)</b>	<b>(191,790)</b>	<b>(41,530,284)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>94,592,249</b>	<b>605,299,803</b>	<b>232,638,888</b>	<b>71,317,254</b>	<b>33,813,416</b>	<b>399,436,131</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Quant Solutions Global Equity Opportunities Fund* US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value</b>							
<b>through profit or loss:</b>							
Equity	2, 12	-	59,175,946	-	-	-	674,700
Fixed income	2, 12	425,957,619	49,477	39,032,408	-	39,584,021	328,893,496
Money market instruments	2, 12	-	-	-	-	-	-
Collective investment schemes	2, 12	-	-	-	-	-	-
Future contracts	2, 12	347,763	7,478	3,260	-	324,234	161,063
Forward foreign exchange contracts	2, 12	8,180,019	-	8,391	-	1,669,729	4,025,043
Interest rate swaps	2, 12	5,132,104	-	-	-	891,325	-
Credit default swaps	2, 12	-	-	-	-	900,024	776,681
Total return swaps	2, 12	-	-	-	-	9,392	1,623
Options	2, 12	254,223	-	-	-	848,076	-
Cash and cash equivalents	2	2,289,358	400,619	789,082	496,195	667,435	44,736,249
Cash held with brokers and counterparties for open financial derivative instruments	2	5,186,740	-	162,096	-	167,881	84,779
Cash collateral held with brokers	2, 4	3,918,000	-	295,008	-	-	-
Other receivables	5	9,112,796	158,916	731,229	181,864	1,073,950	14,902,233
<b>Total assets</b>		<b>460,378,622</b>	<b>59,792,436</b>	<b>41,021,474</b>	<b>678,059</b>	<b>46,136,067</b>	<b>394,255,867</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value</b>							
<b>through profit or loss:</b>							
Future contracts	2, 12	(102,487)	-	(4,340)	-	(56,985)	(263,146)
Forward foreign exchange contracts	2, 12	(2,267,265)	-	(402,977)	-	(748,729)	(1,025,901)
Interest rate swaps	2, 12	(9,400,145)	-	-	-	(871,061)	-
Credit default swaps	2, 12	-	-	-	-	(83,929)	-
Currency swaps	2, 12	-	-	-	-	-	-
Total return swaps	2, 12	-	-	-	-	(3,938)	-
Options	2, 12	(1,638,022)	-	-	-	(1,046,161)	-
Swaptions	2, 12	-	-	-	-	(407,065)	-
Cash due to brokers and counterparties for open financial derivative instruments	2	-	(3,915)	-	-	(172,188)	(629,565)
Cash collateral due to brokers	2, 4	(3,280,000)	-	(2,428)	-	(1,140,000)	(1,260,000)
Other payables and accrued expenses	6	(2,278,015)	(48,097)	(566,328)	(678,059)	(929,491)	(22,244,526)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(18,965,934)</b>	<b>(52,012)</b>	<b>(976,073)</b>	<b>(678,059)</b>	<b>(5,459,547)</b>	<b>(25,423,138)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>441,412,688</b>	<b>59,740,424</b>	<b>40,045,401</b>	<b>-</b>	<b>40,676,520</b>	<b>368,832,729</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023 (continued)

		PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$
	Note						
<b>Current Assets:</b>							
<b>Financial assets at fair value</b>							
<b>through profit or loss:</b>							
Equity	2, 12	-	-	-	15,722,462	-	-
Fixed income	2, 12	7,601,381	22,461,393	103,443,477	-	61,577,125	21,835,367
Money market instruments	2, 12	239,398,036	-	-	-	-	-
Collective investment schemes	2, 12	-	-	-	-	-	-
Future contracts	2, 12	3,304,755	50,411	644,495	-	73,464	54,857
Forward foreign exchange contracts	2, 12	5,756,029	51,552	4,168,971	-	986,233	21,320
Interest rate swaps	2, 12	49,632	31,734	901,817	-	183,983	61,502
Credit default swaps	2, 12	-	-	473,157	-	-	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	-	23,204	-
Cash and cash equivalents	2	71,678,305	361,890	680,875	673,374	445,985	307,019
Cash held with brokers and counterparties for open financial derivative instruments	2	23,245,643	231,501	1,183,816	-	479,796	-
Cash collateral held with brokers	2, 4	30,966,050	140,000	568	-	396,000	-
Other receivables	5	634,242	401,828	5,216,396	181,845	1,255,247	509,731
<b>Total assets</b>		<b>382,634,073</b>	<b>23,730,309</b>	<b>116,713,572</b>	<b>16,577,681</b>	<b>65,421,037</b>	<b>22,789,796</b>
<b>Current Liabilities:</b>							
<b>Financial liabilities at fair value</b>							
<b>through profit or loss:</b>							
Future contracts	2, 12	(650,831)	(32,149)	(31,053)	-	(23,694)	(17,909)
Forward foreign exchange contracts	2, 12	(6,029,891)	(156,960)	(953,416)	-	(200,209)	(92,660)
Interest rate swaps	2, 12	-	(106,136)	(2,600,656)	-	(183,862)	(41,296)
Credit default swaps	2, 12	-	-	(2,547)	-	-	-
Currency swaps	2, 12	-	-	-	-	-	-
Total return swaps	2, 12	-	-	-	-	-	-
Options	2, 12	-	-	-	-	(149,228)	-
Swaptions	2, 12	-	-	-	-	-	-
Cash due to brokers and counterparties for open financial derivative instruments	2	(2,420,243)	-	(597,637)	-	(12,327)	(94,141)
Cash collateral due to brokers	2, 4	-	-	(3,024,979)	-	(580,000)	-
Other payables and accrued expenses	6	(67,870,034)	(342,425)	(2,204,527)	(134,124)	(968,085)	(179,684)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(76,970,999)</b>	<b>(637,670)</b>	<b>(9,414,815)</b>	<b>(134,124)</b>	<b>(2,117,405)</b>	<b>(425,690)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>305,663,074</b>	<b>23,092,639</b>	<b>107,298,757</b>	<b>16,443,557</b>	<b>63,303,632</b>	<b>22,364,106</b>

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Financial Position as at 30 June 2023 (continued)

		Total US\$
<b>Current Assets:</b>	<b>Note</b>	
<b>Financial assets at fair value through profit or loss:</b>		
Equity	2, 12	1,269,235,573
Fixed income	2, 12	5,593,143,149
Money market instruments	2, 12	239,398,036
Collective investment schemes	2, 12	495,368
Future contracts	2, 12	11,660,785
Forward foreign exchange contracts	2, 12	90,126,723
Interest rate swaps	2, 12	41,735,246
Credit default swaps	2, 12	5,209,018
Total return swaps	2, 12	26,457
Options	2, 12	1,512,328
Cash and cash equivalents	2	213,988,340
Cash held with brokers and counterparties for open financial derivative instruments	2	42,714,301
Cash collateral held with brokers	2, 4	48,334,070
Other receivables	5	151,435,811
<b>Total assets</b>		<b>7,709,015,205</b>
<b>Current Liabilities:</b>		
<b>Financial liabilities at fair value through profit or loss:</b>		
Future contracts	2, 12	(4,944,912)
Forward foreign exchange contracts	2, 12	(32,513,684)
Interest rate swaps	2, 12	(23,535,994)
Credit default swaps	2, 12	(5,005,310)
Currency swaps	2, 12	(10,991)
Total return swaps	2, 12	(2,128,824)
Options	2, 12	(5,318,162)
Swaptions	2, 12	(407,065)
Cash due to brokers and counterparties for open financial derivative instruments	2	(31,230,402)
Cash collateral due to brokers	2, 4	(49,887,517)
Other payables and accrued expenses	6	(177,161,006)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(332,143,867)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>7,376,871,338</b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2024

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	<b>Note</b>						
Dividend income	2	-	-	-	-	20,963	4,771,519
Interest income	8	301,224	16,005	592,440	397,480	106,898	210,559
Net gain from financial assets and liabilities at fair value through profit or loss	9	24,189,609	2,262,098	15,787,976	1,384,005	201,529	204,541,630
<b>Total net income</b>		<b>24,490,833</b>	<b>2,278,103</b>	<b>16,380,416</b>	<b>1,781,485</b>	<b>329,390</b>	<b>209,523,708</b>
Operating expenses	10	(2,218,122)	(152,667)	(675,239)	(883,262)	(266,644)	(6,158,884)
<b>Operating expenses</b>		<b>(2,218,122)</b>	<b>(152,667)</b>	<b>(675,239)</b>	<b>(883,262)</b>	<b>(266,644)</b>	<b>(6,158,884)</b>
<b>Operating profit before tax</b>		<b>22,272,711</b>	<b>2,125,436</b>	<b>15,705,177</b>	<b>898,223</b>	<b>62,746</b>	<b>203,364,824</b>
<b>Finance costs</b>							
Distributions	2	(2,421,639)	(2,483)	-	(522,997)	(252,918)	(12)
Interest expense	2	(125,903)	-	(56,451)	(117,695)	(45,138)	-
<b>Total Finance costs</b>		<b>(2,547,542)</b>	<b>(2,483)</b>	<b>(56,451)</b>	<b>(640,692)</b>	<b>(298,056)</b>	<b>(12)</b>
<b>Profit/(loss) before tax</b>		<b>19,725,169</b>	<b>2,122,953</b>	<b>15,648,726</b>	<b>257,531</b>	<b>(235,310)</b>	<b>203,364,812</b>
Withholding tax	3	-	(631)	-	(192,215)	(1,010)	(599,106)
Capital gains tax		-	-	-	49,615	-	(175,422)
<b>Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>19,725,169</b>	<b>2,122,322</b>	<b>15,648,726</b>	<b>114,931</b>	<b>(236,320)</b>	<b>202,590,284</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.



# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	Note						
Dividend income	2	12,063,368	-	317,850	22,852	-	141,117
Interest income	8	45,246	486,124	3,793,139	272,704	92,503	675,212
Net gain from financial assets and liabilities at fair value through profit or loss	9	20,722,423	39,387,601	100,515,070	6,270,541	2,606,237	20,191,084
<b>Total net income</b>		<b>32,831,037</b>	<b>39,873,725</b>	<b>104,626,059</b>	<b>6,566,097</b>	<b>2,698,740</b>	<b>21,007,413</b>
Operating expenses	10	(2,394,533)	(3,174,130)	(5,431,766)	(469,620)	(77,041)	(1,426,128)
<b>Operating expenses</b>		<b>(2,394,533)</b>	<b>(3,174,130)</b>	<b>(5,431,766)</b>	<b>(469,620)</b>	<b>(77,041)</b>	<b>(1,426,128)</b>
<b>Operating profit before tax</b>		<b>30,436,504</b>	<b>36,699,595</b>	<b>99,194,293</b>	<b>6,096,477</b>	<b>2,621,699</b>	<b>19,581,285</b>
<b>Finance costs</b>							
Distributions	2	(3,875,507)	(150,193)	(14,744,708)	(42,561)	(1,797)	(608,346)
Interest expense	2	-	(503,339)	(141,982)	(25,635)	(156)	(748,884)
<b>Total Finance costs</b>		<b>(3,875,507)</b>	<b>(653,532)</b>	<b>(14,886,690)</b>	<b>(68,196)</b>	<b>(1,953)</b>	<b>(1,357,230)</b>
<b>Profit before tax</b>		<b>26,560,997</b>	<b>36,046,063</b>	<b>84,307,603</b>	<b>6,028,281</b>	<b>2,619,746</b>	<b>18,224,055</b>
Withholding tax	3	(2,514,504)	25,769	(26,400)	(2,639)	-	(41,816)
Capital gains tax		-	-	-	-	-	-
<b>Net increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>24,046,493</b>	<b>36,071,832</b>	<b>84,281,203</b>	<b>6,025,642</b>	<b>2,619,746</b>	<b>18,182,239</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
	<b>Note</b>						
Dividend income	2	613,748	-	-	768,282	1,567,995	239,744
Interest income	8	43,561	763,842	38,374	21,581	23,551	707,688
Net gain from financial assets and liabilities at fair value through profit or loss	9	38,616,469	65,677,578	13,898,897	14,992,489	7,552,468	15,477,974
<b>Total net income</b>		<b>39,273,778</b>	<b>66,441,420</b>	<b>13,937,271</b>	<b>15,782,352</b>	<b>9,144,014</b>	<b>16,425,406</b>
Operating expenses	10	(962,164)	(3,691,936)	(867,415)	(562,954)	(403,950)	(1,679,991)
<b>Operating expenses</b>		<b>(962,164)</b>	<b>(3,691,936)</b>	<b>(867,415)</b>	<b>(562,954)</b>	<b>(403,950)</b>	<b>(1,679,991)</b>
<b>Operating profit before tax</b>		<b>38,311,614</b>	<b>62,749,484</b>	<b>13,069,856</b>	<b>15,219,398</b>	<b>8,740,064</b>	<b>14,745,415</b>
<b>Finance costs</b>							
Distributions	2	-	(5,772,081)	-	(37)	-	(1,367)
Interest expense	2	-	(681,144)	(8)	-	-	(1,631,502)
<b>Total Finance costs</b>		<b>-</b>	<b>(6,453,225)</b>	<b>(8)</b>	<b>(37)</b>	<b>-</b>	<b>(1,632,869)</b>
<b>Profit before tax</b>		<b>38,311,614</b>	<b>56,296,259</b>	<b>13,069,848</b>	<b>15,219,361</b>	<b>8,740,064</b>	<b>13,112,546</b>
Withholding tax	3	(153,149)	(11,578)	-	(80,682)	(184,767)	(75,492)
Capital gains tax		-	-	-	30,227	(424,264)	-
<b>Net increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>38,158,465</b>	<b>56,284,681</b>	<b>13,069,848</b>	<b>15,168,906</b>	<b>8,131,033</b>	<b>13,037,054</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$
	<b>Note</b>						
Dividend income	2	-	1,365,879	-	-	16,768	-
Interest income	8	951,723	7,907	17,870	72,125	940,401	2,102,727
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	9	23,153,119	11,246,517	3,295,215	5,038,441	39,892,545	(11,289,956)
<b>Total net income/(loss)</b>		<b>24,104,842</b>	<b>12,620,303</b>	<b>3,313,085</b>	<b>5,110,566</b>	<b>40,849,714</b>	<b>(9,187,229)</b>
Operating expenses	10	(2,587,916)	(369,452)	(147,301)	(258,862)	(1,692,473)	(2,373,086)
<b>Operating expenses</b>		<b>(2,587,916)</b>	<b>(369,452)</b>	<b>(147,301)</b>	<b>(258,862)</b>	<b>(1,692,473)</b>	<b>(2,373,086)</b>
<b>Operating profit/(loss) before tax</b>		<b>21,516,926</b>	<b>12,250,851</b>	<b>3,165,784</b>	<b>4,851,704</b>	<b>39,157,241</b>	<b>(11,560,315)</b>
<b>Finance costs</b>							
Distributions	2	(502,805)	(1,842)	(39,517)	(1,231,038)	(15,403,687)	(311,451)
Interest expense	2	(454,171)	-	(4,097)	(78,122)	(66,084)	(140,864)
<b>Total Finance costs</b>		<b>(956,976)</b>	<b>(1,842)</b>	<b>(43,614)</b>	<b>(1,309,160)</b>	<b>(15,469,771)</b>	<b>(452,315)</b>
<b>Profit/(loss) before tax</b>		<b>20,559,950</b>	<b>12,249,009</b>	<b>3,122,170</b>	<b>3,542,544</b>	<b>23,687,470</b>	<b>(12,012,630)</b>
Withholding tax	3	(259,475)	(266,949)	(64)	(843)	(3,490)	(1,116)
Capital gains tax		55,018	-	-	-	-	-
<b>Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>20,355,493</b>	<b>11,982,060</b>	<b>3,122,106</b>	<b>3,541,701</b>	<b>23,683,980</b>	<b>(12,013,746)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

		PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$	PGIM Jennison Carbon Solutions Equity Fund US\$
	<b>Note</b>						
Dividend income	2	-	64,687	66,271	-	-	280,731
Interest income	8	15,541	128,867	14,074	91,674	10,219	18,090
Net gain from financial assets and liabilities at fair value through profit or loss	9	1,622,014	7,591,926	2,961,561	4,670,040	1,785,063	338,814
<b>Total net income</b>		<b>1,637,555</b>	<b>7,785,480</b>	<b>3,041,906</b>	<b>4,761,714</b>	<b>1,795,282</b>	<b>637,635</b>
Operating expenses	10	(106,792)	(764,785)	(156,859)	(365,662)	(101,579)	(145,635)
<b>Operating expenses</b>		<b>(106,792)</b>	<b>(764,785)</b>	<b>(156,859)</b>	<b>(365,662)</b>	<b>(101,579)</b>	<b>(145,635)</b>
<b>Operating profit before tax</b>		<b>1,530,763</b>	<b>7,020,695</b>	<b>2,885,047</b>	<b>4,396,052</b>	<b>1,693,703</b>	<b>492,000</b>
<b>Finance costs</b>							
Distributions	2	(10,908)	(1,103)	-	(1,950,796)	(1,977)	(165)
Interest expense	2	(9,695)	(157,076)	-	(39,322)	(22,069)	-
<b>Total Finance costs</b>		<b>(20,603)</b>	<b>(158,179)</b>	<b>-</b>	<b>(1,990,118)</b>	<b>(24,046)</b>	<b>(165)</b>
<b>Profit before tax</b>		<b>1,510,160</b>	<b>6,862,516</b>	<b>2,885,047</b>	<b>2,405,934</b>	<b>1,669,657</b>	<b>491,835</b>
Withholding tax	3	(34)	(3,323)	(13,520)	(2,214)	2,565	(28,925)
Capital gains tax		-	-	-	-	-	-
<b>Net increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>1,510,126</b>	<b>6,859,193</b>	<b>2,871,527</b>	<b>2,403,720</b>	<b>1,672,222</b>	<b>462,910</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

		Total US\$
Dividend income	2	22,321,774
Interest income	8	13,016,733
Net gain from financial assets and liabilities at fair value through profit or loss	9	<u>686,351,853</u>
<b>Total net income</b>		<b>721,690,360</b>
Operating expenses	10	<u>(40,640,296)</u>
<b>Operating expenses</b>		<b>(40,640,296)</b>
<b>Operating profit before tax</b>		<b>681,050,064</b>
<b>Finance costs</b>		
Distributions	2	(47,855,308)
Interest expense	2	<u>(5,054,293)</u>
<b>Total Finance costs</b>		<b>(52,909,601)</b>
<b>Profit before tax</b>		<b>628,140,463</b>
Withholding tax	3	(4,435,613)
Capital gains tax		<u>(464,826)</u>
<b>Net increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b><u>623,240,024</u></b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Wadhvani Keynes Systematic Absolute Return Fund which terminated on 10 September 2024 and PGIM European High Yield ESG Bond Fund which terminated on 10 October 2024.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2023

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	<b>Note</b>						
Dividend income	2	-	-	-	-	12,479	4,547,717
Interest income	8	151,401	12,870	507,181	303,239	538,375	157,651
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	9	<u>12,814,621</u>	<u>1,264,209</u>	<u>7,676,633</u>	<u>14,045,272</u>	<u>(14,162,710)</u>	<u>145,169,507</u>
<b>Total net income/(loss)</b>		<b>12,966,022</b>	<b>1,277,079</b>	<b>8,183,814</b>	<b>14,348,511</b>	<b>(13,611,856)</b>	<b>149,874,875</b>
Operating expenses	10	<u>(2,006,950)</u>	<u>(145,841)</u>	<u>(695,453)</u>	<u>(744,726)</u>	<u>(765,509)</u>	<u>(4,909,509)</u>
<b>Operating expenses</b>		<b>(2,006,950)</b>	<b>(145,841)</b>	<b>(695,453)</b>	<b>(744,726)</b>	<b>(765,509)</b>	<b>(4,909,509)</b>
<b>Operating profit/(loss) before tax</b>		<b>10,959,072</b>	<b>1,131,238</b>	<b>7,488,361</b>	<b>13,603,785</b>	<b>(14,377,365)</b>	<b>144,965,366</b>
<b>Finance costs</b>							
Distributions	2	(2,069,100)	(2,114)	-	(216,459)	(508,288)	-
Interest expense	2	<u>(89,356)</u>	<u>-</u>	<u>(34,688)</u>	<u>(129,354)</u>	<u>(561,101)</u>	<u>-</u>
<b>Total Finance costs</b>		<b>(2,158,456)</b>	<b>(2,114)</b>	<b>(34,688)</b>	<b>(345,813)</b>	<b>(1,069,389)</b>	<b>-</b>
<b>Profit/(loss) before tax</b>		<b>8,800,616</b>	<b>1,129,124</b>	<b>7,453,673</b>	<b>13,257,972</b>	<b>(15,446,754)</b>	<b>144,965,366</b>
Withholding tax	3	-	(1,501)	-	(144,014)	8,077	(603,519)
Capital gains tax		<u>-</u>	<u>-</u>	<u>-</u>	<u>(54,684)</u>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b><u>8,800,616</u></b>	<b><u>1,127,623</u></b>	<b><u>7,453,673</u></b>	<b><u>13,059,274</u></b>	<b><u>(15,438,677)</u></b>	<b><u>144,361,847</u></b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	<b>Note</b>						
Dividend income	2	13,200,039	-	672,923	59,630	-	107,206
Interest income	8	38,574	327,228	3,765,727	128,836	54,835	973,338
Net (loss)/gain from financial assets and liabilities at fair value through profit or loss	9	(17,884,884)	14,814,572	73,754,545	11,356,500	986,766	23,150,780
<b>Total net (loss)/income</b>		<b>(4,646,271)</b>	<b>15,141,800</b>	<b>78,193,195</b>	<b>11,544,966</b>	<b>1,041,601</b>	<b>24,231,324</b>
Operating expenses	10	(2,661,452)	(2,609,134)	(5,368,279)	(528,572)	(109,094)	(1,291,889)
<b>Operating expenses</b>		<b>(2,661,452)</b>	<b>(2,609,134)</b>	<b>(5,368,279)</b>	<b>(528,572)</b>	<b>(109,094)</b>	<b>(1,291,889)</b>
<b>Operating (loss)/profit before tax</b>		<b>(7,307,723)</b>	<b>12,532,666</b>	<b>72,824,916</b>	<b>11,016,394</b>	<b>932,507</b>	<b>22,939,435</b>
<b>Finance costs</b>							
Distributions	2	(3,782,533)	(73,331)	(12,246,270)	(27,009)	(976)	(104,197)
Interest expense	2	-	(238,069)	(38,266)	(10,684)	(656)	(659,231)
<b>Total Finance costs</b>		<b>(3,782,533)</b>	<b>(311,400)</b>	<b>(12,284,536)</b>	<b>(37,693)</b>	<b>(1,632)</b>	<b>(763,428)</b>
<b>(Loss)/profit before tax</b>		<b>(11,090,256)</b>	<b>12,221,266</b>	<b>60,540,380</b>	<b>10,978,701</b>	<b>930,875</b>	<b>22,176,007</b>
Withholding tax	3	(2,725,146)	(25,482)	(201,877)	(17,657)	-	(34,141)
Capital gains tax		-	-	-	-	-	-
<b>Net (decrease)/increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>(13,815,402)</b>	<b>12,195,784</b>	<b>60,338,503</b>	<b>10,961,044</b>	<b>930,875</b>	<b>22,141,866</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
	<b>Note</b>						
Dividend income	2	570,416	-	-	676,961	1,654,160	190,857
Interest income	8	23,528	715,048	115,923	39,535	15,648	1,331,698
Net gain/(loss) from financial assets and liabilities at fair value through profit or loss	9	26,126,731	38,714,614	(4,144,811)	(10,564,910)	480,157	(1,573,272)
<b>Total net income/(loss)</b>		<b>26,720,675</b>	<b>39,429,662</b>	<b>(4,028,888)</b>	<b>(9,848,414)</b>	<b>2,149,965</b>	<b>(50,717)</b>
Operating expenses	10	(798,679)	(4,538,135)	(1,088,650)	(758,037)	(275,381)	(1,833,769)
<b>Operating expenses</b>		<b>(798,679)</b>	<b>(4,538,135)</b>	<b>(1,088,650)</b>	<b>(758,037)</b>	<b>(275,381)</b>	<b>(1,833,769)</b>
<b>Operating profit/(loss) before tax</b>		<b>25,921,996</b>	<b>34,891,527</b>	<b>(5,117,538)</b>	<b>(10,606,451)</b>	<b>1,874,584</b>	<b>(1,884,486)</b>
<b>Finance costs</b>							
Distributions	2	-	(4,709,048)	-	-	-	-
Interest expense	2	-	(875,335)	(1,332)	-	-	(1,688,191)
<b>Total Finance costs</b>		<b>-</b>	<b>(5,584,383)</b>	<b>(1,332)</b>	<b>-</b>	<b>-</b>	<b>(1,688,191)</b>
<b>Profit/(loss) before tax</b>		<b>25,921,996</b>	<b>29,307,144</b>	<b>(5,118,870)</b>	<b>(10,606,451)</b>	<b>1,874,584</b>	<b>(3,572,677)</b>
Withholding tax	3	(140,756)	2,540	-	(123,819)	(199,508)	(63,162)
Capital gains tax		-	-	-	-	(74,976)	-
<b>Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>25,781,240</b>	<b>29,309,684</b>	<b>(5,118,870)</b>	<b>(10,730,270)</b>	<b>1,600,100</b>	<b>(3,635,839)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.



# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Quant Solutions Global Equity Opportunities Fund* US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$
	<b>Note</b>						
Dividend income	2	-	891,223	-	1,095,188	-	53,024
Interest income	8	596,841	5,808	5,409	-	155,167	338,942
Net gain from financial assets and liabilities at fair value through profit or loss	9	45,714,635	5,546,469	115,502	2,751,818	3,196,209	14,852,578
<b>Total net income</b>		<b>46,311,476</b>	<b>6,443,500</b>	<b>120,911</b>	<b>3,847,006</b>	<b>3,351,376</b>	<b>15,244,544</b>
Operating expenses	10	(2,581,473)	(198,588)	(172,287)	(222,595)	(215,049)	(696,942)
<b>Operating expenses</b>		<b>(2,581,473)</b>	<b>(198,588)</b>	<b>(172,287)</b>	<b>(222,595)</b>	<b>(215,049)</b>	<b>(696,942)</b>
<b>Operating profit/(loss) before tax</b>		<b>43,730,003</b>	<b>6,244,912</b>	<b>(51,376)</b>	<b>3,624,411</b>	<b>3,136,327</b>	<b>14,547,602</b>
<b>Finance costs</b>							
Distributions	2	-	(1,060)	(21,983)	(691)	(660,552)	(1,675,755)
Interest expense	2	(372,100)	(8,361)	(2,735)	(512,732)	(142,394)	(13,387)
<b>Total Finance costs</b>		<b>(372,100)</b>	<b>(9,421)</b>	<b>(24,718)</b>	<b>(513,423)</b>	<b>(802,946)</b>	<b>(1,689,142)</b>
<b>Profit/(loss) before tax</b>		<b>43,357,903</b>	<b>6,235,491</b>	<b>(76,094)</b>	<b>3,110,988</b>	<b>2,333,381</b>	<b>12,858,460</b>
Withholding tax	3	(231,330)	(154,201)	598	(218,745)	(1,868)	(15,907)
Capital gains tax		(58,902)	-	-	(13,369)	-	-
<b>Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>43,067,671</b>	<b>6,081,290</b>	<b>(75,496)</b>	<b>2,878,874</b>	<b>2,331,513</b>	<b>12,842,553</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

		PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$
	<b>Note</b>						
Dividend income	2	-	-	-	78,977	-	-
Interest income	8	1,203,682	19,001	68,458	15,414	116,231	24,360
Net (loss)/gain from financial assets and liabilities at fair value through profit or loss	9	(5,673,155)	556,648	(1,677,550)	1,259,218	5,278,548	796,120
<b>Total net (loss)/income</b>		<b>(4,469,473)</b>	<b>575,649</b>	<b>(1,609,092)</b>	<b>1,353,609</b>	<b>5,394,779</b>	<b>820,480</b>
Operating expenses	10	(2,157,963)	(91,654)	(395,526)	(137,994)	(341,126)	(95,680)
<b>Operating expenses</b>		<b>(2,157,963)</b>	<b>(91,654)</b>	<b>(395,526)</b>	<b>(137,994)</b>	<b>(341,126)</b>	<b>(95,680)</b>
<b>Operating (loss)/profit before tax</b>		<b>(6,627,436)</b>	<b>483,995</b>	<b>(2,004,618)</b>	<b>1,215,615</b>	<b>5,053,653</b>	<b>724,800</b>
<b>Finance costs</b>							
Distributions	2	(133,887)	(5,116)	(669)	-	(1,647,470)	(1,384)
Interest expense	2	(100,345)	(5,105)	(79,816)	-	(27,214)	(11,795)
<b>Total Finance costs</b>		<b>(234,232)</b>	<b>(10,221)</b>	<b>(80,485)</b>	<b>-</b>	<b>(1,674,684)</b>	<b>(13,179)</b>
<b>(Loss)/profit before tax</b>		<b>(6,861,668)</b>	<b>473,774</b>	<b>(2,085,103)</b>	<b>1,215,615</b>	<b>3,378,969</b>	<b>711,621</b>
Withholding tax	3	-	-	(179)	(10,280)	(3,918)	(9,185)
Capital gains tax		-	-	-	-	-	-
<b>Net (decrease)/increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>(6,861,668)</b>	<b>473,774</b>	<b>(2,085,282)</b>	<b>1,205,335</b>	<b>3,375,051</b>	<b>702,436</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

		Total US\$
	<b>Note</b>	
Dividend income	2	23,810,800
Interest income	8	11,776,751
Net gain from financial assets and liabilities at fair value through profit or loss	9	395,156,049
<b>Total net income</b>		<b>430,743,600</b>
Operating expenses	10	(38,482,079)
<b>Operating expenses</b>		<b>(38,482,079)</b>
<b>Operating profit before tax</b>		<b>392,261,521</b>
<b>Finance costs</b>		
Distributions	2	(27,888,977)
Interest expense	2	(5,604,046)
<b>Total Finance costs</b>		<b>(33,493,023)</b>
<b>Profit before tax</b>		<b>358,768,498</b>
Withholding tax	3	(4,914,950)
Capital gains tax		(201,931)
<b>Net increase for the financial year in net assets attributable to holders of redeemable participating shares</b>		<b>353,651,617</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities apart from PGIM Quant Solutions Global Equity Opportunities Fund which terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		568,602,036	25,467,426	131,084,764	143,926,788	45,081,512	661,612,673
Issuance of shares during the financial year	7	178,091,038	55,232	2,527,509	16,020,289	12,762,533	267,149,086
Redemption of shares during the financial year	7	(170,035,947)	(754,199)	(92,373,281)	(13,937,509)	(16,170,592)	(197,006,139)
<b>Net increase/(decrease) from share transactions</b>		<b>8,055,091</b>	<b>(698,967)</b>	<b>(89,845,772)</b>	<b>2,082,780</b>	<b>(3,408,059)</b>	<b>70,142,947</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from Operations		19,725,169	2,122,322	15,648,726	114,931	(236,320)	202,590,284
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>596,382,296</u></b>	<b><u>26,890,781</u></b>	<b><u>56,887,718</u></b>	<b><u>146,124,499</u></b>	<b><u>41,437,133</u></b>	<b><u>934,345,904</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		<b>329,560,626</b>	<b>891,363,410</b>	<b>1,217,496,715</b>	<b>119,475,237</b>	<b>20,212,918</b>	<b>279,603,743</b>
Issuance of shares during the financial year	7	127,388,368	422,169,589	531,428,249	53,165,769	32,612,775	42,933,339
Redemption of shares during the financial year	7	(186,202,438)	(344,118,379)	(824,447,020)	(43,850,688)	(22,491,987)	(43,589,569)
<b>Net (decrease)/increase from share transactions</b>		<b>(58,814,070)</b>	<b>78,051,210</b>	<b>(293,018,771)</b>	<b>9,315,081</b>	<b>10,120,788</b>	<b>(656,230)</b>
Increase in net assets attributable to holders of redeemable participating shares from Operations		24,046,493	36,071,832	84,281,203	6,025,642	2,619,746	18,182,239
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>294,793,049</u></b>	<b><u>1,005,486,452</u></b>	<b><u>1,008,759,147</u></b>	<b><u>134,815,960</u></b>	<b><u>32,953,452</u></b>	<b><u>297,129,752</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		<b>94,592,249</b>	<b>605,299,803</b>	<b>232,638,888</b>	<b>71,317,254</b>	<b>33,813,416</b>	<b>399,436,131</b>
Issuance of shares during the financial year	7	66,527,989	107,252,235	2,791,540	4,864,205	29,091,818	33,759,855
Redemption of shares during the financial year	7	(30,549,377)	(44,949,558)	(24,668,400)	(24,963,311)	(277,529)	(70,626,811)
<b>Net increase/(decrease) from share transactions</b>		<b>35,978,612</b>	<b>62,302,677</b>	<b>(21,876,860)</b>	<b>(20,099,106)</b>	<b>28,814,289</b>	<b>(36,866,956)</b>
Increase in net assets attributable to holders of redeemable participating shares from Operations		38,158,465	56,284,681	13,069,848	15,168,906	8,131,033	13,037,054
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>168,729,326</u></b>	<b><u>723,887,161</u></b>	<b><u>223,831,876</u></b>	<b><u>66,387,054</u></b>	<b><u>70,758,738</u></b>	<b><u>375,606,229</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		441,412,688	59,740,424	40,045,401	40,676,520	368,832,729	305,663,074
Issuance of shares during the financial year	7	40,613,533	120,424	1,591,903	12,262,379	238,315,852	53,002,261
Redemption of shares during the financial year	7	(52,502,420)	(2,799,784)	(7,256,606)	(7,324,419)	(63,626,701)	(190,924,589)
<b>Net (decrease)/increase from share transactions</b>		<b>(11,888,887)</b>	<b>(2,679,360)</b>	<b>(5,664,703)</b>	<b>4,937,960</b>	<b>174,689,151</b>	<b>(137,922,328)</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from Operations		20,355,493	11,982,060	3,122,106	3,541,701	23,683,980	(12,013,746)
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b>449,879,294</b>	<b>69,043,124</b>	<b>37,502,804</b>	<b>49,156,181</b>	<b>567,205,860</b>	<b>155,727,000</b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

		PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$	PGIM Jennison Carbon Solutions Equity Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		23,092,639	107,298,757	16,443,557	63,303,632	22,364,106	-
Issuance of shares during the financial year	7	20,636	121,468,334	25,855	75,039	27,169	20,658,083
Redemption of shares during the financial year	7	(14,870)	(19,383,054)	(25,855)	(25,351)	(25,327)	(649,156)
<b>Net increase from share transactions</b>		<b>5,766</b>	<b>102,085,280</b>	<b>-</b>	<b>49,688</b>	<b>1,842</b>	<b>20,008,927</b>
Increase in net assets attributable to holders of redeemable participating shares from Operations		1,510,126	6,859,193	2,871,527	2,403,720	1,672,222	462,910
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>24,608,531</u></b>	<b><u>216,243,230</u></b>	<b><u>19,315,084</u></b>	<b><u>65,757,040</u></b>	<b><u>24,038,170</u></b>	<b><u>20,471,837</u></b>

The accompanying notes are an integral part of these Financial Statements.



## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

		Total US\$
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>	<b>Note</b>	<b>7,376,871,338</b>
Issuance of shares during the financial year	7	2,421,771,959
Redemption of shares during the financial year	7	<u>(2,505,541,751)</u>
<b>Net decrease from share transactions</b>		<b>(83,769,792)</b>
Increase in net assets attributable to holders of redeemable participating shares from Operations		623,240,024
Currency translation	2	<u>(3,049,957)</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u><u>7,913,291,613</u></u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023

		PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		634,096,008	23,326,665	124,678,472	121,059,997	382,769,949	567,448,151
Issuance of shares during the financial year	7	120,572,596	1,077,138	704,748	14,149,186	25,545,598	136,325,450
Redemption of shares during the financial year	7	(194,867,184)	(64,000)	(1,752,129)	(4,341,669)	(347,795,358)	(186,522,775)
<b>Net (decrease)/increase from share transactions</b>		<b>(74,294,588)</b>	<b>1,013,138</b>	<b>(1,047,381)</b>	<b>9,807,517</b>	<b>(322,249,760)</b>	<b>(50,197,325)</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from Operations		8,800,616	1,127,623	7,453,673	13,059,274	(15,438,677)	144,361,847
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>568,602,036</u></b>	<b><u>25,467,426</u></b>	<b><u>131,084,764</u></b>	<b><u>143,926,788</u></b>	<b><u>45,081,512</u></b>	<b><u>661,612,673</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023 (continued)

		PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		<b>416,847,636</b>	<b>603,135,702</b>	<b>957,761,176</b>	<b>85,491,109</b>	<b>19,281,135</b>	<b>319,583,002</b>
Issuance of shares during the financial year	7	53,498,509	531,159,786	512,914,570	29,129,178	908	8,563,874
Redemption of shares during the financial year	7	(126,970,117)	(255,127,862)	(313,517,534)	(6,106,094)	-	(70,684,999)
<b>Net (decrease)/increase from share transactions</b>		<b>(73,471,608)</b>	<b>276,031,924</b>	<b>199,397,036</b>	<b>23,023,084</b>	<b>908</b>	<b>(62,121,125)</b>
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from Operations		(13,815,402)	12,195,784	60,338,503	10,961,044	930,875	22,141,866
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>329,560,626</u></b>	<b><u>891,363,410</u></b>	<b><u>1,217,496,715</u></b>	<b><u>119,475,237</u></b>	<b><u>20,212,918</u></b>	<b><u>279,603,743</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023 (continued)

		PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		108,756,070	1,142,590,271	268,257,588	106,555,339	28,045,095	582,068,098
Issuance of shares during the financial year	7	11,615,554	85,431,850	79,452,807	5,976,432	4,210,109	36,952,173
Redemption of shares during the financial year	7	(51,560,615)	(652,032,002)	(109,952,637)	(30,484,247)	(41,888)	(215,948,301)
<b>Net (decrease)/increase from share transactions</b>		<b>(39,945,061)</b>	<b>(566,600,152)</b>	<b>(30,499,830)</b>	<b>(24,507,815)</b>	<b>4,168,221</b>	<b>(178,996,128)</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from Operations		25,781,240	29,309,684	(5,118,870)	(10,730,270)	1,600,100	(3,635,839)
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b>94,592,249</b>	<b>605,299,803</b>	<b>232,638,888</b>	<b>71,317,254</b>	<b>33,813,416</b>	<b>399,436,131</b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023 (continued)

		PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Quant Solutions Global Equity Opportunities Fund* US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		440,454,335	26,273,681	41,026,884	23,998,736	25,596,931	106,565,345
Issuance of shares during the financial year	7	14,890,682	27,385,453	277,733	921	13,077,133	342,832,160
Redemption of shares during the financial year	7	(57,000,000)	-	(1,183,720)	(26,878,531)	(329,057)	(93,407,329)
<b>Net (decrease)/increase from share transactions</b>		<b>(42,109,318)</b>	<b>27,385,453</b>	<b>(905,987)</b>	<b>(26,877,610)</b>	<b>12,748,076</b>	<b>249,424,831</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from Operations		43,067,671	6,081,290	(75,496)	2,878,874	2,331,513	12,842,553
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b>441,412,688</b>	<b>59,740,424</b>	<b>40,045,401</b>	<b>-</b>	<b>40,676,520</b>	<b>368,832,729</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023 (continued)

		PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$
	Note						
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		181,442,938	22,556,253	71,094,210	15,238,222	32,713,012	21,660,358
Issuance of shares during the financial year	7	264,702,769	449,412	43,748,713	-	27,215,569	1,312
Redemption of shares during the financial year	7	(133,620,965)	(386,800)	(5,458,884)	-	-	-
<b>Net increase from share transactions</b>		<b>131,081,804</b>	<b>62,612</b>	<b>38,289,829</b>	<b>-</b>	<b>27,215,569</b>	<b>1,312</b>
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from Operations		(6,861,668)	473,774	(2,085,282)	1,205,335	3,375,051	702,436
Currency translation	2	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u>305,663,074</u></b>	<b><u>23,092,639</u></b>	<b><u>107,298,757</u></b>	<b><u>16,443,557</u></b>	<b><u>63,303,632</u></b>	<b><u>22,364,106</u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2023 (continued)

		Total US\$
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial year</b>		<b>7,508,780,004</b>
Issuance of shares during the financial year	7	2,391,908,775
Redemption of shares during the financial year	7	<u>(2,886,173,378)</u>
<b>Net decrease from share transactions</b>		<b>(494,264,603)</b>
Increase in net assets attributable to holders of redeemable participating shares from Operations		353,651,617
Currency translation	2	<u>8,704,320</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial year</b>		<b><u><u>7,376,871,338</u></u></b>

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Cash Flows for the financial year ended 30 June 2024

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
<b>Cash flows from operating activities</b>						
Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares	19,725,169	2,122,322	15,648,726	114,931	(236,320)	202,590,284
<b>Adjustments for:</b>						
Movement in cash collateral (due to)/held with brokers	(3,244,000)	-	1,688,000	(560,000)	510,000	-
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	685,567	(26,017)	463,627	(1,217,033)	(685,862)	-
Movement in financial assets	(36,538,880)	(702,431)	71,414,373	(14,550,436)	4,451,563	(249,470,319)
Movement in derivatives	5,947,592	24,757	(2,100,193)	2,880,653	(291,016)	(326)
(Increase)/decrease in receivables	(515,791)	(46,724)	1,004,152	(358,196)	(1,081,924)	116,497
Increase/(decrease) in payables	66,764	37,058	(7,290)	11,944	1,080,230	366,710
<b>Net cash (used in)/provided by operating activities</b>	<b>(13,873,579)</b>	<b>1,408,965</b>	<b>88,111,395</b>	<b>(13,678,137)</b>	<b>3,746,671</b>	<b>(46,397,154)</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	182,907,293	55,232	2,527,509	15,993,951	11,463,192	266,810,109
Payments on redemption of redeemable participating shares	(170,661,409)	(754,199)	(92,373,281)	(13,937,509)	(16,158,905)	(196,729,256)
<b>Net cash flows provided by/(used in) financing activities</b>	<b>12,245,884</b>	<b>(698,967)</b>	<b>(89,845,772)</b>	<b>2,056,442</b>	<b>(4,695,713)</b>	<b>70,080,853</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,627,695)</b>	<b>709,998</b>	<b>(1,734,377)</b>	<b>(11,621,695)</b>	<b>(949,042)</b>	<b>23,683,699</b>
Cash and cash equivalents at the beginning of the financial year	9,300,814	646,529	4,053,300	12,451,682	1,496,661	1,354,907
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>7,673,119</b>	<b>1,356,527</b>	<b>2,318,923</b>	<b>829,987</b>	<b>547,619</b>	<b>25,038,606</b>
<b>Supplemental information:</b>						
Dividend received	-	-	-	(3,284)	20,957	4,888,016
Interest received	25,614,049	1,456,144	9,158,739	8,458,722	875,456	203,890
Interest paid	(125,903)	-	(56,451)	(117,695)	(45,138)	-

The accompanying notes are an integral part of these Financial Statements.



# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2024 (continued)

	PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund* US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
<b>Cash flows from operating activities</b>						
Net increase for the financial year in net assets attributable to holders of redeemable participating shares	24,046,493	36,071,832	84,281,203	6,025,642	2,619,746	18,182,239
<b>Adjustments for:</b>						
Movement in cash collateral held with/(due to) brokers	-	(5,216,387)	(3,851,000)	(1,170,000)	530,000	250,000
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	-	1,255,880	2,893,497	328,639	101,958	(6,834,235)
Movement in financial assets	36,907,942	(103,403,114)	(27,129,340)	(15,556,499)	(12,376,417)	(26,041,400)
Movement in derivatives	(7,588)	13,354,504	7,432,301	3,097,311	(503,260)	11,309,246
Decrease/(increase) in receivables	263,910	(3,223,112)	2,165,043	(457,902)	(237,332)	1,794,451
(Decrease)/Increase in payables	(178,494)	234,859	(902,300)	43,918	17,059	(589,140)
<b>Net cash provided by/(used in) operating activities</b>	<b>61,032,263</b>	<b>(60,925,538)</b>	<b>64,889,404</b>	<b>(7,688,891)</b>	<b>(9,848,246)</b>	<b>(1,928,839)</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	126,111,675	432,322,480	529,493,191	53,165,770	32,612,775	42,787,281
Payments on redemption of redeemable participating shares	(187,396,059)	(344,953,328)	(607,024,529)	(43,845,394)	(22,491,987)	(43,589,660)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(61,284,384)</b>	<b>87,369,152</b>	<b>(77,531,338)</b>	<b>9,320,376</b>	<b>10,120,788</b>	<b>(802,379)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(252,121)</b>	<b>26,443,614</b>	<b>(12,641,934)</b>	<b>1,631,485</b>	<b>272,542</b>	<b>(2,731,218)</b>
Cash and cash equivalents at the beginning of the financial year	3,633,613	2,323,408	25,689,954	1,997,325	402,595	5,526,207
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3,381,492</b>	<b>28,767,022</b>	<b>13,048,020</b>	<b>3,628,810</b>	<b>675,137</b>	<b>2,794,989</b>
<b>Supplemental information:</b>						
Dividend received	12,327,278	-	320,170	22,852	-	141,082
Interest received	41,165	37,093,126	87,700,957	6,715,291	1,295,552	20,942,273
Interest paid	-	(503,339)	(141,982)	(25,635)	(156)	(748,884)

\*On 30 November 2023 a transfer in kind out of the Fund took place, the value of the transfer redemption was US\$217,333,860.

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Cash Flows for the financial year ended 30 June 2024 (continued)

	PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Cash flows from operating activities</b>						
Net increase for the financial year in net assets attributable to holders of redeemable participating shares	38,158,465	56,284,681	13,069,848	15,168,906	8,131,033	13,037,054
<b>Adjustments for:</b>						
Movement in cash collateral (due to) brokers	-	(9,017,223)	(5,319,541)	-	-	(9,612,961)
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	-	649,205	26,223	-	24,935	(4,599,863)
Movement in financial assets	(74,170,710)	(114,805,296)	7,807,687	3,480,375	(35,637,248)	22,092,154
Movement in derivatives	(35)	8,307,641	7,402,659	(36)	(25,689)	14,774,467
(Increase)/decrease in receivables	(9,769)	(2,588,730)	85,729	(6,081)	(149,689)	(607,373)
Increase in payables	91,478	328,531	17,478	220,367	159,827	677,849
<b>Net cash (used in)/provided by operating activities</b>	<b>(35,930,571)</b>	<b>(60,841,191)</b>	<b>23,090,083</b>	<b>18,863,531</b>	<b>(27,496,831)</b>	<b>35,761,327</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	66,392,874	107,252,235	2,791,540	4,735,116	29,203,058	33,764,837
Payments on redemption of redeemable participating shares	(30,506,723)	(38,834,584)	(24,668,400)	(24,923,470)	(277,529)	(70,626,811)
<b>Net cash flows provided by/(used in) financing activities</b>	<b>35,886,151</b>	<b>68,417,651</b>	<b>(21,876,860)</b>	<b>(20,188,354)</b>	<b>28,925,529</b>	<b>(36,861,974)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(44,420)</b>	<b>7,576,460</b>	<b>1,213,223</b>	<b>(1,324,823)</b>	<b>1,428,698</b>	<b>(1,100,647)</b>
Cash and cash equivalents at the beginning of the financial year	1,010,835	10,222,909	382,228	1,897,908	1,214,148	6,379,638
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>966,415</b>	<b>17,799,369</b>	<b>1,595,451</b>	<b>573,085</b>	<b>2,642,846</b>	<b>5,278,991</b>
<b>Supplemental information:</b>						
Dividend received	622,952	-	-	877,812	1,514,270	239,655
Interest received	39,672	45,650,150	10,294,101	17,708	19,211	26,049,358
Interest paid	-	(681,144)	(8)	-	-	(1,631,502)

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2024 (continued)

	PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$
<b>Cash flows from operating activities</b>						
Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares	20,355,493	11,982,060	3,122,106	3,541,701	23,683,980	(12,013,746)
<b>Adjustments for:</b>						
Movement in cash collateral (due to)/held with brokers	(4,847,000)	-	292,580	(1,140,000)	450,000	26,193,805
Movement in cash collateral (due to)/held with brokers for open financial derivative instruments	(669,450)	(3,915)	(160,171)	(851,256)	1,027,880	(263,563)
Movement in financial assets	(7,492,891)	(9,432,106)	3,588,576	(7,709,974)	(242,805,982)	45,570,498
Movement in derivatives	8,442,013	7,478	(732,961)	2,237,102	5,627,801	3,869,342
(Increase)/decrease in receivables	(126,182)	(59,570)	(75,259)	(141,015)	(4,073,410)	98,436
Increase/(decrease) in payables	218,471	71,502	39,886	293,228	3,275,227	(53,138)
<b>Net cash provided by/(used in) operating activities</b>	<b>15,880,454</b>	<b>2,565,449</b>	<b>6,074,757</b>	<b>(3,770,214)</b>	<b>(212,814,504)</b>	<b>63,401,634</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	40,613,533	120,391	1,591,814	12,262,379	246,134,379	53,170,932
Payments on redemption of redeemable participating shares	(52,502,420)	(2,799,784)	(7,255,967)	(7,324,419)	(63,806,690)	(190,908,618)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(11,888,887)</b>	<b>(2,679,393)</b>	<b>(5,664,153)</b>	<b>4,937,960</b>	<b>182,327,689</b>	<b>(137,737,686)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,991,567</b>	<b>(113,944)</b>	<b>410,604</b>	<b>1,167,746</b>	<b>(30,486,815)</b>	<b>(74,336,052)</b>
Cash and cash equivalents at the beginning of the financial year	2,289,358	400,619	789,082	667,435	44,736,249	71,678,305
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>6,280,925</b>	<b>286,675</b>	<b>1,199,686</b>	<b>1,835,181</b>	<b>14,249,434</b>	<b>(2,657,747)</b>
<b>Supplemental information:</b>						
Dividend received	(2,550)	1,332,860	-	-	16,768	-
Interest received	28,109,136	3,548	1,096,263	3,332,373	32,646,728	7,222,051
Interest paid	(454,171)	-	(4,097)	(78,122)	(66,084)	(140,864)

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2024 (continued)

	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$	PGIM Jennison Carbon Solutions Equity Fund US\$
<b>Cash flows from operating activities</b>						
Net increase for the financial year in net assets attributable to holders of redeemable participating shares	1,510,126	6,859,193	2,871,527	2,403,720	1,672,222	462,910
<b>Adjustments for:</b>						
Movement in cash collateral (due to) brokers	-	(1,514,411)	-	(1,060,000)	-	-
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	56,571	(1,531,964)	-	(108,737)	7,114	-
Movement in financial assets	(1,634,266)	(97,945,004)	(3,318,912)	(1,327,777)	(1,587,860)	(20,332,579)
Movement in derivatives	(252,221)	6,163,587	-	1,262,360	(173,721)	-
(Increase)/decrease in receivables	(61,618)	(4,489,341)	25,257	(65,365)	(215,060)	(155,975)
Increase in payables	55,428	3,153,166	48,759	10,415	214,830	85,965
<b>Net cash (used in)/provided by operating activities</b>	<b>(325,980)</b>	<b>(89,304,774)</b>	<b>(373,369)</b>	<b>1,114,616</b>	<b>(82,475)</b>	<b>(19,939,679)</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	20,629	109,788,259	25,855	75,039	27,169	20,658,083
Payments on redemption of redeemable participating shares	(14,870)	(19,209,437)	(25,855)	(25,351)	(25,327)	(598,049)
<b>Net cash flows provided by financing activities</b>	<b>5,759</b>	<b>90,578,822</b>	<b>-</b>	<b>49,688</b>	<b>1,842</b>	<b>20,060,034</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(320,221)</b>	<b>1,274,048</b>	<b>(373,369)</b>	<b>1,164,304</b>	<b>(80,633)</b>	<b>120,355</b>
Cash and cash equivalents at the beginning of the financial year	361,890	680,875	673,374	445,985	307,019	-
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>41,669</b>	<b>1,954,923</b>	<b>300,005</b>	<b>1,610,289</b>	<b>226,386</b>	<b>120,355</b>
<b>Supplemental information:</b>						
Dividend received	-	64,686	74,750	-	-	261,488
Interest received	874,848	2,165,439	8,699	4,826,460	1,002,752	15,160
Interest paid	(9,695)	(157,076)	-	(39,322)	(22,069)	-

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2024 (continued)

	Total US\$
<b>Cash flows from operating activities</b>	
Net increase for the financial year in net assets attributable to holders of redeemable participating shares	623,240,024
<b>Adjustments for:</b>	
Movement in cash collateral (due to) brokers	(16,433,157)
Movement in cash collateral (due to) brokers for open financial derivative instruments	(9,397,869)
Movement in financial assets	(903,543,006)
Movement in derivatives	97,781,360
(Increase) in receivables	(13,135,479)
Increase in payables	9,094,641
<b>Net cash (used in) operating activities</b>	<b>(212,393,486)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	2,427,877,646
Payments on redemption of redeemable participating shares	(2,284,220,652)
<b>Net cash flows provided by financing activities</b>	<b>143,656,994</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(68,736,492)</b>
Cash and cash equivalents at the beginning of the financial year	213,988,340
Effect of exchange rate fluctuations on cash and cash equivalents	(586,758)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>144,665,090</b>
<u>Supplemental information:</u>	
Dividend received	22,719,762
Interest received	363,872,089
Interest paid	(5,054,293)

The accompanying notes are an integral part of these Financial Statements.

## PGIM Funds Plc

### Statement of Cash Flows for the financial year ended 30 June 2023

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
<b>Cash flows from operating activities</b>						
Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares	8,800,616	1,127,623	7,453,673	13,059,274	(15,438,677)	144,361,847
<b>Adjustments for:</b>						
Movement in cash collateral held with/(due to) brokers	3,931,000	-	(1,868,000)	910,000	3,314,000	-
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	127,017	20,248	241,149	(450,840)	2,981,964	-
Movement in financial assets	73,838,502	(3,032,650)	(17,326,658)	(21,862,330)	335,673,523	(117,668,155)
Movement in derivatives	(8,460,774)	(20,572)	2,762,680	(964,851)	(11,074,740)	(4,910)
Decrease/(increase) in receivables	445,592	(94,677)	(137,265)	(833,673)	3,478,106	(106,888)
Increase/(decrease) in payables	19,811	12,872	12,570	428,859	(377,911)	71,054
<b>Net cash provided by/(used in) operating activities</b>	<b>78,701,764</b>	<b>(1,987,156)</b>	<b>(8,861,851)</b>	<b>(9,713,561)</b>	<b>318,556,265</b>	<b>26,652,948</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	124,840,534	1,077,138	704,748	14,149,186	25,551,885	140,280,432
Payments on redemption of redeemable participating shares	(194,427,121)	(64,000)	(1,752,129)	(4,341,669)	(347,831,852)	(186,844,164)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(69,586,587)</b>	<b>1,013,138</b>	<b>(1,047,381)</b>	<b>9,807,517</b>	<b>(322,279,967)</b>	<b>(46,563,732)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>9,115,177</b>	<b>(974,018)</b>	<b>(9,909,232)</b>	<b>93,956</b>	<b>(3,723,702)</b>	<b>(19,910,784)</b>
Cash and cash equivalents at the beginning of the financial year	185,637	1,620,547	13,962,532	12,357,726	5,220,363	21,265,691
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>9,300,814</b>	<b>646,529</b>	<b>4,053,300</b>	<b>12,451,682</b>	<b>1,496,661</b>	<b>1,354,907</b>
<b>Supplemental information:</b>						
Dividend received	-	-	-	2,663	12,740	4,440,829
Interest received	22,069,317	1,330,726	7,190,505	6,153,256	9,128,079	149,133
Interest paid	(89,356)	-	(34,688)	(129,354)	(561,101)	-

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund*	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
<b>Cash flows from operating activities</b>						
Net (decrease)/increase for the financial year in net assets attributable to holders of redeemable participating shares	(13,815,402)	12,195,784	60,338,503	10,961,044	930,875	22,141,866
<b>Adjustments for:</b>						
Movement in cash collateral held with/(due to) brokers	-	9,493,943	4,531,000	770,000	(900,000)	7,901,000
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	-	1,797,096	1,218,899	293,302	(46,189)	(833,547)
Movement in financial assets	82,522,752	(160,483,702)	(283,496,162)	(35,902,015)	(2,816,120)	20,988,716
Movement in derivatives	(27,985)	(28,185,768)	(9,819,819)	(3,974,945)	1,081,459	(7,187,405)
(Increase) in receivables	(299,147)	(4,119,857)	(4,169,050)	(535,688)	(114,819)	(5,844,579)
Increase in payables	188,448	165,346	1,773,464	60,951	14,594	3,723,516
<b>Net cash provided by/(used in) operating activities</b>	<b>68,568,666</b>	<b>(169,137,158)</b>	<b>(229,623,165)</b>	<b>(28,327,351)</b>	<b>(1,850,200)</b>	<b>40,889,567</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	53,389,367	395,333,305	512,767,278	29,129,177	908	8,563,874
Payments on redemption of redeemable participating shares	(124,036,136)	(254,094,965)	(323,173,671)	(6,106,094)	-	(70,787,093)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(70,646,769)</b>	<b>141,238,340</b>	<b>189,593,607</b>	<b>23,023,083</b>	<b>908</b>	<b>(62,223,219)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(2,078,103)</b>	<b>(27,898,818)</b>	<b>(40,029,558)</b>	<b>(5,304,268)</b>	<b>(1,849,292)</b>	<b>(21,333,652)</b>
Cash and cash equivalents at the beginning of the financial year	5,711,716	30,222,226	65,719,512	7,301,593	2,251,887	26,859,859
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3,633,613</b>	<b>2,323,408</b>	<b>25,689,954</b>	<b>1,997,325</b>	<b>402,595</b>	<b>5,526,207</b>
<b>Supplemental information:</b>						
Dividend received	12,900,892	36	1,031,908	59,630	-	163,643
Interest received	32,742	23,734,639	65,974,044	5,792,430	1,087,346	11,017,020
Interest paid	-	(238,069)	(38,266)	(10,684)	(656)	(659,231)

\*On 14 December 2022 an in-specie transfer took place on the Fund, the value of the in-specie subscription was US\$124,401,511.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund** US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
<b>Cash flows from operating activities</b>						
Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares	25,781,240	29,309,684	(5,118,870)	(10,730,270)	1,600,100	(3,635,839)
<b>Adjustments for:</b>						
Movement in cash collateral held with brokers	-	5,490,000	6,885,042	-	-	8,600,974
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	-	56,025	8,244	-	(46,460)	(9,322,959)
Movement in financial assets	14,795,713	12,935,218	25,260,691	30,618,787	(5,861,604)	152,371,364
Movement in derivatives	-	(5,929,550)	(12,851,636)	-	33,890	(788,412)
(Increase)/decrease in receivables	(122,491)	10,205,898	(295,103)	(117,764)	(43,124)	(4,523,659)
Increase/(decrease) in payables	49,093	1,023,249	18,760	(43,159)	88,483	4,996,084
<b>Net cash provided by/(used in) operating activities</b>	<b>40,503,555</b>	<b>53,090,524</b>	<b>13,907,128</b>	<b>19,727,594</b>	<b>(4,228,715)</b>	<b>147,697,553</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	11,629,876	85,431,850	79,452,807	6,069,175	4,107,089	37,009,044
Payments on redemption of redeemable participating shares	(51,562,978)	(151,563,517)	(109,952,637)	(30,482,024)	(41,888)	(233,867,770)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(39,933,102)</b>	<b>(66,131,667)</b>	<b>(30,499,830)</b>	<b>(24,412,849)</b>	<b>4,065,201</b>	<b>(196,858,726)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>570,453</b>	<b>(13,041,143)</b>	<b>(16,592,702)</b>	<b>(4,685,255)</b>	<b>(163,514)</b>	<b>(49,161,173)</b>
Cash and cash equivalents at the beginning of the financial year	440,382	23,264,052	16,974,930	6,583,163	1,377,662	55,540,811
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1,010,835</b>	<b>10,222,909</b>	<b>382,228</b>	<b>1,897,908</b>	<b>1,214,148</b>	<b>6,379,638</b>
<b>Supplemental information:</b>						
Dividend received	571,024	-	-	594,344	1,665,532	357,739
Interest received	17,935	57,463,313	11,322,706	29,110	9,987	29,011,868
Interest paid	-	(875,335)	(1,332)	-	-	(1,688,191)

\*\*On 27 October 2022 an in-specie transfer took place on the Fund, the value of the in-specie redemption was US\$500,468,485.

The accompanying notes are an integral part of these Financial Statements.



# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Quant Solutions Global Equity Opportunities Fund* US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$
<b>Cash flows from operating activities</b>						
Net increase/(decrease) for the financial year in net assets attributable to holders of redeemable participating shares	43,067,671	6,081,290	(75,496)	2,878,874	2,331,513	12,842,553
<b>Adjustments for:</b>						
Movement in cash collateral held with/(due to) brokers	5,690,000	-	(659,430)	-	94,295	750,000
Movement in cash collateral (due to)/held with brokers for open financial derivative instruments	(1,245,437)	8,093	52,580	3,963	(399,377)	918,345
Movement in financial assets	(27,806,132)	(33,304,269)	500,962	23,768,701	(15,786,119)	(208,314,322)
Movement in derivatives	(7,496,696)	(14,363)	921,066	(5,975)	349,445	(5,954,091)
(Increase) in receivables	(1,298,471)	(72,212)	(268,511)	(2,352)	(351,326)	(3,807,257)
Increase/(decrease) in payables	687,924	(27,319)	20,419	598,475	246,968	354,414
<b>Net cash provided by/(used in) operating activities</b>	<b>11,598,859</b>	<b>(27,328,780)</b>	<b>491,590</b>	<b>27,241,686</b>	<b>(13,514,601)</b>	<b>(203,210,358)</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	14,890,682	27,385,453	277,733	921	13,077,133	333,377,797
Payments on redemption of redeemable participating shares	(57,000,000)	-	(1,183,720)	(26,878,531)	(329,057)	(93,166,648)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(42,109,318)</b>	<b>27,385,453</b>	<b>(905,987)</b>	<b>(26,877,610)</b>	<b>12,748,076</b>	<b>240,211,149</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(30,510,459)</b>	<b>56,673</b>	<b>(414,397)</b>	<b>364,076</b>	<b>(766,525)</b>	<b>37,000,791</b>
Cash and cash equivalents at the beginning of the financial year	32,799,817	343,946	1,203,479	132,119	1,433,960	7,735,458
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>2,289,358</b>	<b>400,619</b>	<b>789,082</b>	<b>496,195</b>	<b>667,435</b>	<b>44,736,249</b>
<b>Supplemental information:</b>						
Dividend received	3,490	863,717	-	1,210,131	-	56,469
Interest received	23,423,327	1	757,739	-	2,168,007	5,260,061
Interest paid	(372,100)	(8,361)	(2,735)	(512,732)	(142,394)	(13,387)

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$
<b>Cash flows from operating activities</b>						
Net (decrease)/increase for the financial year in net assets attributable to holders of redeemable participating shares	(6,861,668)	473,774	(2,085,282)	1,205,335	3,375,051	702,436
<b>Adjustments for:</b>						
Movement in cash collateral (due to)/held with brokers	(22,473,817)	-	3,713,411	-	184,000	-
Movement in cash collateral held with/(due to) brokers for open financial derivative instruments	574,619	12,869	10,757	-	(141,274)	43,729
Movement in financial assets	(35,812,966)	(485,252)	(33,201,071)	(1,958,303)	(32,040,328)	(1,566,373)
Movement in derivatives	(4,278,425)	260,608	(5,640,165)	-	(578,298)	192,391
(Increase) in receivables	(346,002)	(172,033)	(1,022,678)	(153,723)	(661,214)	(214,381)
Increase in payables	99,518	35,963	690,335	18,756	573,212	108,556
<b>Net cash (used in)/provided by operating activities</b>	<b>(69,098,741)</b>	<b>125,929</b>	<b>(37,534,693)</b>	<b>(887,935)</b>	<b>(29,288,851)</b>	<b>(733,642)</b>
<b>Cash flows from financing activities</b>						
Proceeds from issue of redeemable participating shares	264,767,441	449,357	40,327,614	-	27,215,569	1,312
Payments on redemption of redeemable participating shares	(133,253,832)	(386,800)	(5,458,884)	-	-	-
<b>Net cash flows provided by financing activities</b>	<b>131,513,609</b>	<b>62,557</b>	<b>34,868,730</b>	<b>-</b>	<b>27,215,569</b>	<b>1,312</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>62,414,868</b>	<b>188,486</b>	<b>(2,665,963)</b>	<b>(887,935)</b>	<b>(2,073,282)</b>	<b>(732,330)</b>
Cash and cash equivalents at the beginning of the financial year	9,263,437	173,404	3,346,838	1,561,309	2,519,267	1,039,349
Effect of exchange rate fluctuations on cash and cash equivalents	-	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	<b>71,678,305</b>	<b>361,890</b>	<b>680,875</b>	<b>673,374</b>	<b>445,985</b>	<b>307,019</b>
<b>Supplemental information:</b>						
Dividend received	-	-	151	68,993	-	-
Interest received	5,040,006	641,211	2,193,807	9,821	3,427,565	688,647
Interest paid	(100,345)	(5,105)	(79,816)	-	(27,214)	(11,795)

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	Total US\$
<b>Cash flows from operating activities</b>	
Net increase for the financial year in net assets attributable to holders of redeemable participating shares	353,651,617
<b>Adjustments for:</b>	
Movement in cash collateral held with brokers	36,195,516
Movement in cash collateral (due to) brokers for open financial derivative instruments	(4,105,491)
Movement in financial assets	(266,377,422)
Movement in derivatives	(107,432,747)
(Increase) in receivables	(15,622,939)
Increase in payables	15,635,553
<b>Net cash provided by operating activities</b>	<b>11,944,087</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	2,251,305,137
Payments on redemption of redeemable participating shares	(2,408,725,861)
<b>Net cash flows (used in) financing activities</b>	<b>(157,420,724)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(145,476,637)</b>
Cash and cash equivalents at the beginning of the financial year	359,204,315
Effect of exchange rate fluctuations on cash and cash equivalents	260,662
<b>Cash and cash equivalents at the end of the financial year</b>	<b>213,988,340</b>
<u>Supplemental information:</u>	
Dividend received	24,003,931
Interest received	295,551,162
Interest paid	(5,604,046)

The accompanying notes are an integral part of these Financial Statements.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024

### 1. General information

The Company is incorporated as an Irish open-ended umbrella investment company with segregated liability between Sub-Funds (the “Sub-Funds”). The Company is authorised by the Central Bank of Ireland (the “Central Bank”) as a UCITS (Undertaking for Collective Investment in Transferable Securities) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations, 2011 (as amended) and Central Bank (Supervision and Enforcement) Act, 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (the “Central Bank UCITS Regulations”). The registered office of the Company is Second Floor, 5 Earlsfort Terrace, Dublin 2, Ireland.

The Company was established and incorporated on 18 July 2013 and authorised by the Central Bank on 27 November 2013.

PGIM Investments (Ireland) Limited, (the “Management Company”) was appointed on 16 December 2022 as the Company’s UCITS Management Company. The Management Company is authorised and regulated by the Central Bank.

The Articles of Association of the Company provide that the Company may offer separate Sub-Funds. Each Sub-Fund will have a distinct portfolio of investments.

The Company, with the prior approval of the Central Bank, may from time to time create additional Sub-Funds, the investment policies and objectives for which shall be outlined in the relevant Supplement, together with details of the initial offer period, the initial subscription price for each share and such other relevant information in relation to the additional funds as the Directors may deem appropriate, or the Central Bank requires, to be included. The Company has obtained the approval of the Central Bank for the establishment of the following Sub-Funds:

#### Sub-Fund

PGIM US Corporate Bond Fund  
PGIM Emerging Market Corporate ESG Bond Fund  
PGIM European High Yield Bond Fund  
PGIM Emerging Market Local Currency Debt Fund  
PGIM Global Total Return Bond Fund  
PGIM Jennison Global Equity Opportunities Fund  
PGIM Global Select Real Estate Securities Fund  
PGIM Global Corporate Bond Fund  
PGIM Broad Market U.S. High Yield Bond Fund  
PGIM Global High Yield ESG Bond Fund  
PGIM European High Yield ESG Bond Fund  
PGIM Multi Asset Credit Fund  
PGIM Jennison U.S. Growth Fund  
PGIM Emerging Market Hard Currency Debt Fund  
PGIM Intermediate Duration US Corporate Bond Fund  
PGIM Jennison Emerging Markets Equity Fund  
PGIM Quant Solutions Emerging Markets Equity Fund  
PGIM Absolute Return Bond Fund  
PGIM Emerging Market Blend Debt Fund  
PGIM Quant Solutions Global Equity Fund  
PGIM European Corporate ESG Bond Fund  
PGIM Emerging Market Total Return Bond Fund  
PGIM Global High Yield Bond Fund  
PGIM Wadhwani Keynes Systematic Absolute Return Fund  
PGIM Global Corporate ESG Bond Fund  
PGIM Global Total Return ESG Bond Fund  
PGIM Jennison NextGeneration Opportunities Fund  
PGIM Emerging Market Hard Currency ESG Debt Fund  
PGIM Strategic Income ESG Fund  
PGIM Jennison Carbon Solutions Equity Fund

A number of the Sub-Funds have been categorised as Article 8 financial products (each an “Article 8 Fund”) for the purposes of the European Union’s Sustainable Finance Disclosure Regulation (Regulation EU/2019/2088 (“SFDR”). Information relating to the environmental and/or social characteristics promoted by the Article 8 Funds is set out in Appendix IV – Sustainable Finance Disclosure Regulation (unaudited).

Active share classes of the active Sub-Funds are generally listed on the Global Exchange Market of the Irish Stock Exchange, which operates under the business name Euronext Dublin. However, since the commencement of the Russia/Ukraine conflict in early 2022, the Company has not been in a position to list new active share classes of those active Sub-Funds that have the ability to invest in Russia.

The Financial Statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (“IFRS”). The Financial Statements have been audited in accordance with International Standards on Auditing (Ireland).

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 2. Material accounting policies

##### Statement of compliance and basis of preparation

The Financial Statements for the financial year have been prepared in accordance with IFRS and interpretations adopted by the International Accounting Standards Board ("IASB") and the Irish Companies Act and the UCITS Regulations together with the listing rules of Euronext Dublin as applicable to companies reporting under IFRS.

The Financial Statements of each Sub-Fund are presented in its base currency, which is either U.S. Dollar or Euro depending on the Sub-Fund (the "Presentation Currency") rounded to the nearest U.S. Dollar or Euro, as applicable. The combined totals shown in the Financial Statements are presented in U.S. Dollar.

The Company's Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue its business for the foreseeable future with the exception of PGIM Wadhvani Keynes Systematic Absolute Return Fund which closed on 10 September 2024 and PGIM European High Yield ESG Bond Fund which closed on 10 October 2024. Furthermore, the Company's Directors are not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on the going concern basis with the exception of PGIM Wadhvani Keynes Systematic Absolute Return Fund which closed on 10 September 2024 and PGIM European High Yield ESG Bond Fund which closed on 10 October 2024.

The accounting policies have been applied consistently by the Company throughout the financial year.

##### New standards, amendments and interpretations issued and effective for the financial year beginning on or after 1 July 2023

- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- International Tax Reform – Pillar II Model Rules (Amendments to IAS 12).

The new standards are not expected to impact the financial statements.

There are no other new standards, amendments or interpretations issued and effective for the financial year beginning 1 July 2023 that have a material impact on the Company's financial position, performance or disclosures in its Financial Statements.

##### New standards, amendments and interpretations issued but not effective for the financial year beginning 1 July 2023 and not early adopted

The following new amended standards and interpretations are not expected to have a material impact on the Company's Financial Statements.

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1).
- Disclosure of Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).
- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information.
- Lack of Exchangeability (Amendments to IAS 21).
- IFRS 18 – Presentation and Disclosure in Financial Statements.

There are no other new standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a material impact on the Company.

##### Foreign currency transactions

###### Functional and presentation currency

The functional currency and presentation currency of each Sub-Fund is the currency noted in its Supplement to the Prospectus and is relevant to the stated investment strategy and profit of each Sub-Fund. Items included in the individual Sub-Funds' Financial Statements are measured using the currency of the primary economic environment in which it operates (the "Functional Currency"). Each Sub-Fund has adopted its functional currency as the presentation currency. The functional currency of all the Sub-Funds is U.S. Dollar, with the exception of PGIM European High Yield Bond Fund, PGIM European High Yield ESG Bond Fund and PGIM European Corporate ESG Bond Fund whose functional currency is Euro.

##### Transactions and balances

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on the dates of the transactions. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation of financial year end monetary items and non-monetary assets and liabilities that are denominated in foreign currencies are recognised in the Statement of Comprehensive Income in the financial year in which they arise. Foreign exchange gain and loss on financial assets and liabilities at fair value through profit or loss are recognised together with other changes in fair value. Net foreign exchange gain/(loss) on non-monetary and monetary financial assets and liabilities other than those classified as at fair value through profit or loss are included in the line item net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 2. Material accounting policies (continued)

##### Combined totals shown in the Financial Statements of the Company

The Financial Statements of the Company are measured in the currency of the primary economic operating environment in which the Company operates. The Company has adopted the U.S. Dollar as the presentation currency of the combined totals shown in the Financial Statements. For the purpose of producing the combined totals in the Company Statement of Financial Position, the Statement of Financial Position of each of the individual Sub-Funds are translated to U.S. Dollar using the exchange rates as at 30 June 2024. For the purpose of producing the combined totals in the Company Statement of Comprehensive Income and the combined totals in the Company Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares from the accounts of the individual Sub-Funds, average exchange rates are used. A translation adjustment arises in the combined totals due to this methodology. This adjustment does not have any impact on the Net Asset Value ("NAV") of any individual Sub-Fund. For the financial year ended 30 June 2024 this adjustment amounted to US\$(3,049,957) (30 June 2023: US\$8,704,320). For the purpose of producing the combined totals in the Company Statement of Cash Flows, the prior financial year closing exchange rate is used to convert the Company Statement of Financial Position balances as at 30 June 2023, the average exchange rate is used to convert the Company Statement of Comprehensive Income amounts for the financial year ended 30 June 2024 and the closing exchange rate is used to convert the Company Statement of Financial Position balances as at 30 June 2024. A translation adjustment arises in the combined totals due to this methodology. This adjustment does not have any impact on the cash flows of any individual Sub-Fund. For the financial year ended 30 June 2024 the adjustment amounted to US\$(586,758) (30 June 2023: US\$260,662).

##### Financial instruments at fair value through profit or loss

###### (i) Investments

Financial assets and liabilities are recognised in the Company's Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

###### *Classification*

The Company classifies its investments as financial assets or financial liabilities at fair value through profit or loss in accordance with IFRS 9. A financial asset would be measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, and the asset's contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. All other financial assets would be measured at fair value.

The Directors have determined that in order for the Financial Statements to give a true and fair view it is necessary to fair value all financial instruments through profit or loss as permitted by IFRS 9, since all financial instruments are managed on a fair value basis.

IFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

###### *Financial assets and liabilities designated at fair value through profit or loss at inception*

Financial assets and financial liabilities designated at fair value through profit or loss at inception are those that are managed, and their performance is evaluated on a fair value basis in accordance with the Company's documented investment strategy.

The Company's policy requires the Investment Manager and the Directors to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

###### *Recognition*

Regular purchases and sales of investments are recognised on the trade date, the date on which the relevant Sub-Fund commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statement of Comprehensive Income within "net gain/(loss) on investments at fair value through profit or loss" in the financial period in which they arise.

###### *Measurement*

Financial instruments are measured initially at fair value (transaction price) plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition/origination. They are subsequently measured at amortised cost using the effective interest yield method, less provision for impairment. Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost.

Financial assets and liabilities are priced at last traded prices with the exception of bonds which are priced at the 30 June evaluated bid price and loans which are priced at consensus bid price (alternative secondary and tertiary vendors may apply evaluated pricing). Where available, the fair value of financial instruments is based on their quoted market prices at the Statement of Financial Position date without any deduction for estimated future selling costs. If a quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

**Notes to the Financial Statements  
for the financial year ended 30 June 2024 (continued)**

**2. Material accounting policies (continued)**

**Financial instruments at fair value through profit or loss (continued)**

(i) Investments (continued)

*Measurement (continued)*

Where discounted cash flow techniques are used, estimated future cash flows are based on the Investment Manager's best estimates and the discount rate used is a market rate at the Statement of Financial Position date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the Statement of Financial Position date.

The fair value of derivatives that are not exchange traded is estimated at the amount that would be received or paid to terminate the contract at the Statement of Financial Position date taking into account current market conditions (volatility, appropriate yield curve) and the current creditworthiness of the brokers.

*Derecognition*

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership. A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

(ii) Forward foreign exchange contracts

Forward foreign exchange contracts are recognised at fair value on the date on which a forward foreign exchange contract is entered into and are subsequently re-measured at their fair value. The fair value of open forward foreign exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. All forward foreign exchange contracts are carried as assets when fair value is positive and as liabilities when fair value is negative.

The best evidence of fair value of a forward foreign exchange contract at initial recognition is the transaction price. Subsequent changes in the fair value of any forward foreign exchange contract are recognised immediately in the Statement of Comprehensive Income, if any.

(iii) Swap contracts

The fair value of swaps is the estimated amount that would be received or paid to terminate the swap at the financial year end date, taking into account current interest rates and the current creditworthiness of the swap brokers. Gain and loss on swap contracts are recognised in the Statement of Comprehensive Income. Certain Sub-Funds may enter into interest rate, total return, credit default and currency swap contracts.

Interest rate swap contracts involve the exchange by a Sub-Fund with another party of their respective commitments to pay or receive interest, e.g. an exchange of floating rate payments for fixed rate payments with respect to a notional amount of principal.

Total return swap contracts involve a commitment by one party in the contracts to pay interest in exchange for a market-linked return, both based on notional amounts. To the extent that the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the relevant Sub-Fund will receive a payment from or make a payment to the broker, respectively.

In a credit default swap contract, one party makes payments to another party in exchange for the right to receive a specified return (or to put a security) if a credit event (e.g. default or a similar event) occurs with respect to a reference entity or entities. Certain Sub-Funds may use credit default swap contracts to provide a measure of protection against defaults of sovereign or corporate issuers (i.e. to reduce risk where the Sub-Fund owns or has exposure to the issuer) or to take an active long or short position with respect to the likelihood of a particular issuer's default. The maximum exposure the Company has in selling credit protection is equal to the notional amount of such credit default swap contracts.

For credit default swap contracts on asset-backed securities, a credit event may be triggered by various occurrences, which may include an issuer's failure to pay principal, maturity extension, rating downgrade or write-down. For credit default swap contracts on corporate or sovereign issuers, a credit event may be triggered by occurrences such as an issuer's bankruptcy, failure to pay interest or principal, repudiation/moratorium and/or restructuring. The gains or losses are recognised in the Statement of Comprehensive Income, if any.

A currency swap is an interest rate swap in which the cash flows are in different currencies. Upon initiation of a currency swap, the brokers make an initial exchange of notional principals in the two currencies. During the life of the swap, each party pays interest (in the currency of the principal received) to the other. At the maturity of the swap, the parties make a final exchange of the initial principal amounts, reversing the initial exchange at the same spot rate.

(iv) Options

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is included in determining initial fair value of the securities or foreign currency purchased. Premiums paid from the purchase of options which expire unexercised are treated as realised loss.

The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is included in determining initial fair value of securities or foreign currencies purchased. Premiums received from written options which expire unexercised are treated as realised gain.

Options that traded on a recognised market are valued at the last traded price on that market on the valuation date. For options that are not traded on a recognised market, the value is determined by reference to a price from a broker on a given valuation date.

(v) Swaptions

A swaption is an option that grants the right, with no obligation, to enter into an underlying swap on pre-agreed terms. A payer swaption gives the owner of the swaption the right to enter into a swap where they pay the fixed leg and receive the floating leg. A receiver swaption gives the owner of the swaption the right to enter into a swap where they pay the floating leg and receive the fixed leg.



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 2. Material accounting policies (continued)

##### Financial instruments at fair value through profit or loss (continued)

###### (v) Swaptions (continued)

Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised losses. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Sub-Fund has realised a gain or a loss. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been 'swapped'.

When a swaption is written, an amount equal to the premium received by the relevant Sub-Fund is recorded as a liability and is subsequently adjusted to the current market value of the swaption written. Premiums received from written swaptions that expire unexercised are treated by the relevant Sub-Fund on the expiration date as realised gains. If a written swaption is exercised, the premium is added to the proceeds of the underlying swap in determining whether the relevant Sub-Fund has realised a gain or a loss.

###### (vi) Futures contracts

A futures contract is an agreement between two parties to buy and sell a security or currency at a specific price or rate at a future date. The daily change in contract value is recorded as an unrealised gain or loss and is recognised as a realised gain or loss when the contract is closed. Gain and loss on futures contracts are recognised in the Statement of Comprehensive Income.

Futures contracts are generally valued at the settlement price established at the close of business each day by the board of trade or exchange on which they are traded.

###### (vii) Exchange traded investments

Equity securities, including common stocks, listed preferred stock, exchange-traded funds, and financial derivative instruments such as futures contracts and option contracts, that are traded on a regulated market are valued at the last reported sales price and official settlement price, as applicable. To the extent these securities and financial derivative instruments are actively traded they are categorised as Level 1 within the fair value hierarchy.

###### (viii) Time deposits

Time deposits with maturity dates of three months or less are disclosed in the Statement of Financial Position as deposits with credit institutions.

##### Cash and cash equivalents

Cash comprises current deposits and bank overdrafts with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. These amounts are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Cash and cash equivalents are carried at amortised cost. Bank overdrafts are presented separately in the Statement of Financial Position where applicable.

##### Cash held with/(due to) brokers

Amounts due to and from brokers represent margin cash on open futures contracts.

##### Cash collateral held with/(due to) brokers

Certain Sub-Funds engage in activities which may require collateral to be paid to broker ("Pledged Collateral") or may hold collateral received ("Inbound Collateral") from a broker. Inbound collateral is received from a broker to reduce the credit risk associated with any trading activity in which the Sub-Fund has engaged. Collateral held or pledged is in the form of cash. Collateral will be held or pledged subject to the terms of the bilateral agreement the Sub-Fund has with its broker. The holding or pledging of collateral depends on the Sub-Fund's or the broker's exposure.

Cash pledged by the Sub-Funds as collateral is disclosed in the Statement of Financial Position within due from broker section.

The International Swaps and Derivatives Association ("ISDA") Agreements in place permit rehypothecation, with the exception of accounts that use triparty agreements. During the financial year ended 30 June 2024, there was no rehypothecation (30 June 2023: None).

##### Interest income and expense

Interest income, which relates to interest income from cash and cash equivalents, is recognised on a time proportionate basis using the effective interest method.

Interest expense relates to a bank overdraft which is repayable on demand.

Interest income and expense is recognised in the Statement of Comprehensive Income as it accrues, using the original effective interest rate of the instrument calculated at the acquisition or origination date.

Interest income from financial assets and liabilities at fair value through profit or loss is included within net gain/(loss) from financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

Interest income includes the amortisation of any discount or premium, transaction costs or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest rate basis. Interest income includes interest income from financial assets at fair value through profit and loss which is calculated using the effective interest method.

##### Redeemable participating shares

All redeemable participating shares issued by the Sub-Funds provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the Sub-Funds' net assets at the redemption date. Such instruments give rise to a financial liability for the present value of the redemption amount.



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 2. Material accounting policies (continued)

##### Expenses

All expenses, including management fees, administration fees and depositary fees, are recognised in the Statement of Comprehensive Income on an accrual basis.

##### Dividend income

Dividend income is recognised on an ex-dividend basis and relates to dividend income earned on investments held during the financial year.

##### Distributions

Distributions are recognised in the financial year that they are approved and paid.

There were twenty-five distributions totalling US\$47,855,308 paid from Sub-Funds during the financial year ended 30 June 2024 (30 June 2023: twenty distributions totalling US\$27,888,977 paid from Sub-Funds).

##### Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to the tax expense already recorded. The Sub-Funds may establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which they invest. The amounts of such provisions are based on various factors, such as experience of previous tax reviews and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Sub-Funds assess the probability for litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been recognised.

Capital gains (if any) received on investments made by the Company may be subject to taxes imposed by the country from which the investments income/gains are received, and such taxes may not be recoverable by the Company and its Shareholders. Where capital gains taxes are certain to apply, the Funds will generally aim to accrue an estimated amount for the expected tax against the unrealised gains.

##### Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on the purchase and sale of bonds and forward foreign currency exchange contracts are included in the purchase and sale price of the investment.

Transaction costs on purchases and sales of equities and futures contracts are included in net gain/(loss) on investment activities in the Statement of Comprehensive Income. Depositary transaction costs are included in Depositary fees. These costs are separately indefinable transaction costs and the total costs incurred by the Sub-Funds during the financial year are disclosed in Note 10.

Depositary transaction costs include transaction costs paid to State Street Bank and Trust Company. Purchase and sales transaction costs include identifiable brokerage charges, commissions, transaction related taxes and other market charges.

##### Swing Pricing

The actual costs of purchasing investments may be higher or lower than the value used in calculating the NAV. These costs may include dealing charges, commission and transaction charges and the dealing spread and may have a materially disadvantageous effect on a Shareholder's interest in the Sub-Fund. To prevent this effect, known as "dilution", the Directors may determine, at their discretion, to adjust ("swing") the NAV per share of the Sub-Fund, in the circumstances set out in the following paragraph.

On any dealing day, where the Directors so determine, the Administrator will calculate the NAV for the Sub-Fund, as described in the "Administration of the Company" section of the Prospectus, and then swing the NAV by a pre-determined amount. The direction of the swing will depend on whether there are net subscriptions or redemptions in the Sub-Fund which exceed a pre-determined threshold on the relevant dealing day, while the magnitude of the swing will be based on pre-determined estimates of the average trading costs in the relevant asset class(es) in which the Sub-Fund is invested. For example, if the Sub-Fund is experiencing net inflows, its NAV will swing upwards, so that the incoming Shareholders are effectively bearing the costs of the dealing that their subscriptions generate by paying a higher NAV per Share than they would otherwise be charged. Conversely, where there are net redemptions in the Sub-Fund, the NAV will swing downwards, so that the outgoing Shareholders are effectively bearing the costs of the dealing that their redemptions generate by receiving a lower NAV per Share than they would otherwise receive. These swings are intended to protect non-dealing Shareholders from the impact of trading costs triggered by dealing Shareholders.

The determination to swing the NAV in respect of the Sub-Fund will be made following a consideration of the dealing activity (i.e. level of subscriptions and redemptions) in the Sub-Fund on a dealing day, in accordance with criteria set by the Directors from time to time. These criteria will include whether the costs of investing or divesting the net inflows into or outflows from the Sub-Fund on a dealing day will create, in the Directors' opinion, a material dilutive impact. Swing pricing will only be exercised for the purpose of reducing dilution in the interests of the Shareholders in the Sub-Fund as a whole and will be applied consistently in respect of the Sub-Fund and in respect of all assets of the Sub-Fund.

#### 3. Taxation

Under current law and practice the Company and its Sub-Funds qualify as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, the Company and its Sub-Funds are not chargeable to Irish tax on their income and gains.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 3. Taxation (continued)

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares, or the holding of shares at the end of each eight year period beginning with the acquisition of such shares. No Irish tax will arise on the Company and its Sub-Funds in respect of chargeable events in respect of:

- 1) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company/Sub-Fund, or the Company/Sub-Fund has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- 2) Certain exempted Irish tax resident Shareholders who have provided the Company/Sub-Fund with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to taxes imposed by the country from which the investments income/gains are received, and such taxes may not be recoverable by the Company and its Shareholders.

The positive withholding tax amounts reflected in the statement of comprehensive income are reclaims that are due to the Sub-Funds.

The positive capital gains tax amounts reflected in the statement of comprehensive income are not amounts due to the Sub-Funds, these are amounts resulting from the difference in accruals between this financial year and the prior financial year.

#### 4. Cash held with/(due to) brokers as collateral

The following table represents cash collateral held with brokers on relevant Sub-Funds as at 30 June 2024:

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Multi Asset Credit Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$
Bank of America	-	50,000	-	-	-	170,000
Barclays Bank	-	-	-	-	-	64,000
BNP Paribas	-	-	-	-	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	-	-	-	-	-	1,680,000
Citigroup	-	1,440,000	-	100,000	762,000	3,209,000
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	50,000	-	-	-	-
Goldman Sachs	-	300,000	-	-	-	94,000
HSBC	-	-	-	-	-	-
J.P. Morgan	170,000	-	837,000	-	-	1,290,000
Morgan Stanley	-	220,000	-	-	-	223
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	-	-
<b>Total</b>	<b>170,000</b>	<b>2,060,000</b>	<b>837,000</b>	<b>100,000</b>	<b>762,000</b>	<b>6,507,223</b>

	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Absolute Return Bond Fund US\$	PGIM Emerging Market Blend Debt Fund US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$
Bank of America	-	-	100,000	-	-	-
Barclays Bank	-	-	410,000	-	-	-
BNP Paribas	-	-	-	-	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	-	-	-	-	-	140,000
Citigroup	250,000	270,000	-	110,000	-	-
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	-	90,000	-	-	-
Goldman Sachs	-	-	2,142,000	-	-	-
HSBC	-	-	-	-	-	-
J.P. Morgan	-	-	3,283,000	-	8,788,103	-
Morgan Stanley	-	-	130,000	-	-	-
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	1,482,068	-
<b>Total</b>	<b>250,000</b>	<b>270,000</b>	<b>6,155,000</b>	<b>110,000</b>	<b>10,270,171</b>	<b>140,000</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 4. Cash held with/(due to) brokers as collateral (continued)

The following table represents cash collateral held with brokers on relevant Sub-Funds as at 30 June 2024 (continued):

	PGIM Emerging Market Hard Currency ESG Debt Fund US\$
Bank of America	-
Barclays Bank	-
BNP Paribas	-
BNY Mellon	-
Citibank	480,000
Citigroup	396,000
Credit Suisse	-
Deutsche Bank	-
Goldman Sachs	-
HSBC	-
J.P. Morgan	-
Morgan Stanley	-
Toronto Dominion Bank	-
UBS	-
<b>Total</b>	<b>876,000</b>

The following table represents cash collateral held with brokers on relevant Sub-Funds as at 30 June 2023:

	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM European High Yield ESG Bond Fund €
Bank of America	-	-	-	-	-	-
Barclays Bank	750,000	-	367,000	-	-	-
BNP Paribas	-	-	-	-	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	40,000	-	-	-	-	-
Citigroup	-	1,910,000	-	-	610,000	240,000
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	-	-	-	-	-
Goldman Sachs	-	-	-	-	-	-
HSBC	-	-	-	-	-	290,000
J.P. Morgan	258,000	-	-	1,000,000	-	-
Morgan Stanley	-	-	143,000	-	-	-
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	-	-
<b>Total</b>	<b>1,048,000</b>	<b>1,910,000</b>	<b>510,000</b>	<b>1,000,000</b>	<b>610,000</b>	<b>530,000</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 4. Cash held with/(due to) brokers as collateral (continued)

The following table represents cash collateral held with brokers on relevant Sub-Funds as at 30 June 2023 (continued):

	PGIM Multi Asset Credit Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Absolute Return Bond Fund US\$	PGIM Emerging Market Blend Debt Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$
Bank of America	-	-	-	340,000	-	-
Barclays Bank	-	-	-	-	-	-
BNP Paribas	-	-	-	-	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	-	-	-	-	-	-
Citigroup	3,840,000	1,980,000	270,000	-	-	-
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	-	-	-	-	-
Goldman Sachs	750,000	-	-	290,000	-	-
HSBC	-	-	-	-	295,008	-
J.P. Morgan	-	-	-	3,288,000	-	18,049,986
Morgan Stanley	-	-	-	-	-	12,043,263
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	-	872,801
<b>Total</b>	<b>4,590,000</b>	<b>1,980,000</b>	<b>270,000</b>	<b>3,918,000</b>	<b>295,008</b>	<b>30,966,050</b>

	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$
Bank of America	-	-	-
Barclays Bank	-	-	-
BNP Paribas	-	-	-
BNY Mellon	-	-	-
Citibank	140,000	-	-
Citigroup	-	-	396,000
Credit Suisse	-	-	-
Deutsche Bank	-	-	-
Goldman Sachs	-	-	-
HSBC	-	-	-
J.P. Morgan	-	-	-
Morgan Stanley	-	-	-
Toronto Dominion Bank	-	-	-
UBS	-	568	-
<b>Total</b>	<b>140,000</b>	<b>568</b>	<b>396,000</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 4. Cash held with/(due to) brokers as collateral (continued)

The following table represents cash collateral due to brokers on relevant Sub-Funds as at 30 June 2024:

	PGIM European High Yield Bond Fund €	PGIM Global Corporate Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM Multi Asset Credit Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Emerging Market Blend Debt Fund US\$
Bank of America	-	-	-	-	-	-
Barclays Bank	(310,000)	-	-	-	-	-
BNP Paribas	-	(290,000)	(330,000)	(300,000)	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	-	-	-	-	-	(410,000)
Citigroup	-	-	-	-	-	-
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	-	-	-	-	-
Goldman Sachs	-	-	-	-	-	-
HSBC	-	-	-	-	(260,000)	(260,000)
J.P. Morgan	-	-	-	-	-	-
Morgan Stanley	(330,000)	(2,275,000)	-	-	-	-
Standard Chartered Bank	-	-	-	-	-	-
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	-	-
<b>Total</b>	<b>(640,000)</b>	<b>(2,565,000)</b>	<b>(330,000)</b>	<b>(300,000)</b>	<b>(260,000)</b>	<b>(670,000)</b>

	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund US\$	PGIM Global Total Return ESG Bond Fund US\$
Bank of America	-	-	-	-
Barclays Bank	(110,000)	-	-	-
BNP Paribas	-	(1,710,000)	-	(930,000)
BNY Mellon	-	-	-	-
Citibank	-	-	-	-
Citigroup	-	-	-	-
Credit Suisse	-	-	-	-
Deutsche Bank	-	-	-	-
Goldman Sachs	-	-	-	-
HSBC	-	-	-	-
J.P. Morgan	-	-	-	-
Morgan Stanley	-	-	(5,497,926)	-
Standard Chartered Bank	-	-	-	-
Toronto Dominion Bank	-	-	-	-
UBS	-	-	-	(580,000)
<b>Total</b>	<b>(110,000)</b>	<b>(1,710,000)</b>	<b>(5,497,926)</b>	<b>(1,510,000)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 4. Cash held with/(due to) brokers as collateral (continued)

The following table represents cash collateral due to brokers on relevant Sub-Funds as at 30 June 2023:

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM Multi Asset Credit Fund US\$
Bank of America	-	-	(2,600,001)	(1,460,000)	-	-
Barclays Bank	-	-	-	-	-	-
BNP Paribas	-	-	-	-	-	-
BNY Mellon	-	-	-	-	-	-
Citibank	-	(410,000)	(2,521,386)	(280,000)	(630,000)	(1,600,000)
Citigroup	-	-	-	-	-	-
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	-	-	-	-	-	-
Goldman Sachs	-	-	-	-	-	-
HSBC	-	-	-	-	-	-
J.P. Morgan	-	-	(1,513,000)	(2,591,000)	-	(530,000)
Morgan Stanley	(1,514,000)	-	(1,310,000)	(30,000)	(870,000)	(1,748,000)
Standard Chartered Bank	-	-	-	-	-	-
Toronto Dominion Bank	-	-	-	-	-	-
UBS	(1,560,000)	-	-	-	-	-
<b>Total</b>	<b>(3,074,000)</b>	<b>(410,000)</b>	<b>(7,944,387)</b>	<b>(4,361,000)</b>	<b>(1,500,000)</b>	<b>(3,878,000)</b>

	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Absolute Return Bond Fund US\$	PGIM Emerging Market Blend Debt Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$
Bank of America	-	-	(1,420,000)	-	-	-
Barclays Bank	-	-	(20,000)	-	-	(360,000)
BNP Paribas	(280,000)	-	-	(300,000)	-	-
BNY Mellon	(170,000)	-	(326,000)	(260,000)	-	-
Citibank	(300,000)	(1,551,541)	(3,630,961)	(850,000)	-	-
Citigroup	-	-	-	-	-	-
Credit Suisse	-	-	-	-	-	-
Deutsche Bank	(270,000)	-	(270,000)	(270,000)	-	(270,000)
Goldman Sachs	-	-	-	-	-	(510,000)
HSBC	-	-	-	-	-	-
J.P. Morgan	(2,610,000)	(1,891,000)	(101,000)	(320,000)	-	-
Morgan Stanley	(1,120,000)	(1,627,000)	(3,845,000)	(1,280,000)	(2,428)	-
Standard Chartered Bank	-	-	-	-	-	-
Toronto Dominion Bank	-	-	-	-	-	-
UBS	-	-	-	-	-	-
<b>Total</b>	<b>(4,750,000)</b>	<b>(5,069,541)</b>	<b>(9,612,961)</b>	<b>(3,280,000)</b>	<b>(2,428)</b>	<b>(1,140,000)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 4. Cash held with/(due to) brokers as collateral (continued)

The following table represents cash collateral due to brokers on relevant Sub-Funds as at 30 June 2023 (continued):

	PGIM Global High Yield Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$
Bank of America	-	-	-
Barclays Bank	-	-	-
BNP Paribas	(300,000)	-	-
BNY Mellon	-	-	-
Citibank	(150,000)	(1,349,979)	(320,000)
Citigroup	-	-	-
Credit Suisse	-	-	-
Deutsche Bank	-	-	-
Goldman Sachs	-	-	-
HSBC	-	-	-
J.P. Morgan	-	-	(260,000)
Morgan Stanley	-	(1,675,000)	-
Standard Chartered Bank	-	-	-
Toronto Dominion Bank	-	-	-
UBS	(810,000)	-	-
<b>Total</b>	<b>(1,260,000)</b>	<b>(3,024,979)</b>	<b>(580,000)</b>

### 5. Other receivables

	PGIM US Corporate Bond Fund 30 June 2024 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield Bond Fund 30 June 2024 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2024 US\$	PGIM Global Total Return Bond Fund 30 June 2024 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2024 US\$
Receivable from holders of redeemable participating shares	456,074	-	-	26,338	1,300,399	645,043
Receivable for investments sold	-	-	400,022	3,644	-	-
Interest receivable	6,960,390	380,398	746,646	3,016,153	1,945,165	-
Dividend receivable	-	-	-	3,284	8	104,158
Other receivables	-	146,765	217,566	193,044	162,313	-
	<b>7,416,464</b>	<b>527,163</b>	<b>1,364,234</b>	<b>3,242,463</b>	<b>3,407,885</b>	<b>749,201</b>
	PGIM Global Select Real Estate Securities Fund 30 June 2024 US\$	PGIM Global Corporate Bond Fund 30 June 2024 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2024 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield ESG Bond Fund 30 June 2024 €	PGIM Multi Asset Credit Fund 30 June 2024 US\$
Receivable from holders of redeemable participating shares	1,750,798	1,456,653	2,755,518	-	-	146,058
Receivable for investments sold	3,207,605	257,262	1,834,374	1,364	213,652	1,739,559
Interest receivable	-	12,881,266	17,128,290	2,146,504	483,714	7,796,193
Dividend receivable	1,019,824	-	-	-	-	35
Other receivables	-	-	1,057,997	180,703	142,605	96,427
	<b>5,978,227</b>	<b>14,595,181</b>	<b>22,776,179</b>	<b>2,328,571</b>	<b>839,971</b>	<b>9,778,272</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 5. Other receivables (continued)

	PGIM Jennison U.S. Growth Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2024 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2024 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Absolute Return Bond Fund 30 June 2024 US\$
Receivable from holders of redeemable participating shares	142,081	-	-	129,089	23,399	71
Receivable for investments sold	-	179,564	-	-	356,243	60,541
Interest receivable	-	13,801,198	2,499,063	-	-	10,363,955
Dividend receivable	30,219	-	-	78,379	308,824	89
Other receivables	142,072	-	-	248,399	249,075	222,541
	<b>314,372</b>	<b>13,980,762</b>	<b>2,499,063</b>	<b>455,867</b>	<b>937,541</b>	<b>10,647,197</b>

	PGIM Emerging Market Blend Debt Fund 30 June 2024 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2024 US\$	PGIM European Corporate ESG Bond Fund 30 June 2024 €	PGIM Emerging Market Total Return Bond Fund 30 June 2024 US\$	PGIM Global High Yield Bond Fund 30 June 2024 US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund 30 June 2024 US\$
Receivable from holders of redeemable participating shares	-	33	89	-	1,635,836	56,359
Receivable for investments sold	8,852	-	-	702,766	55,285	6,600,261
Interest receivable	8,986,121	-	487,620	893,176	9,311,485	296,005
Dividend receivable	2,550	94,482	-	-	-	-
Other receivables	-	124,004	119,140	148,308	135,233	-
	<b>8,997,523</b>	<b>218,519</b>	<b>606,849</b>	<b>1,744,250</b>	<b>11,137,839</b>	<b>6,952,625</b>

	PGIM Global Corporate ESG Bond Fund 30 June 2024 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2024 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2024 US\$	PGIM Strategic Income ESG Fund 30 June 2024 US\$	PGIM Jennison Carbon Solutions Equity Fund 30 June 2024 US\$
Receivable from holders of redeemable participating shares	62	15,105,098	-	-	-	-
Receivable for investments sold	-	48,062	-	210,864	970,868	13,345
Interest receivable	318,761	6,255,433	-	1,119,581	556,349	-
Dividend receivable	-	1	3,629	-	-	19,243
Other receivables	119,577	-	152,898	152,297	168,442	136,732
	<b>438,400</b>	<b>21,408,594</b>	<b>156,527</b>	<b>1,482,742</b>	<b>1,695,659</b>	<b>169,320</b>

	Total 30 June 2024 US\$
Receivable from holders of redeemable participating shares	25,629,004
Receivable for investments sold	16,908,164
Interest receivable	108,496,731
Dividend receivable	1,664,725
Other receivables	4,350,529
	<b>157,049,153</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 5. Other receivables (continued)

	PGIM US Corporate Bond Fund 30 June 2023 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield Bond Fund 30 June 2023 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2023 US\$	PGIM Global Total Return Bond Fund 30 June 2023 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2023 US\$
Receivable from holders of redeemable participating shares	5,272,329	-	-	-	1,058	306,066
Receivable for investments sold	7,914,581	-	-	30,994	21,874	3,503,886
Interest receivable	6,444,599	346,545	1,792,571	2,712,039	928,497	-
Dividend receivable	-	-	-	-	2	220,655
Other receivables	-	133,894	175,793	142,246	97,063	-
	<u>19,631,509</u>	<u>480,439</u>	<u>1,968,364</u>	<u>2,885,279</u>	<u>1,048,494</u>	<u>4,030,607</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2023 US\$	PGIM Global Corporate Bond Fund 30 June 2023 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2023 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield ESG Bond Fund 30 June 2023 €	PGIM Multi Asset Credit Fund 30 June 2023 US\$
Receivable from holders of redeemable participating shares	474,105	11,609,544	820,460	1	-	-
Receivable for investments sold	1,094,755	2,197,273	171,834	71,422	-	25,316
Interest receivable	-	9,658,154	19,700,540	1,699,031	259,936	9,581,118
Dividend receivable	1,283,734	-	2,320	-	-	-
Other receivables	-	-	648,470	170,274	129,051	105,988
	<u>2,852,594</u>	<u>23,464,971</u>	<u>21,343,624</u>	<u>1,940,728</u>	<u>388,987</u>	<u>9,712,422</u>
	PGIM Jennison U.S. Growth Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2023 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2023 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Absolute Return Bond Fund 30 June 2023 US\$
Receivable from holders of redeemable participating shares	6,966	-	-	-	134,639	5,053
Receivable for investments sold	351,139	326,882	-	699,023	899	853,953
Interest receivable	-	11,212,468	2,584,792	-	-	9,731,048
Dividend receivable	39,423	-	-	187,909	255,099	-
Other receivables	123,099	-	-	132,788	153,111	248,164
	<u>520,627</u>	<u>11,539,350</u>	<u>2,584,792</u>	<u>1,019,720</u>	<u>543,748</u>	<u>10,838,218</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2023 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2023 US\$	PGIM European Corporate ESG Bond Fund 30 June 2023 €	PGIM Quant Solutions Global Equity Opportunities Fund* 30 June 2023 US\$	PGIM Emerging Market Total Return Bond Fund 30 June 2023 US\$	PGIM Global High Yield Bond Fund 30 June 2023 US\$
Receivable from holders of redeemable participating shares	-	-	-	-	-	9,454,363
Receivable for investments sold	250,307	-	199,728	-	173,481	74,562
Interest receivable	8,862,489	-	425,256	-	779,433	5,226,976
Dividend receivable	-	61,463	-	-	-	-
Other receivables	-	97,453	106,245	181,864	121,036	146,332
	<u>9,112,796</u>	<u>158,916</u>	<u>731,229</u>	<u>181,864</u>	<u>1,073,950</u>	<u>14,902,232</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 5. Other receivables (continued)

	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2023 US\$	PGIM Global Corporate ESG Bond Fund 30 June 2023 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2023 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2023 US\$	PGIM Strategic Income ESG Fund 30 June 2023 US\$
Receivable from holders of redeemable participating shares	225,030	55	3,425,023	-	-	-
Receivable for investments sold	14,771	25,053	25,280	61	48,734	-
Interest receivable	394,441	250,366	1,683,034	-	1,092,476	388,890
Dividend receivable	-	-	-	12,108	-	-
Other receivables	-	126,354	83,059	169,676	114,037	120,841
	<b>634,242</b>	<b>401,828</b>	<b>5,216,396</b>	<b>181,845</b>	<b>1,255,247</b>	<b>509,731</b>
						<b>Total 30 June 2023 US\$</b>
Receivable from holders of redeemable participating shares						31,734,692
Receivable for investments sold						18,093,983
Interest receivable						95,980,176
Dividend receivable						2,062,713
Other receivables						3,564,247
						<b>151,435,811</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 6. Other payables and accrued expenses

	PGIM US Corporate Bond Fund 30 June 2024 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield Bond Fund 30 June 2024 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2024 US\$	PGIM Global Total Return Bond Fund 30 June 2024 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2024 US\$
Payable to holders of redeemable participating shares	(121,811)	-	-	-	(18,125)	(467,382)
Interest payable	-	-	-	(576,312)	(1,395,395)	-
Payables for investments purchased	(2,700,000)	(200,000)	(2,984,803)	-	(220,204)	-
Investment management fees payable	(152,166)	(12,118)	(23,163)	(67,869)	(15,822)	(576,129)
Administration and Depositary fees payable	(31,934)	(1,581)	(6,505)	(13,157)	(5,323)	(50,071)
Capital gains tax payable	-	-	-	(22,480)	-	(168,790)
Other payables	(673,233)	(84,967)	(99,857)	(240,250)	(216,949)	(96,278)
	<u>(3,679,144)</u>	<u>(298,666)</u>	<u>(3,114,328)</u>	<u>(920,068)</u>	<u>(1,871,818)</u>	<u>(1,358,650)</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2024 US\$	PGIM Global Corporate Bond Fund 30 June 2024 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2024 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield ESG Bond Fund 30 June 2024 €	PGIM Multi Asset Credit Fund 30 June 2024 US\$
Payable to holders of redeemable participating shares	(2,010,182)	(291,261)	(691,575)	(5,294)	-	(5)
Interest payable	-	(382,403)	(74,332)	(4,183)	-	(3,486,547)
Payables for investments purchased	-	(27,385,617)	(4,340,648)	(1,372,783)	(524,818)	(1,210,512)
Investment management fees payable	(131,104)	(235,713)	(315,266)	(41,133)	(79)	(100,233)
Administration and Depositary fees payable	(19,163)	(47,969)	(53,722)	(7,075)	(2,075)	(17,009)
Capital gains tax payable	-	-	-	-	-	-
Other payables	(909,958)	(144,879)	(3,719,403)	(132,660)	(83,704)	(267,373)
	<u>(3,070,407)</u>	<u>(28,487,842)</u>	<u>(9,194,946)</u>	<u>(1,563,128)</u>	<u>(610,676)</u>	<u>(5,081,679)</u>
	PGIM Jennison U.S. Growth Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2024 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2024 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Absolute Return Bond Fund 30 June 2024 US\$
Payable to holders of redeemable participating shares	(42,827)	(6,114,974)	-	(47,264)	-	-
Interest payable	-	(1,314,441)	(3,055)	-	-	(6,179,929)
Payables for investments purchased	-	(376,653)	(1,032,476)	(176,714)	(352,909)	(1,533,977)
Investment management fees payable	(104,939)	(187,838)	(55,569)	(39,771)	(42,968)	(108,576)
Administration and Depositary fees payable	(9,662)	(40,603)	(11,989)	(12,268)	(7,214)	(20,541)
Capital gains tax payable	-	-	-	(153,529)	(199,100)	-
Other payables	(78,376)	(1,557,376)	(101,176)	(86,796)	(73,667)	(135,188)
	<u>(235,804)</u>	<u>(9,591,885)</u>	<u>(1,204,265)</u>	<u>(516,342)</u>	<u>(675,858)</u>	<u>(7,978,211)</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 6. Other payables and accrued expenses (continued)

	PGIM Emerging Market Blend Debt Fund 30 June 2024 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2024 US\$	PGIM European Corporate ESG Bond Fund 30 June 2024 €	PGIM Emerging Market Total Return Bond Fund 30 June 2024 US\$	PGIM Global High Yield Bond Fund 30 June 2024 US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2024 US\$
Payable to holders of redeemable participating shares	-	-	(639)	-	(60,692)	(392,540)
Interest payable	(1,292,440)	-	-	(192,967)	(7,679)	-
Payables for investments purchased	(183,767)	-	(399,568)	(970,968)	(12,245,525)	-
Investment management fees payable	(32,050)	(25,382)	(9,049)	(22,342)	(49,902)	(58,027)
Administration and Depositary fees payable	(32,946)	(3,499)	(2,543)	(2,655)	(27,442)	(10,293)
Capital gains tax payable	(7,702)	-	-	-	-	-
Other payables	(489,329)	(90,718)	(97,008)	(505,945)	(3,871,966)	(99,771)
	<u>(2,038,234)</u>	<u>(119,599)</u>	<u>(508,807)</u>	<u>(1,694,877)</u>	<u>(16,263,206)</u>	<u>(560,631)</u>
	PGIM Global Corporate ESG Bond Fund 30 June 2024 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2024 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2024 US\$	PGIM Strategic Income ESG Fund 30 June 2024 US\$	PGIM Jennison Carbon Solutions Equity Fund 30 June 2024 US\$
Payable to holders of redeemable participating shares	-	(173,617)	-	-	-	(51,107)
Interest payable	(23,577)	(3,773,809)	-	(69,062)	(311,329)	-
Payables for investments purchased	-	(9,508,025)	-	-	(1,044,883)	-
Investment management fees payable	(6,061)	(48,087)	(12,279)	(29,977)	(8,890)	(13,079)
Administration and Depositary fees payable	(1,496)	(10,112)	(1,463)	(3,436)	(1,876)	(4,328)
Capital gains tax payable	-	-	-	-	-	-
Other payables	(99,671)	(99,474)	(89,873)	(558,357)	(72,419)	(68,558)
	<u>(130,805)</u>	<u>(13,613,124)</u>	<u>(103,615)</u>	<u>(660,832)</u>	<u>(1,439,397)</u>	<u>(137,072)</u>
						<b>Total 30 June 2024 US\$</b>
Payable to holders of redeemable participating shares						(10,489,341)
Interest payable						(19,087,460)
Payables for investments purchased						(69,045,334)
Investment management fees payable						(2,527,898)
Administration and Depositary fees payable						(460,748)
Capital gains tax payable						(551,601)
Other payables						(14,865,310)
						<u>(117,027,692)</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 6. Other payables and accrued expenses (continued)

	PGIM US Corporate Bond Fund 30 June 2023 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield Bond Fund 30 June 2023 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2023 US\$	PGIM Global Total Return Bond Fund 30 June 2023 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2023 US\$
Payable to holders of redeemable participating shares	(747,273)	-	-	-	(6,438)	(190,499)
Interest payable	-	-	(12,658)	(565,195)	(370,158)	-
Payables for investments purchased	(11,114,526)	-	(900,111)	12,695	(98,042)	(1,674,734)
Investment management fees payable	(143,136)	(11,481)	(54,045)	(63,163)	(16,625)	(410,757)
Administration and Depositary fees payable	(47,999)	(2,489)	(13,384)	(21,702)	(8,002)	(59,686)
Capital gains tax payable	-	-	-	(71,967)	-	-
Other payables	(599,434)	(47,638)	(56,728)	(186,097)	(158,474)	(54,115)
	<u>(12,652,368)</u>	<u>(61,608)</u>	<u>(1,036,926)</u>	<u>(895,429)</u>	<u>(657,739)</u>	<u>(2,389,791)</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2023 US\$	PGIM Global Corporate Bond Fund 30 June 2023 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2023 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield ESG Bond Fund 30 June 2023 €	PGIM Multi Asset Credit Fund 30 June 2023 US\$
Payable to holders of redeemable participating shares	(3,203,803)	(1,126,210)	(602,944)	-	-	(96)
Interest payable	-	(183,385)	(26,586)	(2,554)	(1,704)	(4,195,012)
Payables for investments purchased	(606,391)	(25,055,031)	(2,751,240)	(414,778)	-	(1,655,168)
Investment management fees payable	(177,994)	(213,754)	(448,190)	(44,775)	(8,374)	(91,860)
Administration and Depositary fees payable	(36,386)	(74,517)	(98,160)	(10,336)	(2,412)	(25,972)
Capital gains tax payable	-	-	-	-	-	-
Other payables	(1,024,339)	(104,449)	(4,492,087)	(83,468)	(56,309)	(147,458)
	<u>(5,048,913)</u>	<u>(26,757,346)</u>	<u>(8,419,207)</u>	<u>(555,911)</u>	<u>(68,799)</u>	<u>(6,115,566)</u>
	PGIM Jennison U.S. Growth Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2023 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2023 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Absolute Return Bond Fund 30 June 2023 US\$
Payable to holders of redeemable participating shares	(173)	-	-	(7,423)	-	-
Interest payable	-	(1,109,342)	-	-	-	(5,487,987)
Payables for investments purchased	(322,865)	(2,023,137)	(538,013)	-	(13,978)	(1,971,221)
Investment management fees payable	(57,482)	(185,719)	(75,945)	(43,280)	(20,761)	(119,158)
Administration and Depositary fees payable	(8,231)	(60,335)	(28,181)	(18,554)	(9,942)	(38,291)
Capital gains tax payable	-	-	-	-	(78,162)	-
Other payables	(35,786)	(1,416,331)	(50,185)	(10,163)	(54,257)	(120,949)
	<u>(424,537)</u>	<u>(4,794,864)</u>	<u>(692,324)</u>	<u>(79,420)</u>	<u>(177,100)</u>	<u>(7,737,606)</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 6. Other payables and accrued expenses (continued)

	PGIM Emerging Market Blend Debt Fund 30 June 2023 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2023 US\$	PGIM European Corporate ESG Bond Fund 30 June 2023 €	PGIM Quant Solutions Global Equity Opportunities Fund* 30 June 2023 US\$	PGIM Emerging Market Total Return Bond Fund 30 June 2023 US\$	PGIM Global High Yield Bond Fund 30 June 2023 US\$
Payable to holders of redeemable participating shares	-	-	-	-	-	(240,681)
Interest payable	(1,384,152)	-	-	(523,395)	(117,519)	-
Payables for investments purchased	(642,019)	-	(497,614)	-	(498,810)	(21,322,083)
Investment management fees payable	(74,577)	(21,680)	(9,923)	(7,250)	(18,260)	(68,148)
Administration and Depositary fees payable	(55,701)	(3,811)	(4,446)	(6,988)	(3,702)	(14,210)
Capital gains tax payable	(64,701)	-	-	-	-	-
Other payables	(56,865)	(22,606)	(54,345)	(140,426)	(291,200)	(599,404)
	<u>(2,278,015)</u>	<u>(48,097)</u>	<u>(566,328)</u>	<u>(678,059)</u>	<u>(929,491)</u>	<u>(22,244,526)</u>
	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2023 US\$	PGIM Global Corporate ESG Bond Fund 30 June 2023 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2023 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2023 US\$	PGIM Strategic Income ESG Fund 30 June 2023 US\$
Payable to holders of redeemable participating shares	(376,569)	-	-	-	-	-
Interest payable	-	(8,727)	(629,960)	-	(116,286)	(124,091)
Payables for investments purchased	(67,272,236)	(267,048)	(1,426,211)	(79,268)	(317,668)	-
Investment management fees payable	(206,888)	(5,678)	(29,325)	(10,136)	(28,497)	(8,273)
Administration and Depositary fees payable	(24,802)	(2,298)	(8,999)	(1,687)	(5,565)	(2,239)
Capital gains tax payable	-	-	-	-	-	-
Other payables	10,461	(58,674)	(110,032)	(43,033)	(500,069)	(45,081)
	<u>(67,870,034)</u>	<u>(342,425)</u>	<u>(2,204,527)</u>	<u>(134,124)</u>	<u>(968,085)</u>	<u>(179,684)</u>
						<b>Total 30 June 2023 US\$</b>
Payable to holders of redeemable participating shares						(6,502,109)
Interest payable						(14,860,018)
Payables for investments purchased						(141,576,690)
Investment management fees payable						(2,681,717)
Administration and Depositary fees payable						(700,869)
Capital gains tax payable						(214,830)
Other payables						(10,624,773)
						<u>(177,161,006)</u>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 7. Subscriber and redeemable participating shares

##### Authorised

The authorised share capital of the Company is €300,002 represented by 300,002 Subscriber Shares of no par value issued at €1 each and 500,000,000,000 shares of no par value.

##### Subscriber shares

Subscriber shares issued amount to €2, being 2 subscriber shares of €1 each. These subscriber shares were issued for the purposes of the incorporation of the Company, with one subscriber share each being legally and beneficially owned by PGIM Limited and PGIM Financial Limited. The subscriber shares entitle the Shareholders holding them to attend and vote at all meetings of the Company but they are not entitled to participate in the dividends or net assets of any of the Sub-Funds. The subscriber shares do not form part of the NAV of the Company.

##### Redeemable participating shares

The Company's capital is represented by the redeemable participating shares outstanding. The Company has an externally imposed capital requirement as it is required to maintain a minimum capital of €300,000.

The issued redeemable participating share capital is at all times equal to the NAV of the Sub-Funds. Redeemable participating shares are redeemable at the Shareholders' option and are classified as financial liabilities. Swing pricing is now in place, please refer to Note 2.

##### Redeemable participating shares' rights

The rights attaching to the redeemable participating shares are as follows:

- Redeemable participating shares may be redeemed on any dealing day.
- Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Sub-Fund represented by those shares. Each of the shares entitles the shareholder to participate equally on a pro-rata basis in the dividends and net assets of the Sub-Fund.

##### Limitations on repurchases

The Company, in its discretion and subject to the terms of the Prospectus, may temporarily suspend, in part or in whole, the issue, valuation, sale, purchase and/or redemption of shares in any Sub-Fund. The Company shall notify all affected Shareholders of any temporary suspension.

The Company may not repurchase shares of any Sub-Fund during any period when the calculation of the NAV of the Sub-Fund is suspended. Shareholders who have requested an issue or redemption of shares will have their subscription or redemption request dealt with on the first dealing day after the suspension has been lifted unless applications or redemption requests have been withdrawn prior to the lifting of the suspension, but will not have priority over other Shareholders who requested an issue or redemption of shares. Shares shall be held by the shareholder during the period of suspension as if no redemption request had been made. The Company will take all reasonable steps to bring any period of suspension or postponement to an end as soon as possible. For the avoidance of doubt, no dividends will be paid at times when the redemption of shares or the calculation of NAV per share is suspended.

The Directors are able, by the provisions in the Prospectus, to defer settlement of redemptions of significant size to facilitate an orderly disposition of securities as in the interest of the remaining Shareholders. If redemption applications with respect to any dealing day exceed 10% of the NAV of the relevant Sub-Fund, the Company may redeem rateably the portion of the shares for which redemption has been requested up to 10%, and in its sole discretion, either redeem rateably all or any portion of the shares in excess of 10% to subsequent dealing day. Swing pricing is now in place, please refer to Note 2.

##### Redeemable participating shares reconciliation

The following tables represent the movement in the number and value of redeemable participating shares during the financial year ended 30 June 2024:

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM US Corporate Bond Fund</b>						
EUR-Hedged A Accumulation	8,330	13,273	(3,848)	17,755	US\$ 1,372,043	US\$ (393,036)
EUR-Hedged I Accumulation	138,899	7,426	(10,325)	136,000	US\$ 8,451,081	US\$ (11,625,165)
EUR-Hedged P Accumulation	11,367	80,318	(12,103)	79,582	US\$ 7,756,235	US\$ (1,168,503)
GBP-Hedged I Distribution	237,018	44,887	(87,077)	194,828	US\$ 4,746,769	US\$ (9,104,811)
NOK-Hedged A Accumulation	463	539	-	1,002	US\$ 45,014	-
NOK-Hedged I Accumulation	23	179	-	202	US\$ 14,961	-
SEK-Hedged A Accumulation	459	319	(196)	582	US\$ 28,315	US\$ (16,422)
USD A Accumulation	15,715	6,139	(2,310)	19,544	US\$ 654,601	US\$ (246,665)
USD I Accumulation	275,536	120,816	(104,566)	291,786	US\$ 147,851,432	US\$ (127,397,384)
USD I Distribution	442,833	60,582	(72,848)	430,567	US\$ 4,969,285	US\$ (6,043,589)
USD P Accumulation	127,310	8,057	(124,065)	11,302	US\$ 869,305	US\$ (13,384,049)
USD T Accumulation	22,305	10,593	(4,673)	28,225	US\$ 1,131,981	US\$ (492,946)
USD T Distribution	1,818	2,309	(1,881)	2,246	US\$ 200,016	US\$ (163,377)



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Emerging Market Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
DKK-Hedged I Accumulation	160	-	-	160	-	-
EUR-Hedged A Accumulation	-	235	-	235	US\$ 25,390	-
EUR-Hedged I Accumulation	41	-	-	41	-	-
GBP-Hedged I Distribution	47	2	-	49	US\$ 2,343	-
NOK-Hedged I Accumulation	214	-	-	214	-	-
SEK-Hedged I Accumulation	218	-	-	218	-	-
USD A Accumulation	25	-	-	25	-	-
USD I Accumulation	20,031	22	(593)	19,460	US\$ 27,499	US\$ (754,199)
<b>PGIM European High Yield Bond Fund</b>						
EUR A Accumulation	187	-	(37)	150	-	€ (4,100)
EUR I Accumulation	76,273	1,624	(67,951)	9,946	€ 2,166,234	€ (92,130,561)
EUR P Accumulation	217	-	-	217	-	-
GBP-Hedged I Accumulation	1,014	2,623	(1,742)	1,895	€ 361,275	€ (238,620)
USD-Hedged I Accumulation	26,597	-	-	26,597	-	-
USD-Hedged P Accumulation	250	-	-	250	-	-
<b>PGIM Emerging Market Local Currency Debt Fund</b>						
EUR I Accumulation	1,140,429	3,560	(12,542)	1,131,447	US\$ 409,390	US\$ (1,475,357)
GBP I Accumulation	201	46	(1)	246	US\$ 6,293	-
GBP I Distribution	91,725	37,569	(26,058)	103,236	US\$ 3,791,523	US\$ (2,540,608)
USD A Accumulation	129	-	-	129	-	-
USD I Accumulation	4,871	11,882	(10,067)	6,686	US\$ 11,813,083	US\$ (9,921,544)
<b>PGIM Global Total Return Bond Fund</b>						
CAD Currency Exposure I Accumulation	283	-	-	283	-	-
CHF-Hedged I Accumulation	171	-	-	171	-	-
EUR-Hedged A Accumulation	314	-	-	314	-	-
EUR-Hedged I Accumulation	16,165	7,684	(4,754)	19,095	US\$ 787,625	US\$ (505,762)
GBP-Hedged I Distribution	200	7	-	207	US\$ 819	-
NOK-Hedged I Accumulation	10,230	23	(657)	9,596	US\$ 1,903	US\$ (53,961)
SGD-Hedged A Distribution	129,114	38,503	(33,604)	134,013	US\$ 2,326,960	US\$ (2,037,713)
USD A Accumulation	-	5,154	-	5,154	US\$ 515,000	-
USD I Accumulation	93,050	73,863	(76,886)	90,027	US\$ 8,130,000	US\$ (8,515,001)
USD P Accumulation	12,420	-	(1,478)	10,942	-	US\$ (162,522)
USD Currency Exposure I Accumulation	109	9,171	-	9,280	US\$ 1,000,000	-
USD Currency Exposure I Distribution	60,188	3	(60,042)	149	US\$ 226	US\$ (4,874,063)
YEN-Hedged I Accumulation	335,870	-	(403)	335,467	-	US\$ (21,570)
<b>PGIM Jennison Global Equity Opportunities Fund</b>						
EUR A Accumulation	-	126	-	126	US\$ 13,560	-
EUR I Accumulation	2,797	37,517	(10,115)	30,199	US\$ 8,601,811	US\$ (2,272,044)
EUR I Distribution (Q)	-	185	-	185	US\$ 20,020	-
EUR M Accumulation	225	-	-	225	-	-
EUR P Accumulation	20,719	263	(6,611)	14,371	US\$ 48,943	US\$ (1,331,356)
EUR-Hedged A Accumulation	-	334	-	334	US\$ 36,080	-
EUR-Hedged I Accumulation	1,977	28,353	(2,755)	27,575	US\$ 2,994,740	US\$ (285,470)
GBP I Accumulation	480	19,671	(6,516)	13,635	US\$ 3,566,983	US\$ (1,175,572)
GBP I Distribution	320,574	75,754	(41,965)	354,363	US\$ 20,986,694	US\$ (11,423,951)
GBP II Accumulation	-	40,765	(2,805)	37,960	US\$ 5,174,371	US\$ (399,723)
GBP-Hedged I Distribution	4,258	8,323	(3,638)	8,943	US\$ 2,359,346	US\$ (1,007,819)
NOK I Accumulation	2,543,491	923,379	(496,538)	2,970,332	US\$ 129,693,100	US\$ (66,487,677)
USD A Accumulation	21,881	18,961	(5,482)	35,360	US\$ 3,983,366	US\$ (1,080,853)
USD I Accumulation	993,536	289,033	(379,990)	902,579	US\$ 79,539,139	US\$ (102,650,766)
USD II Accumulation	10,968	16,851	(5,840)	21,979	US\$ 5,720,000	US\$ (1,763,517)
USD M Accumulation	51,206	1,109	(4,905)	47,410	US\$ 125,938	US\$ (550,498)
USD P Accumulation	9,344	3,276	(669)	11,951	US\$ 617,346	US\$ (115,126)
USD T Accumulation	79,368	20,282	(35,552)	64,098	US\$ 3,667,649	US\$ (6,461,767)



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Global Select Real Estate Securities Fund</b>						
EUR A Accumulation	9,247	89	(3,426)	5,910	US\$ 12,091	US\$ (478,125)
EUR I Accumulation	110,741	117,576	(51,928)	176,389	US\$ 16,963,215	US\$ (7,262,982)
EUR-Hedged A Accumulation	-	231	-	231	US\$ 24,945	-
EUR-Hedged A Distribution	221	4	-	225	US\$ 404	-
EUR-Hedged I Accumulation	14,350	1,185	(13,933)	1,602	US\$ 156,520	US\$ (1,801,022)
EUR-Hedged I Distribution	208	5	-	213	US\$ 380	-
GBP A Distribution	18,848	1,701	(8,277)	12,272	US\$ 254,220	US\$ (1,280,558)
GBP I Distribution	106,977	286,366	(65,440)	327,903	US\$ 44,012,443	US\$ (10,314,563)
USD A Accumulation	176,935	24,236	(99,654)	101,517	US\$ 2,830,946	US\$ (12,062,043)
USD A Distribution	867	5,303	(2)	6,168	US\$ 562,069	US\$ (194)
USD I Accumulation	958,295	362,583	(575,590)	745,288	US\$ 48,496,555	US\$ (74,993,553)
USD I Distribution	1,396,080	133,248	(684,486)	844,842	US\$ 14,046,890	US\$ (76,207,966)
USD P Accumulation	26,648	-	(16,059)	10,589	-	US\$ (1,801,432)
USD R Accumulation	-	277	-	277	US\$ 27,690	-
<b>PGIM Global Corporate Bond Fund</b>						
CHF-Hedged I Accumulation	26,945	-	-	26,945	-	-
CHF-Hedged L Accumulation	-	99,152	-	99,152	US\$ 11,251,179	-
DKK-Hedged I Accumulation	4,886,514	68,089	(162,079)	4,792,524	US\$ 991,100	US\$ (2,131,600)
EUR Currency Exposure I Accumulation	-	679,851	(42,956)	636,895	US\$ 74,019,552	US\$ (4,703,600)
EUR-Hedged A Accumulation	1,632	20	(1,064)	588	US\$ 2,163	US\$ (111,256)
EUR-Hedged I Accumulation	1,491,142	69,289	(1,281,430)	279,001	US\$ 7,246,317	US\$ (127,983,750)
EUR-Hedged L Accumulation	-	452,500	-	452,500	US\$ 49,518,074	-
EUR-Hedged P Accumulation	1,130	-	-	1,130	-	-
GBP-Hedged I Accumulation	372,625	96,693	(116,776)	352,542	US\$ 127,361,215	US\$ (155,557,335)
GBP-Hedged I Distribution	28,398	10,689	(10,376)	28,711	US\$ 1,007,378	US\$ (967,056)
GBP-Hedged L Accumulation	-	193	-	193	US\$ 24,240	-
GBP-Hedged L Distribution (Q)	-	3,984	-	3,984	US\$ 512,135	-
NOK-Hedged A Accumulation	196	-	-	196	-	-
NOK-Hedged I Accumulation	12	-	-	12	-	US\$ (199)
SEK-Hedged A Accumulation	112,485	69,451	(31,406)	150,530	US\$ 6,303,761	US\$ (2,864,944)
SEK-Hedged I Accumulation	246,927	119,034	(141,859)	224,102	US\$ 9,579,922	US\$ (11,748,290)
SGD-Hedged I Accumulation	386,221	247,850	(44,813)	589,258	US\$ 16,371,808	US\$ (2,885,830)
USD A Accumulation	27,144	7,932	(11,205)	23,871	US\$ 854,000	US\$ (1,164,545)
USD I Accumulation	400,524	590,888	(153,680)	837,732	US\$ 67,600,651	US\$ (17,559,770)
USD I Distribution	12,787	525	-	13,312	US\$ 45,674	-
USD L Accumulation	-	342,398	-	342,398	US\$ 35,033,420	-
USD P Accumulation	121,290	130,255	(147,762)	103,783	US\$ 14,447,000	US\$ (16,440,204)
YEN-Hedged I Accumulation	498,008	-	-	498,008	-	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Broad Market U.S. High Yield Bond Fund</b>						
CAD-Hedged I Accumulation	140,000	-	-	140,000	-	-
CHF-Hedged A Accumulation	130	-	-	130	-	-
CHF-Hedged S Accumulation	19,720	50	(8,014)	11,756	US\$ 5,387	US\$ (921,421)
CHF-Hedged S Distribution	1,102	8	(140)	970	US\$ 851	US\$ (15,524)
EUR-Hedged A Accumulation	262	-	(89)	173	-	US\$ (10,247)
EUR-Hedged I Accumulation	886,808	25,516	(154,406)	757,918	US\$ 3,116,976	US\$ (18,549,451)
EUR-Hedged I Distribution	222	4,596	(1,257)	3,561	US\$ 419,487	US\$ (109,529)
EUR-Hedged P Accumulation	200	-	-	200	-	-
EUR-Hedged S Accumulation	123,143	6,312	(65,240)	64,215	US\$ 715,618	US\$ (7,177,625)
EUR-Hedged W Accumulation	243,206	707,877	(105,629)	845,454	US\$ 87,274,484	US\$ (13,036,934)
EUR-Hedged W Distribution	26,799	132,036	(32,176)	126,659	US\$ 11,265,958	US\$ (2,758,214)
GBP-Hedged I Accumulation	4,432	33,268	(20,067)	17,633	US\$ 4,734,340	US\$ (2,790,206)
GBP-Hedged I Distribution	1,626	3,055	(339)	4,342	US\$ 328,055	US\$ (35,452)
GBP-Hedged S Accumulation	4,224	160	(1,557)	2,827	US\$ 22,171	US\$ (208,801)
GBP-Hedged S Distribution (Q)	509,010	41,160	(101,422)	448,748	GBP 5,222,497	GBP (12,596,174)
GBP-Hedged W Accumulation	-	97,561	-	97,561	US\$ 13,171,625	-
GBP-Hedged W Distribution	25,991	347,725	(8,927)	364,789	US\$ 37,830,403	US\$ (963,044)
NOK-Hedged A Accumulation	-	217,312	(15,935)	201,377	US\$ 19,890,813	US\$ (1,615,857)
SEK-Hedged A Accumulation	1,290	323	(719)	894	US\$ 28,902	US\$ (63,859)
SEK-Hedged W Accumulation	43,417	18,084	(34,940)	26,561	US\$ 1,653,856	US\$ (3,043,734)
USD A Accumulation	2,927	12,839	-	15,766	US\$ 1,534,684	-
USD A Distribution	167	2,210	-	2,377	US\$ 181,321	-
USD I Accumulation	4,294,360	1,300,181	(3,764,332)	1,830,209	US\$ 178,365,945	US\$ (522,079,990)
USD I Distribution	1,632,553	199,931	(1,539,097)	293,387	US\$ 19,840,203	US\$ (158,204,279)
USD P Accumulation	257,676	320,246	(96,594)	481,328	US\$ 39,628,438	US\$ (12,010,326)
USD S Accumulation	1,039,028	46,981	(247,636)	838,373	US\$ 5,162,914	US\$ (26,450,018)
USD S Distribution	54,588	6,994	(7,346)	54,236	US\$ 724,242	US\$ (756,828)
USD T Accumulation	45,034	47,941	(31,467)	61,508	US\$ 4,752,282	US\$ (3,115,950)
USD T Distribution	10,565	2,326	(117)	12,774	US\$ 199,000	US\$ (10,010)
USD W Accumulation	264,473	459,788	(118,106)	606,155	US\$ 60,136,168	US\$ (15,449,653)
USD W Distribution	7,855	314,768	(13,051)	309,572	US\$ 28,391,135	US\$ (1,192,943)
USD Y Accumulation	555,889	59,830	(189,749)	425,970	US\$ 6,830,494	US\$ (21,264,174)
YEN-Hedged I Accumulation	195,309	1	(281)	195,029	-	US\$ (16,777)
<b>PGIM Global High Yield ESG Bond Fund</b>						
CHF-Hedged I Accumulation	231	-	-	231	-	-
EUR-Hedged A Accumulation	229	-	-	229	-	-
EUR-Hedged I Accumulation	852,442	22,195	(335,909)	538,728	US\$ 2,718,774	US\$ (40,442,303)
EUR-Hedged P Accumulation	249	-	-	249	-	-
EUR-Hedged W Accumulation	154,867	403,691	(24,974)	533,584	US\$ 49,708,392	US\$ (3,011,538)
GBP-Hedged I Distribution	3,325	6,909	(3,690)	6,544	US\$ 738,603	US\$ (396,847)
USD I Accumulation	5,009	-	-	5,009	-	-
<b>PGIM European High Yield ESG Bond Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
DKK-Hedged I Accumulation	159	-	-	159	-	-
EUR A Accumulation	-	234	(90)	144	€ 23,406	€ (9,000)
EUR I Accumulation	211	1	(97)	115	-	€ (12,000)
EUR I Distribution (Q)	-	209	(75)	134	€ 20,915	€ (8,000)
EUR II Accumulation	-	324,954	-	324,954	€ 32,567,309	-
GBP-Hedged I Distribution	195	11	-	206	€ 1,145	-
NOK-Hedged I Accumulation	213	-	-	213	-	-
SEK-Hedged I Accumulation	217	-	-	217	-	-
USD-Hedged I Accumulation	230,347	-	(230,098)	249	-	€ (22,462,987)
<b>PGIM Multi Asset Credit Fund</b>						
EUR-Hedged A Accumulation	-	190	-	190	US\$ 20,494	-
EUR-Hedged I Accumulation	2,353,312	6,360	(190,694)	2,168,978	US\$ 757,200	US\$ (22,518,941)
EUR-Hedged P Accumulation	71,068	13,772	(16,690)	68,150	US\$ 1,585,710	US\$ (1,861,343)
EUR-Hedged P Distribution (Q)	50,191	51,524	-	101,715	US\$ 5,779,347	-
GBP-Hedged I Distribution	448	7,539	(720)	7,267	US\$ 847,729	US\$ (82,664)
USD A Accumulation	143	-	-	143	-	-
USD I Accumulation	82	246,063	(143,453)	102,692	US\$ 32,679,979	US\$ (19,126,621)
USD I Distribution	100	12,093	-	12,193	US\$ 1,262,270	-
USD P Distribution	100	6	-	106	US\$ 610	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Jennison U.S. Growth Fund</b>						
EUR A Accumulation	1,694	3,904	(2,125)	3,473	US\$ 912,979	US\$ (578,188)
EUR I Accumulation	13,097	37,351	(4,189)	46,259	US\$ 9,104,567	US\$ (1,207,058)
EUR-Hedged A Accumulation	-	239	-	239	US\$ 25,622	-
GBP I Distribution	26,901	72,486	(12,959)	86,428	US\$ 24,201,739	US\$ (3,858,550)
USD A Accumulation	44,466	45,754	(18,303)	71,917	US\$ 10,486,990	US\$ (4,190,357)
USD I Accumulation	233,677	25,662	(58,811)	200,528	US\$ 7,467,835	US\$ (18,230,586)
USD P Accumulation	68,487	68,769	(12,093)	125,163	US\$ 14,328,257	US\$ (2,484,638)
<b>PGIM Emerging Market Hard Currency Debt Fund</b>						
AUD-Hedged I Accumulation	242	-	-	242	-	-
CAD-Hedged I Accumulation	83,478	281	(83,478)	281	US\$ 20,968	US\$ (6,259,698)
DKK-Hedged I Accumulation	383,788	-	(42,143)	341,645	-	US\$ (7,405,400)
EUR-Hedged A Accumulation	4,570	4,613	(114)	9,069	US\$ 441,461	US\$ (10,968)
EUR-Hedged I Distribution	1,124,776	1	(146,597)	978,180	-	US\$ (12,736,595)
EUR-Hedged P Accumulation	50,231	5,552	(30,025)	25,758	US\$ 529,967	US\$ (2,885,053)
GBP-Hedged I Accumulation	294,799	115	(71,363)	223,551	US\$ 12,499	US\$ (8,013,764)
SGD-Hedged I Accumulation	251,243	214,991	(1)	466,233	US\$ 14,606,220	-
USD A Accumulation	5,788	6,361	(103)	12,046	US\$ 627,000	US\$ (10,000)
USD I Accumulation	3,559,383	120,617	(69,692)	3,610,308	US\$ 14,014,120	US\$ (7,628,080)
USD II Accumulation	-	765,507	-	765,507	US\$ 77,000,000	-
USD P Accumulation	250	-	-	250	-	-
YEN-Hedged I Accumulation	52,236	-	-	52,236	-	-
<b>PGIM Intermediate Duration US Corporate Bond Fund</b>						
NOK-Hedged I Accumulation	1,328,011	25,282	(150,595)	1,202,698	US\$ 2,556,986	US\$ (14,668,400)
USD I Accumulation	1,051,249	2,283	(93,945)	959,587	US\$ 234,554	US\$ (10,000,000)
<b>PGIM Jennison Emerging Markets Equity Fund</b>						
EUR A Accumulation	-	241	-	241	US\$ 25,807	-
EUR I Accumulation	906	10,158	(726)	10,338	US\$ 811,381	US\$ (48,594)
EUR P Accumulation	-	-	-	-	-	-
EUR W Accumulation	123,919	-	(82,267)	41,652	-	US\$ (7,961,534)
EUR-Hedged A Accumulation	-	241	-	241	US\$ 25,807	-
GBP I Distribution	37,176	238	(37,211)	203	US\$ 24,521	US\$ (3,848,889)
GBP W Accumulation	397	21,532	(610)	21,319	US\$ 2,710,357	US\$ (73,001)
USD A Accumulation	8,757	97	(5,859)	2,995	US\$ 10,942	US\$ (683,690)
USD I Accumulation	258,310	7,378	(37,071)	228,617	US\$ 1,229,934	US\$ (5,938,853)
USD P Accumulation	12,815	214	(2,163)	10,866	US\$ 25,456	US\$ (239,430)
USD W Accumulation	190,565	-	(71,130)	119,435	-	US\$ (6,169,320)
<b>PGIM Quant Solutions Emerging Markets Equity Fund</b>						
CHF P Accumulation	245	-	-	245	-	-
EUR A Accumulation	-	236	-	236	US\$ 25,538	-
EUR I Accumulation	24,593	-	-	24,593	-	-
EUR P Accumulation	225	-	-	225	-	-
EUR-Hedged A Accumulation	-	236	-	236	US\$ 25,538	-
USD A Accumulation	248	-	-	248	-	-
USD I Accumulation	266,447	226,124	(2,266)	490,305	US\$ 29,040,742	US\$ (277,529)
USD P Accumulation	248	-	-	248	-	-
<b>PGIM Absolute Return Bond Fund</b>						
CAD-Hedged I Accumulation	3,077,972	84,317	(128,616)	3,033,673	US\$ 7,653,310	US\$ (11,037,122)
EUR-Hedged A Accumulation	-	208	-	208	US\$ 22,450	-
EUR-Hedged I Accumulation	159	-	-	159	-	-
GBP-Hedged I Accumulation	536,378	1,494	(430,816)	107,056	US\$ 200,900	US\$ (59,385,420)
GBP-Hedged I Distribution	186	9	(1)	194	US\$ 1,022	-
USD I Accumulation	264	230,537	-	230,801	US\$ 25,750,001	-
USD P Accumulation	7,773	1,170	(1,808)	7,135	US\$ 132,172	US\$ (204,269)
YEN-Hedged I Accumulation	399,202	-	-	399,202	-	-
YEN-Hedged II Accumulation	503,736	-	-	503,736	-	-
<b>PGIM Emerging Market Blend Debt Fund</b>						
CAD-Hedged I Accumulation	3,054,850	6,399	-	3,061,249	US\$ 441,364	-
USD I Accumulation	2,178,072	92,877	(451,457)	1,819,492	US\$ 10,540,658	US\$ (50,002,420)
USD I Distribution (Q)	-	296,331	(25,151)	271,180	US\$ 29,631,511	US\$ (2,500,000)

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Quant Solutions Global Equity Fund</b>						
CHF I Accumulation	499	-	-	499	-	-
CHF P Accumulation	245	-	-	245	-	-
EUR A Accumulation	-	238	-	238	US\$ 25,740	-
EUR I Accumulation	162,750	1	(15,281)	147,470	-	US\$ (2,773,492)
EUR P Accumulation	225	-	-	225	-	-
GBP I Distribution	417	452	(1)	868	US\$ 89,025	US\$ (170)
USD I Accumulation	197,772	-	(148)	197,624	-	US\$ (25,740)
USD P Accumulation	248	34	(2)	280	US\$ 5,659	US\$ (382)
<b>PGIM European Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	11,319	-	-	11,319	-	-
DKK-Hedged I Accumulation	161	-	-	161	-	-
EUR A Accumulation	-	234	-	234	€ 23,368	-
EUR I Accumulation	181,496	8,770	(73,320)	116,946	€ 919,162	€ (7,168,825)
GBP-Hedged I Distribution	9,388	5,420	(538)	14,270	€ 649,373	€ (64,413)
NOK-Hedged I Accumulation	215	-	-	215	-	-
SEK-Hedged I Accumulation	219	-	-	219	-	-
USD-Hedged I Accumulation	206,257	-	(222)	206,035	-	€ (23,368)
<b>PGIM Emerging Market Total Return Bond Fund</b>						
AUD-Hedged I Accumulation	355	-	-	355	-	-
CHF-Hedged I Accumulation	236	-	-	236	-	-
EUR-Hedged A Accumulation	-	234	-	234	US\$ 25,281	-
EUR-Hedged I Accumulation	221	-	-	221	-	-
GBP-Hedged I Distribution	124,734	98,106	(58,947)	163,893	US\$ 12,237,098	US\$ (7,299,138)
USD I Accumulation	221,455	-	(200)	221,255	-	US\$ (25,281)
<b>PGIM Global High Yield Bond Fund</b>						
CHF-Hedged I Accumulation	238	1,104	-	1,342	US\$ 132,663	-
EUR-Hedged A Accumulation	237	-	(86)	151	-	US\$ (10,247)
EUR-Hedged I Accumulation	780,175	583,424	(22,418)	1,341,181	US\$ 68,139,524	US\$ (2,507,274)
EUR-Hedged P Accumulation	237	-	-	237	-	-
GBP-Hedged I Accumulation	80,410	398,487	(32,253)	446,644	US\$ 56,214,848	US\$ (4,368,824)
GBP-Hedged I Distribution	105,835	72,074	(70,741)	107,168	US\$ 7,920,352	US\$ (7,965,301)
GBP-Hedged W Accumulation	399,400	614,275	(133,351)	880,324	US\$ 82,826,476	US\$ (17,520,292)
GBP-Hedged W Distribution	1,642,509	50,255	(218,662)	1,474,102	US\$ 6,584,189	US\$ (27,426,835)
USD I Accumulation	2,076	147,670	(33,434)	116,312	US\$ 16,497,800	US\$ (3,827,928)
<b>PGIM Wadhvani Keynes Systematic Absolute Return Fund</b>						
AUD-Hedged I Accumulation	486,390	132,033	(552,204)	66,219	US\$ 10,504,275	US\$ (45,005,631)
AUD-Hedged I Distribution	1,411	18	(828)	601	US\$ 1,218	US\$ (57,808)
AUD-Hedged P Accumulation	1,626	-	(318)	1,308	-	US\$ (25,018)
CHF-Hedged A Accumulation	1,053	-	(90)	963	-	US\$ (11,141)
CHF-Hedged I Accumulation	21,516	961	(7,959)	14,518	US\$ 118,035	US\$ (957,206)
CHF-Hedged P Accumulation	28,495	427	(28,445)	477	US\$ 50,991	US\$ (3,348,871)
EUR-Hedged A Accumulation	35,014	2,063	(11,431)	25,646	US\$ 253,740	US\$ (1,398,413)
EUR-Hedged I Accumulation	569,949	110,478	(394,546)	285,881	US\$ 13,150,809	US\$ (46,560,517)
EUR-Hedged I Distribution	-	233	-	233	US\$ 25,128	-
EUR-Hedged P Accumulation	106,063	14,330	(69,923)	50,470	US\$ 1,662,974	US\$ (8,093,723)
GBP-Hedged I Accumulation	134,123	74,665	(93,757)	115,031	US\$ 10,926,111	US\$ (13,632,208)
GBP-Hedged I Distribution	122,278	33,885	(56,626)	99,537	US\$ 4,883,791	US\$ (8,142,691)
SEK-Hedged I Accumulation	127,574	17,267	(49,856)	94,985	US\$ 1,665,061	US\$ (4,592,841)
USD A Accumulation	74,284	22,204	(29,783)	66,705	US\$ 2,636,667	US\$ (3,579,979)
USD I Accumulation	272,796	26,293	(249,427)	49,662	US\$ 3,028,702	US\$ (28,839,432)
USD I Distribution	-	251	-	251	US\$ 25,128	-
USD P Accumulation	7,500	445	(7,500)	445	US\$ 50,991	US\$ (851,729)
YEN-Hedged I Accumulation	1,078,588	55,446	(373,499)	760,535	US\$ 4,018,640	US\$ (25,827,381)
<b>PGIM Global Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	237	-	-	237	-	-
EUR-Hedged I Accumulation	357	25	(23)	359	US\$ 2,376	US\$ (2,088)
GBP-Hedged I Distribution	2,901	166	(117)	2,950	US\$ 18,260	US\$ (12,782)
USD I Accumulation	248,502	-	-	248,502	-	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Global Total Return ESG Bond Fund</b>						
CHF-Hedged I Accumulation	106	-	-	106	-	-
EUR-Hedged A Accumulation	-	190	-	190	US\$ 20,494	-
EUR-Hedged I Accumulation	480,805	627,040	(94,273)	1,013,572	US\$ 59,127,581	US\$ (8,722,192)
GBP-Hedged I Distribution	254	80	(139)	195	US\$ 8,337	US\$ (14,511)
NOK-Hedged I Accumulation	763,490	739,420	(124,275)	1,378,635	US\$ 62,288,808	US\$ (10,645,686)
SEK-Hedged A Accumulation	236	255	(8)	483	US\$ 23,114	US\$ (665)
USD I Accumulation	189	-	-	189	-	-
USD Currency Exposure I Accumulation	250	-	-	250	-	-
<b>PGIM Jennison NextGeneration Opportunities Fund</b>						
CHF I Accumulation	229	-	-	229	-	-
EUR A Accumulation	-	241	-	241	US\$ 25,855	-
EUR I Accumulation	211	-	-	211	-	-
GBP I Distribution	181	-	-	181	-	-
USD I Accumulation	249,268	-	(342)	248,926	-	US\$ (25,855)
<b>PGIM Emerging Market Hard Currency ESG Debt Fund</b>						
CHF-Hedged I Accumulation	231	-	-	231	-	-
DKK-Hedged I Accumulation	165	-	-	165	-	-
EUR-Hedged A Accumulation	-	234	-	234	US\$ 25,351	-
EUR-Hedged I Accumulation	222	-	-	222	-	-
EUR-Hedged I Distribution	268,000	-	-	268,000	-	-
GBP-Hedged I Distribution	204	14	-	218	US\$ 1,329	-
NOK-Hedged I Accumulation	225	-	-	225	-	-
USD I Accumulation	413,028	575	(289)	413,314	US\$ 48,359	US\$ (25,351)
<b>PGIM Strategic Income ESG Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
CHF-Hedged P Accumulation	230	-	-	230	-	-
EUR-Hedged A Accumulation	-	234	-	234	US\$ 25,326	-
EUR-Hedged I Accumulation	221	-	-	221	-	-
EUR-Hedged P Accumulation	221	-	-	221	-	-
GBP-Hedged I Distribution	197	8	-	205	US\$ 892	-
USD I Accumulation	247,627	-	(268)	247,359	-	US\$ (25,327)
USD I Distribution	260	11	-	271	US\$ 951	-
USD P Accumulation	250	-	-	250	-	-
<b>PGIM Jennison Carbon Solutions Equity Fund</b>						
CHF I Accumulation	-	219	-	219	US\$ 25,000	-
EUR A Accumulation	-	236	-	236	US\$ 25,313	-
EUR I Accumulation	-	228	-	228	US\$ 25,000	-
GBP I Accumulation	-	385	-	385	US\$ 50,297	-
GBP I Distribution (Q)	-	221	(7)	214	US\$ 28,127	US\$ (879)
GBP W Accumulation	-	3,924	(3,700)	224	US\$ 504,346	US\$ (497,964)
USD I Accumulation	-	200,000	(1,538)	198,462	US\$ 20,000,000	US\$ (150,313)



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

The following tables represent the movement in the number and value of redeemable participating shares during the financial year ended 30 June 2023:

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM US Corporate Bond Fund</b>						
EUR-Hedged A Accumulation	523	16,265	(8,458)	8,330	US\$ 1,641,565	US\$ (862,957)
EUR-Hedged I Accumulation	138,349	8,397	(7,847)	138,899	US\$ 9,290,956	US\$ (8,502,646)
EUR-Hedged P Accumulation	199	13,456	(2,288)	11,367	US\$ 1,223,365	US\$ (207,232)
GBP-Hedged I Distribution	268,289	55,217	(86,488)	237,018	US\$ 5,762,353	US\$ (8,827,232)
NOK-Hedged A Accumulation	463	-	-	463	-	-
NOK-Hedged I Accumulation	23	-	-	23	-	-
SEK-Hedged A Accumulation	18,008	6	(17,555)	459	US\$ 506	US\$ (1,453,923)
USD A Accumulation	1,612	14,279	(176)	15,715	US\$ 1,499,197	US\$ (18,014)
USD I Accumulation	334,811	77,083	(136,358)	275,536	US\$ 91,167,225	US\$ (160,777,177)
USD I Distribution	384,763	92,323	(34,253)	442,833	US\$ 7,709,250	US\$ (2,886,266)
USD P Accumulation	218,121	14,134	(104,945)	127,310	US\$ 1,508,607	US\$ (11,004,359)
USD T Accumulation	19,301	5,905	(2,901)	22,305	US\$ 605,392	US\$ (300,578)
USD T Distribution	278	1,848	(308)	1,818	US\$ 164,180	US\$ (26,800)
<b>PGIM Emerging Market Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
DKK-Hedged I Accumulation	160	-	-	160	-	-
EUR-Hedged I Accumulation	41	-	-	41	-	-
GBP-Hedged I Distribution	45	2	-	47	US\$ 2,088	-
NOK-Hedged I Accumulation	214	-	-	214	-	-
SEK-Hedged I Accumulation	218	-	-	218	-	-
USD A Accumulation	25	-	-	25	-	-
USD I Accumulation	19,197	886	(52)	20,031	US\$ 1,075,050	US\$ (64,000)
<b>PGIM European High Yield Bond Fund</b>						
EUR A Accumulation	-	187	-	187	€ 18,713	-
EUR I Accumulation	77,229	470	(1,426)	76,273	€ 568,257	€ (1,730,406)
EUR P Accumulation	-	217	-	217	€ 21,705	-
GBP-Hedged I Accumulation	200	814	-	1,014	€ 96,073	€ (18)
USD-Hedged I Accumulation	26,613	-	(16)	26,597	-	€ (21,705)
USD-Hedged P Accumulation	250	-	-	250	-	-
<b>PGIM Emerging Market Local Currency Debt Fund</b>						
EUR I Accumulation	1,167,148	3,929	(30,648)	1,140,429	US\$ 416,374	US\$ (3,124,605)
GBP I Accumulation	200	5	(4)	201	US\$ 620	US\$ (542)
GBP I Distribution	181	94,399	(2,855)	91,725	US\$ 9,013,023	US\$ (281,135)
USD A Accumulation	250	-	(121)	129	-	US\$ (10,000)
USD I Accumulation	1,026	4,871	(1,026)	4,871	US\$ 4,719,169	US\$ (925,387)
<b>PGIM Global Total Return Bond Fund</b>						
CAD Currency Exposure I Accumulation	171,812	178	(171,707)	283	US\$ 134,992	US\$ (128,674,121)
CHF-Hedged I Accumulation	279	-	(108)	171	-	US\$ (10,747)
EUR-Hedged A Accumulation	314	-	-	314	-	-
EUR-Hedged I Accumulation	207,387	23,592	(214,814)	16,165	US\$ 2,375,315	US\$ (20,684,734)
GBP-Hedged I Distribution	194	6	-	200	US\$ 573	-
NOK-Hedged I Accumulation	1,151,111	8,738	(1,149,619)	10,230	US\$ 738,668	US\$ (94,939,267)
SGD-Hedged A Distribution	114,006	50,309	(35,201)	129,114	US\$ 2,868,267	US\$ (2,063,755)
USD I Accumulation	497,568	78,149	(482,667)	93,050	US\$ 8,138,999	US\$ (47,680,877)
USD P Accumulation	1,937	10,483	-	12,420	US\$ 1,080,009	-
USD Currency Exposure I Accumulation	230,766	45,884	(276,541)	109	US\$ 4,687,466	US\$ (27,925,558)
USD Currency Exposure I Distribution	336,494	40,478	(316,784)	60,188	US\$ 3,126,995	US\$ (25,793,057)
YEN-Hedged I Accumulation	298,191	38,082	(403)	335,870	US\$ 2,394,314	US\$ (23,242)

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Jennison Global Equity Opportunities Fund</b>						
EUR I Accumulation	9,686	1,050	(7,939)	2,797	US\$ 178,720	US\$ (1,259,152)
EUR M Accumulation	225	-	-	225	-	-
EUR P Accumulation	41,798	78	(21,157)	20,719	US\$ 11,982	US\$ (3,003,691)
EUR-Hedged I Accumulation	225	1,973	(221)	1,977	US\$ 161,140	US\$ (19,637)
GBP I Accumulation	203	277	-	480	US\$ 39,323	-
GBP I Distribution	199,736	142,173	(21,335)	320,574	US\$ 28,971,579	US\$ (4,715,971)
GBP II Accumulation	-	-	-	-	-	-
GBP-Hedged I Distribution	2,952	1,329	(23)	4,258	US\$ 309,716	US\$ (5,378)
NOK I Accumulation	2,065,845	793,190	(315,544)	2,543,491	US\$ 81,912,155	US\$ (33,253,091)
USD A Accumulation	94,060	12,403	(84,582)	21,881	US\$ 1,802,117	US\$ (12,295,700)
USD I Accumulation	1,549,219	105,491	(661,174)	993,536	US\$ 20,304,474	US\$ (125,796,255)
USD II Accumulation	18,025	225	(7,282)	10,968	US\$ 45,000	US\$ (1,671,766)
USD M Accumulation	68,572	-	(17,366)	51,206	-	US\$ (1,545,101)
USD P Accumulation	5,506	3,838	-	9,344	US\$ 569,431	-
USD T Accumulation	86,132	14,853	(21,617)	79,368	US\$ 2,019,813	US\$ (2,957,033)
<b>PGIM Global Select Real Estate Securities Fund</b>						
EUR A Accumulation	8,862	2,303	(1,918)	9,247	US\$ 303,342	US\$ (249,719)
EUR I Accumulation	279,566	11,621	(180,446)	110,741	US\$ 1,588,302	US\$ (23,410,935)
EUR-Hedged A Distribution	218	3	-	221	US\$ 332	-
EUR-Hedged I Accumulation	18,606	-	(4,256)	14,350	-	US\$ (527,869)
EUR-Hedged I Distribution	204	4	-	208	US\$ 327	-
GBP A Distribution	15,445	3,593	(190)	18,848	US\$ 571,351	US\$ (28,615)
GBP I Distribution	245,044	25,359	(163,426)	106,977	US\$ 3,851,843	US\$ (24,970,651)
USD A Accumulation	320,546	14,196	(157,807)	176,935	US\$ 1,688,384	US\$ (18,596,784)
USD A Distribution	2,456	4	(1,593)	867	US\$ 415	US\$ (163,525)
USD I Accumulation	1,164,428	67,678	(273,811)	958,295	US\$ 8,473,801	US\$ (35,120,291)
USD I Distribution	1,234,656	347,866	(186,442)	1,396,080	US\$ 37,020,412	US\$ (20,065,615)
USD P Accumulation	61,298	-	(34,650)	26,648	-	US\$ (3,836,113)
<b>PGIM Global Corporate Bond Fund</b>						
CHF-Hedged I Accumulation	26,945	-	-	26,945	-	-
DKK-Hedged I Accumulation	5,435,802	418,738	(968,026)	4,886,514	US\$ 5,631,649	US\$ (12,878,347)
EUR-Hedged A Accumulation	1,621	11	-	1,632	US\$ 979	-
EUR-Hedged I Accumulation	1,143,647	715,127	(367,632)	1,491,142	US\$ 73,596,638	US\$ (33,789,309)
EUR-Hedged P Accumulation	2,802	-	(1,672)	1,130	-	US\$ (157,330)
GBP-Hedged I Accumulation	194,558	304,664	(126,597)	372,625	US\$ 380,156,823	US\$ (145,760,424)
GBP-Hedged I Distribution	168	30,505	(2,275)	28,398	US\$ 2,702,875	US\$ (211,911)
NOK-Hedged A Accumulation	196	-	-	196	-	-
NOK-Hedged I Accumulation	11,771	20	(11,779)	12	US\$ 22,180	US\$ (12,532,042)
SEK-Hedged A Accumulation	71,944	63,270	(22,729)	112,485	US\$ 5,660,944	US\$ (2,054,921)
SEK-Hedged I Accumulation	249,735	101,273	(104,081)	246,927	US\$ 8,188,826	US\$ (7,812,252)
SGD-Hedged I Accumulation	479,971	213,302	(307,052)	386,221	US\$ 13,922,930	US\$ (19,838,400)
USD A Accumulation	17,173	11,300	(1,329)	27,144	US\$ 1,165,000	US\$ (133,980)
USD I Accumulation	199,333	351,724	(150,533)	400,524	US\$ 37,221,567	US\$ (15,935,298)
USD I Distribution	12,464	392	(69)	12,787	US\$ 33,932	US\$ (6,000)
USD P Accumulation	132,536	27,050	(38,296)	121,290	US\$ 2,855,443	US\$ (4,017,648)
YEN-Hedged I Accumulation	498,008	-	-	498,008	-	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Broad Market U.S. High Yield Bond Fund</b>						
CAD-Hedged I Accumulation	-	140,000	-	140,000	CAD 10,291,847	-
CHF-Hedged A Accumulation	-	130	-	130	US\$ 13,926	-
CHF-Hedged S Accumulation	-	19,720	-	19,720	US\$ 2,196,844	-
CHF-Hedged S Distribution	-	1,102	-	1,102	US\$ 121,846	-
EUR-Hedged A Accumulation	-	262	-	262	US\$ 27,743	-
EUR-Hedged I Accumulation	615,587	304,946	(33,725)	886,808	US\$ 34,229,291	US\$ (3,689,213)
EUR-Hedged I Distribution	209	13	-	222	US\$ 1,103	-
EUR-Hedged P Accumulation	200	-	-	200	-	-
EUR-Hedged S Accumulation	-	149,231	(26,088)	123,143	US\$ 16,534,549	US\$ (2,854,513)
EUR-Hedged W Accumulation	530,442	2,057	(289,293)	243,206	US\$ 219,784	US\$ (32,416,675)
EUR-Hedged W Distribution	111,001	4,862	(89,064)	26,799	US\$ 422,011	US\$ (7,729,953)
GBP-Hedged I Accumulation	169	4,263	-	4,432	US\$ 547,122	-
GBP-Hedged I Distribution	1,729	46	(149)	1,626	US\$ 4,483	US\$ (14,914)
GBP-Hedged S Accumulation	-	6,305	(2,081)	4,224	US\$ 787,173	US\$ (265,966)
GBP-Hedged S Distribution (Q)	-	518,232	(9,222)	509,010	GBP 64,159,032	GBP (1,120,339)
GBP-Hedged W Distribution	28,698	160	(2,867)	25,991	US\$ 16,811	US\$ (301,139)
SEK-Hedged A Accumulation	748	683	(141)	1,290	US\$ 56,391	US\$ (11,244)
SEK-Hedged W Accumulation	78,764	6,286	(41,633)	43,417	US\$ 535,908	US\$ (3,568,656)
USD A Accumulation	2,790	1,570	(1,433)	2,927	US\$ 179,925	US\$ (163,010)
USD A Distribution	154	585	(572)	167	US\$ 51,105	US\$ (48,702)
USD I Accumulation	3,303,429	1,486,936	(496,005)	4,294,360	US\$ 191,233,500	US\$ (64,262,957)
USD I Distribution	1,576,161	171,760	(115,368)	1,632,553	US\$ 16,954,279	US\$ (11,376,656)
USD P Accumulation	431,528	319,563	(493,415)	257,676	US\$ 36,065,652	US\$ (54,929,501)
USD S Accumulation	-	1,130,518	(91,490)	1,039,028	US\$ 115,909,093	US\$ (9,246,502)
USD S Distribution	-	57,535	(2,947)	54,588	US\$ 5,857,355	US\$ (298,001)
USD T Accumulation	48,683	4,297	(7,946)	45,034	US\$ 394,739	US\$ (725,388)
USD T Distribution	11,901	5	(1,341)	10,565	US\$ 386	US\$ (113,075)
USD W Accumulation	657,382	32,524	(425,433)	264,473	US\$ 3,804,871	US\$ (50,610,308)
USD W Distribution	4,412	3,443	-	7,855	US\$ 303,023	-
USD Y Accumulation	1,110,260	115,793	(670,164)	555,889	US\$ 11,994,778	US\$ (69,752,526)
YEN-Hedged I Accumulation	195,600	-	(291)	195,309	-	US\$ (18,296)
<b>PGIM Global High Yield ESG Bond Fund</b>						
CHF-Hedged I Accumulation	231	-	-	231	-	-
EUR-Hedged A Accumulation	-	229	-	229	24,308	-
EUR-Hedged I Accumulation	797,324	56,254	(1,136)	852,442	US\$ 6,376,157	US\$ (130,726)
EUR-Hedged P Accumulation	-	249	-	249	26,362	-
EUR-Hedged W Accumulation	-	198,339	(43,472)	154,867	US\$ 20,733,902	US\$ (4,755,389)
GBP-Hedged I Distribution	255	11,845	(8,775)	3,325	US\$ 1,096,665	US\$ (879,123)
USD I Accumulation	249	7,734	(2,974)	5,009	US\$ 871,784	US\$ (340,856)
<b>PGIM European High Yield ESG Bond Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
DKK-Hedged I Accumulation	159	-	-	159	-	-
EUR I Accumulation	211	-	-	211	-	-
GBP-Hedged I Distribution	186	9	-	195	€ 908	-
NOK-Hedged I Accumulation	213	-	-	213	-	-
SEK-Hedged I Accumulation	217	-	-	217	-	-
USD-Hedged I Accumulation	230,347	-	-	230,347	-	-
<b>PGIM Multi Asset Credit Fund</b>						
EUR-Hedged I Accumulation	3,031,913	2,771	(681,372)	2,353,312	US\$ 280,552	US\$ (67,752,782)
EUR-Hedged P Accumulation	72,234	27,334	(28,500)	71,068	US\$ 2,882,984	US\$ (2,914,299)
EUR-Hedged P Distribution (Q)	-	50,191	-	50,191	US\$ 5,382,229	-
GBP-Hedged I Distribution	468	26	(46)	448	US\$ 2,749	US\$ (4,918)
USD A Accumulation	-	143	-	143	US\$ 14,346	-
USD I Accumulation	140	-	(58)	82	-	US\$ (7,000)
USD I Distribution	125	5	(30)	100	US\$ 514	US\$ (3,000)
USD P Distribution	125	5	(30)	100	US\$ 500	US\$ (3,000)



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Jennison U.S. Growth Fund</b>						
EUR A Accumulation	808	903	(17)	1,694	US\$ 187,323	US\$ (3,096)
EUR I Accumulation	8,712	5,490	(1,105)	13,097	US\$ 1,106,399	US\$ (218,301)
GBP I Distribution	64,780	17,690	(55,569)	26,901	US\$ 3,735,521	US\$ (13,655,799)
USD A Accumulation	117,887	918	(74,339)	44,466	US\$ 146,016	US\$ (11,609,610)
USD I Accumulation	324,073	20,668	(111,064)	233,677	US\$ 5,141,034	US\$ (23,943,539)
USD P Accumulation	74,144	8,639	(14,296)	68,487	US\$ 1,299,261	US\$ (2,130,270)
<b>PGIM Emerging Market Hard Currency Debt Fund</b>						
AUD-Hedged I Accumulation	242	-	-	242	-	-
CAD-Hedged I Accumulation	78,469	13,197	(8,188)	83,478	US\$ 921,419	US\$ (561,569)
DKK-Hedged I Accumulation	-	383,788	-	383,788	US\$ 50,583,552	-
EUR-Hedged A Accumulation	6,801	2,118	(4,349)	4,570	US\$ 188,786	US\$ (379,211)
EUR-Hedged I Distribution	906,702	218,074	-	1,124,776	US\$ 18,734,022	-
EUR-Hedged P Accumulation	86,709	16,502	(52,980)	50,231	US\$ 1,493,478	US\$ (4,650,212)
GBP-Hedged I Accumulation	435,253	141	(140,595)	294,799	US\$ 13,540	US\$ (11,627,205)
SGD-Hedged I Accumulation	234,299	24,609	(7,665)	251,243	US\$ 1,552,062	US\$ (500,458)
USD A Accumulation	25,710	6,601	(26,523)	5,788	US\$ 592,974	US\$ (2,346,506)
USD I Accumulation	9,880,031	112,641	(6,433,289)	3,559,383	US\$ 11,352,007	US\$ (611,867,452)
USD J Accumulation	230,115	-	(230,115)	-	-	US\$ (20,099,380)
USD P Accumulation	250	-	-	250	US\$ 10	US\$ (9)
YEN-Hedged I Accumulation	52,236	-	-	52,236	-	-
<b>PGIM Intermediate Duration US Corporate Bond Fund</b>						
NOK-Hedged I Accumulation	1,405,880	20,881	(98,750)	1,328,011	US\$ 2,143,404	US\$ (9,952,637)
USD I Accumulation	1,245,946	805,663	(1,000,360)	1,051,249	US\$ 77,309,403	US\$ (100,000,000)
<b>PGIM Jennison Emerging Markets Equity Fund</b>						
EUR I Accumulation	564	342	-	906	US\$ 21,830	-
EUR P Accumulation	6,620	-	(6,620)	-	-	US\$ (426,180)
EUR W Accumulation	200,630	12,839	(89,550)	123,919	US\$ 1,202,093	US\$ (9,272,896)
GBP I Distribution	35,255	5,145	(3,224)	37,176	US\$ 544,258	US\$ (335,676)
GBP W Accumulation	253	1,718	(1,574)	397	US\$ 195,641	US\$ (170,838)
USD A Accumulation	10,700	157	(2,100)	8,757	US\$ 16,617	US\$ (228,715)
USD I Accumulation	321,248	12,934	(75,872)	258,310	US\$ 1,952,763	US\$ (11,328,150)
USD P Accumulation	54,635	9,951	(51,771)	12,815	US\$ 1,168,481	US\$ (5,514,588)
USD W Accumulation	219,346	10,228	(39,009)	190,565	US\$ 874,749	US\$ (3,207,204)
<b>PGIM Quant Solutions Emerging Markets Equity Fund</b>						
CHF P Accumulation	245	-	-	245	-	-
EUR I Accumulation	227	24,366	-	24,593	US\$ 3,361,929	-
EUR P Accumulation	225	-	-	225	-	-
USD A Accumulation	248	-	-	248	-	-
USD I Accumulation	259,059	7,760	(372)	266,447	US\$ 848,180	US\$ (41,888)
USD P Accumulation	248	-	-	248	-	-
<b>PGIM Absolute Return Bond Fund</b>						
CAD-Hedged I Accumulation	3,073,884	4,088	-	3,077,972	US\$ 341,433	-
EUR-Hedged I Accumulation	970,159	-	(970,000)	159	-	US\$ (100,639,383)
GBP-Hedged I Accumulation	1,278,026	289,063	(1,030,711)	536,378	US\$ 35,381,423	US\$ (113,893,846)
GBP-Hedged I Distribution	186	-	-	186	-	-
USD I Accumulation	264	-	-	264	-	-
USD P Accumulation	9,261	11,530	(13,018)	7,773	US\$ 1,229,317	US\$ (1,415,072)
YEN-Hedged I Accumulation	399,202	-	-	399,202	-	-
YEN-Hedged II Accumulation	503,736	-	-	503,736	-	-
<b>PGIM Emerging Market Blend Debt Fund</b>						
CAD-Hedged I Accumulation	3,048,495	6,355	-	3,054,850	US\$ 404,583	-
USD I Accumulation	2,603,904	144,724	(570,556)	2,178,072	US\$ 14,486,099	US\$ (57,000,000)

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Quant Solutions Global Equity Fund</b>						
CHF I Accumulation	499	-	-	499	-	-
CHF P Accumulation	245	-	-	245	-	-
EUR I Accumulation	439	162,311	-	162,750	US\$ 27,384,411	-
EUR P Accumulation	225	-	-	225	-	-
GBP I Distribution	411	6	-	417	US\$ 984	-
USD I Accumulation	197,772	-	-	197,772	-	-
USD P Accumulation	248	-	-	248	US\$ 58	-
<b>PGIM European Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	11,319	-	-	11,319	-	-
DKK-Hedged I Accumulation	161	-	-	161	-	-
EUR I Accumulation	191,340	-	(9,844)	181,496	-	€ (943,709)
GBP-Hedged I Distribution	9,204	2,345	(2,161)	9,388	€ 277,733	€ (240,011)
NOK-Hedged I Accumulation	215	-	-	215	-	-
SEK-Hedged I Accumulation	219	-	-	219	-	-
USD-Hedged I Accumulation	206,257	-	-	206,257	-	-
<b>PGIM Quant Solutions Global Equity Opportunities Fund*</b>						
CHF I Accumulation	249	-	(249)	-	-	US\$ (34,556)
EUR I Accumulation	221	-	(221)	-	-	US\$ (34,563)
GBP I Distribution	212	6	(218)	-	US\$ 921	US\$ (34,519)
USD I Accumulation	198,032	-	(198,032)	-	-	US\$ (26,681,257)
CHF P Accumulation	245	-	(245)	-	-	US\$ (31,212)
EUR P Accumulation	225	-	(225)	-	-	US\$ (31,212)
USD P Accumulation	248	-	(248)	-	-	US\$ (31,212)
<b>PGIM Emerging Market Total Return Bond Fund</b>						
AUD-Hedged I Accumulation	355	-	-	355	-	-
CHF-Hedged I Accumulation	236	-	-	236	-	-
EUR-Hedged I Accumulation	221	-	-	221	-	-
GBP-Hedged I Distribution	11,511	116,011	(2,788)	124,734	US\$ 13,077,133	US\$ (329,057)
USD I Accumulation	221,455	-	-	221,455	-	-
<b>PGIM Global High Yield Bond Fund</b>						
CHF-Hedged I Accumulation	9,913	-	(9,675)	238	-	US\$ (1,063,704)
EUR-Hedged A Accumulation	-	237	-	237	US\$ 25,165	-
EUR-Hedged I Accumulation	675,748	235,586	(131,159)	780,175	US\$ 25,447,636	US\$ (13,801,402)
EUR-Hedged P Accumulation	-	237	-	237	US\$ 25,165	-
GBP-Hedged I Accumulation	-	135,057	(54,647)	80,410	US\$ 15,493,838	US\$ (6,086,492)
GBP-Hedged I Distribution	152,668	186,592	(233,425)	105,835	US\$ 20,480,066	US\$ (24,690,829)
GBP-Hedged W Accumulation	-	399,400	-	399,400	US\$ 52,485,874	-
GBP-Hedged W Distribution	-	1,840,897	(198,388)	1,642,509	US\$ 228,811,905	US\$ (24,018,208)
USD I Accumulation	219,684	593	(218,201)	2,076	US\$ 62,511	US\$ (23,746,694)
<b>PGIM Wadhvani Keynes Systematic Absolute Return Fund</b>						
AUD-Hedged I Accumulation	539,185	53,407	(106,202)	486,390	US\$ 4,418,836	US\$ (8,767,305)
AUD-Hedged I Distribution	183,743	87,151	(269,483)	1,411	US\$ 6,383,755	US\$ (19,195,777)
AUD-Hedged P Accumulation	1,626	-	-	1,626	-	-
CHF-Hedged A Accumulation	963	175	(85)	1,053	US\$ 22,083	US\$ (10,722)
CHF-Hedged I Accumulation	18,254	14,105	(10,843)	21,516	US\$ 1,704,659	US\$ (1,313,654)
CHF-Hedged P Accumulation	9,940	36,190	(17,635)	28,495	US\$ 4,237,738	US\$ (2,115,191)
EUR-Hedged A Accumulation	907	35,894	(1,787)	35,014	US\$ 4,533,080	US\$ (223,703)
EUR-Hedged I Accumulation	167,053	748,676	(345,780)	569,949	US\$ 88,394,142	US\$ (41,144,954)
EUR-Hedged P Accumulation	15,180	108,900	(18,017)	106,063	US\$ 12,796,276	US\$ (2,157,378)
GBP-Hedged I Accumulation	36,411	128,464	(30,752)	134,123	US\$ 18,423,089	US\$ (4,165,653)
GBP-Hedged I Distribution	87,599	60,271	(25,592)	122,278	US\$ 8,430,981	US\$ (3,613,293)
SEK-Hedged I Accumulation	-	127,960	(386)	127,574	US\$ 12,310,592	US\$ (36,181)
USD A Accumulation	1,000	79,393	(6,109)	74,284	US\$ 9,691,564	US\$ (731,526)
USD I Accumulation	298,753	355,259	(381,216)	272,796	US\$ 41,362,092	US\$ (44,769,404)
USD P Accumulation	10,000	7,920	(10,420)	7,500	US\$ 951,733	US\$ (1,200,028)
YEN-Hedged I Accumulation	515,300	614,262	(50,974)	1,078,588	US\$ 51,042,149	US\$ (4,176,196)

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 7. Subscriber and redeemable participating shares (continued)

#### Redeemable participating shares reconciliation (continued)

	Opening	Shares issued	Shares redeemed	Closing	Subscriptions	Redemptions
<b>PGIM Global Corporate ESG Bond Fund</b>						
CHF-Hedged I Accumulation	237	-	-	237	-	-
EUR-Hedged I Accumulation	2,652	1,845	(4,140)	357	US\$ 159,511	US\$ (366,854)
GBP-Hedged I Distribution	208	2,881	(188)	2,901	US\$ 289,901	US\$ (19,946)
USD I Accumulation	248,502	-	-	248,502	-	-
<b>PGIM Global Total Return ESG Bond Fund</b>						
CHF-Hedged I Accumulation	226	-	(120)	106	-	US\$ (10,747)
EUR-Hedged I Accumulation	165,170	380,699	(65,064)	480,805	US\$ 33,772,892	US\$ (5,348,465)
GBP-Hedged I Distribution	183	74	(3)	254	US\$ 7,397	US\$ (269)
NOK-Hedged I Accumulation	643,667	121,064	(1,241)	763,490	US\$ 9,968,424	US\$ (99,403)
SEK-Hedged A Accumulation	236	-	-	236	-	-
USD I Accumulation	189	-	-	189	-	-
USD Currency Exposure I Accumulation	250	-	-	250	-	-
<b>PGIM Jennison NextGeneration Opportunities Fund</b>						
CHF I Accumulation	229	-	-	229	-	-
EUR I Accumulation	211	-	-	211	-	-
GBP I Distribution	181	-	-	181	-	-
USD I Accumulation	249,268	-	-	249,268	-	-
<b>PGIM Emerging Market Hard Currency ESG Debt Fund</b>						
CHF-Hedged I Accumulation	231	-	-	231	-	-
DKK-Hedged I Accumulation	165	-	-	165	-	-
EUR-Hedged I Accumulation	222	-	-	222	-	-
EUR-Hedged I Distribution	-	268,000	-	268,000	US\$ 27,191,408	-
GBP-Hedged I Distribution	191	13	-	204	US\$ 1,134	-
NOK-Hedged I Accumulation	225	-	-	225	-	-
USD I Accumulation	412,747	281	-	413,028	US\$ 23,027	-
<b>PGIM Strategic Income ESG Fund</b>						
CHF-Hedged I Accumulation	230	-	-	230	-	-
CHF-Hedged P Accumulation	230	-	-	230	-	-
EUR-Hedged I Accumulation	221	-	-	221	-	-
EUR-Hedged P Accumulation	221	-	-	221	-	-
GBP-Hedged I Distribution	191	6	-	197	US\$ 625	-
USD I Accumulation	247,627	-	-	247,627	-	-
USD I Distribution	252	8	-	260	US\$ 687	-
USD P Accumulation	250	-	-	250	-	-

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 8. Interest income

	PGIM US Corporate Bond Fund 30 June 2024 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield Bond Fund 30 June 2024 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2024 US\$	PGIM Global Total Return Bond Fund 30 June 2024 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2024 US\$
Interest income	278,530	11,296	580,657	389,463	99,057	203,890
Miscellaneous income	22,694	4,709	11,783	8,017	7,841	6,669
	<u>301,224</u>	<u>16,005</u>	<u>592,440</u>	<u>397,480</u>	<u>106,898</u>	<u>210,559</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2024 US\$	PGIM Global Corporate Bond Fund 30 June 2024 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2024 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield ESG Bond Fund 30 June 2024 €	PGIM Multi Asset Credit Fund 30 June 2024 US\$
Interest income	41,165	476,136	3,787,543	268,631	88,867	668,734
Miscellaneous income	4,081	9,988	5,596	4,073	3,636	6,478
	<u>45,246</u>	<u>486,124</u>	<u>3,793,139</u>	<u>272,704</u>	<u>92,503</u>	<u>675,212</u>
	PGIM Jennison U.S. Growth Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2024 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2024 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Absolute Return Bond Fund 30 June 2024 US\$
Interest income	39,672	759,966	32,341	17,708	19,211	703,792
Miscellaneous income	3,889	3,876	6,033	3,873	4,340	3,896
	<u>43,561</u>	<u>763,842</u>	<u>38,374</u>	<u>21,581</u>	<u>23,551</u>	<u>707,688</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2024 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2024 US\$	PGIM European Corporate ESG Bond Fund 30 June 2024 €	PGIM Emerging Market Total Return Bond Fund 30 June 2024 US\$	PGIM Global High Yield Bond Fund 30 June 2024 US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund 30 June 2024 US\$
Interest income	947,009	3,548	14,245	68,249	933,700	2,100,091
Miscellaneous income	4,714	4,359	3,625	3,876	6,701	2,636
	<u>951,723</u>	<u>7,907</u>	<u>17,870</u>	<u>72,125</u>	<u>940,401</u>	<u>2,102,727</u>
	PGIM Global Corporate ESG Bond Fund 30 June 2024 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2024 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2024 US\$	PGIM Strategic Income ESG Fund 30 June 2024 US\$	PGIM Jennison Carbon Solutions Equity Fund 30 June 2024 US\$
Interest income	11,665	124,991	8,699	87,798	6,343	15,160
Miscellaneous income	3,876	3,876	5,375	3,876	3,876	2,930
	<u>15,541</u>	<u>128,867</u>	<u>14,074</u>	<u>91,674</u>	<u>10,219</u>	<u>18,090</u>
						<b>Total</b>
						<b>30 June 2024</b>
						<b>US\$</b>
Interest income						12,843,985
Miscellaneous income						172,748
						<u>13,016,733</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 8. Interest income (continued)

	PGIM US Corporate Bond Fund 30 June 2023 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield Bond Fund 30 June 2023 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2023 US\$	PGIM Global Total Return Bond Fund 30 June 2023 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2023 US\$
Interest income	145,806	7,277	49,398	301,804	345,454	149,133
Miscellaneous income	5,595	5,593	457,783	1,435	192,921	8,518
	<u>151,401</u>	<u>12,870</u>	<u>507,181</u>	<u>303,239</u>	<u>538,375</u>	<u>157,651</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2023 US\$	PGIM Global Corporate Bond Fund 30 June 2023 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2023 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield ESG Bond Fund 30 June 2023 €	PGIM Multi Asset Credit Fund 30 June 2023 US\$
Interest income	32,742	318,680	698,001	42,172	17,931	414,225
Miscellaneous income	5,832	8,548	3,067,726	86,664	36,904	559,113
	<u>38,574</u>	<u>327,228</u>	<u>3,765,727</u>	<u>128,836</u>	<u>54,835</u>	<u>973,338</u>
	PGIM Jennison U.S. Growth Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2023 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2023 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Absolute Return Bond Fund 30 June 2023 US\$
Interest income	17,935	709,056	110,329	29,110	9,987	246,610
Miscellaneous income	5,593	5,992	5,594	10,425	5,661	1,085,088
	<u>23,528</u>	<u>715,048</u>	<u>115,923</u>	<u>39,535</u>	<u>15,648</u>	<u>1,331,698</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2023 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2023 US\$	PGIM European Corporate ESG Bond Fund 30 June 2023 €	PGIM Quant Solutions Global Equity Opportunities Fund* 30 June 2023 US\$	PGIM Emerging Market Total Return Bond Fund 30 June 2023 US\$	PGIM Global High Yield Bond Fund 30 June 2023 US\$
Interest income	582,714	1	-	-	149,053	92,339
Miscellaneous income	14,127	5,807	5,409	-	6,114	246,603
	<u>596,841</u>	<u>5,808</u>	<u>5,409</u>	<u>-</u>	<u>155,167</u>	<u>338,942</u>
	PGIM Wadhwani Keynes Systematic Absolute Return Fund 30 June 2023 US\$	PGIM Global Corporate ESG Bond Fund 30 June 2023 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2023 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2023 US\$	PGIM Strategic Income ESG Fund 30 June 2023 US\$
Interest income	1,192,179	13,408	62,858	9,821	33,254	18,100
Miscellaneous income	11,503	5,593	5,600	5,593	82,977	6,260
	<u>1,203,682</u>	<u>19,001</u>	<u>68,458</u>	<u>15,414</u>	<u>116,231</u>	<u>24,360</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 8. Interest income (continued)

	Total 30 June 2023 US\$
Interest income	5,802,557
Miscellaneous income	5,974,194
	<u>11,776,751</u>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

### 9. Net gain/(loss) from financial instruments at fair value through profit or loss

	PGIM US Corporate Bond Fund 30 June 2024 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield Bond Fund 30 June 2024 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2024 US\$	PGIM Global Total Return Bond Fund 30 June 2024 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2024 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	8,604,185	637,920	8,293,855	7,427,173	(705,217)	104,650,544
Movement in unrealised gain/(loss) on investments at fair value through profit or loss	22,978,648	1,581,604	7,134,456	(2,566,301)	3,258,120	100,275,944
Realised (loss)/gain on derivatives	(1,395,518)	68,251	(1,110,631)	390,633	781,661	-
Movement in unrealised (loss)/gain on derivatives	(5,947,592)	(24,757)	2,100,193	(2,988,665)	291,016	326
Realised gain/(loss) on currency	15,268	872	(626,732)	(796,984)	(3,404,107)	(376,550)
Movement in unrealised loss on currency	(65,382)	(1,792)	(3,165)	(81,851)	(19,944)	(8,634)
	<u>24,189,609</u>	<u>2,262,098</u>	<u>15,787,976</u>	<u>1,384,005</u>	<u>201,529</u>	<u>204,541,630</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2024 US\$	PGIM Global Corporate Bond Fund 30 June 2024 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2024 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield ESG Bond Fund 30 June 2024 €	PGIM Multi Asset Credit Fund 30 June 2024 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	5,470,438	23,729,452	22,436,000	2,162,408	1,326,027	(19,684,845)
Movement in unrealised gain on investments at fair value through profit or loss	20,439,720	30,440,558	81,025,347	6,885,247	1,065,135	16,839,051
Realised gain/(loss) on derivatives	-	(2,224,073)	4,772,789	514,410	(135,351)	36,325,565
Movement in unrealised gain/(loss) on derivatives	7,588	(13,354,504)	(7,432,301)	(3,097,311)	503,260	(11,309,246)
Realised (loss)/gain on currency	(5,197,956)	867,064	(286,152)	(179,895)	(155,734)	(1,591,715)
Movement in unrealised gain/(loss) on currency	2,633	(70,896)	(613)	(14,318)	2,900	(387,726)
	<u>20,722,423</u>	<u>39,387,601</u>	<u>100,515,070</u>	<u>6,270,541</u>	<u>2,606,237</u>	<u>20,191,084</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 9. Net gain/(loss) from financial instruments at fair value through profit or loss (continued)

	PGIM Jennison U.S. Growth Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2024 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2024 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Absolute Return Bond Fund 30 June 2024 US\$
Realised gain on financial assets at fair value through profit or loss	7,387,518	31,118,579	8,865,944	4,129,398	3,680,762	12,980,410
Movement in unrealised gain on investments at fair value through profit or loss	31,258,430	41,078,445	7,578,287	11,829,470	4,474,651	22,688,578
Realised gain/(loss) on derivatives	-	(570,047)	(2,290,857)	-	116,097	2,656,808
Movement in unrealised gain/(loss) on derivatives	35	(8,492,040)	(7,402,659)	36	25,689	(14,886,302)
Realised (loss)/gain on currency	(29,489)	2,875,751	7,152,961	(966,100)	(749,158)	(7,907,302)
Movement in unrealised (loss)/gain on currency	(25)	(333,110)	(4,779)	(315)	4,427	(54,218)
	<u>38,616,469</u>	<u>65,677,578</u>	<u>13,898,897</u>	<u>14,992,489</u>	<u>7,552,468</u>	<u>15,477,974</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2024 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2024 US\$	PGIM European Corporate ESG Bond Fund 30 June 2024 €	PGIM Emerging Market Total Return Bond Fund 30 June 2024 US\$	PGIM Global High Yield Bond Fund 30 June 2024 US\$	PGIM Wadhwani Keynes Systematic Absolute Return Fund 30 June 2024 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	14,303,998	4,096,375	609,170	(5,553,445)	32,594,912	(1,593,104)
Movement in unrealised gain on investments at fair value through profit or loss	17,392,976	7,423,149	1,998,282	3,728,644	11,258,932	151,358
Realised gain/(loss) on derivatives	3,070,300	2,281	(77,908)	8,431,897	1,269,842	10,220,293
Movement in unrealised (loss)/gain on derivatives	(8,796,897)	(7,478)	732,961	(2,536,129)	(5,627,801)	(3,869,342)
Realised (loss)/gain on currency	(2,477,408)	(267,671)	32,585	979,326	393,901	(16,203,369)
Movement in unrealised (loss)/gain on currency	(339,850)	(139)	125	(11,852)	2,759	4,208
	<u>23,153,119</u>	<u>11,246,517</u>	<u>3,295,215</u>	<u>5,038,441</u>	<u>39,892,545</u>	<u>(11,289,956)</u>
	PGIM Global Corporate ESG Bond Fund 30 June 2024 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2024 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2024 US\$	PGIM Strategic Income ESG Fund 30 June 2024 US\$	PGIM Jennison Carbon Solutions Equity Fund 30 June 2024 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	496,650	5,751,558	674,334	3,960,313	516,419	(1,626,690)
Movement in unrealised gain on investments at fair value through profit or loss	841,166	1,744,603	2,223,066	1,885,859	1,141,068	2,005,629
Realised gain/(loss) on derivatives	69,463	2,087,759	-	(224,178)	37,831	-
Movement in unrealised gain/(loss) on derivatives	252,221	(6,163,587)	-	(1,293,414)	173,721	-
Realised (loss)/gain on currency	(30,611)	4,352,384	64,246	368,727	(74,362)	(40,080)
Movement in unrealised loss on currency	(6,875)	(180,791)	(85)	(27,267)	(9,614)	(45)
	<u>1,622,014</u>	<u>7,591,926</u>	<u>2,961,561</u>	<u>4,670,040</u>	<u>1,785,063</u>	<u>338,814</u>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 9. Net gain/(loss) from financial instruments at fair value through profit or loss (continued)

	Total 30 June 2024 US\$
Realised gain on financial assets at fair value through profit or loss	287,576,212
Movement in unrealised gain on investments at fair value through profit or loss	460,892,748
Realised gain on derivatives	62,679,225
Movement in unrealised loss on derivatives	(98,870,571)
Realised loss on currency	(24,319,516)
Movement in unrealised loss on currency	(1,606,245)
	<u>686,351,853</u>

	PGIM US Corporate Bond Fund 30 June 2023 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield Bond Fund 30 June 2023 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2023 US\$	PGIM Global Total Return Bond Fund 30 June 2023 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2023 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	1,725,454	109,520	(431,756)	4,225,852	(66,417,784)	(76,412,613)
Movement in unrealised gain on investments at fair value through profit or loss	15,415,158	793,974	10,227,154	8,087,914	76,881,782	232,414,564
Realised (loss)/gain on derivatives	(6,233,438)	337,121	(319,415)	(47,732)	(280,227)	-
Movement in unrealised gain/(loss) on derivatives	8,460,774	20,572	(2,762,680)	1,264,732	11,936,582	4,910
Realised (loss)/gain on currency	(6,662,363)	(2,852)	995,420	367,552	(36,224,687)	(10,841,888)
Movement in unrealised gain/(loss) on currency	109,036	5,874	(32,090)	146,954	(58,376)	4,534
	<u>12,814,621</u>	<u>1,264,209</u>	<u>7,676,633</u>	<u>14,045,272</u>	<u>(14,162,710)</u>	<u>145,169,507</u>
	PGIM Global Select Real Estate Securities Fund 30 June 2023 US\$	PGIM Global Corporate Bond Fund 30 June 2023 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2023 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield ESG Bond Fund 30 June 2023 €	PGIM Multi Asset Credit Fund 30 June 2023 US\$
Realised (loss)/gain on financial assets at fair value through profit or loss	(45,292,839)	(6,846,148)	64,674,065	3,502,512	(144,351)	(24,033,308)
Movement in unrealised gain on investments at fair value through profit or loss	36,226,764	30,981,064	21,531,772	6,538,537	1,638,880	23,329,981
Realised gain/(loss) on derivatives	-	(6,429,671)	(14,616,538)	(214,320)	22,894	34,761,403
Movement in unrealised gain/(loss) on derivatives	27,985	29,696,857	10,100,241	3,904,584	(1,081,459)	6,347,329
Realised (loss)/gain on currency	(8,850,907)	(32,740,579)	(7,942,814)	(2,431,407)	549,279	(17,689,017)
Movement in unrealised gain on currency	4,113	153,049	7,819	56,594	1,523	434,392
	<u>(17,884,884)</u>	<u>14,814,572</u>	<u>73,754,545</u>	<u>11,356,500</u>	<u>986,766</u>	<u>23,150,780</u>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 9. Net gain/(loss) from financial instruments at fair value through profit or loss (continued)

	PGIM Jennison U.S. Growth Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2023 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2023 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Absolute Return Bond Fund 30 June 2023 US\$
Realised gain/(loss) on financial assets at fair value through profit or loss	3,431,050	(205,386,778)	3,708,397	(20,778,722)	(767,805)	(19,152,461)
Movement in unrealised gain on investments at fair value through profit or loss	22,947,642	248,823,916	8,203,179	14,093,999	2,621,894	41,949,769
Realised gain/(loss) on derivatives	-	(6,802,318)	(2,127,850)	-	(109,593)	26,760,831
Movement in unrealised gain/(loss) on derivatives	-	6,157,970	12,851,636	-	(33,890)	(7,859,591)
Realised loss on currency	(252,416)	(4,762,999)	(26,787,528)	(3,880,834)	(1,225,324)	(43,602,202)
Movement in unrealised gain/(loss) on currency	455	684,823	7,355	647	(5,125)	330,382
	<u>26,126,731</u>	<u>38,714,614</u>	<u>(4,144,811)</u>	<u>(10,564,910)</u>	<u>480,157</u>	<u>(1,573,272)</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2023 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2023 US\$	PGIM European Corporate ESG Bond Fund 30 June 2023 €	PGIM Quant Solutions Global Equity Opportunities Fund* 30 June 2023 US\$	PGIM Emerging Market Total Return Bond Fund 30 June 2023 US\$	PGIM Global High Yield Bond Fund 30 June 2023 US\$
Realised (loss)/gain on financial assets at fair value through profit or loss	(9,287,587)	1,013,484	(1,562,402)	2,219,597	(6,008,837)	7,066,049
Movement in unrealised gain on investments at fair value through profit or loss	49,471,358	5,148,992	2,009,992	1,614,932	151,901	4,655,572
Realised gain/(loss) on derivatives	63,419	96,582	(76,255)	34,052	8,281,041	(643,282)
Movement in unrealised gain/(loss) on derivatives	8,359,168	14,363	(921,066)	5,975	1,018,255	5,886,028
Realised (loss)/gain on currency	(3,362,483)	(727,889)	665,311	(1,123,455)	(539,297)	(2,123,239)
Movement in unrealised gain/(loss) on currency	470,760	937	(78)	717	293,146	11,450
	<u>45,714,635</u>	<u>5,546,469</u>	<u>115,502</u>	<u>2,751,818</u>	<u>3,196,209</u>	<u>14,852,578</u>
	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2023 US\$	PGIM Global Corporate ESG Bond Fund 30 June 2023 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2023 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2023 US\$	PGIM Strategic Income ESG Fund 30 June 2023 US\$
Realised (loss)/gain on financial assets at fair value through profit or loss	(21,390,612)	(271,534)	477,790	(2,225,268)	3,351,217	(7,678)
Movement in unrealised gain on investments at fair value through profit or loss	200,538	1,134,638	3,076,146	3,798,001	625,445	1,135,727
Realised gain/(loss) on derivatives	12,902,287	(48,965)	129,272	-	(340,204)	(144,870)
Movement in unrealised gain/(loss) on derivatives	4,278,425	(135,248)	5,774,917	-	671,320	(200,012)
Realised (loss)/gain on currency	(1,648,909)	(135,548)	(11,092,238)	(313,615)	934,937	(4,930)
Movement in unrealised (loss)/gain on currency	(14,884)	13,305	(43,437)	100	35,833	17,883
	<u>(5,673,155)</u>	<u>556,648</u>	<u>(1,677,550)</u>	<u>1,259,218</u>	<u>5,278,548</u>	<u>796,120</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 9. Net gain/(loss) from financial instruments at fair value through profit or loss (continued)

	Total 30 June 2023 US\$
Realised loss on financial assets at fair value through profit or loss	(411,014,513)
Movement in unrealised gain on investments at fair value through profit or loss	876,386,648
Realised gain on derivatives	44,936,615
Movement in unrealised gain on derivatives	103,563,583
Realised loss on currency	(221,352,527)
Movement in unrealised gain on currency	2,636,243
	<b>395,156,049</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

### 10. Operating expenses

	PGIM US Corporate Bond Fund 30 June 2024 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield Bond Fund 30 June 2024 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2024 US\$	PGIM Global Total Return Bond Fund 30 June 2024 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2024 US\$
Investment management fees (Note 11)	(1,848,086)	(142,346)	(625,762)	(823,581)	(200,649)	(5,657,734)
Administration and Depositary fees	(124,434)	(5,991)	(33,241)	(63,360)	(9,366)	(174,347)
Other operating expenses	(245,602)	(151,095)	(154,026)	(189,364)	(216,497)	(326,803)
Reimbursement of other operating expenses (Note 11)	-	146,765	137,790	193,043	159,868	-
	<b>(2,218,122)</b>	<b>(152,667)</b>	<b>(675,239)</b>	<b>(883,262)</b>	<b>(266,644)</b>	<b>(6,158,884)</b>
	PGIM Global Select Real Estate Securities Fund 30 June 2024 US\$	PGIM Global Corporate Bond Fund 30 June 2024 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2024 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2024 US\$	PGIM European High Yield ESG Bond Fund 30 June 2024 €	PGIM Multi Asset Credit Fund 30 June 2024 US\$
Investment management fees (Note 11)	(2,050,221)	(2,728,330)	(4,972,158)	(428,972)	(71,431)	(1,181,267)
Administration and Depositary fees	(79,112)	(196,494)	(233,652)	(22,210)	(6,131)	(65,763)
Other operating expenses	(288,262)	(249,612)	(260,869)	(156,724)	(133,961)	(179,098)
Reimbursement of other operating expenses (Note 11)	23,062	306	34,913	138,286	134,482	-
	<b>(2,394,533)</b>	<b>(3,174,130)</b>	<b>(5,431,766)</b>	<b>(469,620)</b>	<b>(77,041)</b>	<b>(1,426,128)</b>
	PGIM Jennison U.S. Growth Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2024 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2024 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2024 US\$	PGIM Absolute Return Bond Fund 30 June 2024 US\$
Investment management fees (Note 11)	(903,471)	(3,414,548)	(686,933)	(469,103)	(321,952)	(1,393,268)
Administration and Depositary fees	(26,574)	(157,628)	(48,293)	(35,903)	(28,379)	(85,767)
Other operating expenses	(174,191)	(224,783)	(132,189)	(306,347)	(302,694)	(200,956)
Reimbursement of other operating expenses (Note 11)	142,072	105,023	-	248,399	249,075	-
	<b>(962,164)</b>	<b>(3,691,936)</b>	<b>(867,415)</b>	<b>(562,954)</b>	<b>(403,950)</b>	<b>(1,679,991)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 10. Operating expenses (continued)

	PGIM Emerging Market Blend Debt Fund 30 June 2024 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2024 US\$	PGIM European Corporate ESG Bond Fund 30 June 2024 €	PGIM Emerging Market Total Return Bond Fund 30 June 2024 US\$	PGIM Global High Yield Bond Fund 30 June 2024 US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2024 US\$
Investment management fees (Note 11)	(2,413,311)	(277,166)	(105,352)	(241,581)	(1,504,325)	(1,969,675)
Administration and Depositary fees	(150,473)	(14,053)	(9,324)	(10,324)	(101,101)	(49,749)
Other operating expenses	(195,159)	(202,238)	(151,765)	(155,265)	(194,383)	(418,198)
Reimbursement of other operating expenses (Note 11)	171,027	124,005	119,140	148,308	107,336	64,536
	<u>(2,587,916)</u>	<u>(369,452)</u>	<u>(147,301)</u>	<u>(258,862)</u>	<u>(1,692,473)</u>	<u>(2,373,086)</u>
	PGIM Global Corporate ESG Bond Fund 30 June 2024 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2024 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2024 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2024 US\$	PGIM Strategic Income ESG Fund 30 June 2024 US\$	PGIM Jennison Carbon Solutions Equity Fund 30 June 2024 US\$
Investment management fees (Note 11)	(71,219)	(555,476)	(135,954)	(352,643)	(104,238)	(128,520)
Administration and Depositary fees	(5,319)	(36,895)	(4,834)	(14,892)	(5,397)	(7,161)
Other operating expenses	(149,830)	(182,585)	(168,969)	(150,424)	(160,386)	(146,686)
Reimbursement of other operating expenses (Note 11)	119,576	10,171	152,898	152,297	168,442	136,732
	<u>(106,792)</u>	<u>(764,785)</u>	<u>(156,859)</u>	<u>(365,662)</u>	<u>(101,579)</u>	<u>(145,635)</u>
						Total 30 June 2024 US\$
Investment management fees (Note 11)						(35,844,797)
Administration and Depositary fees						(1,810,143)
Other operating expenses						(6,204,866)
Reimbursement of other operating expenses (Note 11)						3,219,510
						<u>(40,640,296)</u>
	PGIM US Corporate Bond Fund 30 June 2023 US\$	PGIM Emerging Market Corporate ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield Bond Fund 30 June 2023 €	PGIM Emerging Market Local Currency Debt Fund 30 June 2023 US\$	PGIM Global Total Return Bond Fund 30 June 2023 US\$	PGIM Jennison Global Equity Opportunities Fund 30 June 2023 US\$
Investment management fees (Note 11)	(1,728,933)	(136,007)	(645,324)	(694,610)	(625,514)	(4,502,195)
Administration and Depositary fees	(115,982)	(3,724)	(33,178)	(51,330)	(41,744)	(140,393)
Other operating expenses	(162,035)	(140,004)	(113,054)	(141,030)	(178,328)	(266,970)
Reimbursement of other operating expenses (Note 11)	-	133,894	96,103	142,244	80,077	49
	<u>(2,006,950)</u>	<u>(145,841)</u>	<u>(695,453)</u>	<u>(744,726)</u>	<u>(765,509)</u>	<u>(4,909,509)</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 10. Operating expenses (continued)

	PGIM Global Select Real Estate Securities Fund 30 June 2023 US\$	PGIM Global Corporate Bond Fund 30 June 2023 US\$	PGIM Broad Market U.S. High Yield Bond Fund 30 June 2023 US\$	PGIM Global High Yield ESG Bond Fund 30 June 2023 US\$	PGIM European High Yield ESG Bond Fund 30 June 2023 €	PGIM Multi Asset Credit Fund 30 June 2023 US\$
Investment management fees (Note 11)	(2,395,055)	(2,264,182)	(4,965,190)	(487,479)	(101,213)	(1,111,835)
Administration and Depositary fees	(92,251)	(162,013)	(217,156)	(22,541)	(5,327)	(62,694)
Other operating expenses	(174,146)	(182,939)	(203,182)	(158,643)	(122,474)	(117,360)
Reimbursement of other operating expenses (Note 11)	-	-	17,249	140,091	119,920	-
	<u>(2,661,452)</u>	<u>(2,609,134)</u>	<u>(5,368,279)</u>	<u>(528,572)</u>	<u>(109,094)</u>	<u>(1,291,889)</u>
	PGIM Jennison U.S. Growth Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency Debt Fund 30 June 2023 US\$	PGIM Intermediate Duration US Corporate Bond Fund 30 June 2023 US\$	PGIM Jennison Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Quant Solutions Emerging Markets Equity Fund 30 June 2023 US\$	PGIM Absolute Return Bond Fund 30 June 2023 US\$
Investment management fees (Note 11)	(751,338)	(4,239,778)	(927,552)	(632,272)	(217,472)	(1,555,844)
Administration and Depositary fees	(20,121)	(180,079)	(64,083)	(37,193)	(22,089)	(98,031)
Other operating expenses	(150,320)	(203,993)	(97,015)	(221,360)	(188,931)	(179,894)
Reimbursement of other operating expenses (Note 11)	123,100	85,715	-	132,788	153,111	-
	<u>(798,679)</u>	<u>(4,538,135)</u>	<u>(1,088,650)</u>	<u>(758,037)</u>	<u>(275,381)</u>	<u>(1,833,769)</u>
	PGIM Emerging Market Blend Debt Fund 30 June 2023 US\$	PGIM Quant Solutions Global Equity Fund 30 June 2023 US\$	PGIM European Corporate ESG Bond Fund 30 June 2023 €	PGIM Quant Solutions Global Equity Opportunities Fund* 30 June 2023 US\$	PGIM Emerging Market Total Return Bond Fund 30 June 2023 US\$	PGIM Global High Yield Bond Fund 30 June 2023 US\$
Investment management fees (Note 11)	(2,406,970)	(148,987)	(123,071)	(161,240)	(200,557)	(642,497)
Administration and Depositary fees	(136,577)	(7,668)	(10,860)	(13,216)	(7,295)	(30,311)
Other operating expenses	(160,878)	(139,387)	(144,602)	(230,003)	(128,232)	(119,461)
Reimbursement of other operating expenses (Note 11)	122,952	97,454	106,246	181,864	121,035	95,327
	<u>(2,581,473)</u>	<u>(198,588)</u>	<u>(172,287)</u>	<u>(222,595)</u>	<u>(215,049)</u>	<u>(696,942)</u>
	PGIM Wadhvani Keynes Systematic Absolute Return Fund 30 June 2023 US\$	PGIM Global Corporate ESG Bond Fund 30 June 2023 US\$	PGIM Global Total Return ESG Bond Fund 30 June 2023 US\$	PGIM Jennison NextGeneration Opportunities Fund 30 June 2023 US\$	PGIM Emerging Market Hard Currency ESG Debt Fund 30 June 2023 US\$	PGIM Strategic Income ESG Fund 30 June 2023 US\$
Investment management fees (Note 11)	(1,852,769)	(67,978)	(289,735)	(119,595)	(329,538)	(99,195)
Administration and Depositary fees	(47,894)	(5,187)	(19,381)	(3,673)	(13,359)	(4,923)
Other operating expenses	(257,345)	(144,844)	(169,485)	(184,402)	(112,267)	(112,403)
Reimbursement of other operating expenses (Note 11)	45	126,355	83,075	169,676	114,038	120,841
	<u>(2,157,963)</u>	<u>(91,654)</u>	<u>(395,526)</u>	<u>(137,994)</u>	<u>(341,126)</u>	<u>(95,680)</u>

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 10. Operating expenses (continued)

	Total 30 June 2023 US\$
Investment management fees (Note 11)	(34,465,003)
Administration and Depositary fees	(1,672,605)
Other operating expenses	(4,922,943)
Reimbursement of other operating expenses (Note 11)	<u>2,578,472</u>
	<u><b>(38,482,079)</b></u>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

#### Fees

Each Sub-Fund pays all of its own operating expenses and bears its pro rata share of the operating expenses of the Company which may be incurred by the Sub-Fund, the Company, the Management Company, the Investment Manager, the Sub-Investment Manager or their respective affiliates, including but not limited to the following expenses:

- (i) external legal, accounting, auditing, and other professional expenses;
- (ii) administration fees and expenses;
- (iii) certain insurance expenses;
- (iv) custodial and, at normal commercial rates, sub-custodial fees and expenses;
- (v) transfer agent and registrar fees;
- (vi) the cost of valuation services;
- (vii) company secretarial fees;
- (viii) the cost of preparing, printing, publishing, translating and distributing (in such languages as may be necessary) prospectuses, supplements, annual reports, Financial Statements, notices and other documents of information to current and prospective Shareholders (including the costs of developing and enhancing computer software and electronic transmission techniques to distribute such documents or information);
- (ix) the expense of publishing price and yield information in relevant media;
- (x) the costs and expenses of obtaining and/or maintaining bank services;
- (xi) the costs and expenses of obtaining and/or maintaining authorisations or registrations with the regulatory authorities in any jurisdiction, including any levy applied by the Central Bank;
- (xii) the cost of listing and maintaining a listing on any stock exchange;
- (xiii) marketing and promotional expenses;
- (xiv) Directors' fees;
- (xv) the cost of convening and holding Directors' and Shareholders' and other meetings;
- (xvi) all expenses arising in respect of the termination or liquidation of the Company or the Sub-Fund;
- (xvii) the Management Fee;
- (xviii) litigation or other extraordinary expenses;
- (xix) investment expenses such as commissions and brokerage fees (including fees related to negotiation of commissions and brokerage fees);
- (xx) interest on margin accounts and other indebtedness;
- (xxi) taxes, including without limitation, withholding, net income, franchise, valued added, stamp and transfer taxes, along with any interest and penalties thereon or other additions to such taxes;
- (xxii) other expenses related to the purchase, sale, monitoring or transmittal of the Sub-Fund's or Company's assets as will be determined by the Board of Directors in its sole discretion and
- (xxiii) the cost of hedging a share class.

#### Audit fees

Audit fees (excluding VAT) charged by the independent auditor, PricewaterhouseCoopers, for services rendered during the financial year ended 30 June 2024 amounted to €415,255 (US\$444,530) (30 June 2023: €412,360 (US\$431,839)).

#### Tax Services

Tax fees (excluding VAT) charged by the independent auditor for services rendered during the financial year ended 30 June 2024 amounted to €Nil (US\$Nil) (30 June 2023: €Nil (US\$Nil)).

#### Transaction fees

As disclosed in Note 2, transaction fees are incremental costs that are directly attributable to the acquisition, issue or disposal of the financial asset or financial liability.

Under purchase and sales transaction fees detailed below are the transaction fees on the purchases and sales of equities and Investment Funds. Due to operational challenges in extracting the transaction costs on the purchase and sale of forward foreign exchange currency contracts, transaction costs on these instruments cannot be separately identified. They are included in the purchase and sales price of the investment, and therefore not disclosed separately in this note.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 10. Operating expenses (continued)

#### Transaction fees (continued)

For the financial year ended 30 June 2024, the Sub-Fund incurred transaction fees as follows:

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
Depository transaction fees	10	660	7,365	1,835	940	7,433
Purchase and sales transaction fees	16,039	892	1,924	3,670	5,662	407,108
	PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
Depository transaction fees	19,391	8,110	90	2,550	3,498	1,640
Purchase and sales transaction fees	678,160	24,946	17,064	1,992	366	16,796
	PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
Depository transaction fees	1,040	5,030	-	20,490	78,370	1,260
Purchase and sales transaction fees	15,466	13,252	5,011	100,466	193,951	20,560
	PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Wadhvani Keynes Systematic Absolute Return Fund US\$
Depository transaction fees	4,395	14,360	7,055	1,850	3,740	-
Purchase and sales transaction fees	5,429	68,388	424	6,105	9,110	283,975
	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$	PGIM Jennison Carbon Solutions Equity Fund US\$
Depository transaction fees	2,520	3,353	2,543	1,280	260	1,735
Purchase and sales transaction fees	677	12,588	20,451	1,506	806	18,655
						<b>Total US\$</b>
Depository transaction fees						204,266
Purchase and sales transaction fees						1,951,661

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 10. Operating expenses (continued)

#### Transaction fees (continued)

For the financial year ended 30 June 2023, the Sub-Fund incurred transaction fees as follows:

	PGIM US Corporate Bond Fund US\$	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Jennison Global Equity Opportunities Fund US\$
Depository transaction fees	60	490	4,792	1,860	5,055	12,935
Purchase and sales transaction fees	20,819	1,068	2,132	261	21,010	727,305
	PGIM Global Select Real Estate Securities Fund US\$	PGIM Global Corporate Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM European High Yield ESG Bond Fund €	PGIM Multi Asset Credit Fund US\$
Depository transaction fees	13,939	8,570	60	800	2,531	1,480
Purchase and sales transaction fees	732,415	24,616	16,847	1,945	318	13,040
	PGIM Jennison U.S. Growth Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Intermediate Duration US Corporate Bond Fund US\$	PGIM Jennison Emerging Markets Equity Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$
Depository transaction fees	995	5,770	70	18,230	45,960	1,670
Purchase and sales transaction fees	15,862	23,216	7,423	407,308	98,514	26,992
	PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM European Corporate ESG Bond Fund €	PGIM Quant Solutions Global Equity Opportunities Fund* US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$
Depository transaction fees	4,000	13,166	6,417	8,693	1,340	1,350
Purchase and sales transaction fees	9,361	49,269	435	38,287	4,714	4,377
	PGIM Wadhwani Keynes Systematic Absolute Return Fund US\$	PGIM Global Corporate ESG Bond Fund US\$	PGIM Global Total Return ESG Bond Fund US\$	PGIM Jennison NextGeneration Opportunities Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$	PGIM Strategic Income ESG Fund US\$
Depository transaction fees	-	2,700	2,051	4,390	1,830	150
Purchase and sales transaction fees	263,335	736	4,809	44,836	2,149	1,026
						<b>Total US\$</b>
Depository transaction fees						172,003
Purchase and sales transaction fees						2,564,561

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

### 11. Related party transactions

#### Authorised Shares

Please refer to note 7 for further information.

#### Subscriber shares

Please refer to note 7 for further information.



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 11. Related party transactions (continued)

##### Management Company

The Management Company was authorised by the Central Bank of Ireland on 14 December 2022 pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended as a UCITS management company. Effective 16 December 2022, it was appointed by the Company as its UCITS management company. The Management Company is a wholly owned subsidiary of PGIM Financial Limited and of its indirect parent, Prudential Financial Inc.

Up until 30 November 2023, the Management Company retained its operating costs plus 20% and paid on the remainder of the total management fees received from the Company to the Investment Manager. Effective 1 December 2023, the management fees paid by the Company are allocated between the Management Company and the Investment Manager in such amounts as may be agreed between these parties from time to time. The total fees (being those paid to the Management Company until 30 November 2023, and the aggregate of those paid to the Management Company and directly to the Investment Manager from 1 December 2023 onwards) for the financial year ended 30 June 2024 was US\$35,844,797 (30 June 2023: US\$34,465,003) of which US\$2,527,898 (30 June 2023: US\$2,681,717) was payable at the financial year end.

##### Investment Manager

The Company and the Management Company appointed PGIM, Inc. (the Investment Manager), a corporation formed under the laws of the U.S. State of New Jersey to implement the investment strategies as specified in the Prospectus and the Supplement. The Investment Manager acts as the Investment Manager of the Company through its public fixed income unit known as PGIM Fixed Income and PGIM Real Estate. The Investment Manager is a registered investment adviser with the United States Securities and Exchange Commission (the SEC) and is also registered with the U.S. Commodity Futures Trading Commission as a commodity trading advisor and a commodity pool operator and is a member of the National Futures Association.

PGIM, Inc. is the principal asset management business of Prudential Financial, Inc. of the United States ("PGIM Financial"). PGIM Financial and its affiliates provide insurance and financial services throughout the world. Prudential Financial, Inc. of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom, or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom.

PGIM Limited is registered with the SEC and is also authorised and regulated by the Financial Conduct Authority of the United Kingdom ("FCA"). PGIM Limited, an affiliate of the Investment Manager, has been appointed as a Sub-Investment Manager with respect to the below Sub-Funds:

PGIM Emerging Market Corporate ESG Bond Fund,  
PGIM European High Yield Bond Fund,  
PGIM Emerging Market Local Currency Debt Fund,  
PGIM Global Total Return Bond Fund,  
PGIM Global Corporate Bond Fund,  
PGIM Broad Market U.S. High Yield Bond Fund,  
PGIM Global High Yield ESG Bond Fund,  
PGIM European High Yield ESG Bond Fund,  
PGIM Multi Asset Credit Fund,  
PGIM Emerging Market Hard Currency Debt Fund,  
PGIM Absolute Return Bond Fund,  
PGIM Emerging Market Blend Debt Fund,  
PGIM European Corporate ESG Bond Fund,  
PGIM Emerging Market Total Return Bond Fund,  
PGIM Global High Yield Bond Fund,  
PGIM Global Corporate ESG Bond Fund,  
PGIM Global Total Return ESG Bond Fund,  
PGIM Emerging Market Hard Currency ESG Debt Fund,  
PGIM Strategic Income ESG Fund.

PGIM Quantitative Solutions LLC is registered with the SEC. PGIM Quantitative Solutions LLC, an affiliate of the Investment Manager, has been appointed as a Sub-Investment Manager with respect to the below Sub-Funds:

PGIM Quant Solutions Emerging Markets Equity Fund,  
PGIM Quant Solutions Global Equity Fund.

Jennison Associates LLC is registered with the SEC. Jennison Associates LLC, an affiliate of the Investment Manager, has been appointed as a Sub-Investment Manager with respect to the below Sub-Funds:

PGIM Jennison Global Equity Opportunities Fund,  
PGIM Jennison U.S. Growth Fund,  
PGIM Jennison Emerging Markets Equity Fund,  
PGIM Jennison NextGeneration Opportunities Fund,  
PGIM Jennison Carbon Solutions Equity Fund.

PGIM Wadhwani LLP is authorised and regulated by the FCA and registered with the SEC. PGIM Wadhwani LLP, an affiliate of the Investment Manager, has been appointed as a Sub-Investment Manager with respect to the below Sub-Fund:

PGIM Wadhwani Keynes Systematic Absolute Return Fund.



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 11. Related party transactions (continued)

##### Investment Manager (continued)

The seed investments for the below Sub-Funds are contributed by affiliates of the Investment Manager, namely PGA European Limited and PGIM European Financing:

PGIM US Corporate Bond Fund,  
PGIM Emerging Market Corporate ESG Bond Fund,  
PGIM European High Yield Bond Fund,  
PGIM Emerging Market Local Currency Debt Fund,  
PGIM Global Total Return Bond Fund,  
PGIM Jennison Global Equity Opportunities Fund,  
PGIM Global Select Real Estate Securities Fund,  
PGIM Global Corporate Bond Fund,  
PGIM Broad Market U.S. High Yield Bond Fund,  
PGIM Global High Yield ESG Bond Fund,  
PGIM European High Yield ESG Bond Fund,  
PGIM Multi Asset Credit Fund,  
PGIM Jennison U.S. Growth Fund,  
PGIM Emerging Market Hard Currency Debt Fund,  
PGIM Intermediate Duration US Corporate Bond Fund,  
PGIM Jennison Emerging Markets Equity Fund,  
PGIM Quant Solutions Emerging Markets Equity Fund,  
PGIM Absolute Return Bond Fund,  
PGIM Quant Solutions Global Equity Fund,  
PGIM European Corporate ESG Bond Fund,  
PGIM Quant Solutions Global Equity Opportunities Fund,  
PGIM Emerging Market Total Return Bond Fund,  
PGIM Global High Yield Bond Fund,  
PGIM Wadhvani Keynes Systematic Absolute Return Fund,  
PGIM Global Corporate ESG Bond Fund,  
PGIM Global Total Return ESG Bond Fund,  
PGIM Jennison NextGeneration Opportunities Fund,  
PGIM Emerging Market Hard Currency ESG Debt Fund,  
PGIM Strategic Income ESG Fund,  
PGIM Jennison Carbon Solutions Equity Fund.

For details of the fees paid to the Investment Manager see "Management Company" section above. The following percentage fees in respect of each class of the Sub-Funds accrue on a daily basis and are payable monthly in arrears out of the net assets of each Sub-Fund as set out below:

Sub-Fund	Share Class	Rate
PGIM US Corporate Bond Fund	EUR-Hedged A Accumulation	0.80%
	EUR-Hedged I Accumulation	0.30%
	EUR-Hedged P Accumulation	0.45%
	GBP-Hedged I Distribution	0.30%
	NOK-Hedged A Accumulation	0.80%
	NOK-Hedged I Accumulation	0.30%
	SEK-Hedged A Accumulation	0.80%
	USD A Accumulation	0.80%
	USD I Accumulation	0.30%
	USD I Distribution	0.30%
	USD P Accumulation	0.45%
	USD T Accumulation	1.25%
	USD T Distribution	1.25%
	CHF-Hedged I Accumulation	0.55%
	DKK-Hedged I Accumulation	0.55%
PGIM Emerging Market Corporate ESG Bond Fund	EUR-Hedged A Accumulation	1.15%
	EUR-Hedged I Accumulation	0.55%
	GBP-Hedged I Distribution	0.55%
	NOK-Hedged I Accumulation	0.55%
	SEK-Hedged I Accumulation	0.55%
	USD A Accumulation	1.15%
	USD I Accumulation	0.55%
	EUR A Accumulation	1.15%
	EUR I Accumulation	0.50%
	EUR P Accumulation	0.65%
PGIM European High Yield Bond Fund	GBP-Hedged I Accumulation	0.50%
	USD-Hedged I Accumulation	0.50%
	USD-Hedged P Accumulation	0.65%
	EUR I Accumulation	0.55%
	GBP I Accumulation	0.55%
PGIM Emerging Market Local Currency Debt Fund	EUR I Accumulation	0.55%
	GBP I Accumulation	0.55%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Rate
PGIM Emerging Market Local Currency Debt Fund (continued)	GBP I Distribution	0.55%
	USD A Accumulation	1.35%
PGIM Global Total Return Bond Fund	USD I Accumulation	0.55%
	CAD Currency Exposure I Accumulation	0.35%
	CHF-Hedged I Accumulation	0.35%
	EUR-Hedged A Accumulation	0.90%
	EUR-Hedged I Accumulation	0.35%
	GBP-Hedged I Distribution	0.35%
	NOK-Hedged I Accumulation	0.35%
	SGD-Hedged A Distribution	0.90%
	USD A Accumulation	0.90%
	USD I Accumulation	0.35%
	USD P Accumulation	0.50%
	USD Currency Exposure I Accumulation	0.35%
	USD Currency Exposure I Distribution	0.35%
	YEN-Hedged I Accumulation	0.35%
PGIM Jennison Global Equity Opportunities Fund	EUR A Accumulation	1.50%
	EUR I Accumulation	0.75%
	EUR I Distribution (Q)	0.75%
	EUR M Accumulation	1.10%
	EUR P Accumulation	0.90%
	EUR-Hedged A Accumulation	1.50%
	EUR-Hedged I Accumulation	0.75%
	GBP I Accumulation	0.75%
	GBP I Distribution	0.75%
	GBP II Accumulation	0.00%
	GBP-Hedged I Distribution	0.75%
	NOK I Accumulation	0.75%
	USD A Accumulation	1.50%
	USD I Accumulation	0.75%
	USD II Accumulation	0.00%
	USD M Accumulation	1.10%
	USD P Accumulation	0.90%
	USD T Accumulation	1.85%
PGIM Global Select Real Estate Securities Fund	EUR A Accumulation	1.05%
	EUR I Accumulation	0.60%
	EUR-Hedged A Accumulation	1.05%
	EUR-Hedged A Distribution	1.05%
	EUR-Hedged I Accumulation	0.60%
	EUR-Hedged I Distribution	0.60%
	GBP A Distribution	1.05%
	GBP I Distribution	0.60%
	USD A Accumulation	1.05%
	USD A Distribution	1.05%
	USD I Accumulation	0.60%
	USD I Distribution	0.60%
	USD P Accumulation	0.75%
	USD R Accumulation	1.70%
PGIM Global Corporate Bond Fund	CHF-Hedged I Accumulation	0.30%
	CHF-Hedged L Accumulation	0.25%
	DKK-Hedged I Accumulation	0.30%
	EUR Currency Exposure I Accumulation	0.30%
	EUR-Hedged A Accumulation	0.80%
	EUR-Hedged I Accumulation	0.30%
	EUR-Hedged L Accumulation	0.25%
	EUR-Hedged P Accumulation	0.45%
	GBP-Hedged I Accumulation	0.30%
	GBP-Hedged I Distribution	0.30%
	GBP-Hedged L Accumulation	0.25%
	GBP-Hedged L Distribution (Q)	0.25%
	NOK-Hedged A Accumulation	0.80%
	NOK-Hedged I Accumulation	0.30%
	SEK-Hedged A Accumulation	0.80%
	SEK-Hedged I Accumulation	0.30%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Rate
PGIM Global Corporate Bond Fund (continued)	SGD-Hedged I Accumulation	0.30%
	USD A Accumulation	0.80%
	USD I Accumulation	0.30%
	USD I Distribution	0.30%
	USD L Accumulation	0.25%
	USD P Accumulation	0.45%
	YEN-Hedged I Accumulation	0.30%
	CAD-Hedged I Accumulation	0.50%
	CHF-Hedged A Accumulation	1.15%
	CHF-Hedged S Accumulation	0.30%
PGIM Broad Market U.S. High Yield Bond Fund	CHF-Hedged S Distribution	0.30%
	EUR-Hedged A Accumulation	1.15%
	EUR-Hedged I Accumulation	0.50%
	EUR-Hedged I Distribution	0.50%
	EUR-Hedged P Accumulation	0.65%
	EUR-Hedged S Accumulation	0.30%
	EUR-Hedged W Accumulation	0.20%
	EUR-Hedged W Distribution	0.20%
	GBP-Hedged I Accumulation	0.50%
	GBP-Hedged I Distribution	0.50%
	GBP-Hedged S Accumulation	0.30%
	GBP-Hedged S Distribution (Q)	0.30%
	GBP-Hedged W Accumulation	0.20%
	GBP-Hedged W Distribution	0.20%
	SEK-Hedged A Accumulation	1.15%
	SEK-Hedged W Accumulation	0.20%
	USD A Accumulation	1.15%
	USD A Distribution	1.15%
	USD I Accumulation	0.50%
	USD I Distribution	0.50%
	USD P Accumulation	0.65%
	USD S Accumulation	0.30%
	USD S Distribution	0.30%
	USD T Accumulation	1.80%
	USD T Distribution	1.80%
	USD W Accumulation	0.20%
	USD W Distribution	0.20%
	USD Y Accumulation	0.50%
PGIM Global High Yield ESG Bond Fund	YEN-Hedged I Accumulation	0.50%
	CHF-Hedged I Accumulation	0.50%
	EUR-Hedged A Accumulation	1.15%
	EUR-Hedged I Accumulation	0.50%
	EUR-Hedged P Accumulation	0.65%
	EUR-Hedged W Accumulation	0.24%
	GBP-Hedged I Distribution	0.50%
PGIM European High Yield ESG Bond Fund	USD I Accumulation	0.50%
	CHF-Hedged I Accumulation	0.50%
	DKK-Hedged I Accumulation	0.50%
	EUR A Accumulation	1.15%
	EUR I Accumulation	0.50%
	EUR I Distribution (Q)	0.50%
	EUR II Accumulation	0.00%
	GBP-Hedged I Distribution	0.50%
	NOK-Hedged I Accumulation	0.50%
	SEK-Hedged I Accumulation	0.50%
	USD-Hedged I Accumulation	0.50%
PGIM Multi Asset Credit Fund	EUR-Hedged A Accumulation	1.00%
	EUR-Hedged I Accumulation	0.40%
	EUR-Hedged P Accumulation	0.55%
	EUR-Hedged P Distribution (Q)	0.55%
	GBP-Hedged I Distribution	0.40%
	USD A Accumulation	1.00%
	USD I Accumulation	0.40%
	USD I Distribution	0.40%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Rate
PGIM Multi Asset Credit Fund (continued)	USD P Distribution	0.55%
	EUR A Accumulation	1.55%
PGIM Jennison U.S. Growth Fund	EUR I Accumulation	0.65%
	EUR-Hedged A Accumulation	1.55%
PGIM Emerging Market Hard Currency Debt Fund	GBP I Distribution	0.65%
	USD A Accumulation	1.55%
	USD I Accumulation	0.65%
	USD P Accumulation	0.80%
	AUD-Hedged I Accumulation	0.55%
	CAD-Hedged I Accumulation	0.55%
	DKK-Hedged I Accumulation	0.55%
	EUR-Hedged A Accumulation	1.35%
	EUR-Hedged I Distribution	0.55%
	EUR-Hedged P Accumulation	0.70%
	GBP-Hedged I Accumulation	0.55%
	SGD-Hedged I Accumulation	0.55%
	USD A Accumulation	1.35%
	USD I Accumulation	0.55%
	USD II Accumulation	0.00%
	USD P Accumulation	0.70%
	YEN-Hedged I Accumulation	0.55%
	NOK-Hedged I Accumulation	0.30%
	USD I Accumulation	0.30%
PGIM Intermediate Duration US Corporate Bond Fund	EUR A Accumulation	1.60%
	EUR I Accumulation	0.80%
	EUR P Accumulation	0.95%
	EUR W Accumulation	0.60%
	EUR-Hedged A Accumulation	1.60%
	GBP I Distribution	0.80%
	GBP W Accumulation	0.60%
	USD A Accumulation	1.60%
	USD I Accumulation	0.80%
	USD P Accumulation	0.95%
PGIM Quant Solutions Emerging Markets Equity Fund	USD W Accumulation	0.60%
	CHF P Accumulation	0.90%
	EUR A Accumulation	1.50%
	EUR I Accumulation	0.75%
	EUR P Accumulation	0.90%
	EUR-Hedged A Accumulation	1.50%
	USD A Accumulation	1.50%
	USD I Accumulation	0.75%
	USD P Accumulation	0.90%
	CAD-Hedged I Accumulation	0.40%
PGIM Absolute Return Bond Fund	EUR-Hedged A Accumulation	1.00%
	EUR-Hedged I Accumulation	0.40%
	GBP-Hedged I Accumulation	0.40%
	GBP-Hedged I Distribution	0.40%
	USD I Accumulation	0.40%
	USD P Accumulation	0.55%
	YEN-Hedged I Accumulation	0.40%
	YEN-Hedged II Accumulation	0.00%
	CAD-Hedged I Accumulation	0.55%
	USD I Accumulation	0.55%
PGIM Emerging Market Blend Debt Fund	USD I Distribution (Q)	0.55%
	CHF I Accumulation	0.45%
PGIM Quant Solutions Global Equity Fund	CHF P Accumulation	0.60%
	EUR A Accumulation	0.90%
	EUR I Accumulation	0.45%
	EUR P Accumulation	0.60%
	GBP I Distribution	0.45%
	USD I Accumulation	0.45%
	USD P Accumulation	0.60%
	CHF-Hedged I Accumulation	0.30%
	DKK-Hedged I Accumulation	0.30%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Rate
PGIM European Corporate ESG Bond Fund (continued)	EUR A Accumulation	0.80%
	EUR I Accumulation	0.30%
	GBP-Hedged I Distribution	0.30%
	NOK-Hedged I Accumulation	0.30%
	SEK-Hedged I Accumulation	0.30%
PGIM Emerging Market Total Return Bond Fund	USD-Hedged I Accumulation	0.30%
	AUD-Hedged I Accumulation	0.55%
	CHF-Hedged I Accumulation	0.55%
	EUR-Hedged A Accumulation	1.35%
	EUR-Hedged I Accumulation	0.55%
PGIM Global High Yield Bond Fund	GBP-Hedged I Distribution	0.55%
	USD I Accumulation	0.55%
	CHF-Hedged I Accumulation	0.50%
	EUR-Hedged A Accumulation	1.15%
	EUR-Hedged I Accumulation	0.50%
PGIM Wadhvani Keynes Systematic Absolute Return Fund	EUR-Hedged P Accumulation	0.65%
	GBP-Hedged I Accumulation	0.50%
	GBP-Hedged I Distribution	0.50%
	GBP-Hedged W Accumulation	0.21%
	GBP-Hedged W Distribution	0.21%
PGIM Global Corporate ESG Bond Fund	USD I Accumulation	0.50%
	AUD-Hedged I Accumulation	0.75%
	AUD-Hedged I Distribution	0.75%
	AUD-Hedged P Accumulation	0.90%
	CHF-Hedged A Accumulation	1.50%
PGIM Global Total Return ESG Bond Fund	CHF-Hedged I Accumulation	0.75%
	CHF-Hedged P Accumulation	0.90%
	EUR-Hedged A Accumulation	1.50%
	EUR-Hedged I Accumulation	0.75%
	EUR-Hedged I Distribution	0.75%
PGIM Jennison NextGeneration Opportunities Fund	EUR-Hedged P Accumulation	0.90%
	GBP-Hedged I Accumulation	0.75%
	GBP-Hedged I Distribution	0.75%
	SEK-Hedged I Accumulation	0.75%
	USD A Accumulation	1.50%
PGIM Emerging Market Hard Currency ESG Debt Fund	USD I Accumulation	0.75%
	USD I Distribution	0.75%
	USD P Accumulation	0.90%
	YEN-Hedged I Accumulation	0.75%
	CHF-Hedged I Accumulation	0.30%
PGIM Global Corporate ESG Bond Fund	EUR-Hedged I Accumulation	0.30%
	GBP-Hedged I Distribution	0.30%
	USD I Accumulation	0.30%
	CHF-Hedged I Accumulation	0.35%
	EUR-Hedged A Accumulation	0.90%
PGIM Global Total Return ESG Bond Fund	EUR-Hedged I Accumulation	0.35%
	GBP-Hedged I Distribution	0.35%
	NOK-Hedged I Accumulation	0.35%
	SEK-Hedged A Accumulation	0.90%
	USD I Accumulation	0.35%
PGIM Jennison NextGeneration Opportunities Fund	USD Currency Exposure I Accumulation	0.35%
	CHF I Accumulation	0.78%
	EUR A Accumulation	1.56%
	EUR I Accumulation	0.78%
	GBP I Distribution	0.78%
PGIM Emerging Market Hard Currency ESG Debt Fund	USD I Accumulation	0.78%
	CHF-Hedged I Accumulation	0.55%
	DKK-Hedged I Accumulation	0.55%
	EUR-Hedged A Accumulation	1.35%
	EUR-Hedged I Accumulation	0.55%
PGIM Global Corporate ESG Bond Fund	EUR-Hedged I Distribution	0.55%
	GBP-Hedged I Distribution	0.55%
	NOK-Hedged I Accumulation	0.55%
	USD I Accumulation	0.55%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Rate
PGIM Strategic Income ESG Fund	CHF-Hedged I Accumulation	0.45%
	CHF-Hedged P Accumulation	0.60%
	EUR-Hedged A Accumulation	1.10%
	EUR-Hedged I Accumulation	0.45%
	EUR-Hedged P Accumulation	0.60%
	GBP-Hedged I Distribution	0.45%
	USD I Accumulation	0.45%
	USD I Distribution	0.45%
	USD P Accumulation	0.60%
	USD T Accumulation	0.60%
PGIM Jennison Carbon Solutions Equity Fund	CHF I Accumulation	0.75%
	EUR A Accumulation	1.50%
	EUR I Accumulation	0.75%
	GBP I Accumulation	0.75%
	GBP I Distribution (Q)	0.75%
	GBP W Accumulation	0.40%
	USD I Accumulation	0.75%

The Investment Manager may elect to waive a portion of its fees with respect to any Sub-Fund of the Company without notice to Shareholders. The Investment Manager did not waive any fees during the financial year under review or during the financial year ended 30 June 2023.

The Investment Manager may, at its discretion, contribute directly towards the expenses attributable to the operations of the Sub-Funds and/or the marketing, distribution and/or sale of shares and the Investment Manager may from time to time at its sole discretion waive part of its investment management fees in respect of any particular payment period.

The Investment Manager has currently undertaken to reimburse the Sub-Funds so that total expenses posted to each class of the Sub-Funds (excluding investment management fees) in the financial year do not exceed the specified percentage of average daily NAV of each class as detailed in the table below.

Sub-Fund	Share Class	Expense Cap
PGIM US Corporate Bond Fund	EUR-Hedged A Accumulation	0.12%
	EUR-Hedged I Accumulation	0.12%
	EUR-Hedged P Accumulation	0.12%
	GBP-Hedged I Distribution	0.12%
	NOK-Hedged A Accumulation	0.12%
	NOK-Hedged I Accumulation	0.12%
	SEK-Hedged A Accumulation	0.12%
	USD A Accumulation	0.12%
	USD I Accumulation	0.12%
	USD I Distribution	0.12%
	USD P Accumulation	0.12%
	USD T Accumulation	0.12%
	USD T Distribution	0.12%
PGIM Emerging Market Corporate ESG Bond Fund	CHF-Hedged I Accumulation	0.04%
	DKK-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
	GBP-Hedged I Distribution	0.04%
	NOK-Hedged I Accumulation	0.04%
	SEK-Hedged I Accumulation	0.04%
	USD A Accumulation	0.10%
	USD I Accumulation	0.04%
	USD P Accumulation	0.10%
PGIM European High Yield Bond Fund	EUR A Accumulation	0.10%
	EUR I Accumulation	0.04%
	EUR P Accumulation	0.10%
	GBP-Hedged I Accumulation	0.04%
	USD-Hedged I Accumulation	0.04%
PGIM Emerging Market Local Currency Debt Fund	USD-Hedged P Accumulation	0.10%
	EUR I Accumulation	0.04%
	GBP I Accumulation	0.04%
	GBP I Distribution	0.04%
	USD A Accumulation	0.10%
	USD I Accumulation	0.04%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Expense Cap
PGIM Global Total Return Bond Fund	CAD Currency Exposure I Accumulation	0.15%
	CHF-Hedged I Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	NOK-Hedged I Accumulation	0.15%
	SGD-Hedged A Distribution	0.15%
	USD A Accumulation	0.15%
	USD I Accumulation	0.15%
	USD P Accumulation	0.15%
	USD Currency Exposure I Accumulation	0.15%
	USD Currency Exposure I Distribution	0.15%
	YEN-Hedged I Accumulation	0.15%
PGIM Jennison Global Equity Opportunities Fund	EUR A Accumulation	0.15%
	EUR I Accumulation	0.15%
	EUR I Distribution (Q)	0.15%
	EUR M Accumulation	0.15%
	EUR P Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	GBP I Accumulation	0.15%
	GBP I Distribution	0.15%
	GBP II Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	NOK I Accumulation	0.15%
	USD A Accumulation	0.15%
	USD I Accumulation	0.15%
	USD II Accumulation	0.15%
	USD M Accumulation	0.15%
	USD P Accumulation	0.15%
	USD T Accumulation	0.15%
PGIM Global Select Real Estate Securities Fund	EUR A Accumulation	0.15%
	EUR I Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged A Distribution	0.15%
	EUR-Hedged I Accumulation	0.15%
	EUR-Hedged I Distribution	0.15%
	GBP A Distribution	0.15%
	GBP I Distribution	0.15%
	USD A Accumulation	0.15%
	USD A Distribution	0.15%
	USD I Accumulation	0.15%
	USD I Distribution	0.15%
	USD P Accumulation	0.15%
	USD R Accumulation	0.15%



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Expense Cap
PGIM Global Corporate Bond Fund	CHF-Hedged I Accumulation	0.12%
	CHF-Hedged L Accumulation	0.04%
	DKK-Hedged I Accumulation	0.12%
	EUR Currency Exposure I Accumulation	0.12%
	EUR-Hedged A Accumulation	0.12%
	EUR-Hedged I Accumulation	0.12%
	EUR-Hedged L Accumulation	0.04%
	EUR-Hedged P Accumulation	0.12%
	GBP-Hedged I Accumulation	0.12%
	GBP-Hedged I Distribution	0.12%
	GBP-Hedged L Accumulation	0.04%
	GBP-Hedged L Distribution (Q)	0.04%
	NOK-Hedged A Accumulation	0.12%
	NOK-Hedged I Accumulation	0.12%
	SEK-Hedged A Accumulation	0.12%
	SEK-Hedged I Accumulation	0.12%
	SGD-Hedged I Accumulation	0.12%
	USD A Accumulation	0.12%
	USD I Accumulation	0.12%
	USD I Distribution	0.12%
	USD L Accumulation	0.04%
	USD P Accumulation	0.12%
	YEN-Hedged I Accumulation	0.12%
PGIM Broad Market U.S. High Yield Bond Fund	CAD-Hedged I Accumulation	0.04%
	CHF-Hedged A Accumulation	0.10%
	CHF-Hedged S Accumulation	0.04%
	CHF-Hedged S Distribution	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
	EUR-Hedged I Distribution	0.04%
	EUR-Hedged P Accumulation	0.10%
	EUR-Hedged S Accumulation	0.04%
	EUR-Hedged W Accumulation	0.05%
	EUR-Hedged W Distribution	0.05%
	GBP-Hedged I Accumulation	0.04%
	GBP-Hedged I Distribution	0.04%
	GBP-Hedged S Accumulation	0.04%
	GBP-Hedged S Distribution (Q)	0.04%
	GBP-Hedged W Accumulation	0.05%
	GBP-Hedged W Distribution	0.05%
	SEK-Hedged A Accumulation	0.10%
	SEK-Hedged W Accumulation	0.05%
	USD A Accumulation	0.10%
	USD A Distribution	0.10%
	USD I Accumulation	0.04%
	USD I Distribution	0.04%
	USD P Accumulation	0.10%
	USD S Accumulation	0.04%
	USD S Distribution	0.04%
	USD T Accumulation	0.10%
	USD T Distribution	0.10%
	USD W Accumulation	0.05%
	USD W Distribution	0.05%
	USD Y Accumulation	0.10%
PGIM Global High Yield ESG Bond Fund	YEN-Hedged I Accumulation	0.04%
	CHF-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
	EUR-Hedged P Accumulation	0.10%
	EUR-Hedged W Accumulation	0.04%
	GBP-Hedged I Distribution	0.04%
	USD I Accumulation	0.04%



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Expense Cap
PGIM European High Yield ESG Bond Fund	CHF-Hedged I Accumulation	0.04%
	DKK-Hedged I Accumulation	0.04%
	EUR A Accumulation	0.10%
	EUR I Accumulation	0.04%
	EUR I Distribution (Q)	0.04%
	EUR II Accumulation	0.00%
	GBP-Hedged I Distribution	0.04%
	NOK-Hedged I Accumulation	0.04%
	SEK-Hedged I Accumulation	0.04%
	USD-Hedged I Accumulation	0.04%
PGIM Multi Asset Credit Fund	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	EUR-Hedged P Accumulation	0.15%
	EUR-Hedged P Distribution (Q)	0.15%
	GBP-Hedged I Distribution	0.15%
	USD A Accumulation	0.15%
	USD I Accumulation	0.15%
	USD I Distribution	0.15%
	USD P Distribution	0.15%
	USD II Accumulation	0.15%
PGIM Jennison U.S. Growth Fund	EUR A Accumulation	0.05%
	EUR I Accumulation	0.05%
	EUR-Hedged A Accumulation	0.05%
	GBP I Distribution	0.05%
	USD A Accumulation	0.05%
	USD I Accumulation	0.05%
	USD P Accumulation	0.05%
	USD II Accumulation	0.05%
	USD P Accumulation	0.10%
	YEN-Hedged I Accumulation	0.04%
PGIM Emerging Market Hard Currency Debt Fund	NOK-Hedged I Accumulation	0.12%
	USD I Accumulation	0.12%
	EUR A Accumulation	0.15%
	EUR I Accumulation	0.15%
	EUR P Accumulation	0.15%
	EUR W Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	GBP I Distribution	0.15%
	GBP W Accumulation	0.15%
	USD A Accumulation	0.15%
PGIM Intermediate Duration US Corporate Bond Fund	USD I Accumulation	0.15%
	USD P Accumulation	0.15%
	USD W Accumulation	0.15%
	CHF P Accumulation	0.18%*
	EUR A Accumulation	0.18%
	EUR I Accumulation	0.18%*
	EUR P Accumulation	0.18%*
	EUR-Hedged A Accumulation	0.18%
	USD A Accumulation	0.18%*
	USD I Accumulation	0.18%*
PGIM Jennison Emerging Markets Equity Fund	USD P Accumulation	0.18%*
	USD W Accumulation	0.18%*
	CHF P Accumulation	0.18%*
	EUR A Accumulation	0.18%
	EUR I Accumulation	0.18%*
	EUR P Accumulation	0.18%*
	EUR-Hedged A Accumulation	0.18%
	USD A Accumulation	0.18%*
	USD I Accumulation	0.18%*
	USD P Accumulation	0.18%*
PGIM Quant Solutions Emerging Markets Equity Fund	CHF P Accumulation	0.18%*
	EUR A Accumulation	0.18%
	EUR I Accumulation	0.18%*
	EUR P Accumulation	0.18%*
	EUR-Hedged A Accumulation	0.18%
	USD A Accumulation	0.18%*
	USD I Accumulation	0.18%*
	USD P Accumulation	0.18%*
	USD W Accumulation	0.18%*
	USD II Accumulation	0.18%*

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 11. Related party transactions (continued)

#### Investment Manager (continued)

Sub-Fund	Share Class	Expense Cap
PGIM Absolute Return Bond Fund	CAD-Hedged I Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	GBP-Hedged I Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	USD I Accumulation	0.15%
	USD P Accumulation	0.15%
	YEN-Hedged I Accumulation	0.15%
	YEN-Hedged II Accumulation	0.15%
	CAD-Hedged I Accumulation	0.04%
PGIM Emerging Market Blend Debt Fund	USD I Accumulation	0.04%
	USD I Distribution (Q)	0.04%
PGIM Quant Solutions Global Equity Fund	CHF I Accumulation	0.15%
	CHF P Accumulation	0.15%
	EUR A Accumulation	0.15%
	EUR I Accumulation	0.15%
	EUR P Accumulation	0.15%
	GBP I Distribution	0.15%
	USD I Accumulation	0.15%
	USD P Accumulation	0.15%
	CHF-Hedged I Accumulation	0.12%
	DKK-Hedged I Accumulation	0.12%
PGIM European Corporate ESG Bond Fund	EUR A Accumulation	0.12%
	EUR I Accumulation	0.12%
	GBP-Hedged I Distribution	0.12%
	NOK-Hedged I Accumulation	0.12%
	SEK-Hedged I Accumulation	0.12%
	USD-Hedged I Accumulation	0.12%
	AUD-Hedged I Accumulation	0.04%
	CHF-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
PGIM Emerging Market Total Return Bond Fund	GBP-Hedged I Distribution	0.04%
	USD I Accumulation	0.04%
	CHF-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
	GBP-Hedged I Distribution	0.04%
	USD I Accumulation	0.04%
	CHF-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
PGIM Global High Yield Bond Fund	GBP-Hedged I Accumulation	0.04%
	GBP-Hedged I Distribution	0.04%
	GBP-Hedged W Accumulation	0.04%
	GBP-Hedged W Distribution	0.04%
	USD I Accumulation	0.04%
	AUD-Hedged I Accumulation	0.15%
	AUD-Hedged I Distribution	0.15%
	AUD-Hedged P Accumulation	0.15%
	CHF-Hedged A Accumulation	0.15%
	CHF-Hedged I Accumulation	0.15%
PGIM Wadhwani Keynes Systematic Absolute Return Fund	CHF-Hedged P Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	EUR-Hedged I Distribution	0.15%
	EUR-Hedged P Accumulation	0.15%
	GBP-Hedged I Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	SEK-Hedged I Accumulation	0.15%
	USD A Accumulation	0.15%
	USD I Accumulation	0.15%
	USD I Distribution	0.15%
	USD P Accumulation	0.15%
	YEN-Hedged I Accumulation	0.15%

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 11. Related party transactions (continued)

##### Investment Manager (continued)

Sub-Fund	Share Class	Expense Cap
PGIM Global Corporate ESG Bond Fund	CHF-Hedged I Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	USD I Accumulation	0.15%
PGIM Global Total Return ESG Bond Fund	CHF-Hedged I Accumulation	0.15%
	EUR-Hedged A Accumulation	0.15%
	EUR-Hedged I Accumulation	0.15%
	GBP-Hedged I Distribution	0.15%
	NOK-Hedged I Accumulation	0.15%
	SEK-Hedged A Accumulation	0.15%
	USD I Accumulation	0.15%
	USD Currency Exposure I Accumulation	0.15%
	CHF I Accumulation	0.12%
PGIM Jennison NextGeneration Opportunities Fund	EUR A Accumulation	0.12%
	EUR I Accumulation	0.12%
	GBP I Distribution	0.12%
	USD I Accumulation	0.12%
	CHF-Hedged I Accumulation	0.04%
	DKK-Hedged I Accumulation	0.04%
	EUR-Hedged A Accumulation	0.10%
	EUR-Hedged I Accumulation	0.04%
	EUR-Hedged I Distribution	0.04%
PGIM Emerging Market Hard Currency ESG Debt Fund	GBP-Hedged I Distribution	0.04%
	NOK-Hedged I Accumulation	0.04%
	USD I Accumulation	0.04%
	CHF-Hedged I Accumulation	0.09%
	CHF-Hedged P Accumulation	0.09%
	EUR-Hedged A Accumulation	0.09%
	EUR-Hedged I Accumulation	0.09%
	EUR-Hedged P Accumulation	0.09%
	GBP-Hedged I Distribution	0.09%
	USD I Accumulation	0.09%
	USD I Distribution	0.09%
	USD P Accumulation	0.09%
	CHF I Accumulation	0.10%
	EUR A Accumulation	0.10%
	EUR I Accumulation	0.10%
PGIM Strategic Income ESG Fund	GBP I Accumulation	0.10%
	GBP I Distribution (Q)	0.10%
	GBP W Accumulation	0.05%
	USD I Accumulation	0.10%
PGIM Jennison Carbon Solutions Equity Fund	CHF I Accumulation	0.10%
	EUR A Accumulation	0.10%
	EUR I Accumulation	0.10%
	GBP I Accumulation	0.10%
	GBP I Distribution (Q)	0.10%
	GBP W Accumulation	0.05%
	USD I Accumulation	0.10%

\*Effective 1 March 2024 the Expense Cap fee rate changed from 0.20%.

For the financial year ended 30 June 2024, the amount of reimbursed expenses was US\$3,219,510 (30 June 2023: US\$2,578,472).

Certain PGIM service providers of the Company or their affiliates, including but not limited to the Investment Manager, may from time to time pay costs on behalf of Sub-Funds or share classes of the Company which have not yet launched. These are recoverable costs which will be paid back to the relevant service provider upon launch of the relevant Sub-Fund or share class. The costs are in line with the Fees and Expenses section of the relevant Sub-Fund Supplement to the Prospectus.

##### Distributors

PGIM Limited, PGIM (Singapore) PTE. Limited and Prudential Investment Management Services LLC, are affiliates of the Investment Manager.

##### Directors' fees

Vincent Dodd is entitled to an annual fee of €47,500 (30 June 2023: €47,500) for his services. Denis Chatterton is entitled to an annual fee of €55,000 (30 June 2023: €55,000) for his services. Éilish Finan is entitled to an annual fee of €45,000 for her services (30 June 2023: €45,000). These annual fees are settled quarterly. During the financial year ended 30 June 2024 US\$157,664 (30 June 2023: US\$169,058) was paid and US\$1,979 was owing as at 30 June 2024 (30 June 2023: US\$8,689). The other Directors did not earn any fees during the financial year, with the exception of covering any costs that arose from attending meetings of the Company.

Directors will be reimbursed for out of pocket expenses.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 11. Related party transactions (continued)

##### Directors' interests

Denis Chatterton is a Director of the Company and acts as Chairman of the Board of Directors. Denis Chatterton, Vincent Dodd and Éilish Finan are independent non-executive Directors. Denis Chatterton acts as a Director of PGIM Investments (Ireland) Limited, the Company's Management Company.

Frank Connolly is an Executive Director and Head of PGIM Investments (Ireland) Limited, the Company's Management Company.

Kenneth Moore is an Executive Vice President and the Chief Operating Officer of Jennison Associates LLC, a Sub-Investment Manager of the Company.

Elizabeth Samson is Vice President, Head of Product and Governance for PGIM Investments. She is a Director of PGIM Limited, which is a Sub-Investment Manager and Distributor of the Company. She is also a Non-Executive Director of PGIM Investments (Ireland) Limited, the Company's Management Company.

Paul Parseghian is Chief Operating Officer of PGIM Fixed Income.

Stacie Mintz is a Managing Director, Co-Head of the Quantitative Equity team and Portfolio Manager for PGIM Quantitative Solutions LLC, a Sub-Investment Manager of the Company.

#### 12. Fair value hierarchy

The Company measures fair values using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1	Quoted market price in an active market for an identical instrument.
Level 2	Valuation techniques based on observable inputs. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
Level 3	Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant impact on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market. Vendor quotes are classified as Level 2 holdings because the inputs into the price supplied by the vendors are observable for example, rate, yield, industry classification and credit rating. The Investment Manager reviews the prices independently recorded as vendor quotes and ensures that they are in line with expectations.

For each class of assets and liabilities not measured at fair value in the Statement of Financial Position but for which fair value is disclosed, the Company discloses the Level within the fair value hierarchy which the fair value measurement would be categorised and a description of the valuation technique and inputs used in the technique.

Assets and liabilities not carried at fair value are carried at amortised cost, their carrying values being reasonable approximations of fair value.

Cash and cash equivalents and cash held at broker include deposits held with banks and other short-term investments in an active market and are categorised as Level 1.

Receivable for investments sold and other receivables include the contractual amounts for settlement of trades and other obligations due to the Sub-Funds. Payable for investments sold and other payables represent the contractual amounts and obligations due by the Sub-Funds for settlement of trades and other obligations due by the Sub-Funds for settlement of trades and expenses. All of the receivable and payable balances are categorised as Level 2.

Transfers between levels in the fair value hierarchy are deemed to have occurred if the pricing source has changed at the financial year end. Transfers to and out of Level 3 that occurred in the financial year ended 30 June 2024 and financial year ended 30 June 2023 are detailed under the below tables.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

The financial instruments held as at 30 June 2024 are classified into the following Levels:

#### PGIM US Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	586,304,439	-	586,304,439
Futures contracts	352,852	-	-	352,852
Forward foreign exchange contracts	-	72,080	-	72,080
Interest rate swaps	-	17,786	-	17,786
<b>Total Assets</b>	<b>352,852</b>	<b>586,394,305</b>	<b>-</b>	<b>586,747,157</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(309,719)	-	-	(309,719)
Forward foreign exchange contracts	-	(2,356,804)	-	(2,356,804)
Interest rate swaps	-	(20,883)	-	(20,883)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(309,719)</b>	<b>(2,377,687)</b>	<b>-</b>	<b>(2,687,406)</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	-	-	11,108	11,108
Fixed income	-	25,123,135	4,003	25,127,138
Futures contracts	15,768	-	-	15,768
Forward foreign exchange contracts	-	6,003	-	6,003
<b>Total Assets</b>	<b>15,768</b>	<b>25,129,138</b>	<b>15,111</b>	<b>25,160,017</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(19,687)	-	-	(19,687)
Forward foreign exchange contracts	-	(3,400)	-	(3,400)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(19,687)</b>	<b>(3,400)</b>	<b>-</b>	<b>(23,087)</b>

#### PGIM European High Yield Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	55,963,685	-	55,963,685
Futures contracts	61,426	-	-	61,426
Forward foreign exchange contracts	-	682,698	-	682,698
<b>Total Assets</b>	<b>61,426</b>	<b>56,646,383</b>	<b>-</b>	<b>56,707,809</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(6,760)	-	-	(6,760)
Forward foreign exchange contracts	-	(176,753)	-	(176,753)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(6,760)</b>	<b>(176,753)</b>	<b>-</b>	<b>(183,513)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Local Currency Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	-	-	29,713	29,713
Fixed income	-	142,052,280	-	142,052,280
Forward foreign exchange contracts	-	1,020,541	-	1,020,541
Interest rate swaps	-	914,781	-	914,781
Options	-	35,196	-	35,196
<b>Total Assets</b>	<b>-</b>	<b>144,022,798</b>	<b>29,713</b>	<b>144,052,511</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	(36,157)	-	-	(36,157)
Forward foreign exchange contracts	-	(1,937,882)	-	(1,937,882)
Interest rate swaps	-	(3,299,662)	-	(3,299,662)
Credit default swaps	-	(19,684)	-	(19,684)
Options	-	(375,009)	-	(375,009)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

<b>(36,157)</b>	<b>(5,632,237)</b>	<b>-</b>	<b>(5,668,394)</b>
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#### PGIM Global Total Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	-	-	94,574	94,574
Fixed income	-	39,102,127	-	39,102,127
Futures contracts	323,193	-	-	323,193
Forward foreign exchange contracts	-	22,676	-	22,676
Interest rate swaps	-	1,900,337	-	1,900,337
Credit default swaps	-	89,179	-	89,179
<b>Total Assets</b>	<b>323,193</b>	<b>41,114,319</b>	<b>94,574</b>	<b>41,532,086</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	(88,772)	-	-	(88,772)
Forward foreign exchange contracts	-	(606,376)	-	(606,376)
Interest rate swaps	-	(2,203,026)	-	(2,203,026)
Credit default swaps	-	(6,163)	-	(6,163)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

<b>(88,772)</b>	<b>(2,815,565)</b>	<b>-</b>	<b>(2,904,337)</b>
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#### PGIM Jennison Global Equity Opportunities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	909,919,545	-	-	909,919,545
Forward foreign exchange contracts	-	4,405	-	4,405
<b>Total Assets</b>	<b>909,919,545</b>	<b>4,405</b>	<b>-</b>	<b>909,923,950</b>

#### Financial liabilities at fair value through profit or loss:

Forward foreign exchange contracts	-	(7,203)	-	(7,203)
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#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

<b>-</b>	<b>(7,203)</b>	<b>-</b>	<b>(7,203)</b>
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# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Global Select Real Estate Securities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	288,503,382	-	-	288,503,382
Forward foreign exchange contracts	-	362	-	362
<b>Total Assets</b>	<b>288,503,382</b>	<b>362</b>	<b>-</b>	<b>288,503,744</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign exchange contracts	-	(7)	-	(7)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(7)</b>	<b>-</b>	<b>(7)</b>

#### PGIM Global Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	993,187,803	-	993,187,803
Futures contracts	251,546	-	-	251,546
Forward foreign exchange contracts	-	4,651,561	-	4,651,561
Interest rate swaps	-	4,814,721	-	4,814,721
<b>Total Assets</b>	<b>251,546</b>	<b>1,002,654,085</b>	<b>-</b>	<b>1,002,905,631</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(422,649)	-	-	(422,649)
Forward foreign exchange contracts	-	(6,594,107)	-	(6,594,107)
Interest rate swaps	-	(4,033,238)	-	(4,033,238)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(422,649)</b>	<b>(10,627,345)</b>	<b>-</b>	<b>(11,049,994)</b>

#### PGIM Broad Market U.S. High Yield Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	4,611,892	-	8,065,117	12,677,009
Fixed income	-	973,745,215	441,743	974,186,958
Futures contracts	141,986	-	-	141,986
Forward foreign exchange contracts	-	138,200	-	138,200
Credit default swaps	-	1,927,226	-	1,927,226
Total return swap	-	70,844	-	70,844
<b>Total Assets</b>	<b>4,753,878</b>	<b>975,881,485</b>	<b>8,506,860</b>	<b>989,142,223</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(6,792)	-	-	(6,792)
Forward foreign exchange contracts	-	(4,359,197)	-	(4,359,197)
Total return swap	-	(502,637)	-	(502,637)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(6,792)</b>	<b>(4,861,834)</b>	<b>-</b>	<b>(4,868,626)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Global High Yield ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	424,920	-	83,731	508,651
Fixed income	-	131,479,898	-	131,479,898
Futures contracts	98,364	-	-	98,364
Forward foreign exchange contracts	-	402,183	-	402,183
Credit default swaps	-	448,779	-	448,779
Total return swap	-	8,226	-	8,226
<b>Total Assets</b>	<b>523,284</b>	<b>132,339,086</b>	<b>83,731</b>	<b>132,946,101</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(11,455)	-	-	(11,455)
Forward foreign exchange contracts	-	(1,842,093)	-	(1,842,093)
Total return swap	-	(130,273)	-	(130,273)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(11,455)</b>	<b>(1,972,366)</b>	<b>-</b>	<b>(1,983,821)</b>

#### PGIM European High Yield ESG Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	31,746,897	-	31,746,897
Futures contracts	32,800	-	-	32,800
Forward foreign exchange contracts	-	28,213	-	28,213
<b>Total Assets</b>	<b>32,800</b>	<b>31,775,110</b>	<b>-</b>	<b>31,807,910</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(4,378)	-	-	(4,378)
Forward foreign exchange contracts	-	(57,785)	-	(57,785)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(4,378)</b>	<b>(57,785)</b>	<b>-</b>	<b>(62,163)</b>

#### PGIM Multi Asset Credit Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	518,090	-	331,711	849,801
Fixed income	-	289,053,464	6,300	289,059,764
Futures contracts	209,522	-	-	209,522
Forward foreign exchange contracts	-	1,727,642	-	1,727,642
Interest rate swaps	-	11,258,985	-	11,258,985
Credit default swaps	-	65,654	-	65,654
Total return swap	-	87,688	-	87,688
<b>Total Assets</b>	<b>727,612</b>	<b>302,193,433</b>	<b>338,011</b>	<b>303,259,056</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(1,247,105)	-	-	(1,247,105)
Forward foreign exchange contracts	-	(4,072,355)	-	(4,072,355)
Interest rate swaps	-	(5,449,516)	-	(5,449,516)
Credit default swaps	-	(1,624,617)	-	(1,624,617)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,247,105)</b>	<b>(11,146,488)</b>	<b>-</b>	<b>(12,393,593)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Jennison U.S. Growth Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	167,684,308	-	-	167,684,308
Forward foreign exchange contracts	-	35	-	35
<b>Total Assets</b>	<b>167,684,308</b>	<b>35</b>	<b>-</b>	<b>167,684,343</b>

There were no financial liabilities as at 30 June 2024.

#### PGIM Emerging Market Hard Currency Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	-	-	1,539	1,539
Fixed income	-	696,824,674	29,860	696,854,534
Futures contracts	311,202	-	-	311,202
Forward foreign exchange contracts	-	1,911,676	-	1,911,676
Interest rate swaps	-	1,723,193	-	1,723,193
Credit default swaps	-	1,108,519	-	1,108,519
Options	-	83,558	-	83,558
<b>Total Assets</b>	<b>311,202</b>	<b>701,651,620</b>	<b>31,399</b>	<b>701,994,221</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	(461,426)	-	-	(461,426)
Forward foreign exchange contracts	-	(4,454,429)	-	(4,454,429)
Interest rate swaps	-	(2,027,250)	-	(2,027,250)
Credit default swaps	-	(154,031)	-	(154,031)
Options	-	(898,468)	-	(898,468)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

<b>(461,426)</b>	<b>(7,534,178)</b>	<b>-</b>	<b>(7,995,604)</b>
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#### PGIM Intermediate Duration US Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	221,875,334	-	221,875,334
Futures contracts	99,935	-	-	99,935
Forward foreign exchange contracts	-	84,732	-	84,732
Interest rate swaps	-	14,953	-	14,953
<b>Total Assets</b>	<b>99,935</b>	<b>221,975,019</b>	<b>-</b>	<b>222,074,954</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	(20,499)	-	-	(20,499)
Forward foreign exchange contracts	-	(1,827,517)	-	(1,827,517)
Interest rate swaps	-	(15,912)	-	(15,912)
Credit default swaps	-	(205,920)	-	(205,920)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

<b>(20,499)</b>	<b>(2,049,349)</b>	<b>-</b>	<b>(2,069,848)</b>
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# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Jennison Emerging Markets Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	65,874,408	-	-	65,874,408
Forward foreign exchange contracts	-	37	-	37
<b>Total Assets</b>	<b>65,874,408</b>	<b>37</b>	<b>-</b>	<b>65,874,445</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign exchange contracts	-	(1)	-	(1)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>

#### PGIM Quant Solutions Emerging Markets Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	66,223,732	1,486,942	15,201	67,725,875
Fixed income	118,610	-	-	118,610
Futures contracts	10,965	-	-	10,965
Forward foreign exchange contracts	-	34	-	34
<b>Total Assets</b>	<b>66,353,307</b>	<b>1,486,976</b>	<b>15,201</b>	<b>67,855,484</b>

There were no financial liabilities as at 30 June 2024.

#### PGIM Absolute Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	624,344	-	525,943	1,150,287
Fixed income	-	369,240,817	-	369,240,817
Futures contracts	414,716	-	-	414,716
Forward foreign exchange contracts	-	1,526,775	-	1,526,775
Interest rate swaps	-	19,101,017	-	19,101,017
Credit default swaps	-	413,236	-	413,236
Total return swap	-	129,539	-	129,539
Options	-	21,182	-	21,182
<b>Total Assets</b>	<b>1,039,060</b>	<b>390,432,566</b>	<b>525,943</b>	<b>391,997,569</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(662,808)	-	-	(662,808)
Forward foreign exchange contracts	-	(3,495,702)	-	(3,495,702)
Interest rate swaps	-	(6,359,845)	-	(6,359,845)
Credit default swaps	-	(1,962,683)	-	(1,962,683)
Options	-	(218,353)	-	(218,353)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(662,808)</b>	<b>(12,036,583)</b>	<b>-</b>	<b>(12,699,391)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Blend Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	433,231,713	2,000	433,233,713
Futures contracts	57,976	-	-	57,976
Forward foreign exchange contracts	-	2,189,748	-	2,189,748
Interest rate swaps	-	2,725,044	-	2,725,044
Credit default swaps	-	847,317	-	847,317
Options	-	81,479	-	81,479
<b>Total Assets</b>	<b>57,976</b>	<b>439,075,301</b>	<b>2,000</b>	<b>439,135,277</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(312,369)	-	-	(312,369)
Forward foreign exchange contracts	-	(4,018,424)	-	(4,018,424)
Interest rate swaps	-	(8,502,367)	-	(8,502,367)
Credit default swaps	-	(126,846)	-	(126,846)
Options	-	(877,381)	-	(877,381)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(312,369)</b>	<b>(13,525,018)</b>	<b>-</b>	<b>(13,837,387)</b>

#### PGIM Quant Solutions Global Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	68,657,529	-	-	68,657,529
<b>Total Assets</b>	<b>68,657,529</b>	<b>-</b>	<b>-</b>	<b>68,657,529</b>

There were no financial liabilities as at 30 June 2024.

#### PGIM European Corporate ESG Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	35,545,514	-	35,545,514
Futures contracts	12,530	-	-	12,530
Forward foreign exchange contracts	-	334,741	-	334,741
<b>Total Assets</b>	<b>12,530</b>	<b>35,880,255</b>	<b>-</b>	<b>35,892,785</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(6,160)	-	-	(6,160)
Forward foreign exchange contracts	-	(3,816)	-	(3,816)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(6,160)</b>	<b>(3,816)</b>	<b>-</b>	<b>(9,976)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Total Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	47,227,818	9,050	47,236,868
Futures contracts	22,137	-	-	22,137
Forward foreign exchange contracts	-	745,087	-	745,087
Interest rate swaps	-	444,409	-	444,409
Credit default swaps	-	153,406	-	153,406
Total return swap	-	2,796	-	2,796
Options	-	711,998	-	711,998
<b>Total Assets</b>	<b>22,137</b>	<b>49,285,514</b>	<b>9,050</b>	<b>49,316,701</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(131,415)	-	-	(131,415)
Forward foreign exchange contracts	-	(974,198)	-	(974,198)
Interest rate swaps	-	(731,673)	-	(731,673)
Credit default swaps	-	(107,522)	-	(107,522)
Options	-	(923,301)	-	(923,301)
Total return swap	-	(861)	-	(861)
Swaptions	-	(23,053)	-	(23,053)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(131,415)</b>	<b>(2,760,608)</b>	<b>-</b>	<b>(2,892,023)</b>

#### PGIM Global High Yield Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	463,783	-	569,150	1,032,933
Fixed income	-	562,283,964	-	562,283,964
Futures contracts	332,913	-	-	332,913
Forward foreign exchange contracts	-	1,683,395	-	1,683,395
Credit default swaps	-	1,241,160	-	1,241,160
<b>Total Assets</b>	<b>796,696</b>	<b>565,208,519</b>	<b>569,150</b>	<b>566,574,365</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(66,226)	-	-	(66,226)
Forward foreign exchange contracts	-	(4,904,735)	-	(4,904,735)
Total return swap	-	(238,945)	-	(238,945)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(66,226)</b>	<b>(5,143,680)</b>	<b>-</b>	<b>(5,209,906)</b>

#### PGIM Wadhwani Keynes Systematic Absolute Return Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	4,997,962	-	4,997,962
Money Market Instruments	-	122,573,231	-	122,573,231
Futures contracts	580,094	-	-	580,094
Forward foreign exchange contracts	-	2,280,317	-	2,280,317
Interest rate swaps	-	4,548	-	4,548
<b>Total Assets</b>	<b>580,094</b>	<b>129,856,058</b>	<b>-</b>	<b>130,436,152</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(948,261)	-	-	(948,261)
Forward foreign exchange contracts	-	(3,355,382)	-	(3,355,382)
Interest rate swaps	-	(964)	-	(964)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(948,261)</b>	<b>(3,356,346)</b>	<b>-</b>	<b>(4,304,607)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Global Corporate ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	23,853,664	-	23,853,664
Futures contracts	17,428	-	-	17,428
Forward foreign exchange contracts	-	120,903	-	120,903
Interest rate swaps	-	342,076	-	342,076
<b>Total Assets</b>	<b>17,428</b>	<b>24,316,643</b>	<b>-</b>	<b>24,334,071</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(22,491)	-	-	(22,491)
Forward foreign exchange contracts	-	(21,026)	-	(21,026)
Interest rate swaps	-	(346,217)	-	(346,217)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(22,491)</b>	<b>(367,243)</b>	<b>-</b>	<b>(389,734)</b>

#### PGIM Global Total Return ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	209,447,513	-	209,447,513
Futures contracts	235,384	-	-	235,384
Forward foreign exchange contracts	-	1,790,756	-	1,790,756
Interest rate swaps	-	1,106,906	-	1,106,906
Credit default swaps	-	1,027,271	-	1,027,271
<b>Total Assets</b>	<b>235,384</b>	<b>213,372,446</b>	<b>-</b>	<b>213,607,830</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(504,525)	-	-	(504,525)
Forward foreign exchange contracts	-	(3,124,067)	-	(3,124,067)
Interest rate swaps	-	(4,075,543)	-	(4,075,543)
Credit default swaps	-	(19,001)	-	(19,001)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(504,525)</b>	<b>(7,218,611)</b>	<b>-</b>	<b>(7,723,136)</b>

#### PGIM Jennison NextGeneration Opportunities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	18,962,167	-	-	18,962,167
<b>Total Assets</b>	<b>18,962,167</b>	<b>-</b>	<b>-</b>	<b>18,962,167</b>

There were no financial liabilities as at 30 June 2024.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Hard Currency ESG Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	62,425,104	-	62,425,104
Futures contracts	31,172	-	-	31,172
Forward foreign exchange contracts	-	185,296	-	185,296
Interest rate swaps	-	85,075	-	85,075
Options	-	7,620	-	7,620
<b>Total Assets</b>	<b>31,172</b>	<b>62,703,095</b>	<b>-</b>	<b>62,734,267</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(52,848)	-	-	(52,848)
Forward foreign exchange contracts	-	(566,394)	-	(566,394)
Interest rate swaps	-	(161,046)	-	(161,046)
Options	-	(81,344)	-	(81,344)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(52,848)</b>	<b>(808,784)</b>	<b>-</b>	<b>(861,632)</b>

#### PGIM Strategic Income ESG Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	24,463,638	-	24,463,638
Futures contracts	15,995	-	-	15,995
Forward foreign exchange contracts	-	62,616	-	62,616
Interest rate swaps	-	98,480	-	98,480
Credit default swaps	-	88,442	-	88,442
<b>Total Assets</b>	<b>15,995</b>	<b>24,713,176</b>	<b>-</b>	<b>24,729,171</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
To be announced securities	-	(966,396)	-	(966,396)
Futures contracts	(8,009)	-	-	(8,009)
Forward foreign exchange contracts	-	(10,990)	-	(10,990)
Interest rate swaps	-	(86,999)	-	(86,999)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(8,009)</b>	<b>(1,064,385)</b>	<b>-</b>	<b>(1,072,394)</b>

#### PGIM Jennison Carbon Solutions Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	20,319,234	-	-	20,319,234
<b>Total Assets</b>	<b>20,319,234</b>	<b>-</b>	<b>-</b>	<b>20,319,234</b>

There were no financial liabilities as at 30 June 2024.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### Level 3 holding as at 30 June 2024

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within Level 3 as at 30 June 2024:

	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM European High Yield Bond Fund €	PGIM Emerging Market Local Currency Debt Fund US\$	PGIM Global Total Return Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$
Opening balance	2,000	-	-	-	2,345,757	9,102
Total unrealised gain/(loss) in other comprehensive income	(13,632)	(10,867)	8,234	34,882	3,470,797	24,585
Purchases	79,228	-	21,479	85,439	9,955,076	76,407
Sales	(7,367)	-	-	(30,297)	(1,015,446)	(41,739)
Total realised gain/(loss) in other comprehensive income	(45,118)	-	-	4,550	(6,249,324)	15,376
Transfers out of Level 3	-	-	-	-	-	-
Transfers into Level 3	-	10,867	-	-	-	-
<b>Closing balance</b>	<b>15,111</b>	<b>-</b>	<b>29,713</b>	<b>94,574</b>	<b>8,506,860</b>	<b>83,731</b>

	PGIM Multi Asset Credit Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$	PGIM Absolute Return Bond Fund US\$	PGIM Emerging Market Blend Debt Fund US\$	PGIM Emerging Market Total Return Bond Fund US\$
Opening balance	403,131	24,050	-	809,809	2,000	9,050
Total unrealised gain/(loss) in other comprehensive income	1,498,163	(21,232)	850	1,342,086	-	-
Purchases	26,580	109,807	14,410	34,980	-	-
Sales	(44,867)	(21,302)	(19)	(262,520)	-	-
Total realised gain/(loss) in other comprehensive income	(1,544,996)	(59,924)	(40)	(1,398,412)	-	-
Transfers out of Level 3	-	-	-	-	-	-
Transfers into Level 3	-	-	-	-	-	-
<b>Closing balance</b>	<b>338,011</b>	<b>31,399</b>	<b>15,201</b>	<b>525,943</b>	<b>2,000</b>	<b>9,050</b>

	PGIM Global High Yield Bond Fund US\$
Opening balance	123,222
Total unrealised gain/(loss) in other comprehensive income	252,156
Purchases	433,088
Sales	(21,841)
Total realised gain/(loss) in other comprehensive income	(217,475)
Transfers out of Level 3	-
Transfers into Level 3	-
<b>Closing balance</b>	<b>569,150</b>

As at 30 June 2024 the following securities were classified as level 3:

PGIM Emerging Market Corporate ESG Bond Fund held six level 3 positions as at 30 June 2024. Two positions are fair valued using the income approach, two are fair valued at 0.01, one is fair valued using the market approach and the last one fair valued due to Russia/Ukraine conflict.

PGIM European High Yield Bond Fund held two level 3 positions as at 30 June 2024. Both positions are fair valued at zero.

PGIM Emerging Market Local Currency Debt Fund held one level 3 position as at 30 June 2024. This position is fair valued using the market approach.

PGIM Global Total Return Bond Fund held two level 3 positions as at 30 June 2024. Both positions are fair valued using the market approach.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 12. Fair value hierarchy (continued)

PGIM Broad Market U.S. High Yield Bond Fund held thirteen level 3 positions as at 30 June 2024. Five positions are priced using a broker quote, five are fair valued using the market approach, two positions are fair valued at zero and the last one is fair valued based on conservative recovery expectation.

PGIM Global High Yield ESG Bond Fund held two level 3 positions as at 30 June 2024. Both positions are fair valued using the market approach.

PGIM Multi Asset Credit Fund held six level 3 positions as at 30 June 2024. One position is fair valued using redemption value methodology, another one fair valued due to Russia/Ukraine conflict, two positions are fair valued at zero and the two last ones are fair valued using the market approach.

PGIM Emerging Market Hard Currency Debt Fund held seven level 3 positions as at 30 June 2024. Two positions are fair valued using the income approach, two positions are fair valued at 0.01, two others are fair valued due to Russia/Ukraine conflict and the last one is fair valued using the market approach.

PGIM Quant Solutions Emerging Markets Equity Fund held thirteen positions at level 3 as of 30 June 2024. Twelve of these securities were fair valued at or near 0 due to the Russia/Ukraine Conflict. One of the Russian GDRs held in 2023 (Magnit PJSC-GDR REGS) is no longer held in the fund. One new security added in June 2024 to this fund is an Indian security which was received via a corporate action (Spin-Off), Name: Sanofi Consumer Healthcare India Ltd. This security is currently being fair valued as it is unlisted in the market.

PGIM Absolute Return Bond Fund held six level 3 positions as at 30 June 2024. One position is fair valued using redemption value methodology, one is priced using a broker quote, two positions are fair valued at zero and two are fair valued using the market approach.

PGIM Emerging Market Blend Debt Fund held one level 3 position as at 30 June 2024. Position is fair valued due to Russia/Ukraine conflict.

PGIM Emerging Market Total Return Bond Fund held three level 3 positions as at 30 June 2024. All three positions are fair valued due to Russia/Ukraine conflict.

PGIM Global High Yield Bond Fund held six level 3 positions as at 30 June 2024. Three positions are fair valued using the market approach, two positions are fair valued at zero and one position is priced using a broker quote.

For further information on level 3 securities please refer to the Schedules of Investments and Fair value hierarchy tables.

The financial instruments held as at 30 June 2023 are classified into the following Levels:

#### PGIM US Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	550,265,504	-	550,265,504
Futures contracts	1,340,057	-	-	1,340,057
Forward foreign exchange contracts	-	3,741,001	-	3,741,001
<b>Total Assets</b>	<b>1,340,057</b>	<b>554,006,505</b>	<b>-</b>	<b>555,346,562</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(1,251,873)	-	-	(1,251,873)
Forward foreign exchange contracts	-	(126,281)	-	(126,281)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,251,873)</b>	<b>(126,281)</b>	<b>-</b>	<b>(1,378,154)</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	24,233,815	2,000	24,235,815
Futures contracts	66,050	-	-	66,050
Forward foreign exchange contracts	-	4,054	-	4,054
<b>Total Assets</b>	<b>66,050</b>	<b>24,237,869</b>	<b>2,000</b>	<b>24,305,919</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(35,670)	-	-	(35,670)
Forward foreign exchange contracts	-	(10,993)	-	(10,993)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(35,670)</b>	<b>(10,993)</b>	<b>-</b>	<b>(46,663)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM European High Yield Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	125,693,388	-	125,693,388
Futures contracts	39,562	-	-	39,562
Forward foreign exchange contracts	-	122,542	-	122,542
<b>Total Assets</b>	<b>39,562</b>	<b>125,815,930</b>	<b>-</b>	<b>125,855,492</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(168,724)	-	-	(168,724)
Forward foreign exchange contracts	-	(1,203,708)	-	(1,203,708)
Credit default swaps	-	(329,254)	-	(329,254)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(168,724)</b>	<b>(1,532,962)</b>	<b>-</b>	<b>(1,701,686)</b>

#### PGIM Emerging Market Local Currency Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	127,491,512	-	127,491,512
Futures contracts	41,459	-	-	41,459
Forward foreign exchange contracts	-	2,037,316	-	2,037,316
Interest rate swaps	-	2,214,685	-	2,214,685
Options	-	98,813	-	98,813
<b>Total Assets</b>	<b>41,459</b>	<b>131,842,326</b>	<b>-</b>	<b>131,883,785</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign exchange contracts	-	(1,052,591)	-	(1,052,591)
Interest rate swaps	-	(3,523,151)	-	(3,523,151)
Options	-	(633,754)	-	(633,754)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(5,209,496)</b>	<b>-</b>	<b>(5,209,496)</b>

#### PGIM Global Total Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	43,008,860	-	43,008,860
Collective investment schemes	495,368	-	-	495,368
Futures contracts	313,794	-	-	313,794
Forward foreign exchange contracts	-	1,845,181	-	1,845,181
Interest rate swaps	-	2,153,098	-	2,153,098
Credit default swaps	-	165,756	-	165,756
<b>Total Assets</b>	<b>809,162</b>	<b>47,172,895</b>	<b>-</b>	<b>47,982,057</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(337,921)	-	-	(337,921)
Forward foreign exchange contracts	-	(2,535,934)	-	(2,535,934)
Interest rate swaps	-	(2,452,951)	-	(2,452,951)
Currency swaps	-	(10,991)	-	(10,991)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(337,921)</b>	<b>(4,999,876)</b>	<b>-</b>	<b>(5,337,797)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Jennison Global Equity Opportunities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	658,620,074	-	-	658,620,074
Forward foreign exchange contracts	-	183	-	183
<b>Total Assets</b>	<b>658,620,074</b>	<b>183</b>	<b>-</b>	<b>658,620,257</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign exchange contracts	-	(3,307)	-	(3,307)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(3,307)</b>	<b>-</b>	<b>(3,307)</b>

#### PGIM Global Select Real Estate Securities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	328,130,565	-	-	328,130,565
<b>Total Assets</b>	<b>328,130,565</b>	<b>-</b>	<b>-</b>	<b>328,130,565</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign exchange contracts	-	(7,233)	-	(7,233)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(7,233)</b>	<b>-</b>	<b>(7,233)</b>

#### PGIM Global Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	885,514,092	-	885,514,092
Futures contracts	762,575	-	-	762,575
Forward foreign exchange contracts	-	18,196,827	-	18,196,827
Interest rate swaps	-	835,838	-	835,838
<b>Total Assets</b>	<b>762,575</b>	<b>904,546,757</b>	<b>-</b>	<b>905,309,332</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(151,848)	-	-	(151,848)
Forward foreign exchange contracts	-	(6,383,339)	-	(6,383,339)
Interest rate swaps	-	(1,237,715)	-	(1,237,715)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(151,848)</b>	<b>(7,621,054)</b>	<b>-</b>	<b>(7,772,902)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Broad Market U.S. High Yield Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	5,353,679	2,043,756	2,326,911	9,724,346
Fixed income	-	1,167,398,427	18,846	1,167,417,273
Futures contracts	51,959	-	-	51,959
Forward foreign exchange contracts	-	5,116,403	-	5,116,403
Credit default swaps	-	2,169,858	-	2,169,858
Total return swap	-	13,185	-	13,185
<b>Total Assets</b>	<b>5,405,638</b>	<b>1,176,741,629</b>	<b>2,345,757</b>	<b>1,184,493,024</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(575,930)	-	-	(575,930)
Forward foreign exchange contracts	-	(629,381)	-	(629,381)
Credit default swaps	-	(1,304,163)	-	(1,304,163)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(575,930)</b>	<b>(1,933,544)</b>	<b>-</b>	<b>(2,509,474)</b>

#### PGIM Global High Yield ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	509,611	159,494	9,024	678,129
Fixed income	-	114,725,780	78	114,725,858
Futures contracts	205,709	-	-	205,709
Forward foreign exchange contracts	-	2,290,119	-	2,290,119
Credit default swaps	-	267,235	-	267,235
Total return swap	-	2,257	-	2,257
<b>Total Assets</b>	<b>715,320</b>	<b>117,444,885</b>	<b>9,102</b>	<b>118,169,307</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(98,508)	-	-	(98,508)
Forward foreign exchange contracts	-	(498,612)	-	(498,612)
Credit default swaps	-	(97,158)	-	(97,158)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(98,508)</b>	<b>(595,770)</b>	<b>-</b>	<b>(694,278)</b>

#### PGIM European High Yield ESG Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	19,059,314	-	19,059,314
Futures contracts	8,934	-	-	8,934
Forward foreign exchange contracts	-	20,914	-	20,914
<b>Total Assets</b>	<b>8,934</b>	<b>19,080,228</b>	<b>-</b>	<b>19,089,162</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(20,158)	-	-	(20,158)
Forward foreign exchange contracts	-	(469,789)	-	(469,789)
Credit default swaps	-	(44,311)	-	(44,311)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(20,158)</b>	<b>(514,100)</b>	<b>-</b>	<b>(534,258)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Multi Asset Credit Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	329,615	159,324	396,751	885,690
Fixed income	-	265,134,994	6,380	265,141,374
Futures contracts	1,971,806	-	-	1,971,806
Forward foreign exchange contracts	-	5,596,076	-	5,596,076
Interest rate swaps	-	9,043,004	-	9,043,004
Credit default swaps	-	22,400	-	22,400
<b>Total Assets</b>	<b>2,301,421</b>	<b>279,955,798</b>	<b>403,131</b>	<b>282,660,350</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(21,437)	-	-	(21,437)
Forward foreign exchange contracts	-	(2,100,814)	-	(2,100,814)
Interest rate swaps	-	(276,164)	-	(276,164)
Credit default swaps	-	(1,969,727)	-	(1,969,727)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(21,437)</b>	<b>(4,346,705)</b>	<b>-</b>	<b>(4,368,142)</b>

#### PGIM Jennison U.S. Growth Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	93,485,324	-	-	93,485,324
<b>Total Assets</b>	<b>93,485,324</b>	<b>-</b>	<b>-</b>	<b>93,485,324</b>

There were no financial liabilities as at 30 June 2023.

#### PGIM Emerging Market Hard Currency Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	583,525,893	24,050	583,549,943
Futures contracts	420,989	-	-	420,989
Forward foreign exchange contracts	-	8,323,093	-	8,323,093
Interest rate swaps	-	2,831,495	-	2,831,495
Options	-	219,119	-	219,119
<b>Total Assets</b>	<b>420,989</b>	<b>594,899,600</b>	<b>24,050</b>	<b>595,344,639</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(696,140)	-	-	(696,140)
Forward foreign exchange contracts	-	(2,009,427)	-	(2,009,427)
Interest rate swaps	-	(2,229,952)	-	(2,229,952)
Options	-	(1,408,992)	-	(1,408,992)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(696,140)</b>	<b>(5,648,371)</b>	<b>-</b>	<b>(6,344,511)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Intermediate Duration US Corporate Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	229,188,558	-	229,188,558
Futures contracts	99,758	-	-	99,758
Forward foreign exchange contracts	-	5,869,912	-	5,869,912
<b>Total Assets</b>	<b>99,758</b>	<b>235,058,470</b>	<b>-</b>	<b>235,158,228</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(350,264)	-	-	(350,264)
Forward foreign exchange contracts	-	(86,975)	-	(86,975)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(350,264)</b>	<b>(86,975)</b>	<b>-</b>	<b>(437,239)</b>

#### PGIM Jennison Emerging Markets Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	67,295,151	1,183,895	-	68,479,046
<b>Total Assets</b>	<b>67,295,151</b>	<b>1,183,895</b>	<b>-</b>	<b>68,479,046</b>

There were no financial liabilities as at 30 June 2023.

#### PGIM Quant Solutions Emerging Markets Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	31,725,595	448,578	-	32,174,173
Fixed income	49,477	-	-	49,477
<b>Total Assets</b>	<b>31,775,072</b>	<b>448,578</b>	<b>-</b>	<b>32,223,650</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(14,690)	-	-	(14,690)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(14,690)</b>	<b>-</b>	<b>-</b>	<b>(14,690)</b>

#### PGIM Absolute Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	535,970	139,409	809,739	1,485,118
Fixed income	-	390,641,902	70	390,641,972
Futures contracts	1,361,643	-	-	1,361,643
Forward foreign exchange contracts	-	12,081,997	-	12,081,997
Interest rate swaps	-	17,405,029	-	17,405,029
Credit default swaps	-	433,907	-	433,907
Options	-	68,893	-	68,893
<b>Total Assets</b>	<b>1,897,613</b>	<b>420,771,137</b>	<b>809,809</b>	<b>423,478,559</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(21,572)	-	-	(21,572)
Forward foreign exchange contracts	-	(3,328,333)	-	(3,328,333)
Interest rate swaps	-	(612,905)	-	(612,905)
Credit default swaps	-	(1,140,227)	-	(1,140,227)
Options	-	(442,005)	-	(442,005)
Total return swap	-	(2,124,886)	-	(2,124,886)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(21,572)</b>	<b>(7,648,356)</b>	<b>-</b>	<b>(7,669,928)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Blend Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	425,955,619	2,000	425,957,619
Futures contracts	347,763	-	-	347,763
Forward foreign exchange contracts	-	8,180,019	-	8,180,019
Interest rate swaps	-	5,132,104	-	5,132,104
Options	-	254,223	-	254,223
<b>Total Assets</b>	<b>347,763</b>	<b>439,521,965</b>	<b>2,000</b>	<b>439,871,728</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(102,487)	-	-	(102,487)
Forward foreign exchange contracts	-	(2,267,265)	-	(2,267,265)
Interest rate swaps	-	(9,400,145)	-	(9,400,145)
Options	-	(1,638,022)	-	(1,638,022)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(102,487)</b>	<b>(13,305,432)</b>	<b>-</b>	<b>(13,407,919)</b>

#### PGIM Quant Solutions Global Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	59,175,946	-	-	59,175,946
Fixed income	49,477	-	-	49,477
Futures contracts	7,478	-	-	7,478
<b>Total Assets</b>	<b>59,232,901</b>	<b>-</b>	<b>-</b>	<b>59,232,901</b>

There were no financial liabilities as at 30 June 2023.

#### PGIM European Corporate ESG Bond Fund

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	39,032,408	-	39,032,408
Futures contracts	3,260	-	-	3,260
Forward foreign exchange contracts	-	8,391	-	8,391
<b>Total Assets</b>	<b>3,260</b>	<b>39,040,799</b>	<b>-</b>	<b>39,044,059</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(4,340)	-	-	(4,340)
Forward foreign exchange contracts	-	(402,977)	-	(402,977)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(4,340)</b>	<b>(402,977)</b>	<b>-</b>	<b>(407,317)</b>

PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023, there were no financial assets or liabilities as at 30 June 2023.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Total Return Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	39,574,971	9,050	39,584,021
Futures contracts	324,234	-	-	324,234
Forward foreign exchange contracts	-	1,669,729	-	1,669,729
Interest rate swaps	-	891,325	-	891,325
Credit default swaps	-	900,024	-	900,024
Total return swap	-	9,392	-	9,392
Options	-	848,076	-	848,076
<b>Total Assets</b>	<b>324,234</b>	<b>43,893,517</b>	<b>9,050</b>	<b>44,226,801</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(56,985)	-	-	(56,985)
Forward foreign exchange contracts	-	(748,729)	-	(748,729)
Interest rate swaps	-	(871,061)	-	(871,061)
Credit default swaps	-	(83,929)	-	(83,929)
Options	-	(1,046,161)	-	(1,046,161)
Total return swap	-	(3,938)	-	(3,938)
Swaptions	-	(407,065)	-	(407,065)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(56,985)</b>	<b>(3,160,883)</b>	<b>-</b>	<b>(3,217,868)</b>

#### PGIM Global High Yield Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	493,210	58,298	123,192	674,700
Fixed income	-	328,893,466	30	328,893,496
Futures contracts	161,063	-	-	161,063
Forward foreign exchange contracts	-	4,025,043	-	4,025,043
Credit default swaps	-	776,681	-	776,681
Total return swap	-	1,623	-	1,623
<b>Total Assets</b>	<b>654,273</b>	<b>333,755,111</b>	<b>123,222</b>	<b>334,532,606</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(263,146)	-	-	(263,146)
Forward foreign exchange contracts	-	(1,025,901)	-	(1,025,901)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(263,146)</b>	<b>(1,025,901)</b>	<b>-</b>	<b>(1,289,047)</b>

#### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	7,601,381	-	7,601,381
Money Market Instruments	-	239,398,036	-	239,398,036
Futures contracts	3,304,755	-	-	3,304,755
Forward foreign exchange contracts	-	5,756,029	-	5,756,029
Interest rate swaps	-	49,632	-	49,632
<b>Total Assets</b>	<b>3,304,755</b>	<b>252,805,078</b>	<b>-</b>	<b>256,109,833</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(650,831)	-	-	(650,831)
Forward foreign exchange contracts	-	(6,029,891)	-	(6,029,891)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(650,831)</b>	<b>(6,029,891)</b>	<b>-</b>	<b>(6,680,722)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Global Corporate ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	22,461,393	-	22,461,393
Futures contracts	50,411	-	-	50,411
Forward foreign exchange contracts	-	51,552	-	51,552
Interest rate swaps	-	31,734	-	31,734
<b>Total Assets</b>	<b>50,411</b>	<b>22,544,679</b>	<b>-</b>	<b>22,595,090</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(32,149)	-	-	(32,149)
Forward foreign exchange contracts	-	(156,960)	-	(156,960)
Interest rate swaps	-	(106,136)	-	(106,136)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(32,149)</b>	<b>(263,096)</b>	<b>-</b>	<b>(295,245)</b>

#### PGIM Global Total Return ESG Bond Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	103,443,477	-	103,443,477
Futures contracts	644,495	-	-	644,495
Forward foreign exchange contracts	-	4,168,971	-	4,168,971
Interest rate swaps	-	901,817	-	901,817
Credit default swaps	-	473,157	-	473,157
<b>Total Assets</b>	<b>644,495</b>	<b>108,987,422</b>	<b>-</b>	<b>109,631,917</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(31,053)	-	-	(31,053)
Forward foreign exchange contracts	-	(953,416)	-	(953,416)
Interest rate swaps	-	(2,600,656)	-	(2,600,656)
Credit default swaps	-	(2,547)	-	(2,547)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(31,053)</b>	<b>(3,556,619)</b>	<b>-</b>	<b>(3,587,672)</b>

#### PGIM Jennison NextGeneration Opportunities Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Equities	15,722,462	-	-	15,722,462
<b>Total Assets</b>	<b>15,722,462</b>	<b>-</b>	<b>-</b>	<b>15,722,462</b>

There were no financial liabilities as at 30 June 2023.



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### PGIM Emerging Market Hard Currency ESG Debt Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	61,577,125	-	61,577,125
Futures contracts	73,464	-	-	73,464
Forward foreign exchange contracts	-	986,233	-	986,233
Interest rate swaps	-	183,983	-	183,983
Options	-	23,204	-	23,204
<b>Total Assets</b>	<b>73,464</b>	<b>62,770,545</b>	<b>-</b>	<b>62,844,009</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(23,694)	-	-	(23,694)
Forward foreign exchange contracts	-	(200,209)	-	(200,209)
Interest rate swaps	-	(183,862)	-	(183,862)
Options	-	(149,228)	-	(149,228)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(23,694)</b>	<b>(533,299)</b>	<b>-</b>	<b>(556,993)</b>

#### PGIM Strategic Income ESG Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>				
Fixed income	-	21,835,367	-	21,835,367
Futures contracts	54,857	-	-	54,857
Forward foreign exchange contracts	-	21,320	-	21,320
Interest rate swaps	-	61,502	-	61,502
<b>Total Assets</b>	<b>54,857</b>	<b>21,918,189</b>	<b>-</b>	<b>21,973,046</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Futures contracts	(17,909)	-	-	(17,909)
Forward foreign exchange contracts	-	(92,660)	-	(92,660)
Interest rate swaps	-	(41,296)	-	(41,296)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(17,909)</b>	<b>(133,956)</b>	<b>-</b>	<b>(151,865)</b>

#### Level 3 holding as at 30 June 2023

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within Level 3 as at 30 June 2023:

	PGIM Emerging Market Corporate ESG Bond Fund US\$	PGIM Broad Market U.S. High Yield Bond Fund US\$	PGIM Global High Yield ESG Bond Fund US\$	PGIM Multi Asset Credit Fund US\$	PGIM Emerging Market Hard Currency Debt Fund US\$	PGIM Quant Solutions Emerging Markets Equity Fund US\$
Opening balance	168,044	5,748,404	9,101	563,967	21,597,355	5,457
Total unrealised gain/(loss) in other comprehensive income	(166,044)	(1,339,505)	1	(11,934)	(17,723,318)	34,072
Purchases	-	936,963	-	-	155,716	143,894
Sales	-	(3,395,563)	-	(135,328)	(915,491)	(145,972)
Total realised gain/(loss) in other comprehensive income	-	395,458	-	(13,574)	(3,114,262)	(37,451)
Transfers out of Level 3	-	-	-	-	-	-
Transfers into Level 3	-	-	-	-	24,050	-
<b>Closing balance</b>	<b>2,000</b>	<b>2,345,757</b>	<b>9,102</b>	<b>403,131</b>	<b>24,050</b>	<b>-</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 12. Fair value hierarchy (continued)

#### Level 3 holding as at 30 June 2023 (continued)

	PGIM Absolute Return Bond Fund US\$	PGIM Emerging Market Blend Debt Fund US\$	PGIM Quant Solutions Global Equity Fund US\$	PGIM Emerging Market Total Return Bond Fund US\$	PGIM Global High Yield Bond Fund US\$	PGIM Emerging Market Hard Currency ESG Debt Fund US\$
Opening balance	1,745,813	4,088,740	29,251	592,760	136,037	375,749
Total unrealised gain/(loss) in other comprehensive income	(31,455)	9,949,106	(2,952)	(195,311)	(46,623)	(375,749)
Purchases	44,806	20,524	-	-	51,956	-
Sales	(864,563)	(4,162,577)	(32,046)	(71,382)	(18,148)	-
Total realised gain/(loss) in other comprehensive income	(84,792)	(9,895,793)	5,747	(324,067)	-	-
Transfers out of Level 3	-	-	-	-	-	-
Transfers into Level 3	-	2,000	-	7,050	-	-
<b>Closing balance</b>	<b>809,809</b>	<b>2,000</b>	<b>-</b>	<b>9,050</b>	<b>123,222</b>	<b>-</b>

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 12. Fair value hierarchy (continued)

##### Level 3 holding as at 30 June 2023 (continued)

As at 30 June 2023 the following securities were classified as level 3:

PGIM Emerging Market Corporate ESG Bond Fund had one position held at level 3 as at 30 June 2023. It was fair valued due to Russia/Ukraine conflict.

PGIM European High Yield Bond Fund held one level 3 position as at 30 June 2023. It was fair valued at zero.

PGIM Broad Market U.S. High Yield Bond Fund had ten positions held at level 3 as at 30 June 2023. Five of them were fair valued using a market approach, one position is now liquid and priced using broker quotes, two positions were fair valued at zero, one was fair valued using a broker quote and the last security had fair value estimate based on conservative recovery expectation.

PGIM Global High Yield ESG Bond Fund had three positions held at level 3 as at 30 June 2023. Each of them were fair valued using the market approach.

PGIM Multi Asset Credit Fund had six positions held at level 3 as at 30 June 2023. Three of them were fair valued using the market approach, one was fair valued at zero due to Russia/Ukraine conflict, one fair valued using redemption value methodology and the last security was fair valued at zero.

PGIM Emerging Market Hard Currency Debt Fund had two positions held at level 3 as at 30 June 2023. Each of them were fair valued due to Russia/Ukraine conflict.

PGIM Quant Solutions Emerging Markets Equity Fund had thirteen positions held at level 3 as at 30 June 2023. All securities fair valued at zero due to Russia/Ukraine conflict.

PGIM Absolute Return Bond Fund had six positions held at level 3 as at 30 June 2023. Three of them were fair valued using the market approach, one position is now liquid, and priced using a broker quote, one is fair valued using redemption value methodology and the last security was fair valued at zero.

PGIM Emerging Market Blend Debt Fund had one position held at level 3 as at 30 June 2023. It was fair valued due to Russia/Ukraine conflict.

PGIM Emerging Market Total Return Bond Fund had three positions held at level 3 as at 30 June 2023. Each of them were fair valued due to Russia/Ukraine conflict.

PGIM Global High Yield Bond Fund had six positions held at level 3 as at 30 June 2023. Four of them were fair valued using the market approach, one position is now liquid and priced using a broker quote and the last security was fair valued at zero.

For further information on level 3 securities please refer to the Schedules of Investments and Fair value hierarchy tables.

#### 13. Financial instruments and associated risks

The Sub-Funds of the Company are exposed to market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk arising from the financial instruments it holds. Each type of risk is discussed in turn and qualitative and quantitative analyses are provided where relevant to give the user an understanding of the risk management methods used by the Investment Manager and the Board.

##### Risk management

The Investment Manager's approach to risk management includes both analytical and judgmental elements.

##### Market risk

Market risk embodies the potential for both losses and gains and includes currency risk, interest rate risk and market price risk.

The Sub-Funds' exposure to market risk is that the market value of assets will generally fluctuate with, among other things, general economic conditions, the condition of certain financial markets, international political events, developments or trends in any particular industry and the financial condition of the issuers of the securities that the Sub-Funds invests in.

The Sub-Funds' market risk is managed on a daily basis by the Investment Manager in accordance with policies and procedures in place.

Details of the nature of the Sub-Funds' investment portfolio and derivative financial instruments at the financial year end date are disclosed in the Schedule of Investments of each Sub-Fund. The Investment Manager periodically reviews the positions which have historically not received traded/broker dealer prices to ensure traded prices can be applied whenever possible.

Market price risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss the Sub-Funds might suffer through holding market positions in the face of price movements caused by factors specific to the individual investment or factors affecting all instruments traded in the market.

The financial instruments held by the Sub-Funds are carried at fair value through profit or loss with changes in fair value and any resultant gain or loss being recognised directly in the Statement of Comprehensive Income, therefore, all changes in market conditions will also directly impact the NAV.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 13. Financial instruments and associated risks (continued)

##### Market risk (continued)

##### *Sensitivity analysis*

As at 30 June 2024, a 5% increase or decrease in investment prices of equities, corporate bonds, government bonds and exchange traded funds (only these items are included in the analysis below) with all other inputs remaining constant, would have increased or decreased, respectively, the net assets attributable to holders of redeemable participating shares and the change in net assets attributable to holders of redeemable participating shares as presented in the below table.

Fund	Currency	30 June 2024	30 June 2023
PGIM US Corporate Bond Fund	US\$	29,315,222	27,513,275
PGIM Emerging Market Corporate ESG Bond Fund	US\$	1,256,912	1,211,791
PGIM European High Yield Bond Fund	€	2,798,184	6,284,669
PGIM Emerging Market Local Currency Debt Fund	US\$	7,104,100	6,374,576
PGIM Global Total Return Bond Fund	US\$	1,959,835	2,175,211
PGIM Jennison Global Equity Opportunities Fund	US\$	45,495,977	32,931,004
PGIM Global Select Real Estate Securities Fund	US\$	14,425,169	16,406,528
PGIM Global Corporate Bond Fund	US\$	49,659,390	44,275,705
PGIM Broad Market U.S. High Yield Bond Fund	US\$	49,343,198	58,857,081
PGIM Global High Yield ESG Bond Fund	US\$	6,599,427	5,770,199
PGIM European High Yield ESG Bond Fund	€	1,587,345	952,966
PGIM Multi Asset Credit Fund	US\$	14,495,478	13,301,353
PGIM Jennison U.S. Growth Fund	US\$	8,384,215	4,674,266
PGIM Emerging Market Hard Currency Debt Fund	US\$	34,842,804	29,177,497
PGIM Intermediate Duration US Corporate Bond Fund	US\$	11,093,767	11,459,428
PGIM Jennison Emerging Markets Equity Fund	US\$	3,293,720	3,423,952
PGIM Quant Solutions Emerging Markets Equity Fund	US\$	3,392,224	1,611,183
PGIM Absolute Return Bond Fund	US\$	18,519,555	19,606,355
PGIM Emerging Market Blend Debt Fund	US\$	21,661,686	21,297,881
PGIM Quant Solutions Global Equity Fund	US\$	3,432,876	2,961,271
PGIM European Corporate ESG Bond Fund	€	1,777,276	1,951,620
PGIM Emerging Market Total Return Bond Fund	US\$	2,361,843	1,979,201
PGIM Global High Yield Bond Fund	US\$	28,165,845	16,478,410
PGIM Wadhwani Keynes Systematic Absolute Return Fund	US\$	6,378,560	12,349,971
PGIM Global Corporate ESG Bond Fund	US\$	1,192,683	1,123,070
PGIM Global Total Return ESG Bond Fund	US\$	10,472,376	5,172,174
PGIM Jennison NextGeneration Opportunities Fund	US\$	948,108	786,123
PGIM Emerging Market Hard Currency ESG Debt Fund	US\$	3,121,255	3,078,856
PGIM Strategic Income ESG Fund	US\$	1,223,182	1,091,768
PGIM Jennison Carbon Solutions Equity Fund	US\$	1,015,962	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk

The following tables detail the Sub-Funds' exposure to interest rate risks. It includes the Sub-Funds' assets and trading liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities as at 30 June 2024:

#### PGIM US Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	19,877,064	151,723,569	414,703,806	-	586,304,439
Futures contracts	-	-	-	352,852	352,852
Forward foreign exchange contracts	-	-	-	72,080	72,080
Interest rate swaps	-	17,786	-	-	17,786
Cash and cash equivalents	7,673,119	-	-	-	7,673,119
Cash held with brokers for open financial derivative instruments	742,106	-	-	-	742,106
Cash collateral held with brokers	170,000	-	-	-	170,000
Other receivables	-	-	-	7,416,464	7,416,464
<b>Total Assets</b>	<b>28,462,289</b>	<b>151,741,355</b>	<b>414,703,806</b>	<b>7,841,396</b>	<b>602,748,846</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(309,719)	(309,719)
Forward foreign exchange contracts	-	-	-	(2,356,804)	(2,356,804)
Interest rate swaps	-	(20,883)	-	-	(20,883)
Other payables and accrued expenses	-	-	-	(3,679,144)	(3,679,144)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(20,883)</b>	<b>-</b>	<b>(6,345,667)</b>	<b>(6,366,550)</b>
<b>Total interest sensitivity gap</b>	<b>28,462,289</b>	<b>151,720,472</b>	<b>414,703,806</b>		

#### PGIM Emerging Market Corporate ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	987,276	8,724,201	15,415,661	11,108	25,138,246
Futures contracts	-	-	-	15,768	15,768
Forward foreign exchange contracts	-	-	-	6,003	6,003
Cash and cash equivalents	1,356,527	-	-	-	1,356,527
Cash held with brokers for open financial derivative instruments	168,827	-	-	-	168,827
Other receivables	-	-	-	527,163	527,163
<b>Total Assets</b>	<b>2,512,630</b>	<b>8,724,201</b>	<b>15,415,661</b>	<b>560,042</b>	<b>27,212,534</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(19,687)	(19,687)
Forward foreign exchange contracts	-	-	-	(3,400)	(3,400)
Other payables and accrued expenses	-	-	-	(298,666)	(298,666)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(321,753)</b>	<b>(321,753)</b>
<b>Total interest sensitivity gap</b>	<b>2,512,630</b>	<b>8,724,201</b>	<b>15,415,661</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM European High Yield Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	4,621,692	30,631,821	20,710,172	-	55,963,685
Futures contracts	-	-	-	61,426	61,426
Forward foreign exchange contracts	-	-	-	682,698	682,698
Cash and cash equivalents	2,318,923	-	-	-	2,318,923
Cash held with brokers for open financial derivative instruments	434,593	-	-	-	434,593
Other receivables	-	-	-	1,364,234	1,364,234
<b>Total Assets</b>	<b>7,375,208</b>	<b>30,631,821</b>	<b>20,710,172</b>	<b>2,108,358</b>	<b>60,825,559</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(6,760)	(6,760)
Forward foreign exchange contracts	-	-	-	(176,753)	(176,753)
Cash collateral due to brokers	(640,000)	-	-	-	(640,000)
Other payables and accrued expenses	-	-	-	(3,114,328)	(3,114,328)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(640,000)</b>	<b>-</b>	<b>-</b>	<b>(3,297,841)</b>	<b>(3,937,841)</b>
<b>Total interest sensitivity gap</b>	<b>6,735,208</b>	<b>30,631,821</b>	<b>20,710,172</b>		

##### PGIM Emerging Market Local Currency Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	9,406,084	54,398,578	78,247,618	29,713	142,081,993
Forward foreign exchange contracts	-	-	-	1,020,541	1,020,541
Interest rate swaps	5,149	612,704	296,928	-	914,781
Options	-	-	-	35,196	35,196
Cash and cash equivalents	829,987	-	-	-	829,987
Cash held with brokers for open financial derivative instruments	2,528,000	-	-	-	2,528,000
Cash collateral held with brokers	2,060,000	-	-	-	2,060,000
Other receivables	-	-	-	3,242,463	3,242,463
<b>Total Assets</b>	<b>14,829,220</b>	<b>55,011,282</b>	<b>78,544,546</b>	<b>4,327,913</b>	<b>152,712,961</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(36,157)	(36,157)
Forward foreign exchange contracts	-	-	-	(1,937,882)	(1,937,882)
Interest rate swaps	(638,849)	(2,476,231)	(184,582)	-	(3,299,662)
Credit default swaps	-	(19,684)	-	-	(19,684)
Options	-	-	-	(375,009)	(375,009)
Other payables and accrued expenses	-	-	-	(920,068)	(920,068)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(638,849)</b>	<b>(2,495,915)</b>	<b>(184,582)</b>	<b>(3,269,116)</b>	<b>(6,588,462)</b>
<b>Total interest sensitivity gap</b>	<b>14,190,371</b>	<b>52,515,367</b>	<b>78,359,964</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Total Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	655,987	13,176,039	25,270,101	94,574	39,196,701
Futures contracts	-	-	-	323,193	323,193
Forward foreign exchange contracts	-	-	-	22,676	22,676
Interest rate swaps	105,404	1,232,664	562,269	-	1,900,337
Credit default swaps	303	65,668	23,208	-	89,179
Cash and cash equivalents	547,619	-	-	-	547,619
Cash held with brokers for open financial derivative instruments	725,698	-	-	-	725,698
Other receivables	-	-	-	3,407,885	3,407,885
<b>Total Assets</b>	<b>2,035,011</b>	<b>14,474,371</b>	<b>25,855,578</b>	<b>3,848,328</b>	<b>46,213,288</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	-	-	-	(88,772)	(88,772)
Forward foreign exchange contracts	-	-	-	(606,376)	(606,376)
Interest rate swaps	(80,583)	(832,214)	(1,290,229)	-	(2,203,026)
Credit default swaps	-	(3,381)	(2,782)	-	(6,163)
Other payables and accrued expenses	-	-	-	(1,871,818)	(1,871,818)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

	<b>(80,583)</b>	<b>(835,595)</b>	<b>(1,293,011)</b>	<b>(2,566,966)</b>	<b>(4,776,155)</b>
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#### Total interest sensitivity gap

	<b>1,954,428</b>	<b>13,638,776</b>	<b>24,562,567</b>		
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##### PGIM Jennison Global Equity Opportunities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	909,919,545	909,919,545
Forward foreign exchange contracts	-	-	-	4,405	4,405
Cash and cash equivalents	25,038,606	-	-	-	25,038,606
Other receivables	-	-	-	749,201	749,201
<b>Total Assets</b>	<b>25,038,606</b>	<b>-</b>	<b>-</b>	<b>910,673,151</b>	<b>935,711,757</b>

#### Financial liabilities at fair value through profit or loss:

Forward foreign exchange contracts	-	-	-	(7,203)	(7,203)
Other payables and accrued expenses	-	-	-	(1,358,650)	(1,358,650)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,365,853)</b>	<b>(1,365,853)</b>
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#### Total interest sensitivity gap

	<b>25,038,606</b>	<b>-</b>	<b>-</b>		
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# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Select Real Estate Securities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	288,503,382	288,503,382
Forward foreign exchange contracts	-	-	-	362	362
Cash and cash equivalents	3,381,492	-	-	-	3,381,492
Other receivables	-	-	-	5,978,227	5,978,227
<b>Total Assets</b>	<b>3,381,492</b>	<b>-</b>	<b>-</b>	<b>294,481,971</b>	<b>297,863,463</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Forward foreign exchange contracts	-	-	-	(7)	(7)
Other payables and accrued expenses	-	-	-	(3,070,407)	(3,070,407)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,070,414)</b>	<b>(3,070,414)</b>
<b>Total interest sensitivity gap</b>	<b>3,381,492</b>	<b>-</b>	<b>-</b>		

##### PGIM Global Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	21,022,478	341,764,333	630,400,992	-	993,187,803
Futures contracts	-	-	-	251,546	251,546
Forward foreign exchange contracts	-	-	-	4,651,561	4,651,561
Interest rate swaps	-	704,703	4,110,018	-	4,814,721
Cash and cash equivalents	28,767,022	-	-	-	28,767,022
Cash held with brokers for open financial derivative instruments	484,454	-	-	-	484,454
Cash collateral held with brokers	837,000	-	-	-	837,000
Other receivables	-	-	-	14,595,181	14,595,181
<b>Total Assets</b>	<b>51,110,954</b>	<b>342,469,036</b>	<b>634,511,010</b>	<b>19,498,288</b>	<b>1,047,589,288</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(422,649)	(422,649)
Forward foreign exchange contracts	-	-	-	(6,594,107)	(6,594,107)
Interest rate swaps	(5,656)	(211,178)	(3,816,404)	-	(4,033,238)
Cash collateral due to brokers	(2,565,000)	-	-	-	(2,565,000)
Other payables and accrued expenses	-	-	-	(28,487,842)	(28,487,842)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,570,656)</b>	<b>(211,178)</b>	<b>(3,816,404)</b>	<b>(35,504,598)</b>	<b>(42,102,836)</b>
<b>Total interest sensitivity gap</b>	<b>48,540,298</b>	<b>342,257,858</b>	<b>630,694,606</b>		



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Broad Market U.S. High Yield Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	28,087,914	600,653,750	345,445,294	12,677,009	986,863,967
Futures contracts	-	-	-	141,986	141,986
Forward foreign exchange contracts	-	-	-	138,200	138,200
Total return swaps	70,844	-	-	-	70,844
Credit default swaps	-	1,927,226	-	-	1,927,226
Cash and cash equivalents	13,048,020	-	-	-	13,048,020
Cash collateral held with brokers	100,000	-	-	-	100,000
Other receivables	-	-	-	22,776,179	22,776,179
<b>Total Assets</b>	<b>41,306,778</b>	<b>602,580,976</b>	<b>345,445,294</b>	<b>35,733,374</b>	<b>1,025,066,422</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(6,792)	(6,792)
Forward foreign exchange contracts	-	-	-	(4,359,197)	(4,359,197)
Total return swaps	(502,637)	-	-	-	(502,637)
Amounts due to broker	(2,243,703)	-	-	-	(2,243,703)
Other payables and accrued expenses	-	-	-	(9,194,946)	(9,194,946)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,746,340)</b>	<b>-</b>	<b>-</b>	<b>(13,560,935)</b>	<b>(16,307,275)</b>
<b>Total interest sensitivity gap</b>	<b>38,560,438</b>	<b>602,580,976</b>	<b>345,445,294</b>		

##### PGIM Global High Yield ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	5,266,035	84,545,154	41,668,709	508,651	131,988,549
Futures contracts	-	-	-	98,364	98,364
Forward foreign exchange contracts	-	-	-	402,183	402,183
Total return swaps	8,226	-	-	-	8,226
Credit default swaps	-	448,779	-	-	448,779
Cash and cash equivalents	3,628,810	-	-	-	3,628,810
Cash held with brokers for open financial derivative instruments	244,617	-	-	-	244,617
Other receivables	-	-	-	2,328,571	2,328,571
<b>Total Assets</b>	<b>9,147,688</b>	<b>84,993,933</b>	<b>41,668,709</b>	<b>3,337,769</b>	<b>139,148,099</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(11,455)	(11,455)
Forward foreign exchange contracts	-	-	-	(1,842,093)	(1,842,093)
Total return swaps	(130,273)	-	-	-	(130,273)
Amounts due to broker	(455,190)	-	-	-	(455,190)
Cash collateral due to brokers	(330,000)	-	-	-	(330,000)
Other payables and accrued expenses	-	-	-	(1,563,128)	(1,563,128)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(915,463)</b>	<b>-</b>	<b>-</b>	<b>(3,416,676)</b>	<b>(4,332,139)</b>
<b>Total interest sensitivity gap</b>	<b>8,232,225</b>	<b>84,993,933</b>	<b>41,668,709</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM European High Yield ESG Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	1,259,960	18,690,483	11,796,454	-	31,746,897
Futures contracts	-	-	-	32,800	32,800
Forward foreign exchange contracts	-	-	-	28,213	28,213
Cash and cash equivalents	675,137	-	-	-	675,137
Cash held with brokers for open financial derivative instruments	303,273	-	-	-	303,273
Other receivables	-	-	-	839,971	839,971
<b>Total Assets</b>	<b>2,238,370</b>	<b>18,690,483</b>	<b>11,796,454</b>	<b>900,984</b>	<b>33,626,291</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(4,378)	(4,378)
Forward foreign exchange contracts	-	-	-	(57,785)	(57,785)
Other payables and accrued expenses	-	-	-	(610,676)	(610,676)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(672,839)</b>	<b>(672,839)</b>
<b>Total interest sensitivity gap</b>	<b>2,238,370</b>	<b>18,690,483</b>	<b>11,796,454</b>		

##### PGIM Multi Asset Credit Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	8,365,316	94,362,373	186,332,075	849,801	289,909,565
Futures contracts	-	-	-	209,522	209,522
Forward foreign exchange contracts	-	-	-	1,727,642	1,727,642
Total return swaps	87,688	-	-	-	87,688
Interest rate swaps	288,079	5,228,737	5,742,169	-	11,258,985
Credit default swaps	-	25,213	40,441	-	65,654
Cash and cash equivalents	2,794,989	-	-	-	2,794,989
Cash held with brokers for open financial derivative instruments	4,271,849	-	-	-	4,271,849
Cash collateral held with brokers	762,000	-	-	-	762,000
Other receivables	-	-	-	9,778,272	9,778,272
<b>Total Assets</b>	<b>16,569,921</b>	<b>99,616,323</b>	<b>192,114,685</b>	<b>12,565,237</b>	<b>320,866,166</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(1,247,105)	(1,247,105)
Forward foreign exchange contracts	-	-	-	(4,072,355)	(4,072,355)
Interest rate swaps	(810,547)	(1,192,795)	(3,446,174)	-	(5,449,516)
Credit default swaps	-	(1,624,617)	-	-	(1,624,617)
Amounts due to broker	(5,961,142)	-	-	-	(5,961,142)
Cash collateral due to brokers	(300,000)	-	-	-	(300,000)
Other payables and accrued expenses	-	-	-	(5,081,679)	(5,081,679)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(7,071,689)</b>	<b>(2,817,412)</b>	<b>(3,446,174)</b>	<b>(10,401,139)</b>	<b>(23,736,414)</b>
<b>Total interest sensitivity gap</b>	<b>9,498,232</b>	<b>96,798,911</b>	<b>188,668,511</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Jennison U.S. Growth Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	167,684,308	167,684,308
Forward foreign exchange contracts	-	-	-	35	35
Cash and cash equivalents	966,415	-	-	-	966,415
Other receivables	-	-	-	314,372	314,372
<b>Total Assets</b>	<b>966,415</b>	<b>-</b>	<b>-</b>	<b>167,998,715</b>	<b>168,965,130</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(235,804)	(235,804)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(235,804)</b>	<b>(235,804)</b>
<b>Total interest sensitivity gap</b>	<b>966,415</b>	<b>-</b>	<b>-</b>		

##### PGIM Emerging Market Hard Currency Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	12,190,795	187,016,894	497,646,845	1,539	696,856,073
Futures contracts	-	-	-	311,202	311,202
Forward foreign exchange contracts	-	-	-	1,911,676	1,911,676
Interest rate swaps	-	1,431,498	291,695	-	1,723,193
Credit default swaps	-	1,108,519	-	-	1,108,519
Options	-	-	-	83,558	83,558
Cash and cash equivalents	17,799,369	-	-	-	17,799,369
Cash held with brokers for open financial derivative instruments	2,201,180	-	-	-	2,201,180
Cash collateral held with brokers	6,507,223	-	-	-	6,507,223
Other receivables	-	-	-	13,980,762	13,980,762
<b>Total Assets</b>	<b>38,698,567</b>	<b>189,556,911</b>	<b>497,938,540</b>	<b>16,288,737</b>	<b>742,482,755</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(461,426)	(461,426)
Forward foreign exchange contracts	-	-	-	(4,454,429)	(4,454,429)
Interest rate swaps	(42,832)	(1,938,658)	(45,760)	-	(2,027,250)
Credit default swaps	-	(154,031)	-	-	(154,031)
Options	-	-	-	(898,468)	(898,468)
Amounts due to broker	(748,105)	-	-	-	(748,105)
Cash collateral due to brokers	(260,000)	-	-	-	(260,000)
Other payables and accrued expenses	-	-	-	(9,591,885)	(9,591,885)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,050,937)</b>	<b>(2,092,689)</b>	<b>(45,760)</b>	<b>(15,406,208)</b>	<b>(18,595,594)</b>
<b>Total interest sensitivity gap</b>	<b>37,647,630</b>	<b>187,464,222</b>	<b>497,892,780</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Intermediate Duration US Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	10,262,144	87,252,463	124,360,727	-	221,875,334
Futures contracts	-	-	-	99,935	99,935
Forward foreign exchange contracts	-	-	-	84,732	84,732
Interest rate swaps	-	14,953	-	-	14,953
Cash and cash equivalents	1,595,451	-	-	-	1,595,451
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	686,521	-	-	-	686,521
Cash collateral held with brokers	250,000	-	-	-	250,000
Other receivables	-	-	-	2,499,063	2,499,063
<b>Total Assets</b>	<b>12,794,116</b>	<b>87,267,416</b>	<b>124,360,727</b>	<b>2,683,730</b>	<b>227,105,989</b>

#### Financial liabilities at fair value through profit or loss:

Futures contracts	-	-	-	(20,499)	(20,499)
Forward foreign exchange contracts	-	-	-	(1,827,517)	(1,827,517)
Interest rate swaps	(737)	(15,175)	-	-	(15,912)
Credit default swaps	-	(205,920)	-	-	(205,920)
Other payables and accrued expenses	-	-	-	(1,204,265)	(1,204,265)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

	(737)	(221,095)	-	(3,052,281)	(3,274,113)
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#### Total interest sensitivity gap

	12,793,379	87,046,321	124,360,727		
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##### PGIM Jennison Emerging Markets Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	65,874,408	65,874,408
Forward foreign exchange contracts	-	-	-	37	37
Cash and cash equivalents	573,085	-	-	-	573,085
Other receivables	-	-	-	455,867	455,867
<b>Total Assets</b>	<b>573,085</b>	<b>-</b>	<b>-</b>	<b>66,330,312</b>	<b>66,903,397</b>

#### Financial liabilities at fair value through profit or loss:

Forward foreign exchange contracts	-	-	-	(1)	(1)
Other payables and accrued expenses	-	-	-	(516,342)	(516,342)

#### Total liabilities (excluding net assets attributable to holders of redeemable participating shares)

	-	-	-	(516,343)	(516,343)
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#### Total interest sensitivity gap

	573,085	-	-		
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# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Quant Solutions Emerging Markets Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	118,610	-	-	67,725,875	67,844,485
Futures contracts	-	-	-	10,965	10,965
Forward foreign exchange contracts	-	-	-	34	34
Cash and cash equivalents	2,642,846	-	-	-	2,642,846
Other receivables	-	-	-	937,541	937,541
<b>Total Assets</b>	<b>2,761,456</b>	<b>-</b>	<b>-</b>	<b>68,674,415</b>	<b>71,435,871</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Amounts due to broker	(1,275)	-	-	-	(1,275)
Other payables and accrued expenses	-	-	-	(675,858)	(675,858)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,275)</b>	<b>-</b>	<b>-</b>	<b>(675,858)</b>	<b>(677,133)</b>
<b>Total interest sensitivity gap</b>	<b>2,760,181</b>	<b>-</b>	<b>-</b>		

##### PGIM Absolute Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	5,927,766	106,018,894	257,294,157	1,150,287	370,391,104
Futures contracts	-	-	-	414,716	414,716
Forward foreign exchange contracts	-	-	-	1,526,775	1,526,775
Total return swaps	129,539	-	-	-	129,539
Interest rate swaps	94,428	11,584,454	7,422,135	-	19,101,017
Credit default swaps	-	365,306	47,930	-	413,236
Options	-	-	-	21,182	21,182
Cash and cash equivalents	5,278,991	-	-	-	5,278,991
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	489,275	-	-	-	489,275
Cash collateral held with brokers	270,000	-	-	-	270,000
Other receivables	-	-	-	10,647,197	10,647,197
<b>Total Assets</b>	<b>12,189,999</b>	<b>117,968,654</b>	<b>264,764,222</b>	<b>13,760,157</b>	<b>408,683,032</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(662,808)	(662,808)
Forward foreign exchange contracts	-	-	-	(3,495,702)	(3,495,702)
Interest rate swaps	(660,888)	(4,071,022)	(1,627,935)	-	(6,359,845)
Credit default swaps	-	(1,962,683)	-	-	(1,962,683)
Options	-	-	-	(218,353)	(218,353)
Amounts due to broker	(12,399,201)	-	-	-	(12,399,201)
Other payables and accrued expenses	-	-	-	(7,978,211)	(7,978,211)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(13,060,089)</b>	<b>(6,033,705)</b>	<b>(1,627,935)</b>	<b>(12,355,074)</b>	<b>(33,076,803)</b>
<b>Total interest sensitivity gap</b>	<b>(870,090)</b>	<b>111,934,949</b>	<b>263,136,287</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Emerging Market Blend Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	15,687,827	123,129,874	294,416,012	-	433,233,713
Futures contracts	-	-	-	57,976	57,976
Forward foreign exchange contracts	-	-	-	2,189,748	2,189,748
Interest rate swaps	33,797	2,150,540	540,707	-	2,725,044
Credit default swaps	-	847,317	-	-	847,317
Options	-	-	-	81,479	81,479
Cash and cash equivalents	6,280,925	-	-	-	6,280,925
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	5,856,190	-	-	-	5,856,190
Cash collateral held with brokers	6,155,000	-	-	-	6,155,000
Other receivables	-	-	-	8,997,523	8,997,523
<b>Total Assets</b>	<b>34,013,739</b>	<b>126,127,731</b>	<b>294,956,719</b>	<b>11,326,726</b>	<b>466,424,915</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(312,369)	(312,369)
Forward foreign exchange contracts	-	-	-	(4,018,424)	(4,018,424)
Interest rate swaps	(1,610,699)	(6,151,900)	(739,768)	-	(8,502,367)
Credit default swaps	-	(126,846)	-	-	(126,846)
Options	-	-	-	(877,381)	(877,381)
Cash collateral due to brokers	(670,000)	-	-	-	(670,000)
Other payables and accrued expenses	-	-	-	(2,038,234)	(2,038,234)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,280,699)</b>	<b>(6,278,746)</b>	<b>(739,768)</b>	<b>(7,246,408)</b>	<b>(16,545,621)</b>
<b>Total interest sensitivity gap</b>	<b>31,733,040</b>	<b>119,848,985</b>	<b>294,216,951</b>		

##### PGIM Quant Solutions Global Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	68,657,529	68,657,529
Cash and cash equivalents	286,675	-	-	-	286,675
Other receivables	-	-	-	218,519	218,519
<b>Total Assets</b>	<b>286,675</b>	<b>-</b>	<b>-</b>	<b>68,876,048</b>	<b>69,162,723</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(119,599)	(119,599)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(119,599)</b>	<b>(119,599)</b>
<b>Total interest sensitivity gap</b>	<b>286,675</b>	<b>-</b>	<b>-</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM European Corporate ESG Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	99,859	14,028,397	21,417,258	-	35,545,514
Futures contracts	-	-	-	12,530	12,530
Forward foreign exchange contracts	-	-	-	334,741	334,741
Cash and cash equivalents	1,199,686	-	-	-	1,199,686
Cash held with brokers for open financial derivative instruments	322,267	-	-	-	322,267
Other receivables	-	-	-	606,849	606,849
<b>Total Assets</b>	<b>1,621,812</b>	<b>14,028,397</b>	<b>21,417,258</b>	<b>954,120</b>	<b>38,021,587</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(6,160)	(6,160)
Forward foreign exchange contracts	-	-	-	(3,816)	(3,816)
Other payables and accrued expenses	-	-	-	(508,807)	(508,807)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(518,783)</b>	<b>(518,783)</b>
<b>Total interest sensitivity gap</b>	<b>1,621,812</b>	<b>14,028,397</b>	<b>21,417,258</b>		

##### PGIM Emerging Market Total Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	12,224,683	19,046,182	15,966,003	-	47,236,868
Futures contracts	-	-	-	22,137	22,137
Forward foreign exchange contracts	-	-	-	745,087	745,087
Total return swaps	2,796	-	-	-	2,796
Interest rate swaps	-	276,282	168,127	-	444,409
Credit default swaps	-	127,675	25,731	-	153,406
Options	-	-	-	711,998	711,998
Cash and cash equivalents	1,835,181	-	-	-	1,835,181
Cash held with brokers for open financial derivative instruments	846,949	-	-	-	846,949
Cash collateral held with brokers	110,000	-	-	-	110,000
Other receivables	-	-	-	1,744,250	1,744,250
<b>Total Assets</b>	<b>15,019,609</b>	<b>19,450,139</b>	<b>16,159,861</b>	<b>3,223,472</b>	<b>53,853,081</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(131,415)	(131,415)
Forward foreign exchange contracts	-	-	-	(974,198)	(974,198)
Total return swaps	(861)	-	-	-	(861)
Interest rate swaps	(12,761)	(696,961)	(21,951)	-	(731,673)
Credit default swaps	-	(107,522)	-	-	(107,522)
Options	-	-	-	(923,301)	(923,301)
Swaptions	-	-	-	(23,053)	(23,053)
Cash collateral due to brokers	(110,000)	-	-	-	(110,000)
Other payables and accrued expenses	-	-	-	(1,694,877)	(1,694,877)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(123,622)</b>	<b>(804,483)</b>	<b>(21,951)</b>	<b>(3,746,844)</b>	<b>(4,696,900)</b>
<b>Total interest sensitivity gap</b>	<b>14,895,987</b>	<b>18,645,656</b>	<b>16,137,910</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global High Yield Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	18,004,935	359,774,520	184,504,509	1,032,933	563,316,897
Futures contracts	-	-	-	332,913	332,913
Forward foreign exchange contracts	-	-	-	1,683,395	1,683,395
Credit default swaps	-	1,241,160	-	-	1,241,160
Cash and cash equivalents	14,249,434	-	-	-	14,249,434
Other receivables	-	-	-	11,137,839	11,137,839
<b>Total Assets</b>	<b>32,254,369</b>	<b>361,015,680</b>	<b>184,504,509</b>	<b>14,187,080</b>	<b>591,961,638</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(66,226)	(66,226)
Forward foreign exchange contracts	-	-	-	(4,904,735)	(4,904,735)
Total return swaps	(238,945)	-	-	-	(238,945)
Amounts due to broker	(1,572,666)	-	-	-	(1,572,666)
Cash collateral due to brokers	(1,710,000)	-	-	-	(1,710,000)
Other payables and accrued expenses	-	-	-	(16,263,206)	(16,263,206)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,521,611)</b>	<b>-</b>	<b>-</b>	<b>(21,234,167)</b>	<b>(24,755,778)</b>
<b>Total interest sensitivity gap</b>	<b>28,732,758</b>	<b>361,015,680</b>	<b>184,504,509</b>		

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	127,071,144	500,049	-	-	127,571,193
Futures contracts	-	-	-	580,094	580,094
Forward foreign exchange contracts	-	-	-	2,280,317	2,280,317
Interest rate swaps	-	4,465	83	-	4,548
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	21,088,963	-	-	-	21,088,963
Cash collateral held with brokers	10,270,171	-	-	-	10,270,171
Other receivables	-	-	-	6,952,625	6,952,625
<b>Total Assets</b>	<b>158,430,278</b>	<b>504,514</b>	<b>83</b>	<b>9,813,036</b>	<b>168,747,911</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(948,261)	(948,261)
Forward foreign exchange contracts	-	-	-	(3,355,382)	(3,355,382)
Interest rate swaps	-	(964)	-	-	(964)
Bank Overdraft	(2,657,747)	-	-	-	(2,657,747)
Cash collateral due to brokers	(5,497,926)	-	-	-	(5,497,926)
Other payables and accrued expenses	-	-	-	(560,631)	(560,631)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(8,155,673)</b>	<b>(964)</b>	<b>-</b>	<b>(4,864,274)</b>	<b>(13,020,911)</b>
<b>Total interest sensitivity gap</b>	<b>150,274,605</b>	<b>503,550</b>	<b>83</b>		



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Corporate ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	535,474	6,540,844	16,777,346	-	23,853,664
Futures contracts	-	-	-	17,428	17,428
Forward foreign exchange contracts	-	-	-	120,903	120,903
Interest rate swaps	-	119,259	222,817	-	342,076
Cash and cash equivalents	41,669	-	-	-	41,669
Cash held with brokers for open financial derivative instruments	175,924	-	-	-	175,924
Cash collateral held with brokers	140,000	-	-	-	140,000
Other receivables	-	-	-	438,400	438,400
<b>Total Assets</b>	<b>893,067</b>	<b>6,660,103</b>	<b>17,000,163</b>	<b>576,731</b>	<b>25,130,064</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(22,491)	(22,491)
Forward foreign exchange contracts	-	-	-	(21,026)	(21,026)
Interest rate swaps	(2,953)	(101,391)	(241,873)	-	(346,217)
Amounts due to broker	(994)	-	-	-	(994)
Other payables and accrued expenses	-	-	-	(130,805)	(130,805)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,947)</b>	<b>(101,391)</b>	<b>(241,873)</b>	<b>(174,322)</b>	<b>(521,533)</b>
<b>Total interest sensitivity gap</b>	<b>889,120</b>	<b>6,558,712</b>	<b>16,758,290</b>		

##### PGIM Global Total Return ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	4,431,591	69,725,392	135,290,530	-	209,447,513
Futures contracts	-	-	-	235,384	235,384
Forward foreign exchange contracts	-	-	-	1,790,756	1,790,756
Interest rate swaps	445,747	195,250	465,909	-	1,106,906
Credit default swaps	318	1,026,953	-	-	1,027,271
Cash and cash equivalents	1,954,923	-	-	-	1,954,923
Cash held with brokers for open financial derivative instruments	2,118,143	-	-	-	2,118,143
Other receivables	-	-	-	21,408,594	21,408,594
<b>Total Assets</b>	<b>8,950,722</b>	<b>70,947,595</b>	<b>135,756,439</b>	<b>23,434,734</b>	<b>239,089,490</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(504,525)	(504,525)
Forward foreign exchange contracts	-	-	-	(3,124,067)	(3,124,067)
Interest rate swaps	(130,114)	(203,572)	(3,741,857)	-	(4,075,543)
Credit default swaps	-	(3,797)	(15,204)	-	(19,001)
Cash collateral due to brokers	(1,510,000)	-	-	-	(1,510,000)
Other payables and accrued expenses	-	-	-	(13,613,124)	(13,613,124)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,640,114)</b>	<b>(207,369)</b>	<b>(3,757,061)</b>	<b>(17,241,716)</b>	<b>(22,846,260)</b>
<b>Total interest sensitivity gap</b>	<b>7,310,608</b>	<b>70,740,226</b>	<b>131,999,378</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Jennison NextGeneration Opportunities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	18,962,167	18,962,167
Cash and cash equivalents	300,005	-	-	-	300,005
Other receivables	-	-	-	156,527	156,527
<b>Total Assets</b>	<b>300,005</b>	<b>-</b>	<b>-</b>	<b>19,118,694</b>	<b>19,418,699</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(103,615)	(103,615)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(103,615)</b>	<b>(103,615)</b>
<b>Total interest sensitivity gap</b>	<b>300,005</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

##### PGIM Emerging Market Hard Currency ESG Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	570,825	16,860,793	44,993,486	-	62,425,104
Futures contracts	-	-	-	31,172	31,172
Forward foreign exchange contracts	-	-	-	185,296	185,296
Interest rate swaps	-	56,238	28,837	-	85,075
Options	-	-	-	7,620	7,620
Cash and cash equivalents	1,610,289	-	-	-	1,610,289
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	576,206	-	-	-	576,206
Cash collateral held with brokers	876,000	-	-	-	876,000
Other receivables	-	-	-	1,482,742	1,482,742
<b>Total Assets</b>	<b>3,633,320</b>	<b>16,917,031</b>	<b>45,022,323</b>	<b>1,706,830</b>	<b>67,279,504</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(52,848)	(52,848)
Forward foreign exchange contracts	-	-	-	(566,394)	(566,394)
Interest rate swaps	(4,534)	(151,878)	(4,634)	-	(161,046)
Options	-	-	-	(81,344)	(81,344)
Other payables and accrued expenses	-	-	-	(660,832)	(660,832)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(4,534)</b>	<b>(151,878)</b>	<b>(4,634)</b>	<b>(1,361,418)</b>	<b>(1,522,464)</b>
<b>Total interest sensitivity gap</b>	<b>3,628,786</b>	<b>16,765,153</b>	<b>45,017,689</b>	<b>-</b>	<b>-</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Strategic Income ESG Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	761,189	6,956,399	16,746,050	-	24,463,638
Futures contracts	-	-	-	15,995	15,995
Forward foreign exchange contracts	-	-	-	62,616	62,616
Interest rate swaps	-	50,355	48,125	-	98,480
Credit default swaps	-	88,442	-	-	88,442
Cash and cash equivalents	226,386	-	-	-	226,386
Other receivables	-	-	-	1,695,659	1,695,659
<b>Total Assets</b>	<b>987,575</b>	<b>7,095,196</b>	<b>16,794,175</b>	<b>1,774,270</b>	<b>26,651,216</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
To be announced securities	-	-	(966,396)	-	(966,396)
Futures contracts	-	-	-	(8,009)	(8,009)
Forward foreign exchange contracts	-	-	-	(10,990)	(10,990)
Interest rate swaps	(38,159)	(941)	(47,899)	-	(86,999)
Amounts due to broker	(101,255)	-	-	-	(101,255)
Other payables and accrued expenses	-	-	-	(1,439,397)	(1,439,397)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(139,414)</b>	<b>(941)</b>	<b>(1,014,295)</b>	<b>(1,458,396)</b>	<b>(2,613,046)</b>
<b>Total interest sensitivity gap</b>	<b>848,161</b>	<b>7,094,255</b>	<b>15,779,880</b>		

##### PGIM Jennison Carbon Solutions Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	20,319,234	20,319,234
Cash and cash equivalents	120,355	-	-	-	120,355
Other receivables	-	-	-	169,320	169,320
<b>Total Assets</b>	<b>120,355</b>	<b>-</b>	<b>-</b>	<b>20,488,554</b>	<b>20,608,909</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(137,072)	(137,072)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(137,072)</b>	<b>(137,072)</b>
<b>Total interest sensitivity gap</b>	<b>120,355</b>	<b>-</b>	<b>-</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

The following tables detail the Sub-Funds' exposure to interest rate risks. It includes the Sub-Funds' assets and trading liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities as at 30 June 2023:

#### PGIM US Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	7,395,865	160,157,652	382,711,987	-	550,265,504
Futures contracts	-	-	-	1,340,057	1,340,057
Forward foreign exchange contracts	-	-	-	3,741,001	3,741,001
Cash and cash equivalents	9,300,814	-	-	-	9,300,814
Cash held with brokers for open financial derivative instruments	1,427,673	-	-	-	1,427,673
Other receivables	-	-	-	19,631,509	19,631,509
<b>Total Assets</b>	<b>18,124,352</b>	<b>160,157,652</b>	<b>382,711,987</b>	<b>24,712,567</b>	<b>585,706,558</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(1,251,873)	(1,251,873)
Forward foreign exchange contracts	-	-	-	(126,281)	(126,281)
Cash collateral due to brokers	(3,074,000)	-	-	-	(3,074,000)
Other payables and accrued expenses	-	-	-	(12,652,368)	(12,652,368)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,074,000)</b>	<b>-</b>	<b>-</b>	<b>(14,030,522)</b>	<b>(17,104,522)</b>
<b>Total interest sensitivity gap</b>	<b>15,050,352</b>	<b>160,157,652</b>	<b>382,711,987</b>		

#### PGIM Emerging Market Corporate ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	426,254	8,681,502	15,128,059	-	24,235,815
Futures contracts	-	-	-	66,050	66,050
Forward foreign exchange contracts	-	-	-	4,054	4,054
Cash and cash equivalents	646,529	-	-	-	646,529
Cash held with brokers for open financial derivative instruments	142,810	-	-	-	142,810
Other receivables	-	-	-	480,439	480,439
<b>Total Assets</b>	<b>1,215,593</b>	<b>8,681,502</b>	<b>15,128,059</b>	<b>550,543</b>	<b>25,575,697</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(35,670)	(35,670)
Forward foreign exchange contracts	-	-	-	(10,993)	(10,993)
Other payables and accrued expenses	-	-	-	(61,608)	(61,608)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(108,271)</b>	<b>(108,271)</b>
<b>Total interest sensitivity gap</b>	<b>1,215,593</b>	<b>8,681,502</b>	<b>15,128,059</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM European High Yield Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	5,419,535	76,197,006	44,076,847	-	125,693,388
Futures contracts	-	-	-	39,562	39,562
Forward foreign exchange contracts	-	-	-	122,542	122,542
Cash and cash equivalents	4,053,300	-	-	-	4,053,300
Cash held with brokers for open financial derivative instruments	898,220	-	-	-	898,220
Cash collateral held with brokers	1,048,000	-	-	-	1,048,000
Other receivables	-	-	-	1,968,364	1,968,364
<b>Total Assets</b>	<b>11,419,055</b>	<b>76,197,006</b>	<b>44,076,847</b>	<b>2,130,468</b>	<b>133,823,376</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(168,724)	(168,724)
Forward foreign exchange contracts	-	-	-	(1,203,708)	(1,203,708)
Credit default swaps	-	(329,254)	-	-	(329,254)
Other payables and accrued expenses	-	-	-	(1,036,926)	(1,036,926)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(329,254)</b>	<b>-</b>	<b>(2,409,358)</b>	<b>(2,738,612)</b>
<b>Total interest sensitivity gap</b>	<b>11,419,055</b>	<b>75,867,752</b>	<b>44,076,847</b>		

##### PGIM Emerging Market Local Currency Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	7,945,127	44,986,501	74,559,884	-	127,491,512
Futures contracts	-	-	-	41,459	41,459
Forward foreign exchange contracts	-	-	-	2,037,316	2,037,316
Interest rate swaps	66,480	1,852,180	296,025	-	2,214,685
Options	-	-	-	98,813	98,813
Cash and cash equivalents	12,451,682	-	-	-	12,451,682
Cash held with brokers for open financial derivative instruments	1,310,967	-	-	-	1,310,967
Cash collateral held with brokers	1,910,000	-	-	-	1,910,000
Other receivables	-	-	-	2,885,279	2,885,279
<b>Total Assets</b>	<b>23,684,256</b>	<b>46,838,681</b>	<b>74,855,909</b>	<b>5,062,867</b>	<b>150,441,713</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Forward foreign exchange contracts	-	-	-	(1,052,591)	(1,052,591)
Interest rate swaps	-	(3,021,932)	(501,219)	-	(3,523,151)
Options	-	-	-	(633,754)	(633,754)
Cash collateral due to brokers	(410,000)	-	-	-	(410,000)
Other payables and accrued expenses	-	-	-	(895,429)	(895,429)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(410,000)</b>	<b>(3,021,932)</b>	<b>(501,219)</b>	<b>(2,581,774)</b>	<b>(6,514,925)</b>
<b>Total interest sensitivity gap</b>	<b>23,274,256</b>	<b>43,816,749</b>	<b>74,354,690</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Total Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	1,188,693	11,980,822	29,839,345	495,368	43,504,228
Futures contracts	-	-	-	313,794	313,794
Forward foreign exchange contracts	-	-	-	1,845,181	1,845,181
Interest rate swaps	20,973	892,621	1,239,504	-	2,153,098
Credit default swaps	-	165,756	-	-	165,756
Cash and cash equivalents	1,496,661	-	-	-	1,496,661
Cash held with brokers for open financial derivative instruments	39,836	-	-	-	39,836
Cash collateral held with brokers	510,000	-	-	-	510,000
Other receivables	-	-	-	1,048,494	1,048,494
<b>Total Assets</b>	<b>3,256,163</b>	<b>13,039,199</b>	<b>31,078,849</b>	<b>3,702,837</b>	<b>51,077,048</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(337,921)	(337,921)
Forward foreign exchange contracts	-	-	-	(2,535,934)	(2,535,934)
Interest rate swaps	(36,815)	(1,325,638)	(1,090,498)	-	(2,452,951)
Currency swaps	(10,991)	-	-	-	(10,991)
Other payables and accrued expenses	-	-	-	(657,739)	(657,739)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(47,806)</b>	<b>(1,325,638)</b>	<b>(1,090,498)</b>	<b>(3,531,594)</b>	<b>(5,995,536)</b>
<b>Total interest sensitivity gap</b>	<b>3,208,357</b>	<b>11,713,561</b>	<b>29,988,351</b>		

##### PGIM Jennison Global Equity Opportunities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	658,620,074	658,620,074
Forward foreign exchange contracts	-	-	-	183	183
Cash and cash equivalents	1,354,907	-	-	-	1,354,907
Other receivables	-	-	-	4,030,607	4,030,607
<b>Total Assets</b>	<b>1,354,907</b>	<b>-</b>	<b>-</b>	<b>662,650,864</b>	<b>664,005,771</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Forward foreign exchange contracts	-	-	-	(3,307)	(3,307)
Other payables and accrued expenses	-	-	-	(2,389,791)	(2,389,791)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,393,098)</b>	<b>(2,393,098)</b>
<b>Total interest sensitivity gap</b>	<b>1,354,907</b>	<b>-</b>	<b>-</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Select Real Estate Securities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	328,130,565	328,130,565
Cash and cash equivalents	3,633,613	-	-	-	3,633,613
Other receivables	-	-	-	2,852,594	2,852,594
<b>Total Assets</b>	<b>3,633,613</b>	<b>-</b>	<b>-</b>	<b>330,983,159</b>	<b>334,616,772</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Forward foreign exchange contracts	-	-	-	(7,233)	(7,233)
Other payables and accrued expenses	-	-	-	(5,048,913)	(5,048,913)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,056,146)</b>	<b>(5,056,146)</b>
<b>Total interest sensitivity gap</b>	<b>3,633,613</b>	<b>-</b>	<b>-</b>		

##### PGIM Global Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	27,708,258	339,100,683	518,705,151	-	885,514,092
Futures contracts	-	-	-	762,575	762,575
Forward foreign exchange contracts	-	-	-	18,196,827	18,196,827
Interest rate swaps	-	-	835,838	-	835,838
Cash and cash equivalents	2,323,408	-	-	-	2,323,408
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	1,740,334	-	-	-	1,740,334
Cash collateral held with brokers	1,000,000	-	-	-	1,000,000
Other receivables	-	-	-	23,464,971	23,464,971
<b>Total Assets</b>	<b>32,772,000</b>	<b>339,100,683</b>	<b>519,540,989</b>	<b>42,424,373</b>	<b>933,838,045</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(151,848)	(151,848)
Forward foreign exchange contracts	-	-	-	(6,383,339)	(6,383,339)
Interest rate swaps	-	(242,912)	(994,803)	-	(1,237,715)
Cash collateral due to brokers	(7,944,387)	-	-	-	(7,944,387)
Other payables and accrued expenses	-	-	-	(26,757,346)	(26,757,346)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(7,944,387)</b>	<b>(242,912)</b>	<b>(994,803)</b>	<b>(33,292,533)</b>	<b>(42,474,635)</b>
<b>Total interest sensitivity gap</b>	<b>24,827,613</b>	<b>338,857,771</b>	<b>518,546,186</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Broad Market U.S. High Yield Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	23,920,414	578,256,723	565,240,136	9,724,346	1,177,141,619
Futures contracts	-	-	-	51,959	51,959
Forward foreign exchange contracts	-	-	-	5,116,403	5,116,403
Total return swaps	13,185	-	-	-	13,185
Credit default swaps	-	2,169,858	-	-	2,169,858
Cash and cash equivalents	25,689,954	-	-	-	25,689,954
Cash held with brokers for open financial derivative instruments	1,174,230	-	-	-	1,174,230
Cash collateral held with brokers	610,000	-	-	-	610,000
Other receivables	-	-	-	21,343,624	21,343,624
<b>Total Assets</b>	<b>51,407,783</b>	<b>580,426,581</b>	<b>565,240,136</b>	<b>36,236,332</b>	<b>1,233,310,832</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(575,930)	(575,930)
Forward foreign exchange contracts	-	-	-	(629,381)	(629,381)
Credit default swaps	-	(1,304,163)	-	-	(1,304,163)
Amounts due to broker	(524,436)	-	-	-	(524,436)
Cash collateral due to brokers	(4,361,000)	-	-	-	(4,361,000)
Other payables and accrued expenses	-	-	-	(8,419,207)	(8,419,207)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(4,885,436)</b>	<b>(1,304,163)</b>	<b>-</b>	<b>(9,624,518)</b>	<b>(15,814,117)</b>
<b>Total interest sensitivity gap</b>	<b>46,522,347</b>	<b>579,122,418</b>	<b>565,240,136</b>		

##### PGIM Global High Yield ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	1,766,561	60,544,830	52,414,467	678,129	115,403,987
Futures contracts	-	-	-	205,709	205,709
Forward foreign exchange contracts	-	-	-	2,290,119	2,290,119
Total return swaps	2,257	-	-	-	2,257
Credit default swaps	-	267,235	-	-	267,235
Cash and cash equivalents	1,997,325	-	-	-	1,997,325
Cash held with brokers for open financial derivative instruments	242,639	-	-	-	242,639
Other receivables	-	-	-	1,940,728	1,940,728
<b>Total Assets</b>	<b>4,008,782</b>	<b>60,812,065</b>	<b>52,414,467</b>	<b>5,114,685</b>	<b>122,349,999</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(98,508)	(98,508)
Forward foreign exchange contracts	-	-	-	(498,612)	(498,612)
Credit default swaps	-	(97,158)	-	-	(97,158)
Amounts due to broker	(124,573)	-	-	-	(124,573)
Cash collateral due to brokers	(1,500,000)	-	-	-	(1,500,000)
Other payables and accrued expenses	-	-	-	(555,911)	(555,911)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,624,573)</b>	<b>(97,158)</b>	<b>-</b>	<b>(1,153,031)</b>	<b>(2,874,762)</b>
<b>Total interest sensitivity gap</b>	<b>2,384,209</b>	<b>60,714,907</b>	<b>52,414,467</b>		



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM European High Yield ESG Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	100,000	11,968,375	6,990,939	-	19,059,314
Futures contracts	-	-	-	8,934	8,934
Forward foreign exchange contracts	-	-	-	20,914	20,914
Cash and cash equivalents	402,595	-	-	-	402,595
Cash held with brokers for open financial derivative instruments	405,231	-	-	-	405,231
Cash collateral held with brokers	530,000	-	-	-	530,000
Other receivables	-	-	-	388,987	388,987
<b>Total Assets</b>	<b>1,437,826</b>	<b>11,968,375</b>	<b>6,990,939</b>	<b>418,835</b>	<b>20,815,975</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(20,158)	(20,158)
Forward foreign exchange contracts	-	-	-	(469,789)	(469,789)
Credit default swaps	-	(44,311)	-	-	(44,311)
Other payables and accrued expenses	-	-	-	(68,799)	(68,799)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(44,311)</b>	<b>-</b>	<b>(558,746)</b>	<b>(603,057)</b>
<b>Total interest sensitivity gap</b>	<b>1,437,826</b>	<b>11,924,064</b>	<b>6,990,939</b>		

##### PGIM Multi Asset Credit Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	19,163,441	87,417,327	158,560,606	885,690	266,027,064
Futures contracts	-	-	-	1,971,806	1,971,806
Forward foreign exchange contracts	-	-	-	5,596,076	5,596,076
Interest rate swaps	1,029,011	5,363,943	2,650,050	-	9,043,004
Credit default swaps	3,050	19,350	-	-	22,400
Cash and cash equivalents	5,526,207	-	-	-	5,526,207
Cash held with brokers for open financial derivative instruments	843,078	-	-	-	843,078
Cash collateral held with brokers	4,590,000	-	-	-	4,590,000
Other receivables	-	-	-	9,712,422	9,712,422
<b>Total Assets</b>	<b>31,154,787</b>	<b>92,800,620</b>	<b>161,210,656</b>	<b>18,165,994</b>	<b>303,332,057</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(21,437)	(21,437)
Forward foreign exchange contracts	-	-	-	(2,100,814)	(2,100,814)
Interest rate swaps	(276,164)	-	-	-	(276,164)
Credit default swaps	-	(1,969,727)	-	-	(1,969,727)
Amounts due to broker	(9,366,606)	-	-	-	(9,366,606)
Cash collateral due to brokers	(3,878,000)	-	-	-	(3,878,000)
Other payables and accrued expenses	-	-	-	(6,115,566)	(6,115,566)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(13,520,770)</b>	<b>(1,969,727)</b>	<b>-</b>	<b>(8,237,817)</b>	<b>(23,728,314)</b>
<b>Total interest sensitivity gap</b>	<b>17,634,017</b>	<b>90,830,893</b>	<b>161,210,656</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Jennison U.S. Growth Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	93,485,324	93,485,324
Cash and cash equivalents	1,010,835	-	-	-	1,010,835
Other receivables	-	-	-	520,627	520,627
<b>Total Assets</b>	<b>1,010,835</b>	<b>-</b>	<b>-</b>	<b>94,005,951</b>	<b>95,016,786</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(424,537)	(424,537)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(424,537)</b>	<b>(424,537)</b>
<b>Total interest sensitivity gap</b>	<b>1,010,835</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

##### PGIM Emerging Market Hard Currency Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	16,096,255	144,859,038	422,594,650	-	583,549,943
Futures contracts	-	-	-	420,989	420,989
Forward foreign exchange contracts	-	-	-	8,323,093	8,323,093
Interest rate swaps	-	2,763,407	68,088	-	2,831,495
Options	-	-	-	219,119	219,119
Cash and cash equivalents	10,222,909	-	-	-	10,222,909
Cash held with brokers for open financial derivative instruments	2,877,262	-	-	-	2,877,262
Cash collateral held with brokers	1,980,000	-	-	-	1,980,000
Other receivables	-	-	-	11,539,350	11,539,350
<b>Total Assets</b>	<b>31,176,426</b>	<b>147,622,445</b>	<b>422,662,738</b>	<b>20,502,551</b>	<b>621,964,160</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(696,140)	(696,140)
Forward foreign exchange contracts	-	-	-	(2,009,427)	(2,009,427)
Interest rate swaps	-	(2,064,521)	(165,431)	-	(2,229,952)
Options	-	-	-	(1,408,992)	(1,408,992)
Amounts due to broker	(774,982)	-	-	-	(774,982)
Cash collateral due to brokers	(4,750,000)	-	-	-	(4,750,000)
Other payables and accrued expenses	-	-	-	(4,794,864)	(4,794,864)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(5,524,982)</b>	<b>(2,064,521)</b>	<b>(165,431)</b>	<b>(8,909,423)</b>	<b>(16,664,357)</b>
<b>Total interest sensitivity gap</b>	<b>25,651,444</b>	<b>145,557,924</b>	<b>422,497,307</b>	<b>-</b>	<b>-</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Intermediate Duration US Corporate Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	1,512,937	87,948,164	139,727,457	-	229,188,558
Futures contracts	-	-	-	99,758	99,758
Forward foreign exchange contracts	-	-	-	5,869,912	5,869,912
Cash and cash equivalents	382,228	-	-	-	382,228
Cash held with brokers for open financial derivative instruments	712,744	-	-	-	712,744
Other receivables	-	-	-	2,584,792	2,584,792
<b>Total Assets</b>	<b>2,607,909</b>	<b>87,948,164</b>	<b>139,727,457</b>	<b>8,554,462</b>	<b>238,837,992</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(350,264)	(350,264)
Forward foreign exchange contracts	-	-	-	(86,975)	(86,975)
Cash collateral due to brokers	(5,069,541)	-	-	-	(5,069,541)
Other payables and accrued expenses	-	-	-	(692,324)	(692,324)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(5,069,541)</b>	<b>-</b>	<b>-</b>	<b>(1,129,563)</b>	<b>(6,199,104)</b>
<b>Total interest sensitivity gap</b>	<b>(2,461,632)</b>	<b>87,948,164</b>	<b>139,727,457</b>		

##### PGIM Jennison Emerging Markets Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	68,479,046	68,479,046
Cash and cash equivalents	1,897,908	-	-	-	1,897,908
Other receivables	-	-	-	1,019,720	1,019,720
<b>Total Assets</b>	<b>1,897,908</b>	<b>-</b>	<b>-</b>	<b>69,498,766</b>	<b>71,396,674</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(79,420)	(79,420)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(79,420)</b>	<b>(79,420)</b>
<b>Total interest sensitivity gap</b>	<b>1,897,908</b>	<b>-</b>	<b>-</b>		

##### PGIM Quant Solutions Emerging Markets Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	49,477	-	-	32,174,173	32,223,650
Cash and cash equivalents	1,214,148	-	-	-	1,214,148
Cash held with brokers for open financial derivative instruments	23,660	-	-	-	23,660
Other receivables	-	-	-	543,748	543,748
<b>Total Assets</b>	<b>1,287,285</b>	<b>-</b>	<b>-</b>	<b>32,717,921</b>	<b>34,005,206</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(14,690)	(14,690)
Other payables and accrued expenses	-	-	-	(177,100)	(177,100)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(191,790)</b>	<b>(191,790)</b>
<b>Total interest sensitivity gap</b>	<b>1,287,285</b>	<b>-</b>	<b>-</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Absolute Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	29,344,437	97,762,322	263,535,213	1,485,118	392,127,090
Futures contracts	-	-	-	1,361,643	1,361,643
Forward foreign exchange contracts	-	-	-	12,081,997	12,081,997
Interest rate swaps	1,187,096	10,470,362	5,747,571	-	17,405,029
Credit default swaps	15,465	418,442	-	-	433,907
Options	-	-	-	68,893	68,893
Cash and cash equivalents	6,379,638	-	-	-	6,379,638
Cash collateral held with brokers	270,000	-	-	-	270,000
Other receivables	-	-	-	10,838,218	10,838,218
<b>Total Assets</b>	<b>37,196,636</b>	<b>108,651,126</b>	<b>269,282,784</b>	<b>25,835,869</b>	<b>440,966,415</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(21,572)	(21,572)
Forward foreign exchange contracts	-	-	-	(3,328,333)	(3,328,333)
Total return swaps	(2,124,886)	-	-	-	(2,124,886)
Interest rate swaps	(441,374)	(171,531)	-	-	(612,905)
Credit default swaps	-	(1,140,227)	-	-	(1,140,227)
Options	-	-	-	(442,005)	(442,005)
Amounts due to broker	(16,509,789)	-	-	-	(16,509,789)
Cash collateral due to brokers	(9,612,961)	-	-	-	(9,612,961)
Other payables and accrued expenses	-	-	-	(7,737,606)	(7,737,606)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(28,689,010)</b>	<b>(1,311,758)</b>	<b>-</b>	<b>(11,529,516)</b>	<b>(41,530,284)</b>
<b>Total interest sensitivity gap</b>	<b>8,507,626</b>	<b>107,339,368</b>	<b>269,282,784</b>		

##### PGIM Emerging Market Blend Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	9,656,244	122,903,959	293,397,416	-	425,957,619
Futures contracts	-	-	-	347,763	347,763
Forward foreign exchange contracts	-	-	-	8,180,019	8,180,019
Interest rate swaps	123,885	4,510,302	497,917	-	5,132,104
Options	-	-	-	254,223	254,223
Cash and cash equivalents	2,289,358	-	-	-	2,289,358
Cash held with brokers for open financial derivative instruments	5,186,740	-	-	-	5,186,740
Cash collateral held with brokers	3,918,000	-	-	-	3,918,000
Other receivables	-	-	-	9,112,796	9,112,796
<b>Total Assets</b>	<b>21,174,227</b>	<b>127,414,261</b>	<b>293,895,333</b>	<b>17,894,801</b>	<b>460,378,622</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(102,487)	(102,487)
Forward foreign exchange contracts	-	-	-	(2,267,265)	(2,267,265)
Interest rate swaps	(20,377)	(8,158,798)	(1,220,970)	-	(9,400,145)
Options	-	-	-	(1,638,022)	(1,638,022)
Cash collateral due to brokers	(3,280,000)	-	-	-	(3,280,000)
Other payables and accrued expenses	-	-	-	(2,278,015)	(2,278,015)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,300,377)</b>	<b>(8,158,798)</b>	<b>(1,220,970)</b>	<b>(6,285,789)</b>	<b>(18,965,934)</b>
<b>Total interest sensitivity gap</b>	<b>17,873,850</b>	<b>119,255,463</b>	<b>292,674,363</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Quant Solutions Global Equity Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	49,477	-	-	59,175,946	59,225,423
Futures contracts	-	-	-	7,478	7,478
Cash and cash equivalents	400,619	-	-	-	400,619
Other receivables	-	-	-	158,916	158,916
<b>Total Assets</b>	<b>450,096</b>	<b>-</b>	<b>-</b>	<b>59,342,340</b>	<b>59,792,436</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Amounts due to broker	(3,915)	-	-	-	(3,915)
Other payables and accrued expenses	-	-	-	(48,097)	(48,097)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,915)</b>	<b>-</b>	<b>-</b>	<b>(48,097)</b>	<b>(52,012)</b>
<b>Total interest sensitivity gap</b>	<b>446,181</b>	<b>-</b>	<b>-</b>		

##### PGIM European Corporate ESG Bond Fund

	Within 1 year €	1 to 5 years €	Over 5 years €	Non-interest bearing €	Total €
<b>Financial assets at fair value through profit or loss:</b>					
Investments	510,552	16,846,895	21,674,961	-	39,032,408
Futures contracts	-	-	-	3,260	3,260
Forward foreign exchange contracts	-	-	-	8,391	8,391
Cash and cash equivalents	789,082	-	-	-	789,082
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	162,096	-	-	-	162,096
Cash collateral held with brokers	295,008	-	-	-	295,008
Other receivables	-	-	-	731,229	731,229
<b>Total Assets</b>	<b>1,756,738</b>	<b>16,846,895</b>	<b>21,674,961</b>	<b>742,880</b>	<b>41,021,474</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(4,340)	(4,340)
Forward foreign exchange contracts	-	-	-	(402,977)	(402,977)
Cash collateral due to brokers	(2,428)	-	-	-	(2,428)
Other payables and accrued expenses	-	-	-	(566,328)	(566,328)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,428)</b>	<b>-</b>	<b>-</b>	<b>(973,645)</b>	<b>(976,073)</b>
<b>Total interest sensitivity gap</b>	<b>1,754,310</b>	<b>16,846,895</b>	<b>21,674,961</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Emerging Market Total Return Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	2,906,933	21,415,684	15,261,404	-	39,584,021
Futures contracts	-	-	-	324,234	324,234
Forward foreign exchange contracts	-	-	-	1,669,729	1,669,729
Total return swaps	9,392	-	-	-	9,392
Interest rate swaps	278,176	472,776	140,373	-	891,325
Credit default swaps	-	874,725	25,299	-	900,024
Options	-	-	-	848,076	848,076
Cash and cash equivalents	667,435	-	-	-	667,435
Cash held with brokers for open financial derivative instruments	167,881	-	-	-	167,881
Other receivables	-	-	-	1,073,950	1,073,950
<b>Total Assets</b>	<b>4,029,817</b>	<b>22,763,185</b>	<b>15,427,076</b>	<b>3,915,989</b>	<b>46,136,067</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(56,985)	(56,985)
Forward foreign exchange contracts	-	-	-	(748,729)	(748,729)
Total return swaps	(3,938)	-	-	-	(3,938)
Interest rate swaps	-	(810,617)	(60,444)	-	(871,061)
Credit default swaps	(7,837)	(76,092)	-	-	(83,929)
Options	-	-	-	(1,046,161)	(1,046,161)
Swaptions	-	-	-	(407,065)	(407,065)
Amounts due to broker	(172,188)	-	-	-	(172,188)
Cash collateral due to brokers	(1,140,000)	-	-	-	(1,140,000)
Other payables and accrued expenses	-	-	-	(929,491)	(929,491)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,323,963)</b>	<b>(886,709)</b>	<b>(60,444)</b>	<b>(3,188,431)</b>	<b>(5,459,547)</b>
<b>Total interest sensitivity gap</b>	<b>2,705,854</b>	<b>21,876,476</b>	<b>15,366,632</b>		

##### PGIM Global High Yield Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	9,646,639	153,169,795	166,077,062	674,700	329,568,196
Futures contracts	-	-	-	161,063	161,063
Forward foreign exchange contracts	-	-	-	4,025,043	4,025,043
Total return swaps	1,623	-	-	-	1,623
Credit default swaps	-	776,681	-	-	776,681
Cash and cash equivalents	44,736,249	-	-	-	44,736,249
Cash held with brokers for open financial derivative instruments	84,779	-	-	-	84,779
Other receivables	-	-	-	14,902,233	14,902,233
<b>Total Assets</b>	<b>54,469,290</b>	<b>153,946,476</b>	<b>166,077,062</b>	<b>19,763,039</b>	<b>394,255,867</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(263,146)	(263,146)
Forward foreign exchange contracts	-	-	-	(1,025,901)	(1,025,901)
Amounts due to broker	(629,565)	-	-	-	(629,565)
Cash collateral due to brokers	(1,260,000)	-	-	-	(1,260,000)
Other payables and accrued expenses	-	-	-	(22,244,526)	(22,244,526)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,889,565)</b>	<b>-</b>	<b>-</b>	<b>(23,533,573)</b>	<b>(25,423,138)</b>
<b>Total interest sensitivity gap</b>	<b>52,579,725</b>	<b>153,946,476</b>	<b>166,077,062</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	245,999,361	1,000,056	-	-	246,999,417
Futures contracts	-	-	-	3,304,755	3,304,755
Forward foreign exchange contracts	-	-	-	5,756,029	5,756,029
Interest rate swaps	-	41,055	8,577	-	49,632
Cash and cash equivalents	71,678,305	-	-	-	71,678,305
Cash held with brokers for open financial derivative instruments	23,245,643	-	-	-	23,245,643
Cash collateral held with brokers	30,966,050	-	-	-	30,966,050
Other receivables	-	-	-	634,242	634,242
<b>Total Assets</b>	<b>371,889,359</b>	<b>1,041,111</b>	<b>8,577</b>	<b>9,695,026</b>	<b>382,634,073</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(650,831)	(650,831)
Forward foreign exchange contracts	-	-	-	(6,029,891)	(6,029,891)
Amounts due to broker	(2,420,243)	-	-	-	(2,420,243)
Other payables and accrued expenses	-	-	-	(67,870,034)	(67,870,034)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,420,243)</b>	<b>-</b>	<b>-</b>	<b>(74,550,756)</b>	<b>(76,970,999)</b>
<b>Total interest sensitivity gap</b>	<b>369,469,116</b>	<b>1,041,111</b>	<b>8,577</b>		

##### PGIM Global Corporate ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	301,488	7,046,798	15,113,107	-	22,461,393
Futures contracts	-	-	-	50,411	50,411
Forward foreign exchange contracts	-	-	-	51,552	51,552
Interest rate swaps	-	-	31,734	-	31,734
Cash and cash equivalents	361,890	-	-	-	361,890
Cash held with brokers for open financial derivative instruments	231,501	-	-	-	231,501
Cash collateral held with brokers	140,000	-	-	-	140,000
Other receivables	-	-	-	401,828	401,828
<b>Total Assets</b>	<b>1,034,879</b>	<b>7,046,798</b>	<b>15,144,841</b>	<b>503,791</b>	<b>23,730,309</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(32,149)	(32,149)
Forward foreign exchange contracts	-	-	-	(156,960)	(156,960)
Interest rate swaps	-	(16,817)	(89,319)	-	(106,136)
Other payables and accrued expenses	-	-	-	(342,425)	(342,425)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>(16,817)</b>	<b>(89,319)</b>	<b>(531,534)</b>	<b>(637,670)</b>
<b>Total interest sensitivity gap</b>	<b>1,034,879</b>	<b>7,029,981</b>	<b>15,055,522</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Global Total Return ESG Bond Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	153,654	31,558,721	71,731,102	-	103,443,477
Futures contracts	-	-	-	644,495	644,495
Forward foreign exchange contracts	-	-	-	4,168,971	4,168,971
Interest rate swaps	3	425,233	476,581	-	901,817
Credit default swaps	-	473,157	-	-	473,157
Cash and cash equivalents	680,875	-	-	-	680,875
Cash held with brokers	-	-	-	-	-
for open financial derivative instruments	1,183,816	-	-	-	1,183,816
Cash collateral held with brokers	568	-	-	-	568
Other receivables	-	-	-	5,216,396	5,216,396
<b>Total Assets</b>	<b>2,018,916</b>	<b>32,457,111</b>	<b>72,207,683</b>	<b>10,029,862</b>	<b>116,713,572</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(31,053)	(31,053)
Forward foreign exchange contracts	-	-	-	(953,416)	(953,416)
Interest rate swaps	(56,063)	(438,744)	(2,105,849)	-	(2,600,656)
Credit default swaps	-	(2,547)	-	-	(2,547)
Amounts due to broker	(597,637)	-	-	-	(597,637)
Cash collateral due to brokers	(3,024,979)	-	-	-	(3,024,979)
Other payables and accrued expenses	-	-	-	(2,204,527)	(2,204,527)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(3,678,679)</b>	<b>(441,291)</b>	<b>(2,105,849)</b>	<b>(3,188,996)</b>	<b>(9,414,815)</b>
<b>Total interest sensitivity gap</b>	<b>(1,659,763)</b>	<b>32,015,820</b>	<b>70,101,834</b>		

##### PGIM Jennison NextGeneration Opportunities Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	-	-	-	15,722,462	15,722,462
Cash and cash equivalents	673,374	-	-	-	673,374
Other receivables	-	-	-	181,845	181,845
<b>Total Assets</b>	<b>673,374</b>	<b>-</b>	<b>-</b>	<b>15,904,307</b>	<b>16,577,681</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Other payables and accrued expenses	-	-	-	(134,124)	(134,124)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(134,124)</b>	<b>(134,124)</b>
<b>Total interest sensitivity gap</b>	<b>673,374</b>	<b>-</b>	<b>-</b>		



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### PGIM Emerging Market Hard Currency ESG Debt Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	962,753	17,046,977	43,567,395	-	61,577,125
Futures contracts	-	-	-	73,464	73,464
Forward foreign exchange contracts	-	-	-	986,233	986,233
Interest rate swaps	-	176,532	7,451	-	183,983
Options	-	-	-	23,204	23,204
Cash and cash equivalents	445,985	-	-	-	445,985
Cash held with brokers for open financial derivative instruments	479,796	-	-	-	479,796
Cash collateral held with brokers	396,000	-	-	-	396,000
Other receivables	-	-	-	1,255,247	1,255,247
<b>Total Assets</b>	<b>2,284,534</b>	<b>17,223,509</b>	<b>43,574,846</b>	<b>2,338,148</b>	<b>65,421,037</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(23,694)	(23,694)
Forward foreign exchange contracts	-	-	-	(200,209)	(200,209)
Interest rate swaps	-	(171,874)	(11,988)	-	(183,862)
Options	-	-	-	(149,228)	(149,228)
Amounts due to broker	(12,327)	-	-	-	(12,327)
Cash collateral due to brokers	(580,000)	-	-	-	(580,000)
Other payables and accrued expenses	-	-	-	(968,085)	(968,085)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(592,327)</b>	<b>(171,874)</b>	<b>(11,988)</b>	<b>(1,341,216)</b>	<b>(2,117,405)</b>
<b>Total interest sensitivity gap</b>	<b>1,692,207</b>	<b>17,051,635</b>	<b>43,562,858</b>		

##### PGIM Strategic Income ESG Fund

	Within 1 year US\$	1 to 5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Financial assets at fair value through profit or loss:</b>					
Investments	410,489	6,551,097	14,873,781	-	21,835,367
Futures contracts	-	-	-	54,857	54,857
Forward foreign exchange contracts	-	-	-	21,320	21,320
Interest rate swaps	-	31,763	29,739	-	61,502
Cash and cash equivalents	307,019	-	-	-	307,019
Other receivables	-	-	-	509,731	509,731
<b>Total Assets</b>	<b>717,508</b>	<b>6,582,860</b>	<b>14,903,520</b>	<b>585,908</b>	<b>22,789,796</b>
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	(17,909)	(17,909)
Forward foreign exchange contracts	-	-	-	(92,660)	(92,660)
Interest rate swaps	(8,958)	(3,812)	(28,526)	-	(41,296)
Amounts due to broker	(94,141)	-	-	-	(94,141)
Other payables and accrued expenses	-	-	-	(179,684)	(179,684)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(103,099)</b>	<b>(3,812)</b>	<b>(28,526)</b>	<b>(290,253)</b>	<b>(425,690)</b>
<b>Total interest sensitivity gap</b>	<b>614,409</b>	<b>6,579,048</b>	<b>14,874,994</b>		

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Interest rate risk (continued)

##### Sensitivity analysis:

In relation to the financial assets at fair value through profit or loss for the financial year ended 30 June 2024 and 30 June 2023, a one hundred basispoint (1%) movement in interest rates would result in the following change in the value of the assets held by each of the Funds as at 30 June 2024 and 30 June 2023:

#### 30 June 2024

Manager	Fund Name	% Movement in Fund Value given a 100bp increase in interest rates	Effective Duration (yrs)
Fixed income	PGIM US Corporate Bond Fund	(6.65)	6.92
Fixed income	PGIM Emerging Market Corporate ESG Bond Fund	(4.00)	4.07
Fixed income	PGIM European High Yield Bond Fund	(2.98)	2.88
Fixed income	PGIM Emerging Market Local Currency Debt Fund	(5.59)	5.60
Fixed income	PGIM Global Total Return Bond Fund	(5.67)	6.28
Fixed income	PGIM Global Corporate Bond Fund	(5.83)	5.97
Fixed income	PGIM Broad Market U.S. High Yield Bond Fund	(3.19)	3.19
Fixed income	PGIM Global High Yield ESG Bond Fund	(3.28)	3.01
Fixed income	PGIM European High Yield ESG Bond Fund	(2.99)	2.87
Fixed income	PGIM Multi Asset Credit Fund	(0.64)	0.16
Fixed income	PGIM Emerging Market Hard Currency Debt Fund	(6.39)	6.63
Fixed income	PGIM Intermediate Duration US Corporate Bond Fund	(4.11)	4.08
Fixed income	PGIM Absolute Return Bond Fund	(0.78)	0.10
Fixed income	PGIM Emerging Market Blend Debt Fund	(5.83)	6.02
Fixed income	PGIM European Corporate ESG Bond Fund	(4.45)	4.50
Fixed income	PGIM Emerging Market Total Return Bond Fund	(2.20)	1.30
Fixed income	PGIM Global High Yield Bond Fund	(3.18)	3.02
Fixed income	PGIM Wadhvani Keynes Systematic Absolute Return Fund	(5.14)	0.00
Fixed income	PGIM Global Corporate ESG Bond Fund	(5.79)	5.93
Fixed income	PGIM Global Total Return ESG Bond Fund	(4.90)	5.96
Fixed income	PGIM Emerging Market Hard Currency ESG Debt Fund	(6.47)	6.62
Fixed income	PGIM Strategic Income ESG Fund	(4.04)	4.26

#### 30 June 2023

Manager	Fund Name	% Movement in Fund Value given a 100bp increase in interest rates	Effective Duration (yrs)
Fixed income	PGIM US Corporate Bond Fund	(6.96)	7.23
Fixed income	PGIM Emerging Market Corporate ESG Bond Fund	(4.14)	4.18
Fixed income	PGIM European High Yield Bond Fund	(3.26)	3.15
Fixed income	PGIM Emerging Market Local Currency Debt Fund	(5.90)	5.85
Fixed income	PGIM Global Total Return Bond Fund	(4.52)	6.12
Fixed income	PGIM Global Corporate Bond Fund	(5.99)	6.20
Fixed income	PGIM Broad Market U.S. High Yield Bond Fund	(3.61)	3.55
Fixed income	PGIM Global High Yield ESG Bond Fund	(3.35)	3.31
Fixed income	PGIM European High Yield ESG Bond Fund	(3.25)	3.16
Fixed income	PGIM Multi Asset Credit Fund	(0.08)	(0.05)
Fixed income	PGIM Emerging Market Hard Currency Debt Fund	(6.95)	7.16
Fixed income	PGIM Intermediate Duration US Corporate Bond Fund	(4.13)	4.14
Fixed income	PGIM Absolute Return Bond Fund	(1.46)	(0.18)
Fixed income	PGIM Emerging Market Blend Debt Fund	(6.48)	6.64
Fixed income	PGIM European Corporate ESG Bond Fund	(4.53)	4.57
Fixed income	PGIM Emerging Market Total Return Bond Fund	(1.97)	2.93
Fixed income	PGIM Global High Yield Bond Fund	(3.46)	3.41
Fixed income	PGIM Wadhvani Keynes Systematic Absolute Return Fund	(0.80)	0.00
Fixed income	PGIM Global Corporate ESG Bond Fund	(6.04)	6.23
Fixed income	PGIM Global Total Return ESG Bond Fund	(4.93)	6.04
Fixed income	PGIM Emerging Market Hard Currency ESG Debt Fund	(7.02)	7.16
Fixed income	PGIM Strategic Income ESG Fund	(3.93)	4.26

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk

The Company's accounts are denominated in the functional currency of each Sub-Fund while investments are also likely to be made and realised in other currencies. Changes in rates of exchange may have an adverse effect on the value, price or income of the investments of the Company. The Sub-Funds may utilise different financial instruments to seek to hedge against declines in the value of the Sub-Funds' positions as a result of changes in currency exchange rates.

The following tables set out the Sub-Funds' total exposure to foreign currency risk in relation to share classes and monetary assets/liabilities together with their net exposure to foreign currencies as at 30 June 2024:

#### PGIM US Corporate Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
EUR	2,912,253	160,681,270	163,593,523
GBP	(192,338)	20,941,698	20,749,360
NOK	115	112,864	112,979
SEK	907	53,426	54,333
	<b>2,720,937</b>	<b>181,789,258</b>	<b>184,510,195</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	22,441	22,441
DKK	-	20,724	20,724
EUR	244,020	(166,803)	77,217
GBP	192,430	(135,261)	57,169
NOK	-	18,697	18,697
SEK	-	18,844	18,844
	<b>436,450</b>	<b>(221,358)</b>	<b>215,092</b>

#### PGIM European High Yield Bond Fund

Currency	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
CHF	4	-	4
GBP	11,909,843	(11,621,591)	288,252
USD	1,571,218	41,157,260	42,728,478
	<b>13,481,065</b>	<b>29,535,669</b>	<b>43,016,734</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Emerging Market Local Currency Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
BRL	(42,459)	17,480,267	17,437,808
CAD	910	-	910
CLP	2,029,532	182,805	2,212,337
CNH	-	(7,436,252)	(7,436,252)
CNY	11,608,374	-	11,608,374
COP	8,664,068	(575,446)	8,088,622
CZK	7,045,147	(1,632,419)	5,412,728
EGP	3,240,488	-	3,240,488
EUR	6,948,076	(9,259,693)	(2,311,617)
GBP	(132,165)	-	(132,165)
HUF	8,970,694	(6,331,052)	2,639,642
IDR	15,700,877	1,345,546	17,046,423
INR	(14,890)	3,643,443	3,628,553
JPY	-	(5,894)	(5,894)
KRW	121,255	(4,553,377)	(4,432,122)
MXN	8,959,234	6,606,522	15,565,756
MYR	11,718,947	3,124,344	14,843,291
PEN	4,807,126	(2,649,401)	2,157,725
PHP	84,079	1,924,040	2,008,119
PLN	13,197,197	(3,047,522)	10,149,675
RON	3,156,027	2,865,888	6,021,915
RSD	-	598,930	598,930
SGD	8	(2,728,355)	(2,728,347)
THB	14,283,555	(6,647,022)	7,636,533
TRY	851,788	6,270,391	7,122,179
TWD	-	(3,481,031)	(3,481,031)
UYU	195,337	-	195,337
ZAR	18,210,647	(2,088,699)	16,121,948
	<b>139,603,852</b>	<b>(6,393,987)</b>	<b>133,209,865</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Total Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(12,638)	17,957	5,319
BRL	(24,114)	-	(24,114)
CAD	563,698	(509,419)	54,279
CHF	(1,328)	24,777	23,449
CNH	4,781	(620,304)	(615,523)
CNY	587,758	120,565	708,323
CZK	-	1,744	1,744
DKK	(26,375)	28,438	2,063
EUR	18,993,320	(2,575,212)	16,418,108
GBP	2,714,738	(236,503)	2,478,235
IDR	-	5,272	5,272
ILS	5,671	1,496	7,167
JPY	(320,224)	17,290,662	16,970,438
KRW	(49,294)	94,376	45,082
MXN	109,966	(4,509)	105,457
MYR	(6,729)	4,355	(2,374)
NOK	(978)	831,234	830,256
NZD	88,193	(95,832)	(7,639)
PLN	(6,288)	2,657	(3,631)
SEK	513	4,644	5,157
SGD	(82,388)	8,193,743	8,111,355
THB	(10,076)	22,463	12,387
TWD	3,501	-	3,501
ZAR	3,717	-	3,717
	<b>22,535,424</b>	<b>22,602,604</b>	<b>45,138,028</b>

##### PGIM Jennison Global Equity Opportunities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	459	-	459
DKK	45,302,409	-	45,302,409
EUR	187,947,747	3,360,598	191,308,345
GBP	1	2,901,043	2,901,044
INR	5,623,915	-	5,623,915
JPY	10,657,059	-	10,657,059
SEK	15,874,586	-	15,874,586
	<b>265,406,176</b>	<b>6,261,641</b>	<b>271,667,817</b>

##### PGIM Global Select Real Estate Securities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	20,024,659	-	20,024,659
CAD	7,526,602	-	7,526,602
EUR	18,041,390	279,347	18,320,737
GBP	12,516,701	-	12,516,701
HKD	6,971,841	-	6,971,841
JPY	24,689,675	-	24,689,675
SEK	5,579,388	-	5,579,388
SGD	7,629,516	-	7,629,516
	<b>102,979,772</b>	<b>279,347</b>	<b>103,259,119</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Corporate Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	10,442	422,729	433,171
CAD	(205,048)	2,353,865	2,148,817
CHF	(87,330)	40,489,407	40,402,077
DKK	1,299	67,846,831	67,848,130
EUR	230,855,311	(135,067,055)	95,788,256
GBP	41,661,860	452,104,048	493,765,908
JPY	(108,369)	30,127,658	30,019,289
NOK	-	32,041	32,041
SEK	183,906	33,118,832	33,302,738
SGD	13,557	40,280,490	40,294,047
	<b>272,325,628</b>	<b>531,708,846</b>	<b>804,034,474</b>

##### PGIM Broad Market U.S. High Yield Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CAD	-	11,389,805	11,389,805
CHF	(1,823)	1,506,478	1,504,655
EUR	4,107,345	214,537,809	218,645,154
GBP	21,087	112,888,399	112,909,486
JPY	-	11,078,964	11,078,964
NOK	-	20,435,366	20,435,366
SEK	9,935	2,571,341	2,581,276
	<b>4,136,544</b>	<b>374,408,162</b>	<b>378,544,706</b>

##### PGIM Global High Yield ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	24,113	24,113
EUR	18,914,602	113,577,931	132,492,533
GBP	9,992,854	(9,213,683)	779,171
	<b>28,907,456</b>	<b>104,388,361</b>	<b>133,295,817</b>

##### PGIM European High Yield ESG Bond Fund

Currency	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
CHF	-	23,323	23,323
DKK	-	21,554	21,554
GBP	6,816,414	(6,799,884)	16,530
NOK	-	19,385	19,385
SEK	-	19,534	19,534
USD	230,343	(203,914)	26,429
	<b>7,046,757</b>	<b>(6,920,002)</b>	<b>126,755</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Multi Asset Credit Fund

	Assets and Liabilities	Forward Contracts Notional*	Net exposure
Currency	US\$	US\$	US\$
AUD	2	-	2
CAD	4	-	4
EUR	82,583,846	198,801,696	281,385,542
GBP	17,995,370	(17,047,570)	947,800
JPY	31	-	31
	<b>100,579,253</b>	<b>181,754,126</b>	<b>282,333,379</b>

##### PGIM Jennison U.S. Growth Fund

	Assets and Liabilities	Forward Contracts Notional*	Net exposure
Currency	US\$	US\$	US\$
EUR	3,330,831	27,319	3,358,150
	<b>3,330,831</b>	<b>27,319</b>	<b>3,358,150</b>

##### PGIM Emerging Market Hard Currency Debt Fund

	Assets and Liabilities	Forward Contracts Notional*	Net exposure
Currency	US\$	US\$	US\$
AUD	-	15,050	15,050
BRL	(361,601)	11,156,061	10,794,460
CAD	1	21,269	21,270
CLP	(34,810)	(1,155,886)	(1,190,696)
CNH	1	(25,369,495)	(25,369,494)
COP	(57,375)	3,948,369	3,890,994
CZK	(56,749)	(8,637,309)	(8,694,058)
DKK	-	59,818,151	59,818,151
EUR	46,068,711	35,274,108	81,342,819
GBP	2,219	25,863,623	25,865,842
HUF	83,780	(3,483,942)	(3,400,162)
IDR	-	6,222,116	6,222,116
INR	(17,890)	8,750,724	8,732,834
JPY	11,412	3,024,875	3,036,287
KRW	106,286	(11,367,359)	(11,261,073)
MXN	(338,749)	4,879,360	4,540,611
MYR	567	-	567
PEN	-	(2,330,987)	(2,330,987)
PHP	-	5,116,991	5,116,991
PLN	(327,549)	(3,495,605)	(3,823,154)
SGD	11,370	26,813,715	26,825,085
THB	20,867	(13,752,413)	(13,731,546)
TRY	-	12,097,809	12,097,809
TWD	-	(8,510,547)	(8,510,547)
ZAR	(121,624)	6,752,427	6,630,803
	<b>44,988,867</b>	<b>131,651,105</b>	<b>176,639,972</b>

##### PGIM Intermediate Duration US Corporate Bond Fund

	Assets and Liabilities	Forward Contracts Notional*	Net exposure
Currency	US\$	US\$	US\$
EUR	3,191,355	(2,987,911)	203,444
NOK	-	121,087,045	121,087,045
	<b>3,191,355</b>	<b>118,099,134</b>	<b>121,290,489</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Jennison Emerging Markets Equity Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
BRL	7,472	-	7,472
EUR	12,204	28,312	40,516
GBP	(37)	-	(37)
HKD	4,384,444	-	4,384,444
IDR	2,160,299	-	2,160,299
INR	17,367,652	-	17,367,652
KRW	3,231,506	-	3,231,506
PLN	1,132	-	1,132
THB	10,471	-	10,471
TWD	10,509,777	-	10,509,777
	<b>37,684,920</b>	<b>28,312</b>	<b>37,713,232</b>

##### PGIM Quant Solutions Emerging Markets Equity Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AED	565,972	-	565,972
BRL	4,215,717	-	4,215,717
CLP	49,103	-	49,103
CNY	2,503,926	-	2,503,926
COP	7,794	-	7,794
CZK	454	-	454
EUR	337,959	26,303	364,262
HKD	13,319,804	-	13,319,804
HUF	51,327	-	51,327
INR	11,028,492	-	11,028,492
KRW	9,796,359	-	9,796,359
MXN	840,410	-	840,410
MYR	2,282,559	-	2,282,559
PLN	718,132	-	718,132
QAR	72,705	-	72,705
RUB	6,861	-	6,861
SAR	1,227,382	-	1,227,382
SGD	3,741	-	3,741
THB	1,486,942	-	1,486,942
TRY	1,729,516	-	1,729,516
TWD	13,236,819	-	13,236,819
ZAR	3,334,045	-	3,334,045
	<b>66,816,019</b>	<b>26,303</b>	<b>66,842,322</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Absolute Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	1	-	1
BRL	-	2,524,832	2,524,832
CAD	-	276,063,345	276,063,345
CLP	-	(289,379)	(289,379)
CNH	9,869	(6,027,929)	(6,018,060)
CNY	27,622	-	27,622
COP	-	1,070,189	1,070,189
CZK	-	(2,105,229)	(2,105,229)
EUR	127,457,897	(130,019,462)	(2,561,565)
GBP	20,933,617	(6,031,411)	14,902,206
HUF	-	(696,694)	(696,694)
IDR	-	1,532,806	1,532,806
INR	-	2,180,843	2,180,843
JPY	8,086	58,180,928	58,189,014
KRW	-	(2,787,387)	(2,787,387)
MXN	-	1,733,836	1,733,836
NZD	65	-	65
PEN	-	(584,167)	(584,167)
PHP	-	1,170,565	1,170,565
PLN	-	(774,758)	(774,758)
SGD	4	(1,703,817)	(1,703,813)
THB	-	(3,447,059)	(3,447,059)
TRY	-	2,895,033	2,895,033
TWD	-	(2,334,184)	(2,334,184)
ZAR	-	1,736,719	1,736,719
	<b>148,437,161</b>	<b>192,287,620</b>	<b>340,724,781</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Emerging Market Blend Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
BRL	(4,029,203)	33,926,709	29,897,506
CAD	-	109,070,880	109,070,880
CHF	1	-	1
CLP	2,775,708	6,271	2,781,979
CNH	-	(23,223,988)	(23,223,988)
CNY	19,995,751	-	19,995,751
COP	15,743,849	(2,128,982)	13,614,867
CZK	5,752,841	(386,779)	5,366,062
EGP	7,541,549	-	7,541,549
EUR	23,513,905	(29,760,596)	(6,246,691)
GBP	380,598	(384,096)	(3,498)
HUF	12,263,430	(9,458,968)	2,804,462
IDR	22,965,918	5,260,133	28,226,051
INR	(28,325)	8,712,443	8,684,118
JPY	-	(15,127)	(15,127)
KRW	246,389	(10,776,211)	(10,529,822)
MXN	9,268,295	16,143,224	25,411,519
MYR	16,268,220	6,376,359	22,644,579
NZD	1	-	1
PEN	6,639,546	(4,106,445)	2,533,101
PHP	-	4,963,335	4,963,335
PLN	6,324,507	7,382,900	13,707,407
RON	5,005,167	4,040,863	9,046,030
RSD	-	852,695	852,695
SGD	4	(6,704,482)	(6,704,478)
THB	18,371,559	(11,465,737)	6,905,822
TRY	2,204,881	13,016,681	15,221,562
TWD	-	(8,505,689)	(8,505,689)
UYU	44,166	-	44,166
ZAR	26,984,004	173,067	27,157,071
	<b>198,232,761</b>	<b>103,008,460</b>	<b>301,241,221</b>

##### PGIM Quant Solutions Global Equity Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	1,126,905	-	1,126,905
CAD	2,770,151	-	2,770,151
CHF	2,057,745	-	2,057,745
DKK	627,265	-	627,265
EUR	6,907,012	-	6,907,012
GBP	3,925,238	-	3,925,238
HKD	1,406	-	1,406
ILS	50,552	-	50,552
JPY	2,528,555	-	2,528,555
NOK	5,832	-	5,832
NZD	340	-	340
SEK	507,449	-	507,449
SGD	146,963	-	146,963
	<b>20,655,413</b>	<b>-</b>	<b>20,655,413</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM European Corporate ESG Bond Fund

Currency	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
CHF	-	1,165,988	1,165,988
DKK	-	20,062	20,062
GBP	(15,005)	1,732,061	1,717,056
NOK	-	18,026	18,026
SEK	-	18,153	18,153
USD	4,015	22,190,882	22,194,897
	<b>(10,990)</b>	<b>25,145,172</b>	<b>25,134,182</b>

##### PGIM Emerging Market Total Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	-	29,682	29,682
BRL	(241,381)	2,762,127	2,520,746
CAD	1,262	-	1,262
CHF	-	30,042	30,042
CLP	(9,989)	(251,868)	(261,857)
CNH	-	(7,096,518)	(7,096,518)
CNY	2,571	-	2,571
COP	(127,636)	1,257,342	1,129,706
CZK	9,230	(2,567,194)	(2,557,964)
EGP	2,248,734	-	2,248,734
EUR	6,824,562	(8,920,524)	(2,095,962)
GBP	31,094	20,257,252	20,288,346
HUF	16,162	(1,219,330)	(1,203,168)
IDR	-	1,533,491	1,533,491
INR	(8,748)	3,517,797	3,509,049
JPY	-	(1,250)	(1,250)
KRW	49,395	(3,524,762)	(3,475,367)
MXN	(87,651)	1,935,374	1,847,723
NZD	399	-	399
PEN	-	(689,035)	(689,035)
PHP	-	1,351,905	1,351,905
PLN	(194,327)	(742,508)	(936,835)
RON	24	-	24
SGD	8	(1,956,530)	(1,956,522)
THB	-	(3,725,868)	(3,725,868)
TRY	-	3,488,081	3,488,081
TWD	-	(2,615,807)	(2,615,807)
ZAR	881,171	1,362,666	2,243,837
	<b>9,394,880</b>	<b>4,214,565</b>	<b>13,609,445</b>

##### PGIM Global High Yield Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	157,242	157,242
EUR	79,725,844	78,713,972	158,439,816
GBP	39,263,836	352,469,563	391,733,399
	<b>118,989,680</b>	<b>431,340,777</b>	<b>550,330,457</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(921,589)	2,395,178	1,473,589
BRL	149,517	551,111	700,628
CAD	(86,007)	1,655,860	1,569,853
CHF	9,875	(18,466,422)	(18,456,547)
CLP	-	(219,474)	(219,474)
CNH	(3)	(1,332,402)	(1,332,405)
CNY	3	-	3
COP	-	(101,546)	(101,546)
CZK	32,117	(2,593,133)	(2,561,016)
EUR	(454,000)	21,078,716	20,624,716
GBP	(341,441)	41,881,477	41,540,036
HKD	(66,993)	-	(66,993)
HUF	21,282	1,834,359	1,855,641
IDR	-	(616,992)	(616,992)
ILS	-	(274,381)	(274,381)
INR	-	3,491,007	3,491,007
JPY	71,679	43,288,160	43,359,839
KRW	-	(2,662,462)	(2,662,462)
MXN	(5,605)	907,574	901,969
MYR	45,814	-	45,814
NOK	(962,022)	(1,612,593)	(2,574,615)
NZD	-	(1,882,121)	(1,882,121)
PHP	-	(220,272)	(220,272)
PLN	63,912	2,846,672	2,910,584
SEK	(144,214)	3,455,736	3,311,522
SGD	(7,892)	(7,133,591)	(7,141,483)
THB	39,348	(1,621,037)	(1,581,689)
TWD	-	356,969	356,969
ZAR	(111,725)	2,169,837	2,058,112
	<b>(2,667,944)</b>	<b>87,176,230</b>	<b>84,508,286</b>

##### PGIM Global Corporate ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(6,652)	-	(6,652)
CAD	(5,601)	-	(5,601)
CHF	(5,956)	22,844	16,888
EUR	6,619,023	(6,609,837)	9,186
GBP	732,125	(408,569)	323,556
JPY	(2,827)	-	(2,827)
	<b>7,330,112</b>	<b>(6,995,562)</b>	<b>334,550</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Total Return ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	1,377,545	(1,369,279)	8,266
CAD	4,507,162	(4,241,787)	265,375
CHF	1,241,731	(1,159,743)	81,988
CLP	(29,038)	-	(29,038)
CNH	-	(12,463,755)	(12,463,755)
CNY	12,307,105	2,016	12,309,121
COP	(16,651)	-	(16,651)
CZK	-	20	20
DKK	144,660	(141,832)	2,828
EUR	93,424,610	3,163,932	96,588,542
GBP	7,279,074	(6,389,550)	889,524
HUF	144,336	(126,893)	17,443
IDR	243,521	(243,243)	278
ILS	89,091	(40,309)	48,782
JPY	1,451,374	(2,034,264)	(582,890)
KRW	(50,461)	108,490	58,029
MXN	522,584	18,911	541,495
MYR	1,149	60	1,209
NOK	224,647	110,305,426	110,530,073
NZD	201,071	(194,524)	6,547
PEN	40,620	-	40,620
PLN	259,505	(229,038)	30,467
SEK	281,156	(233,848)	47,308
SGD	60,724	(74,218)	(13,494)
THB	-	57	57
TWD	15,779	-	15,779
	<b>123,721,294</b>	<b>84,656,629</b>	<b>208,377,923</b>

##### PGIM Jennison NextGeneration Opportunities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	1,058,094	-	1,058,094
CAD	1,687,520	-	1,687,520
EUR	4,591	-	4,591
INR	1,342,662	-	1,342,662
MXN	191,749	-	191,749
PLN	187,132	-	187,132
TWD	515,710	-	515,710
	<b>4,987,458</b>	<b>-</b>	<b>4,987,458</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Emerging Market Hard Currency ESG Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
BRL	(13,287)	1,024,793	1,011,506
CAD	1	-	1
CHF	-	21,281	21,281
CLP	(3,830)	(110,964)	(114,794)
CNH	3,117	(2,356,599)	(2,353,482)
COP	(4,395)	356,369	351,974
CZK	21,881	(833,448)	(811,567)
DKK	-	20,295	20,295
EUR	4,727,673	22,648,284	27,375,957
GBP	405,085	(379,495)	25,590
HUF	9,336	(338,142)	(328,806)
IDR	-	561,347	561,347
INR	(1,630)	793,286	791,656
JPY	709	(928)	(219)
KRW	21,532	(1,027,442)	(1,005,910)
MXN	(39,166)	433,464	394,298
MYR	(1,191)	-	(1,191)
NOK	-	18,552	18,552
NZD	2,873	-	2,873
PEN	-	(214,458)	(214,458)
PHP	-	447,793	447,793
PLN	(97,719)	(244,935)	(342,654)
SGD	3	(610,863)	(610,860)
THB	2,296	(1,385,649)	(1,383,353)
TRY	-	1,100,007	1,100,007
TWD	-	(781,573)	(781,573)
ZAR	17,681	595,070	612,751
	<b>5,050,969</b>	<b>19,736,045</b>	<b>24,787,014</b>

##### PGIM Strategic Income ESG Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	44,720	44,720
EUR	3,282,706	(3,208,386)	74,320
GBP	802,133	(780,096)	22,037
	<b>4,084,839</b>	<b>(3,943,762)</b>	<b>141,077</b>

##### PGIM Jennison Carbon Solutions Equity Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CAD	1,261,535	-	1,261,535
CHF	443,968	-	443,968
DKK	508,945	-	508,945
EUR	2,177,688	-	2,177,688
GBP	568,860	-	568,860
	<b>4,960,996</b>	<b>-</b>	<b>4,960,996</b>

\*The forward foreign exchange contracts held include contracts for share class hedging purposes.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

The following tables set out the Sub-Funds' total exposure to foreign currency risk in relation to share classes and monetary assets/liabilities together with their net exposure to foreign currencies as at 30 June 2023:

#### PGIM US Corporate Bond Fund

	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
Currency			
EUR	4,051,018	153,752,178	157,803,196
GBP	152,430	25,486,159	25,638,589
NOK	114	44,293	44,407
SEK	851	40,410	41,261
	<b>4,204,413</b>	<b>179,323,040</b>	<b>183,527,453</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
Currency			
CHF	-	21,566	21,566
DKK	-	19,795	19,795
EUR	476,788	(410,336)	66,452
GBP	205,252	(160,347)	44,905
NOK	-	17,276	17,276
SEK	-	17,268	17,268
	<b>682,040</b>	<b>(494,778)</b>	<b>187,262</b>

#### PGIM European High Yield Bond Fund

	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
Currency			
CHF	5	-	5
GBP	29,792,305	(29,703,934)	88,371
USD	1,537,042	35,613,849	37,150,891
	<b>31,329,352</b>	<b>5,909,915</b>	<b>37,239,267</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

#### PGIM Emerging Market Local Currency Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	-	(949,295)	(949,295)
BRL	(763,870)	17,051,057	16,287,187
CLP	3,454,461	(3,932,432)	(477,971)
CNH	(219,716)	(2,447,322)	(2,667,038)
CNY	10,961,866	697,358	11,659,224
COP	7,216,712	5,700,146	12,916,858
CZK	6,573,163	806,687	7,379,850
DOP	147,743	-	147,743
EGP	243,621	477,422	721,043
EUR	1,093,122	1,504,015	2,597,137
GBP	(726)	-	(726)
HUF	8,404,972	(4,256,595)	4,148,377
IDR	17,550,446	(1,314,050)	16,236,396
ILS	(14,321)	165,319	150,998
INR	-	(3,232,177)	(3,232,177)
JPY	-	619,783	619,783
KRW	89,487	(8,849,637)	(8,760,150)
MXN	10,425,881	3,858,792	14,284,673
MYR	11,216,655	2,454,572	13,671,227
NZD	2,290	(3,538)	(1,248)
PEN	3,834,192	162,912	3,997,104
PHP	85,117	645,942	731,059
PLN	10,548,414	(1,437,840)	9,110,574
RON	3,458,591	1,753,172	5,211,763
SGD	6	(8,191,192)	(8,191,186)
THB	9,466,506	634,830	10,101,336
TRY	-	482,409	482,409
TWD	-	2,072,861	2,072,861
UYU	203,142	-	203,142
ZAR	17,506,227	(867,167)	16,639,060
	<b>121,483,981</b>	<b>3,606,032</b>	<b>125,090,013</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Total Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(40,402)	101,644	61,242
CAD	564,938	(427,535)	137,403
CHF	(2,342)	42,374	40,032
CLP	9,899	-	9,899
CNH	-	(176,435)	(176,435)
CNY	254,607	419,404	674,011
CZK	(237,861)	257,299	19,438
DKK	(23,948)	35,859	11,911
EUR	16,396,551	703,199	17,099,750
GBP	3,357,906	2,524,101	5,882,007
HUF	(15,264)	4,751	(10,513)
IDR	(8,041)	(395,894)	(403,935)
ILS	5,757	5,364	11,121
JPY	(142,429)	19,293,960	19,151,531
KRW	(67,459)	112,367	44,908
MXN	(3,103)	15,036	11,933
MYR	(6,671)	16,000	9,329
NOK	(972)	826,241	825,269
NZD	84,508	(90,908)	(6,400)
PLN	(5,058)	8,406	3,348
SEK	(1,710)	16,535	14,825
SGD	4,808	7,728,995	7,733,803
THB	(15,432)	33,278	17,846
TWD	1,290	-	1,290
ZAR	(55,321)	55,628	307
	<b>20,054,251</b>	<b>31,109,669</b>	<b>51,163,920</b>

##### PGIM Jennison Global Equity Opportunities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	6,522,267	-	6,522,267
DKK	23,725,508	-	23,725,508
EUR	190,442,549	187,924	190,630,473
GBP	16,444,411	1,032,540	17,476,951
JPY	14,895,219	-	14,895,219
KRW	7,422,897	-	7,422,897
	<b>259,452,851</b>	<b>1,220,464</b>	<b>260,673,315</b>

##### PGIM Global Select Real Estate Securities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	11,855,493	-	11,855,493
CAD	8,842,221	-	8,842,221
EUR	13,742,585	1,811,047	15,553,632
GBP	16,249,901	-	16,249,901
HKD	16,822,749	-	16,822,749
JPY	32,321,529	-	32,321,529
SEK	2,175,395	-	2,175,395
SGD	15,085,827	-	15,085,827
	<b>117,095,700</b>	<b>1,811,047</b>	<b>118,906,747</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Corporate Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	43,600	-	43,600
CAD	(3,002,287)	2,437,972	(564,315)
CHF	(149,506)	28,704,043	28,554,537
DKK	-	67,854,436	67,854,436
EUR	216,917,969	(75,248,266)	141,669,703
GBP	32,315,588	460,777,609	493,093,197
JPY	(69,204)	33,069,736	33,000,532
NOK	-	30,711	30,711
SEK	34,878	29,775,615	29,810,493
SGD	5,629	25,322,544	25,328,173
	<b>246,096,667</b>	<b>572,724,400</b>	<b>818,821,067</b>

##### PGIM Broad Market U.S. High Yield Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CAD	-	10,784,624	10,784,624
CHF	3,822	2,347,837	2,351,659
EUR	3,799,976	144,578,266	148,378,242
GBP	278,024	68,363,871	68,641,895
JPY	-	11,908,888	11,908,888
SEK	5,405	3,795,027	3,800,432
	<b>4,087,227</b>	<b>241,778,513</b>	<b>245,865,740</b>

##### PGIM Global High Yield ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	22,833	22,833
EUR	15,973,269	101,436,558	117,409,827
GBP	8,137,858	(7,703,594)	434,264
	<b>24,111,127</b>	<b>93,755,797</b>	<b>117,866,924</b>

##### PGIM European High Yield ESG Bond Fund

Currency	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
CHF	-	21,281	21,281
DKK	-	19,550	19,550
GBP	4,351,258	(4,288,855)	62,403
NOK	-	17,011	17,011
SEK	-	16,997	16,997
USD	(359)	20,022,129	20,021,770
	<b>4,350,899</b>	<b>15,808,113</b>	<b>20,159,012</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Multi Asset Credit Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	71,518	-	71,518
CAD	(52,235)	-	(52,235)
CHF	397	-	397
CZK	(8)	-	(8)
EUR	88,191,953	188,415,505	276,607,458
GBP	22,933,903	(22,879,203)	54,700
HUF	(274,776)	-	(274,776)
JPY	34	-	34
MXN	(408,929)	271,813	(137,116)
NZD	(296,144)	266,307	(29,837)
PLN	(384,991)	396,950	11,959
ZAR	(25,099)	-	(25,099)
	<b>109,755,623</b>	<b>166,471,372</b>	<b>276,226,995</b>

##### PGIM Jennison U.S. Growth Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
EUR	5,209,344	-	5,209,344
	<b>5,209,344</b>	<b>-</b>	<b>5,209,344</b>

##### PGIM Emerging Market Hard Currency Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	33,606	(2,142,455)	(2,108,849)
BRL	171,691	3,566,410	3,738,101
CAD	27,233	5,871,555	5,898,788
CLP	51,400	(9,038,717)	(8,987,317)
CNH	-	(12,917,056)	(12,917,056)
CNY	43,051	1,716,772	1,759,823
COP	(226,326)	14,079,181	13,852,855
CZK	168,311	(1,275,726)	(1,107,415)
DKK	-	62,220,519	62,220,519
EUR	61,960,353	42,592,070	104,552,423
GBP	281,505	30,615,820	30,897,325
HUF	-	(582,556)	(582,556)
IDR	-	6,876,770	6,876,770
ILS	-	973,619	973,619
INR	-	(6,966,231)	(6,966,231)
JPY	-	4,564,646	4,564,646
KRW	148,681	(18,435,813)	(18,287,132)
MXN	(1,338,004)	2,021,788	683,784
MYR	22,819	-	22,819
NZD	19,450	(26,028)	(6,578)
PEN	-	1,271,459	1,271,459
PHP	-	1,984,744	1,984,744
PLN	2,633,240	(7,962,984)	(5,329,744)
SGD	5	(914,065)	(914,060)
THB	-	(7,684,106)	(7,684,106)
TWD	-	4,766,487	4,766,487
ZAR	129,808	7,840,976	7,970,784
	<b>64,126,823</b>	<b>123,017,079</b>	<b>187,143,902</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Intermediate Duration US Corporate Bond Fund

	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
Currency			
EUR	5,400,337	(5,285,871)	114,466
NOK	-	127,874,477	127,874,477
	<b>5,400,337</b>	<b>122,588,606</b>	<b>127,988,943</b>

##### PGIM Jennison Emerging Markets Equity Fund

	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
Currency			
BRL	1,078,530	-	1,078,530
CNY	3,982,959	-	3,982,959
EUR	7,888	-	7,888
HKD	2,639,370	-	2,639,370
IDR	4,332,245	-	4,332,245
INR	10,861,478	-	10,861,478
KRW	4,982,842	-	4,982,842
PLN	1,120	-	1,120
THB	1,204,050	-	1,204,050
TWD	12,792,525	-	12,792,525
	<b>41,883,007</b>	<b>-</b>	<b>41,883,007</b>

##### PGIM Quant Solutions Emerging Markets Equity Fund

	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
Currency			
AED	509,385	-	509,385
BRL	2,481,959	-	2,481,959
CLP	237,758	-	237,758
CNY	1,259,638	-	1,259,638
COP	216,321	-	216,321
CZK	487	-	487
EGP	43,753	-	43,753
EUR	412,796	-	412,796
HKD	6,623,911	-	6,623,911
HUF	2,551	-	2,551
IDR	578,872	-	578,872
INR	5,178,421	-	5,178,421
KRW	4,506,874	-	4,506,874
KWD	207,301	-	207,301
MXN	703,108	-	703,108
MYR	24,896	-	24,896
PHP	40,262	-	40,262
PLN	170,858	-	170,858
QAR	260,780	-	260,780
RUB	36,242	-	36,242
SAR	770,097	-	770,097
SGD	3,746	-	3,746
THB	448,578	-	448,578
TRY	521,581	-	521,581
TWD	5,106,537	-	5,106,537
ZAR	942,110	-	942,110
	<b>31,288,822</b>	<b>-</b>	<b>31,288,822</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Absolute Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	203,801	(848,332)	(644,531)
BRL	-	1,186,989	1,186,989
CAD	(210,791)	264,870,668	264,659,877
CLP	-	(2,603,952)	(2,603,952)
CNH	-	(2,947,914)	(2,947,914)
CNY	37,548	508,326	545,874
COP	-	4,496,335	4,496,335
CZK	-	(353,871)	(353,871)
EUR	129,329,298	(128,632,566)	696,732
GBP	24,328,272	45,810,887	70,139,159
HUF	(1,230,554)	805,458	(425,096)
IDR	-	1,447,269	1,447,269
ILS	1	103,076	103,077
INR	-	(2,334,232)	(2,334,232)
JPY	9	62,551,406	62,551,415
KRW	-	(5,954,475)	(5,954,475)
MXN	(1,821,791)	2,220,819	399,028
NZD	(1,042,067)	1,084,132	42,065
PEN	-	433,381	433,381
PHP	-	263,079	263,079
PLN	(1,582,050)	144,743	(1,437,307)
SGD	3	(5,496,600)	(5,496,597)
THB	-	(2,214,728)	(2,214,728)
TWD	-	1,285,667	1,285,667
ZAR	776,137	1,592,914	2,369,051
	<b>148,787,816</b>	<b>237,418,479</b>	<b>386,206,295</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Emerging Market Blend Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	-	(2,522,326)	(2,522,326)
BRL	(2,158,583)	28,888,340	26,729,757
CAD	-	102,876,975	102,876,975
CHF	1	-	1
CLP	5,068,028	(9,750,475)	(4,682,447)
CNH	-	(11,924,859)	(11,924,859)
CNY	19,337,261	1,900,732	21,237,993
COP	12,673,753	14,071,310	26,745,063
CZK	6,002,885	4,843,838	10,846,723
EGP	-	812,140	812,140
EUR	30,606,935	(25,833,962)	4,772,973
GBP	376,434	(210,834)	165,600
HUF	11,734,979	(5,251,724)	6,483,255
IDR	28,602,286	1,066,375	29,668,661
ILS	(31,261)	921,141	889,880
INR	-	(8,000,334)	(8,000,334)
JPY	-	1,593,873	1,593,873
KRW	150,533	(21,012,539)	(20,862,006)
MXN	16,821,418	6,029,795	22,851,213
MYR	17,255,630	3,693,681	20,949,311
NZD	-	(13,578)	(13,578)
PEN	5,448,141	1,940,173	7,388,314
PHP	-	1,409,543	1,409,543
PLN	12,185,392	(305,169)	11,880,223
RON	7,441,745	712,195	8,153,940
SGD	3	(19,919,247)	(19,919,244)
THB	14,741,655	(2,747,554)	11,994,101
TRY	-	816,843	816,843
TWD	-	5,954,042	5,954,042
UYU	45,930	-	45,930
ZAR	26,587,578	2,871,028	29,458,606
	<b>212,890,743</b>	<b>72,909,423</b>	<b>285,800,166</b>

##### PGIM Quant Solutions Global Equity Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	1,662,439	-	1,662,439
CAD	2,356,456	-	2,356,456
CHF	1,392,161	-	1,392,161
DKK	604,977	-	604,977
EUR	6,285,217	-	6,285,217
GBP	2,525,877	-	2,525,877
HKD	88,612	-	88,612
ILS	4,247	-	4,247
JPY	2,507,758	-	2,507,758
NOK	5,796	-	5,796
NZD	362,854	-	362,854
SEK	650,801	-	650,801
SGD	4,049	-	4,049
	<b>18,451,244</b>	<b>-</b>	<b>18,451,244</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM European Corporate ESG Bond Fund

Currency	Assets and Liabilities €	Forward Contracts Notional* €	Net exposure €
CHF	-	1,107,191	1,107,191
DKK	-	18,930	18,930
GBP	33	1,069,315	1,069,348
NOK	-	16,436	16,436
SEK	-	16,427	16,427
USD	977	20,181,151	20,182,128
	<b>1,010</b>	<b>22,409,450</b>	<b>22,410,460</b>

##### PGIM Quant Solutions Global Equity Opportunities Fund\*\*

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
BRL	2,899	-	2,899
DKK	11,183	-	11,183
EGP	514,020	-	514,020
EUR	39,751	-	39,751
GBP	4,718	-	4,718
JPY	247	-	247
RUB	23,766	-	23,766
UAH	(110,817)	-	(110,817)
	<b>485,767</b>	<b>-</b>	<b>485,767</b>

##### PGIM Emerging Market Total Return Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	6,699	(610,822)	(604,123)
BRL	(81,285)	1,240,878	1,159,593
CAD	3,648	-	3,648
CHF	-	27,953	27,953
CLP	6,231	(2,500,411)	(2,494,180)
CNH	-	(3,261,633)	(3,261,633)
CNY	-	408,583	408,583
COP	(297,660)	3,977,610	3,679,950
CZK	1,442	(344,839)	(343,397)
EUR	8,496,366	(8,629,057)	(132,691)
GBP	344,491	14,635,520	14,980,011
HUF	-	40,306	40,306
IDR	13,330	1,949,388	1,962,718
ILS	(6,059)	26,965	20,906
INR	468	(1,946,430)	(1,945,962)
JPY	-	410,965	410,965
KRW	(56,163)	(5,340,006)	(5,396,169)
MXN	(97,083)	(170,294)	(267,377)
MYR	10,352	-	10,352
NZD	-	(212)	(212)
PEN	-	469,572	469,572
PHP	-	458,192	458,192
PLN	40,112	(1,310,172)	(1,270,060)
RON	24	-	24
SGD	6	(4,968,083)	(4,968,077)
THB	-	(1,639,581)	(1,639,581)
TWD	-	1,466,645	1,466,645
ZAR	958,748	1,372,900	2,331,648
	<b>9,343,667</b>	<b>(4,236,063)</b>	<b>5,107,604</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global High Yield Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	26,204	26,204
EUR	41,454,098	43,911,836	85,365,934
GBP	19,201,061	262,091,020	281,292,081
	<b>60,655,159</b>	<b>306,029,060</b>	<b>366,684,219</b>

##### PGIM Wadhwani Keynes Systematic Absolute Return Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(1,208,945)	21,890,235	20,681,290
BRL	-	9,857,482	9,857,482
CAD	(2,350,388)	2,278,928	(71,460)
CHF	781	(18,202,535)	(18,201,754)
CLP	-	1,752,344	1,752,344
CNH	(4)	(3,832,741)	(3,832,745)
CNY	4	-	4
COP	-	439,802	439,802
CZK	-	11,335,574	11,335,574
EUR	2,711,580	69,995,456	72,707,036
GBP	(643,533)	85,546,594	84,903,061
HKD	(106,642)	-	(106,642)
HUF	-	10,262,180	10,262,180
IDR	-	1,078,990	1,078,990
ILS	-	(1,818,324)	(1,818,324)
INR	-	2,275,955	2,275,955
JPY	208,854	57,551,552	57,760,406
KRW	364,019	834,409	1,198,428
MXN	(5,991)	14,812,017	14,806,026
MYR	46,305	-	46,305
NOK	1	(20,860,518)	(20,860,517)
NZD	-	(2,098,725)	(2,098,725)
PHP	-	1,358,483	1,358,483
PLN	-	11,139,855	11,139,855
SEK	(38,609)	(23,457,009)	(23,495,618)
SGD	(7,917)	(10,015,119)	(10,023,036)
THB	62,135	87,388	149,523
TWD	-	(27,887,722)	(27,887,722)
ZAR	(53,691)	(3,189,590)	(3,243,281)
	<b>(1,022,041)</b>	<b>191,134,961</b>	<b>190,112,920</b>

##### PGIM Global Corporate ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	(4,117)	-	(4,117)
CAD	(117,880)	103,336	(14,544)
CHF	(6,232)	22,603	16,371
EUR	6,472,224	(6,458,004)	14,220
GBP	756,454	(446,113)	310,341
JPY	(1,891)	-	(1,891)
	<b>7,098,558</b>	<b>(6,778,178)</b>	<b>320,380</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Global Total Return ESG Bond Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	133,839	(109,185)	24,654
CAD	1,101,173	(1,112,704)	(11,531)
CHF	51,314	(59,251)	(7,937)
CLP	(15,519)	29,505	13,986
CNH	405,688	(9,045,794)	(8,640,106)
CNY	8,600,512	1,731	8,602,243
COP	(13,551)	-	(13,551)
CZK	-	22	22
DKK	141,269	(144,581)	(3,312)
EUR	39,110,940	5,593,317	44,704,257
GBP	6,176,450	(5,287,934)	888,516
HUF	19,450	-	19,450
IDR	274,103	(264,708)	9,395
ILS	38,818	(40,895)	(2,077)
JPY	1,328,030	(1,250,111)	77,919
KRW	(96,162)	113,448	17,286
MXN	480,001	(503,896)	(23,895)
MYR	-	61	61
NOK	167,930	61,428,329	61,596,259
NZD	147,692	(149,650)	(1,958)
PEN	40,288	-	40,288
PLN	125,810	(110,170)	15,640
SEK	255,255	(251,965)	3,290
SGD	61,395	(74,266)	(12,871)
THB	-	59	59
TWD	3,963	-	3,963
	<b>58,538,688</b>	<b>48,761,362</b>	<b>107,300,050</b>

##### PGIM Jennison NextGeneration Opportunities Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CAD	1,567,296	-	1,567,296
EUR	1,229,022	-	1,229,022
GBP	1,153,487	-	1,153,487
MXN	410,555	-	410,555
PLN	382,836	-	382,836
TWD	521,046	-	521,046
	<b>5,264,242</b>	<b>-</b>	<b>5,264,242</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Currency risk (continued)

##### PGIM Emerging Market Hard Currency ESG Debt Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
AUD	3,679	(224,581)	(220,902)
BRL	20,054	385,206	405,260
CAD	2,501	-	2,501
CHF	-	20,284	20,284
CLP	5,654	(907,707)	(902,053)
CNH	3,128	(1,226,943)	(1,223,815)
CNY	6,528	-	6,528
COP	(14,446)	1,495,456	1,481,010
CZK	9,733	(129,873)	(120,140)
DKK	-	19,215	19,215
EUR	6,140,130	22,430,281	28,570,411
GBP	399,534	(356,228)	43,306
HUF	-	(45,850)	(45,850)
IDR	-	518,173	518,173
ILS	-	79,219	79,219
INR	-	(740,966)	(740,966)
JPY	-	145,356	145,356
KRW	45,281	(1,939,053)	(1,893,772)
MXN	7,630	38,500	46,130
MYR	1,230	-	1,230
NOK	-	17,017	17,017
NZD	-	2,888	2,888
PEN	-	145,232	145,232
PHP	-	226,445	226,445
PLN	80,374	(750,971)	(670,597)
SGD	2	(1,765,633)	(1,765,631)
THB	-	(887,869)	(887,869)
TWD	-	576,682	576,682
ZAR	137,052	811,339	948,391
	<b>6,848,064</b>	<b>17,935,619</b>	<b>24,783,683</b>

##### PGIM Strategic Income ESG Fund

Currency	Assets and Liabilities US\$	Forward Contracts Notional* US\$	Net exposure US\$
CHF	-	43,865	43,865
EUR	4,339,433	(4,308,026)	31,407
GBP	842,171	(801,269)	40,902
	<b>5,181,604</b>	<b>(5,065,430)</b>	<b>116,174</b>

\*The forward foreign exchange contracts held include contracts for share class hedging purposes.

\*\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.

#### Sensitivity analysis

As at 30 June 2024 and 30 June 2023, had the exchange rate increased or decreased by 5% with all other variables held constant, the increase or decrease respectively in the value of the Funds' investments, denominated in currencies other than the base currency of the relevant Sub-Fund, attributable to holders of redeemable shares and the change in net assets attributable to holders of redeemable shares per the Statement of Comprehensive Income would have increased or decreased as presented in the table below.

Sub-Fund	Currency	30 June 2024	30 June 2023
PGIM US Corporate Bond Fund	US\$	9,225,510	9,176,373
PGIM Emerging Market Corporate ESG Bond Fund	US\$	10,755	9,363
PGIM European High Yield Bond Fund	€	2,150,837	1,861,963
PGIM Emerging Market Local Currency Debt Fund	US\$	6,660,493	6,254,501
PGIM Global Total Return Bond Fund	US\$	2,256,901	2,558,196
PGIM Jennison Global Equity Opportunities Fund	US\$	13,583,391	13,033,666
PGIM Global Select Real Estate Securities Fund	US\$	5,162,956	5,945,337
PGIM Global Corporate Bond Fund	US\$	40,201,724	40,941,053

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 13. Financial instruments and associated risks (continued)

##### Currency risk (continued)

##### Sensitivity analysis (continued)

Sub-Fund	Currency	30 June 2024	30 June 2023
PGIM Broad Market U.S. High Yield Bond Fund	US\$	18,927,235	12,293,287
PGIM Global High Yield ESG Bond Fund	US\$	6,664,791	5,893,346
PGIM European High Yield ESG Bond Fund	€	6,338	1,007,951
PGIM Multi Asset Credit Fund	US\$	14,116,669	13,811,350
PGIM Jennison U.S. Growth Fund	US\$	167,908	260,467
PGIM Emerging Market Hard Currency Debt Fund	US\$	8,831,999	9,357,195
PGIM Intermediate Duration US Corporate Bond Fund	US\$	6,064,524	6,399,447
PGIM Jennison Emerging Markets Equity Fund	US\$	1,885,662	2,094,150
PGIM Quant Solutions Emerging Markets Equity Fund	US\$	3,342,116	1,564,441
PGIM Absolute Return Bond Fund	US\$	17,036,239	19,310,315
PGIM Emerging Market Blend Debt Fund	US\$	15,062,061	14,290,008
PGIM Quant Solutions Global Equity Fund	US\$	1,032,771	922,562
PGIM European Corporate ESG Bond Fund	€	1,256,709	1,120,523
PGIM Emerging Market Total Return Bond Fund	US\$	680,472	255,380
PGIM Global High Yield Bond Fund	US\$	27,516,523	18,334,211
PGIM Wadhvani Keynes Systematic Absolute Return Fund	US\$	4,225,414	9,505,646
PGIM Global Corporate ESG Bond Fund	US\$	16,728	16,019
PGIM Global Total Return ESG Bond Fund	US\$	10,418,896	5,365,003
PGIM Jennison NextGeneration Opportunities Fund	US\$	249,373	263,212
PGIM Emerging Market Hard Currency ESG Debt Fund	US\$	1,239,351	1,239,184
PGIM Strategic Income ESG Fund	US\$	7,054	5,809
PGIM Jennison Carbon Solutions Equity Fund	US\$	248,050	-

##### Credit risk

Credit risk is the risk that a broker of a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Sub-Funds. The Sub-Funds may invest in investments such as equities, loans, corporate bonds, government bonds, commercial mortgage backed securities, municipal bonds and derivatives including currency rate swaps, interest rate swaps, credit default swaps, options purchased, options written, swaptions written, forward foreign exchange contracts and futures contracts.

The main concentration to which the Sub-Funds are exposed to relate to broker risk on trading derivative products, cash at broker and cash amounts/investments held with the Depositary. The Company does have a concentration of credit risk with State Street Custodial Services (Ireland) Limited, being the Depositary to the Company and to the following brokers to the derivative financial instruments held by the Sub-Funds. State Street Corporation, the parent of the Depositary had a credit rating of A as at 30 June 2024 (30 June 2023: A).

The Sub-Funds held derivative financial instruments with the following brokers:

	30 June 2024 Rating (Moody's)	30 June 2023 Rating (Moody's)
Bank of America	Aa1	Aa1
Barclays Bank plc	A1	A1
BNP Paribas	Aa3	Aa3
BNY Mellon	Aa2	Aa2
Citibank	Aa3	Aa3
Citigroup	A3	A3
Deutsche Bank	A1	A1
Goldman Sachs	A1	A1
HSBC	Aa3	Aa3
J.P. Morgan	Aa3	Aa3
Morgan Stanley	A1	A1
Standard Chartered Bank	A1	A1
State Street Bank	Aa2	Aa2
Toronto Dominion	Aa1	Aa1
UBS	Aa2	Aa2

The carrying amounts of financial assets best represent the maximum credit risk exposure at the financial year end date.

As at 30 June 2024, PGIM US Corporate Bond Fund, PGIM Emerging Market Local Currency Debt Fund, PGIM Global Total Return Bond Fund, PGIM Global Corporate Bond Fund, PGIM Broad Market U.S. High Yield Bond Fund, PGIM Global High Yield ESG Bond Fund, PGIM Multi Asset Credit Fund, PGIM Emerging Market Hard Currency Debt Fund, PGIM Intermediate Duration US Corporate Bond Fund, PGIM Quant Solutions Emerging Markets Equity Fund, PGIM Absolute Return Bond Fund, PGIM Emerging Market Blend Debt Fund, PGIM Emerging Market Total Return Bond Fund, PGIM Global Total Return ESG Bond Fund and PGIM Strategic Income ESG Fund held pledged stock collateral of US\$52,856,032 with Bank of America, Barclays Bank, BNP Paribas, Citibank, Citigroup, Deutsche Bank, Goldman Sachs, J. P. Morgan, Morgan Stanley and UBS for fixed income positions.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 13. Financial instruments and associated risks (continued)

##### Credit risk (continued)

As at 30 June 2023, PGIM European High Yield Bond Fund, PGIM Emerging Market Local Currency Debt Fund, PGIM Global Total Return Bond Fund, PGIM Global Corporate Bond Fund, PGIM Broad Market U.S. High Yield Bond Fund, PGIM Global High Yield ESG Bond Fund, PGIM Multi Asset Credit Fund, PGIM Emerging Market Hard Currency Debt Fund, PGIM Quant Solutions Emerging Markets Equity Fund, PGIM Absolute Return Bond Fund, PGIM Quant Solutions Global Equity Fund, PGIM Emerging Market Total Return Bond Fund, PGIM Global High Yield Bond Fund, PGIM Global Total Return ESG Bond Fund and PGIM Strategic Income ESG Fund held pledged stock collateral of US\$32,817,182 with BNP Paribas, Citibank, Citigroup, Goldman Sachs, HSBC, J. P. Morgan, Morgan Stanley and UBS for fixed income positions.

As at 30 June 2024, stock collateral of US\$821,498 was received by PGIM Absolute Return Bond Fund and PGIM Emerging Market Hard Currency Debt Fund from State Street Bank.

As at 30 June 2023, stock collateral of US\$7,594,309 was received by PGIM US Corporate Bond Fund, PGIM Emerging Market Local Currency Debt Fund, PGIM Global Total Return Bond Fund, PGIM Global High Yield ESG Bond Fund and PGIM Emerging Market Hard Currency Debt Fund from Bank of America, Deutsche Bank and Toronto Dominion Bank.

In-house research is used to identify asset allocation opportunities amongst various fixed income asset classes and to take advantage of episodes of market mis-pricing. Segments and themes that are likely to be profitable are subjected to rigorous analysis, and risk is allocated to these opportunities consistent with investment objectives. The Investment Manager has a large credit research team as a buy-side investor and has relevant sector wide expertise and experience. All transactions involve credit research analysts having relevant sector experience. The analysis involves developing a full understanding of the business and associated risk of the issuer and a full analysis of the financial risk, which leads to an overall assessment of credit risk.

The Sub-Funds' market risk is managed on a daily basis by the Investment Manager in accordance with policies and procedures in place. The Investment Manager also has a credit committee process for all illiquid securities, which results in an internal rating and recommendation to fund managers as to the value of the security.

The Sub-Funds may utilise different financial instruments to seek to hedge against declines in the value of the Sub-Funds positions as a result of changes in currency exchange rates. The Sub-Funds are exposed to credit risk associated with forward foreign exchange contracts, futures contracts, swaps and options brokers with whom they trade and will also bear the risk of settlement default. The value of debt securities may decline as interest rates increase. The Company could lose money if the issuer of a fixed income security is unable to pay interest or repay principal when it is due. The Sub-Funds seek to minimise concentrations of credit risk by undertaking transactions with large well capitalised brokers. The forward foreign exchange contracts, futures contracts, swaps and options are listed in the Schedule of Investments of each Sub-Fund, if any.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

The following table categorises the credit quality of the bonds held by the Sub-Fund as at 30 June 2024:

	PGIM US Corporate Bond Fund	PGIM Emerging Market Corporate ESG Bond Fund	PGIM European High Yield Bond Fund	PGIM Emerging Market Local Currency Debt Fund	PGIM Global Total Return Bond Fund
Rating	%	%	%	%	%
AAA	3.53	1.52	1.91	4.00	24.13
AA+	0.57	-	0.20	-	1.64
AA	0.30	0.81	0.91	-	1.03
AA-	1.35	0.83	1.04	5.05	1.95
A+	3.58	2.34	3.05	8.26	5.00
A	5.31	0.79	-	9.80	6.39
A-	20.88	3.05	-	8.81	7.02
BBB+	18.72	5.99	-	16.23	7.18
BBB	26.13	13.39	0.29	18.71	19.96
BBB-	18.77	17.81	6.31	10.82	12.96
BB+	0.67	14.11	12.21	0.93	1.81
BB	-	11.70	17.52	14.29	3.61
BB-	-	13.52	7.03	0.26	1.54
B+	-	4.27	14.71	0.56	3.03
B	-	3.58	14.96	2.28	0.28
B-	-	1.12	9.39	-	0.86
CCC+	-	0.63	5.73	-	1.11
CCC	-	4.05	3.66	-	0.34
CCC-	-	-	0.37	-	0.16
CC	-	-	-	-	-
C	-	0.49	-	-	-
D	0.19	-	0.71	-	-
NR	-	-	-	-	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Global Corporate Bond Fund	PGIM Broad Market U.S. High Yield Bond Fund	PGIM Global High Yield ESG Bond Fund	PGIM European High Yield ESG Bond Fund	PGIM Multi Asset Credit Fund
Rating	%	%	%	%	%
AAA	2.91	5.39	10.06	9.66	19.47
AA+	0.35	0.31	0.03	-	5.10
AA	1.02	-	0.36	1.39	10.02
AA-	3.02	-	-	0.25	1.02
A+	6.93	0.04	-	1.03	1.77
A	5.56	-	-	-	0.98
A-	21.77	0.56	0.31	-	6.49
BBB+	20.99	0.22	-	-	4.63
BBB	22.50	0.10	0.02	0.77	9.80
BBB-	13.67	3.93	2.47	6.45	7.79
BB+	0.86	10.87	13.45	9.98	6.02
BB	0.42	10.52	10.49	14.43	5.47
BB-	-	20.89	17.15	6.40	6.03
B+	-	15.62	14.68	15.87	6.92
B	-	12.62	11.77	15.63	3.57
B-	-	8.12	9.46	10.54	2.15
CCC+	-	6.28	5.64	3.81	1.38
CCC	-	2.70	2.89	3.33	0.71
CCC-	-	1.70	1.22	0.46	0.13
CC	-	-	-	-	0.24
C	-	0.07	-	-	0.12
D	-	0.06	-	-	0.19
NR	-	-	-	-	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM Emerging Market Hard Currency Debt Fund	PGIM Intermediate Duration US Corporate Bond Fund	PGIM Quant Solutions Emerging Markets Equity Fund	PGIM Absolute Return Bond Fund	PGIM Emerging Market Blend Debt Fund
Rating	%	%	%	%	%
AAA	0.08	7.62	-	40.76	0.19
AA+	-	-	-	8.49	-
AA	3.99	1.72	-	7.10	2.31
AA-	0.16	1.69	-	0.59	1.48
A+	3.69	3.46	100.00	1.25	6.61
A	0.57	5.01	-	0.95	2.21
A-	1.64	25.00	-	5.89	5.83
BBB+	4.30	20.29	-	4.60	7.19
BBB	16.23	21.71	-	6.40	19.89
BBB-	10.86	12.25	-	7.13	12.03
BB+	12.24	0.98	-	2.80	7.15
BB	10.51	-	-	2.32	12.62
BB-	7.49	0.19	-	3.04	4.08
B+	3.64	0.08	-	3.20	2.33
B	1.69	-	-	1.80	2.74
B-	13.07	-	-	1.33	7.32
CCC+	1.50	-	-	0.88	0.91
CCC	2.62	-	-	0.45	1.51
CCC-	1.05	-	-	0.23	0.70
CC	1.33	-	-	0.22	0.89
C	1.06	-	-	0.09	0.73
D	2.23	-	-	0.46	1.20
NR	0.05	-	-	0.02	0.08
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM European Corporate ESG Bond Fund	PGIM Emerging Market Total Return Bond Fund	PGIM Global High Yield Bond Fund	PGIM Wadhwani Keynes Systematic Absolute Return Fund	PGIM Global Corporate ESG Bond Fund
Rating	%	%	%	%	%
AAA	0.28	8.32	5.23	20.00	1.37
AA+	0.28	-	2.79	10.01	0.55
AA	1.10	0.02	0.44	-	1.03
AA-	6.16	0.18	0.18	-	2.22
A+	8.80	6.66	-	30.02	7.79
A	11.20	1.35	-	39.97	6.52
A-	20.34	0.85	0.39	-	20.13
BBB+	20.04	1.20	-	-	21.12
BBB	17.39	13.71	0.28	-	24.59
BBB-	12.49	12.93	2.35	-	13.54
BB+	1.64	9.13	12.21	-	1.14
BB	0.28	13.57	9.88	-	-
BB-	-	7.93	17.78	-	-
B+	-	4.22	14.84	-	-
B	-	6.38	14.68	-	-
B-	-	5.28	9.16	-	-
CCC+	-	0.96	6.03	-	-
CCC	-	3.17	2.64	-	-
CCC-	-	1.23	1.10	-	-
CC	-	0.72	-	-	-
C	-	1.05	-	-	-
D	-	1.14	0.02	-	-
NR	-	-	-	-	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM Global Total Return ESG Bond Fund	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Rating	%	%	%
AAA	26.17	-	13.19
AA+	4.11	-	25.71
AA	3.67	1.45	5.41
AA-	3.54	-	0.34
A+	8.36	5.55	-
A	6.51	0.88	3.36
A-	9.42	1.47	7.02
BBB+	8.65	4.83	6.21
BBB	12.50	13.30	8.14
BBB-	9.72	12.06	4.84
BB+	1.71	13.48	2.02
BB	2.02	11.93	5.49
BB-	0.63	8.90	5.87
B+	1.34	2.46	5.28
B	0.79	1.15	3.66
B-	0.48	14.00	1.62
CCC+	0.32	1.10	0.65
CCC	-	2.38	0.19
CCC-	0.06	0.84	0.56
CC	-	1.38	-
C	-	0.32	0.44
D	-	2.52	-
NR	-	-	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

The following table categorises the credit quality of the bonds held by the Sub-Fund as at 30 June 2023:

	PGIM US Corporate Bond Fund	PGIM Emerging Market Corporate ESG Bond Fund	PGIM European High Yield Bond Fund	PGIM Emerging Market Local Currency Debt Fund	PGIM Global Total Return Bond Fund
Rating	%	%	%	%	%
AAA	1.03	1.55	1.77	0.30	22.04
AA+	2.68	-	0.08	4.70	14.66
AA	0.31	1.69	3.21	-	-
AA-	0.61	-	-	13.54	1.38
A+	2.47	3.13	-	0.22	5.03
A	5.77	2.45	-	8.54	2.68
A-	19.94	3.96	-	10.11	6.06
BBB+	16.93	5.33	-	17.56	4.13
BBB	23.94	10.93	1.03	18.80	17.54
BBB-	22.27	23.99	4.40	11.19	9.13
BB+	3.24	15.23	13.02	0.26	5.71
BB	0.33	10.45	15.55	13.83	1.86
BB-	-	8.59	8.64	0.23	3.40
B+	0.26	5.13	14.39	-	1.41
B	-	2.26	17.30	-	1.14
B-	-	0.78	14.09	0.61	1.52
CCC+	-	0.59	4.65	-	0.73
CCC	-	0.71	1.27	-	0.73
CCC-	-	1.51	-	0.08	0.46
CC	-	0.07	-	-	-
C	-	0.55	-	-	-
D	-	0.14	0.60	0.03	-
NR	0.22	0.96	-	-	0.39
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Global Corporate Bond Fund	PGIM Broad Market U.S. High Yield Bond Fund	PGIM Global High Yield ESG Bond Fund	PGIM European High Yield ESG Bond Fund	PGIM Multi Asset Credit Fund
Rating	%	%	%	%	%
AAA	2.41	8.08	10.68	4.02	12.07
AA+	2.89	4.93	0.92	-	9.73
AA	1.02	0.05	0.53	3.09	13.02
AA-	1.18	-	-	-	0.57
A+	6.25	-	-	-	2.02
A	7.02	0.06	-	-	0.87
A-	19.89	-	-	-	7.22
BBB+	17.74	0.15	-	-	4.81
BBB	19.27	0.43	0.34	-	8.51
BBB-	17.95	4.06	4.61	4.26	8.98
BB+	4.08	9.26	10.34	12.29	4.82
BB	0.30	8.31	9.31	12.24	4.44
BB-	-	17.43	18.84	10.73	6.09
B+	-	16.45	13.55	14.71	5.94
B	-	11.03	10.69	16.73	4.28
B-	-	7.58	12.17	15.92	3.82
CCC+	-	7.44	5.65	4.71	1.33
CCC	-	2.63	1.78	1.30	0.68
CCC-	-	1.88	0.55	-	0.35
CC	-	0.08	0.04	-	0.03
C	-	-	-	-	0.12
D	-	0.15	-	-	0.17
NR	-	-	-	-	0.13
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM Emerging Market Hard Currency Debt Fund	PGIM Intermediate Duration US Corporate Bond Fund	PGIM Quant Solutions Emerging Markets Equity Fund	PGIM Absolute Return Bond Fund	PGIM Emerging Market Blend Debt Fund
Rating	%	%	%	%	%
AAA	0.32	6.13	-	29.58	0.20
AA+	-	2.79	-	16.19	-
AA	4.96	2.31	-	12.98	2.71
AA-	0.17	1.67	-	0.01	6.07
A+	3.66	2.13	100.00	2.04	2.70
A	1.34	2.44	-	0.57	3.00
A-	1.77	22.54	-	5.26	6.23
BBB+	4.12	19.42	-	3.55	9.04
BBB	18.21	22.93	-	5.15	20.78
BBB-	9.26	14.22	-	6.13	10.86
BB+	8.61	2.70	-	2.14	5.05
BB	11.82	0.04	-	1.72	13.36
BB-	8.92	0.47	-	3.19	5.42
B+	5.70	0.21	-	2.84	2.73
B	2.97	-	-	2.75	1.77
B-	7.88	-	-	0.86	3.39
CCC+	3.94	-	-	1.38	2.79
CCC	1.33	-	-	0.60	0.97
CCC-	1.75	-	-	0.50	1.07
CC	0.50	-	-	-	0.22
C	0.23	-	-	0.06	0.18
D	2.42	-	-	0.03	1.36
NR	0.12	-	-	2.47	0.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Quant Solutions Global Equity Fund	PGIM European Corporate ESG Bond Fund	PGIM Emerging Market Total Return Bond Fund	PGIM Global High Yield Bond Fund	PGIM Wadhvani Keynes Systematic Absolute Return Fund
Rating	%	%	%	%	%
AAA	-	0.25	9.28	2.14	-
AA+	-	-	3.79	0.39	-
AA	-	1.20	1.17	0.44	-
AA-	-	3.98	-	-	-
A+	100.00	9.11	3.07	-	13.18
A	-	12.35	1.62	-	26.83
A-	-	21.79	1.01	-	7.35
BBB+	-	17.42	3.82	0.01	-
BBB	-	18.10	15.80	0.83	-
BBB-	-	12.43	13.55	2.38	-
BB+	-	3.37	8.95	13.50	-
BB	-	-	12.73	11.40	-
BB-	-	-	7.27	20.10	-
B+	-	-	4.89	15.78	-
B	-	-	2.70	15.74	-
B-	-	-	3.75	8.92	-
CCC+	-	-	1.53	6.46	-
CCC	-	-	1.57	1.05	-
CCC-	-	-	0.99	0.77	-
CC	-	-	0.02	-	-
C	-	-	0.82	-	-
D	-	-	0.73	0.07	-
NR	-	-	0.94	0.02	52.64
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM Global Corporate ESG Bond Fund	PGIM Global Total Return ESG Bond Fund	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Rating	%	%	%	%
AAA	1.11	14.74	0.32	14.99
AA+	0.59	2.93	-	20.87
AA	0.92	4.00	1.86	7.95
AA-	1.80	3.84	0.32	-
A+	6.68	12.67	6.08	-
A	10.55	5.49	2.21	2.71
A-	17.55	7.98	0.73	4.68
BBB+	20.31	11.08	5.37	4.49
BBB	21.98	14.93	15.69	6.84
BBB-	15.63	11.05	14.19	6.55
BB+	2.71	4.53	8.79	4.65
BB	0.17	1.61	13.53	2.83
BB-	-	1.33	9.87	6.39
B+	-	1.42	5.00	6.43
B	-	1.00	3.83	4.57
B-	-	0.98	6.20	2.72
CCC+	-	0.27	1.29	2.63
CCC	-	0.15	0.91	0.29
CCC-	-	-	1.11	-
CC	-	-	0.02	-
C	-	-	0.26	0.40
D	-	-	2.42	-
NR	-	-	-	0.01
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

The Sub-Funds will be exposed to the credit risk of the the brokers, dealers and exchanges through which, Sub- Funds deal, whether they engage in exchange-traded or off-exchange transactions. The Sub-Funds may be subject to risk of loss of their assets on deposit with a broker in the event of the broker's bankruptcy, the bankruptcy of any clearing broker through which the broker executes and clears transactions on behalf of the Sub-Funds, or the bankruptcy of an exchange clearing house. In the case of bankruptcy of the brokers with which, or the brokers, dealers and exchanges through which the Sub-Funds deal, the Sub-Funds might not be able to recover any of their assets held, and, to the extent such assets are recoverable, the Sub-Funds might only be able to recover a portion of such assets.

Except for derivative financial instruments, all of the assets (including cash) held by the Company are held by the Depositary, State Street Custodial Services (Ireland) Limited, with the exception of cash at broker (Cash at broker includes cash held with brokers for open financial derivative instruments, it also includes cash held with broker as collateral). Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to the securities and cash held by the Depositary to be delayed or limited. The Company monitors its risk by monitoring the credit quality and financial position of the Depositary the Company uses.

The Company's assets (except for cash) are maintained within the Depositary custodial network in segregated accounts. The Depositary will ensure that any agent it appoints to assist in safekeeping the assets (except for cash) of the Company will segregate these assets. Thus in the event of insolvency or bankruptcy of the Depositary, the Company's assets (except for cash) are segregated and protected and this further reduces broker risk. The Depositary of the Company is State Street Custodial Services (Ireland) Limited. State Street Corporation, the parent of the Depositary had a credit rating of A as at 30 June 2024 (30 June 2023: A).

The Company's cash balances are held by the Depositary in its account together with its own cash balances and with those cash balances that are held on behalf of other clients. The Company's cash balances are separately identifiable within the records of the Depositary.

The Company's Investment Manager analyses credit concentration based on the broker, industry and geographical location of the financial assets that the Company holds. The following table categorises the bonds held by the Sub-Funds as at 30 June 2024 and 30 June 2023 by industry classification.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

The Sub-Funds' exposure to credit risk was concentrated in the following industries as at 30 June 2024:

Industry	PGIM US Corporate Bond Fund %	PGIM Emerging Market Corporate ESG Bond Fund %	PGIM European High Yield Bond Fund %	PGIM Emerging Market Local Currency Debt Fund %	PGIM Global Total Return Bond Fund %
Asset Backed Securities	-	-	-	-	5.97
Communications	6.93	9.64	22.49	-	5.18
Consumer, Cyclical	6.40	5.77	15.55	-	4.21
Consumer, Non-cyclical	11.94	7.24	19.72	-	2.60
Diversified	-	0.78	-	-	-
Energy	10.67	11.32	2.06	-	2.74
Financial	38.81	31.42	6.25	-	20.36
Government	0.73	9.64	5.24	100.00	41.57
Industrial	5.31	7.45	8.34	-	1.48
Basic Materials	2.48	9.15	10.51	-	0.59
Mortgage Securities	2.61	-	-	-	10.28
Technology	4.74	0.76	1.56	-	0.62
Utilities	9.38	6.83	8.28	-	4.40
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

Industry	PGIM Global Corporate Bond Fund %	PGIM Broad Market U.S. High Yield Bond Fund %	PGIM Global High Yield ESG Bond Fund %	PGIM European High Yield ESG Bond Fund %	PGIM Multi Asset Credit Fund %
Asset Backed Securities	-	-	-	-	14.91
Communications	7.08	12.45	18.53	24.44	7.11
Consumer, Cyclical	5.52	27.39	18.91	18.14	9.14
Consumer, Non-cyclical	9.88	16.29	17.70	16.73	7.90
Diversified	-	-	-	-	-
Energy	8.85	10.21	3.93	1.36	4.89
Financial	44.76	9.61	11.17	6.30	17.25
Government	2.13	5.53	10.27	10.90	21.98
Industrial	4.94	10.74	10.76	8.49	3.96
Basic Materials	3.17	3.80	4.26	5.28	0.86
Mortgage Securities	0.30	-	-	-	6.68
Technology	2.73	3.26	3.97	1.36	1.37
Utilities	10.64	0.72	0.50	7.00	3.95
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

Industry	PGIM Emerging Market Hard Currency Debt Fund %	PGIM Intermediate Duration US Corporate Bond Fund %	PGIM Quant Solutions Emerging Markets Equity Fund %	PGIM Absolute Return Bond Fund %	PGIM Emerging Market Blend Debt Fund %
Asset Backed Securities	-	4.32	-	25.30	-
Communications	1.24	4.95	-	4.82	0.70
Consumer, Cyclical	0.49	5.24	-	3.07	0.40
Consumer, Non-cyclical	1.41	9.58	-	3.03	0.71
Energy	9.65	6.57	-	3.48	6.05
Financial	3.19	48.57	-	13.42	2.52
Government	75.06	0.63	100.00	24.57	83.04
Industrial	2.19	3.28	-	1.63	1.66
Basic Materials	2.75	2.64	-	0.25	1.92
Mortgage Securities	-	2.73	-	16.18	-
Technology	0.03	3.63	-	0.95	-
Utilities	3.99	7.86	-	3.30	3.00
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM European Corporate ESG Bond Fund	PGIM Emerging Market Total Return Bond Fund	PGIM Global High Yield Bond Fund	PGIM Wadhvani Keynes Systematic Absolute Return Fund	PGIM Global Corporate ESG Bond Fund
Industry	%	%	%	%	%
Asset Backed Securities	-	-	-	-	-
Communications	6.47	6.00	18.50	-	8.06
Consumer, Cyclical	7.62	2.62	23.20	30.02	5.63
Consumer, Non-cyclical	13.31	1.55	16.46	-	12.56
Energy	2.47	6.50	6.22	-	5.97
Financial	50.11	10.91	9.15	40.00	42.29
Government	-	61.41	8.21	-	0.12
Industrial	4.93	4.96	10.35	10.01	4.24
Basic Materials	1.41	2.87	3.81	19.97	1.89
Mortgage Securities	-	-	-	-	-
Technology	-	0.81	3.21	-	4.04
Utilities	13.68	2.37	0.89	-	15.20
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Global Total Return ESG Bond Fund	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Industry	%	%	%
Asset Backed Securities	8.11	-	9.10
Communications	4.28	2.46	6.24
Consumer, Cyclical	2.85	1.08	5.11
Consumer, Non-cyclical	4.58	2.02	7.39
Energy	1.27	1.91	2.65
Financial	23.35	5.77	18.91
Government	45.73	77.25	14.04
Industrial	3.44	2.57	5.55
Basic Materials	0.73	3.57	0.19
Mortgage Securities	2.37	-	26.13
Technology	0.84	0.38	2.29
Utilities	2.45	2.99	2.40
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

The Sub-Funds' exposure to credit risk was concentrated in the following industries as at 30 June 2023:

	PGIM US Corporate Bond Fund	PGIM Emerging Market Corporate ESG Bond Fund	PGIM European High Yield Bond Fund	PGIM Emerging Market Local Currency Debt Fund	PGIM Global Total Return Bond Fund
Industry	%	%	%	%	%
Asset Backed Securities	-	-	(0.02)	-	0.57
Communications	7.38	8.59	26.24	0.08	3.48
Consumer, Cyclical	8.32	6.08	20.47	0.21	3.13
Consumer, Non-cyclical	12.86	6.51	17.35	-	3.24
Diversified	-	-	-	-	-
Energy	12.64	8.76	4.40	-	2.78
Financial	35.21	32.95	8.81	-	18.84
Government	0.86	14.56	1.82	99.71	52.17
Industrial	4.25	5.84	6.48	-	1.08
Basic Materials	3.45	7.66	5.06	-	0.49
Mortgage Securities	2.80	-	-	-	9.68
Technology	4.51	0.74	2.98	-	1.09
Utilities	7.72	8.31	6.41	-	3.45
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

	PGIM Global Corporate Bond Fund	PGIM Broad Market U.S. High Yield Bond Fund	PGIM Global High Yield ESG Bond Fund	PGIM European High Yield ESG Bond Fund	PGIM Multi Asset Credit Fund
Industry	%	%	%	%	%
Asset Backed Securities	-	-	-	-	12.11
Communications	6.16	13.32	18.61	31.67	7.11
Consumer, Cyclical	6.59	24.68	20.72	15.35	8.97
Consumer, Non-cyclical	8.05	15.85	16.78	18.32	8.86
Diversified	-	0.04	-	-	-
Energy	7.73	10.58	4.84	2.02	5.07
Financial	44.08	7.21	9.56	9.16	21.80
Government	4.35	10.44	10.64	4.15	14.20
Industrial	5.30	8.80	10.11	6.65	3.33
Basic Materials	3.93	4.65	3.92	3.39	1.48
Mortgage Securities	0.33	-	-	-	11.19
Technology	2.92	2.26	4.26	2.72	1.31
Utilities	10.56	2.17	0.56	6.57	4.57
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Emerging Market Hard Currency Debt Fund	PGIM Intermediate Duration US Corporate Bond Fund	PGIM Quant Solutions Emerging Markets Equity Fund	PGIM Absolute Return Bond Fund	PGIM Emerging Market Blend Debt Fund
Industry	%	%	%	%	%
Asset Backed Securities	-	6.88	-	19.35	-
Communications	1.39	5.36	-	5.06	0.74
Consumer, Cyclical	0.73	5.83	-	2.96	0.40
Consumer, Non-cyclical	1.26	5.72	-	2.74	0.83
Diversified	-	-	-	-	-
Energy	10.85	8.06	-	3.69	7.09
Financial	3.84	44.86	-	16.77	3.27
Government	72.08	0.47	100.00	22.86	80.58
Industrial	2.49	3.83	-	1.92	1.66
Basic Materials	2.08	3.00	-	0.45	1.66
Mortgage Securities	-	2.79	-	19.92	-
Technology	0.04	4.72	-	0.87	-
Utilities	5.24	8.48	-	3.41	3.77
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

	PGIM Quant Solutions Global Equity Fund	PGIM European Corporate ESG Bond Fund	PGIM Emerging Market Total Return Bond Fund	PGIM Global High Yield Bond Fund	PGIM Wadhwani Keynes Systematic Absolute Return Fund
Industry	%	%	%	%	%
Asset Backed Securities	-	-	-	-	-
Communications	-	5.48	4.36	19.42	-
Consumer, Cyclical	-	5.81	3.60	25.27	13.18
Consumer, Non-cyclical	-	12.80	1.84	17.86	-
Diversified	-	-	-	0.06	-
Energy	-	2.88	9.64	5.85	-
Financial	-	52.62	12.80	7.86	73.27
Government	100.00	-	54.73	2.02	-
Industrial	-	5.62	5.73	11.25	13.55
Basic Materials	-	1.02	3.28	4.49	-
Mortgage Securities	-	-	-	-	-
Technology	-	0.51	0.91	4.56	-
Utilities	-	13.26	3.11	1.36	-
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 13. Financial instruments and associated risks (continued)

##### Credit risk (continued)

	PGIM Global Corporate ESG Bond Fund	PGIM Global Total Return ESG Bond Fund	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Industry	%	%	%	%
Asset Backed Securities	-	2.87	-	9.87
Communications	8.66	5.70	2.36	8.50
Consumer, Cyclical	4.46	3.13	1.13	6.15
Consumer, Non-cyclical	9.24	6.28	2.59	9.41
Energy	5.89	1.45	2.08	2.13
Financial	47.40	31.85	7.93	16.83
Government	0.20	35.17	72.78	14.57
Industrial	3.98	4.31	3.24	6.45
Basic Materials	3.32	1.37	3.12	0.37
Mortgage Securities	-	2.77	-	20.51
Technology	4.73	1.80	0.69	2.68
Utilities	12.12	3.30	4.08	2.53
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

Certain Sub-Funds are a party to various master netting agreements with brokers. While the terms and conditions of these agreements may vary, all transactions under any such agreement constitute a single contractual relationship between each Sub-Fund and each broker, severally and not jointly. Each Sub-Funds' obligation to make any payments, deliveries or other transfers in respect of any transaction under such an agreement may be netted against the broker's obligations under such agreement. A default by either party in performance with respect to one transaction under such an agreement would give the other party the right to terminate all transactions under such agreement and calculate one net amount owed from one party to the other.

As at 30 June 2024, the Company's derivative assets and liabilities are as follows:

##### PGIM US Corporate Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	
				Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	6,375	(6,375)	-	-	-
Barclays Bank	27,590	-	27,590	-	27,590
Citibank	2,774	(2,774)	-	-	-
HSBC Bank	20,090	(68)	20,022	-	20,022
J.P. Morgan	18,666	(18,666)	-	-	-
Morgan Stanley	14,371	(5,297)	9,074	-	9,074
<b>Total Assets</b>	<b>89,866</b>	<b>(33,180)</b>	<b>56,686</b>	<b>-</b>	<b>56,686</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM US Corporate Bond Fund (continued)

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(153,660)	6,375	(147,285)	-	(147,285)
Citibank	(2,174,401)	2,774	(2,171,627)	-	(2,171,627)
HSBC Bank	(68)	68	-	-	-
J.P. Morgan	(44,261)	18,666	(25,595)	25,595	-
Morgan Stanley	(5,297)	5,297	-	-	-
<b>Total Liabilities</b>	<b>(2,377,687)</b>	<b>33,180</b>	<b>(2,344,507)</b>	<b>25,595</b>	<b>(2,318,912)</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

				Related amounts not set-off in the Statement of Financial Position:	
Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	705	(705)	-	-	-
BNP Paribas	1,265	-	1,265	-	1,265
HSBC Bank	3,146	(11)	3,135	-	3,135
J.P. Morgan	120	(120)	-	-	-
Toronto Dominion Bank	767	(767)	-	-	-
<b>Total Assets</b>	<b>6,003</b>	<b>(1,603)</b>	<b>4,400</b>	<b>-</b>	<b>4,400</b>

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(1,135)	705	(430)	-	(430)
Citibank	(955)	-	(955)	-	(955)
HSBC Bank	(11)	11	-	-	-
J.P. Morgan	(529)	120	(409)	-	(409)
Toronto Dominion Bank	(770)	767	(3)	-	(3)
<b>Total Liabilities</b>	<b>(3,400)</b>	<b>1,603</b>	<b>(1,797)</b>	<b>-</b>	<b>(1,797)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European High Yield Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	€	€	€	Financial Instruments/ Collateral Received* €	€
<b>Assets</b>					
<b>Derivatives</b>					
Barclays Bank	285,253	(97)	285,156	(285,156)	-
Citibank	6,936	(133)	6,803	-	6,803
Deutsche Bank	1,499	-	1,499	-	1,499
Goldman Sachs	6	-	6	-	6
J.P. Morgan	1,769	(1,769)	-	-	-
Morgan Stanley	287,656	(21,366)	266,290	(266,290)	-
Toronto Dominion Bank	99,579	(99,579)	-	-	-
<b>Total Assets</b>	<b>682,698</b>	<b>(122,944)</b>	<b>559,754</b>	<b>(551,446)</b>	<b>8,308</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	€	€	€	Financial Instruments/ Collateral Pledged* €	€
<b>Liabilities</b>					
<b>Derivatives</b>					
Barclays Bank	(97)	97	-	-	-
Citibank	(133)	133	-	-	-
J.P. Morgan	(7,596)	1,769	(5,827)	-	(5,827)
Morgan Stanley	(21,366)	21,366	-	-	-
Toronto Dominion Bank	(147,561)	99,579	(47,982)	-	(47,982)
<b>Total Liabilities</b>	<b>(176,753)</b>	<b>122,944</b>	<b>(53,809)</b>	<b>-</b>	<b>(53,809)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Local Currency Debt Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	169,094	(129,993)	39,101	-	39,101
Barclays Bank	84,391	(84,391)	-	-	-
BNP Paribas	15,923	(15,923)	-	-	-
BNY Mellon	441	(441)	-	(441)	(441)
Citibank	302,927	(193,374)	109,553	-	109,553
Citigroup	912,003	(912,003)	-	-	-
Deutsche Bank	23,883	(23,883)	-	-	-
Goldman Sachs	152,003	(152,003)	-	-	-
HSBC Bank	52,138	(50,434)	1,704	-	1,704
J.P. Morgan	26,105	(26,105)	-	-	-
Morgan Stanley	118,740	(118,740)	-	-	-
Standard Chartered Bank	21,355	(60)	21,295	-	21,295
State Street Bank	57,444	-	57,444	-	57,444
UBS	34,071	(9,056)	25,015	-	25,015
<b>Total Assets</b>	<b>1,970,518</b>	<b>(1,716,406)</b>	<b>254,112</b>	<b>(441)</b>	<b>253,671</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(129,993)	129,993	-	-	-
Barclays Bank	(146,785)	84,391	(62,394)	-	(62,394)
BNP Paribas	(17,838)	15,923	(1,915)	-	(1,915)
BNY Mellon	(93,048)	441	(92,607)	-	(92,607)
Citibank	(193,374)	193,374	-	-	-
Citigroup	(3,287,831)	912,003	(2,375,828)	1,440,000	(935,828)
Deutsche Bank	(51,235)	23,883	(27,352)	27,352	-
Goldman Sachs	(1,306,553)	152,003	(1,154,550)	300,000	(854,550)
HSBC Bank	(50,434)	50,434	-	-	-
J.P. Morgan	(165,475)	26,105	(139,370)	-	(139,370)
Morgan Stanley	(180,555)	118,740	(61,815)	61,815	-
Standard Chartered Bank	(60)	60	-	-	-
UBS	(9,056)	9,056	-	-	-
<b>Total Liabilities</b>	<b>(5,632,237)</b>	<b>1,716,406</b>	<b>(3,915,831)</b>	<b>1,829,167</b>	<b>(2,086,664)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Total Return Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	
				Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Barclays Bank	516	(81)	435	-	435
BNP Paribas	7,320	(7,320)	-	-	-
Citibank	103	(103)	-	-	-
Deutsche Bank	38	(38)	-	-	-
Goldman Sachs	23,878	(17,877)	6,001	-	6,001
HSBC Bank	488	(488)	-	-	-
J.P. Morgan	1,913,372	(1,913,372)	-	-	-
Morgan Stanley	19,785	(9,981)	9,804	-	9,804
Standard Chartered Bank	45,580	(914)	44,666	-	44,666
State Street Bank	1,034	-	1,034	-	1,034
UBS	78	(78)	-	-	-
<b>Total Assets</b>	<b>2,012,192</b>	<b>(1,950,252)</b>	<b>61,940</b>	<b>-</b>	<b>61,940</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	
				Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(4,385)	-	(4,385)	-	(4,385)
Barclays Bank	(81)	81	-	-	-
BNP Paribas	(16,860)	7,320	(9,540)	-	(9,540)
Citibank	(51,145)	103	(51,042)	-	(51,042)
Deutsche Bank	(1,496)	38	(1,458)	-	(1,458)
Goldman Sachs	(17,877)	17,877	-	-	-
HSBC Bank	(3,547)	488	(3,059)	-	(3,059)
J.P. Morgan	(2,705,382)	1,913,372	(792,010)	-	(792,010)
Morgan Stanley	(9,981)	9,981	-	-	-
Standard Chartered Bank	(914)	914	-	-	-
Toronto Dominion Bank	(3,386)	-	(3,386)	-	(3,386)
UBS	(511)	78	(433)	-	(433)
<b>Total Liabilities</b>	<b>(2,815,565)</b>	<b>1,950,252</b>	<b>(865,313)</b>	<b>-</b>	<b>(865,313)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Jennison Global Equity Opportunities Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<i>Derivatives</i>					
State Street Bank	4,405	(4,405)	-	-	-
<b>Total Assets</b>	<b>4,405</b>	<b>(4,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>
				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<i>Derivatives</i>					
State Street Bank	(7,203)	4,405	(2,798)	-	(2,798)
<b>Total Liabilities</b>	<b>(7,203)</b>	<b>4,405</b>	<b>(2,798)</b>	<b>-</b>	<b>(2,798)</b>

#### PGIM Global Select Real Estate Securities Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<i>Derivatives</i>					
State Street Bank	362	(7)	355	-	355
<b>Total Assets</b>	<b>362</b>	<b>(7)</b>	<b>355</b>	<b>-</b>	<b>355</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Select Real Estate Securities Fund (continued)

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
State Street Bank	(7)	7	-	-	-
<b>Total Liabilities</b>	<u>(7)</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### PGIM Global Corporate Bond Fund

				Related amounts not set-off in the Statement of Financial Position:	
Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	12,475	(12,475)	-	-	-
Barclays Bank	6,311	(6,311)	-	-	-
BNP Paribas	257,269	-	257,269	(257,269)	-
Citibank	19,008	(19,008)	-	-	-
HSBC Bank	6,926	(6,926)	-	-	-
J.P. Morgan	4,990,015	(4,990,015)	-	-	-
Morgan Stanley	4,003,989	(2,064,776)	1,939,213	(1,939,213)	-
Toronto Dominion Bank	170,289	(170,289)	-	-	-
<b>Total Assets</b>	<u>9,466,282</u>	<u>(7,269,800)</u>	<u>2,196,482</u>	<u>(2,196,482)</u>	<u>-</u>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Corporate Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(186,949)	12,475	(174,474)	-	(174,474)
Barclays Bank	(1,557,974)	6,311	(1,551,663)	-	(1,551,663)
Citibank	(491,245)	19,008	(472,237)	-	(472,237)
Deutsche Bank	(245,918)	-	(245,918)	-	(245,918)
Goldman Sachs	(3,413)	-	(3,413)	-	(3,413)
HSBC Bank	(154,202)	6,926	(147,276)	-	(147,276)
J.P. Morgan	(5,739,888)	4,990,015	(749,873)	749,873	-
Morgan Stanley	(2,064,776)	2,064,776	-	-	-
Toronto Dominion Bank	(182,980)	170,289	(12,691)	-	(12,691)
<b>Total Liabilities</b>	<b>(10,627,345)</b>	<b>7,269,800</b>	<b>(3,357,545)</b>	<b>749,873</b>	<b>(2,607,672)</b>

#### PGIM Broad Market U.S. High Yield Bond Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	17,319	(17,319)	-	-	-
Barclays Bank	71,887	(15,877)	56,010	-	56,010
BNP Paribas	11,032	(11,032)	-	-	-
Citibank	46,290	(46,290)	-	-	-
Citigroup	1,927,226	-	1,927,226	-	1,927,226
Goldman Sachs	4,942	(4,942)	-	-	-
HSBC Bank	37,756	(12,234)	25,522	-	25,522
J.P. Morgan	12,327	(12,327)	-	-	-
Morgan Stanley	805	(805)	-	-	-
Toronto Dominion Bank	6,686	(6,686)	-	-	-
<b>Total Assets</b>	<b>2,136,270</b>	<b>(127,512)</b>	<b>2,008,758</b>	<b>-</b>	<b>2,008,758</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Broad Market U.S. High Yield Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(705,719)	17,319	(688,400)	-	(688,400)
Barclays Bank	(15,877)	15,877	-	-	-
BNP Paribas	(165,443)	11,032	(154,411)	-	(154,411)
Citibank	(2,919,869)	46,290	(2,873,579)	-	(2,873,579)
Goldman Sachs	(41,568)	4,942	(36,626)	-	(36,626)
HSBC Bank	(12,234)	12,234	-	-	-
J.P. Morgan	(610,703)	12,327	(598,376)	-	(598,376)
Morgan Stanley	(383,708)	805	(382,903)	-	(382,903)
Toronto Dominion Bank	(6,713)	6,686	(27)	-	(27)
<b>Total Liabilities</b>	<b>(4,861,834)</b>	<b>127,512</b>	<b>(4,734,322)</b>	<b>-</b>	<b>(4,734,322)</b>

#### PGIM Global High Yield ESG Bond Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	1,598	(1,598)	-	-	-
Barclays Bank	8,274	(8,274)	-	-	-
BNP Paribas	349,813	(27,022)	322,791	(322,791)	-
Citibank	1,289	(1,289)	-	-	-
Citigroup	448,779	-	448,779	-	448,779
J.P. Morgan	130	(130)	-	-	-
Morgan Stanley	8,339	(8,339)	-	-	-
Toronto Dominion Bank	40,966	(40,966)	-	-	-
<b>Total Assets</b>	<b>859,188</b>	<b>(87,618)</b>	<b>771,570</b>	<b>(322,791)</b>	<b>448,779</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global High Yield ESG Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(6,664)	1,598	(5,066)	-	(5,066)
Barclays Bank	(870,315)	8,274	(862,041)	-	(862,041)
BNP Paribas	(27,022)	27,022	-	-	-
Citibank	(12,165)	1,289	(10,876)	-	(10,876)
HSBC Bank	(90)	-	(90)	-	(90)
J.P. Morgan	(19,383)	130	(19,253)	-	(19,253)
Morgan Stanley	(995,596)	8,339	(987,257)	-	(987,257)
Toronto Dominion Bank	(41,131)	40,966	(165)	-	(165)
<b>Total Liabilities</b>	<b>(1,972,366)</b>	<b>87,618</b>	<b>(1,884,748)</b>	<b>-</b>	<b>(1,884,748)</b>

#### PGIM European High Yield ESG Bond Fund

	Gross Asset amounts presented in the Statement of Financial Position €	Gross Liability Available for Offset €	Net Amounts after Offset €	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* €	Net Amount €
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
Barclays Bank	141	-	141	-	141
Citibank	493	(493)	-	-	-
Deutsche Bank	622	-	622	-	622
Goldman Sachs	4	(3)	1	-	1
HSBC Bank	3,785	-	3,785	-	3,785
J.P. Morgan	257	(257)	-	-	-
Toronto Dominion Bank	22,911	(22,911)	-	-	-
<b>Total Assets</b>	<b>28,213</b>	<b>(23,664)</b>	<b>4,549</b>	<b>-</b>	<b>4,549</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European High Yield ESG Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position €	Gross Asset Available for Offset €	Net Amounts after Offset €	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* €	Net Amount €
<b>Liabilities</b>					
<b>Derivatives</b>					
Citibank	(967)	493	(474)	-	(474)
Goldman Sachs	(3)	3	-	-	-
J.P. Morgan	(273)	257	(16)	-	(16)
Morgan Stanley	(3,080)	-	(3,080)	-	(3,080)
Toronto Dominion Bank	(53,462)	22,911	(30,551)	-	(30,551)
<b>Total Liabilities</b>	<b>(57,785)</b>	<b>23,664</b>	<b>(34,121)</b>	<b>-</b>	<b>(34,121)</b>

#### PGIM Multi Asset Credit Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	1,354	(1,354)	-	-	-
BNP Paribas	209,503	-	209,503	(209,503)	-
Citibank	9,671	(9,671)	-	-	-
Citigroup	11,299,426	(6,018,061)	5,281,365	-	5,281,365
Deutsche Bank	891	(891)	-	-	-
Goldman Sachs	24,440	(24,440)	-	-	-
HSBC Bank	1,601	-	1,601	-	1,601
Morgan Stanley	1,519,258	(1,519,258)	-	-	-
Toronto Dominion Bank	73,825	(73,825)	-	-	-
<b>Total Assets</b>	<b>13,139,969</b>	<b>(7,647,500)</b>	<b>5,492,469</b>	<b>(209,503)</b>	<b>5,282,966</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Multi Asset Credit Fund (continued)

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(4,791)	1,354	(3,437)	-	(3,437)
Barclays Bank	(159)	-	(159)	-	(159)
Citibank	(1,925,143)	9,671	(1,915,472)	-	(1,915,472)
Citigroup	(6,018,061)	6,018,061	-	-	-
Deutsche Bank	(1,215)	891	(324)	-	(324)
Goldman Sachs	(1,056,072)	24,440	(1,031,632)	-	(1,031,632)
J.P. Morgan	(38,529)	-	(38,529)	-	(38,529)
Morgan Stanley	(2,028,396)	1,519,258	(509,138)	-	(509,138)
Toronto Dominion Bank	(74,122)	73,825	(297)	-	(297)
<b>Total Liabilities</b>	<b>(11,146,488)</b>	<b>7,647,500</b>	<b>(3,498,988)</b>	<b>-</b>	<b>(3,498,988)</b>

#### PGIM Jennison U.S. Growth Fund

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
State Street Bank	35	-	35	-	35
<b>Total Assets</b>	<b>35</b>	<b>-</b>	<b>35</b>	<b>-</b>	<b>35</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Hard Currency Debt Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	242,820	(242,820)	-	-	-
Barclays Bank	157,139	(157,139)	-	-	-
BNP Paribas	37,278	(37,278)	-	-	-
BNY Mellon	1,095	(1,095)	-	(1,095)	(1,095)
Citibank	232,626	(232,626)	-	-	-
Citigroup	2,831,128	(2,181,281)	649,847	-	649,847
Deutsche Bank	56,368	(56,368)	-	-	-
Goldman Sachs	416,479	(416,479)	-	-	-
HSBC Bank	105,235	(38,433)	66,802	(66,802)	-
J.P. Morgan	62,376	(62,376)	-	-	-
Morgan Stanley	302,354	(302,354)	-	-	-
Standard Chartered Bank	50,432	-	50,432	-	50,432
State Street Bank	253,133	-	253,133	-	253,133
UBS	78,483	(21,274)	57,209	-	57,209
<b>Total Assets</b>	<b>4,826,946</b>	<b>(3,749,523)</b>	<b>1,077,423</b>	<b>(67,897)</b>	<b>1,009,526</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(278,068)	242,820	(35,248)	35,248	-
Barclays Bank	(291,260)	157,139	(134,121)	64,000	(70,121)
BNP Paribas	(79,152)	37,278	(41,874)	-	(41,874)
BNY Mellon	(217,161)	1,095	(216,066)	-	(216,066)
Citibank	(1,918,302)	232,626	(1,685,676)	1,680,000	(5,676)
Citigroup	(2,181,281)	2,181,281	-	-	-
Deutsche Bank	(111,874)	56,368	(55,506)	-	(55,506)
Goldman Sachs	(924,029)	416,479	(507,550)	94,000	(413,550)
HSBC Bank	(38,433)	38,433	-	-	-
J.P. Morgan	(1,157,950)	62,376	(1,095,574)	1,095,574	-
Morgan Stanley	(315,394)	302,354	(13,040)	223	(12,817)
UBS	(21,274)	21,274	-	-	-
<b>Total Liabilities</b>	<b>(7,534,178)</b>	<b>3,749,523</b>	<b>(3,784,655)</b>	<b>2,969,045</b>	<b>(815,610)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Intermediate Duration US Corporate Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	8,873	(8,823)	50	-	50
Citibank	2,148	(2,148)	-	-	-
Citigroup	14,953	(14,953)	-	-	-
HSBC Bank	70,406	(70,406)	-	-	-
Morgan Stanley	3,305	(3,305)	-	-	-
<b>Total Assets</b>	<b>99,685</b>	<b>(99,635)</b>	<b>50</b>	<b>-</b>	<b>50</b>

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b><i>Derivatives</i></b>					
Bank of America	(8,823)	8,823	-	-	-
Barclays Bank	(2,175)	-	(2,175)	-	(2,175)
Citibank	(855,017)	2,148	(852,869)	-	(852,869)
Citigroup	(221,832)	14,953	(206,879)	206,879	-
HSBC Bank	(74,855)	70,406	(4,449)	-	(4,449)
J.P. Morgan	(3,273)	-	(3,273)	-	(3,273)
Morgan Stanley	(883,374)	3,305	(880,069)	-	(880,069)
<b>Total Liabilities</b>	<b>(2,049,349)</b>	<b>99,635</b>	<b>(1,949,714)</b>	<b>206,879</b>	<b>(1,742,835)</b>

#### PGIM Jennison Emerging Markets Equity Fund

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Received* US\$	Net Amount US\$
Broker					
Assets					
Derivatives					
State Street Bank	37	(1)	36	-	36
Total Assets	37	(1)	36	-	36

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Jennison Emerging Markets Equity Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
State Street Bank	(1)	1	-	-	-
<b>Total Liabilities</b>	<b>(1)</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### PGIM Quant Solutions Emerging Markets Equity Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
State Street Bank	34	-	34	-	34
<b>Total Assets</b>	<b>34</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>34</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Absolute Return Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	314,890	(145,075)	169,815	-	169,815
Barclays Bank	77,659	(70,050)	7,609	-	7,609
BNP Paribas	138,247	(138,247)	-	-	-
BNY Mellon	239	(239)	-	(239)	(239)
Citibank	81,145	(81,145)	-	-	-
Citigroup	19,148,947	(7,070,887)	12,078,060	-	12,078,060
Deutsche Bank	13,666	(13,666)	-	-	-
Goldman Sachs	475,541	(475,541)	-	-	-
HSBC Bank	32,037	(13,215)	18,822	-	18,822
J.P. Morgan	61,693	(61,693)	-	-	-
Morgan Stanley	73,223	(73,223)	-	-	-
Standard Chartered Bank	137,942	(1,341)	136,601	-	136,601
State Street Bank	617,653	-	617,653	-	617,653
UBS	18,867	(4,967)	13,900	-	13,900
<b>Total Assets</b>	<b>21,191,749</b>	<b>(8,149,289)</b>	<b>13,042,460</b>	<b>(239)</b>	<b>13,042,221</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(145,075)	145,075	-	-	-
Barclays Bank	(70,050)	70,050	-	-	-
BNP Paribas	(166,258)	138,247	(28,011)	-	(28,011)
BNY Mellon	(49,853)	239	(49,614)	-	(49,614)
Citibank	(762,983)	81,145	(681,838)	-	(681,838)
Citigroup	(7,070,887)	7,070,887	-	-	-
Deutsche Bank	(25,761)	13,666	(12,095)	-	(12,095)
Goldman Sachs	(1,459,661)	475,541	(984,120)	-	(984,120)
HSBC Bank	(13,215)	13,215	-	-	-
J.P. Morgan	(1,617,837)	61,693	(1,556,144)	-	(1,556,144)
Morgan Stanley	(648,695)	73,223	(575,472)	-	(575,472)
Standard Chartered Bank	(1,341)	1,341	-	-	-
UBS	(4,967)	4,967	-	-	-
<b>Total Liabilities</b>	<b>(12,036,583)</b>	<b>8,149,289</b>	<b>(3,887,294)</b>	<b>-</b>	<b>(3,887,294)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Blend Debt Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	350,460	(256,833)	93,627	-	93,627
Barclays Bank	180,906	(180,906)	-	-	-
BNY Mellon	1,016	(1,016)	-	(1,016)	(1,016)
Citibank	678,040	(361,486)	316,554	(316,554)	-
Deutsche Bank	55,073	(55,073)	-	-	-
Goldman Sachs	270,387	(270,387)	-	-	-
HSBC Bank	105,212	(36,422)	68,790	(68,790)	-
J.P. Morgan	3,639,672	(3,639,672)	-	-	-
Morgan Stanley	290,103	(290,103)	-	-	-
Standard Chartered Bank	51,361	-	51,361	-	51,361
State Street Bank	144,477	-	144,477	-	144,477
UBS	76,881	(20,966)	55,915	-	55,915
<b>Total Assets</b>	<b>5,843,588</b>	<b>(5,112,864)</b>	<b>730,724</b>	<b>(386,360)</b>	<b>344,364</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(256,833)	256,833	-	-	-
Barclays Bank	(459,619)	180,906	(278,713)	278,713	-
BNP Paribas	(52,484)	-	(52,484)	-	(52,484)
BNY Mellon	(214,651)	1,016	(213,635)	-	(213,635)
Citibank	(361,486)	361,486	-	-	-
Deutsche Bank	(106,184)	55,073	(51,111)	51,111	-
Goldman Sachs	(2,892,893)	270,387	(2,622,506)	2,142,000	(480,506)
HSBC Bank	(36,422)	36,422	-	-	-
J.P. Morgan	(8,791,393)	3,639,672	(5,151,721)	3,283,000	(1,868,721)
Morgan Stanley	(328,845)	290,103	(38,742)	38,742	-
Toronto Dominion Bank	(3,242)	-	(3,242)	-	(3,242)
UBS	(20,966)	20,966	-	-	-
<b>Total Liabilities</b>	<b>(13,525,018)</b>	<b>5,112,864</b>	<b>(8,412,154)</b>	<b>5,793,566</b>	<b>(2,618,588)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European Corporate ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	€	€	€	Financial Instruments/ Collateral Received* €	€
<b>Assets</b>					
<b>Derivatives</b>					
Barclays Bank	150,151	-	150,151	-	150,151
Deutsche Bank	11,480	-	11,480	-	11,480
Goldman Sachs	47	(47)	-	-	-
HSBC Bank	21,663	-	21,663	-	21,663
Morgan Stanley	151,400	(3)	151,397	-	151,397
<b>Total Assets</b>	<b>334,741</b>	<b>(50)</b>	<b>334,691</b>	<b>-</b>	<b>334,691</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	€	€	€	Financial Instruments/ Collateral Pledged* €	€
<b>Liabilities</b>					
<b>Derivatives</b>					
Citibank	(645)	-	(645)	-	(645)
Goldman Sachs	(134)	47	(87)	-	(87)
J.P. Morgan	(3,034)	-	(3,034)	-	(3,034)
Morgan Stanley	(3)	3	-	-	-
<b>Total Liabilities</b>	<b>(3,816)</b>	<b>50</b>	<b>(3,766)</b>	<b>-</b>	<b>(3,766)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Total Return Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	139,738	(139,738)	-	-	-
Barclays Bank	117,068	(57,407)	59,661	(59,661)	-
BNP Paribas	10,823	(10,823)	-	-	-
BNY Mellon	185,655	(185,655)	-	(185,655)	(185,655)
Citibank	76,098	(76,098)	-	-	-
Citigroup	476,263	(476,263)	-	-	-
Deutsche Bank	33,435	(33,435)	-	-	-
Goldman Sachs	107,271	(107,271)	-	-	-
HSBC Bank	31,203	(31,203)	-	-	-
J.P. Morgan	376,294	(376,294)	-	-	-
Morgan Stanley	384,006	(174,730)	209,276	-	209,276
Standard Chartered Bank	17,978	-	17,978	-	17,978
State Street Bank	49,387	(15,889)	33,498	-	33,498
UBS	52,477	(25,317)	27,160	-	27,160
<b>Total Assets</b>	<b>2,057,696</b>	<b>(1,710,123)</b>	<b>347,573</b>	<b>(245,316)</b>	<b>102,257</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(239,809)	139,738	(100,071)	-	(100,071)
Barclays Bank	(57,407)	57,407	-	-	-
BNP Paribas	(19,071)	10,823	(8,248)	-	(8,248)
BNY Mellon	(220,553)	185,655	(34,898)	-	(34,898)
Citibank	(229,978)	76,098	(153,880)	-	(153,880)
Citigroup	(715,309)	476,263	(239,046)	110,000	(129,046)
Deutsche Bank	(105,913)	33,435	(72,478)	-	(72,478)
Goldman Sachs	(389,665)	107,271	(282,394)	-	(282,394)
HSBC Bank	(58,207)	31,203	(27,004)	-	(27,004)
J.P. Morgan	(501,974)	376,294	(125,680)	-	(125,680)
Morgan Stanley	(174,730)	174,730	-	-	-
State Street Bank	(15,889)	15,889	-	-	-
Toronto Dominion Bank	(6,786)	-	(6,786)	-	(6,786)
UBS	(25,317)	25,317	-	-	-
<b>Total Liabilities</b>	<b>(2,760,608)</b>	<b>1,710,123</b>	<b>(1,050,485)</b>	<b>110,000</b>	<b>(940,485)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global High Yield Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	16,943	(7,933)	9,010	-	9,010
BNP Paribas	1,454,113	(20,266)	1,433,847	(1,433,847)	-
Citibank	813	(813)	-	-	-
Citigroup	1,241,160	-	1,241,160	-	1,241,160
J.P. Morgan	847	(847)	-	-	-
Morgan Stanley	34,413	(34,413)	-	-	-
Toronto Dominion Bank	176,266	(176,266)	-	-	-
<b>Total Assets</b>	<b>2,924,555</b>	<b>(240,538)</b>	<b>2,684,017</b>	<b>(1,433,847)</b>	<b>1,250,170</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(7,933)	7,933	-	-	-
Barclays Bank	(1,232,470)	-	(1,232,470)	-	(1,232,470)
BNP Paribas	(20,266)	20,266	-	-	-
Citibank	(2,138,722)	813	(2,137,909)	-	(2,137,909)
HSBC Bank	(1,556)	-	(1,556)	-	(1,556)
J.P. Morgan	(23,127)	847	(22,280)	-	(22,280)
Morgan Stanley	(1,542,631)	34,413	(1,508,218)	-	(1,508,218)
Toronto Dominion Bank	(176,975)	176,266	(709)	-	(709)
<b>Total Liabilities</b>	<b>(5,143,680)</b>	<b>240,538</b>	<b>(4,903,142)</b>	<b>-</b>	<b>(4,903,142)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Wadhwani Keynes Systematic Absolute Return Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
J.P. Morgan	1,729,797	(1,729,797)	-	-	-
Morgan Stanley	4,548	(964)	3,584	(3,584)	-
UBS	550,520	(480,137)	70,383	-	70,383
<b>Total Assets</b>	<b>2,284,865</b>	<b>(2,210,898)</b>	<b>73,967</b>	<b>(3,584)</b>	<b>70,383</b>

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b><i>Derivatives</i></b>					
J.P. Morgan	(2,875,245)	1,729,797	(1,145,448)	1,145,448	-
Morgan Stanley	(964)	964	-	-	-
UBS	(480,137)	480,137	-	-	-
<b>Total Liabilities</b>	<b>(3,356,346)</b>	<b>2,210,898</b>	<b>(1,145,448)</b>	<b>1,145,448</b>	<b>-</b>

#### PGIM Global Corporate ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	42,453	(4,859)	37,594	-	37,594
Barclays Bank	11	-	11	-	11
BNP Paribas	5,036	-	5,036	-	5,036
Citibank	2,960	(2,960)	-	-	-
Citigroup	342,076	(342,076)	-	-	-
J.P. Morgan	66,573	(10,242)	56,331	-	56,331
Morgan Stanley	2,635	-	2,635	-	2,635
UBS	1,235	-	1,235	-	1,235
<b>Total Assets</b>	<b>462,979</b>	<b>(360,137)</b>	<b>102,842</b>	<b>-</b>	<b>102,842</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Corporate ESG Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(4,859)	4,859	-	-	-
Citibank	(5,830)	2,960	(2,870)	2,870	-
Citigroup	(346,217)	342,076	(4,141)	-	(4,141)
HSBC Bank	(95)	-	(95)	-	(95)
J.P. Morgan	(10,242)	10,242	-	-	-
<b>Total Liabilities</b>	<b>(367,243)</b>	<b>360,137</b>	<b>(7,106)</b>	<b>2,870</b>	<b>(4,236)</b>

#### PGIM Global Total Return ESG Bond Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	4,910	(455)	4,455	-	4,455
Barclays Bank	14,089	(14,089)	-	-	-
BNP Paribas	807,177	(1,635)	805,542	(805,542)	-
Citibank	14,456	(14,456)	-	-	-
Citigroup	2,132,955	(2,132,955)	-	-	-
Goldman Sachs	7,055	(7,055)	-	-	-
HSBC Bank	6,199	(6,199)	-	-	-
J.P. Morgan	23,232	(23,232)	-	-	-
Morgan Stanley	195,572	(195,572)	-	-	-
Standard Chartered Bank	114	-	114	-	114
State Street Bank	27,123	(27,123)	-	-	-
UBS	692,051	(148,942)	543,109	(543,109)	-
<b>Total Assets</b>	<b>3,924,933</b>	<b>(2,571,713)</b>	<b>1,353,220</b>	<b>(1,348,651)</b>	<b>4,569</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Total Return ESG Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(455)	455	-	-	-
Barclays Bank	(16,416)	14,089	(2,327)	-	(2,327)
BNP Paribas	(1,635)	1,635	-	-	-
Citibank	(2,051,810)	14,456	(2,037,354)	-	(2,037,354)
Citigroup	(4,075,543)	2,132,955	(1,942,588)	-	(1,942,588)
Goldman Sachs	(30,136)	7,055	(23,081)	-	(23,081)
HSBC Bank	(62,211)	6,199	(56,012)	-	(56,012)
J.P. Morgan	(26,819)	23,232	(3,587)	-	(3,587)
Morgan Stanley	(777,264)	195,572	(581,692)	-	(581,692)
State Street Bank	(27,380)	27,123	(257)	-	(257)
UBS	(148,942)	148,942	-	-	-
<b>Total Liabilities</b>	<b>(7,218,611)</b>	<b>2,571,713</b>	<b>(4,646,898)</b>	<b>-</b>	<b>(4,646,898)</b>

#### PGIM Emerging Market Hard Currency ESG Debt Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	24,726	(11,422)	13,304	-	13,304
Barclays Bank	15,636	(15,636)	-	-	-
BNP Paribas	10,671	(8,565)	2,106	-	2,106
BNY Mellon	94	(94)	-	(94)	(94)
Citibank	21,139	(21,139)	-	-	-
Citigroup	85,075	(85,075)	-	-	-
Deutsche Bank	5,130	(5,130)	-	-	-
Goldman Sachs	37,612	(37,612)	-	-	-
HSBC Bank	8,823	(2,978)	5,845	-	5,845
J.P. Morgan	5,763	(5,763)	-	-	-
Morgan Stanley	27,855	(27,855)	-	-	-
Standard Chartered Bank	6,795	-	6,795	-	6,795
State Street Bank	28,672	-	28,672	-	28,672
<b>Total Assets</b>	<b>277,991</b>	<b>(221,269)</b>	<b>56,722</b>	<b>(94)</b>	<b>56,628</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Hard Currency ESG Debt Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(11,422)	11,422	-	-	-
Barclays Bank	(26,296)	15,636	(10,660)	-	(10,660)
BNP Paribas	(8,565)	8,565	-	-	-
BNY Mellon	(19,860)	94	(19,766)	-	(19,766)
Citibank	(436,185)	21,139	(415,046)	415,046	-
Citigroup	(159,866)	85,075	(74,791)	74,791	-
Deutsche Bank	(10,241)	5,130	(5,111)	-	(5,111)
Goldman Sachs	(84,847)	37,612	(47,235)	-	(47,235)
HSBC Bank	(2,978)	2,978	-	-	-
J.P. Morgan	(19,678)	5,763	(13,915)	-	(13,915)
Morgan Stanley	(28,846)	27,855	(991)	-	(991)
<b>Total Liabilities</b>	<b>(808,784)</b>	<b>221,269</b>	<b>(587,515)</b>	<b>489,837</b>	<b>(97,678)</b>

#### PGIM Strategic Income ESG Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	20,747	(1,462)	19,285	-	19,285
BNP Paribas	5,555	-	5,555	-	5,555
Citibank	3,778	(3,778)	-	-	-
Citigroup	186,922	(86,999)	99,923	-	99,923
J.P. Morgan	32,536	(4,954)	27,582	-	27,582
<b>Total Assets</b>	<b>249,538</b>	<b>(97,193)</b>	<b>152,345</b>	<b>-</b>	<b>152,345</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Strategic Income ESG Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(1,462)	1,462	-	-	-
Citibank	(4,574)	3,778	(796)	-	(796)
Citigroup	(86,999)	86,999	-	-	-
J.P. Morgan	(4,954)	4,954	-	-	-
<b>Total Liabilities</b>	<b>(97,989)</b>	<b>97,193</b>	<b>(796)</b>	<b>-</b>	<b>(796)</b>

\*The market value of collateral received/pledged may be greater than amounts indicated in the table.

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

As at 30 June 2023, the Company's derivative assets and liabilities are as follows:

#### PGIM US Corporate Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	781,625	-	781,625	-	781,625
Barclays Bank	2,206	(2,026)	180	-	180
Citibank	2,449	(591)	1,858	-	1,858
Goldman Sachs	31	(31)	-	-	-
HSBC Bank	214	-	214	-	214
J.P. Morgan	7,450	(7,450)	-	-	-
Morgan Stanley	1,457,095	-	1,457,095	(1,457,095)	-
UBS	1,489,931	-	1,489,931	(1,489,931)	-
<b>Total Assets</b>	<b>3,741,001</b>	<b>(10,098)</b>	<b>3,730,903</b>	<b>(2,947,026)</b>	<b>783,877</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Barclays Bank	(2,026)	2,026	-	-	-
BNP Paribas	(259)	-	(259)	-	(259)
Citibank	(591)	591	-	-	-
Goldman Sachs	(78,245)	31	(78,214)	-	(78,214)
J.P. Morgan	(45,160)	7,450	(37,710)	-	(37,710)
<b>Total Liabilities</b>	<b>(126,281)</b>	<b>10,098</b>	<b>(116,183)</b>	<b>-</b>	<b>(116,183)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

##### PGIM Emerging Market Corporate ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	2,052	-	2,052	-	2,052
Barclays Bank	368	(343)	25	-	25
Citibank	141	-	141	-	141
Goldman Sachs	3	(3)	-	-	-
J.P. Morgan	820	(10)	810	-	810
Morgan Stanley	670	-	670	-	670
<b>Total Assets</b>	<b>4,054</b>	<b>(356)</b>	<b>3,698</b>	<b>-</b>	<b>3,698</b>

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b><i>Derivatives</i></b>					
Barclays Bank	(343)	343	-	-	-
Goldman Sachs	(10,640)	3	(10,637)	-	(10,637)
J.P. Morgan	(10)	10	-	-	-
<b>Total Liabilities</b>	<b>(10,993)</b>	<b>356</b>	<b>(10,637)</b>	<b>-</b>	<b>(10,637)</b>

##### PGIM European High Yield Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position €	Gross Liability Available for Offset €	Net Amounts after Offset €	Related amounts not set-off in the Statement of Financial Position:	Net Amount €
				Financial Instruments/ Collateral Received* €	
<b>Assets</b>					
<b>Derivatives</b>					
Barclays Bank	103,232	(103,232)	-	-	-
Goldman Sachs	462	(462)	-	-	-
J.P. Morgan	3	(3)	-	-	-
Morgan Stanley	488	(488)	-	-	-
Toronto Dominion Bank	18,357	(451)	17,906	-	17,906
<b>Total Assets</b>	<b>122,542</b>	<b>(104,636)</b>	<b>17,906</b>	<b>-</b>	<b>17,906</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European High Yield Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position €	Gross Asset Available for Offset €	Net Amounts after Offset €	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* €	Net Amount €
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(6,749)	-	(6,749)	-	(6,749)
Barclays Bank	(786,919)	103,232	(683,687)	683,687	-
Citibank	(3,661)	-	(3,661)	3,661	-
Citigroup	(329,254)	-	(329,254)	-	(329,254)
Goldman Sachs	(4,202)	462	(3,740)	-	(3,740)
HSBC Bank	(1,165)	-	(1,165)	-	(1,165)
J.P. Morgan	(374,176)	3	(374,173)	258,000	(116,173)
Morgan Stanley	(1,918)	488	(1,430)	-	(1,430)
Toronto Dominion Bank	(451)	451	-	-	-
UBS	(24,467)	-	(24,467)	-	(24,467)
<b>Total Liabilities</b>	<b>(1,532,962)</b>	<b>104,636</b>	<b>(1,428,326)</b>	<b>945,348</b>	<b>(482,978)</b>

#### PGIM Emerging Market Local Currency Debt Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	92,164	(92,164)	-	-	-
Barclays Bank	58,680	(58,680)	-	-	-
BNP Paribas	29,819	(2,594)	27,225	-	27,225
BNY Mellon	13,804	-	13,804	-	13,804
Citibank	891,833	(348,303)	543,530	(410,000)	133,530
Citigroup	2,186,106	(2,186,106)	-	-	-
Deutsche Bank	114,366	-	114,366	-	114,366
Goldman Sachs	55,617	(55,617)	-	-	-
HSBC Bank	75,360	(75,360)	-	-	-
J.P. Morgan	224,211	(42,926)	181,285	-	181,285
Morgan Stanley	551,500	(551,500)	-	-	-
State Street Bank	4,244	(4,244)	-	-	-
Toronto Dominion Bank	47,498	-	47,498	-	47,498
UBS	5,612	(5,612)	-	-	-
<b>Total Assets</b>	<b>4,350,814</b>	<b>(3,423,106)</b>	<b>927,708</b>	<b>(410,000)</b>	<b>517,708</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Local Currency Debt Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(129,022)	92,164	(36,858)	-	(36,858)
Barclays Bank	(89,055)	58,680	(30,375)	-	(30,375)
BNP Paribas	(2,594)	2,594	-	-	-
Citibank	(348,303)	348,303	-	-	-
Citigroup	(3,495,988)	2,186,106	(1,309,882)	1,309,882	-
Goldman Sachs	(127,032)	55,617	(71,415)	-	(71,415)
HSBC Bank	(98,700)	75,360	(23,340)	-	(23,340)
J.P. Morgan	(42,926)	42,926	-	-	-
Morgan Stanley	(761,306)	551,500	(209,806)	-	(209,806)
Standard Chartered Bank	(90,559)	-	(90,559)	-	(90,559)
State Street Bank	(12,900)	4,244	(8,656)	-	(8,656)
UBS	(11,111)	5,612	(5,499)	-	(5,499)
<b>Total Liabilities</b>	<b>(5,209,496)</b>	<b>3,423,106</b>	<b>(1,786,390)</b>	<b>1,309,882</b>	<b>(476,508)</b>

#### PGIM Global Total Return Bond Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	1,266,239	(204,088)	1,062,151	-	1,062,151
Barclays Bank	4,785	(4,785)	-	-	-
BNP Paribas	3,079	(3,079)	-	-	-
BNY Mellon	73	-	73	-	73
Citibank	212,977	(26,885)	186,092	-	186,092
Deutsche Bank	181,330	(134,327)	47,003	-	47,003
Goldman Sachs	3,004	(3,004)	-	-	-
HSBC Bank	75,058	(75,058)	-	-	-
J.P. Morgan	2,341,474	(2,341,474)	-	-	-
Morgan Stanley	63,756	(63,756)	-	-	-
Standard Chartered Bank	11,283	(1,657)	9,626	-	9,626
UBS	977	(180)	797	-	797
<b>Total Assets</b>	<b>4,164,035</b>	<b>(2,858,293)</b>	<b>1,305,742</b>	<b>-</b>	<b>1,305,742</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Total Return Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(204,088)	204,088	-	-	-
Barclays Bank	(314,964)	4,785	(310,179)	310,179	-
BNP Paribas	(739,616)	3,079	(736,537)	-	(736,537)
Citibank	(26,885)	26,885	-	-	-
Deutsche Bank	(134,327)	134,327	-	-	-
Goldman Sachs	(443,888)	3,004	(440,884)	-	(440,884)
HSBC Bank	(89,911)	75,058	(14,853)	-	(14,853)
J.P. Morgan	(2,462,931)	2,341,474	(121,457)	-	(121,457)
Morgan Stanley	(581,429)	63,756	(517,673)	143,000	(374,673)
Standard Chartered Bank	(1,657)	1,657	-	-	-
UBS	(180)	180	-	-	-
<b>Total Liabilities</b>	<b>(4,999,876)</b>	<b>2,858,293</b>	<b>(2,141,583)</b>	<b>453,179</b>	<b>(1,688,404)</b>

#### PGIM Jennison Global Equity Opportunities Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
State Street Bank	183	(183)	-	-	-
<b>Total Assets</b>	<b>183</b>	<b>(183)</b>	<b>-</b>	<b>-</b>	<b>-</b>

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
State Street Bank	(3,307)	183	(3,124)	-	(3,124)
<b>Total Liabilities</b>	<b>(3,307)</b>	<b>183</b>	<b>(3,124)</b>	<b>-</b>	<b>(3,124)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Corporate Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	3,257,634	(37,418)	3,220,216	(2,600,001)	620,215
Barclays Bank	18,466	(18,466)	-	-	-
Citibank	3,567,679	(13,016)	3,554,663	(2,521,386)	1,033,277
Deutsche Bank	208	-	208	-	208
Goldman Sachs	2,293	(2,293)	-	-	-
HSBC Bank	44,996	(44,996)	-	-	-
J.P. Morgan	7,024,088	(5,073,176)	1,950,912	(1,513,000)	437,912
Morgan Stanley	1,742,611	(149,169)	1,593,442	(1,310,000)	283,442
Toronto Dominion Bank	3,266,235	-	3,266,235	-	3,266,235
UBS	108,455	-	108,455	-	108,455
<b>Total Assets</b>	<b>19,032,665</b>	<b>(5,338,534)</b>	<b>13,694,131</b>	<b>(7,944,387)</b>	<b>5,749,744</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(37,418)	37,418	-	-	-
Barclays Bank	(48,100)	18,466	(29,634)	-	(29,634)
BNP Paribas	(1,249,867)	-	(1,249,867)	-	(1,249,867)
Citibank	(13,016)	13,016	-	-	-
Goldman Sachs	(882,747)	2,293	(880,454)	-	(880,454)
HSBC Bank	(167,561)	44,996	(122,565)	-	(122,565)
J.P. Morgan	(5,073,176)	5,073,176	-	-	-
Morgan Stanley	(149,169)	149,169	-	-	-
<b>Total Liabilities</b>	<b>(7,621,054)</b>	<b>5,338,534</b>	<b>(2,282,520)</b>	<b>-</b>	<b>(2,282,520)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Broad Market U.S. High Yield Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	
				Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	1,803,317	(3,379)	1,799,938	(1,460,000)	339,938
Barclays Bank	1,679	(1,543)	136	-	136
BNP Paribas	13,185	(13,185)	-	-	-
Citibank	349,230	(86)	349,144	(280,000)	69,144
Citigroup	2,169,858	(1,304,163)	865,695	-	865,695
Goldman Sachs	7,930	(7,930)	-	-	-
J.P. Morgan	2,921,093	(36,597)	2,884,496	(2,591,000)	293,496
Morgan Stanley	33,154	(7,305)	25,849	(25,849)	-
<b>Total Assets</b>	<b>7,299,446</b>	<b>(1,374,188)</b>	<b>5,925,258</b>	<b>(4,356,849)</b>	<b>1,568,409</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	
				Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(3,379)	3,379	-	-	-
Barclays Bank	(1,543)	1,543	-	-	-
BNP Paribas	(454,853)	13,185	(441,668)	-	(441,668)
Citibank	(86)	86	-	-	-
Citigroup	(1,304,163)	1,304,163	-	-	-
Goldman Sachs	(34,403)	7,930	(26,473)	-	(26,473)
HSBC Bank	(91,215)	-	(91,215)	-	(91,215)
J.P. Morgan	(36,597)	36,597	-	-	-
Morgan Stanley	(7,305)	7,305	-	-	-
<b>Total Liabilities</b>	<b>(1,933,544)</b>	<b>1,374,188</b>	<b>(559,356)</b>	<b>-</b>	<b>(559,356)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global High Yield ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	67,437	(2,444)	64,993	-	64,993
Barclays Bank	4,565	(4,565)	-	-	-
BNP Paribas	2,257	(2,257)	-	-	-
Citibank	705,987	-	705,987	(630,000)	75,987
Citigroup	267,235	(97,158)	170,077	-	170,077
Deutsche Bank	717,414	-	717,414	-	717,414
HSBC Bank	74,135	(74,135)	-	-	-
J.P. Morgan	3,943	(13)	3,930	-	3,930
Morgan Stanley	716,195	(6)	716,189	(716,189)	-
UBS	443	(443)	-	-	-
<b>Total Assets</b>	<b>2,559,611</b>	<b>(181,021)</b>	<b>2,378,590</b>	<b>(1,346,189)</b>	<b>1,032,401</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(2,444)	2,444	-	-	-
Barclays Bank	(21,723)	4,565	(17,158)	-	(17,158)
BNP Paribas	(7,981)	2,257	(5,724)	-	(5,724)
Citigroup	(97,158)	97,158	-	-	-
Goldman Sachs	(182,305)	-	(182,305)	-	(182,305)
HSBC Bank	(272,374)	74,135	(198,239)	-	(198,239)
J.P. Morgan	(13)	13	-	-	-
Morgan Stanley	(6)	6	-	-	-
UBS	(11,766)	443	(11,323)	-	(11,323)
<b>Total Liabilities</b>	<b>(595,770)</b>	<b>181,021</b>	<b>(414,749)</b>	<b>-</b>	<b>(414,749)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European High Yield ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received*	Net Amount
	€	€	€	€	€
Assets					
Derivatives					
Barclays Bank	14,896	(14,896)	-	-	-
Goldman Sachs	479	(479)	-	-	-
J.P. Morgan	1,735	(1,735)	-	-	-
Toronto Dominion Bank	2,573	-	2,573	-	2,573
UBS	1,231	(1,231)	-	-	-
Total Assets	20,914	(18,341)	2,573	-	2,573
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged*	Net Amount
	€	€	€	€	€
Liabilities					
Derivatives					
Barclays Bank	(63,894)	14,896	(48,998)	-	(48,998)
BNP Paribas	(2,051)	-	(2,051)	-	(2,051)
Citigroup	(44,311)	-	(44,311)	44,311	-
Goldman Sachs	(1,152)	479	(673)	-	(673)
HSBC Bank	(376,418)	-	(376,418)	290,000	(86,418)
J.P. Morgan	(17,508)	1,735	(15,773)	-	(15,773)
Morgan Stanley	(190)	-	(190)	-	(190)
UBS	(8,576)	1,231	(7,345)	-	(7,345)
Total Liabilities	(514,100)	18,341	(495,759)	334,311	(161,448)

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Multi Asset Credit Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	134,515	(33,719)	100,796	-	100,796
Barclays Bank	18,451	(18,451)	-	-	-
Citibank	1,656,887	(9,542)	1,647,345	(1,600,000)	47,345
Citigroup	9,043,004	(2,212,413)	6,830,591	-	6,830,591
Goldman Sachs	22,400	(22,400)	-	-	-
J.P. Morgan	2,095,003	(1,425,367)	669,636	(530,000)	139,636
Morgan Stanley	1,680,060	-	1,680,060	(1,680,060)	-
UBS	11,160	(6,069)	5,091	-	5,091
<b>Total Assets</b>	<b>14,661,480</b>	<b>(3,727,961)</b>	<b>10,933,519</b>	<b>(3,810,060)</b>	<b>7,123,459</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(33,719)	33,719	-	-	-
Barclays Bank	(61,289)	18,451	(42,838)	-	(42,838)
BNP Paribas	(74)	-	(74)	-	(74)
Citibank	(9,542)	9,542	-	-	-
Citigroup	(2,212,413)	2,212,413	-	-	-
Deutsche Bank	(1,456)	-	(1,456)	-	(1,456)
Goldman Sachs	(596,776)	22,400	(574,376)	574,376	-
J.P. Morgan	(1,425,367)	1,425,367	-	-	-
UBS	(6,069)	6,069	-	-	-
<b>Total Liabilities</b>	<b>(4,346,705)</b>	<b>3,727,961</b>	<b>(618,744)</b>	<b>574,376</b>	<b>(44,368)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Hard Currency Debt Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	967,011	(284,936)	682,075	-	682,075
Barclays Bank	41,883	(41,883)	-	-	-
BNP Paribas	393,647	(123,129)	270,518	(270,518)	-
BNY Mellon	186,533	-	186,533	(170,000)	16,533
Citibank	689,656	(443,460)	246,196	(246,196)	-
Citigroup	2,800,701	(2,199,419)	601,282	-	601,282
Deutsche Bank	270,301	(828)	269,473	(269,473)	-
Goldman Sachs	100,032	(100,032)	-	-	-
HSBC Bank	153,913	(138,701)	15,212	-	15,212
J.P. Morgan	2,592,164	(80,793)	2,511,371	(2,511,371)	-
Morgan Stanley	3,057,635	(1,823,482)	1,234,153	(1,120,000)	114,153
Toronto Dominion Bank	112,230	-	112,230	-	112,230
UBS	8,001	(8,001)	-	-	-
<b>Total Assets</b>	<b>11,373,707</b>	<b>(5,244,664)</b>	<b>6,129,043</b>	<b>(4,587,558)</b>	<b>1,541,485</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(284,936)	284,936	-	-	-
Barclays Bank	(96,823)	41,883	(54,940)	-	(54,940)
BNP Paribas	(123,129)	123,129	-	-	-
Citibank	(443,460)	443,460	-	-	-
Citigroup	(2,199,419)	2,199,419	-	-	-
Deutsche Bank	(828)	828	-	-	-
Goldman Sachs	(197,985)	100,032	(97,953)	-	(97,953)
HSBC Bank	(138,701)	138,701	-	-	-
J.P. Morgan	(80,793)	80,793	-	-	-
Morgan Stanley	(1,823,482)	1,823,482	-	-	-
Standard Chartered Bank	(204,948)	-	(204,948)	-	(204,948)
State Street Bank	(25,228)	-	(25,228)	-	(25,228)
UBS	(28,639)	8,001	(20,638)	-	(20,638)
<b>Total Liabilities</b>	<b>(5,648,371)</b>	<b>5,244,664</b>	<b>(403,707)</b>	<b>-</b>	<b>(403,707)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Intermediate Duration US Corporate Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
Assets					
Derivatives					
Barclays Bank	2,932	(2,693)	239	-	239
Citibank	1,928,303	-	1,928,303	(1,551,541)	376,762
Goldman Sachs	66,903	(60,065)	6,838	-	6,838
J.P. Morgan	1,932,669	(24,217)	1,908,452	(1,891,000)	17,452
Morgan Stanley	1,939,105	-	1,939,105	(1,627,000)	312,105
Total Assets	5,869,912	(86,975)	5,782,937	(5,069,541)	713,396
Liabilities	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
Derivatives					
Barclays Bank	(2,693)	2,693	-	-	-
Goldman Sachs	(60,065)	60,065	-	-	-
J.P. Morgan	(24,217)	24,217	-	-	-
Total Liabilities	(86,975)	86,975	-	-	-

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Absolute Return Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	1,874,005	(91,231)	1,782,774	(1,420,000)	362,774
Barclays Bank	44,566	(28,869)	15,697	(15,697)	-
BNP Paribas	743,425	(743,425)	-	-	-
BNY Mellon	359,369	-	359,369	(326,000)	33,369
Citibank	4,018,050	(87,367)	3,930,683	(3,630,961)	299,722
Citigroup	17,405,029	(1,753,132)	15,651,897	-	15,651,897
Deutsche Bank	85,097	(227)	84,870	(84,870)	-
Goldman Sachs	465,582	(465,582)	-	-	-
HSBC Bank	63,864	(63,864)	-	-	-
J.P. Morgan	262,376	(62,878)	199,498	(101,000)	98,498
Morgan Stanley	4,568,299	(522,127)	4,046,172	(3,845,000)	201,172
Standard Chartered Bank	61,272	(61,240)	32	-	32
Toronto Dominion Bank	38,892	-	38,892	-	38,892
<b>Total Assets</b>	<b>29,989,826</b>	<b>(3,879,942)</b>	<b>26,109,884</b>	<b>(9,423,528)</b>	<b>16,686,356</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(91,231)	91,231	-	-	-
Barclays Bank	(28,869)	28,869	-	-	-
BNP Paribas	(2,399,006)	743,425	(1,655,581)	-	(1,655,581)
Citibank	(87,367)	87,367	-	-	-
Citigroup	(1,753,132)	1,753,132	-	-	-
Deutsche Bank	(227)	227	-	-	-
Goldman Sachs	(2,183,171)	465,582	(1,717,589)	-	(1,717,589)
HSBC Bank	(425,290)	63,864	(361,426)	-	(361,426)
J.P. Morgan	(62,878)	62,878	-	-	-
Morgan Stanley	(522,127)	522,127	-	-	-
Standard Chartered Bank	(61,240)	61,240	-	-	-
State Street Bank	(7,675)	-	(7,675)	-	(7,675)
UBS	(26,143)	-	(26,143)	-	(26,143)
<b>Total Liabilities</b>	<b>(7,648,356)</b>	<b>3,879,942</b>	<b>(3,768,414)</b>	<b>-</b>	<b>(3,768,414)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Blend Debt Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	201,129	(201,129)	-	-	-
Barclays Bank	99,422	(99,422)	-	-	-
BNP Paribas	238,329	(6,446)	231,883	(231,883)	-
BNY Mellon	110,770	-	110,770	(110,770)	-
Citibank	1,693,142	(658,530)	1,034,612	(850,000)	184,612
Deutsche Bank	298,567	(19,546)	279,021	(270,000)	9,021
Goldman Sachs	121,294	(121,294)	-	-	-
HSBC Bank	171,605	(171,605)	-	-	-
J.P. Morgan	5,629,565	(5,629,565)	-	-	-
Morgan Stanley	3,287,066	(1,860,732)	1,426,334	(1,280,000)	146,334
State Street Bank	57,769	(31,399)	26,370	-	26,370
Toronto Dominion Bank	1,651,461	-	1,651,461	-	1,651,461
UBS	6,227	(6,227)	-	-	-
<b>Total Assets</b>	<b>13,566,346</b>	<b>(8,805,895)</b>	<b>4,760,451</b>	<b>(2,742,653)</b>	<b>2,017,798</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(326,667)	201,129	(125,538)	125,538	-
Barclays Bank	(288,140)	99,422	(188,718)	-	(188,718)
BNP Paribas	(6,446)	6,446	-	-	-
Citibank	(658,530)	658,530	-	-	-
Deutsche Bank	(19,546)	19,546	-	-	-
Goldman Sachs	(240,656)	121,294	(119,362)	119,362	-
HSBC Bank	(177,440)	171,605	(5,835)	-	(5,835)
J.P. Morgan	(9,400,535)	5,629,565	(3,770,970)	3,288,000	(482,970)
Morgan Stanley	(1,860,732)	1,860,732	-	-	-
Standard Chartered Bank	(244,946)	-	(244,946)	-	(244,946)
State Street Bank	(31,399)	31,399	-	-	-
UBS	(50,395)	6,227	(44,168)	-	(44,168)
<b>Total Liabilities</b>	<b>(13,305,432)</b>	<b>8,805,895</b>	<b>(4,499,537)</b>	<b>3,532,900</b>	<b>(966,637)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM European Corporate ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position €	Gross Liability Available for Offset €	Net Amounts after Offset €	Related amounts not set-off in the Statement of Financial Position:	Net Amount €
				Financial Instruments/ Collateral Received*	
<b>Assets</b>					
<b>Derivatives</b>					
Goldman Sachs	507	(507)	-	-	-
J.P. Morgan	7,884	(7,884)	-	-	-
<b>Total Assets</b>	<b>8,391</b>	<b>(8,391)</b>	<b>-</b>	<b>-</b>	<b>-</b>
				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position €	Gross Asset Available for Offset €	Net Amounts after Offset €	Financial Instruments/ Collateral Pledged*	Net Amount €
<b>Liabilities</b>					
<b>Derivatives</b>					
Goldman Sachs	(6,272)	507	(5,765)	-	(5,765)
HSBC Bank	(380,045)	-	(380,045)	295,008	(85,037)
J.P. Morgan	(16,410)	7,884	(8,526)	-	(8,526)
Morgan Stanley	(250)	-	(250)	-	(250)
<b>Total Liabilities</b>	<b>(402,977)</b>	<b>8,391</b>	<b>(394,586)</b>	<b>295,008</b>	<b>(99,578)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Total Return Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position	Gross Liability Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	606,945	(501,348)	105,597	-	105,597
Barclays Bank	371,638	(144,322)	227,316	(227,316)	-
BNP Paribas	107,054	(6,741)	100,313	-	100,313
BNY Mellon	29,577	-	29,577	-	29,577
Citibank	239,936	(123,082)	116,854	-	116,854
Citigroup	877,146	(856,628)	20,518	-	20,518
Deutsche Bank	232,476	(5,414)	227,062	(227,062)	-
Goldman Sachs	510,637	(90,708)	419,929	(419,929)	-
HSBC Bank	89,185	(89,185)	-	-	-
J.P. Morgan	245,802	(121,069)	124,733	-	124,733
Morgan Stanley	962,623	(962,623)	-	-	-
Standard Chartered Bank	898	(898)	-	-	-
State Street Bank	5,845	(5,845)	-	-	-
Toronto Dominion Bank	32,472	(6,530)	25,942	-	25,942
UBS	6,312	(6,312)	-	-	-
<b>Total Assets</b>	<b>4,318,546</b>	<b>(2,920,705)</b>	<b>1,397,841</b>	<b>(874,307)</b>	<b>523,534</b>
	Gross Liability amounts presented in the Statement of Financial Position	Gross Asset Available for Offset	Net Amounts after Offset	Related amounts not set-off in the Statement of Financial Position:	Net Amount
	US\$	US\$	US\$	Financial Instruments/ Collateral Pledged* US\$	US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(501,348)	501,348	-	-	-
Barclays Bank	(144,322)	144,322	-	-	-
BNP Paribas	(6,741)	6,741	-	-	-
Citibank	(123,082)	123,082	-	-	-
Citigroup	(856,628)	856,628	-	-	-
Deutsche Bank	(5,414)	5,414	-	-	-
Goldman Sachs	(90,708)	90,708	-	-	-
HSBC Bank	(119,245)	89,185	(30,060)	-	(30,060)
J.P. Morgan	(121,069)	121,069	-	-	-
Morgan Stanley	(1,096,397)	962,623	(133,774)	-	(133,774)
Standard Chartered Bank	(69,261)	898	(68,363)	-	(68,363)
State Street Bank	(13,117)	5,845	(7,272)	-	(7,272)
Toronto Dominion Bank	(6,530)	6,530	-	-	-
UBS	(7,021)	6,312	(709)	-	(709)
<b>Total Liabilities</b>	<b>(3,160,883)</b>	<b>2,920,705</b>	<b>(240,178)</b>	<b>-</b>	<b>(240,178)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global High Yield Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	375,509	(3,266)	372,243	-	372,243
Barclays Bank	9,115	(9,115)	-	-	-
BNP Paribas	356,555	(23,380)	333,175	(300,000)	33,175
Citibank	1,680,853	(176,634)	1,504,219	(150,000)	1,354,219
Citigroup	776,681	-	776,681	-	776,681
Goldman Sachs	75,966	(75,966)	-	-	-
HSBC Bank	19,680	(8,475)	11,205	-	11,205
J.P. Morgan	517,172	(510,584)	6,588	-	6,588
Morgan Stanley	30,154	(7,541)	22,613	-	22,613
Toronto Dominion Bank	166,517	-	166,517	-	166,517
UBS	795,145	(21,802)	773,343	(773,343)	-
<b>Total Assets</b>	<b>4,803,347</b>	<b>(836,763)</b>	<b>3,966,584</b>	<b>(1,223,343)</b>	<b>2,743,241</b>
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(3,266)	3,266	-	-	-
Barclays Bank	(26,839)	9,115	(17,724)	-	(17,724)
BNP Paribas	(23,380)	23,380	-	-	-
Citibank	(176,634)	176,634	-	-	-
Goldman Sachs	(247,380)	75,966	(171,414)	-	(171,414)
HSBC Bank	(8,475)	8,475	-	-	-
J.P. Morgan	(510,584)	510,584	-	-	-
Morgan Stanley	(7,541)	7,541	-	-	-
UBS	(21,802)	21,802	-	-	-
<b>Total Liabilities</b>	<b>(1,025,901)</b>	<b>836,763</b>	<b>(189,138)</b>	<b>-</b>	<b>(189,138)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Wadhwani Keynes Systematic Absolute Return Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
J.P. Morgan	3,308,048	(3,308,048)	-	-	-
Morgan Stanley	49,632	-	49,632	-	49,632
UBS	2,447,981	(1,185,466)	1,262,515	-	1,262,515
<b>Total Assets</b>	<b>5,805,661</b>	<b>(4,493,514)</b>	<b>1,312,147</b>	<b>-</b>	<b>1,312,147</b>

Broker	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Pledged* US\$	
<b>Liabilities</b>					
<b>Derivatives</b>					
J.P. Morgan	(4,844,425)	3,308,048	(1,536,377)	1,536,377	-
UBS	(1,185,466)	1,185,466	-	-	-
<b>Total Liabilities</b>	<b>(6,029,891)</b>	<b>4,493,514</b>	<b>(1,536,377)</b>	<b>1,536,377</b>	<b>-</b>

#### PGIM Global Corporate ESG Bond Fund

Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:	Net Amount US\$
				Financial Instruments/ Collateral Received* US\$	
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	6,929	(6,257)	672	-	672
Barclays Bank	430	(411)	19	-	19
BNP Paribas	215	-	215	-	215
Citibank	20,800	(20,800)	-	-	-
Citigroup	31,734	(31,734)	-	-	-
HSBC Bank	2,913	-	2,913	-	2,913
J.P. Morgan	15,895	(15,895)	-	-	-
Morgan Stanley	3,255	(665)	2,590	-	2,590
UBS	1,115	(683)	432	-	432
<b>Total Assets</b>	<b>83,286</b>	<b>(76,445)</b>	<b>6,841</b>	<b>-</b>	<b>6,841</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Corporate ESG Bond Fund (continued)

				Related amounts not set-off in the Statement of Financial Position:	
	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(6,257)	6,257	-	-	-
Barclays Bank	(411)	411	-	-	-
Citibank	(72,831)	20,800	(52,031)	52,031	-
Citigroup	(106,136)	31,734	(74,402)	-	(74,402)
Goldman Sachs	(17,621)	-	(17,621)	-	(17,621)
J.P. Morgan	(58,492)	15,895	(42,597)	-	(42,597)
Morgan Stanley	(665)	665	-	-	-
UBS	(683)	683	-	-	-
<b>Total Liabilities</b>	<b>(263,096)</b>	<b>76,445</b>	<b>(186,651)</b>	<b>52,031</b>	<b>(134,620)</b>

#### PGIM Global Total Return ESG Bond Fund

				Related amounts not set-off in the Statement of Financial Position:	
Broker	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	348,271	(10,622)	337,649	-	337,649
Barclays Bank	3,301	(3,301)	-	-	-
BNP Paribas	1,508	(1,508)	-	-	-
Citibank	1,649,538	(10,455)	1,639,083	(1,349,979)	289,104
Citigroup	1,373,876	(1,373,876)	-	-	-
Goldman Sachs	9,206	(9,206)	-	-	-
HSBC Bank	21,886	(21,886)	-	-	-
J.P. Morgan	19,248	(18,776)	472	-	472
Morgan Stanley	2,062,364	(345,055)	1,717,309	(1,675,000)	42,309
UBS	54,747	(54,747)	-	-	-
<b>Total Assets</b>	<b>5,543,945</b>	<b>(1,849,432)</b>	<b>3,694,513</b>	<b>(3,024,979)</b>	<b>669,534</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Global Total Return ESG Bond Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(10,622)	10,622	-	-	-
Barclays Bank	(20,251)	3,301	(16,950)	-	(16,950)
BNP Paribas	(2,937)	1,508	(1,429)	-	(1,429)
BNY Mellon	(182)	-	(182)	-	(182)
Citibank	(10,455)	10,455	-	-	-
Citigroup	(2,600,656)	1,373,876	(1,226,780)	-	(1,226,780)
Goldman Sachs	(174,132)	9,206	(164,926)	-	(164,926)
HSBC Bank	(25,596)	21,886	(3,710)	-	(3,710)
J.P. Morgan	(18,776)	18,776	-	-	-
Morgan Stanley	(345,055)	345,055	-	-	-
UBS	(347,957)	54,747	(293,210)	568	(292,642)
<b>Total Liabilities</b>	<b>(3,556,619)</b>	<b>1,849,432</b>	<b>(1,707,187)</b>	<b>568</b>	<b>(1,706,619)</b>

#### PGIM Emerging Market Hard Currency ESG Debt Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	58,836	(30,078)	28,758	-	28,758
Barclays Bank	18,477	(3,406)	15,071	-	15,071
BNP Paribas	41,841	(179)	41,662	-	41,662
Citibank	314,001	(47,435)	266,566	(266,566)	-
Citigroup	181,768	(180,662)	1,106	-	1,106
Goldman Sachs	12,694	(12,694)	-	-	-
HSBC Bank	18,297	(18,297)	-	-	-
J.P. Morgan	335,147	(12,051)	323,096	(260,000)	63,096
Morgan Stanley	200,146	(190,553)	9,593	-	9,593
Standard Chartered Bank	305	(305)	-	-	-
Toronto Dominion Bank	11,908	(2,003)	9,905	-	9,905
<b>Total Assets</b>	<b>1,193,420</b>	<b>(497,663)</b>	<b>695,757</b>	<b>(526,566)</b>	<b>169,191</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Emerging Market Hard Currency ESG Debt Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(30,078)	30,078	-	-	-
Barclays Bank	(3,406)	3,406	-	-	-
BNP Paribas	(179)	179	-	-	-
Citibank	(47,435)	47,435	-	-	-
Citigroup	(180,662)	180,662	-	-	-
Goldman Sachs	(22,380)	12,694	(9,686)	-	(9,686)
HSBC Bank	(19,637)	18,297	(1,340)	-	(1,340)
J.P. Morgan	(12,051)	12,051	-	-	-
Morgan Stanley	(190,553)	190,553	-	-	-
Standard Chartered Bank	(23,058)	305	(22,753)	-	(22,753)
State Street Bank	(1,857)	-	(1,857)	-	(1,857)
Toronto Dominion Bank	(2,003)	2,003	-	-	-
<b>Total Liabilities</b>	<b>(533,299)</b>	<b>497,663</b>	<b>(35,636)</b>	<b>-</b>	<b>(35,636)</b>

#### PGIM Strategic Income ESG Fund

	Gross Asset amounts presented in the Statement of Financial Position US\$	Gross Liability Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Received* US\$	Net Amount US\$
<b>Broker</b>					
<b>Assets</b>					
<b>Derivatives</b>					
Bank of America	7,149	(7,149)	-	-	-
BNP Paribas	3,202	-	3,202	-	3,202
Citigroup	61,502	(41,296)	20,206	-	20,206
J.P. Morgan	10,375	(10,375)	-	-	-
Morgan Stanley	594	(594)	-	-	-
<b>Total Assets</b>	<b>82,822</b>	<b>(59,414)</b>	<b>23,408</b>	<b>-</b>	<b>23,408</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Credit risk (continued)

#### PGIM Strategic Income ESG Fund (continued)

	Gross Liability amounts presented in the Statement of Financial Position US\$	Gross Asset Available for Offset US\$	Net Amounts after Offset US\$	Related amounts not set-off in the Statement of Financial Position:  Financial Instruments/ Collateral Pledged* US\$	Net Amount US\$
<b>Liabilities</b>					
<b>Derivatives</b>					
Bank of America	(37,667)	7,149	(30,518)	-	(30,518)
Citigroup	(41,296)	41,296	-	-	-
J.P. Morgan	(53,801)	10,375	(43,426)	-	(43,426)
Morgan Stanley	(1,192)	594	(598)	-	(598)
<b>Total Liabilities</b>	<b>(133,956)</b>	<b>59,414</b>	<b>(74,542)</b>	<b>-</b>	<b>(74,542)</b>

\*The market value of collateral received/pledged may be greater than amounts indicated in the table.

#### Expected Credit Losses

Management consider both historical analysis and forward looking information in determining any expected credit loss. As at 30 June 2024 and 30 June 2023, cash and other receivables are held with well capitalised brokers with credit ratings from A to A+. Management consider the probability of default to be close to zero, as these instruments have a low risk and the brokers have a strong capacity to meet their contractual obligations in the near term.

#### Liquidity risk

Liquidity risk (including cash flow risk) is the risk that the Sub-Funds may not be able to, or cannot easily unwind or offset a particular position at or near the previous market price, because of inadequate market depth or because of disruptions in the market place or the Sub-Funds will not be able to meet future financial obligations resulting from any derivative exposure.

The main financial liability of the Sub-Funds is the redemption of redeemable participating shares. Substantial redemption requests in a concentrated period of time could require the Sub-Funds to liquidate certain investments more rapidly than might otherwise be desirable in order to raise cash to fund the redemptions.

The Investment Manager monitors the Sub-Funds' liquidity positions and cash flow on a continuous basis. Also the Directors are able, by the provisions in the Prospectus, to defer settlement of redemptions of significant size to facilitate an orderly disposition of securities as in the interest of the remaining Shareholders. Where a Shareholder requests the redemption of shares equal to 10% or more of the NAV of a Sub-Fund on any dealing day, the Company may do so at its absolute discretion.

All assets classified as Level 3 are illiquid and the rationale for these can be located on page 141 and 142 (Note 12).

As at 30 June 2024, all of the derivative liabilities of the Sub-Funds are due as follows, all other liabilities of the Funds are due to mature within 1-3 months.

#### PGIM US Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(309,719)	-	(309,719)
Forward foreign exchange contracts	(2,356,804)	-	(2,356,804)
Interest rate swaps	-	(20,883)	(20,883)
Other payables and accrued expenses	(3,679,144)	-	(3,679,144)
Net assets attributable to holders of redeemable participating shares	(596,382,296)	-	(596,382,296)
<b>Total financial liabilities</b>	<b>(602,727,963)</b>	<b>(20,883)</b>	<b>(602,748,846)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Emerging Market Corporate ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(19,492)	(195)	(19,687)
Forward foreign exchange contracts	(3,400)	-	(3,400)
Other payables and accrued expenses	(298,666)	-	(298,666)
Net assets attributable to holders of redeemable participating shares	(26,890,781)	-	(26,890,781)
<b>Total financial liabilities</b>	<b>(27,212,339)</b>	<b>(195)</b>	<b>(27,212,534)</b>

##### PGIM European High Yield Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(6,192)	(568)	(6,760)
Forward foreign exchange contracts	(176,753)	-	(176,753)
Cash Collateral due to brokers	(640,000)	-	(640,000)
Other payables and accrued expenses	(3,114,328)	-	(3,114,328)
Net assets attributable to holders of redeemable participating shares	(56,887,718)	-	(56,887,718)
<b>Total financial liabilities</b>	<b>(60,824,991)</b>	<b>(568)</b>	<b>(60,825,559)</b>

##### PGIM Emerging Market Local Currency Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(26,692)	(9,465)	(36,157)
Forward foreign exchange contracts	(1,937,882)	-	(1,937,882)
Interest rate swaps	-	(3,299,662)	(3,299,662)
Credit default swaps	-	(19,684)	(19,684)
Options	(333,376)	(41,633)	(375,009)
Other payables and accrued expenses	(920,068)	-	(920,068)
Net assets attributable to holders of redeemable participating shares	(146,124,499)	-	(146,124,499)
<b>Total financial liabilities</b>	<b>(149,342,517)</b>	<b>(3,370,444)</b>	<b>(152,712,961)</b>

##### PGIM Global Total Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(63,088)	(25,684)	(88,772)
Forward foreign exchange contracts	(606,376)	-	(606,376)
Interest rate swaps	(6,107)	(2,196,919)	(2,203,026)
Credit default swaps	-	(6,163)	(6,163)
Other payables and accrued expenses	(1,871,818)	-	(1,871,818)
Net assets attributable to holders of redeemable participating shares	(41,437,133)	-	(41,437,133)
<b>Total financial liabilities</b>	<b>(43,984,522)</b>	<b>(2,228,766)</b>	<b>(46,213,288)</b>

##### PGIM Jennison Global Equity Opportunities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(7,203)	-	(7,203)
Other payables and accrued expenses	(1,358,650)	-	(1,358,650)
Net assets attributable to holders of redeemable participating shares	(934,345,904)	-	(934,345,904)
<b>Total financial liabilities</b>	<b>(935,711,757)</b>	<b>-</b>	<b>(935,711,757)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Global Select Real Estate Securities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(7)	-	(7)
Other payables and accrued expenses	(3,070,407)	-	(3,070,407)
Net assets attributable to holders of redeemable participating shares	(294,793,049)	-	(294,793,049)
<b>Total financial liabilities</b>	<b>(297,863,463)</b>	<b>-</b>	<b>(297,863,463)</b>

##### PGIM Global Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(378,860)	(43,789)	(422,649)
Forward foreign exchange contracts	(6,594,107)	-	(6,594,107)
Interest rate swaps	-	(4,033,238)	(4,033,238)
Cash Collateral due to brokers	(2,565,000)	-	(2,565,000)
Other payables and accrued expenses	(28,487,842)	-	(28,487,842)
Net assets attributable to holders of redeemable participating shares	(1,005,486,452)	-	(1,005,486,452)
<b>Total financial liabilities</b>	<b>(1,043,512,261)</b>	<b>(4,077,027)</b>	<b>(1,047,589,288)</b>

##### PGIM Broad Market U.S. High Yield Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	-	(6,792)	(6,792)
Forward foreign exchange contracts	(4,359,197)	-	(4,359,197)
Total return swaps	(501,163)	(1,474)	(502,637)
Cash due to brokers for open financial derivative instruments	(2,243,703)	-	(2,243,703)
Other payables and accrued expenses	(9,194,946)	-	(9,194,946)
Net assets attributable to holders of redeemable participating shares	(1,008,759,147)	-	(1,008,759,147)
<b>Total financial liabilities</b>	<b>(1,025,058,156)</b>	<b>(8,266)</b>	<b>(1,025,066,422)</b>

##### PGIM Global High Yield ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(6,194)	(5,261)	(11,455)
Forward foreign exchange contracts	(1,842,093)	-	(1,842,093)
Total return swaps	(130,273)	-	(130,273)
Cash due to brokers for open financial derivative instruments	(455,190)	-	(455,190)
Cash Collateral due to brokers	(330,000)	-	(330,000)
Other payables and accrued expenses	(1,563,128)	-	(1,563,128)
Net assets attributable to holders of redeemable participating shares	(134,815,960)	-	(134,815,960)
<b>Total financial liabilities</b>	<b>(139,142,838)</b>	<b>(5,261)</b>	<b>(139,148,099)</b>

##### PGIM European High Yield ESG Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(4,378)	-	(4,378)
Forward foreign exchange contracts	(57,785)	-	(57,785)
Other payables and accrued expenses	(610,676)	-	(610,676)
Net assets attributable to holders of redeemable participating shares	(32,953,452)	-	(32,953,452)
<b>Total financial liabilities</b>	<b>(33,626,291)</b>	<b>-</b>	<b>(33,626,291)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Multi Asset Credit Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(1,026,368)	(220,737)	(1,247,105)
Forward foreign exchange contracts	(4,072,355)	-	(4,072,355)
Interest rate swaps	(11,539)	(5,437,977)	(5,449,516)
Credit default swaps	-	(1,624,617)	(1,624,617)
Cash due to brokers for open financial derivative instruments	(5,961,142)	-	(5,961,142)
Cash Collateral due to brokers	(300,000)	-	(300,000)
Other payables and accrued expenses	(5,081,679)	-	(5,081,679)
Net assets attributable to holders of redeemable participating shares	(297,129,752)	-	(297,129,752)
<b>Total financial liabilities</b>	<b>(313,582,835)</b>	<b>(7,283,331)</b>	<b>(320,866,166)</b>

##### PGIM Jennison U.S. Growth Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(235,804)	-	(235,804)
Net assets attributable to holders of redeemable participating shares	(168,729,326)	-	(168,729,326)
<b>Total financial liabilities</b>	<b>(168,965,130)</b>	<b>-</b>	<b>(168,965,130)</b>

##### PGIM Emerging Market Hard Currency Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(457,090)	(4,336)	(461,426)
Forward foreign exchange contracts	(4,454,429)	-	(4,454,429)
Interest rate swaps	-	(2,027,250)	(2,027,250)
Credit default swaps	-	(154,031)	(154,031)
Options	(799,915)	(98,553)	(898,468)
Cash due to brokers for open financial derivative instruments	(748,105)	-	(748,105)
Cash Collateral due to brokers	(260,000)	-	(260,000)
Other payables and accrued expenses	(9,591,885)	-	(9,591,885)
Net assets attributable to holders of redeemable participating shares	(723,887,161)	-	(723,887,161)
<b>Total financial liabilities</b>	<b>(740,198,585)</b>	<b>(2,284,170)</b>	<b>(742,482,755)</b>

##### PGIM Intermediate Duration US Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(20,499)	-	(20,499)
Forward foreign exchange contracts	(1,827,517)	-	(1,827,517)
Interest rate swaps	-	(15,912)	(15,912)
Credit default swaps	-	(205,920)	(205,920)
Other payables and accrued expenses	(1,204,265)	-	(1,204,265)
Net assets attributable to holders of redeemable participating shares	(223,831,876)	-	(223,831,876)
<b>Total financial liabilities</b>	<b>(226,884,157)</b>	<b>(221,832)</b>	<b>(227,105,989)</b>

##### PGIM Jennison Emerging Markets Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(1)	-	(1)
Other payables and accrued expenses	(516,342)	-	(516,342)
Net assets attributable to holders of redeemable participating shares	(66,387,054)	-	(66,387,054)
<b>Total financial liabilities</b>	<b>(66,903,397)</b>	<b>-</b>	<b>(66,903,397)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Quant Solutions Emerging Markets Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Cash due to brokers for open financial derivative instruments	(1,275)	-	(1,275)
Other payables and accrued expenses	(675,858)	-	(675,858)
Net assets attributable to holders of redeemable participating shares	(70,758,738)	-	(70,758,738)
<b>Total financial liabilities</b>	<b>(71,435,871)</b>	<b>-</b>	<b>(71,435,871)</b>

##### PGIM Absolute Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(457,423)	(205,385)	(662,808)
Forward foreign exchange contracts	(3,495,702)	-	(3,495,702)
Interest rate swaps	(26,944)	(6,332,901)	(6,359,845)
Credit default swaps	-	(1,962,683)	(1,962,683)
Options	(195,055)	(23,298)	(218,353)
Cash due to brokers for open financial derivative instruments	(12,399,201)	-	(12,399,201)
Other payables and accrued expenses	(7,978,211)	-	(7,978,211)
Net assets attributable to holders of redeemable participating shares	(375,606,229)	-	(375,606,229)
<b>Total financial liabilities</b>	<b>(400,158,765)</b>	<b>(8,524,267)</b>	<b>(408,683,032)</b>

##### PGIM Emerging Market Blend Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(254,455)	(57,914)	(312,369)
Forward foreign exchange contracts	(4,018,424)	-	(4,018,424)
Interest rate swaps	(1,274)	(8,501,093)	(8,502,367)
Credit default swaps	-	(126,846)	(126,846)
Options	(781,132)	(96,249)	(877,381)
Cash Collateral due to brokers	(670,000)	-	(670,000)
Other payables and accrued expenses	(2,038,234)	-	(2,038,234)
Net assets attributable to holders of redeemable participating shares	(449,879,294)	-	(449,879,294)
<b>Total financial liabilities</b>	<b>(457,642,813)</b>	<b>(8,782,102)</b>	<b>(466,424,915)</b>

##### PGIM Quant Solutions Global Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(119,599)	-	(119,599)
Net assets attributable to holders of redeemable participating shares	(69,043,124)	-	(69,043,124)
<b>Total financial liabilities</b>	<b>(69,162,723)</b>	<b>-</b>	<b>(69,162,723)</b>

##### PGIM European Corporate ESG Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(6,160)	-	(6,160)
Forward foreign exchange contracts	(3,816)	-	(3,816)
Other payables and accrued expenses	(508,807)	-	(508,807)
Net assets attributable to holders of redeemable participating shares	(37,502,804)	-	(37,502,804)
<b>Total financial liabilities</b>	<b>(38,021,587)</b>	<b>-</b>	<b>(38,021,587)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Emerging Market Total Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(121,021)	(10,394)	(131,415)
Forward foreign exchange contracts	(877,027)	(97,171)	(974,198)
Interest rate swaps	-	(731,673)	(731,673)
Credit default swaps	-	(107,522)	(107,522)
Total return swaps	(861)	-	(861)
Options	(279,836)	(643,465)	(923,301)
Swaptions	(12,884)	(10,169)	(23,053)
Cash Collateral due to brokers	(110,000)	-	(110,000)
Other payables and accrued expenses	(1,694,877)	-	(1,694,877)
Net assets attributable to holders of redeemable participating shares	(49,156,181)	-	(49,156,181)
<b>Total financial liabilities</b>	<b>(52,252,687)</b>	<b>(1,600,394)</b>	<b>(53,853,081)</b>

##### PGIM Global High Yield Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(45,525)	(20,701)	(66,226)
Forward foreign exchange contracts	(4,904,735)	-	(4,904,735)
Total return swaps	(238,242)	(703)	(238,945)
Cash due to brokers for open financial derivative instruments	(1,572,666)	-	(1,572,666)
Cash Collateral due to brokers	(1,710,000)	-	(1,710,000)
Other payables and accrued expenses	(16,263,206)	-	(16,263,206)
Net assets attributable to holders of redeemable participating shares	(567,205,860)	-	(567,205,860)
<b>Total financial liabilities</b>	<b>(591,940,234)</b>	<b>(21,404)</b>	<b>(591,961,638)</b>

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(891,509)	(56,752)	(948,261)
Forward foreign exchange contracts	(3,355,382)	-	(3,355,382)
Interest rate swaps	-	(964)	(964)
Bank overdraft	(2,657,747)	-	(2,657,747)
Cash Collateral due to brokers	(5,497,926)	-	(5,497,926)
Other payables and accrued expenses	(560,631)	-	(560,631)
Net assets attributable to holders of redeemable participating shares	(155,727,000)	-	(155,727,000)
<b>Total financial liabilities</b>	<b>(168,690,195)</b>	<b>(57,716)</b>	<b>(168,747,911)</b>

##### PGIM Global Corporate ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(17,421)	(5,070)	(22,491)
Forward foreign exchange contracts	(21,026)	-	(21,026)
Interest rate swaps	-	(346,217)	(346,217)
Cash due to brokers for open financial derivative instruments	(994)	-	(994)
Other payables and accrued expenses	(130,805)	-	(130,805)
Net assets attributable to holders of redeemable participating shares	(24,608,531)	-	(24,608,531)
<b>Total financial liabilities</b>	<b>(24,778,777)</b>	<b>(351,287)</b>	<b>(25,130,064)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Global Total Return ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(401,963)	(102,562)	(504,525)
Forward foreign exchange contracts	(3,124,067)	-	(3,124,067)
Interest rate swaps	(18,397)	(4,057,146)	(4,075,543)
Credit default swaps	-	(19,001)	(19,001)
Cash Collateral due to brokers	(1,510,000)	-	(1,510,000)
Other payables and accrued expenses	(13,613,124)	-	(13,613,124)
Net assets attributable to holders of redeemable participating shares	(216,243,230)	-	(216,243,230)
<b>Total financial liabilities</b>	<b>(234,910,781)</b>	<b>(4,178,709)</b>	<b>(239,089,490)</b>

##### PGIM Jennison NextGeneration Opportunities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(103,615)	-	(103,615)
Net assets attributable to holders of redeemable participating shares	(19,315,084)	-	(19,315,084)
<b>Total financial liabilities</b>	<b>(19,418,699)</b>	<b>-</b>	<b>(19,418,699)</b>

##### PGIM Emerging Market Hard Currency ESG Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(52,090)	(758)	(52,848)
Forward foreign exchange contracts	(566,394)	-	(566,394)
Interest rate swaps	-	(161,046)	(161,046)
Options	(72,363)	(8,981)	(81,344)
Other payables and accrued expenses	(660,832)	-	(660,832)
Net assets attributable to holders of redeemable participating shares	(65,757,040)	-	(65,757,040)
<b>Total financial liabilities</b>	<b>(67,108,719)</b>	<b>(170,785)</b>	<b>(67,279,504)</b>

##### PGIM Strategic Income ESG Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
To be announced securities	-	(966,396)	(966,396)
Futures contracts	(8,009)	-	(8,009)
Forward foreign exchange contracts	(10,990)	-	(10,990)
Interest rate swaps	(1,326)	(85,673)	(86,999)
Cash due to brokers for open financial derivative instruments	(101,255)	-	(101,255)
Other payables and accrued expenses	(1,439,397)	-	(1,439,397)
Net assets attributable to holders of redeemable participating shares	(24,038,170)	-	(24,038,170)
<b>Total financial liabilities</b>	<b>(25,599,147)</b>	<b>(1,052,069)</b>	<b>(26,651,216)</b>

##### PGIM Jennison Carbon Solutions Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(137,072)	-	(137,072)
Net assets attributable to holders of redeemable participating shares	(20,471,837)	-	(20,471,837)
<b>Total financial liabilities</b>	<b>(20,608,909)</b>	<b>-</b>	<b>(20,608,909)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

As at 30 June 2023, all of the derivative liabilities of the Sub-Funds are due as follows, all other liabilities of the Funds are due to mature within 1-3 months.

#### PGIM US Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(1,251,873)	-	(1,251,873)
Forward foreign exchange contracts	(126,281)	-	(126,281)
Cash Collateral due to brokers	(3,074,000)	-	(3,074,000)
Other payables and accrued expenses	(12,652,368)	-	(12,652,368)
Net assets attributable to holders of redeemable participating shares	(568,602,036)	-	(568,602,036)
<b>Total financial liabilities</b>	<b>(585,706,558)</b>	<b>-</b>	<b>(585,706,558)</b>

#### PGIM Emerging Market Corporate ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(35,670)	-	(35,670)
Forward foreign exchange contracts	(10,993)	-	(10,993)
Other payables and accrued expenses	(61,608)	-	(61,608)
Net assets attributable to holders of redeemable participating shares	(25,467,426)	-	(25,467,426)
<b>Total financial liabilities</b>	<b>(25,575,697)</b>	<b>-</b>	<b>(25,575,697)</b>

#### PGIM European High Yield Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(168,724)	-	(168,724)
Forward foreign exchange contracts	(1,203,708)	-	(1,203,708)
Credit default swaps	-	(329,254)	(329,254)
Other payables and accrued expenses	(1,036,926)	-	(1,036,926)
Net assets attributable to holders of redeemable participating shares	(131,084,764)	-	(131,084,764)
<b>Total financial liabilities</b>	<b>(133,494,122)</b>	<b>(329,254)</b>	<b>(133,823,376)</b>

#### PGIM Emerging Market Local Currency Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(1,020,907)	(31,684)	(1,052,591)
Interest rate swaps	-	(3,523,151)	(3,523,151)
Options	(633,754)	-	(633,754)
Cash Collateral due to brokers	(410,000)	-	(410,000)
Other payables and accrued expenses	(895,429)	-	(895,429)
Net assets attributable to holders of redeemable participating shares	(143,926,788)	-	(143,926,788)
<b>Total financial liabilities</b>	<b>(146,886,878)</b>	<b>(3,554,835)</b>	<b>(150,441,713)</b>

#### PGIM Global Total Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(337,921)	-	(337,921)
Forward foreign exchange contracts	(842,007)	(1,693,927)	(2,535,934)
Interest rate swaps	-	(2,452,951)	(2,452,951)
Currency swaps	-	(10,991)	(10,991)
Other payables and accrued expenses	(657,739)	-	(657,739)
Net assets attributable to holders of redeemable participating shares	(45,081,512)	-	(45,081,512)
<b>Total financial liabilities</b>	<b>(46,919,179)</b>	<b>(4,157,869)</b>	<b>(51,077,048)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Jennison Global Equity Opportunities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(3,307)	-	(3,307)
Other payables and accrued expenses	(2,389,791)	-	(2,389,791)
Net assets attributable to holders of redeemable participating shares	(661,612,673)	-	(661,612,673)
<b>Total financial liabilities</b>	<b>(664,005,771)</b>	<b>-</b>	<b>(664,005,771)</b>

##### PGIM Global Select Real Estate Securities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Forward foreign exchange contracts	(7,233)	-	(7,233)
Other payables and accrued expenses	(5,048,913)	-	(5,048,913)
Net assets attributable to holders of redeemable participating shares	(329,560,626)	-	(329,560,626)
<b>Total financial liabilities</b>	<b>(334,616,772)</b>	<b>-</b>	<b>(334,616,772)</b>

##### PGIM Global Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(151,848)	-	(151,848)
Forward foreign exchange contracts	(6,383,339)	-	(6,383,339)
Interest rate swaps	-	(1,237,715)	(1,237,715)
Cash Collateral due to brokers	(7,944,387)	-	(7,944,387)
Other payables and accrued expenses	(26,757,346)	-	(26,757,346)
Net assets attributable to holders of redeemable participating shares	(891,363,410)	-	(891,363,410)
<b>Total financial liabilities</b>	<b>(932,600,330)</b>	<b>(1,237,715)</b>	<b>(933,838,045)</b>

##### PGIM Broad Market U.S. High Yield Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(575,930)	-	(575,930)
Forward foreign exchange contracts	(629,381)	-	(629,381)
Credit default swaps	-	(1,304,163)	(1,304,163)
Cash due to brokers for open financial derivative instruments	(524,436)	-	(524,436)
Cash Collateral due to brokers	(4,361,000)	-	(4,361,000)
Other payables and accrued expenses	(8,419,207)	-	(8,419,207)
Net assets attributable to holders of redeemable participating shares	(1,217,496,715)	-	(1,217,496,715)
<b>Total financial liabilities</b>	<b>(1,232,006,669)</b>	<b>(1,304,163)</b>	<b>(1,233,310,832)</b>

##### PGIM Global High Yield ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(98,508)	-	(98,508)
Forward foreign exchange contracts	(498,612)	-	(498,612)
Credit default swaps	-	(97,158)	(97,158)
Cash due to brokers for open financial derivative instruments	(124,573)	-	(124,573)
Cash Collateral due to brokers	(1,500,000)	-	(1,500,000)
Other payables and accrued expenses	(555,911)	-	(555,911)
Net assets attributable to holders of redeemable participating shares	(119,475,237)	-	(119,475,237)
<b>Total financial liabilities</b>	<b>(122,252,841)</b>	<b>(97,158)</b>	<b>(122,349,999)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM European High Yield ESG Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(20,158)	-	(20,158)
Forward foreign exchange contracts	(469,789)	-	(469,789)
Credit default swaps	-	(44,311)	(44,311)
Other payables and accrued expenses	(68,799)	-	(68,799)
Net assets attributable to holders of redeemable participating shares	(20,212,918)	-	(20,212,918)
<b>Total financial liabilities</b>	<b>(20,771,664)</b>	<b>(44,311)</b>	<b>(20,815,975)</b>

##### PGIM Multi Asset Credit Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(21,437)	-	(21,437)
Forward foreign exchange contracts	(2,100,814)	-	(2,100,814)
Interest rate swaps	-	(276,164)	(276,164)
Credit default swaps	-	(1,969,727)	(1,969,727)
Cash due to brokers for open financial derivative instruments	(9,366,606)	-	(9,366,606)
Cash Collateral due to brokers	(3,878,000)	-	(3,878,000)
Other payables and accrued expenses	(6,115,566)	-	(6,115,566)
Net assets attributable to holders of redeemable participating shares	(279,603,743)	-	(279,603,743)
<b>Total financial liabilities</b>	<b>(301,086,166)</b>	<b>(2,245,891)</b>	<b>(303,332,057)</b>

##### PGIM Jennison U.S. Growth Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(424,537)	-	(424,537)
Net assets attributable to holders of redeemable participating shares	(94,592,249)	-	(94,592,249)
<b>Total financial liabilities</b>	<b>(95,016,786)</b>	<b>-</b>	<b>(95,016,786)</b>

##### PGIM Emerging Market Hard Currency Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(696,140)	-	(696,140)
Forward foreign exchange contracts	(2,009,427)	-	(2,009,427)
Interest rate swaps	-	(2,229,952)	(2,229,952)
Options	(1,408,992)	-	(1,408,992)
Cash due to brokers for open financial derivative instruments	(774,982)	-	(774,982)
Cash Collateral due to brokers	(4,750,000)	-	(4,750,000)
Other payables and accrued expenses	(4,794,864)	-	(4,794,864)
Net assets attributable to holders of redeemable participating shares	(605,299,803)	-	(605,299,803)
<b>Total financial liabilities</b>	<b>(619,734,208)</b>	<b>(2,229,952)</b>	<b>(621,964,160)</b>

##### PGIM Intermediate Duration US Corporate Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(350,264)	-	(350,264)
Forward foreign exchange contracts	(86,975)	-	(86,975)
Cash Collateral due to brokers	(5,069,541)	-	(5,069,541)
Other payables and accrued expenses	(692,324)	-	(692,324)
Net assets attributable to holders of redeemable participating shares	(232,638,888)	-	(232,638,888)
<b>Total financial liabilities</b>	<b>(238,837,992)</b>	<b>-</b>	<b>(238,837,992)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Jennison Emerging Markets Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(79,420)	-	(79,420)
Net assets attributable to holders of redeemable participating shares	(71,317,254)	-	(71,317,254)
<b>Total financial liabilities</b>	<b>(71,396,674)</b>	<b>-</b>	<b>(71,396,674)</b>

##### PGIM Quant Solutions Emerging Markets Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(14,690)	-	(14,690)
Other payables and accrued expenses	(177,100)	-	(177,100)
Net assets attributable to holders of redeemable participating shares	(33,813,416)	-	(33,813,416)
<b>Total financial liabilities</b>	<b>(34,005,206)</b>	<b>-</b>	<b>(34,005,206)</b>

##### PGIM Absolute Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(21,572)	-	(21,572)
Forward foreign exchange contracts	(3,328,333)	-	(3,328,333)
Interest rate swaps	-	(612,905)	(612,905)
Credit default swaps	-	(1,140,227)	(1,140,227)
Total return swaps	(2,124,886)	-	(2,124,886)
Options	(442,005)	-	(442,005)
Cash due to brokers for open financial derivative instruments	(16,509,789)	-	(16,509,789)
Cash Collateral due to brokers	(9,612,961)	-	(9,612,961)
Other payables and accrued expenses	(7,737,606)	-	(7,737,606)
Net assets attributable to holders of redeemable participating shares	(399,436,131)	-	(399,436,131)
<b>Total financial liabilities</b>	<b>(439,213,283)</b>	<b>(1,753,132)</b>	<b>(440,966,415)</b>

##### PGIM Emerging Market Blend Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(102,487)	-	(102,487)
Forward foreign exchange contracts	(2,200,571)	(66,694)	(2,267,265)
Interest rate swaps	-	(9,400,145)	(9,400,145)
Options	(1,638,022)	-	(1,638,022)
Cash Collateral due to brokers	(3,280,000)	-	(3,280,000)
Other payables and accrued expenses	(2,278,015)	-	(2,278,015)
Net assets attributable to holders of redeemable participating shares	(441,412,688)	-	(441,412,688)
<b>Total financial liabilities</b>	<b>(450,911,783)</b>	<b>(9,466,839)</b>	<b>(460,378,622)</b>

##### PGIM Quant Solutions Global Equity Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Cash due to brokers for open financial derivative instruments	(3,915)	-	(3,915)
Other payables and accrued expenses	(48,097)	-	(48,097)
Net assets attributable to holders of redeemable participating shares	(59,740,424)	-	(59,740,424)
<b>Total financial liabilities</b>	<b>(59,792,436)</b>	<b>-</b>	<b>(59,792,436)</b>

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM European Corporate ESG Bond Fund

	< 3 months €	≥ 3 months €	Total €
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(4,340)	-	(4,340)
Forward foreign exchange contracts	(402,977)	-	(402,977)
Cash Collateral due to brokers	(2,428)	-	(2,428)
Other payables and accrued expenses	(566,328)	-	(566,328)
Net assets attributable to holders of redeemable participating shares	(40,045,401)	-	(40,045,401)
<b>Total financial liabilities</b>	<b>(41,021,474)</b>	<b>-</b>	<b>(41,021,474)</b>

##### PGIM Quant Solutions Global Equity Opportunities Fund\*

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(678,059)	-	(678,059)
<b>Total financial liabilities</b>	<b>(678,059)</b>	<b>-</b>	<b>(678,059)</b>

##### PGIM Emerging Market Total Return Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(37,398)	(19,587)	(56,985)
Forward foreign exchange contracts	(598,722)	(150,007)	(748,729)
Interest rate swaps	-	(871,061)	(871,061)
Credit default swaps	-	(83,929)	(83,929)
Total return swaps	(3,938)	-	(3,938)
Options	(415,862)	(630,299)	(1,046,161)
Swaptions	(205,049)	(202,016)	(407,065)
Cash due to brokers for open financial derivative instruments	(172,188)	-	(172,188)
Cash Collateral due to brokers	(1,140,000)	-	(1,140,000)
Other payables and accrued expenses	(929,491)	-	(929,491)
Net assets attributable to holders of redeemable participating shares	(40,676,520)	-	(40,676,520)
<b>Total financial liabilities</b>	<b>(44,179,168)</b>	<b>(1,956,899)</b>	<b>(46,136,067)</b>

##### PGIM Global High Yield Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(263,146)	-	(263,146)
Forward foreign exchange contracts	(1,025,901)	-	(1,025,901)
Cash due to brokers for open financial derivative instruments	(629,565)	-	(629,565)
Cash Collateral due to brokers	(1,260,000)	-	(1,260,000)
Other payables and accrued expenses	(22,244,526)	-	(22,244,526)
Net assets attributable to holders of redeemable participating shares	(368,832,729)	-	(368,832,729)
<b>Total financial liabilities</b>	<b>(394,255,867)</b>	<b>-</b>	<b>(394,255,867)</b>

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(463,574)	(187,257)	(650,831)
Forward foreign exchange contracts	(6,029,891)	-	(6,029,891)
Cash due to brokers for open financial derivative instruments	(2,420,243)	-	(2,420,243)
Other payables and accrued expenses	(67,870,034)	-	(67,870,034)
Net assets attributable to holders of redeemable participating shares	(305,663,074)	-	(305,663,074)
<b>Total financial liabilities</b>	<b>(382,446,816)</b>	<b>(187,257)</b>	<b>(382,634,073)</b>



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Liquidity risk (continued)

##### PGIM Global Corporate ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(32,149)	-	(32,149)
Forward foreign exchange contracts	(156,960)	-	(156,960)
Interest rate swaps	-	(106,136)	(106,136)
Other payables and accrued expenses	(342,425)	-	(342,425)
Net assets attributable to holders of redeemable participating shares	(23,092,639)	-	(23,092,639)
<b>Total financial liabilities</b>	<b>(23,624,173)</b>	<b>(106,136)</b>	<b>(23,730,309)</b>

##### PGIM Global Total Return ESG Bond Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(31,053)	-	(31,053)
Forward foreign exchange contracts	(953,416)	-	(953,416)
Interest rate swaps	-	(2,600,656)	(2,600,656)
Credit default swaps	-	(2,547)	(2,547)
Cash due to brokers for open financial derivative instruments	(597,637)	-	(597,637)
Cash Collateral due to brokers	(3,024,979)	-	(3,024,979)
Other payables and accrued expenses	(2,204,527)	-	(2,204,527)
Net assets attributable to holders of redeemable participating shares	(107,298,757)	-	(107,298,757)
<b>Total financial liabilities</b>	<b>(114,110,369)</b>	<b>(2,603,203)</b>	<b>(116,713,572)</b>

##### PGIM Jennison NextGeneration Opportunities Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Other payables and accrued expenses	(134,124)	-	(134,124)
Net assets attributable to holders of redeemable participating shares	(16,443,557)	-	(16,443,557)
<b>Total financial liabilities</b>	<b>(16,577,681)</b>	<b>-</b>	<b>(16,577,681)</b>

##### PGIM Emerging Market Hard Currency ESG Debt Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(23,694)	-	(23,694)
Forward foreign exchange contracts	(200,209)	-	(200,209)
Interest rate swaps	-	(183,862)	(183,862)
Options	(149,228)	-	(149,228)
Cash due to brokers for open financial derivative instruments	(12,327)	-	(12,327)
Cash Collateral due to brokers	(580,000)	-	(580,000)
Other payables and accrued expenses	(968,085)	-	(968,085)
Net assets attributable to holders of redeemable participating shares	(63,303,632)	-	(63,303,632)
<b>Total financial liabilities</b>	<b>(65,237,175)</b>	<b>(183,862)</b>	<b>(65,421,037)</b>

##### PGIM Strategic Income ESG Fund

	< 3 months US\$	≥ 3 months US\$	Total US\$
<b>Financial Liabilities at fair value through profit or loss</b>			
Futures contracts	(17,909)	-	(17,909)
Forward foreign exchange contracts	(92,660)	-	(92,660)
Interest rate swaps	-	(41,296)	(41,296)
Cash due to brokers for open financial derivative instruments	(94,141)	-	(94,141)
Other payables and accrued expenses	(179,684)	-	(179,684)
Net assets attributable to holders of redeemable participating shares	(22,364,106)	-	(22,364,106)
<b>Total financial liabilities</b>	<b>(22,748,500)</b>	<b>(41,296)</b>	<b>(22,789,796)</b>

\*PGIM Quant Solutions Global Equity Opportunities Fund terminated on 15 June 2023.



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 13. Financial instruments and associated risks (continued)

##### Global Exposure

The Investment Manager (or relevant Sub-Investment Manager) employs a risk management process in respect of a Sub-Fund in accordance with the requirements of the Central Bank to enable it to accurately monitor, measure and manage the global exposure from financial derivative instruments ("FDI's") ("Global Exposure") which each Sub-Fund gains. Unless otherwise specified in the relevant Supplement, the Investment Manager will use the commitment approach, with the exception of the below Sub-Funds, which use Value at Risk ("VaR") to calculate their global exposure:

PGIM Emerging Market Local Currency Debt Fund;  
PGIM Global Total Return Bond Fund;  
PGIM Multi Asset Credit Fund;  
PGIM Absolute Return Bond Fund;  
PGIM Emerging Market Blend Debt Fund;  
PGIM Emerging Market Total Return Bond Fund;  
PGIM Wadhvani Keynes Systematic Absolute Return Fund;  
PGIM Global Total Return ESG Bond Fund;  
PGIM Strategic Income ESG Fund.

The Company will, on request, provide supplemental information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment.

The conditions and limits for the use of such techniques and instruments in relation to each Sub-Fund are as follows:

1. In no circumstances will the global exposure of a Sub-Fund exceed 100% of its Net Asset Value (where commitment approach is used to calculate global exposure).
2. Position exposure to the underlying assets of FDIs, including embedded FDIs in transferable securities or money market instruments, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the UCITS Regulations (this provision does not apply in the case of index based FDIs provided the underlying index is one which meets with the criteria set out in the UCITS Regulations).
3. A Sub-Fund may invest in FDIs dealt in OTC provided that the brokers to OTCs are institutions subject to prudential supervision and belonging to categories approved by the Central Bank
4. Investment in FDIs are subject to the conditions and limits laid down by the Central Bank.

A VaR methodology is used for the below Sub-Funds to measure global exposure in the portfolio and the additional risk associated with the use of financial derivative instruments:

PGIM Emerging Market Local Currency Debt Fund;  
PGIM Global Total Return Bond Fund;  
PGIM Multi Asset Credit Fund;  
PGIM Absolute Return Bond Fund;  
PGIM Emerging Market Blend Debt Fund;  
PGIM Emerging Market Total Return Bond Fund;  
PGIM Wadhvani Keynes Systematic Absolute Return Fund;  
PGIM Global Total Return ESG Bond Fund;  
PGIM Strategic Income ESG Fund.

The tables below indicate the absolute VaR for the Sub-Funds as at 30 June 2024 and as at 30 June 2023:

##### PGIM Emerging Market Local Currency Debt Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(6,830,226)	(8,407,546)	(5,196,243)	792,731	99%
	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(8,197,509)	(10,475,967)	(6,181,936)	1,103,332	99%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Global Exposure (continued)

##### PGIM Global Total Return Bond Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(929,242)	(1,228,880)	(729,760)	131,497	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(6,242,010)	(15,999,198)	(734,760)	5,890,760	99%

##### PGIM Multi Asset Credit Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(4,493,211)	(7,759,028)	(2,059,934)	1,786,338	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(8,679,549)	(14,352,861)	(6,208,079)	1,685,825	99%

##### PGIM Absolute Return Bond Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(4,254,742)	(6,707,036)	(1,942,965)	1,451,487	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(9,015,562)	(21,095,295)	(4,240,654)	3,845,687	99%

##### PGIM Emerging Market Blend Debt Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(18,705,852)	(22,099,047)	(14,166,696)	1,772,899	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(28,437,653)	(42,734,292)	(19,994,115)	4,914,687	99%

##### PGIM Emerging Market Total Return Bond Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(1,231,654)	(2,172,969)	(750,713)	343,766	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(2,086,445)	(3,030,028)	(1,378,941)	340,969	99%

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 13. Financial instruments and associated risks (continued)

#### Global Exposure (continued)

##### PGIM Wadhvani Keynes Systematic Absolute Return Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	10,238,113	17,773,225	2,781,982	2,969,718	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(8,915,354)	(20,890,808)	(3,071,804)	3,287,634	99%

##### PGIM Global Total Return ESG Bond Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(3,656,280)	(4,498,568)	(2,816,774)	367,958	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(3,040,193)	(3,690,396)	(2,226,415)	272,565	99%

##### PGIM Strategic Income ESG Fund

	Holding Period (1 July 2023-30 June 2024)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	238 days	(611,771)	(677,411)	(536,805)	25,116	99%

	Holding Period (1 July 2022-30 June 2023)	Mean	Maximum	Minimum	Std. Dev.	Confidence
Fund VaR	237 days	(875,603)	(1,094,144)	(580,732)	109,425	99%

The VaR measure estimates the potential loss over a given holding period for a specified confidence level. The VaR methodology is a statistically defined, probability based approach that takes into account market volatilities as well as risk diversification by recognising offsetting positions and correlations between products and markets. Risks can be measured consistently across all markets and products, and risk measures can be aggregated to arrive at a single risk number. VaR methodology employed to calculate daily risk numbers includes historical approach. The Sub-Funds apply a back-testing methodology to regularly assess the performance of the VaR model.

A Sub-Fund may only enter into OTC derivatives, repurchase/reverse repurchase agreements and securities lending arrangements with brokers in accordance with the requirements of the UCITS Regulations where a credit assessment has been undertaken. Where the broker is subject to a credit rating by any agency registered and supervised by ESMA, that rating shall be taken into account in the credit assessment. Where a broker is downgraded to A2 or below (or comparable rating) by such a credit rating agency, a new credit assessment in respect of the broker will be undertaken without delay.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 14. Published NAV per redeemable share

The NAV per redeemable share for each Sub-Fund as at 30 June 2024 is as follows:

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM US Corporate Bond Fund</b>			
EUR-Hedged A Accumulation	EUR 1,719,940	17,755	EUR 96.871
EUR-Hedged I Accumulation	EUR 144,558,222	136,000	EUR 1,062.928
EUR-Hedged P Accumulation	EUR 7,096,231	79,582	EUR 89.169
GBP-Hedged I Distribution	GBP 16,516,348	194,828	GBP 84.774
NOK-Hedged A Accumulation	NOK 1,011,484	1,002	NOK 1,009.465
NOK-Hedged I Accumulation	NOK 197,667	202	NOK 978.550
SEK-Hedged A Accumulation	SEK 569,283	582	SEK 978.149
USD A Accumulation	USD 2,128,056	19,544	USD 108.885
USD I Accumulation	USD 367,941,088	291,786	USD 1,260.996
USD I Distribution	USD 36,359,672	430,567	USD 84.446
USD P Accumulation	USD 1,282,826	11,302	USD 113.504
USD T Accumulation	USD 3,047,193	28,225	USD 107.961
USD T Distribution	USD 198,758	2,246	USD 88.494
<b>PGIM Emerging Market Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,245	230	CHF 88.022
DKK-Hedged I Accumulation	DKK 144,726	160	DKK 904.538
EUR-Hedged A Accumulation	USD 23,989	235	USD 102.081
EUR-Hedged I Accumulation	EUR 42,021	41	EUR 1,024.899
GBP-Hedged I Distribution	GBP 39,631	49	GBP 808.803
NOK-Hedged I Accumulation	NOK 199,814	214	NOK 933.709
SEK-Hedged I Accumulation	SEK 200,318	218	SEK 918.889
USD A Accumulation	USD 27,714	25	USD 1,108.546
USD I Accumulation	USD 26,661,212	19,460	USD 1,370.052
<b>PGIM European High Yield Bond Fund</b>			
EUR A Accumulation	EUR 16,774	150	EUR 111.829
EUR I Accumulation	EUR 13,651,948	9,946	EUR 1,372.607
EUR P Accumulation	EUR 24,456	217	EUR 112.699
GBP-Hedged I Accumulation	GBP 226,894	1,895	GBP 119.733
USD-Hedged I Accumulation	USD 45,976,780	26,597	USD 1,728.645
USD-Hedged P Accumulation	USD 30,173	250	USD 120.691
<b>PGIM Emerging Market Local Currency Debt Fund</b>			
EUR I Accumulation	EUR 121,042,743	1,131,447	EUR 106.980
GBP I Accumulation	GBP 26,322	246	GBP 107.000
GBP I Distribution	GBP 7,780,335	103,236	GBP 75.365
USD A Accumulation	USD 11,350	129	USD 87.988
USD I Accumulation	USD 6,517,140	6,686	USD 974.744
<b>PGIM Global Total Return Bond Fund</b>			
CAD Currency Exposure I Accumulation	CAD 316,929	283	CAD 1,119.890
CHF-Hedged I Accumulation	CHF 16,478	171	CHF 96.364
EUR-Hedged A Accumulation	EUR 26,342	314	EUR 83.893
EUR-Hedged I Accumulation	EUR 1,935,642	19,095	EUR 101.369
GBP-Hedged I Distribution	GBP 18,646	207	GBP 90.078
NOK-Hedged I Accumulation	NOK 8,893,729	9,596	NOK 926.816
SGD-Hedged A Distribution	SGD 11,040,529	134,013	SGD 82.384
USD A Accumulation	USD 518,999	5,154	USD 100.698
USD I Accumulation	USD 10,237,517	90,027	USD 113.716
USD P Accumulation	USD 1,233,945	10,942	USD 112.771
USD Currency Exposure I Accumulation	USD 1,009,115	9,280	USD 108.741
USD Currency Exposure I Distribution	USD 11,759	149	USD 78.917
YEN-Hedged I Accumulation	JPY 2,745,516,642	335,467	JPY 8,184.163

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Jennison Global Equity Opportunities Fund</b>			
EUR A Accumulation	USD 13,513	126	USD 107.245
EUR I Accumulation	EUR 6,986,367	30,199	EUR 231.344
EUR I Distribution (Q)	USD 19,944	185	USD 107.808
EUR M Accumulation	EUR 29,951	225	EUR 133.116
EUR P Accumulation	EUR 3,150,678	14,371	EUR 219.239
EUR-Hedged A Accumulation	USD 35,483	334	USD 106.235
EUR-Hedged I Accumulation	EUR 3,076,990	27,575	EUR 111.586
GBP I Accumulation	GBP 2,116,939	13,635	GBP 155.258
GBP I Distribution	GBP 89,593,256	354,363	GBP 252.829
GBP II Accumulation	GBP 4,742,043	37,960	GBP 124.922
GBP-Hedged I Distribution	GBP 2,293,869	8,943	GBP 256.499
NOK I Accumulation	NOK 5,085,133,727	2,970,332	NOK 1,711.975
USD A Accumulation	USD 8,209,490	35,360	USD 232.169
USD I Accumulation	USD 280,492,628	902,579	USD 310.768
USD II Accumulation	USD 7,615,451	21,979	USD 346.488
USD M Accumulation	USD 5,708,159	47,410	USD 120.400
USD P Accumulation	USD 2,535,378	11,951	USD 212.148
USD T Accumulation	USD 13,102,311	64,098	USD 204.411
<b>PGIM Global Select Real Estate Securities Fund</b>			
EUR A Accumulation	EUR 792,045	5,910	EUR 134.018
EUR I Accumulation	EUR 24,377,692	176,389	EUR 138.204
EUR-Hedged A Accumulation	USD 23,676	231	USD 102.492
EUR-Hedged A Distribution	EUR 21,896	225	EUR 97.316
EUR-Hedged I Accumulation	EUR 200,611	1,602	EUR 125.226
EUR-Hedged I Distribution	EUR 16,555	213	EUR 77.724
GBP A Distribution	GBP 1,563,033	12,272	GBP 127.366
GBP I Distribution	GBP 41,828,104	327,903	GBP 127.562
USD A Accumulation	USD 12,792,197	101,517	USD 126.010
USD A Distribution	USD 650,259	6,168	USD 105.425
USD I Accumulation	USD 102,172,595	745,288	USD 137.091
USD I Distribution	USD 95,807,866	844,842	USD 113.403
USD P Accumulation	USD 1,232,287	10,589	USD 116.374
USD R Accumulation	USD 29,864	277	USD 107.813
<b>PGIM Global Corporate Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 26,269,116	26,945	CHF 974.916
CHF-Hedged L Accumulation	USD 9,984,336	99,152	USD 100.697
DKK-Hedged I Accumulation	DKK 474,708,962	4,792,524	DKK 99.052
EUR Currency Exposure I Accumulation	EUR 68,147,282	636,895	EUR 106.999
EUR-Hedged A Accumulation	EUR 58,064	588	EUR 98.749
EUR-Hedged I Accumulation	EUR 27,607,971	279,001	EUR 98.953
EUR-Hedged L Accumulation	USD 45,833,797	452,500	USD 101.290
EUR-Hedged P Accumulation	EUR 113,901	1,130	EUR 100.798
GBP-Hedged I Accumulation	GBP 387,440,924	352,542	GBP 1,098.992
GBP-Hedged I Distribution	GBP 2,158,919	28,711	GBP 75.195
GBP-Hedged L Accumulation	USD 19,597	193	USD 101.541
GBP-Hedged L Distribution (Q)	USD 402,887	3,984	USD 101.126
NOK-Hedged A Accumulation	NOK 206,782	196	NOK 1,055.011
NOK-Hedged I Accumulation	NOK 136,198	12	NOK 11,349.863
SEK-Hedged A Accumulation	SEK 149,934,948	150,530	SEK 996.047
SEK-Hedged I Accumulation	SEK 203,122,064	224,102	SEK 906.382
SGD-Hedged I Accumulation	SGD 54,846,165	589,258	SGD 93.077
USD A Accumulation	USD 2,644,853	23,871	USD 110.798
USD I Accumulation	USD 97,780,436	837,732	USD 116.720
USD I Distribution	USD 1,182,367	13,312	USD 88.820
USD L Accumulation	USD 34,804,734	342,398	USD 101.650
USD P Accumulation	USD 11,838,186	103,783	USD 114.067
YEN-Hedged I Accumulation	JPY 4,804,790,996	498,008	JPY 9,648.020

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Broad Market U.S. High Yield Bond Fund</b>			
CAD-Hedged I Accumulation	CAD 15,692,763	140,000	CAD 112.091
CHF-Hedged A Accumulation	CHF 13,651	130	CHF 105.011
CHF-Hedged S Accumulation	CHF 1,255,203	11,756	CHF 106.771
CHF-Hedged S Distribution	CHF 92,897	970	CHF 95.770
EUR-Hedged A Accumulation	EUR 18,923	173	EUR 109.381
EUR-Hedged I Accumulation	EUR 87,507,072	757,918	EUR 115.457
EUR-Hedged I Distribution	EUR 286,199	3,561	EUR 80.370
EUR-Hedged P Accumulation	EUR 21,185	200	EUR 105.927
EUR-Hedged S Accumulation	EUR 7,097,817	64,215	EUR 110.532
EUR-Hedged W Accumulation	EUR 100,221,968	845,454	EUR 118.542
EUR-Hedged W Distribution	EUR 9,864,307	126,659	EUR 77.881
GBP-Hedged I Accumulation	GBP 2,014,980	17,633	GBP 114.273
GBP-Hedged I Distribution	GBP 359,046	4,342	GBP 82.691
GBP-Hedged S Accumulation	GBP 319,288	2,827	GBP 112.942
GBP-Hedged S Distribution (Q)	GBP 45,004,984	448,748	GBP 100.290
GBP-Hedged W Accumulation	GBP 10,726,732	97,561	GBP 109.949
GBP-Hedged W Distribution	GBP 31,231,956	364,789	GBP 85.616
NOK-Hedged A Accumulation	USD 219,143,666	201,377	USD 1,088.226
SEK-Hedged A Accumulation	SEK 867,863	894	SEK 970.764
SEK-Hedged W Accumulation	SEK 26,574,715	26,561	SEK 1,000.516
USD A Accumulation	USD 1,983,787	15,766	USD 125.827
USD A Distribution	USD 196,740	2,377	USD 82.768
USD I Accumulation	USD 266,335,836	1,830,209	USD 145.522
USD I Distribution	USD 29,356,442	293,387	USD 100.060
USD P Accumulation	USD 61,987,001	481,328	USD 128.783
USD S Accumulation	USD 95,593,930	838,373	USD 114.023
USD S Distribution	USD 5,552,477	54,236	USD 102.376
USD T Accumulation	USD 6,210,314	61,508	USD 100.968
USD T Distribution	USD 1,099,609	12,774	USD 86.082
USD W Accumulation	USD 81,660,428	606,155	USD 134.719
USD W Distribution	USD 27,753,124	309,572	USD 89.650
USD Y Accumulation	USD 50,645,673	425,970	USD 118.895
YEN-Hedged I Accumulation	JPY 1,795,848,869	195,029	JPY 9,208.112
<b>PGIM Global High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 21,834	231	CHF 94.518
EUR-Hedged A Accumulation	EUR 25,232	229	EUR 110.183
EUR-Hedged I Accumulation	EUR 63,405,686	538,728	EUR 117.695
EUR-Hedged P Accumulation	EUR 27,555	249	EUR 110.664
EUR-Hedged W Accumulation	EUR 61,054,149	533,584	EUR 114.423
GBP-Hedged I Distribution	GBP 552,904	6,544	GBP 84.490
USD I Accumulation	USD 646,275	5,009	USD 129.023
<b>PGIM European High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 22,508	230	CHF 97.862
DKK-Hedged I Accumulation	DKK 161,019	159	DKK 1,012.700
EUR A Accumulation	USD 14,502	144	USD 100.709
EUR I Accumulation	EUR 14,363	115	EUR 124.897
EUR I Distribution (Q)	USD 14,119	134	USD 105.364
EUR II Accumulation	USD 32,779,236	324,954	USD 100.873
GBP-Hedged I Distribution	GBP 19,016	206	GBP 92.310
NOK-Hedged I Accumulation	NOK 221,612	213	NOK 1,040.431
SEK-Hedged I Accumulation	SEK 222,115	217	SEK 1,023.570
USD-Hedged I Accumulation	USD 26,634	249	USD 106.965
<b>PGIM Multi Asset Credit Fund</b>			
EUR-Hedged A Accumulation	USD 19,437	190	USD 102.298
EUR-Hedged I Accumulation	EUR 244,142,304	2,168,978	EUR 112.561
EUR-Hedged P Accumulation	EUR 7,323,304	68,150	EUR 107.459
EUR-Hedged P Distribution (Q)	EUR 10,496,899	101,715	EUR 103.199
GBP-Hedged I Distribution	GBP 653,684	7,267	GBP 89.952
USD A Accumulation	USD 15,952	143	USD 111.554
USD I Accumulation	USD 14,239,780	102,692	USD 138.665
USD I Distribution	USD 1,257,515	12,193	USD 103.134
USD P Distribution	USD 10,911	106	USD 102.932



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Jennison U.S. Growth Fund</b>			
EUR A Accumulation	EUR 972,785	3,473	EUR 280.099
EUR I Accumulation	EUR 13,737,599	46,259	EUR 296.971
EUR-Hedged A Accumulation	USD 25,762	239	USD 107.790
GBP I Distribution	GBP 24,578,696	86,428	GBP 284.383
USD A Accumulation	USD 18,240,798	71,917	USD 253.637
USD I Accumulation	USD 73,073,163	200,528	USD 364.404
USD P Accumulation	USD 30,551,977	125,163	USD 244.098
<b>PGIM Emerging Market Hard Currency Debt Fund</b>			
AUD-Hedged I Accumulation	AUD 22,583	242	AUD 93.317
CAD-Hedged I Accumulation	CAD 29,161	281	CAD 103.776
DKK-Hedged I Accumulation	DKK 417,156,697	341,645	DKK 1,221.024
EUR-Hedged A Accumulation	EUR 822,334	9,069	EUR 90.675
EUR-Hedged I Distribution	EUR 80,389,256	978,180	EUR 82.182
EUR-Hedged P Accumulation	EUR 2,372,607	25,758	EUR 92.111
GBP-Hedged I Accumulation	GBP 20,503,888	223,551	GBP 91.719
SGD-Hedged I Accumulation	SGD 45,608,365	466,233	SGD 97.823
USD A Accumulation	USD 1,214,505	12,046	USD 100.822
USD I Accumulation	USD 426,406,385	3,610,308	USD 118.108
USD II Accumulation	GBP 84,049,793	765,507	GBP 109.796
USD P Accumulation	USD 27,499	250	USD 109.997
YEN-Hedged I Accumulation	JPY 490,191,293	52,236	JPY 9,384.166
<b>PGIM Intermediate Duration US Corporate Bond Fund</b>			
NOK-Hedged I Accumulation	NOK 1,296,260,587	1,202,698	NOK 1,077.794
USD I Accumulation	USD 102,088,689	959,587	USD 106.388
<b>PGIM Jennison Emerging Markets Equity Fund</b>			
EUR A Accumulation	USD 26,314	241	USD 109.188
EUR I Accumulation	EUR 772,553	10,338	EUR 74.729
EUR P Accumulation	-	-	-
EUR W Accumulation	EUR 4,640,828	41,652	EUR 111.419
EUR-Hedged A Accumulation	USD 26,155	241	USD 108.528
GBP I Distribution	GBP 21,175	203	GBP 104.309
GBP W Accumulation	GBP 2,229,528	21,319	GBP 104.579
USD A Accumulation	USD 399,295	2,995	USD 133.321
USD I Accumulation	USD 43,695,374	228,617	USD 191.129
USD P Accumulation	USD 1,490,937	10,866	USD 137.211
USD W Accumulation	USD 12,098,308	119,435	USD 101.296
<b>PGIM Quant Solutions Emerging Markets Equity Fund</b>			
CHF P Accumulation	CHF 31,377	245	CHF 128.067
EUR A Accumulation	USD 25,227	236	USD 106.895
EUR I Accumulation	EUR 3,837,080	24,593	EUR 156.023
EUR P Accumulation	EUR 32,580	225	EUR 144.798
EUR-Hedged A Accumulation	USD 24,856	236	USD 105.323
USD A Accumulation	USD 31,032	248	USD 125.128
USD I Accumulation	USD 66,456,886	490,305	USD 135.542
USD P Accumulation	USD 34,918	248	USD 140.797
<b>PGIM Absolute Return Bond Fund</b>			
CAD-Hedged I Accumulation	CAD 377,265,352	3,033,673	CAD 124.359
EUR-Hedged A Accumulation	USD 21,271	208	USD 102.262
EUR-Hedged I Accumulation	EUR 17,167	159	EUR 107.971
GBP-Hedged I Accumulation	GBP 11,890,098	107,056	GBP 111.064
GBP-Hedged I Distribution	GBP 18,359	194	GBP 94.636
USD I Accumulation	USD 25,812,507	230,801	USD 111.839
USD P Accumulation	USD 850,381	7,135	USD 119.184
YEN-Hedged I Accumulation	JPY 4,072,797,415	399,202	JPY 10,202.347
YEN-Hedged II Accumulation	JPY 5,279,673,332	503,736	JPY 10,481.032
<b>PGIM Emerging Market Blend Debt Fund</b>			
CAD-Hedged I Accumulation	CAD 296,489,238	3,061,249	CAD 96.852
USD I Accumulation	USD 206,596,513	1,819,492	USD 113.546
USD I Distribution (Q)	USD 26,606,317	271,180	USD 98.113

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Quant Solutions Global Equity Fund</b>			
CHF I Accumulation	CHF 84,664	499	CHF 169.667
CHF P Accumulation	CHF 39,357	245	CHF 160.639
EUR A Accumulation	USD 25,727	238	USD 108.099
EUR I Accumulation	EUR 29,590,725	147,470	EUR 200.656
EUR P Accumulation	EUR 40,865	225	EUR 181.623
GBP I Distribution	GBP 153,263	868	GBP 176.570
USD I Accumulation	USD 36,876,688	197,624	USD 186.600
USD P Accumulation	USD 49,437	280	USD 176.561
<b>PGIM European Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 1,125,979	11,319	CHF 99.477
DKK-Hedged I Accumulation	DKK 149,974	161	DKK 931.513
EUR A Accumulation	USD 23,615	234	USD 100.918
EUR I Accumulation	EUR 12,241,980	116,946	EUR 104.681
GBP-Hedged I Distribution	GBP 1,458,305	14,270	GBP 102.194
NOK-Hedged I Accumulation	NOK 206,054	215	NOK 958.390
SEK-Hedged I Accumulation	SEK 206,571	219	SEK 943.245
USD-Hedged I Accumulation	USD 23,891,099	206,035	USD 115.957
<b>PGIM Emerging Market Total Return Bond Fund</b>			
AUD-Hedged I Accumulation	AUD 44,404	355	AUD 125.083
CHF-Hedged I Accumulation	CHF 26,985	236	CHF 114.341
EUR-Hedged A Accumulation	USD 23,838	234	USD 101.870
EUR-Hedged I Accumulation	EUR 26,399	221	EUR 119.452
GBP-Hedged I Distribution	GBP 16,027,637	163,893	GBP 97.793
USD I Accumulation	USD 28,782,129	221,255	USD 130.086
<b>PGIM Global High Yield Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 142,276	1,342	CHF 106.018
EUR-Hedged A Accumulation	EUR 16,673	151	EUR 110.420
EUR-Hedged I Accumulation	EUR 148,243,783	1,341,181	EUR 110.532
EUR-Hedged P Accumulation	EUR 26,467	237	EUR 111.674
GBP-Hedged I Accumulation	GBP 50,891,078	446,644	GBP 113.941
GBP-Hedged I Distribution	GBP 9,554,191	107,168	GBP 89.152
GBP-Hedged W Accumulation	GBP 100,867,637	880,324	GBP 114.580
GBP-Hedged W Distribution	GBP 150,362,244	1,474,102	GBP 102.003
USD I Accumulation	USD 14,132,564	116,312	USD 121.506
<b>PGIM Wadhvani Keynes Systematic Absolute Return Fund</b>			
AUD-Hedged I Accumulation	AUD 8,120,402	66,219	AUD 122.629
AUD-Hedged I Distribution	AUD 63,572	601	AUD 105.778
AUD-Hedged P Accumulation	AUD 159,404	1,308	AUD 121.868
CHF-Hedged A Accumulation	CHF 106,569	963	CHF 110.663
CHF-Hedged I Accumulation	CHF 1,551,059	14,518	CHF 106.837
CHF-Hedged P Accumulation	CHF 50,452	477	CHF 105.770
EUR-Hedged A Accumulation	EUR 2,956,328	25,646	EUR 115.274
EUR-Hedged I Accumulation	EUR 31,837,070	285,881	EUR 111.365
EUR-Hedged I Distribution	EUR 23,486	233	EUR 100.799
EUR-Hedged P Accumulation	EUR 5,582,101	50,470	EUR 110.602
GBP-Hedged I Accumulation	GBP 13,652,821	115,031	GBP 118.688
GBP-Hedged I Distribution	GBP 11,419,923	99,537	GBP 114.730
SEK-Hedged I Accumulation	SEK 96,491,483	94,985	SEK 1,015.860
USD A Accumulation	USD 8,152,268	66,705	USD 122.214
USD I Accumulation	USD 5,927,532	49,662	USD 119.357
USD I Distribution	USD 25,336	251	USD 100.941
USD P Accumulation	USD 52,929	445	USD 118.943
YEN-Hedged I Accumulation	JPY 8,050,668,789	760,535	JPY 10,585.534
<b>PGIM Global Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,640	237	CHF 87.089
EUR-Hedged I Accumulation	EUR 32,706	359	EUR 91.104
GBP-Hedged I Distribution	GBP 255,039	2,950	GBP 86.454
USD I Accumulation	USD 24,228,114	248,502	USD 97.497



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Global Total Return ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 9,080	106	CHF 85.657
EUR-Hedged A Accumulation	USD 19,212	190	USD 101.118
EUR-Hedged I Accumulation	EUR 90,742,577	1,013,572	EUR 89.528
GBP-Hedged I Distribution	GBP 16,472	195	GBP 84.474
NOK-Hedged I Accumulation	NOK 1,180,573,073	1,378,635	NOK 856.335
SEK-Hedged A Accumulation	SEK 465,149	483	SEK 963.042
USD Currency Exposure I Accumulation	USD 20,923	250	USD 83.691
USD I Accumulation	USD 18,032	189	USD 95.409
<b>PGIM Jennison NextGeneration Opportunities Fund</b>			
CHF I Accumulation	CHF 16,941	229	CHF 73.977
EUR A Accumulation	USD 24,582	241	USD 102.002
EUR I Accumulation	EUR 17,590	211	EUR 83.366
GBP I Distribution	GBP 14,914	181	GBP 82.396
USD I Accumulation	USD 19,232,181	248,926	USD 77.261
<b>PGIM Emerging Market Hard Currency ESG Debt Fund</b>			
CHF-Hedged I Accumulation	CHF 19,156	231	CHF 82.927
DKK-Hedged I Accumulation	DKK 141,424	165	DKK 857.117
EUR-Hedged A Accumulation	USD 24,064	234	USD 102.836
EUR-Hedged I Accumulation	EUR 19,115	222	EUR 86.103
EUR-Hedged I Distribution	EUR 26,183,814	268,000	EUR 97.701
GBP-Hedged I Distribution	GBP 16,581	218	GBP 76.059
NOK-Hedged I Accumulation	NOK 197,833	225	NOK 879.259
USD I Accumulation	USD 37,567,065	413,314	USD 90.892
<b>PGIM Strategic Income ESG Fund</b>			
CHF-Hedged I Accumulation	CHF 20,251	230	CHF 88.046
CHF-Hedged P Accumulation	CHF 20,174	230	CHF 87.711
EUR-Hedged A Accumulation	USD 23,688	234	USD 101.232
EUR-Hedged I Accumulation	EUR 20,235	221	EUR 91.561
EUR-Hedged P Accumulation	EUR 20,159	221	EUR 91.215
GBP-Hedged I Distribution	GBP 17,683	205	GBP 86.259
USD I Accumulation	USD 23,854,346	247,359	USD 96.436
USD I Distribution	USD 23,811	271	USD 87.864
USD P Accumulation	USD 23,995	250	USD 95.978
<b>PGIM Jennison Carbon Solutions Equity Fund</b>			
CHF I Accumulation	CHF 23,229	219	CHF 106.071
EUR A Accumulation	USD 25,961	236	USD 110.006
EUR I Accumulation	EUR 24,120	228	EUR 105.790
GBP I Accumulation	GBP 40,087	385	GBP 104.123
GBP I Distribution (Q)	GBP 22,168	214	GBP 103.590
GBP W Accumulation	GBP 23,384	224	GBP 104.391
USD I Accumulation	USD 20,284,055	198,462	USD 102.206

The NAV per redeemable share for each Sub-Fund as at 30 June 2023 is as follows:

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM US Corporate Bond Fund</b>			
EUR-Hedged A Accumulation	EUR 785,356	8,330	EUR 94.285
EUR-Hedged I Accumulation	EUR 142,984,873	138,899	EUR 1,029.417
EUR-Hedged P Accumulation	EUR 983,071	11,367	EUR 86.484
GBP-Hedged I Distribution	GBP 19,970,926	237,018	GBP 84.259
NOK-Hedged A Accumulation	NOK 453,617	463	NOK 980.148
NOK-Hedged I Accumulation	NOK 22,010	23	NOK 943.291
SEK-Hedged A Accumulation	SEK 437,773	459	SEK 954.132
USD A Accumulation	USD 1,635,088	15,715	USD 104.049
USD I Accumulation	USD 330,361,017	275,536	USD 1,198.974
USD I Distribution	USD 36,974,424	442,833	USD 83.495
USD P Accumulation	USD 13,760,001	127,310	USD 108.083
USD T Accumulation	USD 2,311,474	22,305	USD 103.630
USD T Distribution	USD 159,156	1,818	USD 87.534

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Emerging Market Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 19,430	230	CHF 84.325
DKK-Hedged I Accumulation	DKK 136,037	160	DKK 852.360
EUR-Hedged I Accumulation	EUR 39,355	41	EUR 956.052
GBP-Hedged I Distribution	GBP 36,703	47	GBP 779.838
NOK-Hedged I Accumulation	NOK 186,405	214	NOK 872.173
SEK-Hedged I Accumulation	SEK 187,825	218	SEK 862.936
USD A Accumulation	USD 25,693	25	USD 1,027.731
USD I Accumulation	USD 25,275,695	20,031	USD 1,261.851
<b>PGIM European High Yield Bond Fund</b>			
EUR A Accumulation	EUR 18,885	187	EUR 100.917
EUR I Accumulation	EUR 93,760,585	76,273	EUR 1,229.284
EUR P Accumulation	EUR 21,949	217	EUR 101.123
GBP-Hedged I Accumulation	GBP 107,367	1,014	GBP 105.835
USD-Hedged I Accumulation	USD 40,512,999	26,597	USD 1,523.205
USD-Hedged P Accumulation	USD 26,643	250	USD 106.572
<b>PGIM Emerging Market Local Currency Debt Fund</b>			
EUR I Accumulation	EUR 119,182,282	1,140,429	EUR 104.506
GBP I Accumulation	GBP 21,207	201	GBP 105.770
GBP I Distribution	GBP 7,188,434	91,725	GBP 78.369
USD A Accumulation	USD 11,384	129	USD 88.428
USD I Accumulation	USD 4,721,511	4,871	USD 969.292
<b>PGIM Global Total Return Bond Fund</b>			
CAD Currency Exposure I Accumulation	CAD 292,054	283	CAD 1,033.482
CHF-Hedged I Accumulation	CHF 15,972	171	CHF 93.615
EUR-Hedged A Accumulation	EUR 25,046	314	EUR 79.770
EUR-Hedged I Accumulation	EUR 1,549,213	16,165	EUR 95.836
GBP-Hedged I Distribution	GBP 17,407	200	GBP 87.112
NOK-Hedged I Accumulation	NOK 8,932,567	10,230	NOK 873.180
SGD-Hedged A Distribution	SGD 10,441,623	129,114	SGD 80.871
USD I Accumulation	USD 9,831,918	93,050	USD 105.663
USD P Accumulation	USD 1,303,336	12,420	USD 104.942
USD Currency Exposure I Accumulation	USD 11,337	109	USD 103.674
USD Currency Exposure I Distribution	USD 4,659,347	60,188	USD 77.413
YEN-Hedged I Accumulation	JPY 2,709,772,717	335,870	JPY 8,067.931
<b>PGIM Jennison Global Equity Opportunities Fund</b>			
EUR I Accumulation	EUR 488,454	2,797	EUR 174.635
EUR M Accumulation	EUR 22,686	225	EUR 100.655
EUR P Accumulation	EUR 3,434,072	20,719	EUR 165.747
EUR-Hedged I Accumulation	EUR 172,972	1,977	EUR 87.489
GBP I Accumulation	GBP 56,941	480	GBP 118.626
GBP I Distribution	GBP 61,927,205	320,574	GBP 193.176
GBP II Accumulation	-	-	-
GBP-Hedged I Distribution	GBP 845,956	4,258	GBP 198.690
NOK I Accumulation	NOK 3,366,854,197	2,543,491	NOK 1,323.714
USD A Accumulation	USD 3,933,108	21,881	USD 179.751
USD I Accumulation	USD 237,263,453	993,536	USD 238.807
USD II Accumulation	USD 2,898,409	10,968	USD 264.267
USD M Accumulation	USD 4,754,144	51,206	USD 92.844
USD P Accumulation	USD 1,525,643	9,344	USD 163.269
USD T Accumulation	USD 12,604,576	79,368	USD 158.812

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Global Select Real Estate Securities Fund</b>			
EUR A Accumulation	EUR 1,121,666	9,247	EUR 121.300
EUR I Accumulation	EUR 13,790,959	110,741	EUR 124.534
EUR-Hedged A Distribution	EUR 20,580	221	EUR 93.048
EUR-Hedged I Accumulation	EUR 1,689,439	14,350	EUR 117.734
EUR-Hedged I Distribution	EUR 15,482	208	EUR 74.333
GBP A Distribution	GBP 2,237,888	18,848	GBP 118.732
GBP I Distribution	GBP 12,712,431	106,977	GBP 118.834
USD A Accumulation	USD 20,543,311	176,935	USD 116.107
USD A Distribution	USD 85,724	867	USD 98.848
USD I Accumulation	USD 120,505,930	958,295	USD 125.750
USD I Distribution	USD 148,417,490	1,396,080	USD 106.310
USD P Accumulation	USD 2,848,871	26,648	USD 106.909
<b>PGIM Global Corporate Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 25,679,385	26,945	CHF 953.042
DKK-Hedged I Accumulation	DKK 463,054,284	4,886,514	DKK 94.762
EUR-Hedged A Accumulation	EUR 154,293	1,632	EUR 94.535
EUR-Hedged I Accumulation	EUR 140,620,671	1,491,142	EUR 94.304
EUR-Hedged P Accumulation	EUR 108,717	1,130	EUR 96.209
GBP-Hedged I Accumulation	GBP 385,114,112	372,625	GBP 1,033.516
GBP-Hedged I Distribution	GBP 2,092,821	28,398	GBP 73.696
NOK-Hedged A Accumulation	NOK 197,452	196	NOK 1,009.328
NOK-Hedged I Accumulation	NOK 131,545	12	NOK 11,210.542
SEK-Hedged A Accumulation	SEK 107,505,512	112,485	SEK 955.729
SEK-Hedged I Accumulation	SEK 213,679,691	246,927	SEK 865.354
SGD-Hedged I Accumulation	SGD 34,271,934	386,221	SGD 88.736
USD A Accumulation	USD 2,830,418	27,144	USD 104.273
USD I Accumulation	USD 43,776,106	400,524	USD 109.297
USD I Distribution	USD 1,108,318	12,787	USD 86.674
USD P Accumulation	USD 12,974,698	121,290	USD 106.972
YEN-Hedged I Accumulation	JPY 4,777,182,016	498,008	JPY 9,592.581
<b>PGIM Broad Market U.S. High Yield Bond Fund</b>			
CAD-Hedged I Accumulation	CAD 14,413,172	140,000	CAD 102.951
CHF-Hedged A Accumulation	CHF 13,072	130	CHF 100.888
CHF-Hedged S Accumulation	CHF 1,999,252	19,720	CHF 101.382
CHF-Hedged S Distribution	CHF 107,758	1,102	CHF 97.806
EUR-Hedged A Accumulation	EUR 26,646	262	EUR 101.811
EUR-Hedged I Accumulation	EUR 94,959,842	886,808	EUR 107.081
EUR-Hedged I Distribution	EUR 17,720	222	EUR 79.928
EUR-Hedged P Accumulation	EUR 19,676	200	EUR 98.378
EUR-Hedged S Accumulation	EUR 12,598,623	123,143	EUR 102.309
EUR-Hedged W Accumulation	EUR 26,659,274	243,206	EUR 109.616
EUR-Hedged W Distribution	EUR 2,125,160	26,799	EUR 79.299
GBP-Hedged I Accumulation	GBP 463,657	4,432	GBP 104.626
GBP-Hedged I Distribution	GBP 131,952	1,626	GBP 81.168
GBP-Hedged S Accumulation	GBP 435,880	4,224	GBP 103.181
GBP-Hedged S Distribution (Q)	GBP 50,118,483	509,010	GBP 98.463
GBP-Hedged W Distribution	GBP 2,178,865	25,991	GBP 83.833
SEK-Hedged A Accumulation	SEK 1,171,948	1,290	SEK 908.223
SEK-Hedged W Accumulation	SEK 40,242,049	43,417	SEK 926.878
USD A Accumulation	USD 337,824	2,927	USD 115.417
USD A Distribution	USD 13,477	167	USD 80.679
USD I Accumulation	USD 569,494,666	4,294,360	USD 132.615
USD I Distribution	USD 160,028,259	1,632,553	USD 98.023
USD P Accumulation	USD 30,287,448	257,676	USD 117.541
USD S Accumulation	USD 107,749,060	1,039,028	USD 103.702
USD S Distribution	USD 5,460,247	54,588	USD 100.027
USD T Accumulation	USD 4,198,050	45,034	USD 93.219
USD T Distribution	USD 888,983	10,565	USD 84.146
USD W Accumulation	USD 32,373,087	264,473	USD 122.406
USD W Distribution	USD 687,438	7,855	USD 87.512
USD Y Accumulation	USD 60,232,253	555,889	USD 108.353
YEN-Hedged I Accumulation	JPY 1,738,770,035	195,309	JPY 8,902.648

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Global High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,597	231	CHF 89.081
EUR-Hedged A Accumulation	EUR 23,384	229	EUR 101.938
EUR-Hedged I Accumulation	EUR 92,322,646	852,442	EUR 108.304
EUR-Hedged P Accumulation	EUR 25,411	249	EUR 102.143
EUR-Hedged W Accumulation	EUR 16,263,967	154,867	EUR 105.019
GBP-Hedged I Distribution	GBP 272,507	3,325	GBP 81.955
USD I Accumulation	USD 584,495	5,009	USD 116.700
<b>PGIM European High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,836	230	CHF 90.678
DKK-Hedged I Accumulation	DKK 145,998	159	DKK 917.275
EUR I Accumulation	EUR 23,908	211	EUR 113.184
GBP-Hedged I Distribution	GBP 16,966	195	GBP 86.813
NOK-Hedged I Accumulation	NOK 199,397	213	NOK 935.511
SEK-Hedged I Accumulation	SEK 200,900	217	SEK 925.529
USD-Hedged I Accumulation	USD 21,922,753	230,347	USD 95.173
<b>PGIM Multi Asset Credit Fund</b>			
EUR-Hedged I Accumulation	EUR 244,084,934	2,353,312	EUR 103.720
EUR-Hedged P Accumulation	EUR 7,047,551	71,068	EUR 99.166
EUR-Hedged P Distribution (Q)	EUR 5,063,307	50,191	EUR 100.881
GBP-Hedged I Distribution	GBP 38,807	448	GBP 86.613
USD A Accumulation	USD 14,552	143	USD 101.430
USD I Accumulation	USD 10,356	82	USD 125.746
USD I Distribution	USD 9,909	100	USD 99.120
USD P Distribution	USD 9,894	100	USD 99.129
<b>PGIM Jennison U.S. Growth Fund</b>			
EUR A Accumulation	EUR 348,495	1,694	EUR 205.751
EUR I Accumulation	EUR 2,831,791	13,097	EUR 216.219
GBP I Distribution	GBP 5,637,677	26,901	GBP 209.571
USD A Accumulation	USD 8,434,435	44,466	USD 189.681
USD I Accumulation	USD 63,111,717	233,677	USD 270.081
USD P Accumulation	USD 12,408,940	68,487	USD 181.186
<b>PGIM Emerging Market Hard Currency Debt Fund</b>			
AUD-Hedged I Accumulation	AUD 20,738	242	AUD 85.597
CAD-Hedged I Accumulation	CAD 7,921,693	83,478	CAD 94.896
DKK-Hedged I Accumulation	DKK 432,967,485	383,788	DKK 1,128.141
EUR-Hedged A Accumulation	EUR 384,728	4,570	EUR 84.183
EUR-Hedged I Distribution	EUR 90,650,111	1,124,776	EUR 80.594
EUR-Hedged P Accumulation	EUR 4,267,813	50,231	EUR 84.963
GBP-Hedged I Accumulation	GBP 24,553,258	294,799	GBP 83.288
SGD-Hedged I Accumulation	SGD 22,627,137	251,243	SGD 90.061
USD A Accumulation	USD 532,021	5,788	USD 91.911
USD I Accumulation	USD 380,136,759	3,559,383	USD 106.799
USD P Accumulation	USD 24,905	250	USD 99.619
YEN-Hedged I Accumulation	JPY 470,538,846	52,236	JPY 9,007.899
<b>PGIM Intermediate Duration US Corporate Bond Fund</b>			
NOK-Hedged I Accumulation	NOK 1,365,171,652	1,328,011	NOK 1,027.983
USD I Accumulation	USD 105,214,118	1,051,249	USD 100.085
<b>PGIM Jennison Emerging Markets Equity Fund</b>			
EUR I Accumulation	EUR 51,914	906	EUR 57.295
EUR P Accumulation	-	-	-
EUR W Accumulation	EUR 10,564,597	123,919	EUR 85.254
GBP I Distribution	GBP 3,015,419	37,176	GBP 81.112
GBP W Accumulation	GBP 32,193	397	GBP 80.992
USD A Accumulation	USD 918,552	8,757	USD 104.896
USD I Accumulation	USD 38,531,701	258,310	USD 149.168
USD P Accumulation	USD 1,374,333	12,815	USD 107.244
USD W Accumulation	USD 15,035,468	190,565	USD 78.899

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Quant Solutions Emerging Markets Equity Fund</b>			
CHF P Accumulation	CHF 26,209	245	CHF 106.973
EUR I Accumulation	EUR 3,157,704	24,593	EUR 128.397
EUR P Accumulation	EUR 26,851	225	EUR 119.088
USD A Accumulation	USD 26,191	248	USD 105.548
USD I Accumulation	USD 30,254,284	266,447	USD 113.547
USD P Accumulation	USD 29,295	248	USD 118.147
<b>PGIM Absolute Return Bond Fund</b>			
CAD-Hedged I Accumulation	CAD 352,569,447	3,077,972	CAD 114.546
EUR-Hedged I Accumulation	EUR 15,969	159	EUR 100.296
GBP-Hedged I Accumulation	GBP 54,682,269	536,378	GBP 101.947
GBP-Hedged I Distribution	GBP 17,099	186	GBP 92.134
USD I Accumulation	USD 27,051	264	USD 102.412
USD P Accumulation	USD 849,651	7,773	USD 109.313
YEN-Hedged I Accumulation	JPY 3,946,406,656	399,202	JPY 9,885.749
YEN-Hedged II Accumulation	JPY 5,095,394,446	503,736	JPY 10,115.212
<b>PGIM Emerging Market Blend Debt Fund</b>			
CAD-Hedged I Accumulation	CAD 275,463,934	3,054,850	CAD 90.173
USD I Accumulation	USD 233,240,435	2,178,072	USD 107.086
<b>PGIM Quant Solutions Global Equity Fund</b>			
CHF I Accumulation	CHF 69,722	499	CHF 139.646
CHF P Accumulation	CHF 32,459	245	CHF 132.651
EUR I Accumulation	EUR 26,535,550	162,750	EUR 163.044
EUR P Accumulation	EUR 33,255	225	EUR 147.674
GBP I Distribution	GBP 61,242	417	GBP 146.925
USD I Accumulation	USD 30,525,432	197,772	USD 154.347
USD P Accumulation	USD 36,343	248	USD 146.507
<b>PGIM European Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 1,076,538	11,319	CHF 95.108
DKK-Hedged I Accumulation	DKK 140,400	161	DKK 874.397
EUR I Accumulation	EUR 17,720,583	181,496	EUR 97.636
GBP-Hedged I Distribution	GBP 908,017	9,388	GBP 96.721
NOK-Hedged I Accumulation	NOK 191,359	215	NOK 889.957
SEK-Hedged I Accumulation	SEK 192,807	219	SEK 880.486
USD-Hedged I Accumulation	USD 21,942,387	206,257	USD 106.384
<b>PGIM Emerging Market Total Return Bond Fund</b>			
AUD-Hedged I Accumulation	AUD 40,053	355	AUD 112.692
CHF-Hedged I Accumulation	CHF 25,010	236	CHF 106.048
EUR-Hedged I Accumulation	EUR 23,914	221	EUR 108.127
GBP-Hedged I Distribution	GBP 11,698,389	124,734	GBP 93.787
USD I Accumulation	USD 25,723,059	221,455	USD 116.155
<b>PGIM Global High Yield Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 23,750	238	CHF 99.813
EUR-Hedged A Accumulation	EUR 24,294	237	EUR 102.299
EUR-Hedged I Accumulation	EUR 79,188,419	780,175	EUR 101.501
EUR-Hedged P Accumulation	EUR 24,343	237	EUR 102.507
GBP-Hedged I Accumulation	GBP 8,303,370	80,410	GBP 103.264
GBP-Hedged I Distribution	GBP 9,182,872	105,835	GBP 86.766
GBP-Hedged W Accumulation	GBP 41,354,983	399,400	GBP 103.543
GBP-Hedged W Distribution	GBP 163,073,000	1,642,509	GBP 99.283
USD I Accumulation	USD 227,711	2,076	USD 109.662

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Wadhvani Keynes Systematic Absolute Return Fund</b>			
AUD-Hedged I Accumulation	AUD 59,199,772	486,390	AUD 121.713
AUD-Hedged I Distribution	AUD 150,833	1,411	AUD 106.861
AUD-Hedged P Accumulation	AUD 196,826	1,626	AUD 121.068
CHF-Hedged A Accumulation	CHF 119,634	1,053	CHF 113.667
CHF-Hedged I Accumulation	CHF 2,342,220	21,516	CHF 108.859
CHF-Hedged P Accumulation	CHF 3,082,960	28,495	CHF 108.193
EUR-Hedged A Accumulation	EUR 4,049,433	35,014	EUR 115.652
EUR-Hedged I Accumulation	EUR 63,208,788	569,949	EUR 110.903
EUR-Hedged P Accumulation	EUR 11,698,697	106,063	EUR 110.299
GBP-Hedged I Accumulation	GBP 15,641,632	134,123	GBP 116.621
GBP-Hedged I Distribution	GBP 14,049,693	122,278	GBP 114.899
SEK-Hedged I Accumulation	SEK 128,990,913	127,574	SEK 1,011.110
USD A Accumulation	USD 8,972,958	74,284	USD 120.792
USD I Accumulation	USD 31,944,570	272,796	USD 117.101
USD P Accumulation	USD 875,438	7,500	USD 116.724
YEN-Hedged I Accumulation	JPY 11,858,450,865	1,078,588	JPY 10,994.419
<b>PGIM Global Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,211	237	CHF 85.320
EUR-Hedged I Accumulation	EUR 31,001	357	EUR 86.874
GBP-Hedged I Distribution	GBP 244,638	2,901	GBP 84.316
USD I Accumulation	USD 22,725,205	248,502	USD 91.449
<b>PGIM Global Total Return ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 8,903	106	CHF 84.259
EUR-Hedged I Accumulation	EUR 41,162,548	480,805	EUR 85.612
GBP-Hedged I Distribution	GBP 20,996	254	GBP 82.664
NOK-Hedged I Accumulation	NOK 667,415,667	763,490	NOK 874.165
SEK-Hedged A Accumulation	SEK 218,572	236	SEK 926.946
USD Currency Exposure I Accumulation	USD 20,169	250	USD 80.677
USD I Accumulation	USD 16,947	189	USD 89.788
<b>PGIM Jennison NextGeneration Opportunities Fund</b>			
CHF I Accumulation	CHF 14,359	229	CHF 62.819
EUR I Accumulation	EUR 14,711	211	EUR 69.833
GBP I Distribution	GBP 12,624	181	GBP 69.857
USD I Accumulation	USD 16,395,408	249,268	USD 65.774
<b>PGIM Emerging Market Hard Currency ESG Debt Fund</b>			
CHF-Hedged I Accumulation	CHF 18,398	231	CHF 79.793
DKK-Hedged I Accumulation	DKK 132,949	165	DKK 806.269
EUR-Hedged I Accumulation	EUR 17,909	222	EUR 80.766
EUR-Hedged I Distribution	EUR 26,273,211	268,000	EUR 98.034
GBP-Hedged I Distribution	GBP 15,345	204	GBP 75.128
NOK-Hedged I Accumulation	NOK 184,843	225	NOK 821.221
USD I Accumulation	USD 34,543,205	413,028	USD 83.634
<b>PGIM Strategic Income ESG Fund</b>			
CHF-Hedged I Accumulation	CHF 19,659	230	CHF 85.382
CHF-Hedged P Accumulation	CHF 19,614	230	CHF 85.186
EUR-Hedged I Accumulation	EUR 19,159	221	EUR 86.516
EUR-Hedged P Accumulation	EUR 19,115	221	EUR 86.320
GBP-Hedged I Distribution	GBP 16,559	197	GBP 84.174
USD I Accumulation	USD 22,212,853	247,627	USD 89.703
USD I Distribution	USD 22,194	260	USD 85.376
USD P Accumulation	USD 22,353	250	USD 89.411



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

The NAV per redeemable share for each Sub-Fund as at 30 June 2022 is as follows:

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM US Corporate Bond Fund</b>			
EUR-Hedged A Accumulation	EUR 50,193	523	EUR 95.897
EUR-Hedged I Accumulation	EUR 144,134,706	138,349	EUR 1,041.816
EUR-Hedged P Accumulation	EUR 17,478	199	EUR 87.650
GBP-Hedged I Distribution	GBP 23,343,719	268,289	GBP 87.010
NOK-Hedged A Accumulation	NOK 457,587	463	NOK 988.726
NOK-Hedged I Accumulation	NOK 22,100	23	NOK 947.153
SEK-Hedged A Accumulation	SEK 17,397,943	18,008	SEK 966.109
USD A Accumulation	USD 165,914	1,612	USD 102.908
USD I Accumulation	USD 395,083,826	334,811	USD 1,180.021
USD I Distribution	USD 32,746,797	384,763	USD 85.109
USD P Accumulation	USD 23,235,009	218,121	USD 106.523
USD T Accumulation	USD 1,987,165	19,301	USD 102.956
USD T Distribution	USD 24,814	278	USD 89.222
<b>PGIM Emerging Market Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 19,284	230	CHF 83.692
DKK-Hedged I Accumulation	DKK 133,529	160	DKK 836.650
EUR-Hedged I Accumulation	EUR 38,555	41	EUR 936.609
GBP-Hedged I Distribution	GBP 35,319	45	GBP 788.006
NOK-Hedged I Accumulation	NOK 180,764	214	NOK 845.777
SEK-Hedged I Accumulation	SEK 182,692	218	SEK 839.355
USD A Accumulation	USD 24,756	25	USD 990.257
USD I Accumulation	USD 23,143,669	19,197	USD 1,205.588
<b>PGIM European High Yield Bond Fund</b>			
EUR I Accumulation	EUR 89,121,100	77,229	EUR 1,153.982
GBP-Hedged I Accumulation	GBP 19,566	200	GBP 97.830
USD-Hedged I Accumulation	USD 37,125,239	26,613	USD 1,395.025
USD-Hedged P Accumulation	USD 24,450	250	USD 97.802
<b>PGIM Emerging Market Local Currency Debt Fund</b>			
EUR I Accumulation	EUR 114,879,423	1,167,148	EUR 98.427
GBP I Accumulation	GBP 19,987	200	GBP 99.936
GBP I Distribution	GBP 13,925	181	GBP 76.939
USD A Accumulation	USD 20,128	250	USD 80.513
USD I Accumulation	USD 898,004	1,026	USD 874.828
<b>PGIM Global Total Return Bond Fund</b>			
CAD Currency Exposure I Accumulation	CAD 171,866,803	171,812	CAD 1,000.320
CHF-Hedged I Accumulation	CHF 26,373	279	CHF 94.583
EUR-Hedged A Accumulation	EUR 25,105	314	EUR 79.958
EUR-Hedged I Accumulation	EUR 19,814,088	207,387	EUR 95.541
GBP-Hedged I Distribution	GBP 17,124	194	GBP 88.140
NOK-Hedged I Accumulation	NOK 994,202,150	1,151,111	NOK 863.689
SGD-Hedged A Distribution	SGD 9,298,813	114,006	SGD 81.565
USD I Accumulation	USD 51,094,308	497,568	USD 102.688
USD P Accumulation	USD 197,843	1,937	USD 102.137
USD Currency Exposure I Accumulation	USD 23,652,561	230,766	USD 102.496
USD Currency Exposure I Distribution	USD 28,479,265	336,494	USD 84.635
YEN-Hedged I Accumulation	JPY 2,446,692,299	298,191	JPY 8,205.109

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Jennison Global Equity Opportunities Fund</b>			
EUR I Accumulation	EUR 1,377,161	9,686	EUR 142.176
EUR M Accumulation	EUR 18,533	225	EUR 82.227
EUR P Accumulation	EUR 5,648,598	41,798	EUR 135.142
EUR-Hedged I Accumulation	EUR 15,947	225	EUR 70.753
GBP I Accumulation	GBP 19,706	203	GBP 96.875
GBP I Distribution	GBP 31,511,367	199,736	GBP 157.765
GBP-Hedged I Distribution	GBP 468,345	2,952	GBP 158.670
NOK I Accumulation	NOK 1,967,328,833	2,065,845	NOK 952.312
USD A Accumulation	USD 13,289,303	94,060	USD 141.286
USD I Accumulation	USD 288,624,019	1,549,219	USD 186.303
USD II Accumulation	USD 3,688,454	18,025	USD 204.626
USD M Accumulation	USD 4,984,156	68,572	USD 72.685
USD P Accumulation	USD 702,306	5,506	USD 127.564
USD T Accumulation	USD 10,789,703	86,132	USD 125.270
<b>PGIM Global Select Real Estate Securities Fund</b>			
EUR A Accumulation	EUR 1,154,967	8,862	EUR 130.327
EUR I Accumulation	EUR 37,238,598	279,566	EUR 133.201
EUR-Hedged A Distribution	EUR 21,920	218	EUR 100.668
EUR-Hedged I Accumulation	EUR 2,318,918	18,606	EUR 124.633
EUR-Hedged I Distribution	EUR 16,415	204	EUR 80.443
GBP A Distribution	GBP 2,011,114	15,445	GBP 130.211
GBP I Distribution	GBP 32,002,663	245,044	GBP 130.600
USD A Accumulation	USD 38,317,918	320,546	USD 119.540
USD A Distribution	USD 254,582	2,456	USD 103.650
USD I Accumulation	USD 150,079,504	1,164,428	USD 128.887
USD I Distribution	USD 137,557,868	1,234,656	USD 111.414
USD P Accumulation	USD 6,726,793	61,298	USD 109.740
<b>PGIM Global Corporate Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 26,239,761	26,945	CHF 973.839
DKK-Hedged I Accumulation	DKK 520,041,266	5,435,802	DKK 95.670
EUR-Hedged A Accumulation	EUR 155,203	1,621	EUR 95.740
EUR-Hedged I Accumulation	EUR 108,679,843	1,143,647	EUR 95.029
EUR-Hedged P Accumulation	EUR 272,061	2,802	EUR 97.095
GBP-Hedged I Accumulation	GBP 199,743,814	194,558	GBP 1,026.653
GBP-Hedged I Distribution	GBP 12,655	168	GBP 75.405
NOK-Hedged A Accumulation	NOK 198,435	196	NOK 1,014.354
NOK-Hedged I Accumulation	NOK 131,975,120	11,771	NOK 11,212.138
SEK-Hedged A Accumulation	SEK 69,352,356	71,944	SEK 963.980
SEK-Hedged I Accumulation	SEK 216,875,639	249,735	SEK 868.422
SGD-Hedged I Accumulation	SGD 42,133,844	479,971	SGD 87.784
USD A Accumulation	USD 1,765,834	17,173	USD 102.828
USD I Accumulation	USD 21,377,283	199,333	USD 107.244
USD I Distribution	USD 1,096,854	12,464	USD 88.000
USD P Accumulation	USD 13,932,215	132,536	USD 105.120
YEN-Hedged I Accumulation	JPY 4,918,173,793	498,008	JPY 9,875.693



# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Broad Market U.S. High Yield Bond Fund</b>			
EUR-Hedged I Accumulation	EUR 63,071,212	615,587	EUR 102.457
EUR-Hedged I Distribution	EUR 17,025	209	EUR 81.580
EUR-Hedged P Accumulation	EUR 18,851	200	EUR 94.256
EUR-Hedged W Accumulation	EUR 55,466,822	530,442	EUR 104.567
EUR-Hedged W Distribution	EUR 9,163,461	111,001	EUR 82.553
GBP-Hedged I Accumulation	GBP 16,660	169	GBP 98.550
GBP-Hedged I Distribution	GBP 141,214	1,729	GBP 81.682
GBP-Hedged W Distribution	GBP 2,421,943	28,698	GBP 84.394
SEK-Hedged A Accumulation	SEK 652,301	748	SEK 871.647
SEK-Hedged W Accumulation	SEK 69,335,116	78,764	SEK 880.291
USD A Accumulation	USD 302,200	2,790	USD 108.322
USD A Distribution	USD 12,682	154	USD 82.566
USD I Accumulation	USD 408,095,028	3,303,429	USD 123.537
USD I Distribution	USD 153,561,928	1,576,161	USD 97.428
USD P Accumulation	USD 47,321,881	431,528	USD 109.661
USD T Accumulation	USD 4,282,916	48,683	USD 87.976
USD T Distribution	USD 995,065	11,901	USD 83.613
USD W Accumulation	USD 74,735,924	657,382	USD 113.687
USD W Distribution	USD 381,980	4,412	USD 86.586
USD Y Accumulation	USD 112,066,991	1,110,260	USD 100.938
YEN-Hedged I Accumulation	JPY 1,698,014,775	195,600	JPY 8,681.057
<b>PGIM Global High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 19,757	231	CHF 85.447
EUR-Hedged I Accumulation	EUR 81,705,036	797,324	EUR 102.474
GBP-Hedged I Distribution	GBP 20,769	255	GBP 81.299
USD I Accumulation	USD 26,728	249	USD 107.554
<b>PGIM European High Yield ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 19,799	230	CHF 86.164
DKK-Hedged I Accumulation	DKK 137,072	159	DKK 861.193
EUR I Accumulation	EUR 22,404	211	EUR 106.062
GBP-Hedged I Distribution	GBP 15,707	186	GBP 84.358
NOK-Hedged I Accumulation	NOK 185,376	213	NOK 869.730
SEK-Hedged I Accumulation	SEK 187,397	217	SEK 863.321
USD-Hedged I Accumulation	USD 20,037,962	230,347	USD 86.990
<b>PGIM Multi Asset Credit Fund</b>			
EUR-Hedged I Accumulation	EUR 298,787,693	3,031,913	EUR 98.548
EUR-Hedged P Accumulation	EUR 6,816,220	72,234	EUR 94.362
GBP-Hedged I Distribution	GBP 40,117	468	GBP 85.724
USD I Accumulation	USD 16,312	140	USD 116.575
USD I Distribution	USD 12,197	125	USD 97.572
USD P Distribution	USD 12,196	125	USD 97.572
<b>PGIM Jennison U.S. Growth Fund</b>			
EUR A Accumulation	EUR 133,150	808	EUR 164.726
EUR I Accumulation	EUR 1,494,656	8,712	EUR 171.557
GBP I Distribution	GBP 10,805,573	64,780	GBP 166.805
USD A Accumulation	USD 17,154,889	117,887	USD 145.520
USD I Accumulation	USD 66,547,316	324,073	USD 205.347
USD P Accumulation	USD 10,229,246	74,144	USD 137.965
<b>PGIM Emerging Market Hard Currency Debt Fund</b>			
AUD-Hedged I Accumulation	AUD 19,406	242	AUD 80.097
CAD-Hedged I Accumulation	CAD 6,895,812	78,469	CAD 87.880
EUR-Hedged A Accumulation	EUR 546,639	6,801	EUR 80.377
EUR-Hedged I Distribution	EUR 73,035,976	906,702	EUR 80.551
EUR-Hedged P Accumulation	EUR 6,988,385	86,709	EUR 80.596
GBP-Hedged I Accumulation	GBP 33,750,143	435,253	GBP 77.541
SGD-Hedged I Accumulation	SGD 19,611,767	234,299	SGD 83.704
USD A Accumulation	USD 2,197,119	25,710	USD 85.458
USD I Accumulation	USD 973,128,545	9,880,031	USD 98.494
USD J Accumulation	USD 19,222,614	230,115	USD 83.535
USD P Accumulation	USD 23,004	250	USD 92.015
YEN-Hedged I Accumulation	JPY 454,719,261	52,236	JPY 8,705.052

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Intermediate Duration US Corporate Bond Fund</b>			
NOK-Hedged I Accumulation	NOK 1,442,733,601	1,405,880	NOK 1,026.214
USD I Accumulation	USD 122,228,225	1,245,946	USD 98.101
<b>PGIM Jennison Emerging Markets Equity Fund</b>			
EUR I Accumulation	EUR 37,858	564	EUR 67.113
EUR P Accumulation	EUR 450,112	6,620	EUR 67.997
EUR W Accumulation	EUR 19,995,423	200,630	EUR 99.663
GBP I Distribution	GBP 3,360,195	35,255	GBP 95.311
GBP W Accumulation	GBP 24,070	253	GBP 94.980
USD A Accumulation	USD 1,269,914	10,700	USD 118.687
USD I Accumulation	USD 53,787,790	321,248	USD 167.434
USD P Accumulation	USD 6,586,601	54,635	USD 120.557
USD W Accumulation	USD 19,386,652	219,346	USD 88.384
<b>PGIM Quant Solutions Emerging Markets Equity Fund</b>			
CHF P Accumulation	CHF 26,647	245	CHF 108.762
EUR I Accumulation	EUR 28,893	227	EUR 127.117
EUR P Accumulation	EUR 26,624	225	EUR 118.081
USD A Accumulation	USD 25,033	248	USD 100.885
USD I Accumulation	USD 27,906,352	259,059	USD 107.722
USD P Accumulation	USD 27,835	248	USD 112.257
<b>PGIM Absolute Return Bond Fund</b>			
CAD-Hedged I Accumulation	CAD 338,207,824	3,073,884	CAD 110.026
EUR-Hedged I Accumulation	EUR 95,565,350	970,159	EUR 98.505
GBP-Hedged I Accumulation	GBP 125,681,413	1,278,026	GBP 98.340
GBP-Hedged I Distribution	GBP 16,492	186	GBP 88.862
USD I Accumulation	USD 25,925	264	USD 98.150
USD P Accumulation	USD 971,876	9,261	USD 104.937
YEN-Hedged I Accumulation	JPY 3,941,412,487	399,202	JPY 9,873.238
YEN-Hedged II Accumulation	JPY 5,068,615,392	503,736	JPY 10,062.051
<b>PGIM Emerging Market Blend Debt Fund</b>			
CAD-Hedged I Accumulation	CAD 244,614,757	3,048,495	CAD 80.241
USD I Accumulation	USD 250,823,142	2,603,904	USD 96.326
<b>PGIM Quant Solutions Global Equity Fund</b>			
CHF I Accumulation	CHF 63,503	499	CHF 127.190
CHF P Accumulation	CHF 29,609	245	CHF 121.002
EUR I Accumulation	EUR 63,633	439	EUR 144.822
EUR P Accumulation	EUR 29,584	225	EUR 131.369
GBP I Distribution	GBP 54,597	411	GBP 132.879
USD I Accumulation	USD 25,981,734	197,772	USD 131.372
USD P Accumulation	USD 30,928	248	USD 124.889
<b>PGIM European Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 1,084,167	11,319	CHF 95.782
DKK-Hedged I Accumulation	DKK 139,568	161	DKK 869.215
EUR I Accumulation	EUR 18,537,580	191,340	EUR 96.883
GBP-Hedged I Distribution	GBP 888,934	9,204	GBP 96.586
NOK-Hedged I Accumulation	NOK 188,637	215	NOK 877.294
SEK-Hedged I Accumulation	SEK 190,780	219	SEK 871.228
USD-Hedged I Accumulation	USD 21,242,075	206,257	USD 102.988
<b>PGIM Quant Solutions Global Equity Opportunities Fund</b>			
CHF I Accumulation	CHF 29,538	249	CHF 118.834
EUR I Accumulation	EUR 29,519	221	EUR 133.855
GBP I Distribution	GBP 25,208	212	GBP 119.121
USD I Accumulation	USD 23,822,683	198,032	USD 120.297
CHF P Accumulation	CHF 26,718	245	CHF 109.191
EUR P Accumulation	EUR 26,695	225	EUR 118.546
USD P Accumulation	USD 27,908	248	USD 112.698
<b>PGIM Emerging Market Total Return Bond Fund</b>			
AUD-Hedged I Accumulation	AUD 38,043	355	AUD 107.038
CHF-Hedged I Accumulation	CHF 24,396	236	CHF 103.447
EUR-Hedged I Accumulation	EUR 23,030	221	EUR 104.133
GBP-Hedged I Distribution	GBP 1,075,615	11,511	GBP 93.440
USD I Accumulation	USD 24,214,929	221,455	USD 109.344

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 14. Published NAV per redeemable share (continued)

	NAV	No. of shares in issue	NAV per redeemable participating share
<b>PGIM Global High Yield Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 941,843	9,913	CHF 95.016
EUR-Hedged I Accumulation	EUR 64,576,377	675,748	EUR 95.563
GBP-Hedged I Distribution	GBP 13,159,070	152,668	GBP 86.194
USD I Accumulation	USD 22,089,143	219,684	USD 100.550
<b>PGIM Wadhvani Keynes Systematic Absolute Return Fund</b>			
AUD-Hedged I Accumulation	AUD 65,918,679	539,185	AUD 122.256
AUD-Hedged I Distribution	AUD 19,777,499	183,743	AUD 107.637
AUD-Hedged P Accumulation	AUD 198,016	1,626	AUD 121.800
CHF-Hedged A Accumulation	CHF 113,640	963	CHF 118.067
CHF-Hedged I Accumulation	CHF 2,049,073	18,254	CHF 112.253
CHF-Hedged P Accumulation	CHF 1,110,799	9,940	CHF 111.750
EUR-Hedged A Accumulation	EUR 107,606	907	EUR 118.679
EUR-Hedged I Accumulation	EUR 18,880,838	167,053	EUR 113.023
EUR-Hedged P Accumulation	EUR 1,708,181	15,180	EUR 112.532
GBP-Hedged I Accumulation	GBP 4,246,096	36,411	GBP 116.615
GBP-Hedged I Distribution	GBP 10,105,679	87,599	GBP 115.363
USD A Accumulation	USD 121,321	1,000	USD 121.321
USD I Accumulation	USD 34,881,823	298,753	USD 116.758
USD P Accumulation	USD 1,165,339	10,000	USD 116.534
YEN-Hedged I Accumulation	JPY 5,888,173,149	515,300	JPY 11,426.696
<b>PGIM Global Corporate ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 20,627	237	CHF 87.076
EUR-Hedged I Accumulation	EUR 231,929	2,652	EUR 87.445
GBP-Hedged I Distribution	GBP 17,854	208	GBP 85.685
USD I Accumulation	USD 22,270,553	248,502	USD 89.619
<b>PGIM Global Total Return ESG Bond Fund</b>			
CHF-Hedged I Accumulation	CHF 19,262	226	CHF 85.108
EUR-Hedged I Accumulation	EUR 14,082,381	165,170	EUR 85.260
GBP-Hedged I Distribution	GBP 15,317	183	GBP 83.649
NOK-Hedged I Accumulation	NOK 555,986,964	643,667	NOK 863.781
SEK-Hedged A Accumulation	SEK 218,016	236	SEK 924.588
USD Currency Exposure I Accumulation	USD 19,922	250	USD 79.688
USD I Accumulation	USD 16,459	189	USD 87.202
<b>PGIM Jennison NextGeneration Opportunities Fund*</b>			
CHF I Accumulation	CHF 14,239	229	CHF 62.295
EUR I Accumulation	EUR 14,227	211	EUR 67.535
GBP I Distribution	GBP 12,247	181	GBP 67.771
USD I Accumulation	USD 15,193,602	249,268	USD 60.953
<b>PGIM Emerging Market Hard Currency ESG Debt Fund**</b>			
CHF-Hedged I Accumulation	CHF 18,093	231	CHF 78.469
DKK-Hedged I Accumulation	DKK 129,245	165	DKK 783.808
EUR-Hedged I Accumulation	EUR 17,376	222	EUR 78.362
GBP-Hedged I Distribution	GBP 14,612	191	GBP 76.318
NOK-Hedged I Accumulation	NOK 177,709	225	NOK 789.528
USD I Accumulation	USD 32,622,045	412,747	USD 79.036
<b>PGIM Strategic Income ESG Fund***</b>			
CHF-Hedged I Accumulation	CHF 19,817	230	CHF 86.069
CHF-Hedged P Accumulation	CHF 19,802	230	CHF 86.001
EUR-Hedged I Accumulation	EUR 19,053	221	EUR 86.040
EUR-Hedged P Accumulation	EUR 19,038	221	EUR 85.972
GBP-Hedged I Distribution	GBP 16,239	191	GBP 85.219
USD I Accumulation	USD 21,516,213	247,627	USD 86.890
USD I Distribution	USD 21,534	252	USD 85.489
USD P Accumulation	USD 21,683	250	USD 86.734

\*PGIM Jennison NextGeneration Opportunities Fund launched on 31 August 2021; therefore there are no comparatives.

\*\*PGIM Emerging Market Hard Currency ESG Debt Fund launched on 15 December 2021; therefore there are no comparatives

\*\*\*PGIM Strategic Income ESG Fund launched on 16 December 2021; therefore there are no comparatives.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 15. Swing pricing

Swing pricing is applied to a Sub-Fund once net subscriptions or redemptions for a Sub-Fund relating to a Sub-Fund's Net Asset Value for a given dealing day is determined by the Administrator to exceed certain predetermined percentage thresholds. In calculating the swing pricing, the Net Asset Value of a Sub-Fund is swung by a "swing factor" on the following basis:

Net subscriptions - the price used to process all transactions is adjusted upwards by the swing factor.

Net redemptions - the price used to process all transactions is adjusted downwards by the swing factor.

If the Net Asset Value of a Sub-Fund is swung on a specific dealing day the official price for a Sub-Fund will be the derived swing price. In addition, all dealing activity for this dealing day will be dealt at the swing price. Swing pricing applied to a Sub-Fund during the financial year is recognised within the share transactions figure on the Statement of Changes in Net Assets Attributable to Redeemable Shareholders.

As at 30 June 2024 swing pricing occurred only on PGIM Global Total Return ESG Bond Fund. The table below shows the reconciliation between swung and unswung NAV per redeemable share for this Sub-Fund:

	Unswung NAV	Swing Adjustment Value per Share	Swung NAV
<b>PGIM Global Total Return ESG Bond Fund</b>			
CHF-Hedged I Accumulation	85.928	0.215	86.143
EUR-Hedged A Accumulation	101.118	0.253	101.371
EUR-Hedged I Accumulation	89.554	0.224	89.778
GBP-Hedged I Distribution	84.498	0.211	84.709
NOK-Hedged I Accumulation	917.574	2.294	919.868
SEK-Hedged A Accumulation	962.693	2.407	965.100
USD Currency Exposure I Accumulation	83.691	0.209	83.900
USD I Accumulation	95.536	0.239	95.775

As at 30 June 2023 swing pricing was applied to PGIM Global Corporate Bond Fund. The table below shows the reconciliation between swung and unswung NAV per redeemable share for this Sub-Fund:

	Unswung NAV	Swing Adjustment Value per Share	Swung NAV
<b>PGIM Global Corporate Bond Fund</b>			
CHF-Hedged I Accumulation	953.042	1.429	954.471
DKK-Hedged I Accumulation	94.762	0.142	94.904
EUR-Hedged A Accumulation	94.535	0.142	94.677
EUR-Hedged I Accumulation	94.304	0.141	94.445
EUR-Hedged P Accumulation	96.209	0.145	96.354
GBP-Hedged I Accumulation	1,033.516	1.551	1,035.067
GBP-Hedged I Distribution	73.696	0.110	73.806
NOK-Hedged A Accumulation	1,009.328	1.514	1,010.842
NOK-Hedged I Accumulation	11,210.542	16.816	11,227.358
SEK-Hedged A Accumulation	955.729	1.434	957.163
SEK-Hedged I Accumulation	865.354	1.298	866.652
SGD-Hedged I Accumulation	88.736	0.134	88.870
USD A Accumulation	104.273	0.156	104.429
USD I Accumulation	109.297	0.164	109.461
USD P Accumulation	106.972	0.161	107.133
USD I Distribution	86.674	0.130	86.804
YEN-Hedged I Accumulation	9,592.582	14.389	9,606.971

#### 16. Exchange rates

The following exchange rates were used to translate assets and liabilities into Euro as at 30 June 2024 and 30 June 2023:

	30 June 2024	30 June 2023
British Pound (GBP)	0.847837	0.858143
Danish Krone (DKK)	-	7.445914
Norwegian Krone (NOK)	-	11.688487
Swedish Krona (SEK)	-	11.784222
Switzerland Franc (CHF)	0.963075	0.976063
U.S. Dollar (USD)	1.071750	1.091000

The following exchange rates were used to translate assets and liabilities into U.S. Dollar as at 30 June 2024 and 30 June 2023:

	30 June 2024	30 June 2023
Argentine Peso (ARS)	911.995750	256.725650

# PGIM Funds Plc

## Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

### 16. Exchange rates (continued)

	30 June 2024	30 June 2023
Australian Dollar (AUD)	1.497342	1.502291
Brazilian Real (BRL)	5.554450	4.824000
British Pound (GBP)	0.791077	0.786565
Canadian Dollar (CAD)	1.368350	1.323250
Chilean peso (CLP)	943.925000	802.150000
Chinese Yuan Renminbi (CNY)	7.266050	7.264050
Chinese Yuan Renminbi Offshore (CNH)	7.300850	7.274800
Colombian Peso (COP)	4,144.150000	4,175.775000
Czech Republic Koruna (CZK)	23.368800	21.776850
Danish Krone (DKK)	6.958200	6.824850
Dominican Peso (DOP)	-	55.090000
Egyptian Pound (EGP)	48.030000	30.900000
Euro (EUR)	0.933053	0.916590
Hong Kong Dollar (HKD)	7.807400	7.836600
Hungarian Forint (HUF)	368.486150	341.888200
Indian Rupee (INR)	83.387500	82.036250
Indonesian Rupiah (IDR)	16,375.000000	14,992.500000
Israel Shekel (ILS)	3.767200	3.710950
Japanese Yen (JPY)	160.860000	144.535000
Korean Won (KRW)	1,376.500000	1,317.650000
Kuwaiti Dinar (KWD)	-	0.307350
Malaysian Ringgit (MYR)	4.717500	4.667500
Mexican Peso (MXN)	18.285500	17.150500
New Zealand Dollar (NZD)	1.641093	1.632253
Norwegian Krone (NOK)	10.647500	10.713550
Peruvian Nuevo Sol (PEN)	3.830750	3.624800
Philippines Peso (PHP)	58.609000	55.199500
Polish Zloty (PLN)	4.020050	4.062950
Qatari Riyal (QAR)	3.641000	3.640000
Romanian New Leu (RON)	4.644000	4.545600
Russian Rouble (RUB)	86.250000	89.500000
Saudi Arabian Riyal (SAR)	3.751600	3.750700
Singapore Dollar (SGD)	1.355250	1.353350
South African Rand (ZAR)	18.260000	18.891250
Swedish Krona (SEK)	10.590200	10.801300
Swiss Franc (CHF)	0.898600	0.894650
Taiwan New Dollar (TWD)	32.441500	31.144500
Thailand Baht (THB)	36.697500	35.455000
Turkish Lira (TRY)	32.783500	26.070000
United Arab Emirates Dirham (AED)	3.673000	3.673050
Uruguayan Peso (UYU)	39.435000	37.375000

The Administrator used the average exchange rates for each financial period/year as listed below to translate into U.S. Dollars the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders and Statement of Cash Flows of those Sub-Funds not prepared in U.S. Dollars in preparing the Company's Combined Statement of Comprehensive Income, the Combined Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and the Combined Statement of Cash Flows at the following rate for 1 U.S. Dollar:

	30 June 2024	30 June 2023
Euro (EUR)	0.924516	0.954894

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 17. Reconciliation of Net Asset Value

The NAV per redeemable participating share at which shareholders may subscribe to or redeem from the Funds, may differ from the NAV per the Financial Statements. The table below shows the reconciliation of Net Asset Value as at 30 June 2024.

	PGIM Global Total Return ESG Bond Fund	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Net Asset Value attributable holders of redeemable shares per offering memorandum	208,265,756	65,764,678	24,048,973
Correction of accounting in respect of option trade	-	-	-
Set up expenses	-	(7,638)	(10,803)
Subscriptions to the Fund after the financial year end	7,982,383	-	-
Redemption from the Fund after the financial year end	(4,909)	-	-
Net Asset Value attributable to holders of redeemable shares per Financial Statements	216,243,230	65,757,040	24,038,170

The NAV per redeemable participating share at which shareholders may subscribe to or redeem from the Funds, may differ from the NAV per the Financial Statements. The table below shows the reconciliation of Net Asset Value as at 30 June 2023.

	PGIM Emerging Market Local Currency Debt Fund	PGIM Emerging Market Hard Currency Debt Fund	PGIM Absolute Return Bond Fund	PGIM Emerging Market Blend Debt Fund	PGIM Emerging Market Total Return Bond Fund	PGIM Global Total Return ESG Bond Fund
Net Asset Value attributable holders of redeemable shares per offering memorandum	144,000,045	605,461,739	399,487,829	441,600,039	40,723,005	107,312,541
Correction of accounting in respect of option trade	(73,257)	(161,936)	(51,698)	(187,351)	(46,485)	-
Set up expenses	-	-	-	-	-	(13,784)
Subscriptions to the Fund after the financial year end	-	-	-	-	-	-
Redemption from the Fund after the financial year end	-	-	-	-	-	-
Net Asset Value attributable to holders of redeemable shares per Financial Statements	143,926,788	605,299,803	399,436,131	441,412,688	40,676,520	107,298,757

	PGIM Emerging Market Hard Currency ESG Debt Fund	PGIM Strategic Income ESG Fund
Net Asset Value attributable holders of redeemable shares per offering memorandum	63,341,051	22,398,241
Correction of accounting in respect of option trade	(17,160)	-
Set up expenses	(20,259)	(34,135)
Subscriptions to the Fund after the financial year end	-	-
Redemption from the Fund after the financial year end	-	-
Net Asset Value attributable to holders of redeemable shares per Financial Statements	63,303,632	22,364,106

#### 18. Efficient portfolio management

The Investment Manager or relevant Sub-Investment Manager may, on behalf of the Company and subject to the conditions and limits set out in the UCITS Regulations, employ techniques and instruments relating to transferable securities for hedging purposes (to protect an asset of a Sub-Fund against, or minimise liability from, fluctuations in market value or foreign currency exposures) or for efficient portfolio management purposes (with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to the Sub-Fund provided such transactions are not speculative in nature). Investment in FDI which give exposure to foreign exchange will only be used for hedging purposes. Such techniques and instruments may include investments in exchange-traded or over-the-counter ("OTC") FDI, such as futures and currency forwards (which may be used to manage market and currency risk respectively), options (including call and put options which may be used to achieve cost efficiencies) and swaps, including credit default swaps (which may be used to manage interest rate and credit risk respectively). A Sub-Fund may also invest in



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 18. Efficient portfolio management (continued)

the FDI as part of its investment strategy where such intention is disclosed in the Sub-Fund's investment policy and provided that the brokers to such transactions are institutions subject to prudential supervision and, in relation to OTC transactions, belong to categories approved by the Central Bank.

The Investment Manager or relevant Sub-Investment Manager employs a risk management process in respect of a Sub-Fund in accordance with the requirements of the Central Bank to enable it to accurately monitor, measure and manage the global exposure from FDIs ("global exposure") which each Sub-Fund gains. The Investment Manager will use the commitment approach to calculate its global exposure on all Sub-Funds except for the below Sub-Funds, where they may use Value at Risk ("VAR"):

PGIM Emerging Market Local Currency Debt Fund;  
PGIM Global Total Return Bond Fund;  
PGIM Multi Asset Credit Fund;  
PGIM Absolute Return Bond Fund;  
PGIM Emerging Market Blend Debt Fund;  
PGIM Emerging Market Total Return Bond Fund;  
PGIM Wadhvani Keynes Systematic Absolute Return Fund;  
PGIM Global Total Return ESG Bond Fund;  
PGIM Strategic Income ESG Fund.

The Company will, on request, provide supplemental information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment.

In addition to the investments in FDIs noted above, the Company may employ other techniques and instruments relating to transferable securities and money market instruments subject to the conditions imposed by the Central Bank, such as repurchase / reverse repurchase agreements, ("Repo Contracts") and securities lending only for efficient portfolio management. Techniques and instruments which relate to transferable securities or money market instruments and which are used for the purpose of efficient portfolio management, including FDIs which are not used for direct investment purposes, will be understood as a reference to techniques and instruments which fulfil the following criteria:

- (a) they are economically appropriate in that they are realised in a cost-effective way;
- (b) they are entered into for one or more of the following specific aims:
  - reduction of risk;
  - reduction of cost;
  - generation of additional capital or income for the Sub-Fund with a level of risk which is consistent with the risk profile of the Sub-Fund and the risk diversification rules set out in the Notices;
- (c) their risks are adequately captured by the risk management process of the Company (in the case of FDIs only); and
- (d) they cannot result in a change to the Sub-Fund's declared investment objective or add substantial supplementary risks in comparison to the general risk policy as described in the sales documents.

During the financial year, the Company entered into futures contracts and forward foreign exchange contracts for the purpose of hedging currency risk on investment and cash holdings.

#### 19. Portfolio changes

Copies of all portfolio changes are available, free of charge, from the Administrator.

Please refer to the section entitled Significant Changes in Portfolio Composition within this Report.

#### 20. Soft commissions

During the financial year ended 30 June 2024 Jennison Associates LLC and PGIM Real Estate (UK) Limited, as a Sub-Investment Managers of the Company, entered into soft commission arrangements with brokers in respect of which certain goods and services used to support the investment decision process were received. During the financial year ended 30 June 2023, Jennison Associates LLC, as a Sub-Investment Manager of the Company, entered into soft commission arrangements with brokers in respect of which certain goods and services used to support the investment decision process were received. Jennison Associates LLC and PGIM Real Estate (UK) Limited ensured that any such arrangements provide for best execution.

There were no other soft commission arrangements during the financial year ended 30 June 2024, financial year ended 30 June 2023.

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 21. Significant events during the financial year

##### Ukrainian-Russian War

The military conflict between Russia and Ukraine has caused significant disruption to global financial systems, trade and transport, among other things. In response, multiple countries and organisations (including the European Union council) have put in place global sanctions and other severe restrictions or prohibitions on the activities of individuals and businesses connected to Russia. This includes the European Union restriction on the sale of shares in collective investment schemes to Russian nationals and Russian entities. Other sanctions imposed have directly targeted transactions in Russian securities, impairing the ability of the Company to buy, sell, receive and deliver such securities.

Any sanctions, the threat of additional sanctions, and other actions that may be taken by any nations or international organisations against Russia and Russian issuers of securities in the future, as well as potential retaliatory actions that could be taken by Russia, may further adversely impact the Russian economy and the pricing and liquidity of Russian securities. In addition, further political or military actions by Russia, such as an increase on the price of government-controlled exports (e.g., natural gas exports), could have an adverse impact on the economies and debt of other emerging market countries as well as on the broader global economy. These events could have a negative effect on the performance of the Company. The ultimate impact of the Russia-Ukraine conflict and its effect on global economic and commercial activity and conditions, and on the operations, financial condition and performance of the Company, and the duration and severity of those effects, remain impossible to predict, but may include reductions in revenue and growth, unexpected operational losses and liabilities and reductions in the availability of capital. The Directors and the Investment Manager monitor for any changes regarding the Russian related sanctions so that the Company's investment portfolio remains adherent. In addition the Investment Manager and Sub-Investment Managers, on behalf of the Directors, continue to monitor the valuation and liquidity of all Russian and Ukrainian securities held. The Administrator monitors the shareholder register and prospective investors in an effort to prevent persons subject to Russian sanctions from investing in the Sub-Funds.

More information on the valuation of Russian and Ukrainian securities held as at 30 June 2024 is available under Note 12 above.

##### Other

On 19 July 2023, the Fund Supplement for the PGIM Wadhvani Keynes Systematic Absolute Return Fund was revised to add a new Class II share class.

On 10 August 2023, the Company launched a new Sub-Fund called the PGIM Jennison Carbon Solutions Equity Fund.

On 30 November 2023, the Company's prospectus and the Supplements for all Sub-Funds were revised as part of the annual update of the Company's offering documents and shareholders were notified of these changes on 30 October 2023. As part of this, the PGIM Absolute Return Fund and the PGIM Quant Solutions Global Core Equity ESG Fund were renamed the PGIM Absolute Return Bond Fund and the PGIM Quant Solutions Global Equity Fund, respectively.

On 15 December 2023, the Supplement for the PGIM Quant Solutions Emerging Markets Equity Fund was revised to reflect the Sub-Fund being reclassified as an Article 8 fund under the SFDR. As part of this update, the Sub-Fund was renamed from the PGIM Quant Solutions Emerging Markets All-Cap Equity Fund to the PGIM Quant Solutions Emerging Markets Equity Fund. Shareholders were notified of the changes to this Sub-Fund on 16 November 2023 and the changes were approved by way of an extraordinary general meeting held on 1 December 2023.

On 20 February 2024, the Supplement for the PGIM Global Corporate Bond Fund was revised to add a new Class L share class.

On 13 March 2024, the Supplement of PGIM European High Yield ESG Bond Fund was revised to amend certain of the sustainability characteristic disclosures as set out in the Supplement's pre-contractual disclosure annex, including the reduction in the revenues to be generated from thermal coal generation and thermal coal extraction from 20% and 10%, respectively, to 5% for both.

On 3 April 2024, the Supplement for the PGIM Global Corporate ESG Bond Fund was revised to add additional currency variations to the Class II Shares.

On 23 May 2024, the Supplement for the PGIM Jennison Global Equity Opportunities Fund was revised to add a new Class Y share class and to add an AUD currency variation to the Class II Shares.

On 19 June 2024, the Supplement for the PGIM Jennison U.S. Growth Fund was revised to add a new Class L share class.

The following share classes launched during the financial year ended 30 June 2024:

Fund Name	Share Class	Launch Date
PGIM Emerging Market Hard Currency Debt Fund	USD II Accumulation	17 July 2023
PGIM Jennison Carbon Solutions Equity Fund	USD I Accumulation	10 August 2023
	EUR I Accumulation	11 August 2023
	CHF I Accumulation	11 August 2023
	GBP I Accumulation	11 August 2023
	GBP I Distribution (Q)	11 August 2023
	GBP W Accumulation	11 August 2023
	EUR Currency Exposure I Accumulation	31 August 2023
PGIM Global Corporate Bond Fund	EUR Currency Exposure I Accumulation	31 August 2023
PGIM Global Select Real Estate Securities Fund	USD R Accumulation	15 September 2023
PGIM Broad Market U.S. High Yield Bond Fund	GBP-Hedged W Accumulation	02 October 2023
	NOK-Hedged I Accumulation	10 October 2023
	EUR I Distribution (Q)	24 October 2023
PGIM European High Yield ESG Bond Fund	EUR I Distribution (Q)	24 October 2023
PGIM Jennison Global Equity Opportunities Fund	GBP II Accumulation	30 November 2023



## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 21. Significant events during the financial year (continued)

Fund Name	Share Class	Launch Date
PGIM Absolute Return Bond Fund	EUR-Hedged A Accumulation	09 February 2024
PGIM Global Select Real Estate Securities Fund	EUR-Hedged A Accumulation	09 February 2024
PGIM Global Total Return ESG Bond Fund	EUR-Hedged A Accumulation	09 February 2024
PGIM Jennison Global Equity Opportunities Fund	EUR A Accumulation	09 February 2024
	EUR-Hedged A Accumulation	09 February 2024
PGIM Multi Asset Credit Fund	EUR-Hedged A Accumulation	09 February 2024
PGIM Jennison Carbon Solutions Equity Fund	EUR A Accumulation	14 February 2024
PGIM Jennison Emerging Markets Equity Fund	EUR A Accumulation	14 February 2024
	EUR-Hedged A Accumulation	14 February 2024
PGIM Jennison NextGeneration Opportunities Fund	EUR A Accumulation	14 February 2024
PGIM Jennison U.S. Growth Fund	EUR-Hedged A Accumulation	14 February 2024
PGIM Emerging Market Corporate ESG Bond Fund	EUR-Hedged A Accumulation	20 February 2024
PGIM Emerging Market Hard Currency ESG Debt Fund	EUR-Hedged A Accumulation	20 February 2024
PGIM Emerging Market Total Return Bond Fund	EUR-Hedged A Accumulation	20 February 2024
PGIM European Corporate ESG Bond Fund	EUR A Accumulation	20 February 2024
PGIM European High Yield ESG Bond Fund	EUR A Accumulation	20 February 2024
PGIM Strategic Income ESG Fund	EUR-Hedged A Accumulation	20 February 2024
PGIM Jennison Global Equity Opportunities Fund	EUR I Distribution (Q)	23 February 2024
PGIM Quant Solutions Emerging Markets Equity Fund	EUR A Accumulation	23 February 2024
	EUR-Hedged A Accumulation	23 February 2024
PGIM Quant Solutions Global Equity Fund	EUR A Accumulation	23 February 2024
PGIM European High Yield ESG Bond Fund	EUR II Accumulation	26 February 2024
PGIM Emerging Market Blend Debt Fund	USD I Distribution (Q)	01 March 2024
PGIM Global Total Return Bond Fund	USD A Accumulation	27 March 2024
PGIM Global Corporate Bond Fund	CHF-Hedged L Accumulation	10 April 2024
	EUR-Hedged L Accumulation	10 April 2024
	GBP-Hedged L Accumulation	10 April 2024
	GBP-Hedged L Distribution (Q)	10 April 2024
	USD L Accumulation	10 April 2024
PGIM Wadhwani Keynes Systematic Absolute Return Fund	EUR-Hedged I Distribution	03 May 2024
	USD I Distribution	03 May 2024

There were no other significant events during the financial year.

#### 22. Significant events since the financial year end

The following share classes were liquidated since the financial year ended 30 June 2024:

Fund name	Share class	Liquidation Date
PGIM Wadhwani Keynes Systematic Absolute Return Fund	AUD-Hedged I Distribution	16 August 2024
	AUD-Hedged P Accumulation	16 August 2024
	CHF-Hedged A Accumulation	16 August 2024
	EUR-Hedged I Distribution	16 August 2024
	USD I Distribution	16 August 2024
	USD P Accumulation	16 August 2024
PGIM European High Yield ESG Bond Fund	CHF-Hedged I Accumulation	30 August 2024
	DKK-Hedged I Accumulation	30 August 2024
	EUR A Accumulation	30 August 2024
	EUR I Distribution (Q)	30 August 2024
	GBP-Hedged I Distribution	30 August 2024
	NOK-Hedged I Accumulation	30 August 2024
	SEK-Hedged I Accumulation	30 August 2024
	USD-Hedged I Accumulation	30 August 2024
PGIM Wadhwani Keynes Systematic Absolute Return Fund	CHF-Hedged I Accumulation	3 September 2024
	YEN-Hedged I Accumulation	6 September 2024
	AUD-Hedged I Accumulation	10 September 2024
	CHF-Hedged P Accumulation	10 September 2024
PGIM European High Yield ESG Bond Fund	EUR II Accumulation	10 September 2024
PGIM Wadhwani Keynes Systematic Absolute Return Fund	EUR-Hedged A Accumulation	10 September 2024
	EUR-Hedged I Accumulation	10 September 2024
	EUR-Hedged P Accumulation	10 September 2024
	GBP-Hedged I Accumulation	10 September 2024
	GBP-Hedged I Distribution	10 September 2024
	SEK-Hedged I Accumulation	10 September 2024
	USD A Accumulation	10 September 2024
	USD I Accumulation	10 September 2024
PGIM European High Yield ESG Bond Fund	EUR I Accumulation	11 September 2024

## PGIM Funds Plc

### Notes to the Financial Statements for the financial year ended 30 June 2024 (continued)

#### 22. Significant events since the financial year end (continued)

The military conflict between Russia and Ukraine identified in Note 21 has continued post financial year end and remains applicable.

On 31 July 2024, the Supplement for the PGIM Multi Asset Credit Fund was revised to change the benchmark of the Fund and implement a related increase to the duration of the Fund's portfolio, from 0.25 year to 2.5 years. As part of this update, the Sub-Fund was renamed from the PGIM Multi Asset Credit Fund to the PGIM Multi-Sector Credit Fund on 1 August 2024. Shareholders were notified of the changes to this Sub-Fund on 14 June 2024 and the changes were approved by way of an extraordinary general meeting held on 15 July 2024.

On 17 September 2024, the Supplement for the PGIM Jennison Global Equity Opportunities Fund was revised to add a new Class W share class.

The Board of Directors decided to close and liquidate all of the assets of the PGIM Wadhwani Keynes Systematic Absolute Return Fund on 10 September 2024.

The Board of Directors decided to close and liquidate all of the assets of the PGIM European High Yield ESG Bond Fund on 10 October 2024.

There were no other significant events since the financial year end.

#### 23. Approval of the Financial Statements

The Financial Statements were approved by the Directors on 17 October 2024.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 95.02% (30 June 2023: 93.23%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.11% (30 June 2023: Nil)</b>			
615,000	Santos Finance Ltd 6.88% 19/09/2033	649,975	0.11
		<b>649,975</b>	<b>0.11</b>
<b>Bermuda: 0.32% (30 June 2023: 0.48%)</b>			
2,000,000	Bacardi Ltd 2.75% 15/07/2026	1,889,680	0.32
		<b>1,889,680</b>	<b>0.32</b>
<b>Canada: 3.26% (30 June 2023: 2.81%)</b>			
690,000	Algonquin Power & Utilities Corp 5.37% 15/06/2026	686,709	0.11
1,223,000	Alimentation Couche-Tard Inc 3.63% 13/05/2051	876,781	0.15
685,000	Alimentation Couche-Tard Inc 5.27% 12/02/2034	674,739	0.11
1,040,000	Cenovus Energy Inc 2.65% 15/01/2032	860,371	0.14
1,359,000	Cenovus Energy Inc 5.40% 15/06/2047	1,249,777	0.21
1,334,000	Cenovus Energy Inc 6.75% 15/11/2039	1,439,239	0.24
465,000	Fairfax Financial Holdings Ltd 3.38% 03/03/2031	404,485	0.07
2,001,000	Fairfax Financial Holdings Ltd 6.00% 07/12/2033	2,032,336	0.34
810,000	Fairfax Financial Holdings Ltd 6.35% 22/03/2054	810,907	0.14
925,000	Kinross Gold Corp 4.50% 15/07/2027	898,415	0.15
980,000	Kinross Gold Corp 6.25% 15/07/2033	1,022,581	0.17
750,000	Kinross Gold Corp 6.88% 01/09/2041	797,760	0.13
2,275,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	1,862,156	0.31
1,740,000	Ontario Teachers' Cadillac Fairview Properties Trust 4.13% 01/02/2029	1,649,589	0.28
1,000,000	Teck Resources Ltd 5.40% 01/02/2043	906,720	0.15
1,140,000	Teck Resources Ltd 6.00% 15/08/2040	1,121,863	0.19
1,000,000	Yamana Gold Inc 2.63% 15/08/2031	831,930	0.14
1,390,000	Yamana Gold Inc 4.63% 15/12/2027	1,344,130	0.23
		<b>19,470,488</b>	<b>3.26</b>
<b>France: 1.95% (30 June 2023: 2.04%)</b>			
3,560,000	BNP Paribas SA 1.32% 13/01/2027	3,324,043	0.56
750,000	BPCE SA 2.28% 20/01/2032	605,648	0.10
3,820,000	BPCE SA 4.63% 11/07/2024	3,818,128	0.64
1,000,000	BPCE SA 4.88% 01/04/2026	980,210	0.16
2,425,000	Societe Generale SA 1.79% 09/06/2027	2,235,753	0.38
655,000	Societe Generale SA 5.63% 19/01/2030	645,529	0.11
		<b>11,609,311</b>	<b>1.95</b>
<b>Germany: 0.72% (30 June 2023: 0.61%)</b>			
390,000	Deutsche Bank AG 2.31% 16/11/2027	359,877	0.06
1,800,000	Deutsche Bank AG 3.73% 14/01/2032	1,520,856	0.25
1,270,000	Deutsche Bank AG 3.74% 07/01/2033	1,045,959	0.18
615,000	Deutsche Bank AG 6.72% 18/01/2029	634,489	0.11
260,000	Deutsche Bank AG 7.08% 10/02/2034	264,654	0.04
460,000	Deutsche Bank AG 7.15% 13/07/2027	471,164	0.08
		<b>4,296,999</b>	<b>0.72</b>
<b>Ireland: 1.36% (30 June 2023: Nil)</b>			
1,995,000	CRH SMW Finance DAC 5.20% 21/05/2029	1,995,080	0.33
2,500,000	Smurfit Kappa Treasury ULC 5.20% 15/01/2030	2,486,825	0.42
3,625,000	Trane Technologies Financing Ltd 5.10% 13/06/2034	3,611,152	0.61
		<b>8,093,057</b>	<b>1.36</b>
<b>Italy: 0.40% (30 June 2023: 0.83%)</b>			
2,500,000	UniCredit SpA 2.57% 22/09/2026	2,398,850	0.40
		<b>2,398,850</b>	<b>0.40</b>
<b>Japan: 1.79% (30 June 2023: 2.03%)</b>			
360,000	Mizuho Financial Group Inc 5.58% 26/05/2035	358,193	0.06
2,290,000	Mizuho Financial Group Inc 5.78% 06/07/2029	2,321,167	0.39
1,000,000	Nomura Holdings Inc 1.65% 14/07/2026	924,550	0.15
1,275,000	Nomura Holdings Inc 2.17% 14/07/2028	1,125,685	0.19
2,695,000	Nomura Holdings Inc 2.33% 22/01/2027	2,491,123	0.42
735,000	Nomura Holdings Inc 6.07% 12/07/2028	751,934	0.13
2,700,000	NTT Finance Corp 5.11% 02/07/2029	2,690,658	0.45
		<b>10,663,310</b>	<b>1.79</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Jersey: 0.10% (30 June 2023: 0.10%)</b>			
680,000	Aptiv Plc 3.25% 01/03/2032	589,166	0.10
		<b>589,166</b>	<b>0.10</b>
<b>Luxembourg: 0.46% (30 June 2023: 0.34%)</b>			
1,245,000	Genpact Luxembourg Sarl 6.00% 04/06/2029	1,259,143	0.21
1,540,000	Pentair Finance Sarl 4.50% 01/07/2029	1,490,905	0.25
		<b>2,750,048</b>	<b>0.46</b>
<b>Netherlands: 0.76% (30 June 2023: 0.54%)</b>			
2,000,000	ABN AMRO Bank NV 6.58% 13/10/2026	2,017,500	0.34
1,290,000	Enel Finance International NV 1.63% 12/07/2026	1,194,050	0.20
1,000,000	Enel Finance International NV 3.50% 06/04/2028	935,340	0.16
380,000	NXP BV 5.55% 01/12/2028	384,879	0.06
		<b>4,531,769</b>	<b>0.76</b>
<b>Norway: 1.13% (30 June 2023: 1.01%)</b>			
1,238,000	Aker BP ASA 2.00% 15/07/2026	1,151,922	0.19
2,020,000	Aker BP ASA 3.10% 15/07/2031	1,717,889	0.29
600,000	Aker BP ASA 5.60% 13/06/2028	605,070	0.10
735,000	Aker BP ASA 6.00% 13/06/2033	742,218	0.13
2,000,000	Yara International ASA 3.80% 06/06/2026	1,931,120	0.32
610,000	Yara International ASA 4.75% 01/06/2028	595,201	0.10
		<b>6,743,420</b>	<b>1.13</b>
<b>Spain: 0.20% (30 June 2023: 0.03%)</b>			
200,000	Banco Santander SA 5.29% 18/08/2027	198,658	0.03
1,000,000	Banco Santander SA 5.54% 14/03/2030	993,230	0.17
		<b>1,191,888</b>	<b>0.20</b>
<b>Switzerland: 1.03% (30 June 2023: 0.91%)</b>			
2,465,000	UBS Group AG 1.31% 02/02/2027	2,297,380	0.39
340,000	UBS Group AG 1.36% 30/01/2027	317,400	0.05
500,000	UBS Group AG 3.09% 14/05/2032	426,690	0.07
1,660,000	UBS Group AG 3.75% 26/03/2025	1,636,378	0.27
800,000	UBS Group AG 3.87% 12/01/2029	754,544	0.13
745,000	UBS Group AG 5.70% 08/02/2035	744,233	0.12
		<b>6,176,625</b>	<b>1.03</b>
<b>United Kingdom: 3.45% (30 June 2023: 3.81%)</b>			
2,195,000	Barclays Plc 2.89% 24/11/2032	1,816,472	0.30
1,805,000	Barclays Plc 3.65% 16/03/2025	1,777,059	0.30
925,000	Barclays Plc 4.97% 16/05/2029	905,168	0.15
1,225,000	Barclays Plc 6.50% 13/09/2027	1,245,237	0.21
1,000,000	Barclays Plc 7.12% 27/06/2034	1,063,000	0.18
1,400,000	Experian Finance Plc 2.75% 08/03/2030	1,239,014	0.21
2,465,000	HSBC Holdings Plc 1.65% 18/04/2026	2,385,652	0.40
4,800,000	HSBC Holdings Plc 2.01% 22/09/2028	4,310,352	0.72
550,000	Lloyds Banking Group Plc 2.44% 05/02/2026	538,895	0.09
1,070,000	NatWest Group Plc 1.64% 14/06/2027	990,756	0.17
2,700,000	Santander UK Group Holdings Plc 1.67% 14/06/2027	2,495,421	0.42
1,945,000	Weir Group Plc 2.20% 13/05/2026	1,824,468	0.30
		<b>20,591,494</b>	<b>3.45</b>
<b>United States: 77.98% (30 June 2023: 77.69%)</b>			
1,010,000	AbbVie Inc 4.05% 21/11/2039	876,458	0.15
630,000	AbbVie Inc 4.70% 14/05/2045	569,054	0.10
2,000,000	AbbVie Inc 4.85% 15/06/2044	1,852,120	0.31
1,335,000	Advocate Health & Hospitals Corp 2.21% 15/06/2030	1,148,954	0.19
490,000	Alexandria Real Estate Equities Inc 5.25% 15/05/2036	471,473	0.08
725,000	Amcor Flexibles North America Inc 2.63% 19/06/2030	621,593	0.10
353,000	Ameren Illinois Co 4.80% 15/12/2043	311,858	0.05
3,010,000	American Tower Corp 1.50% 31/01/2028	2,636,971	0.44
520,000	American Tower Corp 3.55% 15/07/2027	493,553	0.08
2,000,000	Amgen Inc 4.40% 01/05/2045	1,682,140	0.28
750,000	Amgen Inc 5.60% 02/03/2043	739,028	0.12
320,000	Amgen Inc 5.65% 02/03/2053	315,318	0.05
1,500,000	Amgen Inc 5.75% 02/03/2063	1,470,645	0.25

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
1,215,000	Amphenol Corp 5.25% 05/04/2034	1,211,647	0.20
3,200,000	Anheuser-Busch Cos LLC 4.90% 01/02/2046	2,946,880	0.49
1,200,000	Anheuser-Busch InBev Worldwide Inc 5.45% 23/01/2039	1,216,524	0.20
1,000,000	Anheuser-Busch InBev Worldwide Inc 5.88% 15/06/2035	1,048,670	0.18
2,700,000	Ascension Health 2.53% 15/11/2029	2,393,766	0.40
1,390,000	AT&T Inc 3.50% 01/06/2041	1,063,364	0.18
1,748,000	AT&T Inc 3.65% 15/09/2059	1,173,205	0.20
4,550,000	AT&T Inc 3.80% 01/12/2057	3,177,083	0.53
680,000	AT&T Inc 5.40% 15/02/2034	680,020	0.11
2,400,000	AutoNation Inc 4.75% 01/06/2030	2,294,784	0.38
6,045,000	Bank of America Corp 1.90% 23/07/2031	4,975,881	0.83
1,320,000	Bank of America Corp 2.30% 21/07/2032	1,081,014	0.18
1,895,000	Bank of America Corp 2.50% 13/02/2031	1,637,432	0.27
3,785,000	Bank of America Corp 2.57% 20/10/2032	3,139,430	0.53
3,350,000	Bank of America Corp 3.97% 05/03/2029	3,202,566	0.54
4,200,000	Bank of America Corp 4.27% 23/07/2029	4,045,944	0.68
880,000	Bank of America Corp 5.29% 25/04/2034	870,804	0.15
2,810,000	Bank of America Corp 5.47% 23/01/2035	2,806,431	0.47
2,000,000	Bank of America Corp 5.87% 15/09/2034	2,056,920	0.35
3,120,000	Berry Global Inc 1.57% 15/01/2026	2,932,082	0.49
1,225,000	Boston Gas Co 3.00% 01/08/2029	1,097,147	0.18
2,535,000	Bristol-Myers Squibb Co 6.40% 15/11/2063	2,747,560	0.46
1,735,000	Brixmor Operating Partnership LP 3.90% 15/03/2027	1,666,797	0.28
3,825,000	Brixmor Operating Partnership LP 4.05% 01/07/2030	3,549,141	0.60
1,255,000	Broadcom Inc 2.45% 15/02/2031	1,056,748	0.18
1,150,000	Broadcom Inc 2.60% 15/02/2033	931,063	0.16
4,711,000	Broadcom Inc 3.14% 15/11/2035	3,771,721	0.63
1,475,000	Brunswick Corp 2.40% 18/08/2031	1,178,068	0.20
2,560,000	Cameron LNG LLC 3.30% 15/01/2035	2,111,974	0.35
930,000	Cantor Fitzgerald LP 7.20% 12/12/2028	959,379	0.16
1,680,000	Capital One Financial Corp 5.82% 01/02/2034	1,662,713	0.28
405,000	Capital One Financial Corp 7.62% 30/10/2031	445,472	0.07
3,005,000	CDW LLC 2.67% 01/12/2026	2,811,208	0.47
1,000,000	CDW LLC 4.13% 01/05/2025	984,780	0.17
1,041,000	CenterPoint Energy Inc 4.25% 01/11/2028	993,582	0.17
2,160,000	CenterPoint Energy Resources Corp 5.40% 01/03/2033	2,158,834	0.36
110,000	CenterPoint Energy Resources Corp 5.40% 01/07/2034	108,890	0.02
2,500,000	CF Industries Inc 5.15% 15/03/2034	2,398,150	0.40
506,000	Charter Communications Operating LLC 3.50% 01/03/2042	337,841	0.06
860,000	Charter Communications Operating LLC 3.70% 01/04/2051	524,978	0.09
461,000	Charter Communications Operating LLC 4.91% 23/07/2025	457,068	0.08
1,510,000	Charter Communications Operating LLC 5.13% 01/07/2049	1,161,869	0.20
2,959,000	Charter Communications Operating LLC 6.38% 23/10/2035	2,884,522	0.48
535,000	Cigna Group 2.38% 15/03/2031	448,828	0.08
1,580,000	Cigna Group 4.90% 15/12/2048	1,385,391	0.23
2,015,000	Citigroup Inc 2.56% 01/05/2032	1,679,079	0.28
9,000,000	Citigroup Inc 2.57% 03/06/2031	7,721,460	1.29
3,425,000	Citigroup Inc 3.79% 17/03/2033	3,052,942	0.51
2,155,000	Citigroup Inc 4.45% 29/09/2027	2,100,780	0.35
45,000	Citigroup Inc 5.83% 13/02/2035	44,604	0.01
215,000	CNA Financial Corp 5.13% 15/02/2034	208,253	0.04
1,760,000	Colorado Interstate Gas Co LLC 4.15% 15/08/2026	1,709,629	0.29
2,000,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	2,043,460	0.34
3,000,000	Columbia Pipelines Operating Co LLC 6.50% 15/08/2043	3,122,070	0.52
1,440,000	Comcast Corp 2.94% 01/11/2056	868,766	0.15
1,765,000	Comcast Corp 5.50% 15/05/2064	1,698,336	0.28
1,838,000	Comerica Inc 5.98% 30/01/2030	1,811,367	0.30
3,760,000	CommonSpirit Health 5.32% 01/12/2034	3,694,162	0.62
275,000	CommonSpirit Health 5.55% 01/12/2054	269,651	0.05
1,570,000	Commonwealth Edison Co 3.65% 15/06/2046	1,165,631	0.20
1,500,000	Commonwealth Edison Co 3.85% 15/03/2052	1,110,450	0.19
1,000,000	Commonwealth Edison Co 5.90% 15/03/2036	1,036,530	0.17

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
375,000	Connecticut Light & Power Co 4.30% 15/04/2044	316,155	0.05
1,200,000	COPT Defense Properties LP 2.00% 15/01/2029	1,018,884	0.17
505,000	COPT Defense Properties LP 2.75% 15/04/2031	417,615	0.07
315,000	Corebridge Financial Inc 4.35% 05/04/2042	259,884	0.04
3,235,000	Cox Communications Inc 2.60% 15/06/2031	2,672,854	0.45
600,000	Cox Communications Inc 5.70% 15/06/2033	597,168	0.10
960,000	Crown Castle Inc 3.65% 01/09/2027	912,653	0.15
1,970,000	Crown Castle Inc 4.80% 01/09/2028	1,928,886	0.32
190,000	CVS Health Corp 2.70% 21/08/2040	126,173	0.02
735,000	CVS Health Corp 4.78% 25/03/2038	656,252	0.11
1,000,000	CVS Health Corp 5.13% 20/07/2045	879,330	0.15
500,000	DCP Midstream Operating LP 3.25% 15/02/2032	427,515	0.07
2,000,000	DCP Midstream Operating LP 5.60% 01/04/2044	1,908,800	0.32
1,500,000	Delta Air Lines Inc 4.75% 20/10/2028	1,462,650	0.25
1,310,000	Diamondback Energy Inc 4.40% 24/03/2051	1,044,162	0.18
2,000,000	Diamondback Energy Inc 6.25% 15/03/2033	2,092,060	0.35
3,032,000	Discovery Communications LLC 3.95% 15/06/2025	2,979,455	0.50
600,000	Dow Chemical Co 5.25% 15/11/2041	556,944	0.09
106,000	Dow Chemical Co 9.40% 15/05/2039	140,297	0.02
1,410,000	Duke Energy Corp 3.75% 01/09/2046	1,026,945	0.17
700,000	Duke Energy Florida LLC 5.65% 01/04/2040	695,555	0.12
1,975,000	East Ohio Gas Co 3.00% 15/06/2050	1,213,835	0.20
625,000	El Paso Natural Gas Co LLC 3.50% 15/02/2032	530,550	0.09
667,000	Elevance Health Inc 4.63% 15/05/2042	587,093	0.10
2,020,000	Elevance Health Inc 5.10% 15/01/2044	1,872,984	0.31
1,230,000	Elevance Health Inc 5.13% 15/02/2053	1,131,649	0.19
390,000	Elevance Health Inc 5.38% 15/06/2034	391,798	0.07
1,000,000	Eli Lilly & Co 4.95% 27/02/2063	928,380	0.16
2,763,000	Enterprise Products Operating LLC 4.25% 15/02/2048	2,259,195	0.38
2,180,000	Enterprise Products Operating LLC 4.85% 15/08/2042	1,970,633	0.33
460,000	Enterprise Products Operating LLC 4.85% 15/03/2044	414,874	0.07
1,000,000	Equifax Inc 5.10% 01/06/2028	995,800	0.17
2,025,000	ERAC USA Finance LLC 4.50% 15/02/2045	1,759,907	0.30
1,285,000	ERAC USA Finance LLC 4.90% 01/05/2033	1,250,421	0.21
1,605,000	Everest Reinsurance Holdings Inc 3.13% 15/10/2052	991,778	0.17
1,310,000	Everest Reinsurance Holdings Inc 3.50% 15/10/2050	881,434	0.15
665,000	Fidelity National Information Services Inc 3.10% 01/03/2041	477,590	0.08
700,000	Fifth Third Bancorp 4.34% 25/04/2033	638,351	0.11
1,790,000	Fifth Third Bancorp 6.34% 27/07/2029	1,835,448	0.31
3,000,000	FirstEnergy Transmission LLC 2.87% 15/09/2028	2,738,250	0.46
1,150,000	FirstEnergy Transmission LLC 5.45% 15/07/2044	1,077,217	0.18
1,975,000	Fiserv Inc 5.63% 21/08/2033	1,992,439	0.33
2,270,000	Florida Power & Light Co 5.60% 15/06/2054	2,294,062	0.38
1,000,000	Florida Power & Light Co 5.69% 01/03/2040	1,013,170	0.17
930,000	FMC Corp 4.50% 01/10/2049	709,683	0.12
1,765,000	FMC Corp 5.65% 18/05/2033	1,738,578	0.29
1,500,000	Ford Motor Credit Co LLC 2.70% 10/08/2026	1,409,145	0.24
2,000,000	Ford Motor Credit Co LLC 2.90% 16/02/2028	1,809,160	0.30
2,400,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	2,344,128	0.39
2,320,000	Fortinet Inc 2.20% 15/03/2031	1,910,242	0.32
3,010,000	Fox Corp 6.50% 13/10/2033	3,154,299	0.53
1,250,000	General Motors Co 5.15% 01/04/2038	1,149,438	0.19
1,500,000	General Motors Co 6.13% 01/10/2025	1,507,635	0.25
500,000	General Motors Co 6.60% 01/04/2036	523,870	0.09
1,905,000	General Motors Financial Co Inc 2.40% 10/04/2028	1,708,614	0.29
2,300,000	General Motors Financial Co Inc 2.75% 20/06/2025	2,235,761	0.38
1,310,000	Genting New York LLC 3.30% 15/02/2026	1,250,605	0.21
1,000,000	Georgia Power Co 4.30% 15/03/2042	849,360	0.14
710,000	Gilead Sciences Inc 2.60% 01/10/2040	488,317	0.08
710,000	Gilead Sciences Inc 4.80% 01/04/2044	639,632	0.11
3,320,000	GLP Capital LP 4.00% 15/01/2031	2,977,376	0.50
1,460,000	GLP Capital LP 5.25% 01/06/2025	1,447,751	0.24

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
11,085,000	Goldman Sachs Group Inc 1.99% 27/01/2032	9,005,454	1.51
970,000	Goldman Sachs Group Inc 2.38% 21/07/2032	797,156	0.13
1,110,000	Goldman Sachs Group Inc 6.75% 01/10/2037	1,198,545	0.20
2,330,000	Graphic Packaging International LLC 1.51% 15/04/2026	2,154,737	0.36
880,000	Gulfstream Natural Gas System LLC 4.60% 15/09/2025	867,319	0.15
750,000	Hartford Financial Services Group Inc 5.95% 15/10/2036	780,615	0.13
2,300,000	HCA Inc 5.25% 15/06/2026	2,290,984	0.38
1,320,000	HCA Inc 5.45% 01/04/2031	1,318,852	0.22
420,000	Health Care Service Corp A Mutual Legal Reserve Co 5.88% 15/06/2054	412,579	0.07
1,000,000	Healthpeak OP LLC 3.50% 15/07/2029	923,110	0.16
1,185,000	Home Depot Inc 4.95% 25/06/2034	1,172,949	0.20
435,000	Host Hotels & Resorts LP 2.90% 15/12/2031	362,464	0.06
1,290,000	Huntington Bancshares Inc 5.71% 02/02/2035	1,270,224	0.21
2,588,000	Huntington Bancshares Inc 6.21% 21/08/2029	2,641,597	0.44
1,545,000	Huntsman International LLC 2.95% 15/06/2031	1,264,505	0.21
1,000,000	Hyundai Capital America 5.25% 08/01/2027	995,760	0.17
395,000	Ingersoll Rand Inc 5.70% 14/08/2033	404,172	0.07
100,000	Intel Corp 4.25% 15/12/2042	82,984	0.01
3,453,000	Intel Corp 5.70% 10/02/2053	3,396,889	0.57
1,325,000	Invitation Homes Operating Partnership LP 2.30% 15/11/2028	1,173,075	0.20
1,675,000	IQVIA Inc 5.70% 15/05/2028	1,690,979	0.28
725,000	IQVIA Inc 6.25% 01/02/2029	745,191	0.13
430,000	Jefferies Financial Group Inc 2.63% 15/10/2031	347,543	0.06
2,100,000	Jefferies Financial Group Inc 5.88% 21/07/2028	2,120,685	0.36
8,250,000	JPMorgan Chase & Co 1.95% 04/02/2032	6,715,830	1.13
2,400,000	JPMorgan Chase & Co 2.96% 25/01/2033	2,045,904	0.34
6,940,000	JPMorgan Chase & Co 3.88% 24/07/2038	5,955,145	1.00
960,000	JPMorgan Chase & Co 5.34% 23/01/2035	955,008	0.16
1,735,000	Kaiser Foundation Hospitals 3.00% 01/06/2051	1,159,136	0.19
1,000,000	KeyCorp 2.55% 01/10/2029	848,430	0.14
2,190,000	KeyCorp 6.40% 06/03/2035	2,221,142	0.37
1,279,000	Kimco Realty OP LLC 2.70% 01/10/2030	1,103,956	0.19
1,500,000	Kimco Realty OP LLC 4.60% 01/02/2033	1,406,895	0.24
1,500,000	Lennox International Inc 5.50% 15/09/2028	1,516,350	0.25
2,100,000	Liberty Mutual Group Inc 3.95% 15/10/2050	1,523,172	0.26
1,000,000	Liberty Mutual Insurance Co 8.50% 15/05/2025	1,022,000	0.17
1,035,000	Lincoln National Corp 5.85% 15/03/2034	1,032,692	0.17
1,880,000	Lowe's Cos Inc 5.85% 01/04/2063	1,834,485	0.31
430,000	LPL Holdings Inc 5.70% 20/05/2027	431,716	0.07
1,105,000	LPL Holdings Inc 6.75% 17/11/2028	1,160,338	0.19
790,000	LSEG US Finance Corp 5.30% 28/03/2034	787,401	0.13
1,500,000	Marathon Petroleum Corp 4.75% 15/09/2044	1,278,915	0.21
2,000,000	Marathon Petroleum Corp 6.50% 01/03/2041	2,080,700	0.35
1,325,000	Markel Group Inc 6.00% 16/05/2054	1,311,710	0.22
1,900,000	Marriott International Inc 3.50% 15/10/2032	1,649,257	0.28
1,165,000	Marriott International Inc 5.30% 15/05/2034	1,143,343	0.19
1,175,000	Marsh & McLennan Cos Inc 5.70% 15/09/2053	1,186,903	0.20
1,790,000	Marvell Technology Inc 4.88% 22/06/2028	1,763,526	0.30
4,570,000	Massachusetts Institute of Technology 3.96% 01/07/2038	4,166,378	0.70
1,165,000	Medtronic Inc 4.15% 15/10/2053	1,263,185	0.21
2,000,000	Meritage Homes Corp 3.88% 15/04/2029	1,843,200	0.31
615,000	MetLife Inc 5.38% 15/07/2033	620,418	0.10
750,000	Mid-Atlantic Interstate Transmission LLC 4.10% 15/05/2028	719,993	0.12
13,050,000	Morgan Stanley 1.93% 28/04/2032	10,487,502	1.76
2,200,000	Morgan Stanley 2.94% 21/01/2033	1,870,242	0.31
1,500,000	Morgan Stanley 4.43% 23/01/2030	1,450,095	0.24
2,440,000	Morgan Stanley 5.12% 01/02/2029	2,430,411	0.41
790,000	Morgan Stanley 5.25% 21/04/2034	777,976	0.13
1,720,000	Morgan Stanley 5.42% 21/07/2034	1,710,850	0.29
475,000	Morgan Stanley 5.47% 18/01/2035	473,903	0.08
3,455,000	Motorola Solutions Inc 2.75% 24/05/2031	2,928,562	0.49
205,000	Motorola Solutions Inc 5.40% 15/04/2034	203,141	0.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
1,845,000	MPLX LP 4.13% 01/03/2027	1,792,215	0.30
250,000	MPLX LP 4.70% 15/04/2048	206,638	0.03
1,100,000	MPLX LP 4.90% 15/04/2058	904,783	0.15
1,940,000	MPLX LP 5.50% 15/02/2049	1,792,172	0.30
500,000	Mylan Inc 4.55% 15/04/2028	481,745	0.08
1,705,000	National Fuel Gas Co 2.95% 01/03/2031	1,428,483	0.24
1,910,000	Nevada Power Co 6.00% 15/03/2054	1,939,509	0.33
105,000	Newmont Corp 2.60% 15/07/2032	87,547	0.01
1,000,000	NextEra Energy Capital Holdings Inc 2.25% 01/06/2030	852,360	0.14
885,000	Nordson Corp 5.80% 15/09/2033	908,337	0.15
540,000	Northern Natural Gas Co 3.40% 16/10/2051	357,685	0.06
715,000	OhioHealth Corp 3.04% 15/11/2050	499,642	0.08
950,000	ONEOK Inc 2.20% 15/09/2025	912,532	0.15
1,900,000	ONEOK Inc 3.40% 01/09/2029	1,741,179	0.29
1,625,000	ONEOK Inc 4.35% 15/03/2029	1,565,265	0.26
905,000	ONEOK Inc 4.45% 01/09/2049	711,230	0.12
795,000	ONEOK Inc 4.55% 15/07/2028	775,236	0.13
270,000	ONEOK Inc 5.20% 15/07/2048	239,358	0.04
230,000	ONEOK Inc 5.65% 01/11/2028	233,501	0.04
860,000	ONEOK Inc 6.05% 01/09/2033	885,637	0.15
540,000	ONEOK Inc 6.63% 01/09/2053	576,628	0.10
875,000	Oracle Corp 2.95% 01/04/2030	777,805	0.13
605,000	Oracle Corp 3.60% 01/04/2050	422,465	0.07
1,020,000	Oracle Corp 4.00% 15/07/2046	777,760	0.13
777,000	Oracle Corp 4.10% 25/03/2061	557,886	0.09
1,000,000	Oracle Corp 5.38% 15/07/2040	949,930	0.16
1,785,000	Oracle Corp 6.90% 09/11/2052	1,995,219	0.33
750,000	Ovintiv Inc 7.38% 01/11/2031	814,988	0.14
1,000,000	Owens Corning 3.88% 01/06/2030	931,140	0.16
194,000	Owens Corning 7.00% 01/12/2036	215,338	0.04
3,855,000	Pacific Gas and Electric Co 4.95% 01/07/2050	3,183,767	0.53
2,870,000	PECO Energy Co 4.90% 15/06/2033	2,810,476	0.47
2,580,000	Penske Truck Leasing Co LP 1.70% 15/06/2026	2,395,066	0.40
470,000	Penske Truck Leasing Co LP 5.25% 01/07/2029	466,170	0.08
3,995,000	Piedmont Natural Gas Co Inc 4.65% 01/08/2043	3,457,473	0.58
1,160,000	Pioneer Natural Resources Co 1.90% 15/08/2030	971,686	0.16
385,000	PNC Financial Services Group Inc 5.68% 22/01/2035	386,975	0.07
565,000	PNC Financial Services Group Inc 6.88% 20/10/2034	615,596	0.10
425,000	PPL Electric Utilities Corp 4.13% 15/06/2044	351,241	0.06
4,725,000	PPL Electric Utilities Corp 4.85% 15/02/2034	4,595,488	0.77
1,000,000	Principal Financial Group Inc 4.63% 15/09/2042	886,720	0.15
830,000	Progress Energy Inc 7.00% 30/10/2031	899,596	0.15
1,620,000	Prologis LP 1.75% 01/02/2031*	1,314,889	0.22
1,135,000	Public Service Co of Colorado 5.75% 15/05/2054	1,121,948	0.19
1,500,000	Public Service Electric and Gas Co 3.65% 01/09/2042	1,173,885	0.20
1,000,000	Public Service Electric and Gas Co 4.05% 01/05/2045	802,620	0.13
2,247,000	Public Service Electric and Gas Co 4.15% 01/11/2045	1,827,238	0.31
3,000,000	Puget Energy Inc 2.38% 15/06/2028	2,676,300	0.45
1,025,000	Realty Income Corp 2.10% 15/03/2028	918,359	0.15
2,900,000	Realty Income Corp 5.13% 15/02/2034*	2,814,247	0.47
550,000	Regal Rexnord Corp 6.05% 15/02/2026	552,420	0.09
1,300,000	Rockies Express Pipeline LLC 3.60% 15/05/2025	1,269,827	0.21
1,520,000	Sealed Air Corp 1.57% 15/10/2026	1,382,987	0.23
2,365,000	Silgan Holdings Inc 1.40% 01/04/2026	2,191,362	0.37
1,700,000	SITE Centers Corp 4.25% 01/02/2026	1,680,875	0.28
1,625,000	Skyworks Solutions Inc 1.80% 01/06/2026	1,510,827	0.25
2,540,000	Smithfield Foods Inc 2.63% 13/09/2031	2,030,400	0.34
1,250,000	Smithfield Foods Inc 4.25% 01/02/2027	1,203,300	0.20
1,650,000	Southern California Edison Co 3.65% 01/02/2050	1,173,051	0.20
590,000	Southern California Edison Co 3.65% 01/06/2051	414,628	0.07
2,000,000	Southern California Edison Co 4.13% 01/03/2048	1,553,000	0.26
2,525,000	Southwest Airlines Co 2.63% 10/02/2030	2,187,054	0.37

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
1,550,000	Stryker Corp 2.63% 30/11/2030	1,573,219	0.26
2,365,000	Sun Communities Operating LP 2.70% 15/07/2031	1,953,324	0.33
1,150,000	Sun Communities Operating LP 5.50% 15/01/2029	1,150,126	0.19
800,000	Tampa Electric Co 4.10% 15/06/2042	657,624	0.11
1,300,000	Tampa Electric Co 6.15% 15/05/2037	1,350,986	0.23
105,000	Targa Resources Corp 4.20% 01/02/2033	94,501	0.02
400,000	Targa Resources Corp 4.95% 15/04/2052	340,284	0.06
2,380,000	Targa Resources Corp 6.50% 15/02/2053	2,500,856	0.42
835,000	Targa Resources Partners LP 4.88% 01/02/2031	796,223	0.13
5,900,000	T-Mobile USA Inc 3.88% 15/04/2030	5,515,733	0.93
2,000,000	T-Mobile USA Inc 6.00% 15/06/2054	2,070,580	0.35
1,500,000	Toll Brothers Finance Corp 4.88% 15/03/2027	1,477,725	0.25
1,375,000	Transcontinental Gas Pipe Line Co LLC 3.25% 15/05/2030	1,239,067	0.21
820,000	Transcontinental Gas Pipe Line Co LLC 3.95% 15/05/2050	620,904	0.10
1,810,000	Truist Financial Corp 5.71% 24/01/2035	1,802,452	0.30
290,000	Truist Financial Corp 5.87% 08/06/2034	292,453	0.05
1,095,000	Truist Financial Corp 7.16% 30/10/2029	1,162,660	0.20
436,290	United Airlines 2019-2 Class AA Pass Through Trust 2.70% 01/05/2032	375,030	0.06
525,000	United Airlines Inc 4.38% 15/04/2026	507,407	0.09
350,000	United Airlines Inc 4.63% 15/04/2029	326,130	0.05
855,000	UnitedHealth Group Inc 3.05% 15/05/2041	631,913	0.11
430,000	UnitedHealth Group Inc 3.25% 15/05/2051	295,294	0.05
500,000	UnitedHealth Group Inc 3.70% 15/08/2049	375,770	0.06
590,000	UnitedHealth Group Inc 4.75% 15/05/2052	522,445	0.09
2,000,000	UnitedHealth Group Inc 5.20% 15/04/2063	1,856,620	0.31
140,000	UnitedHealth Group Inc 6.05% 15/02/2063	147,274	0.02
2,535,000	UnitedHealth Group Inc 6.50% 15/06/2037	2,782,593	0.47
290,000	UnitedHealth Group Inc 6.88% 15/02/2038	331,969	0.06
2,685,000	Unum Group 4.13% 15/06/2051	1,972,669	0.33
242,056	US Airways 2012-1 Class A Pass Through Trust 5.90% 01/10/2024	241,451	0.04
2,290,000	Utah Acquisition Sub Inc 3.95% 15/06/2026	2,221,346	0.37
2,700,000	Ventas Realty LP 4.40% 15/01/2029	2,595,699	0.44
440,000	Verizon Communications Inc 2.36% 15/03/2032	359,603	0.06
4,435,000	Verizon Communications Inc 2.65% 20/11/2040	3,055,582	0.51
490,000	Verizon Communications Inc 3.40% 22/03/2041	374,532	0.06
400,000	Viatis Inc 2.70% 22/06/2030	339,828	0.06
1,000,000	Viatis Inc 4.00% 22/06/2050	673,880	0.11
2,000,000	VICI Properties LP 3.88% 15/02/2029	1,846,620	0.31
1,380,000	VICI Properties LP 4.25% 01/12/2026	1,331,879	0.22
890,000	VICI Properties LP 4.75% 15/02/2028	868,364	0.15
400,000	W R Berkley Corp 4.00% 12/05/2050	305,732	0.05
1,000,000	W R Berkley Corp 4.75% 01/08/2044	885,470	0.15
955,000	Warnermedia Holdings Inc 5.05% 15/03/2042	776,100	0.13
2,570,000	Warnermedia Holdings Inc 5.14% 15/03/2052	1,999,923	0.34
565,000	Washington University 4.35% 15/04/2122	457,158	0.08
2,485,000	WEA Finance LLC 3.75% 17/09/2024	2,464,474	0.41
1,510,000	Welltower OP LLC 2.05% 15/01/2029	1,318,985	0.22
1,085,000	Welltower OP LLC 2.75% 15/01/2031	934,565	0.16
550,000	Western Midstream Operating LP 4.65% 01/07/2026	539,330	0.09
1,390,000	Western Midstream Operating LP 4.75% 15/08/2028	1,355,625	0.23
700,000	Western Midstream Operating LP 5.30% 01/03/2048	601,062	0.10
200,000	Western Midstream Operating LP 6.15% 01/04/2033	204,342	0.03
865,000	Western Midstream Operating LP 6.35% 15/01/2029	892,248	0.15
100,000	Westinghouse Air Brake Technologies Corp 3.45% 15/11/2026	95,619	0.02
1,500,000	Westinghouse Air Brake Technologies Corp 4.70% 15/09/2028	1,470,750	0.25
260,000	Westinghouse Air Brake Technologies Corp 5.61% 11/03/2034	261,316	0.04
290,000	Westlake Corp 2.88% 15/08/2041	195,814	0.03
1,240,000	Williams Cos Inc 2.60% 15/03/2031	1,048,507	0.18
520,000	Williams Cos Inc 5.10% 15/09/2045	468,915	0.08
1,000,000	Williams Cos Inc 5.30% 15/08/2052	926,050	0.16
925,000	Williams Cos Inc 5.40% 04/03/2044	872,062	0.15
1,145,000	WP Carey Inc 2.25% 01/04/2033	886,448	0.15

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 95.02% (30 June 2023: 93.23%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 77.98% (30 June 2023: 77.69%) (continued)</b>			
1,440,000	WP Carey Inc 5.38% 30/06/2034	1,399,666	0.23
1,415,000	Yale University 2.40% 15/04/2050	880,710	0.15
		<b>465,060,543</b>	<b>77.98</b>
<b>Total Corporate Bonds</b>		<b>566,706,623</b>	<b>95.02</b>

**Government Bonds: 0.72% (30 June 2023: 0.84%)**

**Puerto Rico: 0.19% (30 June 2023: 0.20%)**

1,150,000	Puerto Rico Sales Tax Financing Corp Sales Tax Revenue 4.75% 01/07/2053	1,133,494	0.19
		<b>1,133,494</b>	<b>0.19</b>

**United States: 0.53% (30 June 2023: 0.64%)**

305,000	Dallas Fort Worth International Airport 4.09% 01/11/2051	256,138	0.04
860,000	New Jersey Turnpike Authority 7.41% 01/01/2040	1,007,095	0.17
667,000	Ohio State University 4.80% 01/06/2111	593,810	0.10
1,000,000	Pennsylvania Turnpike Commission 5.51% 01/12/2045	983,336	0.17
305,000	United States Treasury Bond 4.75% 15/11/2053*	315,389	0.05
		<b>3,155,768</b>	<b>0.53</b>

<b>Total Government Bonds</b>		<b>4,289,262</b>	<b>0.72</b>
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**Mortgage Backed Securities: 2.57% (30 June 2023: 2.71%)**

**United States: 2.57% (30 June 2023: 2.71%)**

5,373,941	COMM 2017-COR2 Mortgage Trust 3.24% 10/09/2050	5,055,872	0.85
3,000,000	CSAIL 2018-CX11 Commercial Mortgage Trust 3.77% 15/04/2051	2,887,115	0.48
2,010,746	DBJPM 2017-C6 Mortgage Trust 3.27% 10/06/2050	1,997,881	0.34
5,753,138	UBS Commercial Mortgage Trust 2017-C4 3.30% 15/10/2050	5,367,686	0.90
		<b>15,308,554</b>	<b>2.57</b>

<b>Total Mortgage Backed Securities</b>		<b>15,308,554</b>	<b>2.57</b>
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<b>Financial assets at fair value through profit or loss – Investments</b>		<b>586,304,439</b>	<b>98.31</b>
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**Futures contracts: 0.01% (30 June 2023: 0.01%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(1)	Euro-Schatz Future	EUR	J.P. Morgan	(536)	(0.00)
06/09/2024	(5)	Euro-Bobl Future	EUR	J.P. Morgan	(6,725)	(0.00)
06/09/2024	(25)	Euro-Bund Future	EUR	J.P. Morgan	(7,083)	(0.00)
19/09/2024	143	Ultra US Treasury Bond Future	USD	J.P. Morgan	152,938	0.02
19/09/2024	65	Long US Treasury Bond Future	USD	J.P. Morgan	63,392	0.01
19/09/2024	(148)	10 yr US Ultra Future	USD	J.P. Morgan	(138,703)	(0.02)
19/09/2024	(241)	10 yr US Treasury Note Future	USD	J.P. Morgan	(156,672)	(0.03)
30/09/2024	142	5 yr US Treasury Note Future	USD	J.P. Morgan	101,269	0.02
30/09/2024	70	2 yr US Treasury Note Future	USD	J.P. Morgan	35,253	0.01
<b>Unrealised gain on futures contracts</b>					<b>352,852</b>	<b>0.06</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(309,719)</b>	<b>(0.05)</b>
<b>Net unrealised gain on futures contracts</b>					<b>43,133</b>	<b>0.01</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.39)% (30 June 2023: 0.64%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	Barclays Bank	USD 2,492,006	EUR 2,300,000	26,980	0.00
02/07/2024	1	HSBC Bank	USD 1,533,451	EUR 1,412,046	20,090	0.00
02/07/2024	1	Morgan Stanley	USD 1,103,976	EUR 1,017,269	13,717	0.00
02/07/2024	1	Citibank	USD 1,224,489	GBP 966,639	2,562	0.00
02/07/2024	1	J.P. Morgan	USD 36,270	GBP 28,239	572	0.00
02/07/2024	1	Barclays Bank	USD 140,396	GBP 110,624	555	0.00
02/07/2024	1	Morgan Stanley	USD 48,377	GBP 37,847	535	0.00
02/07/2024	1	J.P. Morgan	USD 42,944	GBP 33,729	308	0.00
02/07/2024	1	Morgan Stanley	USD 16,506	GBP 12,963	119	0.00
02/07/2024	1	Barclays Bank	USD 10,963	GBP 8,645	35	0.00
02/07/2024	1	Citibank	SEK 5,598	USD 533	(4)	(0.00)
02/07/2024	1	Bank of America	SEK 20,185	USD 1,917	(11)	(0.00)
02/07/2024	1	Citibank	NOK 11,869	USD 1,131	(16)	(0.00)
02/07/2024	1	Morgan Stanley	USD 25,608	GBP 20,286	(35)	(0.00)
02/07/2024	1	HSBC Bank	NOK 54,073	USD 5,146	(68)	(0.00)
02/07/2024	1	Bank of America	SEK 540,006	USD 51,281	(290)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 358,235	USD 384,512	(573)	(0.00)
02/07/2024	1	Bank of America	USD 333,185	EUR 311,805	(991)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 1,135,775	USD 108,157	(1,486)	(0.00)
02/07/2024	1	Citibank	GBP 181,547	USD 231,181	(1,687)	(0.00)
02/07/2024	1	Citibank	GBP 249,664	USD 317,803	(2,204)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 650,453	USD 699,444	(2,321)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 1,243,356	USD 1,334,936	(2,368)	(0.00)
02/07/2024	1	Bank of America	EUR 2,000,000	USD 2,149,840	(6,339)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 1,567,705	USD 1,702,081	(21,892)	(0.00)
02/07/2024	1	Citibank	EUR 1,751,560	USD 1,903,856	(26,621)	(0.00)
02/07/2024	1	Bank of America	GBP 17,367,995	USD 22,100,902	(146,029)	(0.03)
02/07/2024	1	Citibank	EUR 148,972,713	USD 161,805,446	(2,143,869)	(0.36)
02/08/2024	1	Bank of America	USD 2,153,000	EUR 2,000,000	6,375	0.00
02/08/2024	1	Citibank	EUR 423,535	USD 454,373	212	0.00
02/08/2024	1	Barclays Bank	USD 17,388	GBP 13,737	20	0.00
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>72,080</b>	<b>0.00</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(2,356,804)</b>	<b>(0.39)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(2,284,724)</b>	<b>(0.39)</b>

**Interest rate swaps: (0.00)% (30 June 2023: Nil)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
USD	2,835,000	4.25%	0 Month SOFR	J.P. Morgan	13/05/2029	(20,883)	(0.00)
USD	4,555,000	0 Month SOFR	4.50%	J.P. Morgan	13/05/2027	17,786	0.00
<b>Interest rate swaps at positive fair value</b>						<b>17,786</b>	<b>0.00</b>
<b>Interest rate swaps at negative fair value</b>						<b>(20,883)</b>	<b>(0.00)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(3,097)</b>	<b>(0.00)</b>

	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		
Cash and cash equivalents (30 June 2023: 1.34%)	584,059,751	97.93
Other net assets (30 June 2023: 1.23%)	8,585,225	1.44
	3,737,320	0.63
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>		<b>100.00</b>

	<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	97.27
Exchange traded financial derivative instruments	0.06
Over-the-counter financial derivative instruments	0.01
Other assets	2.66
	<b>100.00</b>

\*Security partially pledged as collateral, US\$2,614,783 represents the market value of securities that are partially pledged as collateral.

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 82.95% (30 June 2023: 80.53%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Argentina: 0.83% (30 June 2023: 0.72%)</b>			
150,000	Pan American Energy LLC 8.50% 30/04/2032	157,195	0.58
67,000	Telecom Argentina SA 8.50% 06/08/2025	66,196	0.25
		<b>223,391</b>	<b>0.83</b>
<b>Austria: Nil (30 June 2023: 0.87%)</b>			
<b>Bahamas: Nil (30 June 2023: 0.67%)</b>			
<b>Bermuda: 0.01% (30 June 2023: 0.20%)</b>			
1,665	Digicel Group Holdings Ltd (1ARG Series) 0.00% 31/12/2030	1,977	0.01
19,781	Digicel Group Holdings Ltd (1BRG Series) 0.00% 31/12/2030	2	0.00
53	Digicel Group Holdings Ltd (3ARG Series) 0.00% 31/12/2030	24	0.00
6,000	Digicel Group Holdings Ltd (3BRG Series) 0.00% 31/12/2030	-	0.00
		<b>2,003</b>	<b>0.01</b>
<b>Brazil: 1.91% (30 June 2023: 2.48%)</b>			
250,000	Banco do Brasil SA 4.88% 11/01/2029	238,900	0.89
200,000	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	176,852	0.66
200,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	98,464	0.36
		<b>514,216</b>	<b>1.91</b>
<b>British Virgin Islands: 3.48% (30 June 2023: 3.55%)</b>			
200,000	CAS Capital No 1 Ltd 4.00% (Perpetual)	186,598	0.69
200,000	Central American Bottling Corp 5.25% 27/04/2029	185,714	0.69
200,000	Chinalco Capital Holdings Ltd 2.13% 03/06/2026	188,310	0.70
230,098	Easy Tactic Ltd 6.50% 11/07/2028	6,903	0.03
200,000	Elect Global Investments Ltd 4.10% (Perpetual)	188,582	0.70
200,000	Franshion Brilliant Ltd 3.20% 09/04/2026	180,106	0.67
		<b>936,213</b>	<b>3.48</b>
<b>Canada: 0.75% (30 June 2023: 0.79%)</b>			
200,000	MEGlobal Canada ULC 5.88% 18/05/2030	202,142	0.75
		<b>202,142</b>	<b>0.75</b>
<b>Cayman Islands: 6.46% (30 June 2023: 8.48%)</b>			
200,000	Agile Group Holdings Ltd 6.05% 13/10/2025	13,002	0.05
200,000	Champion MTN Ltd 2.95% 15/06/2030	165,410	0.61
200,000	DP World Salaam 6.00% (Perpetual)	198,530	0.74
200,000	Emaar Sukuk Ltd 3.88% 17/09/2029	186,264	0.69
200,000	Esic Sukuk Ltd 3.94% 30/07/2024	198,724	0.74
200,000	Gaci First Investment Co 4.75% 14/02/2030	194,182	0.72
200,000	Grupo Aval Ltd 4.38% 04/02/2030	170,944	0.64
200,000	ICD Funding Ltd 3.22% 28/04/2026	190,902	0.71
200,000	MAF Global Securities Ltd 7.88% (Perpetual)	204,620	0.76
200,000	QNB Finance Ltd 1.38% 26/01/2026	187,344	0.70
21,790	Sunac China Holdings Ltd 1.00% 30/09/2032	1,331	0.00
18,066	Sunac China Holdings Ltd 6.00% 30/09/2025	2,338	0.01
18,088	Sunac China Holdings Ltd 6.25% 30/09/2026	2,092	0.01
36,221	Sunac China Holdings Ltd 6.50% 30/09/2027	3,837	0.01
54,464	Sunac China Holdings Ltd 7.00% 30/09/2029	4,875	0.02
25,620	Sunac China Holdings Ltd 7.25% 30/09/2030	2,131	0.01
200,000	Yuzhou Group Holdings Co Ltd 8.30% 27/05/2025	11,618	0.04
		<b>1,738,144</b>	<b>6.46</b>
<b>Chile: 3.73% (30 June 2023: 4.25%)</b>			
198,588	Alfa Desarrollo SpA 4.55% 27/09/2051	149,251	0.56
200,000	Cencosud SA 5.95% 28/05/2031	200,394	0.75
200,000	Falabella SA 3.38% 15/01/2032	161,638	0.60
200,000	Inversiones CMPC SA 6.13% 23/06/2033	203,650	0.76
150,000	Telefonica Moviles Chile SA 3.54% 18/11/2031	114,276	0.42
200,000	VTR Comunicaciones SpA 4.38% 15/04/2029	173,010	0.64
		<b>1,002,219</b>	<b>3.73</b>
<b>Colombia: 2.25% (30 June 2023: 2.46%)</b>			
200,000	Banco Davivienda SA 6.65% (Perpetual)	144,566	0.54
200,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	156,352	0.58

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 82.95% (30 June 2023: 80.53%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Colombia: 2.25% (30 June 2023: 2.46%) (continued)</b>			
145,000	Ecopetrol SA 6.88% 29/04/2030	139,415	0.52
160,000	Ecopetrol SA 8.88% 13/01/2033	165,408	0.61
		<b>605,741</b>	<b>2.25</b>
<b>Costa Rica: 1.26% (30 June 2023: 1.32%)</b>			
144,488	Autopistas del Sol SA 7.38% 30/12/2030	140,701	0.52
200,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	198,874	0.74
		<b>339,575</b>	<b>1.26</b>
<b>Czech Republic: Nil (30 June 2023: 0.74%)</b>			
<b>Dominican Republic: 1.43% (30 June 2023: 0.70%)</b>			
200,000	Aeropuertos Dominicanos Siglo XXI SA 7.00% 30/06/2034	201,894	0.75
200,000	Empresa Generadora de Electricidad Haina SA 5.63% 08/11/2028	183,552	0.68
		<b>385,446</b>	<b>1.43</b>
<b>Guatemala: 0.66% (30 June 2023: 0.63%)</b>			
200,000	CT Trust 5.13% 03/02/2032	176,000	0.66
		<b>176,000</b>	<b>0.66</b>
<b>Hong Kong: 0.70% (30 June 2023: 0.68%)</b>			
200,000	Dah Sing Bank Ltd 3.00% 02/11/2031	186,726	0.70
		<b>186,726</b>	<b>0.70</b>
<b>Hungary: Nil (30 June 2023: 0.78%)</b>			
<b>India: 3.40% (30 June 2023: 5.46%)</b>			
200,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027	187,214	0.70
330,000	HDFC Bank Ltd 3.70% (Perpetual)	305,204	1.13
255,000	HPCL-Mittal Energy Ltd 5.25% 28/04/2027	247,452	0.92
250,000	Reliance Industries Ltd 3.63% 12/01/2052	174,742	0.65
		<b>914,612</b>	<b>3.40</b>
<b>Indonesia: 4.36% (30 June 2023: 4.51%)</b>			
200,000	Bank Tabungan Negara Persero Tbk PT 4.20% 23/01/2025	197,132	0.73
200,000	Freeport Indonesia PT 5.32% 14/04/2032	193,250	0.72
200,000	Pakuwon Jati Tbk PT 4.88% 29/04/2028	188,856	0.70
200,000	Pelabuhan Indonesia Persero PT 4.25% 05/05/2025	197,756	0.73
200,000	Pertamina Geothermal Energy PT 5.15% 27/04/2028	197,802	0.74
200,000	PT Tower Bersama Infrastructure Tbk 4.25% 21/01/2025	197,804	0.74
		<b>1,172,600</b>	<b>4.36</b>
<b>Ireland: 0.01% (30 June 2023: 0.01%)</b>			
200,000	Sovcombank Via SovCom Capital DAC 7.60% (Perpetual)	2,000	0.01
		<b>2,000</b>	<b>0.01</b>
<b>Israel: 3.14% (30 June 2023: 2.76%)</b>			
400,000	Bank Hapoalim BM 3.26% 21/01/2032	359,460	1.34
200,000	Energean Israel Finance Ltd 5.88% 30/03/2031	168,570	0.63
150,000	Leviathan Bond Ltd 6.75% 30/06/2030	133,318	0.49
200,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	183,134	0.68
		<b>844,482</b>	<b>3.14</b>
<b>Korea: 3.36% (30 June 2023: 2.74%)</b>			
200,000	Mirae Asset Securities Co Ltd 6.88% 26/07/2026	203,664	0.76
200,000	POSCO 5.88% 17/01/2033	205,244	0.76
200,000	SK Broadband Co Ltd 4.88% 28/06/2028	197,776	0.73
300,000	Woori Bank 4.25% (Perpetual)	297,822	1.11
		<b>904,506</b>	<b>3.36</b>
<b>Luxembourg: 8.52% (30 June 2023: 2.30%)</b>			
200,000	Ambipar Lux Sarl 9.88% 06/02/2031	193,948	0.72
200,000	Consolidated Energy Finance SA 12.00% 15/02/2031	207,406	0.77
200,000	Cosan Luxembourg SA 7.25% 27/06/2031	202,460	0.75
200,000	Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	204,130	0.76
200,000	MHP Lux SA 6.25% 19/09/2029	141,440	0.53
200,000	Millicom International Cellular SA 7.38% 02/04/2032	199,432	0.74
200,000	Minerva Luxembourg SA 8.88% 13/09/2033	206,762	0.77
200,000	Nexa Resources SA 6.75% 09/04/2034	202,460	0.75

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 82.95% (30 June 2023: 80.53%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Luxembourg: 8.52% (30 June 2023: 2.30%) (continued)</b>			
200,000	Puma International Financing SA 7.75% 25/04/2029	201,584	0.75
200,000	Raizen Fuels Finance SA 6.45% 05/03/2034	203,028	0.75
175,336	Tierra Mojada Luxembourg II Sarl 5.75% 01/12/2040	157,878	0.59
200,000	Tupy Overseas SA 4.50% 16/02/2031	171,410	0.64
		<b>2,291,938</b>	<b>8.52</b>
<b>Malaysia: 0.65% (30 June 2023: 0.69%)</b>			
205,000	Dua Capital Ltd 2.78% 11/05/2031	174,906	0.65
		<b>174,906</b>	<b>0.65</b>
<b>Mauritius: 1.31% (30 June 2023: 1.35%)</b>			
200,000	CA Magnum Holdings 5.38% 31/10/2026	191,236	0.71
174,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/03/2027	161,907	0.60
		<b>353,143</b>	<b>1.31</b>
<b>Mexico: 6.12% (30 June 2023: 6.96%)</b>			
200,000	Banco Mercantil del Norte SA 6.63% (Perpetual)	175,716	0.65
205,000	BBVA Bancomer SA 5.88% 13/09/2034	189,217	0.70
200,000	Braskem Idesa SAPI 7.45% 15/11/2029	162,542	0.60
200,000	Electricidad Firme de Mexico Holdings SA de CV 4.90% 20/11/2026	188,334	0.70
146,995	Fermaca Enterprises S de RL de CV 6.38% 30/03/2038	144,273	0.54
200,000	Mexico City Airport Trust 3.88% 30/04/2028	187,564	0.70
200,000	Mexico City Airport Trust 5.50% 31/07/2047	165,454	0.62
200,000	Nemak SAB de CV 3.63% 28/06/2031	154,834	0.58
200,000	Orbia Advance Corp SAB de CV 2.88% 11/05/2031	164,754	0.61
200,000	Total Play Telecomunicaciones SA de CV 6.38% 20/09/2028	113,788	0.42
		<b>1,646,476</b>	<b>6.12</b>
<b>Netherlands: 1.95% (30 June 2023: 1.38%)</b>			
200,000	Prosus NV 3.06% 13/07/2031	165,386	0.62
200,000	Sigma Finance Netherlands BV 4.88% 27/03/2028	195,990	0.73
200,000	VEON Holdings BV 3.38% 25/11/2027	161,592	0.60
		<b>522,968</b>	<b>1.95</b>
<b>Panama: 0.55% (30 June 2023: 1.27%)</b>			
200,000	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	147,064	0.55
		<b>147,064</b>	<b>0.55</b>
<b>Peru: 3.57% (30 June 2023: 2.88%)</b>			
220,000	Banco de Credito del Peru SA 3.25% 30/09/2031	204,470	0.76
200,000	Banco Internacional del Peru SAA Interbank 4.00% 08/07/2030	193,952	0.72
200,000	Cia de Minas Buenaventura SAA 5.50% 23/07/2026	192,938	0.72
200,000	Consorcio Transmantaro SA 5.20% 11/04/2038	187,662	0.70
200,000	InRetail Consumer 3.25% 22/03/2028	180,696	0.67
		<b>959,718</b>	<b>3.57</b>
<b>Philippines: 1.35% (30 June 2023: 0.63%)</b>			
200,000	Globe Telecom Inc 2.50% 23/07/2030	167,134	0.62
200,000	San Miguel Corp 5.50% (Perpetual)	195,736	0.73
		<b>362,870</b>	<b>1.35</b>
<b>Singapore: 3.53% (30 June 2023: 3.51%)</b>			
200,000	GLP Pte Ltd 3.88% 04/06/2025	184,242	0.69
200,000	Jollibee Worldwide Pte Ltd 4.75% 24/06/2030	191,152	0.71
200,000	Singapore Airlines Ltd 3.00% 20/07/2026	191,100	0.71
200,000	Theta Capital Pte Ltd 6.75% 31/10/2026	194,772	0.72
200,000	United Overseas Bank Ltd 1.75% 16/03/2031	187,644	0.70
		<b>948,910</b>	<b>3.53</b>
<b>South Africa: 0.74% (30 June 2023: 0.76%)</b>			
200,000	Transnet SOC Ltd 8.25% 06/02/2028	198,630	0.74
		<b>198,630</b>	<b>0.74</b>
<b>Spain: 0.75% (30 June 2023: 0.73%)</b>			
250,000	Al Candelaria Spain SA 5.75% 15/06/2033	201,850	0.75
		<b>201,850</b>	<b>0.75</b>
<b>Thailand: 3.39% (30 June 2023: 3.45%)</b>			
200,000	Bangkok Bank PCL 3.73% 25/09/2034	176,932	0.66

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 82.95% (30 June 2023: 80.53%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Thailand: 3.39% (30 June 2023: 3.45%) (continued)</b>			
245,000	Bangkok Bank PCL 5.00% (Perpetual)	238,581	0.89
200,000	GC Treasury Center Co Ltd 2.98% 18/03/2031	169,152	0.63
200,000	Kasikornbank PCL 3.34% 02/10/2031	186,708	0.69
200,000	Thaioil Treasury Center Co Ltd 3.75% 18/06/2050	139,246	0.52
		<b>910,619</b>	<b>3.39</b>
<b>Turkey: 4.56% (30 June 2023: 1.38%)</b>			
200,000	Arcelik AS 8.50% 25/09/2028	208,936	0.78
200,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	195,382	0.73
200,000	Mersin Uluslararası Liman İşletmeciliği AS 8.25% 15/11/2028	204,552	0.76
200,000	TAV Havalimanları Holding AS 8.50% 07/12/2028	204,224	0.76
200,000	Türkiye Garanti Bankası AS 8.38% 28/02/2034	199,474	0.74
200,000	Türkiye Sınai Kalkınma Bankası AS 9.38% 19/10/2028	212,850	0.79
		<b>1,225,418</b>	<b>4.56</b>
<b>United Arab Emirates: 3.39% (30 June 2023: 4.91%)</b>			
125,000	DP World Ltd 4.25% 25/09/2030	147,890	0.55
200,000	Kuwait Projects Co SPC Ltd 4.50% 23/02/2027	179,500	0.67
200,000	Mashreqbank PSC 7.88% 24/02/2033	211,250	0.78
200,000	National Central Cooling Co PJSC 2.50% 21/10/2027	180,884	0.67
200,000	NBK Tier 1 Financing 2 Ltd 4.50% (Perpetual)	192,852	0.72
		<b>912,376</b>	<b>3.39</b>
<b>United Kingdom: 2.15% (30 June 2023: 0.16%)</b>			
200,000	Antofagasta Plc 6.25% 02/05/2034	206,768	0.77
200,000	Sisecam UK Plc 8.25% 02/05/2029	202,882	0.75
200,000	Standard Chartered Plc 3.60% 12/01/2033	168,316	0.63
		<b>577,966</b>	<b>2.15</b>
<b>United States: 2.68% (30 June 2023: 3.37%)</b>			
200,000	DAE Funding LLC 3.38% 20/03/2028	183,390	0.68
216,000	Hyundai Capital America 2.00% 15/06/2028	190,363	0.71
200,000	MercadoLibre Inc 3.13% 14/01/2031	169,060	0.63
200,000	SierraCol Energy Andina LLC 6.00% 15/06/2028	178,272	0.66
		<b>721,085</b>	<b>2.68</b>
<b>Total Corporate Bonds</b>		<b>22,305,953</b>	<b>82.95</b>
<b>Government Bonds: 10.49% (30 June 2023: 14.64%)</b>			
<b>Argentina: 0.48% (30 June 2023: 0.57%)</b>			
12,113	Argentine Republic Government International Bond 0.75% 09/07/2030	6,797	0.02
27,466	Argentine Republic Government International Bond 1.00% 09/07/2029	15,676	0.06
254,632	Argentine Republic Government International Bond 4.13% 09/07/2035	106,673	0.40
		<b>129,146</b>	<b>0.48</b>
<b>Colombia: 0.77% (30 June 2023: 1.57%)</b>			
200,000	Colombia Government International Bond 8.00% 20/04/2033	207,094	0.77
		<b>207,094</b>	<b>0.77</b>
<b>Dominican Republic: Nil (30 June 2023: 0.67%)</b>			
<b>Ecuador: 0.25% (30 June 2023: Nil)</b>			
150,000	Ecuador Government International Bond 2.50% 31/07/2040	67,691	0.25
		<b>67,691</b>	<b>0.25</b>
<b>Guatemala: 0.71% (30 June 2023: 0.75%)</b>			
200,000	Guatemala Government Bond 4.88% 13/02/2028	192,044	0.71
		<b>192,044</b>	<b>0.71</b>
<b>Hungary: Nil (30 June 2023: 0.78%)</b>			
<b>Indonesia: Nil (30 June 2023: 0.38%)</b>			
<b>Ivory Coast: 0.72% (30 June 2023: 0.72%)</b>			
200,000	Ivory Coast Government International Bond 5.25% 22/03/2030	194,857	0.72
		<b>194,857</b>	<b>0.72</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 10.49% (30 June 2023: 14.64%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Jordan: Nil (30 June 2023: 0.72%)</b>			
<b>Korea: 0.75% (30 June 2023: 0.81%)</b>			
200,000	Export-Import Bank of Korea 5.13% 11/01/2033	201,446	0.75
		<b>201,446</b>	<b>0.75</b>
<b>Morocco: 0.75% (30 June 2023: 1.11%)</b>			
200,000	Morocco Government International Bond 5.95% 08/03/2028	200,474	0.75
		<b>200,474</b>	<b>0.75</b>
<b>Oman: Nil (30 June 2023: 0.79%)</b>			
<b>Paraguay: 0.74% (30 June 2023: Nil)</b>			
200,000	Paraguay Government International Bond 6.00% 09/02/2036	199,914	0.74
		<b>199,914</b>	<b>0.74</b>
<b>Peru: 0.74% (30 June 2023: Nil)</b>			
200,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	200,114	0.74
		<b>200,114</b>	<b>0.74</b>
<b>Poland: 0.74% (30 June 2023: 0.78%)</b>			
200,000	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	197,656	0.74
		<b>197,656</b>	<b>0.74</b>
<b>Qatar: Nil (30 June 2023: 0.79%)</b>			
<b>Serbia: 0.75% (30 June 2023: 0.78%)</b>			
200,000	Serbia International Bond 6.25% 26/05/2028	202,048	0.75
		<b>202,048</b>	<b>0.75</b>
<b>South Africa: 1.09% (30 June 2023: 1.13%)</b>			
300,000	Republic of South Africa Government International Bond 4.88% 14/04/2026	292,209	1.09
		<b>292,209</b>	<b>1.09</b>
<b>Thailand: 0.72% (30 June 2023: 0.75%)</b>			
200,000	Export Import Bank of Thailand 3.90% 02/06/2027	192,512	0.72
		<b>192,512</b>	<b>0.72</b>
<b>Ukraine: Nil (30 June 2023: 0.09%)</b>			
<b>United Arab Emirates: 1.28% (30 June 2023: 1.34%)</b>			
200,000	Finance Department Government of Sharjah 4.38% 10/03/2051	137,484	0.51
200,000	Finance Department Government of Sharjah 6.50% 23/11/2032	206,496	0.77
		<b>343,980</b>	<b>1.28</b>
<b>Uruguay: Nil (30 June 2023: 0.11%)</b>			
<b>Total Government Bonds</b>		<b>2,821,185</b>	<b>10.49</b>
<b>Equities: 0.04% (30 June 2023: Nil)</b>			
<b>United States: 0.04% (30 June 2023: Nil)</b>			
4,461	Digicel International Finance Ltd	11,108	0.04
		<b>11,108</b>	<b>0.04</b>
<b>Total Equities</b>		<b>11,108</b>	<b>0.04</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>25,138,246</b>	<b>93.48</b>

**Futures contracts: (0.01)% (30 June 2023: 0.12%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(2)	Euro-Bobl Future	EUR	J.P. Morgan	(2,690)	(0.01)
19/09/2024	7	Long US Treasury Bond Future	USD	J.P. Morgan	8,133	0.03
19/09/2024	3	Ultra US Treasury Bond Future	USD	J.P. Morgan	3,610	0.01
19/09/2024	(6)	10 yr US Ultra Future	USD	J.P. Morgan	(6,703)	(0.02)
19/09/2024	(13)	10 yr US Treasury Note Future	USD	J.P. Morgan	(9,656)	(0.04)
26/09/2024	(1)	Long Gilt Future	GBP	J.P. Morgan	(443)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Futures contracts: (0.01)% (30 June 2023: 0.12%) (continued)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
30/09/2024	10	2 yr US Treasury Note Future	USD	J.P. Morgan	4,025	0.02
30/09/2024	1	5 yr US Treasury Note Future	USD	J.P. Morgan	(195)	(0.00)
Unrealised gain on futures contracts					15,768	0.06
Unrealised (loss) on futures contracts					(19,687)	(0.07)
Net unrealised (loss) on futures contracts					(3,919)	(0.01)

Forward foreign exchange contracts: 0.01% (30 June 2023: (0.03)%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	HSBC Bank	USD 240,110	EUR 221,100	3,146	0.01
02/07/2024	1	BNP Paribas	USD 187,101	GBP 147,011	1,265	0.00
02/07/2024	1	J.P. Morgan	CHF 19,870	USD 21,992	120	0.00
02/07/2024	1	Citibank	CHF 241	USD 268	-	0.00
02/07/2024	1	Bank of America	CHF 54	USD 60	-	0.00
02/07/2024	1	Citibank	SEK 2,332	USD 222	(2)	(0.00)
02/07/2024	1	Citibank	NOK 2,004	USD 191	(3)	(0.00)
02/07/2024	1	Citibank	DKK 1,722	USD 251	(3)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 1,375	USD 200	(3)	(0.00)
02/07/2024	1	Citibank	GBP 478	USD 609	(4)	(0.00)
02/07/2024	1	Bank of America	SEK 7,136	USD 678	(4)	(0.00)
02/07/2024	1	Citibank	GBP 544	USD 692	(5)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 666	USD 723	(9)	(0.00)
02/07/2024	1	HSBC Bank	NOK 8,948	USD 852	(11)	(0.00)
02/07/2024	1	Citibank	EUR 779	USD 847	(12)	(0.00)
02/07/2024	1	Bank of America	SEK 190,090	USD 18,051	(102)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 188,127	USD 17,915	(246)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 141,104	USD 20,550	(271)	(0.00)
02/07/2024	1	Bank of America	GBP 39,014	USD 49,645	(328)	(0.00)
02/07/2024	1	Bank of America	EUR 221,100	USD 237,665	(701)	(0.00)
02/07/2024	1	Toronto Dominion Bank	GBP 147,011	USD 186,606	(770)	(0.00)
02/07/2024	1	Citibank	EUR 64,341	USD 69,884	(926)	(0.00)
02/08/2024	1	Toronto Dominion Bank	USD 186,637	GBP 147,011	767	0.00
02/08/2024	1	Bank of America	USD 238,014	EUR 221,100	705	0.00
Unrealised gain on forward foreign currency exchange contracts					6,003	0.01
Unrealised (loss) on forward foreign currency exchange contracts					(3,400)	(0.00)
Net unrealised gain on forward foreign currency exchange contracts					2,603	0.01

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>25,136,930</b>	<b>93.48</b>
Cash and cash equivalents (30 June 2023: 3.10%)	1,525,354	5.67
Other net assets (30 June 2023: 1.64%)	228,497	0.85
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>26,890,781</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	92.38
Exchange traded financial derivative instruments	0.06
Over-the-counter financial derivative instruments	0.02
Other assets	7.54
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 88.17% (30 June 2023: 91.07%)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Australia: 0.94% (30 June 2023: 0.52%)</b>			
500,000	APA Infrastructure Ltd 7.13% 09/11/2083	536,345	0.94
		<b>536,345</b>	<b>0.94</b>
<b>Belgium: Nil (30 June 2023: 0.49%)</b>			
<b>Cayman Islands: 0.83% (30 June 2023: 0.33%)</b>			
500,000	UPCB Finance VII Ltd 3.63% 15/06/2029	473,880	0.83
		<b>473,880</b>	<b>0.83</b>
<b>France: 18.92% (30 June 2023: 12.17%)</b>			
500,000	Alstom SA 5.87% (Perpetual)	506,975	0.89
550,000	Altice France SA 3.38% 15/01/2028	383,207	0.67
200,000	Bertrand Franchise Finance SAS 6.50% 18/07/2030	201,176	0.35
450,000	Cerba Healthcare SACA 3.50% 31/05/2028	371,633	0.65
400,000	Chrome Holdco SAS 5.00% 31/05/2029	264,000	0.46
400,000	Electricite de France SA 2.63% (Perpetual)	360,760	0.63
400,000	Electricite de France SA 2.88% (Perpetual)	373,092	0.66
400,000	Electricite de France SA 3.38% (Perpetual)	348,548	0.61
600,000	Electricite de France SA 4.00% (Perpetual)	599,814	1.05
700,000	Emeria SASU 7.75% 31/03/2028	634,949	1.12
400,000	Eramet SA 6.50% 30/11/2029	401,868	0.71
800,000	Eutelsat SA 9.75% 13/04/2029	833,384	1.47
600,000	Forvia SE 3.75% 15/06/2028	577,500	1.02
1,250,000	Forvia SE 5.50% 15/06/2031	1,259,562	2.21
500,000	Iliad Holding SASU 6.88% 15/04/2031	507,275	0.89
500,000	iliad SA 5.38% 02/05/2031	503,490	0.89
200,000	Kapla Holding SAS 3.38% 15/12/2026	194,230	0.34
300,000	Loxam SAS 3.75% 15/07/2026	296,070	0.52
400,000	Loxam SAS 6.38% 31/05/2029	412,204	0.72
200,000	Nexans SA 4.25% 11/03/2030	197,878	0.35
550,000	Picard Groupe SAS 6.38% 01/07/2029	548,795	0.97
900,000	RCI Banque SA 2.63% 18/02/2030	884,457	1.56
100,000	RCI Banque SA 5.50% 09/10/2034	99,724	0.18
		<b>10,760,591</b>	<b>18.92</b>
<b>Germany: 4.06% (30 June 2023: 4.02%)</b>			
200,000	Deutsche Lufthansa AG 4.38% 12/08/2075	197,184	0.35
850,000	INEOS Styrolution Ludwigshafen GmbH 2.25% 16/01/2027	795,829	1.40
225,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	211,586	0.37
275,000	One Hotels GmbH 7.75% 02/04/2031	286,795	0.51
475,000	Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	479,123	0.84
350,000	TK Elevator Midco GmbH 4.38% 15/07/2027	337,347	0.59
		<b>2,307,864</b>	<b>4.06</b>
<b>Ireland: 0.36% (30 June 2023: 1.27%)</b>			
250,000	Ardagh Packaging Finance Plc 2.13% 15/08/2026	207,643	0.36
		<b>207,643</b>	<b>0.36</b>
<b>Italy: 6.50% (30 June 2023: 7.61%)</b>			
425,000	Engineering - Ingegneria Informatica - SpA 11.13% 15/05/2028	438,162	0.77
800,000	Fiber Midco SpA 10.00% 15/06/2029	799,832	1.41
100,000	Flos B&B Italia SpA 10.00% 15/11/2028	106,388	0.19
550,000	Inter Media & Communication SpA 6.75% 09/02/2027	541,750	0.95
130,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	159,877	0.28
550,000	Pachelbel Bidco SpA 7.13% 17/05/2031	566,929	1.00
400,000	Telecom Italia SpA 2.88% 28/01/2026	391,000	0.69
700,000	Terna - Rete Elettrica Nazionale 4.75% (Perpetual)	691,404	1.21
		<b>3,695,342</b>	<b>6.50</b>
<b>Japan: 0.95% (30 June 2023: 0.99%)</b>			
100,000	SoftBank Group Corp 3.38% 06/07/2029	91,630	0.16
500,000	SoftBank Group Corp 3.88% 06/07/2032	447,110	0.79
		<b>538,740</b>	<b>0.95</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.17% (30 June 2023: 91.07%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Jersey: 1.48% (30 June 2023: 1.98%)</b>			
300,000	Avis Budget Finance Plc 7.00% 28/02/2029	295,284	0.52
500,000	CPUK Finance Ltd 4.50% 28/08/2027	549,345	0.96
		<b>844,629</b>	<b>1.48</b>
<b>Luxembourg: 8.18% (30 June 2023: 7.32%)</b>			
450,000	Allied Universal Holdco LLC 3.63% 01/06/2028	409,068	0.72
625,000	Altice Financing SA 3.00% 15/01/2028	481,756	0.85
650,000	Altice Finco SA 4.75% 15/01/2028	392,548	0.69
856,775	Codere Finance 2 Luxembourg SA 11.00% 30/09/2026	392,686	0.69
160,424	Codere Finance 2 Luxembourg SA 12.75% 30/11/2027	1,442	0.00
140,967	Codere Finance 2 Luxembourg SA 13.00% 30/09/2024	139,557	0.25
59,898	Codere Finance 2 Luxembourg SA 13.63% 30/11/2027	559	0.00
258,115	Codere New Holdco SA 7.50% 30/11/2027	-	0.00
325,000	Eurofins Scientific SE 6.75% (Perpetual)	326,625	0.57
1,000,000	Herens Midco Sarl 5.25% 15/05/2029	772,070	1.36
200,000	Lune Holdings Sarl 5.63% 15/11/2028	171,290	0.30
525,000	Monitchem HoldCo 3 SA 8.75% 01/05/2028	544,184	0.96
400,000	Rossini Sarl 6.75% 30/10/2025	400,664	0.70
630,737	Summer BC Holdco A Sarl 9.25% 31/10/2027	620,613	1.09
		<b>4,653,062</b>	<b>8.18</b>
<b>Netherlands: 8.20% (30 June 2023: 14.67%)</b>			
600,000	Abertis Infraestructuras Finance BV 3.25% (Perpetual)	583,536	1.03
375,000	Boels Topholding BV 5.75% 15/05/2030	380,269	0.67
225,000	GTCR W Dutch Finance Sub BV 8.50% 15/01/2031	284,417	0.50
175,000	Nobian Finance BV 3.63% 15/07/2026	171,638	0.30
500,000	Q-Park Holding I BV 5.13% 15/02/2030	498,870	0.88
525,000	Summer BidCo BV 10.00% 15/02/2029	528,029	0.93
500,000	TenneT Holding BV 4.63% (Perpetual)	496,955	0.87
100,000	TenneT Holding BV 4.88% (Perpetual)	99,626	0.17
475,000	United Group BV 4.63% 15/08/2028	457,278	0.80
200,000	United Group BV 5.25% 01/02/2030	196,302	0.34
300,000	VZ Secured Financing BV 3.50% 15/01/2032	261,945	0.46
800,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	708,848	1.25
		<b>4,667,713</b>	<b>8.20</b>
<b>Portugal: Nil (30 June 2023: 0.52%)</b>			
<b>Romania: Nil (30 June 2023: 0.51%)</b>			
<b>Spain: 6.10% (30 June 2023: 3.64%)</b>			
1,200,000	Cellnex Telecom SA 2.88% 18/04/2025	1,191,492	2.10
700,000	Grifols SA 1.63% 15/02/2025	693,308	1.22
375,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	363,750	0.64
1,250,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	1,219,413	2.14
		<b>3,467,963</b>	<b>6.10</b>
<b>Sweden: 5.25% (30 June 2023: 5.07%)</b>			
425,000	Akelius Residential Property AB 2.25% 17/05/2081	391,153	0.69
200,000	Assemblin Caverion Group AB 6.25% 01/07/2030	201,100	0.35
200,000	Heimstaden Bostad AB 3.25% (Perpetual)	150,186	0.27
325,000	Heimstaden Bostad AB 3.38% (Perpetual)	216,138	0.38
360,000	Preem Holdings AB 12.00% 30/06/2027	382,806	0.67
1,075,000	Verisure Holding AB 5.50% 15/05/2030	1,091,942	1.92
550,000	Volvo Car AB 4.75% 08/05/2030	550,688	0.97
		<b>2,984,013</b>	<b>5.25</b>
<b>United Kingdom: 20.53% (30 June 2023: 22.28%)</b>			
525,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	618,474	1.09
775,000	Bellis Finco Plc 4.00% 16/02/2027	838,870	1.47
700,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	836,207	1.47
300,000	Constellation Automotive Financing Plc 4.88% 15/07/2027	297,255	0.52
250,000	eG Global Finance Plc 11.00% 30/11/2028	265,808	0.47
125,000	INEOS Quattro Finance 1 Plc 3.75% 15/07/2026	121,455	0.21
300,000	INEOS Quattro Finance 2 Plc 8.50% 15/03/2029	316,926	0.56

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.17% (30 June 2023: 91.07%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>United Kingdom: 20.53% (30 June 2023: 22.28%) (continued)</b>			
500,000	Jaguar Land Rover Automotive Plc 4.50% 15/01/2026	499,535	0.88
725,000	Jerrold Finco Plc 5.25% 15/01/2027	829,010	1.46
950,000	NGG Finance Plc 2.13% 05/09/2082	875,634	1.54
500,000	Pinewood Finco Plc 3.63% 15/11/2027	542,905	0.95
1,025,000	Premier Foods Finance Plc 3.50% 15/10/2026	1,165,871	2.05
275,000	Sherwood Financing Plc 6.00% 15/11/2026	274,544	0.48
500,000	Synthomer Plc 7.38% 02/05/2029	521,480	0.92
775,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	812,681	1.43
300,000	Very Group Funding Plc 6.50% 01/08/2026	311,214	0.55
625,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	612,478	1.08
1,075,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	1,077,742	1.89
375,000	Vodafone Group Plc 8.00% 30/08/2086	473,683	0.83
500,000	Zenith Finco Plc 6.50% 30/06/2027	388,070	0.68
		<b>11,679,842</b>	<b>20.53</b>
<b>United States: 5.87% (30 June 2023: 7.68%)</b>			
830,000	Banff Merger Sub Inc 8.38% 01/09/2026	828,332	1.46
300,000	Coty Inc 4.50% 15/05/2027	302,250	0.53
1,000,000	Diamond Sports Group LLC 5.38% 15/08/2026	20,275	0.04
425,000	Encore Capital Group Inc 4.25% 01/06/2028	434,225	0.76
475,000	Kronos International Inc 3.75% 15/09/2025	466,996	0.82
170,000	Kronos International Inc 9.50% 15/03/2029	184,397	0.32
275,000	MPT Operating Partnership LP 0.99% 15/10/2026	218,837	0.38
250,000	Olympus Water US Holding Corp 9.63% 15/11/2028	267,897	0.47
625,000	SCIL IV LLC 4.38% 01/11/2026	618,269	1.09
		<b>3,341,478</b>	<b>5.87</b>
<b>Total Corporate Bonds</b>		<b>50,159,105</b>	<b>88.17</b>
<b>Government Bonds: 4.88% (30 June 2023: 1.69%)</b>			
<b>Germany: 4.88% (30 June 2023: 1.69%)</b>			
1,075,000	Bundesschatzanweisungen 2.50% 19/03/2026	1,067,905	1.88
1,720,000	German Treasury Bill 0.00% 18/09/2024	1,707,633	3.00
		<b>2,775,538</b>	<b>4.88</b>
<b>Total Government Bonds</b>		<b>2,775,538</b>	<b>4.88</b>
<b>Equities: 0.00% (30 June 2023: 0.00%)</b>			
<b>Luxembourg: 0.00% (30 June 2023: 0.00%)</b>			
8,971	Codere New Topco SA	-	0.00
		-	<b>0.00</b>
<b>Total Equities</b>		-	<b>0.00</b>
<b>Loans: 5.33% (30 June 2023: 3.13%)</b>			
<b>France: 1.03% (30 June 2023: Nil)</b>			
600,000	HomeVi SAS EUR Term Loan	582,000	1.03
		<b>582,000</b>	<b>1.03</b>
<b>United Kingdom: 0.89% (30 June 2023: 3.07%)</b>			
550,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	507,545	0.89
		<b>507,545</b>	<b>0.89</b>
<b>United States: 3.41% (30 June 2023: 0.06%)</b>			
994,898	Air Newco LLC 2019 GBP Term Loan B	1,072,983	1.89
17,761	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	15,462	0.03
59,529	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	77,021	0.13
775,000	TI Group Automotive Systems LLC 2021 EUR Term Loan	774,031	1.36
		<b>1,939,497</b>	<b>3.41</b>
<b>Total Loans</b>		<b>3,029,042</b>	<b>5.33</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>55,963,685</b>	<b>98.38</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Futures contracts: 0.09% (30 June 2023: (0.10)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised Gain/(Loss) €</b>	<b>% of Net Assets</b>
06/09/2024	53	Euro-Bobl Future	EUR	J.P. Morgan	47,410	0.08
06/09/2024	41	Euro-Schatz Future	EUR	J.P. Morgan	13,580	0.02
26/09/2024	(15)	Long Gilt Future	GBP	J.P. Morgan	(6,192)	(0.01)
30/09/2024	1	5 yr US Treasury Note Future	USD	J.P. Morgan	436	0.00
30/09/2024	(1)	2 yr US Treasury Note Future	USD	J.P. Morgan	(568)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>61,426</b>	<b>0.10</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(6,760)</b>	<b>(0.01)</b>
<b>Net unrealised gain on futures contracts</b>					<b>54,666</b>	<b>0.09</b>

**Forward foreign exchange contracts: 0.89% (30 June 2023: (0.83)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) €</b>	<b>% of Net Assets</b>
02/07/2024	1	Morgan Stanley	USD 22,877,428	EUR 21,058,229	287,624	0.51
02/07/2024	1	Barclays Bank	USD 22,874,886	EUR 21,058,229	285,253	0.50
02/07/2024	1	Toronto Dominion Bank	GBP 11,556,324	EUR 13,570,841	59,517	0.11
02/07/2024	1	Citibank	USD 529,944	EUR 487,552	6,914	0.01
02/07/2024	1	J.P. Morgan	USD 1,692,343	EUR 1,577,277	1,769	0.00
02/07/2024	1	Deutsche Bank	GBP 193,520	EUR 226,753	1,499	0.00
02/07/2024	1	Morgan Stanley	GBP 3,693	EUR 4,333	23	0.00
02/07/2024	1	Citibank	GBP 2,292	EUR 2,685	18	0.00
02/07/2024	1	Morgan Stanley	EUR 3,092	GBP 2,616	7	0.00
02/07/2024	1	Goldman Sachs	GBP 908	EUR 1,064	6	0.00
02/07/2024	1	Citibank	EUR 1,162	GBP 982	4	0.00
02/07/2024	1	Morgan Stanley	EUR 239	GBP 202	1	0.00
02/07/2024	1	Morgan Stanley	EUR 194	GBP 164	1	0.00
02/07/2024	1	J.P. Morgan	EUR 231	GBP 197	(1)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 255	GBP 217	(1)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 237	GBP 202	(1)	(0.00)
02/07/2024	1	Barclays Bank	GBP 23,470	EUR 27,779	(97)	(0.00)
02/07/2024	1	Citibank	GBP 30,199	EUR 35,752	(133)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 443,978	USD 482,064	(5,814)	(0.01)
02/07/2024	1	Morgan Stanley	EUR 1,557,681	USD 1,692,343	(21,365)	(0.04)
02/07/2024	1	Toronto Dominion Bank	GBP 10,092,095	EUR 11,943,696	(40,355)	(0.07)
02/07/2024	1	Toronto Dominion Bank	EUR 25,454,176	GBP 21,671,889	(107,206)	(0.19)
02/08/2024	1	Toronto Dominion Bank	EUR 11,928,253	GBP 10,092,095	40,062	0.07
02/08/2024	1	J.P. Morgan	EUR 1,574,968	USD 1,692,343	(1,780)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>682,698</b>	<b>1.20</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(176,753)</b>	<b>(0.31)</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>505,945</b>	<b>0.89</b>

**Credit default swaps: Nil (30 June 2023: (0.25)%)**

	<b>Fair Value €</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>56,524,296</b>	<b>99.36</b>
Cash and cash equivalents (30 June 2023: 4.58%)	2,113,516	3.72
Other net liabilities (30 June 2023: 0.71%)	(1,750,094)	(3.08)
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>56,887,718</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	92.01
Exchange traded financial derivative instruments	0.10
Over-the-counter financial derivative instruments	1.12
Other assets	6.77
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 0.25% (30 June 2023: 0.56%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Bermuda: Nil (30 June 2023: 0.07%)</b>			
<b>China: 0.25% (30 June 2023: 0.26%)</b>			
25,300,000	Asian Infrastructure Investment Bank 0.00% 08/02/2038	360,984	0.25
		<b>360,984</b>	<b>0.25</b>
<b>Isle of Man: Nil (30 June 2023: 0.16%)</b>			
<b>Luxembourg: Nil (30 June 2023: 0.02%)</b>			
<b>United States: Nil (30 June 2023: 0.05%)</b>			
<b>Total Corporate Bonds</b>		<b>360,984</b>	<b>0.25</b>

**Government Bonds: 96.96% (30 June 2023: 88.02%)**

**Angola: Nil (30 June 2023: 0.54%)**

**Brazil: 1.18% (30 June 2023: Nil)**

10,000,000	Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2027	1,732,141	1.18
		<b>1,732,141</b>	<b>1.18</b>

**Chile: 1.38% (30 June 2023: 2.29%)**

255,000,000	Bonos de la Tesoreria de la Republica en pesos 2.30% 01/10/2028	234,488	0.16
910,000,000	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	899,263	0.61
215,000,000	Bonos de la Tesoreria de la Republica en pesos 5.00% 01/10/2028	220,324	0.15
390,000,000	Bonos de la Tesoreria de la Republica en pesos 5.00% 01/03/2035	376,240	0.26
275,000,000	Bonos de la Tesoreria de la Republica en pesos 6.00% 01/01/2043	288,332	0.20
		<b>2,018,647</b>	<b>1.38</b>

**China: 7.87% (30 June 2023: 7.42%)**

10,660,000	China Government Bond 2.52% 25/08/2033	1,500,752	1.03
3,500,000	China Government Bond 2.68% 21/05/2030	497,285	0.34
8,880,000	China Government Bond 2.79% 15/12/2029	1,269,394	0.87
18,500,000	China Government Bond 2.85% 04/06/2027	2,622,394	1.80
3,580,000	China Government Bond 3.01% 13/05/2028	513,480	0.35
18,640,000	China Government Bond 3.02% 27/05/2031	2,714,941	1.86
6,750,000	China Government Bond 3.27% 19/11/2030	998,568	0.68
2,120,000	China Government Bond 3.32% 15/04/2052	341,071	0.23
5,090,000	China Government Bond 3.81% 14/09/2050	880,544	0.60
930,000	China Government Bond 3.86% 22/07/2049	161,320	0.11
		<b>11,499,749</b>	<b>7.87</b>

**Colombia: 6.23% (30 June 2023: 5.29%)**

590,000	Colombia Government International Bond 4.50% 15/03/2029	537,738	0.37
800,053,683	Colombian TES 3.75% 16/06/2049	147,593	0.10
2,665,000,000	Colombian TES 5.75% 03/11/2027	569,353	0.39
3,733,000,000	Colombian TES 6.00% 28/04/2028	788,811	0.54
2,400,000,000	Colombian TES 6.25% 26/11/2025	562,352	0.38
5,752,900,000	Colombian TES 7.00% 30/06/2032	1,124,746	0.77
5,994,400,000	Colombian TES 7.25% 18/10/2034	1,131,966	0.77
573,700,000	Colombian TES 7.25% 26/10/2050	89,772	0.06
1,646,900,000	Colombian TES 7.50% 26/08/2026	382,934	0.26
7,516,000,000	Colombian TES 7.75% 18/09/2030	1,607,212	1.10
1,865,000,000	Colombian TES 9.25% 28/05/2042	374,823	0.26
6,702,000,000	Colombian TES Serie B 7.00% 26/03/2031	1,353,629	0.93
2,149,000,000	Colombian TES Serie G 7.00% 26/03/2031	437,013	0.30
		<b>9,107,942</b>	<b>6.23</b>

**Czech Republic: 4.90% (30 June 2023: 4.58%)**

16,910,000	Czech Republic Government Bond 0.05% 29/11/2029	585,954	0.40
51,560,000	Czech Republic Government Bond 0.25% 10/02/2027	1,999,183	1.37
25,310,000	Czech Republic Government Bond 0.95% 15/05/2030	909,485	0.62
5,500,000	Czech Republic Government Bond 1.20% 13/03/2031	196,243	0.13
29,720,000	Czech Republic Government Bond 2.00% 13/10/2033	1,063,998	0.73
20,260,000	Czech Republic Government Bond 2.50% 25/08/2028	816,033	0.56

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 96.96% (30 June 2023: 88.02%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Czech Republic: 4.90% (30 June 2023: 4.58%) (continued)</b>			
36,520,000	Czech Republic Government Bond 2.75% 23/07/2029	1,471,674	1.01
2,900,000	Czech Republic Government Bond 4.20% 04/12/2036	124,093	0.08
		<b>7,166,663</b>	<b>4.90</b>
<b>Dominican Republic: 0.37% (30 June 2023: 0.47%)</b>			
540,000	Dominican Republic International Bond 5.95% 25/01/2027	537,343	0.37
		<b>537,343</b>	<b>0.37</b>
<b>Egypt: 2.22% (30 June 2023: Nil)</b>			
85,850,000	Egypt Treasury Bill 0.00% 12/11/2024	1,630,667	1.12
85,850,000	Egypt Treasury Bill 0.00% 03/12/2024	1,609,755	1.10
		<b>3,240,422</b>	<b>2.22</b>
<b>Germany: 2.92% (30 June 2023: Nil)</b>			
4,000,000	Bundesschatzanweisungen 2.80% 12/06/2025*	4,270,111	2.92
		<b>4,270,111</b>	<b>2.92</b>
<b>Hungary: 5.96% (30 June 2023: 5.83%)</b>			
375,910,000	Hungary Government Bond 1.50% 22/04/2026	934,312	0.64
589,550,000	Hungary Government Bond 1.50% 26/08/2026	1,441,100	0.99
456,600,000	Hungary Government Bond 2.00% 23/05/2029	1,003,034	0.69
84,080,000	Hungary Government Bond 2.25% 22/06/2034	154,336	0.11
165,010,000	Hungary Government Bond 2.50% 24/10/2024	442,521	0.30
264,660,000	Hungary Government Bond 2.75% 22/12/2026	656,274	0.45
244,990,000	Hungary Government Bond 3.00% 27/10/2027	593,822	0.41
32,570,000	Hungary Government Bond 3.00% 27/10/2038	57,947	0.04
69,190,000	Hungary Government Bond 4.00% 28/04/2051	122,462	0.08
64,330,000	Hungary Government Bond 4.50% 23/03/2028	162,390	0.11
245,180,000	Hungary Government Bond 4.50% 27/05/2032	572,731	0.39
188,740,000	Hungary Government Bond 4.75% 24/11/2032	445,827	0.30
623,260,000	Hungary Government Bond 6.75% 22/10/2028	1,694,147	1.16
156,450,000	Hungary Government Bond 7.00% 24/10/2035	429,492	0.29
		<b>8,710,395</b>	<b>5.96</b>
<b>Indonesia: 10.60% (30 June 2023: 11.95%)</b>			
14,976,000,000	Indonesia Treasury Bond 6.13% 15/05/2028	894,262	0.61
3,219,000,000	Indonesia Treasury Bond 6.50% 15/06/2025	196,356	0.13
18,432,000,000	Indonesia Treasury Bond 6.50% 15/02/2031	1,095,429	0.75
16,693,000,000	Indonesia Treasury Bond 7.00% 15/05/2027	1,027,565	0.70
28,043,000,000	Indonesia Treasury Bond 7.00% 15/09/2030	1,716,351	1.17
18,327,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	1,118,591	0.77
3,575,000,000	Indonesia Treasury Bond 7.13% 15/06/2042	218,382	0.15
9,022,000,000	Indonesia Treasury Bond 7.13% 15/06/2043	554,179	0.38
11,985,000,000	Indonesia Treasury Bond 7.50% 15/06/2035	755,856	0.52
9,180,000,000	Indonesia Treasury Bond 7.50% 15/05/2038	579,116	0.40
4,980,000,000	Indonesia Treasury Bond 7.50% 15/04/2040	314,903	0.21
13,318,000,000	Indonesia Treasury Bond 8.25% 15/05/2029	855,988	0.59
5,288,000,000	Indonesia Treasury Bond 8.25% 15/05/2036	353,216	0.24
23,365,000,000	Indonesia Treasury Bond 8.38% 15/09/2026	1,475,898	1.01
22,410,000,000	Indonesia Treasury Bond 8.38% 15/03/2034	1,493,895	1.02
780,000,000	Indonesia Treasury Bond 8.38% 15/04/2039	53,133	0.04
20,665,000,000	Indonesia Treasury Bond 8.75% 15/05/2031	1,376,825	0.94
21,458,000,000	Indonesia Treasury Bond 9.00% 15/03/2029	1,414,603	0.97
		<b>15,494,548</b>	<b>10.60</b>
<b>Ivory Coast: 0.26% (30 June 2023: 0.16%)</b>			
385,000	Ivory Coast Government International Bond 5.25% 22/03/2030	375,100	0.26
		<b>375,100</b>	<b>0.26</b>
<b>Malaysia: 7.93% (30 June 2023: 7.70%)</b>			
2,640,000	Malaysia Government Bond 3.50% 31/05/2027	559,266	0.38
3,897,000	Malaysia Government Bond 3.76% 22/05/2040	795,764	0.55
1,610,000	Malaysia Government Bond 3.83% 05/07/2034	340,184	0.23
2,660,000	Malaysia Government Bond 3.84% 15/04/2033	562,815	0.39
4,110,000	Malaysia Government Bond 3.88% 14/03/2025	874,979	0.60
7,570,000	Malaysia Government Bond 3.89% 15/08/2029	1,622,106	1.11
6,565,000	Malaysia Government Bond 3.90% 30/11/2026	1,406,921	0.96

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 96.96% (30 June 2023: 88.02%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Malaysia: 7.93% (30 June 2023: 7.70%) (continued)</b>			
2,000,000	Malaysia Government Bond 3.90% 16/11/2027	428,697	0.29
3,280,000	Malaysia Government Bond 3.96% 15/09/2025	700,693	0.48
5,378,000	Malaysia Government Bond 4.07% 15/06/2050	1,111,476	0.76
1,800,000	Malaysia Government Bond 4.18% 15/07/2024	381,695	0.26
1,550,000	Malaysia Government Bond 4.23% 30/06/2031	337,139	0.23
1,400,000	Malaysia Government Bond 4.25% 31/05/2035	304,908	0.21
300,000	Malaysia Government Bond 4.39% 15/04/2026	64,659	0.05
180,000	Malaysia Government Bond 4.50% 15/04/2030	39,628	0.03
1,235,000	Malaysia Government Bond 4.64% 07/11/2033	277,705	0.19
1,650,000	Malaysia Government Bond 4.70% 15/10/2042	375,350	0.26
2,585,000	Malaysia Government Bond 4.76% 07/04/2037	589,501	0.40
1,110,000	Malaysia Government Investment Issue 3.45% 15/07/2036	223,586	0.15
2,720,000	Malaysia Government Investment Issue 4.29% 14/08/2043	588,898	0.40
		<b>11,585,970</b>	<b>7.93</b>
<b>Mexico: 6.05% (30 June 2023: 7.13%)</b>			
5,000,000	Mexican Bonos 7.50% 26/05/2033	235,501	0.16
37,691,500	Mexican Bonos 7.75% 29/05/2031	1,843,009	1.26
7,530,300	Mexican Bonos 7.75% 23/11/2034	355,593	0.24
15,992,500	Mexican Bonos 7.75% 13/11/2042	708,225	0.48
23,969,600	Mexican Bonos 8.00% 07/11/2047	1,073,956	0.74
47,003,000	Mexican Bonos 8.50% 31/05/2029	2,423,474	1.66
8,024,600	Mexican Bonos 8.50% 18/11/2038	389,963	0.27
1,270,000	Mexican Bonos (Germany Traded) 7.50% 03/06/2027	64,739	0.04
1,716,000	Mexican Bonos (Internationally Traded) 10.00% 20/11/2036	94,765	0.07
8,967,500	Mexican Bonos (Mexico Traded) 7.50% 03/06/2027	457,126	0.31
8,293,400	Mexican Bonos (U.S. Traded) 10.00% 20/11/2036	458,000	0.31
990,700	Mexican Udibonos 2.75% 27/11/2031	363,396	0.25
899,500	Mexican Udibonos 4.50% 04/12/2025	380,540	0.26
		<b>8,848,287</b>	<b>6.05</b>
<b>Peru: 3.21% (30 June 2023: 2.61%)</b>			
1,850,000	Peru Government Bond 5.35% 12/08/2040	391,360	0.27
440,000	Peru Government Bond 5.94% 12/02/2029	115,549	0.08
10,824,000	Peru Government Bond 6.15% 12/08/2032	2,725,419	1.86
565,000	Peruvian Government International Bond 6.85% 12/02/2042	140,513	0.10
1,109,000	Peruvian Government International Bond 6.90% 12/08/2037	278,018	0.19
1,420,000	Peruvian Government International Bond 6.95% 12/08/2031	380,638	0.26
2,438,000	Peruvian Government International Bond 7.30% 12/08/2033	655,566	0.45
		<b>4,687,063</b>	<b>3.21</b>
<b>Philippines: 0.05% (30 June 2023: 0.05%)</b>			
4,500,000	Philippine Government Bond 3.63% 09/09/2025	74,480	0.05
		<b>74,480</b>	<b>0.05</b>
<b>Poland: 9.03% (30 June 2023: 6.69%)</b>			
1,910,000	Republic of Poland Government Bond 0.25% 25/10/2026	425,184	0.29
1,000,000	Republic of Poland Government Bond 1.25% 25/10/2030	193,276	0.13
2,930,000	Republic of Poland Government Bond 1.75% 25/04/2032	554,390	0.38
7,545,000	Republic of Poland Government Bond 2.50% 25/07/2026	1,782,794	1.22
2,800,000	Republic of Poland Government Bond 2.50% 25/07/2027	642,752	0.44
6,405,000	Republic of Poland Government Bond 2.75% 25/04/2028	1,453,088	1.00
3,350,000	Republic of Poland Government Bond 2.75% 25/10/2029	731,024	0.50
11,545,000	Republic of Poland Government Bond 3.25% 25/07/2025	2,821,454	1.93
5,804,000	Republic of Poland Government Bond 5.75% 25/04/2029	1,460,222	1.00
3,280,000	Republic of Poland Government Bond 6.00% 25/10/2033	835,525	0.57
8,600,000	Republic of Poland Government Bond 7.50% 25/07/2028	2,298,439	1.57
		<b>13,198,148</b>	<b>9.03</b>
<b>Romania: 2.79% (30 June 2023: 2.68%)</b>			
1,500,000	Romania Government Bond 3.65% 28/07/2025	315,388	0.22
3,515,000	Romania Government Bond 3.65% 24/09/2031	621,566	0.42
540,000	Romania Government Bond 4.15% 24/10/2030	101,050	0.07
3,520,000	Romania Government Bond 4.25% 28/04/2036	597,453	0.41
1,500,000	Romania Government Bond 4.85% 22/04/2026	316,369	0.22

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 96.96% (30 June 2023: 88.02%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Romania: 2.79% (30 June 2023: 2.68%) (continued)</b>			
1,100,000	Romania Government Bond 5.00% 12/02/2029	222,241	0.15
2,760,000	Romania Government Bond 6.70% 25/02/2032	589,323	0.40
1,475,000	Romania Government Bond 7.35% 28/04/2031	326,104	0.22
230,000	Romanian Government International Bond 2.13% 07/03/2028	227,201	0.16
660,000	Romanian Government International Bond 6.63% 27/09/2029	759,013	0.52
		<b>4,075,708</b>	<b>2.79</b>
<b>Serbia: 0.80% (30 June 2023: 0.48%)</b>			
860,000	Serbia International Bond 1.00% 23/09/2028	783,532	0.54
370,000	Serbia International Bond 3.13% 15/05/2027	379,758	0.26
		<b>1,163,290</b>	<b>0.80</b>
<b>South Africa: 12.08% (30 June 2023: 11.29%)</b>			
9,330,000	Republic of South Africa Government Bond 6.25% 31/03/2036	340,387	0.23
8,770,000	Republic of South Africa Government Bond 6.50% 28/02/2041	293,963	0.20
21,830,000	Republic of South Africa Government Bond 7.00% 28/02/2031	1,002,805	0.69
50,610,000	Republic of South Africa Government Bond 8.00% 31/01/2030	2,541,420	1.74
66,983,982	Republic of South Africa Government Bond 8.25% 31/03/2032	3,200,301	2.19
38,646,656	Republic of South Africa Government Bond 8.50% 31/01/2037	1,666,717	1.14
12,765,000	Republic of South Africa Government Bond 8.75% 31/01/2044	524,176	0.36
19,595,000	Republic of South Africa Government Bond 8.75% 28/02/2048	799,950	0.55
31,259,175	Republic of South Africa Government Bond 8.88% 28/02/2035	1,448,330	0.99
34,262,000	Republic of South Africa Government Bond 9.00% 31/01/2040	1,479,852	1.01
22,495,130	Republic of South Africa Government Bond 10.50% 21/12/2026	1,278,416	0.88
54,007,271	Republic of South Africa Government Bond (Switzerland Traded) 10.50% 21/12/2026	3,069,275	2.10
		<b>17,645,592</b>	<b>12.08</b>
<b>Thailand: 9.73% (30 June 2023: 6.56%)</b>			
25,900,000	Thailand Government Bond 1.59% 17/12/2035	623,908	0.43
18,510,000	Thailand Government Bond 1.60% 17/12/2029	481,600	0.33
9,500,000	Thailand Government Bond 1.60% 17/06/2035	230,925	0.16
10,933,000	Thailand Government Bond 1.88% 17/06/2049	220,191	0.15
27,000,000	Thailand Government Bond 2.00% 17/12/2031	706,396	0.48
10,361,000	Thailand Government Bond 2.00% 17/06/2042	238,376	0.16
61,295,000	Thailand Government Bond 2.13% 17/12/2026	1,661,308	1.14
54,170,000	Thailand Government Bond 2.25% 17/03/2027	1,471,487	1.01
33,907,000	Thailand Government Bond 2.40% 17/03/2029	921,040	0.63
25,290,000	Thailand Government Bond 2.65% 17/06/2028	694,716	0.47
58,973,000	Thailand Government Bond 2.88% 17/12/2028	1,637,376	1.12
16,060,000	Thailand Government Bond 2.88% 17/06/2046	403,611	0.28
14,930,000	Thailand Government Bond 3.30% 17/06/2038	423,467	0.29
28,498,000	Thailand Government Bond 3.35% 17/06/2033	818,065	0.56
50,655,000	Thailand Government Bond 3.40% 17/06/2036	1,455,181	0.99
29,818,000	Thailand Government Bond 3.45% 17/06/2043	836,529	0.57
8,846,000	Thailand Government Bond 3.65% 20/06/2031	257,552	0.18
38,699,000	Thailand Government Bond 3.78% 25/06/2032	1,141,171	0.78
		<b>14,222,899</b>	<b>9.73</b>
<b>Turkey: 0.55% (30 June 2023: Nil)</b>			
3,270,000	Turkey Government Bond 11.70% 13/11/2030	58,822	0.04
6,070,000	Turkey Government Bond 17.80% 13/07/2033	133,950	0.09
20,230,000	Turkey Government Bond 26.20% 05/10/2033	604,373	0.42
		<b>797,145</b>	<b>0.55</b>
<b>United States: 0.72% (30 June 2023: 4.16%)</b>			
1,080,808	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2034*	1,049,228	0.72
		<b>1,049,228</b>	<b>0.72</b>
<b>Uruguay: 0.13% (30 June 2023: 0.14%)</b>			
7,740,000	Uruguay Government International Bond 8.50% 15/03/2028	190,425	0.13
		<b>190,425</b>	<b>0.13</b>
<b>Total Government Bonds</b>		<b>141,691,296</b>	<b>96.96</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 0.02% (30 June 2023: Nil)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 0.02% (30 June 2023: Nil)</b>			
11,933	Digicel International Finance Ltd	29,713	0.02
		<b>29,713</b>	<b>0.02</b>
<b>Total Equities</b>		<b>29,713</b>	<b>0.02</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>142,081,993</b>	<b>97.23</b>

**Futures contracts: (0.02)% (30 June 2023: 0.03%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss) US\$	% of Net Assets
06/09/2024	(3)	Euro-Bund Future	EUR	J.P. Morgan	(4,952)	(0.00)
06/09/2024	(7)	Euro-Bobl Future	EUR	J.P. Morgan	(9,415)	(0.01)
06/09/2024	(23)	Euro-Schatz Future	EUR	J.P. Morgan	(12,325)	(0.01)
30/09/2024	(6)	2 yr US Treasury Note Future	USD	J.P. Morgan	(2,973)	(0.00)
30/09/2024	(9)	5 yr US Treasury Note Future	USD	J.P. Morgan	(6,492)	(0.00)
<b>Unrealised (loss) on futures contracts</b>					<b>(36,157)</b>	<b>(0.02)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(36,157)</b>	<b>(0.02)</b>

**Forward foreign exchange contracts: (0.63)% (30 June 2023: 0.68%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 17,653,328	BRL 97,446,371	109,490	0.08
02/07/2024	1	Citibank	USD 728,647	BRL 3,976,444	12,744	0.01
02/07/2024	1	Citibank	BRL 476,442	USD 87,334	(1,557)	(0.00)
02/07/2024	1	Citibank	BRL 1,392,792	USD 265,648	(14,895)	(0.01)
02/07/2024	1	Goldman Sachs	BRL 99,553,581	USD 19,149,523	(1,226,311)	(0.84)
03/07/2024	1	Barclays Bank	TRY 23,436,200	USD 680,000	34,106	0.02
03/07/2024	1	BNP Paribas	TRY 13,125,043	USD 384,000	15,923	0.01
03/07/2024	1	Bank of America	USD 493,439	TRY 16,385,149	(5,820)	(0.00)
03/07/2024	1	HSBC Bank	USD 590,394	TRY 20,176,094	(24,376)	(0.02)
10/07/2024	1	UBS	TRY 34,170,544	USD 1,000,000	33,383	0.02
10/07/2024	1	Bank of America	TRY 12,695,770	USD 382,000	1,944	0.00
10/07/2024	1	Bank of America	USD 693,057	TRY 23,193,851	(8,369)	(0.01)
17/07/2024	1	J.P. Morgan	TRY 19,971,539	USD 583,000	16,500	0.01
17/07/2024	1	Standard Chartered Bank	TRY 19,968,916	USD 583,000	16,421	0.01
17/07/2024	1	Barclays Bank	TRY 28,422,893	USD 846,000	7,190	0.01
19/07/2024	1	Goldman Sachs	USD 5,390,706	HUF 1,948,969,349	105,044	0.07
19/07/2024	1	State Street Bank	USD 2,506,425	EUR 2,298,218	41,354	0.03
19/07/2024	1	Goldman Sachs	USD 380,000	JPY 57,319,352	22,748	0.02
19/07/2024	1	Bank of America	USD 2,739,320	EUR 2,536,607	18,553	0.01
19/07/2024	1	HSBC Bank	USD 1,416,102	HUF 516,098,398	16,428	0.01
19/07/2024	1	Bank of America	USD 767,000	PLN 3,035,364	12,071	0.01
19/07/2024	1	Citibank	USD 798,000	PLN 3,169,774	9,641	0.01
19/07/2024	1	Barclays Bank	USD 1,039,000	PLN 4,148,244	7,285	0.01
19/07/2024	1	Citibank	HUF 311,282,811	USD 837,000	7,208	0.01
19/07/2024	1	Bank of America	HUF 289,713,294	USD 780,000	5,711	0.00
19/07/2024	1	Goldman Sachs	USD 313,799	HUF 113,980,002	4,682	0.00
19/07/2024	1	Morgan Stanley	CZK 20,152,026	USD 858,000	4,630	0.00
19/07/2024	1	Morgan Stanley	USD 175,321	CZK 3,988,271	4,599	0.00
19/07/2024	1	Morgan Stanley	USD 671,406	PLN 2,682,267	4,296	0.00
19/07/2024	1	Barclays Bank	USD 358,470	PLN 1,425,654	3,894	0.00
19/07/2024	1	Barclays Bank	PLN 1,576,792	USD 389,000	3,166	0.00
19/07/2024	1	Morgan Stanley	USD 116,470	HUF 42,131,560	2,208	0.00
19/07/2024	1	HSBC Bank	RON 1,301,313	USD 278,863	1,283	0.00
19/07/2024	1	HSBC Bank	USD 376,226	EUR 350,000	815	0.00
19/07/2024	1	Goldman Sachs	USD 218,946	CZK 5,110,043	205	0.00
19/07/2024	1	Deutsche Bank	HUF 29,009,700	USD 78,512	163	0.00
19/07/2024	1	Barclays Bank	USD 80,865	RON 376,436	(173)	(0.00)
19/07/2024	1	Goldman Sachs	USD 366,000	EUR 341,398	(183)	(0.00)
19/07/2024	1	J.P. Morgan	EUR 158,841	USD 170,595	(222)	(0.00)

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**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Forward foreign exchange contracts: (0.63)% (30 June 2023: 0.68%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
19/07/2024	1	Deutsche Bank	RSD 65,380,660	USD 599,163	(233)	(0.00)
19/07/2024	1	HSBC Bank	EUR 350,000	USD 375,712	(302)	(0.00)
19/07/2024	1	Morgan Stanley	CZK 3,413,922	USD 146,508	(372)	(0.00)
19/07/2024	1	HSBC Bank	EUR 325,000	USD 349,144	(549)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 358,320,838	USD 972,535	(758)	(0.00)
19/07/2024	1	Morgan Stanley	USD 161,251	PLN 653,037	(1,167)	(0.00)
19/07/2024	1	Morgan Stanley	USD 410,712	RON 1,913,372	(1,198)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 292,287,280	USD 794,000	(1,308)	(0.00)
19/07/2024	1	Deutsche Bank	CZK 5,968,012	USD 256,946	(1,479)	(0.00)
19/07/2024	1	Morgan Stanley	USD 219,114	CZK 5,156,432	(1,613)	(0.00)
19/07/2024	1	HSBC Bank	USD 438,814	PLN 1,776,238	(2,957)	(0.00)
19/07/2024	1	Citibank	USD 995,000	PLN 4,015,172	(3,619)	(0.00)
19/07/2024	1	Citibank	CZK 3,618,087	USD 158,577	(3,701)	(0.00)
19/07/2024	1	HSBC Bank	USD 750,337	EUR 703,000	(3,702)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 282,176,860	USD 769,000	(3,728)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 979,557	USD 248,682	(5,055)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 4,048,190	USD 1,013,000	(6,169)	(0.00)
19/07/2024	1	BNP Paribas	CZK 16,349,449	USD 706,816	(6,959)	(0.00)
19/07/2024	1	UBS	HUF 289,061,981	USD 793,000	(9,056)	(0.01)
19/07/2024	1	Citibank	PLN 2,047,960	USD 519,998	(10,647)	(0.01)
19/07/2024	1	BNP Paribas	USD 2,834,458	EUR 2,652,745	(10,879)	(0.01)
19/07/2024	1	Citibank	USD 976,041	CZK 23,070,200	(11,505)	(0.01)
19/07/2024	1	Barclays Bank	CZK 9,030,457	USD 398,070	(11,511)	(0.01)
19/07/2024	1	Barclays Bank	CZK 19,969,034	USD 868,000	(13,203)	(0.01)
19/07/2024	1	Barclays Bank	CZK 11,416,960	USD 501,930	(13,214)	(0.01)
19/07/2024	1	Barclays Bank	USD 830,000	CZK 19,707,620	(13,607)	(0.01)
19/07/2024	1	Goldman Sachs	JPY 56,373,679	USD 369,000	(17,642)	(0.01)
19/07/2024	1	Citibank	HUF 288,392,311	USD 803,000	(20,872)	(0.01)
19/07/2024	1	Deutsche Bank	CZK 19,973,063	USD 876,000	(21,031)	(0.01)
19/07/2024	1	Barclays Bank	USD 2,278,416	CZK 53,781,092	(23,744)	(0.02)
19/07/2024	1	Barclays Bank	USD 2,487,852	HUF 926,749,695	(25,520)	(0.02)
19/07/2024	1	Goldman Sachs	USD 2,486,250	HUF 926,749,695	(27,122)	(0.02)
19/07/2024	1	Morgan Stanley	USD 1,563,125	CZK 37,212,529	(29,799)	(0.02)
19/07/2024	1	Morgan Stanley	RON 14,300,901	USD 3,125,025	(46,335)	(0.03)
24/07/2024	1	Barclays Bank	TRY 81,999,436	USD 2,417,365	25,956	0.02
24/07/2024	1	HSBC Bank	TRY 27,795,776	USD 821,000	7,225	0.01
24/07/2024	1	Barclays Bank	TRY 17,696,323	USD 524,802	2,492	0.00
24/07/2024	1	Citibank	USD 293,970	TRY 9,949,415	(2,491)	(0.00)
02/08/2024	1	Bank of America	BRL 97,446,371	USD 17,592,456	(112,189)	(0.08)
18/09/2024	1	Citibank	MXN 121,054,600	USD 6,305,420	235,807	0.16
18/09/2024	1	Citibank	USD 1,302,483	PEN 4,905,413	22,017	0.02
18/09/2024	1	Bank of America	USD 1,301,792	PEN 4,905,413	21,325	0.01
18/09/2024	1	J.P. Morgan	USD 1,649,000	TWD 53,060,862	9,605	0.01
18/09/2024	1	Goldman Sachs	ZAR 24,024,334	USD 1,298,629	9,394	0.01
18/09/2024	1	State Street Bank	USD 520,680	ZAR 9,409,795	8,357	0.01
18/09/2024	1	Goldman Sachs	USD 768,791	TWD 24,651,290	7,152	0.01
18/09/2024	1	Citibank	USD 153,822	COP 615,379,028	7,095	0.01
18/09/2024	1	HSBC Bank	MXN 14,200,801	EUR 706,824	6,985	0.00
18/09/2024	1	Deutsche Bank	INR 158,424,042	USD 1,889,408	6,637	0.00
18/09/2024	1	State Street Bank	USD 2,853,111	SGD 3,843,783	6,535	0.00
18/09/2024	1	HSBC Bank	USD 1,342,000	TWD 43,238,301	6,088	0.00
18/09/2024	1	Standard Chartered Bank	PHP 72,922,043	USD 1,242,000	4,934	0.00
18/09/2024	1	Morgan Stanley	INR 158,424,042	USD 1,891,495	4,550	0.00
18/09/2024	1	Citibank	USD 1,288,000	TWD 41,548,304	4,303	0.00
18/09/2024	1	HSBC Bank	MXN 3,974,924	USD 211,000	3,786	0.00
18/09/2024	1	HSBC Bank	TWD 43,166,992	USD 1,331,000	2,709	0.00
18/09/2024	1	Citibank	PHP 44,824,670	USD 764,066	2,416	0.00
18/09/2024	1	Morgan Stanley	USD 703,453	MXN 12,992,037	1,423	0.00
18/09/2024	1	Morgan Stanley	USD 610,000	MYR 2,863,645	1,116	0.00
18/09/2024	1	Citibank	USD 315,417	COP 1,318,443,060	1,057	0.00
18/09/2024	1	State Street Bank	IDR 2,439,453,047	USD 147,899	1,001	0.00
18/09/2024	1	Citibank	USD 89,106	PEN 338,915	639	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.63)% (30 June 2023: 0.68%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
18/09/2024	1	UBS	THB 6,258,862	USD 171,178	445	0.00
18/09/2024	1	Barclays Bank	USD 346,622	MYR 1,628,778	302	0.00
18/09/2024	1	Morgan Stanley	EUR 123,726	USD 132,856	241	0.00
18/09/2024	1	State Street Bank	COP 405,297,239	USD 96,440	197	0.00
18/09/2024	1	Citibank	COP 137,085,025	USD 32,725	(39)	(0.00)
18/09/2024	1	Standard Chartered Bank	SGD 159,636	USD 118,281	(60)	(0.00)
18/09/2024	1	Citibank	COP 136,070,550	USD 32,725	(281)	(0.00)
18/09/2024	1	HSBC Bank	USD 148,227	INR 12,420,229	(420)	(0.00)
18/09/2024	1	Deutsche Bank	COP 222,284,551	USD 53,550	(550)	(0.00)
18/09/2024	1	HSBC Bank	USD 88,654	PHP 5,226,781	(721)	(0.00)
18/09/2024	1	Barclays Bank	USD 325,910	THB 11,916,081	(840)	(0.00)
18/09/2024	1	HSBC Bank	TWD 6,664,287	USD 206,760	(857)	(0.00)
18/09/2024	1	Citibank	USD 328,012	COP 1,380,364,381	(1,113)	(0.00)
18/09/2024	1	Morgan Stanley	ZAR 4,100,563	USD 224,756	(1,498)	(0.00)
18/09/2024	1	Deutsche Bank	ZAR 7,825,477	USD 429,483	(3,419)	(0.00)
18/09/2024	1	Citibank	USD 211,000	MXN 3,975,303	(3,807)	(0.00)
18/09/2024	1	HSBC Bank	USD 723,135	IDR 11,939,686,345	(5,644)	(0.00)
18/09/2024	1	HSBC Bank	USD 795,000	IDR 13,140,555,000	(7,079)	(0.00)
18/09/2024	1	J.P. Morgan	IDR 44,685,040,793	USD 2,735,355	(7,851)	(0.01)
18/09/2024	1	Barclays Bank	USD 758,000	ZAR 14,066,593	(7,866)	(0.01)
18/09/2024	1	J.P. Morgan	USD 6,479,199	THB 236,749,924	(12,697)	(0.01)
18/09/2024	1	Barclays Bank	MYR 19,186,536	USD 4,108,026	(28,478)	(0.02)
18/09/2024	1	J.P. Morgan	USD 2,699,520	ZAR 50,836,921	(68,335)	(0.05)
19/09/2024	1	Morgan Stanley	USD 10,430,563	CNH 75,186,624	72,919	0.05
19/09/2024	1	HSBC Bank	USD 3,991,202	KRW 5,469,942,295	5,390	0.00
19/09/2024	1	UBS	USD 103,591	CNH 750,204	243	0.00
19/09/2024	1	Bank of America	CNH 1,108,926	USD 153,538	(774)	(0.00)
19/09/2024	1	Morgan Stanley	CNH 10,486,780	USD 1,452,000	(7,350)	(0.00)
19/09/2024	1	J.P. Morgan	CNH 10,361,016	USD 1,439,000	(11,676)	(0.01)
20/09/2024	1	HSBC Bank	KRW 265,226,773	USD 191,846	1,429	0.00
20/09/2024	1	Bank of America	USD 758,000	KRW 1,044,084,360	(2,841)	(0.00)
23/09/2024	1	Morgan Stanley	USD 319,200	CLP 296,680,440	5,086	0.00
23/09/2024	1	Citibank	USD 463,583	CLP 440,376,035	(2,671)	(0.00)
23/09/2024	1	Citibank	CLP 150,932,767	USD 165,046	(5,244)	(0.00)
23/09/2024	1	Barclays Bank	CLP 758,783,144	USD 812,000	(8,629)	(0.01)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,020,541</b>	<b>0.67</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,937,882)</b>	<b>(1.30)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(917,341)</b>	<b>(0.63)</b>

**Interest rate swaps: (1.63)% (30 June 2023: (0.91)%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
BRL	2,911,377	0 Month CETIP	5.84%	Citigroup	02/01/2025	(91,941)	(0.06)
BRL	1,537,450	0 Month CETIP	6.33%	Citigroup	04/01/2027	(81,194)	(0.06)
BRL	2,613,662	12 Month CETIP	6.66%	Citigroup	02/01/2025	(57,398)	(0.04)
BRL	2,674,326	0 Month CETIP	6.84%	Citigroup	02/01/2025	(53,247)	(0.04)
BRL	2,574,549	0 Month CETIP	6.73%	Citigroup	02/01/2025	(60,159)	(0.04)
BRL	4,999,545	0 Month BRCDI	5.76%	Citigroup	02/01/2025	(166,503)	(0.11)
BRL	2,837,621	0 Month CETIP	6.53%	Citigroup	04/01/2027	(142,224)	(0.10)
BRL	2,868,510	0 Month CETIP	6.78%	Citigroup	02/01/2029	(202,062)	(0.14)
BRL	1,293,387	0 Month CETIP	6.13%	Citigroup	04/01/2027	(72,361)	(0.05)
BRL	4,690,481	0 Month CETIP	6.60%	Citigroup	04/01/2027	(251,176)	(0.17)
BRL	2,537,456	0 Month BRCDI	8.02%	Citigroup	04/01/2027	(105,209)	(0.07)
BRL	1,031,465	8.39%	0 Month BRCDI	Citigroup	04/01/2027	39,498	0.03
BRL	3,713,484	0 Month BRCDI	11.76%	Citigroup	04/01/2027	(10,988)	(0.01)
BRL	8,296,903	0 Month BRCDI	11.08%	Citigroup	02/01/2025	(57,958)	(0.04)
BRL	2,066,488	0 Month BRCDI	11.68%	Citigroup	04/01/2027	(12,151)	(0.01)
BRL	7,409,372	12.07%	0 Month BRCDI	Citigroup	04/01/2027	13,256	0.01
BRL	2,012,707	13.27%	0 Month BRCDI	Citigroup	04/01/2027	(19,495)	(0.01)
BRL	5,628,522	0 Month BRCDI	11.24%	Citigroup	04/01/2027	(46,945)	(0.03)
BRL	6,256,902	0 Month BRCDI	12.50%	Citigroup	04/01/2027	22,526	0.02
BRL	8,439,605	0 Month BRCDI	11.80%	Citigroup	04/01/2027	(10,790)	(0.01)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Interest rate swaps: (1.63)% (30 June 2023: (0.91)%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
BRL	19,743,618	12.64%	0 Month BRCDI	Citigroup	04/01/2027	(83,887)	(0.06)
BRL	1,656,967	0 Month BRCDI	10.60%	Citigroup	02/01/2029	(26,314)	(0.02)
BRL	1,093,350	0 Month BRCDI	11.12%	Citigroup	04/01/2027	(5,906)	(0.00)
BRL	6,942,298	0 Month BRCDI	10.00%	Citigroup	04/01/2027	(77,102)	(0.05)
BRL	11,481,611	0 Month BRCDI	10.75%	Citigroup	04/01/2027	(67,103)	(0.05)
BRL	11,127,011	0 Month BRCDI	9.78%	Citigroup	04/01/2027	(107,977)	(0.07)
BRL	4,171,558	10.96%	0 Month BRCDI	Citigroup	02/01/2029	38,497	0.03
BRL	27,807,670	0 Month BRCDI	11.16%	Citigroup	04/01/2027	(81,895)	(0.06)
BRL	25,736,316	0 Month BRCDI	11.53%	Citigroup	04/01/2027	(36,281)	(0.02)
BRL	3,057,212	12 Month BRCDI	10.96%	J.P. Morgan	02/01/2029	(28,213)	(0.02)
CLP	630,500,000	3.17%	6 Month CLICP	Citigroup	23/06/2026	26,907	0.02
CLP	559,500,000	6 Month CLICP	3.51%	Citigroup	12/07/2026	(20,568)	(0.01)
CLP	123,900,000	6 Month CLICP	5.38%	Citigroup	27/12/2031	464	0.00
CLP	66,680,000	6 Month CLICP	5.10%	Citigroup	15/03/2033	(1,117)	(0.00)
CLP	2,834,200,000	5.55%	0 Month CLICP	Citigroup	21/06/2026	(13,645)	(0.01)
CLP	846,192,000	0 Month CLICP	5.07%	Citigroup	23/09/2029	(6,904)	(0.00)
CNY	11,725,000	0 Month CNRR	2.68%	Citigroup	15/12/2027	44,839	0.03
COP	2,594,200,000	3 Month COOVI	3.67%	Citigroup	07/05/2025	(28,847)	(0.02)
COP	1,950,420,000	6.85%	3 Month CPIBR	Citigroup	12/01/2027	16,424	0.01
COP	2,542,470,000	7.64%	3 Month CPIBR	Citigroup	14/02/2027	10,550	0.01
COP	6,935,970,000	9.20%	0 Month CPIBR	Citigroup	21/09/2027	(43,699)	(0.03)
COP	1,001,980,000	10.13%	3 Month CPIBR	Citigroup	21/12/2027	(13,607)	(0.01)
COP	5,999,840,000	10.19%	3 Month CPIBR	Citigroup	21/12/2027	(84,139)	(0.06)
COP	2,256,120,000	10.96%	3 Month CPIBR	Citigroup	21/12/2027	(44,105)	(0.03)
COP	1,108,730,000	11.97%	3 Month CPIBR	Citigroup	21/12/2027	(29,648)	(0.02)
COP	1,551,690,000	11.30%	3 Month CPIBR	Citigroup	04/11/2027	(32,817)	(0.02)
COP	3,123,279,000	0 Month CPIBR	7.44%	Citigroup	20/09/2028	(19,171)	(0.01)
COP	4,293,470,000	3 Month CPIBR	7.21%	Citigroup	20/03/2029	(37,770)	(0.03)
COP	8,439,120,000	7.97%	3 Month CPIBR	Citigroup	18/09/2026	9,991	0.01
CZK	12,457,000	6 Month PRIBO	1.73%	Citigroup	15/06/2031	(71,077)	(0.05)
CZK	16,850,000	6 Month PRIBO	2.36%	Citigroup	22/09/2026	(26,406)	(0.02)
CZK	14,380,000	6 Month PRIBO	3.45%	Citigroup	27/01/2032	(18,029)	(0.01)
CZK	54,053,281	5.92%	6 Month PRIBO	Citigroup	21/06/2025	(31,124)	(0.02)
CZK	19,895,000	6 Month PRIBO	4.23%	Citigroup	20/09/2033	22,256	0.02
CZK	21,662,000	6 Month PRIBO	4.29%	Citigroup	20/12/2033	30,014	0.02
CZK	80,885,000	4.50%	6 Month PRIBO	Citigroup	20/03/2026	(16,997)	(0.01)
CZK	103,070,000	4.25%	6 Month PRIBO	Citigroup	18/09/2026	(29,837)	(0.02)
CZK	39,190,000	6 Month PRIBO	3.92%	Citigroup	18/09/2029	10,182	0.01
CZK	45,897,000	6 Month PRIBO	3.96%	Citigroup	18/09/2034	15,354	0.01
HUF	370,000,000	6.25%	6 Month BUBOR	Citigroup	17/03/2027	2,836	0.00
HUF	839,597,233	6.20%	6 Month BUBOR	Citigroup	20/03/2026	13,339	0.01
HUF	664,115,000	6.88%	6 Month BUBOR	Citigroup	19/06/2026	(16,940)	(0.01)
HUF	376,630,000	6 Month BUBOR	6.20%	Citigroup	18/09/2029	(1,934)	(0.00)
INR	295,920,000	6 Month MIBOR	6.31%	Citigroup	18/09/2029	(14,890)	(0.01)
KRW	4,000,000,000	3.64%	3 Month KSDA	Citigroup	21/09/2027	(40,811)	(0.03)
KRW	1,034,572,324	3 Month KSDA	3.09%	Citigroup	21/09/2027	(2,240)	(0.00)
KRW	2,000,000,000	3 Month KSDA	2.97%	Citigroup	15/03/2028	(10,495)	(0.01)
KRW	4,087,600,000	3 Month KSDA	4.20%	Citigroup	21/12/2027	100,369	0.07
KRW	6,569,765,138	3.10%	3 Month KSDA	Citigroup	15/03/2028	11,784	0.01
KRW	2,974,103,144	3 Month KSDA	3.83%	Citigroup	20/12/2028	61,398	0.04
KRW	359,812,625	3 Month KSDA	3.16%	Citigroup	20/03/2029	138	0.00
MXN	5,057,700	1 Month TIIE	6.15%	Citigroup	26/02/2025	(8,635)	(0.01)
MXN	1,074,250	1 Month TIIE	6.14%	Citigroup	03/03/2025	(1,870)	(0.00)
MXN	1,074,250	1 Month TIIE	6.09%	Citigroup	03/03/2025	(1,889)	(0.00)
MXN	20,155,000	1 Month TIIE	5.29%	Citigroup	02/05/2025	(50,014)	(0.03)
MXN	12,400,000	1 Month TIIE	6.47%	Citigroup	14/07/2026	(47,670)	(0.03)
MXN	497,000	8.54%	1 Month TIIE	Citigroup	09/06/2027	951	0.00
MXN	6,475,000	1 Month TIIE	8.11%	Citigroup	08/03/2028	(17,801)	(0.01)
MXN	31,760,000	1 Month TIIE	8.66%	Citigroup	13/09/2028	(58,845)	(0.04)
MXN	14,920,000	1 Month TIIE	8.94%	Citigroup	13/12/2028	(19,594)	(0.01)
MXN	26,780,000	1 Month TIIE	8.69%	Citigroup	13/12/2028	(48,434)	(0.03)
MXN	12,520,000	1 Month TIIE	8.51%	Citigroup	14/03/2029	(27,579)	(0.02)
MXN	24,991,000	8.57%	1 Month TIIE	Citigroup	13/12/2028	51,189	0.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: (1.63)% (30 June 2023: (0.91)%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
MXN	4,703,000	1 Month TIIE	8.65%	Citigroup	14/03/2029	(8,971)	(0.01)
MXN	15,912,000	9.36%	1 Month TIIE	Citigroup	13/06/2029	6,289	0.00
MXN	2,383,000	9.73%	1 Month TIIE	Citigroup	13/06/2029	(977)	(0.00)
MXN	2,200,000	9.57%	1 Month TIIE	Citigroup	13/06/2029	(126)	(0.00)
MXN	32,891,000	1 Month TIIE	9.19%	Citigroup	12/09/2029	(16,586)	(0.01)
MXN	11,160,000	1 Month TIIE	9.06%	Citigroup	12/09/2029	(8,687)	(0.01)
MXN	13,610,000	1 Month TIIE	9.05%	Citigroup	12/09/2029	(10,798)	(0.01)
MXN	96,384,000	10.10%	1 Month TIIE	Citigroup	16/09/2026	(5,011)	(0.00)
MXN	35,608,000	1 Month TIIE	9.71%	Citigroup	06/09/2034	47,752	0.03
MYR	12,900,000	3 Month KLIBO	3.60%	Goldman Sachs	21/06/2028	583	0.00
MYR	12,000,000	3 Month KLIBO	3.62%	Goldman Sachs	21/06/2028	2,195	0.00
PLN	2,145,000	4.30%	6 Month WIBOR	Citigroup	01/02/2025	5,149	0.00
PLN	726,179	6.41%	6 Month WIBOR	Citigroup	10/05/2032	(15,609)	(0.01)
PLN	10,806,130	6.63%	6 Month WIBOR	Citigroup	21/09/2027	(118,388)	(0.08)
PLN	1,747,728	6 Month WIBOR	4.97%	Citigroup	15/06/2027	(1,987)	(0.00)
PLN	884,000	6.85%	6 Month WIBOR	Citigroup	21/12/2027	(11,969)	(0.01)
PLN	1,145,000	6 Month WIBOR	6.83%	Citigroup	06/10/2027	14,335	0.01
PLN	2,150,000	6 Month WIBOR	7.90%	Citigroup	25/10/2027	44,387	0.03
PLN	18,826,023	6.02%	6 Month WIBOR	Citigroup	21/06/2025	(8,104)	(0.01)
PLN	5,108,915	6 Month WIBOR	4.09%	Citigroup	20/12/2028	(45,992)	(0.03)
PLN	5,210,000	6 Month WIBOR	4.81%	Citigroup	19/06/2029	(10,253)	(0.01)
THB	27,840,000	12 Month THOR	2.91%	Citigroup	18/09/2034	13,099	0.01
ZAR	10,000,000	3 Month JIBAR	5.01%	Citigroup	25/06/2025	(15,690)	(0.01)
ZAR	6,174,000	7.54%	3 Month JIBAR	Citigroup	09/04/2031	18,763	0.01
ZAR	6,174,000	3 Month JIBAR	7.53%	Citigroup	13/04/2031	(18,951)	(0.01)
ZAR	14,670,000	7.42%	3 Month JIBAR	Citigroup	13/07/2031	53,501	0.04
ZAR	9,122,000	3 Month JIBAR	4.98%	Citigroup	21/08/2025	(16,343)	(0.01)
ZAR	9,200,000	7.49%	3 Month JIBAR	Citigroup	27/09/2031	33,467	0.02
ZAR	12,556,000	6.86%	3 Month JIBAR	Citigroup	15/12/2026	15,215	0.01
ZAR	12,345,000	7.60%	3 Month JIBAR	Citigroup	04/01/2032	44,534	0.03
ZAR	1,391,000	6.96%	3 Month JIBAR	Citigroup	16/03/2027	1,672	0.00
ZAR	26,355,000	7.49%	3 Month JIBAR	Citigroup	21/09/2027	17,036	0.01
ZAR	5,710,000	8.86%	3 Month JIBAR	Citigroup	21/12/2027	(8,753)	(0.01)
ZAR	11,364,000	3 Month JIBAR	9.16%	Citigroup	10/11/2032	7,542	0.00
ZAR	52,866,000	8.25%	3 Month JIBAR	Citigroup	21/06/2025	(5,470)	(0.00)
ZAR	27,687,000	3 Month JIBAR	7.77%	Citigroup	15/03/2028	(9,624)	(0.01)
ZAR	17,253,987	8.46%	3 Month JIBAR	Citigroup	21/06/2028	(14,368)	(0.01)
ZAR	20,720,000	8.16%	3 Month JIBAR	Citigroup	20/03/2029	(514)	(0.00)
ZAR	33,236,000	8.74%	3 Month JIBAR	Citigroup	19/06/2029	(39,745)	(0.03)
ZAR	6,790,000	8.93%	3 Month JIBAR	Citigroup	19/06/2029	(11,119)	(0.01)
ZAR	28,492,000	3 Month JIBAR	8.93%	Citigroup	19/06/2029	46,500	0.03
<b>Interest rate swaps at positive fair value</b>						<b>914,781</b>	<b>0.62</b>
<b>Interest rate swaps at negative fair value</b>						<b>(3,299,662)</b>	<b>(2.25)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(2,384,881)</b>	<b>(1.63)</b>

**Credit default swaps: (0.01)% (30 June 2023: Nil)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	1,500,000	3 Month EVENT	1.00%	Morgan Stanley	20/06/2027	(3,302)	(0.00)
USD	3,542,000	3 Month EVENT	1.00%	Citigroup	20/12/2026	(16,382)	(0.01)
<b>Credit default swaps at negative fair value</b>						<b>(19,684)</b>	<b>(0.01)</b>
<b>Credit default swaps at net negative fair value</b>						<b>(19,684)</b>	<b>(0.01)</b>

**Options purchased: 0.02% (30 June 2023: 0.07%)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
20/12/2024	1,560,000	USD Call CNH 7.25	USD	Morgan Stanley	17,516	0.01
21/02/2025	387,000	USD Call TRY 85.00	USD	BNY Mellon	441	0.00
20/12/2024	1,516,000	USD Call CNH 7.25	USD	Deutsche Bank	17,021	0.01
20/12/2024	1,516,000	USD Put CNH 6.40	USD	Deutsche Bank	62	0.00
08/07/2024	382,000	USD Put CLP 910.00	USD	Morgan Stanley	156	0.00
<b>Net options at positive fair value</b>					<b>35,196</b>	<b>0.02</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Options written: (0.26)% (30 June 2023: (0.44)%)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
01/07/2024	(385,000)	EUR Call ZAR 20.50	EUR	Citibank	-	(0.00)
08/07/2024	(765,000)	EUR Call HUF 391.00	EUR	Citibank	(9,973)	(0.01)
08/07/2024	(765,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(3,457)	(0.00)
28/06/2024	(768,000)	USD Call MXN 17.10	USD	BNY Mellon	(50,164)	(0.04)
02/07/2024	(767,000)	USD Call MXN 17.65	USD	Goldman Sachs	(27,352)	(0.02)
08/07/2024	(382,000)	USD Put CLP 910.00	USD	Citibank	(156)	(0.00)
08/07/2024	(853,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(18)	(0.00)
08/07/2024	(766,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(38)	(0.00)
09/07/2024	(768,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(19,198)	(0.01)
11/07/2024	(379,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(370)	(0.00)
15/07/2024	(765,000)	USD Put MXN 18.10	USD	J.P. Morgan	(4,849)	(0.00)
15/07/2024	(211,000)	USD Put MXN 18.50	USD	HSBC Bank	(3,827)	(0.00)
18/07/2024	(757,000)	USD Call MXN 18.80	USD	Deutsche Bank	(4,911)	(0.01)
18/07/2024	(378,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(4,813)	(0.00)
18/07/2024	(776,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(172)	(0.00)
18/07/2024	(757,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(1,463)	(0.00)
18/07/2024	(380,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(3,840)	(0.00)
19/07/2024	(1,185,000)	USD Put TRY 32.80	USD	Morgan Stanley	(3,812)	(0.00)
22/07/2024	(764,000)	USD Put MXN 18.10	USD	Deutsche Bank	(5,965)	(0.01)
23/07/2024	(1,520,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(12,678)	(0.01)
24/07/2024	(1,185,000)	USD Call TRY 33.50	USD	BNY Mellon	(16,620)	(0.01)
29/07/2024	(367,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(2,932)	(0.00)
29/07/2024	(735,000)	USD Call MXN 18.80	USD	Citibank	(6,780)	(0.01)
29/07/2024	(551,000)	USD Put CLP 925.00	USD	Morgan Stanley	(4,491)	(0.00)
29/07/2024	(1,058,000)	USD Put ZAR 18.60	USD	Citibank	(30,720)	(0.02)
30/07/2024	(366,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(2,473)	(0.00)
01/08/2024	(770,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(49,001)	(0.04)
22/08/2024	(1,831,000)	USD Put ZAR 18.65	USD	Citibank	(63,303)	(0.04)
20/12/2024	(1,560,000)	USD Put CNH 6.90	USD	Morgan Stanley	(3,593)	(0.00)
20/12/2024	(1,516,000)	USD Put CNH 7.10	USD	Deutsche Bank	(11,776)	(0.01)
21/02/2025	(387,000)	USD Call TRY 42.00	USD	BNY Mellon	(26,264)	(0.02)
<b>Net options at negative fair value</b>					<b>(375,009)</b>	<b>(0.26)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>138,384,117</b>	<b>94.70</b>
Cash and cash equivalents (30 June 2023: 10.61%)	5,417,987	3.71
Other net assets (30 June 2023: 1.38%)	2,322,395	1.59
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>146,124,499</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$1,404,015 represents the market value of securities that are partially pledged as collateral.

Analysis of Total Assets (Unaudited)	% of Total Assets
Transferable securities listed on a recognised stock exchange	92.61
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.43
Over-the-counter financial derivative instruments	1.29
Other assets	5.67
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024**

**Asset Backed Securities: 5.63% (30 June 2023: 0.54%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ireland: 5.16% (30 June 2023: Nil)</b>			
250,000	Avoca CLO XXIV DAC 4.81% 15/07/2034	266,866	0.64
250,000	Avoca CLO XXX DAC 5.31% 15/07/2037	269,848	0.65
250,000	Fidelity Grand Harbour CLO 2021-1 DAC 4.91% 15/10/2034	267,724	0.65
500,000	Montmartre Euro CLO 2020-2 DAC 4.87% 15/07/2034	535,343	1.29
250,000	Northwoods Capital 19 Euro DAC 4.77% 22/07/2034	266,196	0.64
500,000	St Paul's CLO X DAC 4.70% 22/04/2035	532,573	1.29
		<b>2,138,550</b>	<b>5.16</b>
<b>United States: 0.47% (30 June 2023: 0.54%)</b>			
57,389	Ameriquest Mortgage Securities Inc 5.11% 25/08/2032	55,991	0.14
141,394	Bear Stearns Asset Backed Securities Trust 2003-SD3 6.42% 25/10/2033	137,593	0.33
		<b>193,584</b>	<b>0.47</b>
<b>Total Asset Backed Securities</b>		<b>2,332,134</b>	<b>5.63</b>
<b>Corporate Bonds: 35.64% (30 June 2023: 33.21%)</b>			
<b>Australia: 0.77% (30 June 2023: Nil)</b>			
100,000	NBN Co Ltd 3.50% 22/03/2030	106,789	0.26
200,000	Toyota Finance Australia Ltd 3.39% 18/03/2030	212,584	0.51
		<b>319,373</b>	<b>0.77</b>
<b>Belgium: 0.79% (30 June 2023: 0.24%)</b>			
100,000	Crelan SA 6.00% 28/02/2030	113,938	0.27
100,000	Elia Group SA 3.88% 11/06/2031	106,762	0.26
100,000	Proximus SADP 3.75% 27/03/2034	107,094	0.26
		<b>327,794</b>	<b>0.79</b>
<b>Bulgaria: 0.46% (30 June 2023: 0.40%)</b>			
200,000	Bulgarian Energy Holding EAD 2.45% 22/07/2028	191,252	0.46
		<b>191,252</b>	<b>0.46</b>
<b>Canada: 1.56% (30 June 2023: 0.91%)</b>			
150,000	Bausch Health Cos Inc 5.00% 30/01/2028	78,477	0.19
235,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	210,304	0.51
11,000	MEG Energy Corp 7.13% 01/02/2027	11,157	0.03
350,000	Rogers Communications Inc 5.00% 15/02/2029	345,719	0.83
		<b>645,657</b>	<b>1.56</b>
<b>Cayman Islands: 1.88% (30 June 2023: 1.66%)</b>			
154,205	Aircraft Finance Co Ltd 4.10% 29/03/2026	150,220	0.36
440,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	433,409	1.05
200,000	Gaci First Investment Co 4.75% 14/02/2030	194,182	0.47
		<b>777,811</b>	<b>1.88</b>
<b>France: 2.11% (30 June 2023: 2.84%)</b>			
100,000	AXA SA 5.50% 11/07/2043	112,934	0.27
100,000	Engie SA 4.00% 11/01/2035	107,200	0.26
125,000	Eutelsat SA 9.75% 13/04/2029	139,559	0.34
200,000	Societe Generale SA 1.00% 24/11/2030	204,372	0.49
200,000	Societe Generale SA 4.75% 28/09/2029	219,917	0.53
100,000	TotalEnergies SE 2.13% (Perpetual)	88,553	0.22
		<b>872,535</b>	<b>2.11</b>
<b>Germany: 2.04% (30 June 2023: 2.76%)</b>			
200,000	Deutsche Bank AG 4.00% 24/06/2032	209,036	0.51
200,000	Deutsche Bank AG 5.00% 05/09/2030	221,019	0.53
300,000	Volkswagen Leasing GmbH 3.88% 11/10/2028	322,409	0.78
100,000	Vonovia SE 0.25% 01/09/2028	92,081	0.22
		<b>844,545</b>	<b>2.04</b>
<b>India: 0.23% (30 June 2023: 0.20%)</b>			
100,000	Power Finance Corp Ltd 1.84% 21/09/2028	96,246	0.23
		<b>96,246</b>	<b>0.23</b>
<b>Israel: Nil (30 June 2023: 0.61%)</b>			
<b>Italy: 1.46% (30 June 2023: 1.41%)</b>			
100,000	Ferrovie dello Stato Italiane SpA 3.75% 14/04/2027	107,591	0.26

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.64% (30 June 2023: 33.21%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Italy: 1.46% (30 June 2023: 1.41%) (continued)</b>			
100,000	Leasys SpA 4.63% 16/02/2027	109,347	0.27
415,000	UniCredit SpA 1.98% 03/06/2027	386,846	0.93
		<b>603,784</b>	<b>1.46</b>
<b>Jamaica: Nil (30 June 2023: 0.30%)</b>			
<b>Kazakhstan: Nil (30 June 2023: 0.48%)</b>			
<b>Luxembourg: 1.71% (30 June 2023: 2.21%)</b>			
250,000	Blackstone Property Partners Europe Holdings Sarl 3.63% 29/10/2029	255,717	0.62
300,000	Logicor Financing Sarl 2.00% 17/01/2034	253,937	0.61
100,000	P3 Group Sarl 1.63% 26/01/2029	95,021	0.23
100,000	Traton Finance Luxembourg SA 3.75% 27/03/2030	105,675	0.25
		<b>710,350</b>	<b>1.71</b>
<b>Mexico: 1.35% (30 June 2023: 0.84%)</b>			
423,600	Comision Federal de Electricidad 5.00% 29/09/2036	371,874	0.90
200,000	Mexico City Airport Trust 3.88% 30/04/2028	187,564	0.45
		<b>559,438</b>	<b>1.35</b>
<b>Netherlands: 2.49% (30 June 2023: 2.83%)</b>			
200,000	ABN AMRO Bank NV 6.58% 13/10/2026	201,750	0.49
100,000	American Medical Systems Europe BV 3.38% 08/03/2029	106,192	0.26
100,000	ASR Nederland NV 7.00% 07/12/2043	120,826	0.29
100,000	DSM BV 3.63% 02/07/2034	106,154	0.25
300,000	Iberdrola International BV 1.87% (Perpetual)	308,262	0.74
90,000	NXP BV 3.40% 01/05/2030	81,479	0.20
100,000	Swisscom Finance BV 3.50% 29/08/2028	107,813	0.26
		<b>1,032,476</b>	<b>2.49</b>
<b>Norway: 0.26% (30 June 2023: Nil)</b>			
100,000	Statkraft AS 3.38% 22/03/2032	106,426	0.26
		<b>106,426</b>	<b>0.26</b>
<b>Switzerland: 0.64% (30 June 2023: 0.55%)</b>			
285,000	UBS Group AG 1.31% 02/02/2027	265,620	0.64
		<b>265,620</b>	<b>0.64</b>
<b>United Arab Emirates: 1.72% (30 June 2023: 0.73%)</b>			
200,000	DP World Ltd 4.25% 25/09/2030	236,624	0.57
2,000,000	Emirates NBD Bank PJSC 3.67% 13/07/2028	278,647	0.67
100,000	First Abu Dhabi Bank PJSC 0.13% 16/02/2026	100,830	0.24
100,000	MDGH GMTN RSC Ltd 0.38% 10/03/2027	97,997	0.24
		<b>714,098</b>	<b>1.72</b>
<b>United Kingdom: 3.69% (30 June 2023: 4.21%)</b>			
100,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	126,257	0.30
100,000	Bellis Finco Plc 4.00% 16/02/2027	116,008	0.28
200,000	BP Capital Markets Plc 3.25% (Perpetual)	209,516	0.51
100,000	eG Global Finance Plc 11.00% 30/11/2028	113,952	0.27
200,000	Lloyds Bank Plc 0.00% 02/04/2032	130,144	0.31
100,000	NatWest Group Plc 4.77% 16/02/2029	110,375	0.27
275,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	309,062	0.75
100,000	Thames Water Utilities Finance Plc 4.00% 18/04/2027	93,241	0.22
300,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	322,345	0.78
		<b>1,530,900</b>	<b>3.69</b>
<b>United States: 12.48% (30 June 2023: 10.03%)</b>			
3,000	Allied Universal Holdco LLC 6.63% 15/07/2026	2,992	0.01
25,000	American Airlines Inc 5.75% 20/04/2029	24,362	0.06
25,000	American Axle & Manufacturing Inc 6.50% 01/04/2027	24,947	0.06
25,000	AMN Healthcare Inc 4.63% 01/10/2027	23,815	0.06
25,000	Antero Midstream Partners LP 6.63% 01/02/2032	25,221	0.06
25,000	Ascent Resources Utica Holdings LLC 8.25% 31/12/2028	25,595	0.06
50,000	Ashland Inc 6.88% 15/05/2043	51,112	0.12
50,000	Ashton Woods USA LLC 4.63% 01/04/2030	44,663	0.11
100,000	AT&T Inc 3.95% 30/04/2031	108,729	0.26

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.64% (30 June 2023: 33.21%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 12.48% (30 June 2023: 10.03%) (continued)</b>			
25,000	Ball Corp 6.00% 15/06/2029	25,134	0.06
475,000	Bank of America Corp 1.92% 24/10/2031	388,189	0.94
90,000	Beazer Homes USA Inc 7.25% 15/10/2029	89,999	0.22
50,000	Big River Steel LLC 6.63% 31/01/2029	50,119	0.12
185,000	Broadcom Inc 3.42% 15/04/2033	159,444	0.38
15,000	Caesars Entertainment Inc 6.50% 15/02/2032	15,073	0.04
75,000	Calpine Corp 5.13% 15/03/2028	72,135	0.17
35,000	Capital One Financial Corp 5.70% 01/02/2030	35,141	0.08
50,000	Carnival Holdings Bermuda Ltd 10.38% 01/05/2028	54,146	0.13
25,000	CCO Holdings LLC 4.25% 01/02/2031	20,406	0.05
45,000	Charter Communications Operating LLC 4.80% 01/03/2050	33,076	0.08
25,000	Chesapeake Energy Corp 5.88% 01/02/2029	24,743	0.06
275,000	Citigroup Inc 5.17% 13/02/2030	273,333	0.66
10,000	Citigroup Inc 5.83% 13/02/2035	9,912	0.02
10,000	Citigroup Inc 6.17% 25/05/2034	10,172	0.02
25,000	Civitas Resources Inc 5.00% 15/10/2026	24,356	0.06
30,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	30,652	0.07
45,000	Comerica Inc 5.98% 30/01/2030	44,348	0.11
100,000	Corebridge Global Funding 5.20% 24/06/2029	99,625	0.24
65,000	Cox Communications Inc 5.45% 15/09/2028	65,341	0.16
140,000	Cox Communications Inc 5.70% 15/06/2033	139,339	0.34
50,000	DaVita Inc 4.63% 01/06/2030	45,245	0.11
425,000	Diamond Sports Group LLC 6.63% 15/08/2027	8,500	0.02
100,000	DISH DBS Corp 7.75% 01/07/2026	62,079	0.15
150,000	Diversified Healthcare Trust 4.75% 15/02/2028	123,183	0.30
50,000	Endeavor Energy Resources LP 5.75% 30/01/2028	50,487	0.12
25,000	EQM Midstream Partners LP 6.50% 01/07/2027	25,276	0.06
150,000	Ford Motor Co 4.75% 15/01/2043	121,443	0.29
85,000	General Motors Financial Co Inc 5.35% 15/07/2027	84,778	0.20
50,000	GN Bondco LLC 9.50% 15/10/2031	46,695	0.11
100,000	Goldman Sachs Group Inc 3.89% 12/08/2025	106,637	0.26
75,000	Hunt Cos Inc 5.25% 15/04/2029	68,188	0.16
90,000	Huntington Bancshares Inc 5.71% 02/02/2035	88,620	0.21
25,000	Huntington Bancshares Inc 6.21% 21/08/2029	25,518	0.06
35,000	Hyundai Capital America 5.30% 24/06/2029	34,803	0.08
25,000	JELD-WEN Inc 4.88% 15/12/2027	23,610	0.06
345,000	JPMorgan Chase & Co 1.95% 04/02/2032	280,844	0.68
25,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	22,282	0.05
25,000	M/I Homes Inc 4.95% 01/02/2028	24,074	0.06
75,000	Medline Borrower LP 3.88% 01/04/2029	69,058	0.17
300,000	Morgan Stanley 1.88% 06/03/2030	284,360	0.69
75,000	Motorola Solutions Inc 5.40% 15/04/2034	74,320	0.18
15,000	Nationstar Mortgage Holdings Inc 6.00% 15/01/2027	14,841	0.04
25,000	Novelis Corp 3.25% 15/11/2026	23,488	0.06
25,000	OneMain Finance Corp 4.00% 15/09/2030	21,453	0.05
430,000	ONEOK Inc 3.10% 15/03/2030	384,523	0.93
50,000	ONEOK Inc 6.05% 01/09/2033	51,490	0.12
50,000	Owens Corning 3.50% 15/02/2030	45,552	0.11
25,000	Pactiv Evergreen Group Issuer Inc 4.00% 15/10/2027	23,425	0.06
25,000	Pactiv Evergreen Group Issuer LLC 4.38% 15/10/2028	23,336	0.06
25,000	PennyMac Financial Services Inc 5.75% 15/09/2031	23,434	0.06
80,000	Penske Truck Leasing Co LP 5.25% 01/07/2029	79,348	0.19
25,000	Permian Resources Operating LLC 8.00% 15/04/2027	25,549	0.06
10,000	Post Holdings Inc 6.25% 15/02/2032	10,026	0.02
100,000	Realty Income Corp 4.88% 06/07/2030	111,552	0.27
15,000	Sally Holdings LLC 6.75% 01/03/2032	14,818	0.04
50,000	SBA Communications Corp 3.88% 15/02/2027	47,652	0.11
25,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	21,527	0.05
50,000	Southwestern Energy Co 5.38% 01/02/2029	48,484	0.12
50,000	Sprint Capital Corp 8.75% 15/03/2032	60,126	0.15
50,000	Suburban Propane Partners LP 5.88% 01/03/2027	49,411	0.12
50,000	Tallgrass Energy Partners LP 6.00% 31/12/2030	46,623	0.11

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.64% (30 June 2023: 33.21%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 12.48% (30 June 2023: 10.03%) (continued)</b>			
75,000	Tenet Healthcare Corp 4.63% 15/06/2028	71,341	0.17
50,000	Tenneco Inc 8.00% 17/11/2028	45,478	0.11
60,000	Truist Financial Corp 5.44% 24/01/2030	59,812	0.14
10,000	Truist Financial Corp 5.87% 08/06/2034	10,085	0.02
40,000	Truist Financial Corp 7.16% 30/10/2029	42,472	0.10
20,000	United Airlines Inc 4.38% 15/04/2026	19,330	0.05
15,000	Univision Communications Inc 8.00% 15/08/2028	14,618	0.04
65,000	US Bancorp 5.38% 23/01/2030	65,146	0.16
25,000	US Bancorp 5.84% 12/06/2034	25,348	0.06
10,000	Wynn Resorts Finance LLC 7.13% 15/02/2031	10,369	0.03
15,000	XPO Inc 7.13% 01/02/2032	15,359	0.04
		<b>5,172,135</b>	<b>12.48</b>
<b>Total Corporate Bonds</b>		<b>14,770,440</b>	<b>35.64</b>
<b>Government Bonds: 43.32% (30 June 2023: 52.42%)</b>			
<b>Andorra: 0.24% (30 June 2023: 0.22%)</b>			
100,000	Andorra International Bond 1.25% 23/02/2027	99,853	0.24
		<b>99,853</b>	<b>0.24</b>
<b>Bulgaria: 0.53% (30 June 2023: 0.48%)</b>			
100,000	Bulgaria Government International Bond 4.13% 23/09/2029	109,743	0.26
100,000	Bulgaria Government International Bond 4.50% 27/01/2033	111,350	0.27
		<b>221,093</b>	<b>0.53</b>
<b>Canada: 1.71% (30 June 2023: 1.36%)</b>			
350,000	CDP Financial Inc 3.70% 08/03/2028	253,897	0.61
650,000	Ontario Electricity Financial Corp 0.00% 11/04/2031	360,539	0.87
100,000	Ontario Teachers' Finance Trust 0.10% 19/05/2028	94,949	0.23
		<b>709,385</b>	<b>1.71</b>
<b>Chile: 0.64% (30 June 2023: 0.57%)</b>			
300,000	Chile Government International Bond 0.83% 02/07/2031	265,705	0.64
		<b>265,705</b>	<b>0.64</b>
<b>China: 0.38% (30 June 2023: 0.32%)</b>			
1,000,000	China Development Bank 3.49% 08/11/2041	157,992	0.38
		<b>157,992</b>	<b>0.38</b>
<b>Colombia: 0.75% (30 June 2023: 0.87%)</b>			
100,000	Colombia Government International Bond 3.88% 22/03/2026	105,452	0.25
200,000	Colombia Government International Bond 8.00% 20/04/2033	207,094	0.50
		<b>312,546</b>	<b>0.75</b>
<b>Croatia: 0.66% (30 June 2023: 0.59%)</b>			
285,000	Croatia Government International Bond 1.50% 17/06/2031	272,332	0.66
		<b>272,332</b>	<b>0.66</b>
<b>Cyprus: 1.22% (30 June 2023: 1.09%)</b>			
500,000	Cyprus Government International Bond 2.75% 26/02/2034	505,245	1.22
		<b>505,245</b>	<b>1.22</b>
<b>Egypt: 0.21% (30 June 2023: Nil)</b>			
100,000	Egypt Government International Bond 5.63% 16/04/2030	85,812	0.21
		<b>85,812</b>	<b>0.21</b>
<b>Estonia: 0.33% (30 June 2023: 0.07%)</b>			
100,000	Estonia Government International Bond 3.25% 17/01/2034	104,191	0.25
30,000	Estonia Government International Bond 4.00% 12/10/2032	33,363	0.08
		<b>137,554</b>	<b>0.33</b>
<b>France: 0.22% (30 June 2023: Nil)</b>			
100,000	Bpifrance SACA 0.63% 22/07/2031	89,398	0.22
		<b>89,398</b>	<b>0.22</b>
<b>Greece: 2.84% (30 June 2023: 2.59%)</b>			
800,000	Hellenic Republic Government Bond 0.75% 18/06/2031	717,447	1.73

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 43.32% (30 June 2023: 52.42%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Greece: 2.84% (30 June 2023: 2.59%) (continued)</b>			
330,000	Hellenic Republic Government Bond 1.88% 24/01/2052	224,420	0.54
200,000	Hellenic Republic Government International Bond 5.20% 17/07/2034	233,584	0.57
		<b>1,175,451</b>	<b>2.84</b>
<b>Hong Kong: 0.17% (30 June 2023: 0.16%)</b>			
100,000	Hong Kong Government International Bond 1.00% 24/11/2041	70,284	0.17
		<b>70,284</b>	<b>0.17</b>
<b>Hungary: 1.32% (30 June 2023: 0.93%)</b>			
150,000	Hungary Government International Bond 1.75% 05/06/2035	121,422	0.30
100,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	112,540	0.27
300,000	MFB Magyar Fejlesztési Bank Zrt 1.38% 24/06/2025	311,600	0.75
		<b>545,562</b>	<b>1.32</b>
<b>Iceland: 0.95% (30 June 2023: Nil)</b>			
300,000	Iceland Government International Bond 0.00% 15/04/2028	283,710	0.69
100,000	Iceland Government International Bond 3.50% 21/03/2034	107,990	0.26
		<b>391,700</b>	<b>0.95</b>
<b>Indonesia: 2.37% (30 June 2023: 2.19%)</b>			
150,000	Indonesia Government International Bond 1.10% 12/03/2033	127,430	0.31
800,000	Indonesia Government International Bond 3.75% 14/06/2028	855,257	2.06
		<b>982,687</b>	<b>2.37</b>
<b>Israel: 0.36% (30 June 2023: 0.33%)</b>			
104,000	Israel Government International Bond 6.88% 21/10/2034	147,294	0.36
		<b>147,294</b>	<b>0.36</b>
<b>Italy: 4.67% (30 June 2023: 3.93%)</b>			
100,000	Cassa Depositi e Prestiti SpA 3.50% 19/09/2027	106,137	0.26
200,000	Italy Buoni Poliennali Del Tesoro 1.80% 01/03/2041	150,154	0.36
100,000	Italy Buoni Poliennali Del Tesoro 4.20% 01/03/2034	108,917	0.26
81,752	Region of Lazio Italy 3.09% 31/03/2043	77,810	0.19
700,000	Republic of Italy Government International Bond 5.25% 07/12/2034	842,652	2.04
500,000	Republic of Italy Government International Bond 6.00% 04/08/2028	647,895	1.56
		<b>1,933,565</b>	<b>4.67</b>
<b>Japan: 0.26% (30 June 2023: 0.24%)</b>			
100,000	Japan Bank for International Cooperation 3.13% 15/02/2028	106,806	0.26
		<b>106,806</b>	<b>0.26</b>
<b>Kazakhstan: 0.75% (30 June 2023: 0.65%)</b>			
300,000	Kazakhstan Government International Bond 2.38% 09/11/2028	311,076	0.75
		<b>311,076</b>	<b>0.75</b>
<b>Korea: 0.52% (30 June 2023: Nil)</b>			
100,000	Export-Import Bank of Korea 3.63% 18/09/2027	108,056	0.26
100,000	Korea Development Bank 3.38% 23/05/2028	107,104	0.26
		<b>215,160</b>	<b>0.52</b>
<b>Latvia: 0.71% (30 June 2023: 0.39%)</b>			
200,000	Latvia Government International Bond 0.00% 24/01/2029	185,726	0.45
100,000	Latvia Government International Bond 3.88% 12/07/2033	110,476	0.26
		<b>296,202</b>	<b>0.71</b>
<b>Lithuania: 0.76% (30 June 2023: 0.46%)</b>			
100,000	Lithuania Government International Bond 2.13% 01/06/2032	96,918	0.23
100,000	Lithuania Government International Bond 3.88% 14/06/2033	109,133	0.26
100,000	Lithuania Government International Bond 4.13% 25/04/2028	109,822	0.27
		<b>315,873</b>	<b>0.76</b>
<b>Mexico: 1.43% (30 June 2023: 1.31%)</b>			
600,000	Mexico Government International Bond 1.75% 17/04/2028	593,548	1.43
		<b>593,548</b>	<b>1.43</b>
<b>New Zealand: 0.20% (30 June 2023: 0.18%)</b>			
200,000	New Zealand Local Government Funding Agency Bond 2.00% 15/04/2037	84,023	0.20
		<b>84,023</b>	<b>0.20</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 43.32% (30 June 2023: 52.42%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Panama: 0.41% (30 June 2023: Nil)</b>			
200,000	Panama Government International Bond 3.16% 23/01/2030	168,574	0.41
		<b>168,574</b>	<b>0.41</b>
<b>Peru: 0.77% (30 June 2023: 0.70%)</b>			
300,000	Peruvian Government International Bond 3.75% 01/03/2030	317,661	0.77
		<b>317,661</b>	<b>0.77</b>
<b>Philippines: 1.98% (30 June 2023: 1.86%)</b>			
500,000	Bangko Sentral ng Pilipinas International Bond 8.60% 15/06/2027	542,820	1.31
300,000	Philippine Government International Bond 0.70% 03/02/2029	279,698	0.67
		<b>822,518</b>	<b>1.98</b>
<b>Poland: 0.75% (30 June 2023: 0.45%)</b>			
200,000	Bank Gospodarstwa Krajowego 3.00% 30/05/2029	207,358	0.50
100,000	Republic of Poland Government International Bond 5.50% 16/11/2027	101,937	0.25
		<b>309,295</b>	<b>0.75</b>
<b>Portugal: 0.85% (30 June 2023: 0.82%)</b>			
180,000	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	103,219	0.25
220,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/02/2045	250,416	0.60
		<b>353,635</b>	<b>0.85</b>
<b>Puerto Rico: Nil (30 June 2023: 0.37%)</b>			
<b>Romania: 0.56% (30 June 2023: 0.50%)</b>			
260,000	Romanian Government International Bond 3.50% 03/04/2034	232,624	0.56
		<b>232,624</b>	<b>0.56</b>
<b>Saudi Arabia: 0.36% (30 June 2023: 0.32%)</b>			
185,000	Saudi Government International Bond 2.00% 09/07/2039	148,253	0.36
		<b>148,253</b>	<b>0.36</b>
<b>Serbia: 1.24% (30 June 2023: 1.08%)</b>			
500,000	Serbia International Bond 3.13% 15/05/2027	513,186	1.24
		<b>513,186</b>	<b>1.24</b>
<b>Slovakia: 0.51% (30 June 2023: 0.24%)</b>			
100,000	Slovakia Government Bond 3.75% 23/02/2035	106,425	0.25
100,000	Slovakia Government Bond 4.00% 23/02/2043	106,494	0.26
		<b>212,919</b>	<b>0.51</b>
<b>Slovenia: 1.01% (30 June 2023: 0.25%)</b>			
200,000	Slovenia Government Bond 3.63% 11/03/2033	220,388	0.53
200,000	Slovenia Government International Bond 5.00% 19/09/2033	197,942	0.48
		<b>418,330</b>	<b>1.01</b>
<b>South Africa: 0.25% (30 June 2023: Nil)</b>			
100,000	Republic of South Africa Government International Bond 3.75% 24/07/2026	104,097	0.25
		<b>104,097</b>	<b>0.25</b>
<b>Spain: 1.98% (30 June 2023: 1.53%)</b>			
100,000	Autonomous Community of Catalonia 4.69% 28/10/2034	110,594	0.27
100,000	Autonomous Community of Catalonia 6.35% 30/11/2041	127,453	0.31
380,000	Spain Government Bond 1.00% 31/10/2050	216,633	0.52
200,000	Spain Government Bond 1.90% 31/10/2052	140,736	0.34
150,000	Spain Government Bond 2.35% 30/07/2033	149,009	0.36
75,000	Spain Government Bond 2.55% 31/10/2032	76,435	0.18
		<b>820,860</b>	<b>1.98</b>
<b>Sweden: 0.23% (30 June 2023: Nil)</b>			
4,000,000	Svensk Exportkredit AB 0.00% 30/03/2032	95,483	0.23
		<b>95,483</b>	<b>0.23</b>
<b>Ukraine: Nil (30 June 2023: 0.70%)</b>			
<b>United States: 8.22% (30 June 2023: 24.67%)</b>			
660,000	United States Treasury Bond 3.88% 15/02/2043*	596,681	1.44
230,000	United States Treasury Bond 3.88% 15/05/2043	207,539	0.50
45,000	United States Treasury Bond 4.00% 15/11/2042*	41,477	0.10
420,000	United States Treasury Bond 4.63% 15/05/2044	419,213	1.01
810,000	United States Treasury Note 3.50% 15/02/2033*	759,122	1.83

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 43.32% (30 June 2023: 52.42%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 8.22% (30 June 2023: 24.67%) (continued)</b>			
475,000	United States Treasury Note 4.63% 30/04/2029	480,492	1.16
900,000	United States Treasury Note 4.88% 31/05/2026	901,828	2.18
		<b>3,406,352</b>	<b>8.22</b>
<b>Total Government Bonds</b>		<b>17,949,933</b>	<b>43.32</b>

**Mortgage Backed Securities: 9.69% (30 June 2023: 9.23%)**

<b>United States: 9.69% (30 June 2023: 9.23%)</b>			
140,000	BBCMS 2018-CHRS Mortgage Trust 4.27% 05/08/2038	121,236	0.29
500,000	Eleven Madison Trust 2015-11MD Mortgage Trust 3.55% 10/09/2035	430,988	1.04
2,780,896	Freddie Mac Multifamily Structured Pass Through Certificates 0.76% 25/11/2025	18,536	0.04
1,000,000	JPMBB Commercial Mortgage Securities Trust 2014-C26 3.49% 15/01/2048	989,297	2.39
1,000,000	JPMCC Commercial Mortgage Securities Trust 2017-JP6 3.49% 15/07/2050	930,600	2.25
1,000,000	JPMDB Commercial Mortgage Securities Trust 2016-C4 3.14% 15/12/2049	928,649	2.24
635,000	UBS Commercial Mortgage Trust 2017-C7 3.68% 15/12/2050	594,989	1.44
		<b>4,014,295</b>	<b>9.69</b>
<b>Total Mortgage Backed Securities</b>		<b>4,014,295</b>	<b>9.69</b>

**Equities: 0.23% (30 June 2023: Nil)**

<b>United States: 0.23% (30 June 2023: Nil)</b>			
21,531	Digicel International Finance Ltd	53,612	0.13
3,903	Digicel International Finance Ltd Preference	40,962	0.10
		<b>94,574</b>	<b>0.23</b>
<b>Total Equities</b>		<b>94,574</b>	<b>0.23</b>

**Collective investment schemes: Nil (30 June 2023: 1.10%)**

**Ireland: Nil (30 June 2023: 1.10%)**

**Loans: 0.08% (30 June 2023: Nil)**

<b>United States: 0.08% (30 June 2023: Nil)</b>			
25,474	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	35,325	0.08
		<b>35,325</b>	<b>0.08</b>
<b>Total Loans</b>		<b>35,325</b>	<b>0.08</b>

<b>Financial assets at fair value through profit or loss – Investments</b>	<b>39,196,701</b>	<b>94.59</b>
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**Futures contracts: 0.57% (30 June 2023: (0.05)%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
06/09/2024	8	Euro-Schatz Future	EUR	J.P. Morgan	3,815	0.01
06/09/2024	6	Euro-Oat Future	EUR	J.P. Morgan	(5,402)	(0.01)
06/09/2024	(27)	Euro-Bund Future	EUR	J.P. Morgan	(23,171)	(0.06)
06/09/2024	(26)	Euro-Bobl Future	EUR	J.P. Morgan	(31,531)	(0.08)
16/09/2024	(106)	Euro FX Currency Future	USD	J.P. Morgan	220,729	0.53
16/09/2024	(30)	BP Currency Future	USD	J.P. Morgan	26,728	0.06
17/09/2024	(7)	3 Month SOFR Future	USD	J.P. Morgan	88	0.00
19/09/2024	14	Ultra US Treasury Bond Future	USD	J.P. Morgan	14,356	0.04
19/09/2024	6	Long US Treasury Bond Future	USD	J.P. Morgan	7,344	0.02
19/09/2024	1	10 yr US Treasury Note Future	USD	J.P. Morgan	31	0.00
19/09/2024	5	10 yr US Ultra Future	USD	J.P. Morgan	(2,984)	(0.01)
30/09/2024	32	2 yr US Treasury Note Future	USD	J.P. Morgan	13,721	0.03
30/09/2024	(12)	5 yr US Treasury Note Future	USD	J.P. Morgan	(8,672)	(0.02)
17/12/2024	8	3 Month SOFR Future	USD	J.P. Morgan	(14,638)	(0.03)
18/03/2025	(3)	3 Month SOFR Future	USD	J.P. Morgan	7,526	0.02
17/06/2025	(3)	3 Month SOFR Future	USD	J.P. Morgan	7,588	0.02
16/09/2025	(7)	3 Month SOFR Future	USD	J.P. Morgan	11,257	0.03

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: 0.57% (30 June 2023: (0.05)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
16/12/2025	(7)	3 Month SOFR Future	USD	J.P. Morgan	10,010	0.02
17/03/2026	(2)	3 Month SOFR Future	USD	J.P. Morgan	(1,125)	(0.00)
16/06/2026	(2)	3 Month SOFR Future	USD	J.P. Morgan	(1,249)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>323,193</b>	<b>0.78</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(88,772)</b>	<b>(0.21)</b>
<b>Net unrealised gain on futures contracts</b>					<b>234,421</b>	<b>0.57</b>

**Forward foreign exchange contracts: (1.41)% (30 June 2023: (1.53)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	J.P. Morgan	USD 126,941	JPY 19,869,914	3,418	0.01
02/07/2024	1	Barclays Bank	USD 9,497	EUR 8,765	103	0.00
02/07/2024	1	J.P. Morgan	CHF 16,212	USD 17,944	98	0.00
02/07/2024	1	Morgan Stanley	USD 50,079	EUR 46,657	75	0.00
02/07/2024	1	Morgan Stanley	USD 33,834	SGD 45,756	71	0.00
02/07/2024	1	Morgan Stanley	USD 33,936	SGD 45,917	55	0.00
02/07/2024	1	Citibank	USD 37,863	SGD 51,258	42	0.00
02/07/2024	1	Citibank	USD 8,551	SGD 11,533	41	0.00
02/07/2024	1	Morgan Stanley	USD 2,797	EUR 2,576	36	0.00
02/07/2024	1	Barclays Bank	USD 1,929	EUR 1,772	30	0.00
02/07/2024	1	J.P. Morgan	USD 2,232	EUR 2,057	28	0.00
02/07/2024	1	Morgan Stanley	USD 1,520	EUR 1,396	24	0.00
02/07/2024	1	Citibank	USD 1,407	EUR 1,294	20	0.00
02/07/2024	1	J.P. Morgan	USD 4,659	SGD 6,300	11	0.00
02/07/2024	1	Morgan Stanley	USD 1,517	EUR 1,411	5	0.00
02/07/2024	1	Morgan Stanley	USD 1,563	EUR 1,455	3	0.00
02/07/2024	1	Barclays Bank	USD 2,720	EUR 2,536	1	0.00
02/07/2024	1	Citibank	CHF 138	USD 154	-	0.00
02/07/2024	1	Bank of America	CHF 44	USD 49	-	0.00
02/07/2024	1	Citibank	GBP 158	USD 201	(1)	(0.00)
02/07/2024	1	Citibank	GBP 255	USD 325	(2)	(0.00)
02/07/2024	1	Bank of America	SGD 14,273	USD 10,536	(5)	(0.00)
02/07/2024	1	Citibank	USD 2,690	EUR 2,516	(6)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 12,231	USD 9,064	(39)	(0.00)
02/07/2024	1	Morgan Stanley	SGD 13,743	USD 10,186	(46)	(0.00)
02/07/2024	1	Morgan Stanley	SGD 10,819	USD 8,043	(61)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 19,364	USD 14,367	(79)	(0.00)
02/07/2024	1	Citibank	NOK 65,767	USD 6,267	(90)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 20,594	USD 15,310	(114)	(0.00)
02/07/2024	1	Morgan Stanley	SGD 27,853	USD 20,682	(130)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 53,595	USD 39,693	(147)	(0.00)
02/07/2024	1	Bank of America	GBP 18,332	USD 23,327	(154)	(0.00)
02/07/2024	1	Citibank	SGD 86,612	USD 64,164	(255)	(0.00)
02/07/2024	1	Citibank	EUR 17,852	USD 19,404	(271)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 20,879	USD 22,669	(292)	(0.00)
02/07/2024	1	HSBC Bank	NOK 398,665	USD 37,943	(501)	(0.00)
02/07/2024	1	Citibank	JPY 23,402,808	USD 149,564	(4,078)	(0.01)
02/07/2024	1	J.P. Morgan	NOK 8,386,137	USD 798,589	(10,973)	(0.03)
02/07/2024	1	Citibank	EUR 1,994,886	USD 2,166,728	(28,708)	(0.07)
02/07/2024	1	J.P. Morgan	SGD 11,009,950	USD 8,154,017	(30,091)	(0.07)
02/07/2024	1	J.P. Morgan	JPY 2,727,303,798	USD 17,411,007	(456,489)	(1.10)
16/07/2024	1	UBS	AUD 22,089	USD 14,694	64	0.00
16/07/2024	1	UBS	AUD 4,789	USD 3,186	14	0.00
16/07/2024	1	UBS	CAD 8,472	USD 6,200	(6)	(0.00)
16/07/2024	1	UBS	CAD 37,652	USD 27,553	(28)	(0.00)
16/07/2024	1	UBS	GBP 7,234	USD 9,233	(88)	(0.00)
16/07/2024	1	UBS	GBP 32,120	USD 40,995	(389)	(0.00)
16/07/2024	1	Bank of America	EUR 47,804	USD 52,047	(780)	(0.00)
16/07/2024	1	J.P. Morgan	JPY 3,493,061	USD 22,700	(939)	(0.00)
16/07/2024	1	Bank of America	EUR 211,292	USD 230,046	(3,446)	(0.01)
16/07/2024	1	J.P. Morgan	JPY 15,397,336	USD 100,060	(4,137)	(0.01)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (1.41)% (30 June 2023: (1.53)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
18/07/2024	1	Morgan Stanley	CNY 159,038	USD 22,359	(72)	(0.00)
18/07/2024	1	Morgan Stanley	CNY 701,288	USD 98,593	(316)	(0.00)
19/07/2024	1	BNP Paribas	USD 548,029	CAD 742,911	4,892	0.01
19/07/2024	1	BNP Paribas	USD 1,327,861	EUR 1,235,719	2,428	0.00
19/07/2024	1	Morgan Stanley	USD 113,247	EUR 103,894	1,810	0.00
19/07/2024	1	J.P. Morgan	USD 94,258	EUR 86,590	1,381	0.00
19/07/2024	1	Standard Chartered Bank	USD 247,545	GBP 194,747	1,341	0.00
19/07/2024	1	State Street Bank	USD 105,501	EUR 97,396	1,034	0.00
19/07/2024	1	Goldman Sachs	USD 48,003	EUR 44,129	670	0.00
19/07/2024	1	HSBC Bank	GBP 41,331	USD 51,776	476	0.00
19/07/2024	1	Deutsche Bank	EUR 43,551	USD 46,675	38	0.00
19/07/2024	1	Barclays Bank	USD 71,816	EUR 66,941	15	0.00
19/07/2024	1	HSBC Bank	EUR 106,918	USD 114,698	(18)	(0.00)
19/07/2024	1	Citibank	USD 112,211	EUR 104,743	(137)	(0.00)
19/07/2024	1	HSBC Bank	USD 261,290	EUR 243,916	(335)	(0.00)
19/07/2024	1	J.P. Morgan	USD 229,795	CHF 206,500	(476)	(0.00)
19/07/2024	1	HSBC Bank	DKK 180,164	USD 26,397	(479)	(0.00)
19/07/2024	1	Toronto Dominion Bank	USD 142,159	EUR 133,111	(616)	(0.00)
19/07/2024	1	Citibank	USD 97,218	NZD 160,605	(646)	(0.00)
19/07/2024	1	Standard Chartered Bank	USD 247,262	EUR 231,378	(914)	(0.00)
19/07/2024	1	J.P. Morgan	USD 114,877	GBP 91,754	(1,121)	(0.00)
19/07/2024	1	J.P. Morgan	CHF 206,500	USD 231,517	(1,246)	(0.00)
19/07/2024	1	Deutsche Bank	USD 231,934	EUR 217,512	(1,370)	(0.00)
19/07/2024	1	HSBC Bank	JPY 8,233,112	USD 52,940	(1,626)	(0.00)
19/07/2024	1	Citibank	EUR 646,159	USD 694,802	(1,731)	(0.01)
19/07/2024	1	Toronto Dominion Bank	EUR 143,269	USD 156,440	(2,770)	(0.01)
19/07/2024	1	Morgan Stanley	EUR 365,954	USD 395,335	(2,812)	(0.01)
19/07/2024	1	Citibank	EUR 600,000	USD 652,920	(9,360)	(0.02)
19/07/2024	1	BNP Paribas	USD 4,222,284	EUR 3,951,599	(16,206)	(0.04)
19/07/2024	1	Goldman Sachs	JPY 39,177,277	USD 262,019	(17,840)	(0.04)
02/08/2024	1	Citibank	USD 9,126	EUR 8,506	(4)	(0.00)
02/08/2024	1	J.P. Morgan	USD 5,288	SGD 7,168	(9)	(0.00)
18/09/2024	1	HSBC Bank	THB 684,438	USD 18,765	3	0.00
18/09/2024	1	Deutsche Bank	USD 21,274	MXN 396,039	(126)	(0.00)
18/09/2024	1	HSBC Bank	MXN 1,823,470	JPY 15,737,973	(464)	(0.00)
18/09/2024	1	Citibank	USD 82,196	MXN 1,578,049	(3,074)	(0.01)
19/09/2024	1	Morgan Stanley	USD 624,671	CNH 4,502,813	4,367	0.01
19/09/2024	1	HSBC Bank	KRW 110,411,652	USD 80,563	(109)	(0.00)
25/09/2024	1	Barclays Bank	MXN 56,607	USD 3,004	51	0.00
25/09/2024	1	Barclays Bank	MXN 10,638	USD 565	10	0.00
25/09/2024	1	Morgan Stanley	THB 114,357	USD 3,129	8	0.00
25/09/2024	1	HSBC Bank	PLN 9,278	USD 2,298	8	0.00
25/09/2024	1	Barclays Bank	MYR 17,486	USD 3,717	3	0.00
25/09/2024	1	HSBC Bank	PLN 1,415	USD 350	1	0.00
25/09/2024	1	Morgan Stanley	THB 20,321	USD 556	1	0.00
25/09/2024	1	Barclays Bank	MYR 2,989	USD 635	-	0.00
25/09/2024	1	HSBC Bank	NZD 499	USD 305	(1)	(0.00)
25/09/2024	1	HSBC Bank	ILS 868	USD 232	(1)	(0.00)
25/09/2024	1	HSBC Bank	SGD 565	USD 420	(1)	(0.00)
25/09/2024	1	Goldman Sachs	DKK 2,804	USD 406	(1)	(0.00)
25/09/2024	1	Barclays Bank	IDR 13,346,889	USD 817	(2)	(0.00)
25/09/2024	1	HSBC Bank	ILS 4,748	USD 1,268	(3)	(0.00)
25/09/2024	1	J.P. Morgan	SEK 8,007	USD 763	(3)	(0.00)
25/09/2024	1	HSBC Bank	NZD 2,837	USD 1,733	(4)	(0.00)
25/09/2024	1	Barclays Bank	CZK 5,796	USD 253	(4)	(0.00)
25/09/2024	1	Goldman Sachs	CHF 929	USD 1,049	(5)	(0.00)
25/09/2024	1	HSBC Bank	SGD 2,898	USD 2,152	(5)	(0.00)
25/09/2024	1	Barclays Bank	KRW 3,176,520	USD 2,322	(6)	(0.00)
25/09/2024	1	Goldman Sachs	DKK 14,645	USD 2,122	(7)	(0.00)
25/09/2024	1	Barclays Bank	IDR 73,037,340	USD 4,468	(11)	(0.00)
25/09/2024	1	J.P. Morgan	SEK 40,965	USD 3,903	(18)	(0.00)
25/09/2024	1	Goldman Sachs	CHF 4,882	USD 5,512	(24)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (1.41)% (30 June 2023: (1.53)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
25/09/2024	1	Barclays Bank	CZK 34,885	USD 1,522	(27)	(0.00)
25/09/2024	1	Barclays Bank	KRW 15,922,776	USD 11,638	(31)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>22,676</b>	<b>0.03</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(606,376)</b>	<b>(1.44)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(583,700)</b>	<b>(1.41)</b>

**Interest rate swaps: (0.73)% (30 June 2023: (0.67)%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
AUD	95,000	6 Month BBSW	2.65%	J.P. Morgan	03/12/2028	(4,376)	(0.01)
AUD	1,000,000	6 Month BBSW	2.50%	J.P. Morgan	03/12/2025	(19,151)	(0.05)
AUD	230,000	6 Month BBSW	2.85%	J.P. Morgan	03/12/2032	(17,574)	(0.04)
AUD	160,000	6 Month BBSW	2.75%	J.P. Morgan	03/12/2030	(9,882)	(0.02)
AUD	415,000	6 Month BBSW	2.80%	J.P. Morgan	03/12/2033	(36,527)	(0.09)
AUD	20,000	6 Month BBSW	2.90%	J.P. Morgan	03/12/2038	(2,457)	(0.01)
BRL	3,415,825	0 Month BRCDI	11.24%	J.P. Morgan	02/01/2029	(24,114)	(0.06)
CAD	35,000	6 Month CORRA	3.55%	J.P. Morgan	03/12/2043	(26)	(0.00)
CAD	360,000	6 Month CORRA	3.45%	J.P. Morgan	03/12/2048	(1,350)	(0.00)
CAD	185,000	3.50%	6 Month CORRA	J.P. Morgan	03/12/2034	(611)	(0.00)
CAD	185,000	3.45%	6 Month CORRA	J.P. Morgan	03/12/2031	(503)	(0.00)
CHF	160,000	6 Month SARON	0.00%	J.P. Morgan	08/04/2026	(3,603)	(0.01)
CHF	90,000	6 Month SARON	0.41%	J.P. Morgan	03/04/2028	(1,980)	(0.00)
CHF	90,000	6 Month SARON	0.69%	J.P. Morgan	03/04/2033	(2,959)	(0.01)
CHF	25,000	12 Month SARON	2.00%	J.P. Morgan	08/05/2034	2,720	0.01
CHF	190,000	12 Month SARON	1.26%	J.P. Morgan	20/03/2034	5,720	0.01
CNY	15,020,000	3 Month CNRRO	2.59%	J.P. Morgan	02/11/2025	21,564	0.05
CNY	7,000,000	0 Month CNRR	2.68%	Standard Chartered Bank	14/10/2031	44,239	0.11
CNY	1,000,000	0 Month CNRR	2.76%	J.P. Morgan	09/01/2028	4,248	0.01
CNY	3,480,000	0 Month CNRR	2.79%	J.P. Morgan	26/04/2028	16,222	0.04
CNY	4,000,000	0 Month CNRR	2.55%	J.P. Morgan	15/05/2028	13,846	0.03
CNY	4,300,000	0 Month CNRR	2.60%	J.P. Morgan	11/05/2028	15,997	0.04
CNY	205,000	0 Month CNRR	2.44%	J.P. Morgan	31/07/2028	608	0.00
CNY	3,100,000	0 Month CNRR	2.50%	Morgan Stanley	24/11/2030	13,330	0.03
CNY	3,060,000	0 Month CNRR	2.03%	J.P. Morgan	15/05/2029	2,032	0.00
DKK	1,400,000	6 Month CIBOR	1.12%	J.P. Morgan	15/03/2027	(10,813)	(0.03)
EUR	640,000	12 Month ESTR	0.75%	J.P. Morgan	11/05/2032	(93,202)	(0.23)
EUR	180,000	3 Month EURIBOR	2.96%	J.P. Morgan	24/02/2043	3,217	0.01
EUR	180,000	2.91%	6 Month EURIBOR	J.P. Morgan	24/02/2043	(2,718)	(0.01)
EUR	100,000	1.15%	12 Month ESTR	J.P. Morgan	11/05/2044	25,823	0.06
EUR	220,000	2.56%	12 Month ESTR	J.P. Morgan	20/03/2034	2,667	0.01
EUR	12,470,000	3.69%	12 Month ESTR	J.P. Morgan	24/07/2024	(228)	(0.00)
EUR	170,000	1.20%	12 Month ESTR	J.P. Morgan	11/05/2054	50,336	0.12
EUR	980,000	3.08%	12 Month ESTR	J.P. Morgan	23/04/2026	(215)	(0.00)
GBP	320,000	1.11%	12 Month SONIA	J.P. Morgan	07/12/2027	39,077	0.09
GBP	4,200,000	1.10%	12 Month SONIA	J.P. Morgan	08/05/2029	665,127	1.61
GBP	250,000	0.68%	12 Month SONIA	J.P. Morgan	22/10/2028	41,395	0.10
GBP	415,000	1.15%	0 Month SONIA	J.P. Morgan	08/05/2033	104,621	0.25
GBP	2,000,000	1.00%	12 Month SONIA	J.P. Morgan	08/05/2026	157,474	0.38
GBP	2,210,000	1.05%	12 Month SONIA	J.P. Morgan	08/05/2027	239,616	0.58
GBP	1,785,000	0 Month SONIA	1.00%	J.P. Morgan	08/05/2025	(73,578)	(0.18)
GBP	1,610,000	0 Month SONIA	1.10%	J.P. Morgan	08/05/2030	(294,333)	(0.71)
GBP	435,000	12 Month SONIA	1.25%	J.P. Morgan	08/05/2046	(216,799)	(0.52)
GBP	300,000	1.15%	12 Month SONIA	J.P. Morgan	08/05/2031	61,071	0.15
GBP	5,440,000	0 Month SONIA	1.10%	J.P. Morgan	08/05/2028	(725,346)	(1.75)
GBP	20,000	0 Month SONIA	1.25%	J.P. Morgan	08/05/2048	(10,505)	(0.03)
JPY	151,600,000	6 Month TONA	0.63%	J.P. Morgan	11/05/2025	2,644	0.01
JPY	125,600,000	6 Month TONA	0.96%	J.P. Morgan	11/05/2030	6,728	0.02
JPY	90,000,000	6 Month TONA	0.07%	J.P. Morgan	07/05/2035	(63,821)	(0.15)
JPY	81,500,000	6 Month TONA	0.57%	J.P. Morgan	25/02/2051	(134,973)	(0.33)
JPY	210,000,000	6 Month TONA	0.00%	J.P. Morgan	22/12/2025	(8,780)	(0.02)
JPY	35,000,000	12 Month TONAR	0.10%	J.P. Morgan	08/07/2033	(16,861)	(0.04)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: (0.73)% (30 June 2023: (0.67)%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
JPY	140,000,000	12 Month TONAR	0.00%	J.P. Morgan	08/07/2028	(23,137)	(0.06)
JPY	63,000,000	12 Month TONAR	0.30%	J.P. Morgan	08/07/2043	(82,486)	(0.20)
JPY	67,000,000	12 Month TONAR	0.20%	J.P. Morgan	08/07/2038	(59,865)	(0.14)
JPY	270,000,000	0.00%	12 Month TONAR	J.P. Morgan	08/07/2025	5,619	0.01
JPY	45,000,000	0.00%	12 Month TONAR	J.P. Morgan	08/07/2029	10,240	0.02
JPY	35,000,000	0.45%	12 Month TONAR	J.P. Morgan	08/07/2054	68,146	0.16
JPY	25,000,000	0.10%	12 Month TONAR	J.P. Morgan	08/07/2034	14,383	0.03
JPY	15,000,000	12 Month TONAR	1.75%	J.P. Morgan	08/07/2054	(98)	(0.00)
JPY	16,160,000	0.99%	12 Month TONAR	J.P. Morgan	27/06/2034	655	0.00
KRW	725,000,000	3 Month KSDA	1.63%	J.P. Morgan	13/08/2031	(51,439)	(0.12)
KRW	165,790,000	3 Month KSDA	3.15%	J.P. Morgan	10/03/2033	60	0.00
KRW	125,000,000	3 Month KSDA	3.61%	J.P. Morgan	24/11/2033	3,507	0.01
MXN	655,000	8.40%	1 Month TIIE	J.P. Morgan	13/05/2031	1,867	0.00
MXN	1,825,000	1 Month TIIE	9.43%	J.P. Morgan	14/06/2034	226	0.00
MYR	1,000,000	3 Month KLIBO	3.06%	Morgan Stanley	04/02/2030	(6,544)	(0.02)
PLN	300,000	6 Month WIBOR	4.82%	J.P. Morgan	28/11/2030	(737)	(0.00)
SEK	1,300,000	3 Month STIBO	0.56%	J.P. Morgan	13/12/2029	(12,513)	(0.03)
SGD	130,000	6 Month SORA	1.12%	J.P. Morgan	29/07/2031	(11,096)	(0.03)
THB	5,900,000	12 Month THOR	1.03%	J.P. Morgan	03/07/2030	(13,170)	(0.03)
THB	5,000,000	12 Month THOR	2.90%	J.P. Morgan	18/04/2034	2,325	0.01
THB	4,130,000	12 Month THOR	2.82%	J.P. Morgan	22/04/2034	1,154	0.00
TWD	6,800,000	1.39%	3 Month CPTW	J.P. Morgan	17/02/2028	3,440	0.01
USD	2,565,000	0.45%	0 Month SOFR	J.P. Morgan	11/05/2025	100,951	0.24
USD	4,560,000	12 Month SOFR	5.41%	J.P. Morgan	31/07/2024	(832)	(0.00)
USD	620,000	3.35%	12 Month SOFR	J.P. Morgan	02/08/2053	44,336	0.11
USD	700,000	12 Month SOFR	3.46%	J.P. Morgan	02/08/2048	(42,824)	(0.10)
USD	9,365,000	12 Month SOFR	5.30%	J.P. Morgan	14/08/2024	(3,557)	(0.01)
USD	585,000	4.03%	12 Month SOFR	J.P. Morgan	05/09/2028	2,715	0.01
USD	855,000	4.70%	12 Month SOFR	J.P. Morgan	25/09/2026	(3,278)	(0.01)
USD	460,000	4.40%	12 Month SOFR	J.P. Morgan	28/09/2028	(4,463)	(0.01)
USD	4,850,000	12 Month SOFR	5.47%	J.P. Morgan	04/10/2024	(898)	(0.00)
USD	510,000	4.22%	12 Month SOFR	J.P. Morgan	07/11/2028	(1,797)	(0.00)
USD	5,720,000	12 Month SOFR	5.16%	J.P. Morgan	30/07/2024	(1,490)	(0.00)
USD	235,000	12 Month SOFR	1.35%	J.P. Morgan	11/05/2049	(92,519)	(0.22)
USD	215,000	1.35%	12 Month SOFR	J.P. Morgan	11/05/2054	90,808	0.22
USD	2,975,000	12 Month SOFR	5.22%	J.P. Morgan	11/04/2025	471	0.00
USD	1,070,000	12 Month SOFR	4.86%	J.P. Morgan	23/04/2026	3,684	0.01
USD	2,090,000	12 Month SOFR	5.24%	J.P. Morgan	30/04/2025	1,338	0.00
USD	120,000	4.03%	12 Month SOFR	J.P. Morgan	30/04/2054	(5,959)	(0.01)
USD	235,000	3.42%	12 Month SOFR	J.P. Morgan	10/05/2074	(5,758)	(0.01)
USD	220,000	12 Month SOFR	3.85%	J.P. Morgan	10/05/2054	4,090	0.01
USD	450,000	4.14%	12 Month SOFR	J.P. Morgan	17/05/2029	(1,161)	(0.00)
USD	360,000	1.95%	12 Month SOFR	J.P. Morgan	11/05/2074	(120)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>1,900,337</b>	<b>4.57</b>
<b>Interest rate swaps at negative fair value</b>						<b>(2,203,026)</b>	<b>(5.30)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(302,689)</b>	<b>(0.73)</b>

**Credit default swaps: 0.20% (30 June 2023: 0.37%)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	50,000	1.00%	3 Month EVENT	BNP Paribas	20/12/2027	(654)	(0.00)
USD	100,000	1.00%	3 Month EVENT	Goldman Sachs	20/06/2030	23,208	0.05
USD	1,000,000	3 Month EVENT	5.00%	J.P. Morgan	20/06/2029	62,725	0.15
USD	100,000	1.00%	3 Month EVENT	J.P. Morgan	20/06/2029	(1,398)	(0.00)
USD	100,000	1.00%	3 Month EVENT	J.P. Morgan	20/06/2029	(1,329)	(0.00)
USD	200,000	3 Month EVENT	1.00%	J.P. Morgan	20/06/2029	2,943	0.01
USD	200,000	3 Month EVENT	1.00%	Barclays Bank	20/09/2024	303	0.00
USD	110,000	3 Month EVENT	0.25%	Citibank	20/06/2034	(2,782)	(0.01)
<b>Credit default swaps at positive fair value</b>						<b>89,179</b>	<b>0.21</b>
<b>Credit default swaps at negative fair value</b>						<b>(6,163)</b>	<b>(0.01)</b>
<b>Credit default swaps at net positive fair value</b>						<b>83,016</b>	<b>0.20</b>

**Currency swaps: Nil (30 June 2023: (0.03)%)**

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>38,627,749</b>	<b>93.22</b>
Cash and cash equivalents (30 June 2023: 4.54%)	1,273,317	3.07
Other net assets (30 June 2023: 0.87%)	1,536,067	3.71
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>41,437,133</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$860,287 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	84.24
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.58
Exchange traded financial derivative instruments	0.70
Over-the-counter financial derivative instruments	4.35
Other assets	10.13
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison Global Equity Opportunities Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 97.39% (30 June 2023: 99.55%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 2.81% (30 June 2023: Nil)</b>			
2,035,690	NU Holdings Ltd	26,240,044	2.81
		<b>26,240,044</b>	<b>2.81</b>
<b>Denmark: 4.84% (30 June 2023: 3.05%)</b>			
312,747	Novo Nordisk A/S	45,198,239	4.84
		<b>45,198,239</b>	<b>4.84</b>
<b>France: 11.22% (30 June 2023: 17.17%)</b>			
13,723	Hermes International SCA	31,474,332	3.37
58,605	L'Oreal SA	25,755,215	2.76
30,735	LVMH Moet Hennessy Louis Vuitton SE	23,506,163	2.51
100,407	Schneider Electric SE	24,137,203	2.58
		<b>104,872,913</b>	<b>11.22</b>
<b>Germany: Nil (30 June 2023: 2.66%)</b>			
<b>India: 0.62% (30 June 2023: 1.11%)</b>			
296,434	Varun Beverages Ltd	5,792,705	0.62
		<b>5,792,705</b>	<b>0.62</b>
<b>Ireland: 1.63% (30 June 2023: Nil)</b>			
48,549	Eaton Corp Plc	15,222,539	1.63
		<b>15,222,539</b>	<b>1.63</b>
<b>Italy: 1.58% (30 June 2023: Nil)</b>			
240,751	Moncler SpA	14,722,906	1.58
		<b>14,722,906</b>	<b>1.58</b>
<b>Japan: 1.14% (30 June 2023: 2.25%)</b>			
24,299	Keyence Corp	10,657,059	1.14
		<b>10,657,059</b>	<b>1.14</b>
<b>Korea: Nil (30 June 2023: 1.12%)</b>			
<b>Netherlands: 7.31% (30 June 2023: 10.39%)</b>			
31,326	ASML Holding NV	32,371,719	3.46
88,114	Ferrari NV	35,951,869	3.85
		<b>68,323,588</b>	<b>7.31</b>
<b>Sweden: 1.70% (30 June 2023: Nil)</b>			
843,951	Atlas Copco AB	15,874,586	1.70
		<b>15,874,586</b>	<b>1.70</b>
<b>Switzerland: Nil (30 June 2023: 0.99%)</b>			
<b>United Kingdom: Nil (30 June 2023: 2.49%)</b>			
<b>United States: 64.54% (30 June 2023: 58.32%)</b>			
58,852	Airbnb Inc	8,923,729	0.96
258,611	Amazon.com Inc	49,976,576	5.35
278,184	Apple Inc	58,591,114	6.27
59,802	Applied Materials Inc	14,112,674	1.51
45,268	Arista Networks Inc	15,865,529	1.70
19,990	Broadcom Inc	32,094,545	3.43
75,142	Cadence Design Systems Inc	23,124,950	2.47
16,854	Costco Wholesale Corp	14,325,731	1.53
22,086	CrowdStrike Holdings Inc	8,463,134	0.91
44,884	Eli Lilly & Co	40,637,076	4.35
9,655	Fair Isaac Corp	14,373,012	1.54
8,425	HubSpot Inc	4,968,981	0.53
25,220	Mastercard Inc	11,126,055	1.19
21,052	MercadoLibre Inc	34,596,857	3.70
77,469	Meta Platforms Inc	39,061,419	4.18
135,609	Microsoft Corp	60,610,442	6.49
52,829	Netflix Inc	35,653,235	3.82
573,427	NVIDIA Corp	70,841,172	7.58
20,077	ServiceNow Inc	15,793,974	1.69
193,965	Trade Desk Inc	18,944,562	2.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison Global Equity Opportunities Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Equities: 97.39% (30 June 2023: 99.55%) (continued)

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 64.54% (30 June 2023: 58.32%) (continued)</b>			
32,434	Vertex Pharmaceuticals Inc	15,202,464	1.63
158,402	Walt Disney Co	15,727,735	1.68
		<b>603,014,966</b>	<b>64.54</b>
<b>Total Equities</b>		<b>909,919,545</b>	<b>97.39</b>

Forward foreign exchange contracts: (0.00)% (30 June 2023: (0.00)%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
31/07/2024	1	State Street Bank	EUR 3,136,181	USD 3,361,500	4,283	0.00
31/07/2024	1	State Street Bank	USD 24,075	GBP 18,996	58	0.00
31/07/2024	1	State Street Bank	EUR 36,313	USD 38,922	50	0.00
31/07/2024	1	State Street Bank	EUR 9,200	USD 9,860	13	0.00
31/07/2024	1	State Street Bank	USD 533	GBP 420	1	0.00
31/07/2024	1	State Street Bank	USD 237	GBP 188	-	0.00
31/07/2024	1	State Street Bank	USD 649	EUR 605	(1)	(0.00)
31/07/2024	1	State Street Bank	GBP 12,180	USD 15,410	(10)	(0.00)
31/07/2024	1	State Street Bank	GBP 4,565	USD 5,786	(14)	(0.00)
31/07/2024	1	State Street Bank	USD 53,312	EUR 49,740	(69)	(0.00)
31/07/2024	1	State Street Bank	GBP 2,297,415	USD 2,911,767	(7,109)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>4,405</b>	<b>0.00</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(7,203)</b>	<b>(0.00)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(2,798)</b>	<b>(0.00)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>909,916,747</b>	<b>97.39</b>
Cash and cash equivalents (30 June 2023: 0.20%)	25,038,606	2.68
Other net liabilities (30 June 2023: 0.25%)	(609,449)	(0.07)
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>934,345,904</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	97.24
Over-the-counter financial derivative instruments	0.00
Other assets	2.76
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Select Real Estate Securities Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 97.87% (30 June 2023: 99.56%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 6.75% (30 June 2023: 3.75%)</b>			
358,352	Goodman Group	8,316,558	2.82
231,239	NEXTDC Ltd	2,722,654	0.92
2,202,326	Scentre Group	4,588,970	1.56
1,536,361	Stockland	4,278,665	1.45
		<b>19,906,847</b>	<b>6.75</b>
<b>Belgium: Nil (30 June 2023: 0.84%)</b>			
<b>Canada: 2.55% (30 June 2023: 2.68%)</b>			
536,129	Chartwell Retirement Residences	5,034,719	1.71
198,391	Killam Apartment Real Estate Investment Trust	2,470,554	0.84
		<b>7,505,273</b>	<b>2.55</b>
<b>Cayman Islands: Nil (30 June 2023: 1.93%)</b>			
<b>France: 1.48% (30 June 2023: 1.51%)</b>			
163,308	Klepierre SA	4,372,135	1.48
		<b>4,372,135</b>	<b>1.48</b>
<b>Germany: 2.11% (30 June 2023: Nil)</b>			
218,805	Vonovia SE	6,226,091	2.11
		<b>6,226,091</b>	<b>2.11</b>
<b>Guernsey: 1.08% (30 June 2023: 1.62%)</b>			
81,976	Shurgard Self Storage Ltd	3,167,274	1.08
		<b>3,167,274</b>	<b>1.08</b>
<b>Hong Kong: 2.32% (30 June 2023: 2.72%)</b>			
809,721	Link REIT	3,147,659	1.07
425,329	Sun Hung Kai Properties Ltd	3,679,967	1.25
		<b>6,827,626</b>	<b>2.32</b>
<b>Japan: 8.28% (30 June 2023: 9.49%)</b>			
6,174	GLP J-Reit	5,039,452	1.71
5,115	Invincible Investment Corp	2,073,219	0.70
7,786	Japan Hotel REIT Investment Corp	3,760,862	1.28
133,615	Mitsubishi Estate Co Ltd	2,093,185	0.71
940,600	Mitsui Fudosan Co Ltd	8,586,790	2.91
816	Nippon Building Fund Inc	2,855,949	0.97
		<b>24,409,457</b>	<b>8.28</b>
<b>Singapore: 2.58% (30 June 2023: 4.52%)</b>			
2,152,061	CapitaLand Ascendas REIT	4,065,137	1.38
5,476,223	CapitaLand Ascott Trust	3,535,654	1.20
		<b>7,600,791</b>	<b>2.58</b>
<b>Spain: 1.42% (30 June 2023: Nil)</b>			
373,942	Merlin Properties Socimi SA	4,168,034	1.42
		<b>4,168,034</b>	<b>1.42</b>
<b>Sweden: 1.89% (30 June 2023: 0.66%)</b>			
56,466	Catena AB	2,815,249	0.95
107,938	Sagax AB	2,764,139	0.94
		<b>5,579,388</b>	<b>1.89</b>
<b>United Kingdom: 4.30% (30 June 2023: 4.91%)</b>			
615,624	British Land Co Plc	3,203,112	1.08
844,674	Grainger Plc	2,599,976	0.88
2,145,496	Tritax Big Box REIT Plc	4,206,499	1.43
237,359	UNITE Group Plc	2,676,405	0.91
		<b>12,685,992</b>	<b>4.30</b>
<b>United States: 63.11% (30 June 2023: 64.93%)</b>			
57,161	Alexandria Real Estate Equities Inc	6,686,122	2.27
289,008	American Healthcare REIT Inc	4,222,407	1.43
140,457	American Homes 4 Rent	5,219,382	1.77
37,249	Americold Realty Trust Inc	951,339	0.32
395,609	Brixmor Property Group Inc	9,134,612	3.10
222,069	CareTrust REIT Inc	5,573,932	1.89
101,543	Digital Realty Trust Inc	15,439,613	5.24

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Select Real Estate Securities Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 97.87% (30 June 2023: 99.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 63.11% (30 June 2023: 64.93%) (continued)</b>			
19,145	Equinix Inc	14,485,107	4.91
97,386	Equity Residential	6,752,745	2.29
381,808	Essential Properties Realty Trust Inc	10,579,900	3.59
8,227	Essex Property Trust Inc	2,239,389	0.76
241,394	Host Hotels & Resorts Inc	4,340,264	1.47
131,824	Iron Mountain Inc	11,814,067	4.01
85,545	Kite Realty Group Trust	1,914,497	0.65
36,811	Mid-America Apartment Communities Inc	5,249,617	1.78
138,499	NNN REIT Inc	5,900,057	2.00
170,599	Prologis Inc	19,159,974	6.50
41,843	Public Storage	12,036,139	4.08
58,360	Simon Property Group Inc	8,859,048	3.01
113,708	SL Green Realty Corp	6,440,421	2.18
124,910	STAG Industrial Inc	4,504,255	1.53
573,902	Veris Residential Inc	8,608,530	2.92
152,931	Welltower Inc	15,943,057	5.41
		<b>186,054,474</b>	<b>63.11</b>
<b>Total Equities</b>		<b>288,503,382</b>	<b>97.87</b>

**Forward foreign exchange contracts: 0.00% (30 June 2023: (0.00)%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
31/07/2024	1	State Street Bank	EUR 202,058	USD 216,575	276	0.00
31/07/2024	1	State Street Bank	EUR 23,865	USD 25,579	33	0.00
31/07/2024	1	State Street Bank	EUR 22,164	USD 23,756	30	0.00
31/07/2024	1	State Street Bank	EUR 16,765	USD 17,970	23	0.00
31/07/2024	1	State Street Bank	USD 309	EUR 289	-	0.00
31/07/2024	1	State Street Bank	USD 441	EUR 411	(1)	(0.00)
31/07/2024	1	State Street Bank	USD 409	EUR 382	(1)	(0.00)
31/07/2024	1	State Street Bank	USD 3,729	EUR 3,479	(5)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>361</b>	<b>0.00</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(6)</b>	<b>(0.00)</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>355</b>	<b>0.00</b>
					<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>					<b>288,503,737</b>	<b>97.87</b>
Cash and cash equivalents (30 June 2023: 1.11%)					3,381,492	1.14
Other net assets (30 June 2023: (0.67)%)					2,907,820	0.99
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>					<b>294,793,049</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

Transferable securities listed on a recognised stock exchange	96.86
Over-the-counter financial derivative instruments	0.00
Other assets	3.14
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 96.03% (30 June 2023: 94.49%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.74% (30 June 2023: 0.93%)</b>			
1,004,000	APA Infrastructure Ltd 2.00% 15/07/2030	964,022	0.09
175,000	BHP Billiton Finance USA Ltd 5.50% 08/09/2053	173,448	0.02
1,200,000	NBN Co Ltd 3.75% 22/03/2034	1,287,026	0.13
1,800,000	NBN Co Ltd 4.13% 15/03/2029	1,985,752	0.20
1,990,000	Santos Finance Ltd 6.88% 19/09/2033	2,103,171	0.21
900,000	Transurban Finance Co Pty Ltd 3.97% 12/03/2036	950,059	0.09
		<b>7,463,478</b>	<b>0.74</b>
<b>Belgium: 1.59% (30 June 2023: 0.73%)</b>			
1,200,000	Anheuser-Busch InBev SA 3.75% 22/03/2037	1,278,255	0.13
700,000	Anheuser-Busch InBev SA 3.95% 22/03/2044	735,956	0.07
2,000,000	Barry Callebaut Services NV 4.00% 14/06/2029	2,148,388	0.21
1,400,000	Belfius Bank SA 4.13% 12/09/2029	1,534,496	0.15
1,500,000	Crelan SA 5.25% 23/01/2032	1,678,426	0.17
200,000	Crelan SA 6.00% 28/02/2030	227,876	0.02
2,400,000	Elia Group SA 3.88% 11/06/2031	2,562,298	0.26
200,000	Euroclear Bank SA 3.63% 13/10/2027	215,803	0.02
1,600,000	FLUVIUS System Operator CV 3.88% 09/05/2033	1,726,358	0.17
900,000	FLUVIUS System Operator CV 3.88% 02/05/2034	963,341	0.10
1,300,000	Proximus SADP 3.75% 27/03/2034	1,392,217	0.14
1,400,000	Proximus SADP 4.13% 17/11/2033	1,548,810	0.15
		<b>16,012,224</b>	<b>1.59</b>
<b>Bermuda: 0.01% (30 June 2023: 0.34%)</b>			
65,000	Sompo International Holdings Ltd 7.00% 15/07/2034	71,147	0.01
		<b>71,147</b>	<b>0.01</b>
<b>Canada: 3.01% (30 June 2023: 1.76%)</b>			
600,000	Algonquin Power & Utilities Corp 5.37% 15/06/2026	597,138	0.06
730,000	Alimentation Couche-Tard Inc 5.27% 12/02/2034	719,065	0.07
2,750,000	Canadian Imperial Bank of Commerce 5.26% 08/04/2029	2,744,555	0.27
3,005,000	Cenovus Energy Inc 2.65% 15/01/2032	2,485,976	0.25
690,000	Cenovus Energy Inc 3.75% 15/02/2052	487,223	0.05
184,000	Cenovus Energy Inc 5.25% 15/06/2037	175,269	0.02
17,000	Cenovus Energy Inc 6.75% 15/11/2039	18,341	0.00
4,350,000	Enbridge Inc 5.63% 05/04/2034	4,343,344	0.43
3,135,000	Fairfax Financial Holdings Ltd 3.38% 03/03/2031	2,727,011	0.27
550,000	Fairfax Financial Holdings Ltd 4.63% 29/04/2030	524,282	0.05
1,150,000	Fairfax Financial Holdings Ltd 5.63% 16/08/2032	1,136,235	0.11
1,000,000	Fairfax Financial Holdings Ltd 6.00% 07/12/2033	1,015,660	0.10
3,100,000	Federation des Caisses Desjardins du Quebec 5.25% 26/04/2029	3,091,785	0.31
360,000	Kinross Gold Corp 4.50% 15/07/2027	349,654	0.04
3,750,000	Kinross Gold Corp 6.25% 15/07/2033	3,912,938	0.39
600,000	Methanex Corp 4.25% 01/12/2024	595,494	0.06
1,365,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	1,117,293	0.11
2,200,000	Ontario Teachers' Cadillac Fairview Properties Trust 3.88% 20/03/2027	2,125,750	0.21
350,000	Teck Resources Ltd 5.20% 01/03/2042	312,207	0.03
450,000	Teck Resources Ltd 5.40% 01/02/2043	408,024	0.04
1,055,000	Yamana Gold Inc 2.63% 15/08/2031	877,686	0.09
495,000	Yamana Gold Inc 4.63% 15/12/2027	478,665	0.05
		<b>30,243,595</b>	<b>3.01</b>
<b>Czech Republic: 0.05% (30 June 2023: 0.09%)</b>			
500,000	CEZ AS 2.38% 06/04/2027	515,357	0.05
		<b>515,357</b>	<b>0.05</b>
<b>Denmark: 1.03% (30 June 2023: 1.27%)</b>			
5,680,000	Danske Bank A/S 4.30% 01/04/2028	5,497,331	0.54
1,975,000	Danske Bank A/S 6.26% 22/09/2026	1,988,569	0.20
2,200,000	Danske Bank A/S 6.50% 23/08/2028	2,894,067	0.29
		<b>10,379,967</b>	<b>1.03</b>
<b>Finland: 0.18% (30 June 2023: 0.34%)</b>			
2,100,000	Balder Finland Oyj 1.00% 20/01/2029	1,848,345	0.18
		<b>1,848,345</b>	<b>0.18</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>France: 8.13% (30 June 2023: 7.87%)</b>			
500,000	Aeroports de Paris SA 1.50% 02/07/2032	458,238	0.05
600,000	AXA SA 5.50% 11/07/2043	677,601	0.07
1,600,000	Ayvens SA 3.88% 22/02/2027	1,719,191	0.17
1,200,000	Ayvens SA 4.38% 23/11/2026	1,301,675	0.13
4,950,000	Banque Federative du Credit Mutuel SA 5.90% 13/07/2026	4,989,649	0.50
1,800,000	BNP Paribas SA 0.88% 11/07/2030	1,657,642	0.17
2,500,000	BNP Paribas SA 2.50% 31/03/2032	2,545,354	0.25
3,640,000	BNP Paribas SA 5.18% 09/01/2030	3,601,707	0.36
2,600,000	BPCE SA 3.88% 11/01/2029	2,785,353	0.28
2,100,000	BPCE SA 4.13% 08/03/2033	2,251,554	0.22
450,000	BPCE SA 4.88% 01/04/2026	441,094	0.04
1,800,000	BPCE SA 4.88% 22/10/2030	2,244,206	0.22
2,130,000	BPCE SA 5.94% 30/05/2035	2,122,758	0.21
2,200,000	BPCE SA 5.98% 18/01/2027	2,201,364	0.22
500,000	Credit Agricole Assurances SA 2.63% 29/01/2048	498,970	0.05
300,000	Credit Agricole Assurances SA 4.50% (Perpetual)	318,574	0.03
1,800,000	Credit Agricole Assurances SA 4.75% 27/09/2048	1,936,154	0.19
3,000,000	Credit Agricole SA 3.88% 20/04/2031	3,249,237	0.32
1,950,000	Credit Agricole SA 5.37% 11/03/2034	1,921,978	0.19
900,000	Credit Mutuel Arkea SA 3.63% 03/10/2033	949,374	0.09
300,000	Electricite de France SA 2.00% 09/12/2049	197,854	0.02
100,000	Electricite de France SA 5.50% 17/10/2041	116,899	0.01
200,000	Electricite de France SA 5.70% 23/05/2028	201,798	0.02
3,200,000	Engie SA 3.88% 06/12/2033	3,421,473	0.34
1,100,000	Engie SA 4.25% 06/03/2044	1,140,705	0.11
1,600,000	Engie SA 5.13% (Perpetual)	1,701,940	0.17
3,000,000	Groupe des Assurances du Credit Mutuel SADIR 3.75% 30/04/2029	3,217,856	0.32
2,000,000	Holding d'Infrastructures de Transport SASU 2.50% 04/05/2027	2,072,122	0.21
1,200,000	Legrand SA 3.50% 26/06/2034	1,278,178	0.13
900,000	LVMH Moet Hennessy Louis Vuitton SE 3.50% 07/09/2033	968,820	0.10
100,000	Orange SA 2.38% (Perpetual)	105,306	0.01
2,908,000	Orange SA 5.50% 06/02/2044	2,807,063	0.28
2,000,000	RCI Banque SA 4.50% 06/04/2027	2,179,683	0.22
1,700,000	RCI Banque SA 4.63% 02/10/2026	1,849,706	0.18
3,300,000	RCI Banque SA 5.50% 09/10/2034	3,527,015	0.35
2,600,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 04/07/2035	2,771,894	0.28
1,245,000	Societe Generale SA 2.23% 21/01/2026	1,217,797	0.12
4,960,000	Societe Generale SA 2.80% 19/01/2028	4,577,138	0.46
900,000	Sogecap SA 4.13% (Perpetual)	949,171	0.09
1,200,000	Sogecap SA 6.50% 16/05/2044	1,372,179	0.14
2,300,000	TDF Infrastructure SASU 1.75% 01/12/2029	2,162,148	0.22
2,200,000	Terega SA 0.88% 17/09/2030	1,956,168	0.19
1,500,000	TotalEnergies Capital SA 5.15% 05/04/2034	1,501,575	0.15
800,000	TotalEnergies SE 2.00% (Perpetual)	739,036	0.07
1,300,000	TotalEnergies SE 2.13% (Perpetual)	1,151,194	0.11
800,000	TotalEnergies SE 3.25% (Perpetual)	730,934	0.07
		<b>81,787,325</b>	<b>8.13</b>
<b>Germany: 3.27% (30 June 2023: 4.67%)</b>			
1,300,000	Allianz SE 4.60% 07/09/2038	1,409,661	0.14
800,000	Allianz SE 4.85% 26/07/2054	880,422	0.09
1,700,000	Amprion GmbH 0.63% 23/09/2033	1,382,424	0.14
1,300,000	Amprion GmbH 3.45% 22/09/2027	1,383,634	0.14
1,300,000	BASF SE 4.25% 08/03/2032	1,444,938	0.14
700,000	Deutsche Bahn Finance GmbH 3.88% 13/10/2042	767,368	0.08
600,000	Deutsche Bahn Finance GmbH 4.00% 23/11/2043	660,599	0.06
1,300,000	Deutsche Bank AG 1.63% 20/01/2027	1,318,150	0.13
1,600,000	Deutsche Bank AG 1.75% 19/11/2030	1,506,453	0.15
305,000	Deutsche Bank AG 2.31% 16/11/2027	281,442	0.03
1,220,000	Deutsche Bank AG 3.73% 14/01/2032	1,030,802	0.10
600,000	Deutsche Bank AG 4.00% 24/06/2032	627,109	0.06
1,300,000	Deutsche Bank AG 5.00% 05/09/2030	1,436,620	0.14

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Germany: 3.27% (30 June 2023: 4.67%) (continued)</b>			
220,000	Deutsche Bank AG 7.15% 13/07/2027	225,339	0.02
2,400,000	Deutsche Boerse AG 3.75% 28/09/2029	2,618,835	0.26
2,000,000	Deutsche Boerse AG 3.88% 28/09/2033	2,202,812	0.22
1,200,000	Eurogrid GmbH 3.60% 01/02/2029	1,279,490	0.13
1,300,000	Eurogrid GmbH 3.92% 01/02/2034	1,386,936	0.14
2,900,000	Santander Consumer Bank AG 4.38% 13/09/2027	3,175,832	0.32
1,000,000	Vier Gas Transport GmbH 4.00% 26/09/2027	1,080,742	0.11
900,000	Vier Gas Transport GmbH 4.63% 26/09/2032	1,014,695	0.10
2,800,000	Volkswagen Bank GmbH 4.63% 03/05/2031	3,098,041	0.31
600,000	Vonovia SE 0.00% 01/12/2025	607,959	0.06
100,000	Vonovia SE 1.50% 14/06/2041	68,412	0.01
1,300,000	Vonovia SE 4.75% 23/05/2027	1,430,379	0.14
500,000	Vonovia SE 5.00% 23/11/2030	559,304	0.05
		<b>32,878,398</b>	<b>3.27</b>
<b>Hong Kong: 0.18% (30 June 2023: 0.19%)</b>			
1,930,000	AIA Group Ltd 0.88% 09/09/2033	1,789,689	0.18
		<b>1,789,689</b>	<b>0.18</b>
<b>Indonesia: 0.06% (30 June 2023: 0.06%)</b>			
215,000	Freeport Indonesia PT 4.76% 14/04/2027	210,560	0.02
370,000	Freeport Indonesia PT 6.20% 14/04/2052	358,741	0.04
		<b>569,301</b>	<b>0.06</b>
<b>Ireland: 0.07% (30 June 2023: 0.22%)</b>			
715,000	Icon Investments Six DAC 5.85% 08/05/2029	726,268	0.07
		<b>726,268</b>	<b>0.07</b>
<b>Italy: 2.38% (30 June 2023: 2.22%)</b>			
1,550,000	Eni SpA 3.38% (Perpetual)	1,538,566	0.15
2,570,000	Intesa Sanpaolo SpA 3.25% 23/09/2024	2,555,659	0.26
395,000	Intesa Sanpaolo SpA 4.20% 01/06/2032	335,572	0.03
1,100,000	Intesa Sanpaolo SpA 5.13% 29/08/2031	1,262,063	0.13
645,000	Intesa Sanpaolo SpA 7.00% 21/11/2025	655,320	0.07
225,000	Intesa Sanpaolo SpA 7.20% 28/11/2033	241,205	0.02
1,250,000	Intesa Sanpaolo SpA 7.80% 28/11/2053	1,382,400	0.14
2,115,000	Intesa Sanpaolo SpA 8.25% 21/11/2033	2,342,341	0.23
2,000,000	Leasys SpA 4.50% 26/07/2026	2,168,087	0.22
1,200,000	Leasys SpA 4.63% 16/02/2027	1,312,157	0.13
4,950,000	UniCredit SpA 2.57% 22/09/2026	4,749,723	0.47
5,000,000	UniCredit SpA 3.88% 11/06/2028	5,348,357	0.53
		<b>23,891,450</b>	<b>2.38</b>
<b>Japan: 2.54% (30 June 2023: 3.17%)</b>			
2,100,000	Mitsubishi UFJ Financial Group Inc 2.34% 19/01/2028	1,951,383	0.19
2,650,000	Mitsubishi UFJ Financial Group Inc 5.26% 17/04/2030	2,643,640	0.26
2,976,000	Mizuho Financial Group Inc 1.55% 09/07/2027	2,753,663	0.27
1,380,000	Mizuho Financial Group Inc 5.78% 06/07/2029	1,398,782	0.14
2,630,000	Nomura Holdings Inc 1.85% 16/07/2025	2,527,193	0.25
1,900,000	Nomura Holdings Inc 5.10% 03/07/2025	1,887,783	0.19
1,100,000	NTT Finance Corp 3.36% 12/03/2031	1,168,468	0.12
3,750,000	NTT Finance Corp 5.10% 02/07/2027	3,744,600	0.37
5,305,000	Sumitomo Mitsui Financial Group Inc 1.90% 17/09/2028	4,647,286	0.46
1,470,000	Sumitomo Mitsui Trust Bank Ltd 5.20% 07/03/2027	1,469,618	0.15
1,400,000	Takeda Pharmaceutical Co Ltd 5.80% 05/07/2064	1,367,114	0.14
		<b>25,559,530</b>	<b>2.54</b>
<b>Jersey: 0.02% (30 June 2023: 0.10%)</b>			
200,000	Gatwick Funding Ltd 3.13% 28/09/2039	185,555	0.02
		<b>185,555</b>	<b>0.02</b>
<b>Luxembourg: 1.80% (30 June 2023: 1.56%)</b>			
790,000	Blackstone Property Partners Europe Holdings Sarl 1.00% 20/10/2026	785,087	0.08
1,820,000	Blackstone Property Partners Europe Holdings Sarl 1.63% 20/04/2030	1,661,255	0.17
1,300,000	Blackstone Property Partners Europe Holdings Sarl 3.63% 29/10/2029	1,329,728	0.13
450,000	Genpact Luxembourg Sarl 1.75% 10/04/2026	419,688	0.04
4,500,000	John Deere Bank SA 3.30% 15/10/2029	4,802,380	0.48

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Luxembourg: 1.80% (30 June 2023: 1.56%) (continued)</b>			
1,650,000	Logicor Financing Sarl 0.75% 15/07/2024	1,765,895	0.18
1,400,000	Logicor Financing Sarl 1.50% 13/07/2026	1,414,520	0.14
300,000	Logicor Financing Sarl 2.75% 15/01/2030	317,639	0.03
600,000	Medtronic Global Holdings SCA 1.75% 02/07/2049	420,220	0.04
320,000	Medtronic Global Holdings SCA 3.00% 15/10/2028	337,463	0.03
350,000	P3 Group Sarl 1.63% 26/01/2029	332,575	0.03
1,900,000	P3 Group Sarl 4.63% 13/02/2030	2,039,645	0.20
2,580,000	Pentair Finance Sarl 4.50% 01/07/2029	2,497,750	0.25
		<b>18,123,845</b>	<b>1.80</b>
<b>Netherlands: 4.48% (30 June 2023: 5.22%)</b>			
1,000,000	ABN AMRO Bank NV 5.50% 21/09/2033	1,112,477	0.11
1,500,000	ABN AMRO Bank NV 6.34% 18/09/2027	1,518,825	0.15
2,500,000	ABN AMRO Bank NV 6.58% 13/10/2026	2,521,875	0.25
800,000	Achmea BV 5.63% 02/11/2044	860,787	0.08
2,700,000	Alliander NV 4.50% (Perpetual)	2,900,961	0.29
1,700,000	American Medical Systems Europe BV 3.50% 08/03/2032	1,793,280	0.18
1,000,000	ASR Nederland NV 3.63% 12/12/2028	1,071,590	0.11
500,000	ASR Nederland NV 7.00% 07/12/2043	604,130	0.06
3,000,000	DSM BV 3.63% 02/07/2034	3,184,610	0.32
250,000	Enel Finance International NV 0.88% 17/01/2031	225,169	0.02
600,000	Enel Finance International NV 4.50% 20/02/2043	639,147	0.06
300,000	Heimstaden Bostad Treasury BV 1.63% 13/10/2031	227,829	0.02
3,400,000	Heineken NV 3.81% 04/07/2036	3,627,627	0.36
300,000	Iberdrola International BV 1.45% (Perpetual)	299,314	0.03
2,400,000	Iberdrola International BV 1.87% (Perpetual)	2,466,098	0.24
2,500,000	ING Groep NV 3.88% 12/08/2029	2,694,649	0.27
2,100,000	Koninklijke Philips NV 3.75% 31/05/2032	2,237,082	0.22
500,000	MSD Netherlands Capital BV 3.75% 30/05/2054	519,702	0.05
1,850,000	NXP BV 3.40% 01/05/2030	1,674,842	0.17
700,000	NXP BV 3.88% 18/06/2026	679,777	0.07
1,800,000	Redexis Gas Finance BV 1.88% 28/05/2025	1,896,047	0.19
600,000	RELX Finance BV 3.38% 20/03/2033	630,877	0.06
600,000	Shell International Finance BV 1.75% 10/09/2052	368,627	0.04
500,000	Siemens Energy Finance BV 4.25% 05/04/2029	537,231	0.05
1,200,000	Siemens Financieringsmaatschappij NV 3.63% 22/02/2044	1,242,900	0.12
1,320,000	Stedin Holding NV 1.50% (Perpetual)	1,308,056	0.13
2,700,000	Swisscom Finance BV 3.50% 29/11/2031	2,899,456	0.29
1,300,000	Swisscom Finance BV 3.63% 29/11/2036	1,380,360	0.14
1,700,000	TenneT Holding BV 2.37% (Perpetual)	1,771,871	0.18
500,000	TenneT Holding BV 4.75% 28/10/2042	581,998	0.06
1,200,000	TenneT Holding BV 4.88% (Perpetual)	1,281,291	0.13
280,000	Wabtec Transportation Netherlands BV 1.25% 03/12/2027	278,009	0.03
		<b>45,036,494</b>	<b>4.48</b>
<b>New Zealand: Nil (30 June 2023: 0.14%)</b>			
<b>Norway: 2.08% (30 June 2023: 1.59%)</b>			
2,447,000	Aker BP ASA 2.00% 15/07/2026	2,276,860	0.23
1,600,000	Aker BP ASA 3.10% 15/07/2031	1,360,704	0.14
1,350,000	Aker BP ASA 3.75% 15/01/2030	1,236,667	0.12
1,570,000	Aker BP ASA 4.00% 15/01/2031	1,425,984	0.14
910,000	Aker BP ASA 5.60% 13/06/2028	917,690	0.09
680,000	Aker BP ASA 6.00% 13/06/2033	686,678	0.07
470,000	Equinor ASA 3.63% 06/04/2040	380,818	0.04
1,300,000	Statnett SF 3.38% 26/02/2036	1,355,309	0.13
1,950,000	Var Energi ASA 5.00% 18/05/2027	1,913,320	0.19
1,850,000	Var Energi ASA 5.50% 04/05/2029	2,096,369	0.21
2,100,000	Var Energi ASA 8.00% 15/11/2032	2,343,390	0.23
3,875,000	Yara International ASA 3.15% 04/06/2030	3,375,822	0.34
1,540,000	Yara International ASA 4.75% 01/06/2028	1,502,640	0.15
		<b>20,872,251</b>	<b>2.08</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Spain: 1.50% (30 June 2023: 1.25%)</b>			
2,600,000	Banco Santander SA 3.50% 09/01/2028	2,774,987	0.27
3,000,000	Banco Santander SA 3.88% 22/04/2029	3,217,888	0.32
1,900,000	Banco Santander SA 5.38% 17/01/2031	2,411,684	0.24
1,000,000	Banco Santander SA 5.54% 14/03/2030	993,230	0.10
2,000,000	Banco Santander SA 6.94% 07/11/2033	2,184,180	0.22
270,000	CaixaBank SA 6.04% 15/06/2035	270,899	0.03
2,370,000	CaixaBank SA 6.68% 13/09/2027	2,413,466	0.24
300,000	Cellnex Finance Co SA 1.00% 15/09/2027	295,253	0.03
600,000	Telefonica Emisiones SA 4.90% 06/03/2048	507,534	0.05
		<b>15,069,121</b>	<b>1.50</b>
<b>Sweden: 0.17% (30 June 2023: 0.88%)</b>			
780,000	Skandinaviska Enskilda Banken AB 5.13% 05/03/2027	779,766	0.08
900,000	Swedbank AB 3.63% 23/08/2032	946,943	0.09
		<b>1,726,709</b>	<b>0.17</b>
<b>Switzerland: 1.44% (30 June 2023: 1.69%)</b>			
2,100,000	UBS AG 0.25% 01/09/2028	1,967,946	0.20
700,000	UBS AG 0.50% 31/03/2031	609,551	0.06
200,000	UBS AG 1.50% 10/04/2026	206,486	0.02
800,000	UBS Group AG 0.65% 14/01/2028	793,215	0.08
650,000	UBS Group AG 1.31% 02/02/2027	605,800	0.06
1,845,000	UBS Group AG 1.36% 30/01/2027	1,722,363	0.17
2,000,000	UBS Group AG 2.13% 13/10/2026	2,094,072	0.21
600,000	UBS Group AG 2.88% 02/04/2032	600,660	0.06
1,550,000	UBS Group AG 4.75% 17/03/2032	1,735,951	0.17
800,000	UBS Group AG 5.62% 13/09/2030	804,224	0.08
1,000,000	UBS Group AG 5.70% 08/02/2035	998,970	0.10
1,950,000	UBS Group AG 7.75% 01/03/2029	2,360,808	0.23
		<b>14,500,046</b>	<b>1.44</b>
<b>United Kingdom: 6.64% (30 June 2023: 7.30%)</b>			
1,400,000	Barclays Plc 1.70% 03/11/2026	1,677,907	0.17
800,000	Barclays Plc 4.97% 31/05/2036	860,830	0.09
1,755,000	Barclays Plc 5.67% 12/03/2028	1,757,369	0.17
600,000	Barclays Plc 5.85% 21/03/2035	757,792	0.08
1,590,000	Barclays Plc 6.50% 13/09/2027	1,616,267	0.16
200,000	Barclays Plc 7.09% 06/11/2029	266,477	0.03
1,830,000	Barclays Plc 7.12% 27/06/2034	1,945,290	0.19
1,430,000	BP Capital Markets Plc 3.63% (Perpetual)	1,467,468	0.15
1,300,000	BP Capital Markets Plc 5.77% 25/05/2038	1,707,090	0.17
860,000	Cadent Finance Plc 0.63% 19/03/2030	769,541	0.08
250,000	Cadent Finance Plc 2.63% 22/09/2038	218,914	0.02
1,200,000	Cadent Finance Plc 5.63% 11/01/2036	1,491,738	0.15
400,000	Eastern Power Networks Plc 5.38% 26/02/2042	490,339	0.05
2,655,000	Experian Finance Plc 2.75% 08/03/2030	2,349,702	0.23
510,000	Ferguson Finance Plc 4.25% 20/04/2027	494,486	0.05
2,575,000	HSBC Holdings Plc 2.21% 17/08/2029	2,263,142	0.23
1,673,000	HSBC Holdings Plc 4.29% 12/09/2026	1,643,505	0.16
2,700,000	HSBC Holdings Plc 6.80% 14/09/2031	3,649,970	0.36
400,000	Lloyds Bank Corporate Markets Plc 4.13% 30/05/2027	435,577	0.04
1,200,000	Lloyds Banking Group Plc 5.25% 04/10/2030	1,516,798	0.15
1,900,000	Motability Operations Group Plc 4.00% 17/01/2030	2,060,171	0.21
1,550,000	National Gas Transmission Plc 1.13% 14/01/2033	1,380,385	0.14
268,000	National Gas Transmission Plc 1.38% 07/02/2031	262,943	0.03
1,500,000	National Gas Transmission Plc 4.25% 05/04/2030	1,634,393	0.16
900,000	National Grid Electricity Distribution East Midlands Plc 3.53% 20/09/2028	958,084	0.10
600,000	National Grid Electricity Distribution East Midlands Plc 3.95% 20/09/2032	640,877	0.06
1,500,000	National Grid Electricity Distribution South West Plc 5.82% 31/07/2041	1,905,706	0.19
1,400,000	Nationwide Building Society 4.50% 01/11/2026	1,531,015	0.15
600,000	NIE Finance Plc 5.88% 01/12/2032	792,044	0.08
1,100,000	Northern Gas Networks Finance Plc 6.13% 02/06/2033	1,439,469	0.14
700,000	Northumbrian Water Finance Plc 5.50% 02/10/2037	844,431	0.08
1,281,000	Pension Insurance Corp Plc 4.63% 07/05/2031	1,441,689	0.14

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United Kingdom: 6.64% (30 June 2023: 7.30%) (continued)</b>			
800,000	Pension Insurance Corp Plc 6.88% 15/11/2034	1,004,312	0.10
2,500,000	Reckitt Benckiser Treasury Services Plc 3.63% 20/06/2029	2,685,539	0.27
1,500,000	Rothsay Life Plc 7.02% 10/12/2034	1,893,722	0.19
3,400,000	Santander UK Group Holdings Plc 6.83% 21/11/2026	3,443,928	0.34
2,230,000	Smith & Nephew Plc 2.03% 14/10/2030	1,842,069	0.18
2,020,000	Southern Gas Networks Plc 1.25% 02/12/2031	1,936,662	0.19
200,000	Standard Chartered Plc 1.46% 14/01/2027	187,200	0.02
1,400,000	Standard Chartered Plc 5.69% 14/05/2028	1,399,664	0.14
900,000	Tesco Corporate Treasury Services Plc 5.13% 22/05/2034	1,099,383	0.11
300,000	Tesco Personal Finance Group Plc 3.50% 25/07/2025	378,608	0.04
1,560,000	Thames Water Utilities Finance Plc 0.88% 31/01/2028	1,341,357	0.13
2,700,000	Thames Water Utilities Finance Plc 4.38% 18/01/2031	2,488,344	0.25
200,000	THFC Funding No 3 Plc 5.20% 11/10/2043	243,845	0.02
1,400,000	Virgin Money UK Plc 4.00% 18/03/2028	1,502,911	0.15
1,905,000	Weir Group Plc 2.20% 13/05/2026	1,786,947	0.18
500,000	Wessex Water Services Finance Plc 5.13% 31/10/2032	613,606	0.06
500,000	Yorkshire Water Finance Plc 2.75% 18/04/2041	413,986	0.04
200,000	Yorkshire Water Finance Plc 3.63% 01/08/2029	226,977	0.02
		<b>66,760,469</b>	<b>6.64</b>
<b>United States: 54.66% (30 June 2023: 50.90%)</b>			
800,000	AbbVie Inc 4.05% 21/11/2039	694,224	0.07
1,650,000	AbbVie Inc 4.40% 06/11/2042	1,449,277	0.14
425,000	AbbVie Inc 4.50% 14/05/2035	400,801	0.04
1,000,000	AbbVie Inc 4.70% 14/05/2045	903,260	0.09
210,000	AbbVie Inc 5.40% 15/03/2054	207,782	0.02
1,655,000	AbbVie Inc 5.50% 15/03/2064	1,633,286	0.16
1,020,000	AdventHealth Obligated Group 2.80% 15/11/2051	659,267	0.07
145,000	Advocate Health & Hospitals Corp 3.39% 15/10/2049	105,849	0.01
500,000	Advocate Health & Hospitals Corp 4.27% 15/08/2048	430,760	0.04
1,080,000	AEP Texas Inc 2.10% 01/07/2030	899,035	0.09
635,000	AEP Texas Inc 5.45% 15/05/2029	638,397	0.06
1,425,000	AEP Transmission Co LLC 2.75% 15/08/2051	853,119	0.08
260,000	AHS Hospital Corp 2.78% 01/07/2051	164,999	0.02
300,000	AHS Hospital Corp 5.02% 01/07/2045	285,012	0.03
155,000	Alexandria Real Estate Equities Inc 2.00% 18/05/2032	121,384	0.01
944,000	Alexandria Real Estate Equities Inc 4.75% 15/04/2035	875,787	0.09
470,000	Alexandria Real Estate Equities Inc 5.25% 15/05/2036	452,229	0.04
1,610,000	Alexandria Real Estate Equities Inc 5.63% 15/05/2054	1,510,196	0.15
1,800,000	American Tower Corp 1.50% 31/01/2028	1,576,926	0.16
440,000	American Tower Corp 5.55% 15/07/2033	439,402	0.04
310,000	Amgen Inc 2.77% 01/09/2053	185,259	0.02
600,000	Amgen Inc 2.80% 15/08/2041	421,290	0.04
188,000	Amgen Inc 5.15% 15/11/2041	175,329	0.02
975,000	Amgen Inc 5.60% 02/03/2043	960,736	0.10
695,000	Amgen Inc 5.65% 02/03/2053	684,832	0.07
650,000	Amgen Inc 5.75% 02/03/2063	637,279	0.06
670,000	Anheuser-Busch Cos LLC 4.70% 01/02/2036	638,423	0.06
5,133,000	Anheuser-Busch Cos LLC 4.90% 01/02/2046*	4,726,980	0.47
150,000	Apple Inc 2.85% 05/08/2061	92,237	0.01
190,000	Apple Inc 3.75% 12/09/2047	151,586	0.01
2,150,000	Apple Inc 3.95% 08/08/2052	1,745,327	0.17
400,000	Ascension Health 2.53% 15/11/2029	354,632	0.04
2,775,000	AT&T Inc 3.50% 01/06/2041	2,122,903	0.21
510,000	AT&T Inc 3.65% 01/06/2051	360,152	0.04
2,881,000	AT&T Inc 3.65% 15/09/2059	1,933,641	0.19
1,560,000	AT&T Inc 3.80% 01/12/2057	1,089,286	0.11
400,000	AT&T Inc 4.25% 01/06/2043	412,112	0.04
200,000	AT&T Inc 4.65% 01/06/2044	170,782	0.02
2,200,000	AT&T Inc 5.40% 15/02/2034	2,200,066	0.22
1,245,000	Atlantic City Electric Co 2.30% 15/03/2031	1,042,575	0.10
745,000	Atmos Energy Corp 5.75% 15/10/2052	754,394	0.07

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
350,000	AutoNation Inc 1.95% 01/08/2028	303,370	0.03
765,000	AutoNation Inc 4.75% 01/06/2030	731,462	0.07
2,900,000	AutoZone Inc 5.10% 15/07/2029	2,887,298	0.29
3,950,000	Bank of America Corp 1.20% 24/10/2026	3,726,983	0.37
2,550,000	Bank of America Corp 1.32% 19/06/2026	2,444,710	0.24
4,350,000	Bank of America Corp 1.73% 22/07/2027	4,030,884	0.40
1,560,000	Bank of America Corp 1.90% 23/07/2031	1,284,098	0.13
4,025,000	Bank of America Corp 2.50% 13/02/2031	3,477,922	0.35
240,000	Bank of America Corp 2.57% 20/10/2032	199,066	0.02
650,000	Bank of America Corp 2.65% 11/03/2032	550,231	0.05
4,990,000	Bank of America Corp 2.69% 22/04/2032	4,219,594	0.42
325,000	Bank of America Corp 2.97% 04/02/2033	275,132	0.03
3,005,000	Bank of America Corp 3.42% 20/12/2028	2,825,031	0.28
1,850,000	Bank of America Corp 3.59% 21/07/2028	1,760,645	0.18
2,365,000	Bank of America Corp 3.82% 20/01/2028	2,280,144	0.23
2,835,000	Bank of America Corp 4.95% 22/07/2028	2,811,781	0.28
2,730,000	Bank of America Corp 5.29% 25/04/2034	2,701,471	0.27
286,000	BayCare Health System Inc 3.83% 15/11/2050	227,041	0.02
300,000	Berkshire Hathaway Finance Corp 2.38% 19/06/2039	265,294	0.03
4,065,000	Berry Global Inc 1.57% 15/01/2026	3,820,165	0.38
485,000	Berry Global Inc 5.50% 15/04/2028	484,297	0.05
305,000	BlackRock Funding Inc 5.25% 14/03/2054	294,673	0.03
100,000	Bristol-Myers Squibb Co 2.35% 13/11/2040	66,198	0.01
1,580,000	Bristol-Myers Squibb Co 6.40% 15/11/2063	1,712,483	0.17
3,285,000	Brixmor Operating Partnership LP 4.05% 01/07/2030	3,048,086	0.30
3,150,000	Brixmor Operating Partnership LP 4.13% 15/06/2026	3,069,895	0.31
685,000	Brixmor Operating Partnership LP 5.50% 15/02/2034	671,642	0.07
1,798,000	Broadcom Inc 3.14% 15/11/2035	1,439,515	0.14
3,882,000	Broadcom Inc 3.42% 15/04/2033	3,345,741	0.33
685,000	Broadcom Inc 3.50% 15/02/2041	524,847	0.05
2,445,000	Broadstone Net Lease LLC 2.60% 15/09/2031	1,942,675	0.19
680,000	Burlington Northern Santa Fe LLC 3.30% 15/09/2051	473,708	0.05
650,000	Burlington Northern Santa Fe LLC 4.55% 01/09/2044	571,480	0.06
210,000	Burlington Northern Santa Fe LLC 4.95% 15/09/2041	197,303	0.02
1,200,000	Burlington Northern Santa Fe LLC 5.20% 15/04/2054	1,152,240	0.11
2,000,000	Burlington Northern Santa Fe LLC 5.50% 15/03/2055	2,005,940	0.20
115,000	California Institute of Technology 3.65% 01/09/2119	76,513	0.01
2,780,000	Cantor Fitzgerald LP 7.20% 12/12/2028	2,867,820	0.29
635,000	Capital One Financial Corp 5.70% 01/02/2030	637,559	0.06
760,000	Capital One Financial Corp 7.62% 30/10/2031	835,947	0.08
1,400,000	Carrier Global Corp 4.13% 29/05/2028	1,527,519	0.15
1,790,000	CDW LLC 2.67% 01/12/2026	1,674,563	0.17
2,100,000	CDW LLC 4.25% 01/04/2028	2,003,568	0.20
3,650,000	CenterPoint Energy Inc 5.40% 01/06/2029	3,663,760	0.36
45,000	CenterPoint Energy Resources Corp 6.63% 01/11/2037	48,837	0.00
1,470,000	CF Industries Inc 4.95% 01/06/2043	1,281,428	0.13
3,910,000	Charter Communications Operating LLC 3.50% 01/06/2041	2,628,263	0.26
715,000	Charter Communications Operating LLC 3.70% 01/04/2051	436,465	0.04
990,000	Charter Communications Operating LLC 5.13% 01/07/2049	761,755	0.08
380,000	Charter Communications Operating LLC 5.38% 01/05/2047	303,768	0.03
447,000	Children's Hospital of Philadelphia 2.70% 01/07/2050	290,327	0.03
1,225,000	Chubb INA Holdings LLC 5.00% 15/03/2034	1,213,693	0.12
1,570,000	Cigna Group 3.40% 15/03/2050	1,069,201	0.11
3,490,000	Citigroup Inc 1.46% 09/06/2027	3,235,370	0.32
75,000	Citigroup Inc 2.52% 03/11/2032	61,690	0.01
3,410,000	Citigroup Inc 2.56% 01/05/2032	2,841,519	0.28
1,730,000	Citigroup Inc 2.57% 03/06/2031	1,484,236	0.15
2,720,000	Citigroup Inc 2.67% 29/01/2031	2,366,210	0.24
125,000	Citigroup Inc 3.52% 27/10/2028	118,146	0.01
660,000	Citigroup Inc 3.67% 24/07/2028	629,059	0.06
1,800,000	Citigroup Inc 3.98% 20/03/2030	1,698,282	0.17
1,995,000	Citigroup Inc 5.17% 13/02/2030	1,982,910	0.20

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
2,450,000	Citigroup Inc 5.45% 11/06/2035	2,431,306	0.24
685,000	Citigroup Inc 5.83% 13/02/2035	678,979	0.07
410,000	CNA Financial Corp 2.05% 15/08/2030	341,567	0.03
1,605,000	CNA Financial Corp 5.13% 15/02/2034	1,554,635	0.15
1,770,000	Colonial Enterprises Inc 3.25% 15/05/2030	1,581,548	0.16
2,650,000	Colorado Interstate Gas Co LLC 4.15% 15/08/2026	2,574,157	0.26
365,000	Columbia Pipelines Operating Co LLC 5.93% 15/08/2030	372,734	0.04
2,250,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	2,298,892	0.23
930,000	Columbia Pipelines Operating Co LLC 6.50% 15/08/2043	967,842	0.10
1,685,000	Comcast Corp 1.95% 15/01/2031	1,390,664	0.14
50,000	Comcast Corp 2.94% 01/11/2056	30,166	0.00
1,050,000	Comcast Corp 5.50% 15/05/2064	1,010,341	0.10
2,240,000	Comcast Corp 5.65% 01/06/2054	2,236,730	0.22
1,008,000	Comerica Inc 5.98% 30/01/2030	993,394	0.10
105,000	Commonwealth Edison Co 2.20% 01/03/2030	89,840	0.01
1,020,000	Commonwealth Edison Co 2.75% 01/09/2051	608,563	0.06
400,000	Commonwealth Edison Co 3.70% 01/03/2045	304,196	0.03
550,000	Commonwealth Edison Co 4.00% 01/03/2048	427,554	0.04
380,000	Commonwealth Edison Co 4.35% 15/11/2045	318,645	0.03
1,500,000	Connecticut Light & Power Co 4.90% 01/07/2033	1,457,475	0.14
485,000	Consolidated Edison Co of New York Inc 4.13% 15/05/2049	382,893	0.04
950,000	Consolidated Edison Co of New York Inc 4.30% 01/12/2056	747,621	0.07
675,000	Consolidated Edison Co of New York Inc 5.90% 15/11/2053	691,078	0.07
5,000,000	Corebridge Financial Inc 3.65% 05/04/2027	4,786,800	0.48
205,000	Corebridge Financial Inc 4.35% 05/04/2042	169,131	0.02
2,900,000	Corebridge Global Funding 5.20% 24/06/2029	2,889,125	0.29
4,856,000	Cox Communications Inc 5.45% 15/09/2028	4,881,494	0.49
530,000	Cox Communications Inc 5.70% 15/06/2033	527,498	0.05
775,000	Cox Communications Inc 5.80% 15/12/2053	738,668	0.07
455,000	CVS Health Corp 2.70% 21/08/2040	302,152	0.03
362,000	CVS Health Corp 4.13% 01/04/2040	292,156	0.03
10,000	CVS Health Corp 4.78% 25/03/2038	8,929	0.00
960,000	CVS Health Corp 5.05% 25/03/2048	827,290	0.08
305,000	CVS Health Corp 5.13% 20/07/2045	268,196	0.03
1,785,000	DCP Midstream Operating LP 3.25% 15/02/2032	1,526,229	0.15
2,200,000	DCP Midstream Operating LP 5.63% 15/07/2027	2,222,858	0.22
450,000	Devon Energy Corp 5.88% 15/06/2028	451,516	0.04
1,100,000	Diamondback Energy Inc 4.40% 24/03/2051	876,777	0.09
940,000	Diamondback Energy Inc 5.75% 18/04/2054	910,785	0.09
855,000	Diamondback Energy Inc 6.25% 15/03/2033	894,356	0.09
130,000	Digital Euro Finco LLC 2.50% 16/01/2026	136,084	0.01
1,581,000	Discovery Communications LLC 3.95% 15/06/2025	1,553,601	0.15
65,000	Discovery Communications LLC 4.13% 15/05/2029	60,015	0.01
605,000	Dominion Energy Inc 4.05% 15/09/2042	473,636	0.05
452,000	Dominion Energy Inc 4.70% 01/12/2044	382,546	0.04
520,000	Dominion Energy South Carolina Inc 4.60% 15/06/2043	451,318	0.04
1,270,000	Dominion Energy South Carolina Inc 6.25% 15/10/2053	1,365,250	0.14
650,000	Duke Energy Corp 3.10% 15/06/2028	679,779	0.07
150,000	Duke Energy Indiana LLC 3.25% 01/10/2049	100,772	0.01
1,300,000	Duke Energy Progress LLC 4.15% 01/12/2044	1,044,134	0.10
740,000	Duke University Health System Inc 3.92% 01/06/2047	596,914	0.06
490,000	Elevance Health Inc 5.13% 15/02/2053	450,820	0.04
2,600,000	Elevance Health Inc 5.65% 15/06/2054	2,570,646	0.26
1,450,000	Eli Lilly & Co 4.70% 09/02/2034	1,421,638	0.14
385,000	Eli Lilly & Co 4.88% 27/02/2053	360,502	0.04
125,000	Eli Lilly & Co 4.95% 27/02/2063	116,048	0.01
1,850,000	Entergy Louisiana LLC 2.35% 15/06/2032	1,503,976	0.15
1,055,000	Enterprise Products Operating LLC 3.70% 31/01/2051	780,025	0.08
575,000	Enterprise Products Operating LLC 4.20% 31/01/2050	462,185	0.05
75,000	Enterprise Products Operating LLC 4.45% 15/02/2043	64,371	0.01
800,000	Enterprise Products Operating LLC 4.85% 15/03/2044	721,520	0.07
350,000	Enterprise Products Operating LLC 4.95% 15/10/2054	309,701	0.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
580,000	Enterprise Products Operating LLC 5.38% 15/02/2078	542,010	0.05
1,200,000	Equifax Inc 2.35% 15/09/2031	984,744	0.10
410,000	Equifax Inc 3.10% 15/05/2030	366,007	0.04
1,050,000	Equifax Inc 5.10% 01/06/2028	1,045,590	0.10
1,000,000	ERAC USA Finance LLC 4.20% 01/11/2046	817,910	0.08
420,000	ERAC USA Finance LLC 4.50% 15/02/2045	365,018	0.04
700,000	ERAC USA Finance LLC 4.60% 01/05/2028	689,213	0.07
740,000	ERAC USA Finance LLC 4.90% 01/05/2033	720,087	0.07
200,000	ERAC USA Finance LLC 5.63% 15/03/2042	200,314	0.02
375,000	Everest Reinsurance Holdings Inc 3.13% 15/10/2052	231,724	0.02
3,135,000	Everest Reinsurance Holdings Inc 3.50% 15/10/2050	2,109,385	0.21
1,880,000	Fifth Third Bancorp 6.34% 27/07/2029	1,927,733	0.19
855,000	FirstEnergy Pennsylvania Electric Co 5.20% 01/04/2028	853,786	0.08
100,000	FirstEnergy Transmission LLC 4.35% 15/01/2025	98,974	0.01
1,780,000	Fiserv Inc 5.38% 21/08/2028	1,792,282	0.18
1,490,000	Fiserv Inc 5.63% 21/08/2033	1,503,157	0.15
240,000	Florida Gas Transmission Co LLC 2.30% 01/10/2031	194,549	0.02
955,000	FMC Corp 5.15% 18/05/2026	948,621	0.09
3,005,000	FMC Corp 5.65% 18/05/2033	2,960,015	0.29
955,000	Ford Motor Co 3.25% 12/02/2032	790,148	0.08
455,000	Ford Motor Credit Co LLC 4.00% 13/11/2030	406,151	0.04
5,580,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	5,450,098	0.54
735,000	Ford Motor Credit Co LLC 5.13% 16/06/2025	729,539	0.07
2,550,000	Ford Motor Credit Co LLC 5.80% 05/03/2027	2,550,561	0.25
225,000	Ford Motor Credit Co LLC 7.12% 07/11/2033	237,663	0.02
675,000	Ford Motor Credit Co LLC 7.35% 06/03/2030	714,271	0.07
1,200,000	Fox Corp 6.50% 13/10/2033	1,257,528	0.12
1,505,000	General Motors Co 5.20% 01/04/2045	1,320,562	0.13
515,000	General Motors Co 6.25% 02/10/2043	512,925	0.05
2,350,000	General Motors Financial Co Inc 1.50% 10/06/2026	2,176,570	0.22
1,500,000	General Motors Financial Co Inc 3.80% 07/04/2025	1,477,170	0.15
550,000	General Motors Financial Co Inc 3.85% 05/01/2028	521,796	0.05
615,000	General Motors Financial Co Inc 5.00% 09/04/2027	608,819	0.06
2,900,000	General Motors Financial Co Inc 5.55% 15/07/2029	2,900,754	0.29
1,200,000	Georgetown University 2.94% 01/04/2050	805,128	0.08
2,250,000	Global Payments Inc 4.88% 17/03/2031	2,489,015	0.25
860,000	GLP Capital LP 3.25% 15/01/2032	721,738	0.07
385,000	GLP Capital LP 3.35% 01/09/2024	383,202	0.04
3,175,000	GLP Capital LP 4.00% 15/01/2031	2,847,340	0.28
1,000,000	GLP Capital LP 5.25% 01/06/2025	991,610	0.10
385,000	Goldman Sachs Group Inc 1.09% 09/12/2026	359,933	0.04
940,000	Goldman Sachs Group Inc 1.99% 27/01/2032	763,656	0.08
5,035,000	Goldman Sachs Group Inc 2.62% 22/04/2032	4,232,371	0.42
1,500,000	Goldman Sachs Group Inc 3.62% 15/03/2028	1,433,955	0.14
180,000	Goldman Sachs Group Inc 4.22% 01/05/2029	173,268	0.02
2,795,000	Goldman Sachs Group Inc 5.85% 25/04/2035	2,863,533	0.28
2,200,000	Goldman Sachs Group Inc 6.48% 24/10/2029	2,297,438	0.23
310,000	Hackensack Meridian Health Inc 2.68% 01/09/2041	217,267	0.02
2,050,000	HCA Inc 5.20% 01/06/2028	2,041,779	0.20
520,000	Health Care Service Corp A Mutual Legal Reserve Co 2.20% 01/06/2030	438,844	0.04
525,000	Health Care Service Corp A Mutual Legal Reserve Co 5.20% 15/06/2029	523,204	0.05
360,000	Health Care Service Corp A Mutual Legal Reserve Co 5.88% 15/06/2054	353,639	0.04
2,325,000	Healthpeak OP LLC 3.00% 15/01/2030	2,063,065	0.21
990,000	Helmerich & Payne Inc 2.90% 29/09/2031	824,670	0.08
700,000	Home Depot Inc 4.95% 25/06/2034	692,881	0.07
685,000	Host Hotels & Resorts LP 2.90% 15/12/2031	570,776	0.06
580,000	Host Hotels & Resorts LP 5.70% 01/07/2034	570,117	0.06
2,710,000	Huntington Bancshares Inc 5.71% 02/02/2035	2,668,456	0.27
3,410,000	Huntington Bancshares Inc 6.21% 21/08/2029	3,480,621	0.35
2,000,000	Huntsman International LLC 2.95% 15/06/2031	1,636,900	0.16
1,250,000	Huntsman International LLC 4.50% 01/05/2029	1,184,187	0.12
695,000	Hyatt Hotels Corp 5.75% 30/01/2027	701,213	0.07

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
1,690,000	Hyundai Capital America 5.25% 08/01/2027	1,682,834	0.17
1,105,000	Hyundai Capital America 5.30% 24/06/2029	1,098,790	0.11
1,585,000	Hyundai Capital America 5.80% 26/06/2025	1,587,060	0.16
2,600,000	Illinois Tool Works Inc 3.25% 17/05/2028	2,781,201	0.28
2,300,000	Illinois Tool Works Inc 3.38% 17/05/2032	2,440,943	0.24
377,000	Indiana University Health Inc Obligated Group 3.97% 01/11/2048	307,719	0.03
1,475,000	Infor Inc 1.75% 15/07/2025	1,413,212	0.14
330,000	Ingersoll Rand Inc 5.40% 14/08/2028	332,940	0.03
740,000	Ingersoll Rand Inc 5.45% 15/06/2034	746,009	0.07
450,000	Intel Corp 4.75% 25/03/2050	387,621	0.04
550,000	Intel Corp 5.60% 21/02/2054	533,423	0.05
390,000	Intel Corp 5.63% 10/02/2043	386,346	0.04
310,000	Intel Corp 5.70% 10/02/2053	304,963	0.03
490,000	Intel Corp 5.90% 10/02/2063	489,770	0.05
1,500,000	Intercontinental Exchange Inc 5.25% 15/06/2031	1,511,265	0.15
300,000	International Business Machines Corp 4.88% 06/02/2038	357,951	0.04
1,225,000	IQVIA Inc 6.25% 01/02/2029	1,259,116	0.13
1,200,000	ITC Holdings Corp 5.65% 09/05/2034	1,199,592	0.12
1,625,000	Jefferies Financial Group Inc 5.88% 21/07/2028	1,641,006	0.16
110,000	Jersey Central Power & Light Co 4.30% 15/01/2026	108,046	0.01
1,550,000	Johnson & Johnson 5.25% 01/06/2054	1,556,572	0.15
3,300,000	JPMorgan Chase & Co 1.58% 22/04/2027	3,081,210	0.31
7,520,000	JPMorgan Chase & Co 1.95% 04/02/2032	6,121,581	0.61
2,625,000	JPMorgan Chase & Co 2.07% 01/06/2029	2,334,780	0.23
1,570,000	JPMorgan Chase & Co 2.18% 01/06/2028	1,441,244	0.14
1,210,000	JPMorgan Chase & Co 2.58% 22/04/2032	1,021,627	0.10
520,000	JPMorgan Chase & Co 2.74% 15/10/2030	460,039	0.05
1,520,000	JPMorgan Chase & Co 3.51% 23/01/2029	1,437,373	0.14
615,000	JPMorgan Chase & Co 3.70% 06/05/2030	574,693	0.06
1,815,000	JPMorgan Chase & Co 4.01% 23/04/2029	1,736,955	0.17
355,000	JPMorgan Chase & Co 5.01% 23/01/2030	352,107	0.03
3,350,000	JPMorgan Chase & Co 5.30% 24/07/2029	3,361,691	0.33
925,000	JPMorgan Chase & Co 5.35% 01/06/2034	920,958	0.09
2,570,000	JPMorgan Chase & Co 5.58% 22/04/2030	2,610,709	0.26
2,015,000	JPMorgan Chase & Co 5.77% 22/04/2035	2,068,478	0.21
485,000	Kaiser Foundation Hospitals 3.27% 01/11/2049	345,660	0.03
2,320,000	KeyCorp 6.40% 06/03/2035	2,352,990	0.23
55,000	Kimco Realty OP LLC 2.25% 01/12/2031	44,089	0.00
5,145,000	Kimco Realty OP LLC 2.70% 01/10/2030	4,440,855	0.44
160,000	Kimco Realty OP LLC 6.40% 01/03/2034	169,256	0.02
70,000	Kraft Heinz Foods Co 4.63% 01/10/2039	62,033	0.01
835,000	Lennox International Inc 1.35% 01/08/2025	796,882	0.08
1,000,000	Liberty Mutual Group Inc 2.75% 04/05/2026	1,050,776	0.10
905,000	Liberty Mutual Group Inc 3.95% 15/10/2050	656,415	0.07
985,000	Liberty Mutual Group Inc 5.50% 15/06/2052	915,705	0.09
95,000	LKQ Corp 5.75% 15/06/2028	95,931	0.01
1,455,000	LPL Holdings Inc 6.75% 17/11/2028	1,527,866	0.15
200,000	Marathon Petroleum Corp 5.85% 15/12/2045	191,316	0.02
880,000	Markel Group Inc 3.45% 07/05/2052	591,105	0.06
1,550,000	Markel Group Inc 6.00% 16/05/2054	1,534,453	0.15
1,030,000	Marriott International Inc 2.85% 15/04/2031	881,804	0.09
1,005,000	Marriott International Inc 3.50% 15/10/2032	872,370	0.09
1,050,000	Marsh & McLennan Cos Inc 5.70% 15/09/2053	1,060,636	0.11
650,000	Massachusetts Electric Co 4.00% 15/08/2046	493,337	0.05
270,000	Massachusetts Institute of Technology 3.89% 01/07/2116	198,785	0.02
2,200,000	Mastercard Inc 4.88% 09/05/2034	2,174,832	0.22
335,000	Medtronic Inc 4.15% 15/10/2053	363,234	0.04
310,000	Merck & Co Inc 3.90% 07/03/2039	267,642	0.03
515,000	Merck & Co Inc 4.90% 17/05/2044	483,091	0.05
415,000	Merck & Co Inc 5.15% 17/05/2063	393,748	0.04
870,000	Methodist Hospital 2.71% 01/12/2050	549,144	0.05
2,500,000	Metropolitan Life Global Funding I 3.75% 07/12/2031	2,725,971	0.27

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
1,010,000	Microsoft Corp 2.53% 01/06/2050	637,653	0.06
590,000	Microsoft Corp 2.92% 17/03/2052	400,763	0.04
480,000	Morgan Stanley 0.99% 10/12/2026	449,030	0.04
1,900,000	Morgan Stanley 1.59% 04/05/2027	1,771,009	0.18
1,180,000	Morgan Stanley 1.93% 28/04/2032	948,295	0.09
7,010,000	Morgan Stanley 2.19% 28/04/2026	6,811,337	0.68
2,845,000	Morgan Stanley 2.70% 22/01/2031	2,493,955	0.25
895,000	Morgan Stanley 2.94% 21/01/2033	760,848	0.08
1,400,000	Morgan Stanley 3.96% 21/03/2035	1,490,923	0.15
3,650,000	Morgan Stanley 4.68% 17/07/2026	3,614,339	0.36
1,845,000	Morgan Stanley 5.17% 16/01/2030	1,839,447	0.18
3,160,000	Morgan Stanley 5.25% 21/04/2034	3,111,905	0.31
1,120,000	Morgan Stanley 5.42% 21/07/2034	1,114,042	0.11
695,000	Morgan Stanley 5.45% 20/07/2029	699,128	0.07
1,200,000	Morgan Stanley 5.83% 19/04/2035	1,231,500	0.12
920,000	Motorola Solutions Inc 2.30% 15/11/2030	773,426	0.08
520,000	Motorola Solutions Inc 2.75% 24/05/2031	440,768	0.04
675,000	Motorola Solutions Inc 5.00% 15/04/2029	669,877	0.07
900,000	Motorola Solutions Inc 5.40% 15/04/2034	891,837	0.09
365,000	Mount Sinai Hospital 3.74% 01/07/2049	265,278	0.03
175,000	MPLX LP 4.13% 01/03/2027	169,993	0.02
1,334,000	MPLX LP 4.70% 15/04/2048	1,102,618	0.11
3,345,000	MPLX LP 5.50% 15/02/2049	3,090,111	0.31
685,000	MyMichigan Health 3.41% 01/06/2050	484,000	0.05
700,000	Nestle Capital Corp 5.10% 12/03/2054	668,738	0.07
2,200,000	Nevada Power Co 2.40% 01/05/2030	1,893,276	0.19
1,165,000	New England Power Co 5.94% 25/11/2052	1,175,229	0.12
4,790,000	Newmont Corp 2.80% 01/10/2029	4,296,438	0.43
2,950,000	Newmont Corp 3.25% 13/05/2030	2,663,761	0.26
225,000	NextEra Energy Capital Holdings Inc 3.00% 15/01/2052	142,292	0.01
920,000	NextEra Energy Capital Holdings Inc 5.25% 28/02/2053	851,552	0.08
135,000	NiSource Inc 5.25% 15/02/2043	123,922	0.01
69,000	NiSource Inc 5.95% 15/06/2041	69,135	0.01
115,000	Nordson Corp 5.60% 15/09/2028	116,388	0.01
880,000	Norfolk Southern Corp 5.95% 15/03/2064	897,556	0.09
1,065,000	Northern Natural Gas Co 3.40% 16/10/2051	705,435	0.07
2,432,000	Northern States Power Co 3.20% 01/04/2052	1,618,472	0.16
1,750,000	NSTAR Electric Co 4.95% 15/09/2052	1,571,517	0.16
425,000	Nuveen LLC 5.55% 15/01/2030	427,384	0.04
255,000	OhioHealth Corp 2.30% 15/11/2031	212,731	0.02
55,000	OhioHealth Corp 2.83% 15/11/2041	39,851	0.00
3,650,000	Oncor Electric Delivery Co LLC 5.65% 15/11/2033*	3,744,243	0.37
1,790,000	ONE Gas Inc 5.10% 01/04/2029	1,795,889	0.18
1,210,000	ONEOK Inc 4.00% 13/07/2027	1,168,461	0.12
550,000	ONEOK Inc 4.35% 15/03/2029	529,782	0.05
2,204,000	ONEOK Inc 4.45% 01/09/2049	1,732,102	0.17
490,000	ONEOK Inc 5.55% 01/11/2026	492,033	0.05
355,000	ONEOK Inc 5.65% 01/11/2028	360,403	0.04
1,300,000	ONEOK Inc 6.05% 01/09/2033	1,338,753	0.13
230,000	ONEOK Inc 6.63% 01/09/2053	245,601	0.02
900,000	Oracle Corp 3.60% 01/04/2040	691,758	0.07
1,895,000	Oracle Corp 3.60% 01/04/2050	1,323,260	0.13
350,000	Oracle Corp 3.80% 15/11/2037	288,295	0.03
350,000	Oracle Corp 3.90% 15/05/2035	303,450	0.03
350,000	Oracle Corp 3.95% 25/03/2051	258,724	0.03
525,000	Oracle Corp 4.00% 15/07/2046	400,318	0.04
420,000	Oracle Corp 4.30% 08/07/2034	382,544	0.04
570,000	Oracle Corp 5.55% 06/02/2053	539,055	0.05
670,000	Oracle Corp 6.90% 09/11/2052	748,906	0.07
485,000	Orlando Health Obligated Group 3.33% 01/10/2050	354,996	0.04
300,000	Orlando Health Obligated Group 4.09% 01/10/2048	247,902	0.02
910,000	Ovintiv Inc 5.65% 15/05/2025	908,735	0.09

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
1,010,000	Ovintiv Inc 5.65% 15/05/2028	1,021,474	0.10
2,700,000	Pacific Life Global Funding II 5.38% 30/11/2028	3,475,255	0.35
160,000	PeaceHealth Obligated Group 1.38% 15/11/2025	150,883	0.01
665,000	PeaceHealth Obligated Group 3.22% 15/11/2050	439,193	0.04
1,356,000	PECO Energy Co 4.38% 15/08/2052	1,116,191	0.11
1,215,000	Penske Truck Leasing Co LP 1.20% 15/11/2025	1,144,664	0.11
1,265,000	Penske Truck Leasing Co LP 4.40% 01/07/2027	1,231,098	0.12
1,510,000	Penske Truck Leasing Co LP 5.55% 01/05/2028	1,520,087	0.15
2,315,000	Penske Truck Leasing Co LP 5.75% 24/05/2026	2,321,945	0.23
2,330,000	Phillips 66 Co 3.75% 01/03/2028	2,222,307	0.22
90,000	Piedmont Healthcare Inc 2.72% 01/01/2042	62,696	0.01
1,100,000	Piedmont Natural Gas Co Inc 5.05% 15/05/2052	961,356	0.10
2,618,000	Plains All American Pipeline LP 4.50% 15/12/2026	2,561,294	0.25
1,135,000	PNC Financial Services Group Inc 6.88% 20/10/2034	1,236,639	0.12
1,410,000	PPL Electric Utilities Corp 4.85% 15/02/2034	1,371,352	0.14
1,425,000	PPL Electric Utilities Corp 5.00% 15/05/2033	1,404,010	0.14
750,000	President and Fellows of Harvard College 3.75% 15/11/2052	603,270	0.06
1,590,000	Procter & Gamble Co 4.55% 29/01/2034	1,560,124	0.16
870,000	Public Service Co of Colorado 5.75% 15/05/2054	859,995	0.09
735,000	Puget Energy Inc 4.10% 15/06/2030	674,884	0.07
2,800,000	Realty Income Corp 5.13% 15/02/2034*	2,717,204	0.27
775,000	Regal Rexnord Corp 6.05% 15/02/2026	778,410	0.08
2,060,000	Roche Holdings Inc 2.61% 13/12/2051	1,259,669	0.13
1,850,000	Roche Holdings Inc 4.99% 08/03/2034	1,832,998	0.18
340,000	San Diego Gas & Electric Co 4.15% 15/05/2048	274,343	0.03
2,860,000	Sealed Air Corp 5.50% 15/09/2025	2,853,136	0.28
500,000	Simon Property Group LP 1.75% 01/02/2028	445,465	0.04
124,000	Simon Property Group LP 2.25% 15/01/2032	100,651	0.01
495,000	Simon Property Group LP 2.45% 13/09/2029	434,942	0.04
1,000,000	Southern California Edison Co 3.65% 01/06/2051	702,760	0.07
180,000	Southern California Edison Co 4.00% 01/04/2047	137,752	0.01
340,000	Southern California Edison Co 4.05% 15/03/2042	272,136	0.03
390,000	Southern California Edison Co 4.13% 01/03/2048	302,835	0.03
695,000	Southern California Edison Co 4.65% 01/10/2043	597,297	0.06
1,200,000	Southern Co Gas Capital Corp 1.75% 15/01/2031	970,704	0.10
550,000	Southern Co Gas Capital Corp 4.40% 30/05/2047	445,902	0.04
190,000	Southern Natural Gas Co LLC 4.80% 15/03/2047	156,847	0.02
680,000	Southwest Airlines Co 5.13% 15/06/2027	676,729	0.07
3,306,000	Sprint Capital Corp 6.88% 15/11/2028	3,504,558	0.35
2,740,000	Sprint LLC 7.63% 15/02/2025	2,756,632	0.27
2,700,000	Stryker Corp 3.38% 11/12/2028	2,875,583	0.29
3,400,000	Sun Communities Operating LP 2.70% 15/07/2031	2,808,162	0.28
340,000	Sun Communities Operating LP 4.20% 15/04/2032	304,922	0.03
1,875,000	Sun Communities Operating LP 5.50% 15/01/2029	1,875,206	0.19
330,000	Sun Communities Operating LP 5.70% 15/01/2033	324,898	0.03
565,000	Targa Resources Corp 4.20% 01/02/2033	508,506	0.05
4,545,000	Targa Resources Corp 5.20% 01/07/2027	4,536,137	0.45
175,000	Targa Resources Corp 6.13% 15/03/2033	180,023	0.02
1,040,000	Targa Resources Corp 6.50% 15/02/2053	1,092,811	0.11
470,000	Texas Health Resources 2.33% 15/11/2050	275,519	0.03
130,000	Time Warner Cable LLC 5.50% 01/09/2041	108,653	0.01
445,000	Time Warner Cable LLC 5.88% 15/11/2040	387,088	0.04
2,550,000	T-Mobile USA Inc 2.05% 15/02/2028	2,289,135	0.23
730,000	T-Mobile USA Inc 3.00% 15/02/2041	521,694	0.05
5,840,000	T-Mobile USA Inc 3.88% 15/04/2030	5,459,641	0.54
110,000	T-Mobile USA Inc 5.50% 15/01/2055	105,994	0.01
2,100,000	Toll Brothers Finance Corp 4.88% 15/03/2027	2,068,815	0.21
900,000	Toyota Motor Credit Corp 3.85% 24/07/2030	979,767	0.10
415,000	Transcontinental Gas Pipe Line Co LLC 4.00% 15/03/2028	397,885	0.04
1,200,000	Truist Financial Corp 5.44% 24/01/2030	1,196,244	0.12
945,000	Truist Financial Corp 5.71% 24/01/2035	941,059	0.09
495,000	Truist Financial Corp 5.87% 08/06/2034	499,188	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.03% (30 June 2023: 94.49%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 54.66% (30 June 2023: 50.90%) (continued)</b>			
790,000	Truist Financial Corp 7.16% 30/10/2029	838,814	0.08
372,000	Trustees of Boston University 4.06% 01/10/2048	315,296	0.03
1,105,000	Union Pacific Corp 2.95% 10/03/2052	712,250	0.07
1,135,000	Union Pacific Corp 3.50% 14/02/2053	813,500	0.08
975,000	United Airlines Inc 4.38% 15/04/2026	942,328	0.09
645,000	United Airlines Inc 4.63% 15/04/2029	601,011	0.06
190,000	UnitedHealth Group Inc 3.70% 15/08/2049	142,793	0.01
1,050,000	UnitedHealth Group Inc 5.20% 15/04/2063	974,725	0.10
2,550,000	UnitedHealth Group Inc 5.88% 15/02/2053	2,648,761	0.26
225,000	University of Chicago 2.76% 01/04/2045	171,612	0.02
845,000	University of Miami 4.06% 01/04/2052	680,124	0.07
826,000	University of Southern California 4.98% 01/10/2053	800,320	0.08
1,860,000	Unum Group 4.13% 15/06/2051	1,366,542	0.14
165,000	Unum Group 6.00% 15/06/2054	157,969	0.02
965,000	US Bancorp 5.84% 12/06/2034	978,442	0.10
395,000	Utah Acquisition Sub Inc 3.13% 22/11/2028	410,137	0.04
1,750,000	Ventas Realty LP 4.13% 15/01/2026	1,710,747	0.17
409,000	Verizon Communications Inc 2.50% 08/04/2031	442,866	0.04
2,650,000	Verizon Communications Inc 2.55% 21/03/2031	2,251,042	0.22
1,200,000	Verizon Communications Inc 2.65% 20/11/2040	826,764	0.08
470,000	Verizon Communications Inc 3.88% 01/03/2052	356,805	0.04
1,495,000	Verizon Communications Inc 5.50% 23/02/2054	1,463,949	0.15
220,000	VICI Properties LP 4.75% 15/02/2028	214,652	0.02
2,100,000	VICI Properties LP 4.95% 15/02/2030	2,026,122	0.20
1,200,000	Visa Inc 4.30% 14/12/2045	1,040,412	0.10
2,260,000	W R Berkley Corp 4.00% 12/05/2050	1,727,386	0.17
485,000	W R Berkley Corp 4.75% 01/08/2044	429,453	0.04
160,000	WakeMed 3.29% 01/10/2052	112,082	0.01
1,570,000	Walmart Inc 4.50% 15/04/2053	1,389,434	0.14
315,000	Warnermedia Holdings Inc 3.76% 15/03/2027	298,790	0.03
1,580,000	Warnermedia Holdings Inc 5.05% 15/03/2042	1,284,019	0.13
2,325,000	Warnermedia Holdings Inc 5.14% 15/03/2052	1,809,268	0.18
900,000	Washington University 3.52% 15/04/2054	689,337	0.07
255,000	Washington University 4.35% 15/04/2122	206,328	0.02
1,000,000	WEA Finance LLC 3.75% 17/09/2024	991,740	0.10
2,250,000	Welltower OP LLC 2.75% 15/01/2031	1,938,037	0.19
665,000	Welltower OP LLC 2.80% 01/06/2031	567,617	0.06
2,220,000	Welltower OP LLC 3.10% 15/01/2030	1,989,098	0.20
208,000	Western Midstream Operating LP 4.05% 01/02/2030	193,525	0.02
2,100,000	Western Midstream Operating LP 4.65% 01/07/2026	2,059,260	0.20
125,000	Western Midstream Operating LP 6.15% 01/04/2033	127,714	0.01
570,000	Western Midstream Operating LP 6.35% 15/01/2029	587,955	0.06
2,800,000	Westinghouse Air Brake Technologies Corp 3.20% 15/06/2025	2,731,120	0.27
1,900,000	Westinghouse Air Brake Technologies Corp 4.70% 15/09/2028	1,862,950	0.19
1,300,000	Williams Cos Inc 2.60% 15/03/2031	1,099,241	0.11
760,000	Williams Cos Inc 3.50% 15/11/2030	688,355	0.07
645,000	Williams Cos Inc 4.65% 15/08/2032	613,189	0.06
5,150,000	Williams Cos Inc 4.90% 15/03/2029	5,078,209	0.50
219,000	Wipro IT Services LLC 1.50% 23/06/2026	203,306	0.02
2,980,000	WP Carey Inc 5.38% 30/06/2034	2,896,530	0.29
		<b>549,567,269</b>	<b>54.66</b>
<b>Total Corporate Bonds</b>		<b>965,577,833</b>	<b>96.03</b>
<b>Government Bonds: 2.45% (30 June 2023: 4.53%)</b>			
<b>Canada: 0.35% (30 June 2023: Nil)</b>			
3,300,000	PSP Capital Inc 3.25% 02/07/2034	3,505,228	0.35
		<b>3,505,228</b>	<b>0.35</b>
<b>Germany: 0.17% (30 June 2023: 0.20%)</b>			
1,655,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	1,754,307	0.17
		<b>1,754,307</b>	<b>0.17</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 2.45% (30 June 2023: 4.53%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 1.93% (30 June 2023: 4.33%)</b>			
630,000	Michigan Finance Authority 3.08% 01/12/2034	543,950	0.06
1,330,000	Pennsylvania State University 2.84% 01/09/2050	908,166	0.09
2,135,000	United States Treasury Note 4.63% 30/04/2031	2,169,694	0.22
14,385,000	United States Treasury Note 4.63% 31/05/2031	14,618,756	1.45
680,000	University of Michigan 3.50% 01/04/2052	517,754	0.05
730,000	University of Minnesota 4.05% 01/04/2052	621,655	0.06
		<b>19,379,975</b>	<b>1.93</b>
<b>Total Government Bonds</b>		<b>24,639,510</b>	<b>2.45</b>

**Mortgage Backed Securities: 0.29% (30 June 2023: 0.32%)**

<b>United States: 0.29% (30 June 2023: 0.32%)</b>			
1,490,894	Citigroup Commercial Mortgage Trust 2016-C1 2.94% 10/05/2049	1,426,264	0.14
1,462,041	GS Mortgage Securities Trust 2016-GS2 2.79% 10/05/2049	1,397,679	0.14
153,283	JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP2 2.56% 15/08/2049	146,517	0.01
		<b>2,970,460</b>	<b>0.29</b>
<b>Total Mortgage Backed Securities</b>		<b>2,970,460</b>	<b>0.29</b>

**Financial assets at fair value through profit or loss – Investments** **993,187,803** **98.77**

**Futures contracts: (0.02)% (30 June 2023: 0.07%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
06/09/2024	207	Euro-Schatz Future	EUR	J.P. Morgan	84,631	0.01
06/09/2024	3	Euro-Bobl Future	EUR	J.P. Morgan	(643)	(0.00)
06/09/2024	(3)	30 yr Euro-Buxl Bond	EUR	J.P. Morgan	(3,665)	(0.00)
06/09/2024	(214)	Euro-Bund Future	EUR	J.P. Morgan	(215,722)	(0.02)
19/09/2024	306	Long US Treasury Bond Future	USD	J.P. Morgan	151,384	0.01
19/09/2024	(7)	Ultra US Treasury Bond Future	USD	J.P. Morgan	15,531	0.00
19/09/2024	(242)	10 yr US Treasury Note Future	USD	J.P. Morgan	(71,414)	(0.01)
19/09/2024	(109)	10 yr US Ultra Future	USD	J.P. Morgan	(87,416)	(0.01)
30/09/2024	(122)	5 yr US Treasury Note Future	USD	J.P. Morgan	(43,789)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>251,546</b>	<b>0.02</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(422,649)</b>	<b>(0.04)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(171,103)</b>	<b>(0.02)</b>

**Forward foreign exchange contracts: (0.19)% (30 June 2023: 1.33%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
02/07/2024	1	Morgan Stanley	USD 215,922,711	EUR 198,066,901	3,644,415	0.36
02/07/2024	1	Morgan Stanley	EUR 202,071,640	USD 216,216,654	353,722	0.03
02/07/2024	1	BNP Paribas	USD 38,039,635	GBP 29,888,760	257,269	0.03
02/07/2024	1	J.P. Morgan	CHF 25,865,423	USD 28,627,902	156,233	0.02
02/07/2024	1	Citibank	USD 1,291,285	GBP 1,010,551	13,848	0.00
02/07/2024	1	J.P. Morgan	USD 1,279,768	GBP 1,004,737	9,680	0.00
02/07/2024	1	Bank of America	USD 2,213,615	GBP 1,744,747	8,081	0.00
02/07/2024	1	Barclays Bank	USD 494,621	EUR 455,832	6,083	0.00
02/07/2024	1	J.P. Morgan	USD 222,572	JPY 34,838,984	5,993	0.00
02/07/2024	1	HSBC Bank	USD 2,039,075	EUR 1,897,283	5,661	0.00
02/07/2024	1	Bank of America	USD 1,774,314	EUR 1,651,624	4,185	0.00
02/07/2024	1	J.P. Morgan	USD 120,184	SEK 1,236,896	3,388	0.00
02/07/2024	1	Morgan Stanley	USD 180,380	SEK 1,878,869	2,964	0.00
02/07/2024	1	Citibank	USD 400,007	SGD 539,484	1,937	0.00
02/07/2024	1	Citibank	AUD 632,970	USD 421,121	1,608	0.00
02/07/2024	1	Morgan Stanley	EUR 409,422	USD 437,408	1,390	0.00
02/07/2024	1	HSBC Bank	CHF 223,995	USD 248,006	1,265	0.00
02/07/2024	1	Morgan Stanley	USD 94,723	EUR 87,467	980	0.00
02/07/2024	1	Citibank	USD 120,253	SGD 162,344	464	0.00

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.19)% (30 June 2023: 1.33%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	Citibank	EUR 334,047	USD 357,555	460	0.00
02/07/2024	1	Morgan Stanley	SEK 816,247	USD 76,756	320	0.00
02/07/2024	1	Citibank	USD 49,824	EUR 46,223	285	0.00
02/07/2024	1	Citibank	USD 32,546	SEK 342,127	240	0.00
02/07/2024	1	Bank of America	CHF 71,242	USD 79,073	209	0.00
02/07/2024	1	Citibank	CHF 206,558	USD 229,700	166	0.00
02/07/2024	1	Barclays Bank	USD 21,466	SEK 225,956	130	0.00
02/07/2024	1	Barclays Bank	USD 38,069	EUR 35,429	98	0.00
02/07/2024	1	Citibank	NOK 2,498	USD 238	(3)	(0.00)
02/07/2024	1	J.P. Morgan	SEK 419,712	USD 39,636	(4)	(0.00)
02/07/2024	1	HSBC Bank	NOK 15,379	USD 1,464	(19)	(0.00)
02/07/2024	1	Bank of America	USD 15,237	EUR 14,259	(45)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 32,750	USD 35,152	(52)	(0.00)
02/07/2024	1	Citibank	USD 43,440	EUR 40,618	(93)	(0.00)
02/07/2024	1	Citibank	SEK 239,925	USD 22,832	(177)	(0.00)
02/07/2024	1	Citibank	EUR 16,500	USD 17,933	(249)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 22,438	USD 24,349	(301)	(0.00)
02/07/2024	1	Morgan Stanley	SEK 1,148,307	USD 108,767	(335)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 323,276	USD 30,785	(423)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 259,855	USD 192,453	(713)	(0.00)
02/07/2024	1	Citibank	SGD 397,595	USD 294,546	(1,172)	(0.00)
02/07/2024	1	J.P. Morgan	SEK 779,061	USD 74,898	(1,333)	(0.00)
02/07/2024	1	Citibank	GBP 573,147	USD 726,033	(1,519)	(0.00)
02/07/2024	1	Citibank	SEK 2,737,317	USD 260,636	(2,160)	(0.00)
02/07/2024	1	Citibank	CHF 497,080	USD 556,093	(2,921)	(0.00)
02/07/2024	1	Goldman Sachs	EUR 203,159	USD 221,149	(3,413)	(0.00)
02/07/2024	1	Citibank	EUR 244,099	USD 265,323	(3,710)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 281,313	USD 305,420	(3,923)	(0.00)
02/07/2024	1	Citibank	JPY 38,086,598	USD 243,406	(6,637)	(0.00)
02/07/2024	1	Bank of America	SEK 12,655,550	USD 1,201,942	(6,917)	(0.00)
02/07/2024	1	Barclays Bank	GBP 503,813	USD 644,089	(7,219)	(0.00)
02/07/2024	1	Citibank	DKK 3,725,662	USD 543,110	(7,675)	(0.00)
02/07/2024	1	Barclays Bank	SGD 5,635,731	USD 4,166,415	(7,972)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 4,528,195	USD 659,352	(8,581)	(0.00)
02/07/2024	1	HSBC Bank	CAD 3,220,911	USD 2,362,766	(8,901)	(0.00)
02/07/2024	1	Toronto Dominion Bank	JPY 70,745,512	USD 451,800	(12,005)	(0.00)
02/07/2024	1	Deutsche Bank	GBP 2,425,953	USD 3,087,600	(20,954)	(0.00)
02/07/2024	1	Citibank	GBP 2,782,507	USD 3,543,222	(25,857)	(0.00)
02/07/2024	1	Citibank	GBP 5,318,973	USD 6,770,503	(46,792)	(0.00)
02/07/2024	1	Morgan Stanley	CHF 9,519,482	USD 10,658,204	(64,523)	(0.01)
02/07/2024	1	Morgan Stanley	EUR 45,307,759	USD 48,631,128	(72,516)	(0.01)
02/07/2024	1	HSBC Bank	SGD 48,998,782	USD 36,290,851	(136,059)	(0.01)
02/07/2024	1	Toronto Dominion Bank	GBP 32,644,058	USD 41,436,311	(170,975)	(0.02)
02/07/2024	1	Bank of America	SEK 335,622,787	USD 31,871,814	(179,987)	(0.02)
02/07/2024	1	Deutsche Bank	EUR 15,810,548	USD 17,169,927	(224,964)	(0.02)
02/07/2024	1	Citibank	EUR 27,258,679	USD 29,606,783	(392,280)	(0.04)
02/07/2024	1	J.P. Morgan	JPY 4,772,341,991	USD 30,466,455	(798,781)	(0.08)
02/07/2024	1	J.P. Morgan	DKK 463,837,964	USD 67,552,930	(892,304)	(0.09)
02/07/2024	1	Barclays Bank	GBP 189,751,301	USD 241,407,298	(1,542,783)	(0.15)
02/07/2024	1	Morgan Stanley	GBP 189,740,891	USD 241,407,298	(1,555,942)	(0.16)
02/08/2024	1	Toronto Dominion Bank	USD 41,443,166	GBP 32,644,058	170,289	0.02
02/08/2024	1	Morgan Stanley	USD 866,723	EUR 807,338	198	0.00
02/08/2024	1	J.P. Morgan	GBP 207,252	USD 262,321	(287)	(0.00)
02/08/2024	1	HSBC Bank	USD 8,065,340	EUR 7,523,031	(9,223)	(0.00)
02/08/2024	1	Morgan Stanley	USD 5,356,586	EUR 5,005,488	(15,867)	(0.00)
02/08/2024	1	Morgan Stanley	USD 216,530,472	EUR 202,071,640	(355,541)	(0.04)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>4,651,561</b>	<b>0.46</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(6,594,107)</b>	<b>(0.65)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,942,546)</b>	<b>(0.19)</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Interest rate swaps: 0.08% (30 June 2023: (0.05)%)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
AUD	200,000	6 Month BBSW	2.45%	J.P. Morgan	01/11/2026	(5,957)	(0.00)
AUD	1,615,000	6 Month BBSW	2.75%	J.P. Morgan	03/12/2031	(115,332)	(0.01)
AUD	1,500,000	6 Month BBSW	2.80%	J.P. Morgan	03/12/2033	(132,025)	(0.01)
CAD	4,635,000	6 Month CORRA	3.45%	J.P. Morgan	03/12/2032	9,850	0.00
CAD	11,855,000	6 Month CORRA	3.65%	J.P. Morgan	03/12/2027	10,956	0.00
CAD	9,815,000	6 Month CORRA	4.45%	J.P. Morgan	03/12/2024	(5,656)	(0.00)
CAD	2,260,000	6 Month CORRA	3.30%	J.P. Morgan	03/12/2052	(28,784)	(0.00)
CAD	2,795,000	6 Month CORRA	3.55%	J.P. Morgan	03/12/2042	(3,006)	(0.00)
CAD	6,515,000	6 Month CORRA	3.50%	J.P. Morgan	03/12/2029	21,010	0.00
CAD	1,900,000	6 Month CORRA	3.55%	J.P. Morgan	03/12/2038	1,622	0.00
CAD	730,000	6 Month CORRA	3.45%	J.P. Morgan	03/12/2048	(2,738)	(0.00)
CAD	8,885,000	6 Month CORRA	4.10%	J.P. Morgan	03/12/2025	(6,338)	(0.00)
CAD	3,380,000	6 Month CORRA	3.85%	J.P. Morgan	03/12/2026	1,117	0.00
CAD	470,000	6 Month CORRA	3.40%	J.P. Morgan	03/12/2049	(3,476)	(0.00)
CHF	1,335,000	12 Month SARON	0.00%	J.P. Morgan	27/01/2026	(36,196)	(0.00)
CHF	620,000	12 Month SARON	0.00%	J.P. Morgan	23/06/2031	(45,173)	(0.01)
GBP	4,550,000	1.10%	12 Month SONIA	J.P. Morgan	08/05/2030	831,811	0.08
GBP	720,000	12 Month SONIA	1.10%	J.P. Morgan	08/05/2029	(114,022)	(0.01)
GBP	1,440,000	12 Month SONIA	1.25%	J.P. Morgan	08/05/2045	(696,725)	(0.07)
GBP	2,565,000	1.15%	12 Month SONIA	J.P. Morgan	08/05/2031	522,157	0.05
GBP	255,000	1.25%	12 Month SONIA	J.P. Morgan	08/05/2039	96,448	0.01
GBP	170,000	12 Month SONIA	3.95%	J.P. Morgan	08/05/2049	(621)	(0.00)
GBP	3,575,000	12 Month SONIA	4.55%	J.P. Morgan	08/05/2026	(2,350)	(0.00)
GBP	435,000	12 Month SONIA	3.90%	J.P. Morgan	08/05/2054	(3,517)	(0.00)
GBP	1,805,000	3.85%	12 Month SONIA	J.P. Morgan	08/05/2034	4,188	0.00
JPY	215,000,000	12 Month TONA	0.00%	J.P. Morgan	08/07/2031	(77,144)	(0.01)
JPY	410,000,000	12 Month TONA	0.00%	J.P. Morgan	08/07/2026	(24,727)	(0.00)
JPY	40,000,000	12 Month TONAR	0.10%	J.P. Morgan	08/07/2033	(19,270)	(0.00)
JPY	20,000,000	12 Month TONAR	0.45%	J.P. Morgan	08/07/2048	(31,067)	(0.00)
JPY	130,000,000	12 Month TONAR	0.00%	J.P. Morgan	08/07/2028	(21,484)	(0.00)
JPY	15,000,000	12 Month TONAR	0.20%	J.P. Morgan	08/07/2038	(13,403)	(0.00)
JPY	5,000,000	12 Month TONAR	0.00%	J.P. Morgan	08/07/2025	(104)	(0.00)
USD	6,290,000	1.22%	0 Month SOFR	J.P. Morgan	15/08/2028	692,630	0.07
USD	2,910,000	1.25%	12 Month SOFR	J.P. Morgan	11/05/2039	880,680	0.09
USD	4,475,000	12 Month SOFR	1.35%	J.P. Morgan	11/05/2049	(1,761,801)	(0.18)
USD	2,500,000	12 Month SOFR	1.35%	J.P. Morgan	11/05/2044	(882,322)	(0.09)
USD	4,125,000	1.35%	12 Month SOFR	J.P. Morgan	11/05/2054	1,742,252	0.17
Interest rate swaps at positive fair value						<b>4,814,721</b>	<b>0.47</b>
Interest rate swaps at negative fair value						<b>(4,033,238)</b>	<b>(0.39)</b>
Interest rate swaps at net positive fair value						<b>781,483</b>	<b>0.08</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>991,855,637</b>	<b>98.64</b>
Cash and cash equivalents (30 June 2023: (0.32)%)	27,523,476	2.74
Other net liabilities (30 June 2023: (0.37)%)	(13,892,661)	(1.38)
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>1,005,486,452</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$4,128,153 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	94.81
Exchange traded financial derivative instruments	0.02
Over-the-counter financial derivative instruments	0.90
Other assets	4.27
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 88.45% (30 June 2023: 83.59%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.10% (30 June 2023: Nil)</b>			
965,000	Mineral Resources Ltd 9.25% 01/10/2028	1,012,874	0.10
		<b>1,012,874</b>	<b>0.10</b>
<b>Austria: Nil (30 June 2023: 0.03%)</b>			
<b>Bermuda: 2.22% (30 June 2023: 1.41%)</b>			
1,175,000	Nabors Industries Ltd 7.25% 15/01/2026	1,192,331	0.12
1,060,000	Nabors Industries Ltd 7.50% 15/01/2028	1,010,021	0.10
1,270,000	NCL Corp Ltd 5.88% 15/03/2026	1,255,713	0.12
2,345,000	NCL Corp Ltd 5.88% 15/02/2027	2,314,820	0.23
4,650,000	NCL Corp Ltd 7.75% 15/02/2029	4,837,162	0.48
1,688,000	NCL Corp Ltd 8.13% 15/01/2029	1,769,784	0.18
950,000	NCL Corp Ltd 8.38% 01/02/2028	992,817	0.10
945,000	Valaris Ltd 8.38% 30/04/2030	978,217	0.10
2,710,000	Viking Cruises Ltd 5.88% 15/09/2027	2,681,680	0.27
1,555,000	Viking Cruises Ltd 7.00% 15/02/2029	1,563,319	0.15
700,000	Viking Cruises Ltd 9.13% 15/07/2031	757,624	0.07
2,850,000	Viking Ocean Cruises Ship VII Ltd 5.63% 15/02/2029	2,787,585	0.28
225,000	VOC Escrow Ltd 5.00% 15/02/2028	218,178	0.02
		<b>22,359,251</b>	<b>2.22</b>
<b>Canada: 6.74% (30 June 2023: 7.66%)</b>			
1,350,000	1011778 BC ULC 3.50% 15/02/2029	1,225,449	0.12
1,250,000	1011778 BC ULC 3.88% 15/01/2028	1,170,437	0.12
2,941,000	1011778 BC ULC 4.00% 15/10/2030	2,587,080	0.26
935,000	1011778 BC ULC 6.13% 15/06/2029	938,067	0.09
2,111,000	Athabasca Oil Corp 9.75% 01/11/2026	2,214,798	0.22
2,235,000	Bombardier Inc 6.00% 15/02/2028	2,210,929	0.22
795,000	Bombardier Inc 7.00% 01/06/2032	805,860	0.08
505,000	Bombardier Inc 7.13% 15/06/2026	512,025	0.05
805,000	Bombardier Inc 7.25% 01/07/2031	826,453	0.08
1,415,000	Bombardier Inc 7.50% 01/02/2029	1,467,808	0.15
3,266,000	Bombardier Inc 7.88% 15/04/2027	3,276,223	0.32
1,690,000	Bombardier Inc 8.75% 15/11/2030	1,827,127	0.18
2,120,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	1,897,209	0.19
1,310,000	Brookfield Residential Properties Inc 5.00% 15/06/2029	1,196,973	0.12
2,246,000	Brookfield Residential Properties Inc 6.25% 15/09/2027	2,210,176	0.22
1,262,000	Conuma Resources Ltd 13.13% 01/05/2028	1,282,041	0.13
1,922,000	Eldorado Gold Corp 6.25% 01/09/2029	1,842,448	0.18
810,000	Empire Communities Corp 9.75% 01/05/2029	824,977	0.08
2,660,000	First Quantum Minerals Ltd 6.88% 15/10/2027	2,592,303	0.26
545,000	First Quantum Minerals Ltd 8.63% 01/06/2031	543,229	0.05
560,000	First Quantum Minerals Ltd 9.38% 01/03/2029	585,698	0.06
410,000	GFL Environmental Inc 4.00% 01/08/2028	380,201	0.04
2,050,000	GFL Environmental Inc 4.38% 15/08/2029	1,890,428	0.19
265,000	GFL Environmental Inc 4.75% 15/06/2029	250,080	0.02
2,946,000	GFL Environmental Inc 6.75% 15/01/2031	3,009,192	0.30
655,000	goeasy Ltd 4.38% 01/05/2026	634,387	0.06
225,000	goeasy Ltd 7.63% 01/07/2029	229,432	0.02
525,000	goeasy Ltd 9.25% 01/12/2028	557,219	0.05
1,085,000	Hudbay Minerals Inc 4.50% 01/04/2026	1,061,499	0.10
3,023,000	Hudbay Minerals Inc 6.13% 01/04/2029	3,000,297	0.30
635,000	Intelligent Packaging Holdco Issuer LP 9.00% 15/01/2026	607,244	0.06
2,010,000	Intelligent Packaging Ltd Finco Inc 6.00% 15/09/2028	1,947,067	0.19
5,544,000	Mattamy Group Corp 4.63% 01/03/2030	5,111,901	0.51
1,490,000	Mattamy Group Corp 5.25% 15/12/2027	1,448,042	0.14
800,000	MEG Energy Corp 5.88% 01/02/2029	778,304	0.08
2,510,000	New Gold Inc 7.50% 15/07/2027	2,528,273	0.25
430,000	Northriver Midstream Finance LP 6.75% 15/07/2032	431,002	0.04
2,930,000	Parkland Corp 4.50% 01/10/2029	2,684,847	0.27
1,107,000	Parkland Corp 4.63% 01/05/2030	1,010,281	0.10
500,000	Precision Drilling Corp 6.88% 15/01/2029	494,630	0.05
1,174,000	Precision Drilling Corp 7.13% 15/01/2026	1,173,002	0.12

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 6.74% (30 June 2023: 7.66%) (continued)</b>			
3,342,000	Superior Plus LP 4.50% 15/03/2029	3,068,591	0.30
655,000	Taseko Mines Ltd 8.25% 01/05/2030	672,004	0.07
3,060,000	Videotron Ltd 5.13% 15/04/2027	3,014,437	0.30
		<b>68,019,670</b>	<b>6.74</b>
<b>Cayman Islands: 0.83% (30 June 2023: 0.71%)</b>			
615,000	Diamond Foreign Asset Co 8.50% 01/10/2030	644,926	0.06
295,000	GGAM Finance Ltd 6.88% 15/04/2029	300,219	0.03
1,150,000	GGAM Finance Ltd 8.00% 15/02/2027	1,189,008	0.12
300,000	GGAM Finance Ltd 8.00% 15/06/2028	315,765	0.03
1,370,000	Transocean Inc 8.25% 15/05/2029	1,372,699	0.14
1,865,000	Wynn Macau Ltd 5.50% 01/10/2027	1,777,009	0.18
2,925,000	Wynn Macau Ltd 5.63% 26/08/2028	2,742,948	0.27
		<b>8,342,574</b>	<b>0.83</b>
<b>France: 0.70% (30 June 2023: 0.79%)</b>			
372,000	Constellium SE 5.88% 15/02/2026	370,776	0.04
2,927,000	Iliad Holding SASU 6.50% 15/10/2026	2,913,565	0.29
2,155,000	Iliad Holding SASU 7.00% 15/10/2028	2,135,907	0.21
655,000	Iliad Holding SASU 8.50% 15/04/2031	664,144	0.07
1,085,000	SNF Group SACA 3.38% 15/03/2030	936,648	0.09
		<b>7,021,040</b>	<b>0.70</b>
<b>Ireland: 0.21% (30 June 2023: 0.26%)</b>			
400,000	Ardagh Packaging Finance Plc 2.13% 15/08/2026	354,801	0.03
1,200,000	Ardagh Packaging Finance Plc 4.13% 15/08/2026	1,041,696	0.10
825,000	Jazz Securities DAC 4.38% 15/01/2029	765,228	0.08
		<b>2,161,725</b>	<b>0.21</b>
<b>Italy: 0.42% (30 June 2023: 0.19%)</b>			
3,735,000	Intesa Sanpaolo SpA 4.20% 01/06/2032	3,173,069	0.32
1,050,000	Intesa Sanpaolo SpA 5.71% 15/01/2026	1,040,372	0.10
		<b>4,213,441</b>	<b>0.42</b>
<b>Jamaica: 0.59% (30 June 2023: 0.79%)</b>			
6,010,431	Digicel Intermediate Holdings Ltd 12.00% 25/05/2027	5,941,551	0.59
		<b>5,941,551</b>	<b>0.59</b>
<b>Japan: Nil (30 June 2023: 0.10%)</b>			
<b>Jersey: 0.25% (30 June 2023: 0.29%)</b>			
1,965,000	Adient Global Holdings Ltd 4.88% 15/08/2026	1,911,532	0.19
595,000	Adient Global Holdings Ltd 7.00% 15/04/2028	609,554	0.06
		<b>2,521,086</b>	<b>0.25</b>
<b>Liberia: 0.70% (30 June 2023: 0.81%)</b>			
965,000	Royal Caribbean Cruises Ltd 5.38% 15/07/2027	950,535	0.09
120,000	Royal Caribbean Cruises Ltd 5.50% 31/08/2026	118,517	0.01
1,870,000	Royal Caribbean Cruises Ltd 5.50% 01/04/2028	1,846,531	0.18
1,730,000	Royal Caribbean Cruises Ltd 7.25% 15/01/2030	1,791,363	0.18
1,193,000	Royal Caribbean Cruises Ltd 8.25% 15/01/2029	1,259,211	0.13
985,000	Royal Caribbean Cruises Ltd 9.25% 15/01/2029	1,051,872	0.11
		<b>7,018,029</b>	<b>0.70</b>
<b>Luxembourg: 2.09% (30 June 2023: 1.21%)</b>			
2,210,000	Allied Universal Holdco LLC 4.63% 01/06/2028	2,012,912	0.20
1,800,000	Altice Financing SA 5.00% 15/01/2028	1,365,030	0.14
4,875,000	Altice Financing SA 5.75% 15/08/2029	3,541,980	0.35
450,000	Altice Financing SA 9.63% 15/07/2027	413,235	0.04
1,415,000	Altice Financing SA (Internationally Traded) 2.25% 15/01/2025	1,473,928	0.15
1,871,000	Altice Financing SA 144A 2.25% 15/01/2025	1,948,918	0.19
2,543,790	ARD Finance SA 6.50% 30/06/2027	644,240	0.06
2,350,000	Camelot Finance SA 4.50% 01/11/2026	2,271,722	0.22
3,875,000	Connect Finco Sarl 6.75% 01/10/2026	3,742,824	0.37
488,000	Dana Financing Luxembourg Sarl 5.75% 15/04/2025	486,926	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Luxembourg: 2.09% (30 June 2023: 1.21%) (continued)</b>			
1,835,000	Intelsat Jackson Holdings SA 6.50% 15/03/2030	1,711,688	0.17
1,659,000	SK Invictus Intermediate II Sarl 5.00% 30/10/2029	1,502,158	0.15
		<b>21,115,561</b>	<b>2.09</b>
<b>Malta: 0.39% (30 June 2023: 0.43%)</b>			
1,515,000	VistaJet Malta Finance Plc 6.38% 01/02/2030	1,183,200	0.12
2,130,000	VistaJet Malta Finance Plc 7.88% 01/05/2027	1,881,791	0.18
1,030,000	VistaJet Malta Finance Plc 9.50% 01/06/2028	904,422	0.09
		<b>3,969,413</b>	<b>0.39</b>
<b>Mauritius: 0.03% (30 June 2023: 0.02%)</b>			
300,000	CA Magnum Holdings 5.38% 31/10/2026	286,854	0.03
		<b>286,854</b>	<b>0.03</b>
<b>Mexico: 0.02% (30 June 2023: 0.02%)</b>			
200,000	Cemex SAB de CV 5.45% 19/11/2029	196,338	0.02
		<b>196,338</b>	<b>0.02</b>
<b>Netherlands: 0.38% (30 June 2023: 0.57%)</b>			
206,000	Energizer Gamma Acquisition BV 3.50% 30/06/2029	202,416	0.02
390,000	OI European Group BV 4.75% 15/02/2030	356,421	0.04
3,790,000	VZ Secured Financing BV 5.00% 15/01/2032	3,233,325	0.32
		<b>3,792,162</b>	<b>0.38</b>
<b>Panama: 1.02% (30 June 2023: Nil)</b>			
1,635,000	Carnival Corp 4.00% 01/08/2028	1,533,515	0.15
5,620,000	Carnival Corp 5.75% 01/03/2027	5,556,438	0.55
3,282,000	Carnival Corp 6.00% 01/05/2029	3,241,566	0.32
		<b>10,331,519</b>	<b>1.02</b>
<b>Puerto Rico: 0.09% (30 June 2023: 0.08%)</b>			
920,000	Popular Inc 7.25% 13/03/2028	944,610	0.09
		<b>944,610</b>	<b>0.09</b>
<b>Saint Lucia: 0.21% (30 June 2023: Nil)</b>			
2,620,780	Digicel MidCo Ltd 10.50% 25/11/2028	2,088,552	0.21
		<b>2,088,552</b>	<b>0.21</b>
<b>Switzerland: 0.04% (30 June 2023: 0.05%)</b>			
420,000	UBS AG 3.63% 09/09/2024	418,177	0.04
		<b>418,177</b>	<b>0.04</b>
<b>United Kingdom: 0.92% (30 June 2023: 1.07%)</b>			
1,500,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	1,893,855	0.19
1,890,000	eG Global Finance Plc 12.00% 30/11/2028	2,008,522	0.20
1,045,000	International Game Technology Plc 5.25% 15/01/2029	1,011,706	0.10
325,000	International Game Technology Plc 6.25% 15/01/2027	325,942	0.03
945,000	Jaguar Land Rover Automotive Plc 7.75% 15/10/2025	950,093	0.09
400,000	Macquarie Airfinance Holdings Ltd 6.40% 26/03/2029	407,108	0.04
685,000	Macquarie Airfinance Holdings Ltd 6.50% 26/03/2031	705,242	0.07
1,190,000	Macquarie Airfinance Holdings Ltd 8.13% 30/03/2029	1,259,282	0.13
710,000	Macquarie Airfinance Holdings Ltd 8.38% 01/05/2028	748,681	0.07
		<b>9,310,431</b>	<b>0.92</b>
<b>United States: 70.50% (30 June 2023: 67.10%)</b>			
3,105,000	ACCO Brands Corp 4.25% 15/03/2029	2,777,298	0.28
1,275,000	Acrisure LLC 7.50% 06/11/2030	1,277,792	0.13
1,225,000	Acrisure LLC 8.25% 01/02/2029	1,233,796	0.12
700,000	Acrisure LLC 8.50% 15/06/2029	709,191	0.07
1,720,000	AdaptHealth LLC 4.63% 01/08/2029	1,490,844	0.15
1,730,000	AdaptHealth LLC 5.13% 01/03/2030	1,514,909	0.15
2,583,000	AdaptHealth LLC 6.13% 01/08/2028	2,464,337	0.24
743,000	Adtalem Global Education Inc 5.50% 01/03/2028	714,134	0.07
1,190,000	Aethon United BR LP 8.25% 15/02/2026	1,203,435	0.12
125,000	Albertsons Cos Inc 3.25% 15/03/2026	119,904	0.01
970,000	Albertsons Cos Inc 3.50% 15/03/2029	871,894	0.09
575,000	Albertsons Cos Inc 4.63% 15/01/2027	555,772	0.06
1,210,000	Albertsons Cos Inc 6.50% 15/02/2028	1,215,893	0.12
2,400,000	Allied Universal Holdco LLC 4.63% 01/06/2028	2,188,104	0.22

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
3,240,000	Allied Universal Holdco LLC 6.00% 01/06/2029	2,837,041	0.28
144,000	Allied Universal Holdco LLC 6.63% 15/07/2026	143,598	0.01
1,375,000	Allied Universal Holdco LLC 7.88% 15/02/2031	1,379,936	0.14
5,455,000	Allied Universal Holdco LLC 9.75% 15/07/2027	5,422,761	0.54
910,000	Alta Equipment Group Inc 9.00% 01/06/2029	848,393	0.08
1,150,000	Amer Sports Co 6.75% 16/02/2031	1,146,792	0.11
40,000	American Airlines Inc 5.50% 20/04/2026	39,664	0.00
2,975,000	American Airlines Inc 5.75% 20/04/2029	2,899,018	0.29
470,000	American Airlines Inc 7.25% 15/02/2028	470,000	0.05
1,130,000	American Axle & Manufacturing Inc 6.50% 01/04/2027	1,127,616	0.11
74,000	AmeriGas Partners LP 5.50% 20/05/2025	73,770	0.01
931,000	AmeriGas Partners LP 5.75% 20/05/2027	877,067	0.09
410,000	AmeriGas Partners LP 5.88% 20/08/2026	397,253	0.04
3,689,000	AMN Healthcare Inc 4.00% 15/04/2029	3,321,465	0.33
3,560,000	AMN Healthcare Inc 4.63% 01/10/2027	3,391,256	0.34
2,671,000	Amsted Industries Inc 4.63% 15/05/2030	2,450,723	0.24
945,000	Amsted Industries Inc 5.63% 01/07/2027	932,167	0.09
1,255,000	Antero Midstream Partners LP 5.38% 15/06/2029	1,217,664	0.12
1,720,000	Antero Midstream Partners LP 5.75% 01/03/2027	1,707,169	0.17
1,320,000	Antero Midstream Partners LP 5.75% 15/01/2028	1,299,131	0.13
505,000	Antero Midstream Partners LP 6.63% 01/02/2032	509,454	0.05
180,000	Antero Resources Corp 5.38% 01/03/2030	174,382	0.02
1,004,000	Antero Resources Corp 7.63% 01/02/2029	1,033,457	0.10
430,000	APi Group DE Inc 4.75% 15/10/2029	401,229	0.04
2,142,000	Arko Corp 5.13% 15/11/2029	1,866,068	0.19
510,000	Arsenal AIC Parent LLC 8.00% 01/10/2030	535,373	0.05
1,025,000	Arsenal AIC Parent LLC 11.50% 01/10/2031	1,148,420	0.11
2,235,000	Ascent Resources Utica Holdings LLC 7.00% 01/11/2026	2,238,598	0.22
1,172,000	Ascent Resources Utica Holdings LLC 9.00% 01/11/2027	1,453,995	0.14
1,000,000	Ashland Inc 3.38% 01/09/2031	842,850	0.08
695,000	Ashland Inc 6.88% 15/05/2043	710,464	0.07
615,000	Ashton Woods USA LLC 4.63% 01/08/2029	553,980	0.06
1,425,000	Ashton Woods USA LLC 4.63% 01/04/2030	1,272,881	0.13
1,700,000	Ashton Woods USA LLC 6.63% 15/01/2028	1,698,147	0.17
410,000	ASP Unifrax Holdings Inc 5.25% 30/09/2028	224,496	0.02
305,000	ASP Unifrax Holdings Inc 7.50% 30/09/2029	154,217	0.02
1,135,000	AssuredPartners Inc 5.63% 15/01/2029	1,062,031	0.11
420,000	ATI Inc 7.25% 15/08/2030	434,843	0.04
200,000	Avient Corp 5.75% 15/05/2025	199,564	0.02
1,495,000	Avis Budget Car Rental LLC 4.75% 01/04/2028	1,376,985	0.14
470,000	Avis Budget Car Rental LLC (Issued 2019) 5.75% 15/07/2027	454,711	0.05
820,000	Avis Budget Car Rental LLC (Issued 2020) 5.75% 15/07/2027	791,989	0.08
145,000	B&G Foods Inc 5.25% 01/04/2025	143,666	0.01
6,155,000	B&G Foods Inc 5.25% 15/09/2027	5,709,316	0.57
2,390,000	B&G Foods Inc 8.00% 15/09/2028	2,425,969	0.24
430,000	BCPE Ulysses Intermediate Inc 7.75% 01/04/2027	418,747	0.04
245,000	Beacon Roofing Supply Inc 6.50% 01/08/2030	246,933	0.02
2,157,000	Beazer Homes USA Inc 5.88% 15/10/2027	2,125,529	0.21
5,435,000	Beazer Homes USA Inc 7.25% 15/10/2029	5,434,946	0.54
1,040,000	Beazer Homes USA Inc 7.50% 15/03/2031	1,040,842	0.10
4,335,000	Big River Steel LLC 6.63% 31/01/2029	4,345,317	0.43
240,000	Blue Racer Midstream LLC 7.00% 15/07/2029	244,418	0.02
445,000	Blue Racer Midstream LLC 7.25% 15/07/2032	457,531	0.05
945,000	Boost Newco Borrower LLC 7.50% 15/01/2031	985,531	0.10
3,688,000	Boxer Parent Co Inc 7.13% 02/10/2025	3,695,560	0.37
675,000	Boyd Gaming Corp 4.75% 15/06/2031	611,003	0.06
595,000	Brand Industrial Services Inc 10.38% 01/08/2030	643,076	0.06
2,255,000	Bread Financial Holdings Inc 9.75% 15/03/2029	2,369,757	0.24
441,000	Brinker International Inc 5.00% 01/10/2024	439,853	0.04
3,830,000	Brinker International Inc 8.25% 15/07/2030	4,022,113	0.40
1,965,000	Brink's Co 4.63% 15/10/2027	1,883,885	0.19
250,000	Brink's Co 6.50% 15/06/2029	252,705	0.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
1,695,000	BroadStreet Partners Inc 5.88% 15/04/2029	1,580,757	0.16
2,860,000	Cablevision Lightpath LLC 3.88% 15/09/2027	2,522,663	0.25
1,045,000	Cablevision Lightpath LLC 5.63% 15/09/2028	844,026	0.08
4,645,000	Caesars Entertainment Inc 4.63% 15/10/2029	4,257,235	0.42
2,190,000	Caesars Entertainment Inc 6.50% 15/02/2032	2,200,687	0.22
2,045,000	Caesars Entertainment Inc 7.00% 15/02/2030	2,089,642	0.21
1,250,000	Calpine Corp 4.63% 01/02/2029	1,166,650	0.12
4,231,000	Calpine Corp 5.13% 15/03/2028	4,069,376	0.40
183,000	Calpine Corp 5.25% 01/06/2026	181,025	0.02
1,150,000	Camelot Return Merger Sub Inc 8.75% 01/08/2028	1,128,001	0.11
2,445,000	CCM Merger Inc 6.38% 01/05/2026	2,424,071	0.24
30,000	CCO Holdings LLC 4.25% 15/01/2034	22,757	0.00
4,450,000	CCO Holdings LLC 4.50% 01/05/2032	3,588,747	0.36
485,000	CCO Holdings LLC 4.75% 01/03/2030	420,088	0.04
4,265,000	CCO Holdings LLC 5.00% 01/02/2028	3,988,074	0.40
2,155,000	CCO Holdings LLC 5.13% 01/05/2027	2,068,218	0.21
565,000	CCO Holdings LLC 5.38% 01/06/2029	513,941	0.05
370,000	CCO Holdings LLC 5.50% 01/05/2026	365,523	0.04
785,000	CDW LLC 3.25% 15/02/2029	708,313	0.07
138,000	Central Garden & Pet Co 4.13% 30/04/2031	121,545	0.01
290,000	Century Communities Inc 3.88% 15/08/2029	258,407	0.03
3,429,000	Chart Industries Inc 7.50% 01/01/2030	3,548,981	0.35
2,290,000	Chart Industries Inc 9.50% 01/01/2031	2,479,864	0.25
2,866,000	Cheniere Energy Inc 4.63% 15/10/2028	2,782,972	0.28
225,000	Cheniere Energy Partners LP 4.00% 01/03/2031	204,374	0.02
145,000	Cheniere Energy Partners LP 4.50% 01/10/2029	138,102	0.01
535,000	Chesapeake Energy Corp 5.50% 01/02/2026	529,891	0.05
1,768,000	Chesapeake Energy Corp 5.88% 01/02/2029	1,749,843	0.17
480,000	Chesapeake Energy Corp 6.75% 15/04/2029	480,446	0.05
770,000	Churchill Downs Inc 5.75% 01/04/2030	748,178	0.07
3,672,000	CITGO Petroleum Corp 7.00% 15/06/2025	3,672,110	0.36
510,000	Civitas Resources Inc 8.38% 01/07/2028	535,102	0.05
555,000	Civitas Resources Inc 8.63% 01/11/2030	595,698	0.06
2,045,000	Clarivate Science Holdings Corp 3.88% 01/07/2028	1,901,012	0.19
2,414,000	Clarivate Science Holdings Corp 4.88% 01/07/2029	2,243,837	0.22
1,415,000	Cleveland-Cliffs Inc 6.75% 15/04/2030	1,402,435	0.14
3,643,000	CMG Media Corp 8.88% 15/12/2027	2,077,712	0.21
760,000	CNX Resources Corp 7.25% 01/03/2032	774,007	0.08
1,580,000	Comstock Resources Inc 6.75% 01/03/2029	1,531,036	0.15
555,000	Concentra Escrow Issuer Corp 6.88% 15/07/2032	562,692	0.06
1,785,000	Cornerstone Building Brands Inc 6.13% 15/01/2029	1,467,770	0.15
423,907	Cornerstone Chemical Co 15.00% 06/12/2028	423,907	0.04
665,000	Cougar JV Subsidiary LLC 8.00% 15/05/2032	687,184	0.07
695,000	Crescent Energy Finance LLC 7.38% 15/01/2033	696,487	0.07
665,000	Crescent Energy Finance LLC 7.63% 01/04/2032	677,868	0.07
1,825,000	Crescent Energy Finance LLC 9.25% 15/02/2028	1,927,802	0.19
200,000	CrownRock LP 5.00% 01/05/2029	198,372	0.02
821,000	CrownRock LP 5.63% 15/10/2025	819,235	0.08
2,145,000	CSC Holdings LLC 3.38% 15/02/2031	1,340,475	0.13
600,000	CSC Holdings LLC 4.13% 01/12/2030	389,874	0.04
1,685,000	CSC Holdings LLC 4.63% 01/12/2030	615,716	0.06
1,265,000	CSC Holdings LLC 5.00% 15/11/2031	463,091	0.05
1,293,000	CSC Holdings LLC 5.38% 01/02/2028	982,098	0.10
2,540,000	CSC Holdings LLC 5.50% 15/04/2027	2,061,616	0.20
3,305,000	CSC Holdings LLC 5.75% 15/01/2030	1,245,721	0.12
1,170,000	CSC Holdings LLC 6.50% 01/02/2029	855,925	0.08
1,000,000	CSC Holdings LLC 7.50% 01/04/2028	529,950	0.05
470,000	Dana Inc 4.25% 01/09/2030	410,042	0.04
150,000	Dana Inc 4.50% 15/02/2032	128,487	0.01
3,785,000	Dana Inc 5.38% 15/11/2027	3,704,001	0.37
780,000	Dana Inc 5.63% 15/06/2028	756,116	0.08
6,238,000	DaVita Inc 3.75% 15/02/2031	5,324,757	0.53

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
6,850,000	DaVita Inc 4.63% 01/06/2030	6,198,496	0.61
40,000	DCP Midstream Operating LP 6.75% 15/09/2037	42,905	0.00
10,690,000	Diamond Sports Group LLC 5.38% 15/08/2026	232,294	0.02
10,684,000	Diamond Sports Group LLC 6.63% 15/08/2027	213,680	0.02
3,300,000	DISH DBS Corp 5.13% 01/06/2029	1,299,045	0.13
3,435,000	DISH DBS Corp 7.38% 01/07/2028	1,458,295	0.14
5,230,000	DISH DBS Corp 7.75% 01/07/2026	3,246,732	0.32
6,030,000	DISH Network Corp 11.75% 15/11/2027	5,923,450	0.59
1,600,000	Diversified Healthcare Trust 4.38% 01/03/2031	1,164,128	0.12
1,535,000	Diversified Healthcare Trust 4.75% 15/02/2028	1,260,573	0.13
359,000	Diversified Healthcare Trust 9.75% 15/06/2025	358,390	0.04
1,585,000	Eco Material Technologies Inc 7.88% 31/01/2027	1,588,899	0.16
1,490,000	Embecka Corp 5.00% 15/02/2030	1,227,507	0.12
105,000	Embecka Corp 6.75% 15/02/2030	91,941	0.01
525,000	EMRLD Borrower LP 6.75% 15/07/2031	531,610	0.05
530,000	Encore Capital Group Inc 8.50% 15/05/2030	538,925	0.05
215,000	Encore Capital Group Inc 9.25% 01/04/2029	224,088	0.02
1,885,000	Endeavor Energy Resources LP 5.75% 30/01/2028	1,903,360	0.19
1,880,000	Energizer Holdings Inc 4.38% 31/03/2029	1,699,445	0.17
370,000	Energizer Holdings Inc 4.75% 15/06/2028	346,501	0.03
625,000	EnerSys 4.38% 15/12/2027	592,300	0.06
290,000	EnerSys 6.63% 15/01/2032	295,513	0.03
330,000	EQM Midstream Partners LP 4.13% 01/12/2026	317,576	0.03
40,000	EQM Midstream Partners LP 5.50% 15/07/2028	39,390	0.00
168,000	EQM Midstream Partners LP 6.00% 01/07/2025	168,178	0.02
2,015,000	EQM Midstream Partners LP 6.50% 01/07/2027	2,037,246	0.20
265,000	EQM Midstream Partners LP 7.50% 01/06/2027	270,835	0.03
1,270,000	EQM Midstream Partners LP 7.50% 01/06/2030	1,353,528	0.13
2,548,000	Escrow Alta Mesa Holdings LP 7.88% 15/12/2024	17,836	0.00
100,000	Escrow Genon Energy D05 9.88% 15/10/2020	-	0.00
100,000	Escrow RRI Energy Inc 7.88% 15/06/2017	-	0.00
660,000	Everi Holdings Inc 5.00% 15/07/2029	648,430	0.06
1,025,000	Fertitta Entertainment LLC 4.63% 15/01/2029	933,724	0.09
4,510,000	Fertitta Entertainment LLC 6.75% 15/01/2030	3,959,419	0.39
2,510,363	Five Point Operating Co LP 10.50% 15/01/2028	2,568,453	0.25
3,185,000	Ford Motor Co 3.25% 12/02/2032	2,635,205	0.26
820,000	Ford Motor Co 9.63% 22/04/2030	953,734	0.09
800,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	781,376	0.08
400,000	Ford Motor Credit Co LLC 6.80% 12/05/2028	412,312	0.04
1,125,000	Forestar Group Inc 3.85% 15/05/2026	1,077,446	0.11
1,680,000	Forestar Group Inc 5.00% 01/03/2028	1,614,161	0.16
690,000	Fortress Intermediate 3 Inc 7.50% 01/06/2031	707,705	0.07
2,465,000	Foundation Building Materials Inc 6.00% 01/03/2029	2,189,733	0.22
1,725,000	Freedom Mortgage Corp 6.63% 15/01/2027	1,665,781	0.17
1,595,000	Freedom Mortgage Corp 7.63% 01/05/2026	1,584,058	0.16
185,000	Freedom Mortgage Corp 12.00% 01/10/2028	198,596	0.02
655,000	Freedom Mortgage Corp 12.25% 01/10/2030	705,474	0.07
975,000	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	949,699	0.09
630,000	Freedom Mortgage Holdings LLC 9.25% 01/02/2029	630,145	0.06
3,350,000	Frontier Communications Holdings LLC 5.00% 01/05/2028	3,156,939	0.31
700,000	Frontier Communications Holdings LLC 5.88% 15/10/2027	682,997	0.07
1,603,000	Gap Inc 3.63% 01/10/2029	1,386,258	0.14
1,660,000	Gap Inc 3.88% 01/10/2031	1,385,137	0.14
1,745,000	Garrett Motion Holdings Inc 7.75% 31/05/2032	1,772,082	0.18
1,125,000	Gartner Inc 3.63% 15/06/2029	1,029,960	0.10
430,000	Gartner Inc 3.75% 01/10/2030	385,671	0.04
4,837,000	Gen Digital Inc 5.00% 15/04/2025	4,805,850	0.48
1,000,000	Genting New York LLC 3.30% 15/02/2026	954,660	0.09
1,655,000	Global Partners LP 7.00% 01/08/2027	1,658,575	0.16
675,000	Global Partners LP 8.25% 15/01/2032	693,056	0.07
3,155,000	GN Bondco LLC 9.50% 15/10/2031	2,946,486	0.29
760,000	Go Daddy Operating Co LLC 3.50% 01/03/2029	686,348	0.07

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**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
2,090,000	GrafTech Finance Inc 4.63% 15/12/2028	1,329,825	0.13
1,170,000	Graham Packaging Co Inc 7.13% 15/08/2028	1,105,358	0.11
1,175,000	Graphic Packaging International LLC 3.50% 01/03/2029	1,054,892	0.10
510,000	Graphic Packaging International LLC 4.13% 15/08/2024	508,740	0.05
1,170,000	Gray Television Inc 10.50% 15/07/2029	1,176,564	0.12
450,000	Greystar Real Estate Partners LLC 7.75% 01/09/2030	474,341	0.05
880,000	Griffon Corp 5.75% 01/03/2028	849,526	0.08
7,840,000	H&E Equipment Services Inc 3.88% 15/12/2028	7,071,915	0.70
470,000	HCA Inc 7.05% 01/12/2027	491,813	0.05
1,825,000	HCA Inc 7.50% 06/11/2033	2,021,625	0.20
1,405,000	Hecla Mining Co 7.25% 15/02/2028	1,408,288	0.14
2,279,000	Herc Holdings Inc 5.50% 15/07/2027	2,246,160	0.22
770,000	Herc Holdings Inc 6.63% 15/06/2029	780,903	0.08
390,000	Hertz Corp 4.63% 01/12/2026	283,109	0.03
950,000	Hertz Corp 5.00% 01/12/2029	582,265	0.06
695,000	Hilcorp Energy I LP 5.75% 01/02/2029	672,656	0.07
1,085,000	Hilcorp Energy I LP 6.00% 15/04/2030	1,047,622	0.10
1,230,000	Hilcorp Energy I LP 6.00% 01/02/2031	1,175,523	0.12
2,215,000	Hilcorp Energy I LP 6.25% 01/11/2028	2,187,069	0.22
1,695,000	Hilcorp Energy I LP 6.25% 15/04/2032	1,630,980	0.16
493,000	Hilcorp Energy I LP 8.38% 01/11/2033	525,301	0.05
3,635,000	Hilton Domestic Operating Co Inc 3.63% 15/02/2032	3,147,474	0.31
165,000	Hilton Domestic Operating Co Inc 4.00% 01/05/2031	147,670	0.01
1,040,000	Hilton Domestic Operating Co Inc 5.88% 01/04/2029	1,040,697	0.10
470,000	Howard Hughes Corp 4.13% 01/02/2029	420,711	0.04
2,967,000	Howard Hughes Corp 4.38% 01/02/2031	2,560,284	0.25
1,727,000	Howard Hughes Corp 5.38% 01/08/2028	1,641,513	0.16
3,868,000	Hunt Cos Inc 5.25% 15/04/2029	3,516,670	0.35
5,735,000	Intercontinental Exchange Inc 3.63% 01/09/2028	5,409,711	0.54
1,220,000	Iris Holding Inc 10.00% 15/12/2028	1,046,821	0.10
2,210,000	Jacobs Entertainment Inc (Issued 2022) 6.75% 15/02/2029	2,056,096	0.20
955,000	Jacobs Entertainment Inc (Issued 2023) 6.75% 15/02/2029	891,397	0.09
1,210,000	JB Poindexter & Co Inc 8.75% 15/12/2031	1,254,685	0.12
1,879,000	Jefferies Finance LLC 5.00% 15/08/2028	1,735,219	0.17
1,048,000	JELD-WEN Inc 4.63% 15/12/2025	1,029,503	0.10
1,598,000	KB Home 4.00% 15/06/2031	1,410,219	0.14
1,005,000	KB Home 4.80% 15/11/2029	946,800	0.09
2,438,000	KB Home 6.88% 15/06/2027	2,488,150	0.25
315,000	KB Home 7.25% 15/07/2030	324,321	0.03
500,000	Knife River Corp 7.75% 01/05/2031	522,620	0.05
3,285,000	Kontoor Brands Inc 4.13% 15/11/2029	2,973,976	0.29
185,000	Kronos Acquisition Holdings Inc 5.00% 31/12/2026	189,625	0.02
1,695,000	Kronos Acquisition Holdings Inc 7.00% 31/12/2027	1,754,325	0.17
1,350,000	Kronos Acquisition Holdings Inc 8.25% 30/06/2031	1,352,524	0.13
680,000	Kronos Acquisition Holdings Inc 10.75% 30/06/2032	652,297	0.06
843,000	LABL Inc 5.88% 01/11/2028	768,867	0.08
684,000	LABL Inc 8.25% 01/11/2029	588,172	0.06
490,000	LABL Inc 9.50% 01/11/2028	495,101	0.05
2,910,000	LABL Inc 10.50% 15/07/2027	2,847,988	0.28
2,120,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	1,922,013	0.19
1,660,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	1,479,525	0.15
1,810,000	Landsea Homes Corp 8.88% 01/04/2029	1,794,144	0.18
2,625,000	LBM Acquisition LLC 6.25% 15/01/2029	2,318,400	0.23
3,767,000	LCM Investments Holdings II LLC 4.88% 01/05/2029	3,519,433	0.35
1,180,000	LCM Investments Holdings II LLC 8.25% 01/08/2031	1,232,616	0.12
1,680,000	LD Holdings Group LLC 6.13% 01/04/2028	1,259,395	0.12
1,000,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	955,450	0.09
375,000	Level 3 Financing Inc 4.00% 15/04/2031	195,855	0.02
1,545,000	Level 3 Financing Inc 4.50% 01/04/2030	844,219	0.08
2,080,000	Level 3 Financing Inc 4.88% 15/06/2029	1,203,322	0.12
1,275,000	Level 3 Financing Inc 10.50% 15/04/2029	1,272,119	0.13
1,067,000	Level 3 Financing Inc 10.50% 15/05/2030	1,061,878	0.11

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
5,361,858	Level 3 Financing Inc 11.00% 15/11/2029	5,493,384	0.54
3,338,000	Levi Strauss & Co 3.50% 01/03/2031	2,888,472	0.29
971,000	LFS Topco LLC 5.88% 15/10/2026	897,602	0.09
1,965,000	LifePoint Health Inc 5.38% 15/01/2029	1,720,868	0.17
1,960,000	Likewise Corp 9.75% 15/10/2025	1,975,484	0.20
1,620,000	Lindblad Expeditions Holdings Inc 9.00% 15/05/2028	1,667,531	0.17
785,000	LPL Holdings Inc 4.38% 15/05/2031	718,589	0.07
473,000	LPL Holdings Inc 4.63% 15/11/2027	457,883	0.05
615,000	M/I Homes Inc 3.95% 15/02/2030	547,399	0.05
4,644,000	M/I Homes Inc 4.95% 01/02/2028	4,471,893	0.44
480,000	MasterBrand Inc 7.00% 15/07/2032	485,366	0.05
1,165,000	Matador Resources Co 6.50% 15/04/2032	1,165,816	0.12
1,465,000	Mauser Packaging Solutions Holding Co 7.88% 15/04/2027	1,496,820	0.15
5,346,000	Mavis Tire Express Services Topco Corp 6.50% 15/05/2029	4,983,595	0.49
2,055,000	Maxim Crane Works Holdings Capital LLC 11.50% 01/09/2028	2,122,856	0.21
3,291,000	McAfee Corp 7.38% 15/02/2030	3,038,679	0.30
11,025,000	Medline Borrower LP 3.88% 01/04/2029	10,151,599	1.01
1,275,000	Medline Borrower LP 6.25% 01/04/2029	1,289,229	0.13
3,290,000	Meritage Homes Corp 5.13% 06/06/2027	3,243,052	0.32
350,000	MGM Resorts International 4.63% 01/09/2026	340,960	0.03
3,723,000	MGM Resorts International 4.75% 15/10/2028	3,544,035	0.35
1,314,000	MGM Resorts International 5.50% 15/04/2027	1,298,179	0.13
2,780,000	MGM Resorts International 6.50% 15/04/2032	2,767,101	0.27
3,661,000	Midcontinent Communications 5.38% 15/08/2027	3,515,732	0.35
1,990,000	Midwest Gaming Borrower LLC 4.88% 01/05/2029	1,854,282	0.18
895,000	MITER Brands Acquisition Holdco Inc 6.75% 01/04/2032	900,370	0.09
1,530,000	MIWD Holdco II LLC 5.50% 01/02/2030	1,414,929	0.14
3,560,000	MPH Acquisition Holdings LLC 5.50% 01/09/2028	2,698,978	0.27
200,000	MPT Operating Partnership LP 0.99% 15/10/2026	170,573	0.02
490,000	MPT Operating Partnership LP 3.50% 15/03/2031	318,676	0.03
965,000	MPT Operating Partnership LP 4.63% 01/08/2029	709,053	0.07
1,787,000	MPT Operating Partnership LP 5.00% 15/10/2027	1,490,465	0.15
1,055,000	Nabors Industries Inc 7.38% 15/05/2027	1,070,846	0.11
3,000,000	Nabors Industries Inc 9.13% 31/01/2030	3,109,680	0.31
1,081,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	992,585	0.10
2,085,000	Nationstar Mortgage Holdings Inc 5.50% 15/08/2028	2,004,853	0.20
1,715,000	Nationstar Mortgage Holdings Inc 5.75% 15/11/2031	1,611,534	0.16
2,336,000	Nationstar Mortgage Holdings Inc 6.00% 15/01/2027	2,311,285	0.23
351,000	Navient Corp 4.88% 15/03/2028	321,070	0.03
1,665,000	Navient Corp 5.50% 15/03/2029	1,519,213	0.15
820,000	Navient Corp 5.88% 25/10/2024	818,327	0.08
760,000	Navient Corp 6.75% 25/06/2025	759,711	0.08
740,000	Navient Corp 9.38% 25/07/2030	777,895	0.08
2,270,000	NCR Atleos Corp 9.50% 01/04/2029	2,454,914	0.24
2,475,000	NCR Voyix Corp 5.00% 01/10/2028	2,338,306	0.23
1,445,000	NCR Voyix Corp 5.13% 15/04/2029	1,360,323	0.13
1,120,000	NCR Voyix Corp 5.25% 01/10/2030	1,024,677	0.10
1,730,000	NESCO Holdings II Inc 5.50% 15/04/2029	1,604,315	0.16
685,000	New Home Co Inc 9.25% 01/10/2029	690,507	0.07
410,000	News Corp 3.88% 15/05/2029	377,606	0.04
2,245,000	Nexstar Media Inc 5.63% 15/07/2027	2,132,211	0.21
430,000	Noble Finance II LLC 8.00% 15/04/2030	446,856	0.04
920,000	Novelis Corp 3.88% 15/08/2031	796,803	0.08
1,596,000	Novelis Corp 4.75% 30/01/2030	1,480,497	0.15
480,000	Occidental Petroleum Corp 7.50% 01/05/2031	528,586	0.05
675,000	Olympus Water US Holding Corp 4.25% 01/10/2028	613,487	0.06
375,000	Olympus Water US Holding Corp 6.25% 01/10/2029	341,573	0.03
795,000	Olympus Water US Holding Corp 7.25% 15/06/2031	790,612	0.08
1,660,000	Olympus Water US Holding Corp 9.75% 15/11/2028	1,758,504	0.17
1,085,000	OneMain Finance Corp 3.88% 15/09/2028	972,475	0.10
3,662,000	OneMain Finance Corp 4.00% 15/09/2030	3,142,362	0.31
130,000	OneMain Finance Corp 6.63% 15/01/2028	130,501	0.01

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**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
1,925,000	OneMain Finance Corp 7.13% 15/03/2026	1,954,279	0.19
585,000	OneMain Finance Corp 7.50% 15/05/2031	592,225	0.06
6,046,000	Organon & Co 5.13% 30/04/2031	5,428,462	0.54
1,111,000	Owens Corning 3.50% 15/02/2030	1,012,177	0.10
422,000	Owens-Brockway Glass Container Inc 6.63% 13/05/2027	421,401	0.04
555,000	Owens-Brockway Glass Container Inc 7.25% 15/05/2031	555,699	0.06
1,055,000	P&L Development LLC 7.75% 15/11/2025	964,618	0.10
1,045,000	Pactiv Evergreen Group Issuer LLC 4.38% 15/10/2028	975,424	0.10
445,000	Park Intermediate Holdings LLC 7.00% 01/02/2030	450,064	0.04
3,397,000	Park River Holdings Inc 5.63% 01/02/2029	2,721,507	0.27
370,000	Park River Holdings Inc 6.75% 01/08/2029	306,793	0.03
1,510,000	Patrick Industries Inc 4.75% 01/05/2029	1,394,062	0.14
860,000	Patrick Industries Inc 7.50% 15/10/2027	868,531	0.09
1,700,000	Penn Entertainment Inc 4.13% 01/07/2029	1,457,053	0.14
3,195,000	Penn Entertainment Inc 5.63% 15/01/2027	3,083,303	0.31
2,353,000	PennyMac Financial Services Inc 4.25% 15/02/2029	2,139,395	0.21
2,501,000	PennyMac Financial Services Inc 5.38% 15/10/2025	2,479,591	0.25
730,000	PennyMac Financial Services Inc 7.13% 15/11/2030	727,978	0.07
545,000	PennyMac Financial Services Inc 7.88% 15/12/2029	561,808	0.06
400,000	Phinia Inc 6.75% 15/04/2029	406,068	0.04
4,385,000	Pilgrim's Pride Corp 3.50% 01/03/2032	3,710,192	0.37
2,275,000	Pilgrim's Pride Corp 4.25% 15/04/2031	2,069,840	0.21
2,755,000	PM General Purchaser LLC 9.50% 01/10/2028	2,810,100	0.28
752,000	Post Holdings Inc 4.50% 15/09/2031	673,957	0.07
3,485,000	Post Holdings Inc 4.63% 15/04/2030	3,202,192	0.32
1,127,000	Post Holdings Inc 5.50% 15/12/2029	1,086,473	0.11
580,000	Post Holdings Inc 6.25% 15/02/2032	581,479	0.06
615,000	PRA Group Inc 8.88% 31/01/2030	615,148	0.06
1,275,000	Premier Entertainment Sub LLC 5.88% 01/09/2031	868,543	0.09
5,675,000	Prime Healthcare Services Inc 7.25% 01/11/2025	5,666,374	0.56
3,690,000	Radiate Holdco LLC 4.50% 15/09/2026	2,814,953	0.28
4,435,000	Radiate Holdco LLC 6.50% 15/09/2028	2,188,318	0.22
47,000	Rain CII Carbon LLC 7.25% 01/04/2025	45,926	0.00
2,315,000	Range Resources Corp 4.88% 15/05/2025	2,300,832	0.23
2,095,000	Reworld Holding Corp 4.88% 01/12/2029	1,913,866	0.19
602,000	Reworld Holding Corp 5.00% 01/09/2030	543,239	0.05
1,670,000	RHP Hotel Properties LP 6.50% 01/04/2032	1,669,783	0.17
430,000	RHP Hotel Properties LP 7.25% 15/07/2028	444,857	0.04
305,000	Ritchie Bros Holdings Inc 6.75% 15/03/2028	310,774	0.03
1,025,000	Ritchie Bros Holdings Inc 7.75% 15/03/2031	1,071,576	0.11
575,000	Rocket Mortgage LLC 2.88% 15/10/2026	536,285	0.05
285,000	Rocket Mortgage LLC 3.63% 01/03/2029	258,954	0.03
2,490,000	Rocket Mortgage LLC 3.88% 01/03/2031	2,169,935	0.22
1,365,000	Rocket Mortgage LLC 4.00% 15/10/2033	1,150,477	0.11
410,000	Rockies Express Pipeline LLC 4.80% 15/05/2030	378,291	0.04
700,000	Rockies Express Pipeline LLC 6.88% 15/04/2040	669,438	0.07
953,000	Rockies Express Pipeline LLC 7.50% 15/07/2038	976,634	0.10
715,000	Roller Bearing Co of America Inc 4.38% 15/10/2029	658,465	0.07
4,400,000	RXO Inc 7.50% 15/11/2027	4,513,256	0.45
760,000	Sabra Health Care LP 5.13% 15/08/2026	748,767	0.07
2,420,000	Sally Holdings LLC 6.75% 01/03/2032	2,390,621	0.24
2,308,000	SBA Communications Corp 3.13% 01/02/2029	2,059,544	0.20
1,343,000	Scientific Games Holdings LP 6.63% 01/03/2030	1,309,170	0.13
3,400,000	Scotts Miracle-Gro Co 4.00% 01/04/2031	2,932,364	0.29
1,330,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	1,145,250	0.11
205,000	Sealed Air Corp 6.13% 01/02/2028	205,568	0.02
2,085,000	Service Corp International 3.38% 15/08/2030	1,817,453	0.18
364,000	Service Corp International 4.00% 15/05/2031	324,557	0.03
1,925,000	Shea Homes LP 4.75% 15/02/2028	1,821,108	0.18
1,640,000	Shea Homes LP 4.75% 01/04/2029	1,525,249	0.15
2,405,000	Sinclair Television Group Inc 5.13% 15/02/2027	2,129,050	0.21
2,035,000	Smyrna Ready Mix Concrete LLC 6.00% 01/11/2028	1,988,032	0.20

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**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
1,000,000	Smyrna Ready Mix Concrete LLC 8.88% 15/11/2031	1,060,870	0.11
2,335,000	Southwestern Energy Co 4.75% 01/02/2032	2,144,627	0.21
225,000	Southwestern Energy Co 5.38% 01/02/2029	218,178	0.02
3,595,000	Southwestern Energy Co 5.38% 15/03/2030	3,473,489	0.34
1,150,000	Sprint LLC 7.63% 15/02/2025	1,156,981	0.11
2,870,000	Sprint LLC 7.63% 01/03/2026	2,948,896	0.29
2,575,000	SS&C Technologies Inc 5.50% 30/09/2027	2,536,761	0.25
2,035,000	Standard Industries Inc 3.38% 15/01/2031	1,713,246	0.17
2,515,000	Standard Industries Inc 4.38% 15/07/2030	2,272,076	0.23
1,066,000	Standard Industries Inc 5.00% 15/02/2027	1,035,875	0.10
750,000	Starwood Property Trust Inc 4.38% 15/01/2027	710,693	0.07
410,000	Starwood Property Trust Inc 7.25% 01/04/2029	414,449	0.04
1,015,000	STL Holding Co LLC 8.75% 15/02/2029	1,058,432	0.11
2,410,000	Suburban Propane Partners LP 5.00% 01/06/2031	2,167,795	0.22
1,963,000	Suburban Propane Partners LP 5.88% 01/03/2027	1,939,895	0.19
2,010,000	Sugarhouse HSP Gaming Prop Mezz LP 5.88% 15/05/2025	1,997,337	0.20
1,715,000	Sunoco LP 4.50% 15/05/2029	1,606,269	0.16
945,000	Sunoco LP 4.50% 30/04/2030	874,654	0.09
390,000	Sunoco LP 5.88% 15/03/2028	388,331	0.04
865,000	Sunoco LP 7.00% 01/05/2029	886,841	0.09
3,420,000	SWF Escrow Issuer Corp 6.50% 01/10/2029	1,798,441	0.18
1,268,000	Tallgrass Energy Partners LP 5.50% 15/01/2028	1,214,072	0.12
1,395,000	Tallgrass Energy Partners LP 6.00% 01/03/2027	1,374,368	0.14
430,000	Tallgrass Energy Partners LP 6.00% 31/12/2030	400,958	0.04
410,000	Tallgrass Energy Partners LP 6.00% 01/09/2031	383,813	0.04
800,000	Tallgrass Energy Partners LP 7.38% 15/02/2029	803,944	0.08
2,947,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	2,824,552	0.28
852,000	Taylor Morrison Communities Inc 5.75% 15/01/2028	844,588	0.08
1,965,000	Taylor Morrison Communities Inc 5.88% 15/06/2027	1,955,529	0.19
4,373,000	Tempo Acquisition LLC 5.75% 01/06/2025	4,367,490	0.43
1,480,000	Tempur Sealy International Inc 4.00% 15/04/2029	1,336,544	0.13
4,590,000	Tenet Healthcare Corp 4.25% 01/06/2029	4,273,336	0.42
12,215,000	Tenet Healthcare Corp 4.38% 15/01/2030	11,318,785	1.12
2,010,000	Tenet Healthcare Corp 6.88% 15/11/2031	2,117,676	0.21
3,870,000	Tenneco Inc 8.00% 17/11/2028	3,520,036	0.35
3,125,000	Terex Corp 5.00% 15/05/2029	2,962,687	0.29
1,825,000	Titan International Inc 7.00% 30/04/2028	1,754,774	0.17
1,720,000	TK Elevator US Newco Inc 5.25% 15/07/2027	1,667,574	0.17
370,000	TopBuild Corp 3.63% 15/03/2029	333,833	0.03
575,000	TopBuild Corp 4.13% 15/02/2032	506,385	0.05
1,030,964	TPC Group Inc 13.00% 16/12/2027	1,042,439	0.10
3,027,000	Tri Pointe Homes Inc 5.70% 15/06/2028	2,962,828	0.29
3,060,000	Trident TPI Holdings Inc 12.75% 31/12/2028	3,341,826	0.33
1,905,000	TriMas Corp 4.13% 15/04/2029	1,741,761	0.17
2,600,000	Trinity Industries Inc 7.75% 15/07/2028	2,689,674	0.27
350,000	Tronox Inc 4.63% 15/03/2029	316,365	0.03
1,080,000	United Airlines Inc 4.38% 15/04/2026	1,043,809	0.10
2,885,000	United Airlines Inc 4.63% 15/04/2029	2,688,243	0.27
2,852,000	United Rentals North America Inc 3.75% 15/01/2032	2,480,213	0.25
1,047,000	United Rentals North America Inc 4.00% 15/07/2030	947,399	0.09
1,151,000	United Rentals North America Inc 4.88% 15/01/2028	1,114,697	0.11
3,535,000	United Rentals North America Inc 5.25% 15/01/2030	3,421,951	0.34
490,000	Univision Communications Inc 4.50% 01/05/2029	412,663	0.04
5,860,000	Univision Communications Inc 6.63% 01/06/2027	5,618,568	0.56
2,325,000	Univision Communications Inc 8.00% 15/08/2028	2,265,805	0.22
615,000	Valvoline Inc 3.63% 15/06/2031	529,466	0.05
350,000	Velocity Vehicle Group LLC 8.00% 01/06/2029	359,632	0.04
1,740,000	Venture Global Calcasieu Pass LLC 3.88% 15/08/2029	1,585,471	0.16
240,000	Venture Global Calcasieu Pass LLC 4.13% 15/08/2031	215,436	0.02
533,000	Venture Global Calcasieu Pass LLC 6.25% 15/01/2030	541,262	0.05
4,200,000	Venture Global LNG Inc 9.50% 01/02/2029	4,599,756	0.46
4,390,000	Venture Global LNG Inc 9.88% 01/02/2032	4,777,593	0.47

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.45% (30 June 2023: 83.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 70.50% (30 June 2023: 67.10%) (continued)</b>			
965,000	VICI Properties LP 4.50% 15/01/2028	928,079	0.09
1,055,000	VICI Properties LP 4.63% 01/12/2029	996,405	0.10
370,000	Vital Energy Inc 9.75% 15/10/2030	404,036	0.04
615,000	VT Topco Inc 8.50% 15/08/2030	645,682	0.06
825,000	WESCO Distribution Inc 6.38% 15/03/2029	828,300	0.08
625,000	WESCO Distribution Inc 6.63% 15/03/2032	632,031	0.06
1,455,000	WESCO Distribution Inc 7.25% 15/06/2028	1,482,689	0.15
1,965,000	White Cap Buyer LLC 6.88% 15/10/2028	1,897,227	0.19
420,000	White Cap Parent LLC 8.25% 15/03/2026	419,756	0.04
465,000	Williams Scotsman Inc 6.63% 15/06/2029	468,567	0.05
1,330,000	Windsor Holdings III LLC 8.50% 15/06/2030	1,389,424	0.14
4,755,000	Wolverine World Wide Inc 4.00% 15/08/2029	3,973,944	0.39
245,000	WR Grace Holdings LLC 7.38% 01/03/2031	248,099	0.02
335,000	Wrangler Holdco Corp 6.63% 01/04/2032	334,055	0.03
1,882,000	Wynn Resorts Finance LLC 5.13% 01/10/2029	1,791,589	0.18
840,000	Wynn Resorts Finance LLC 7.13% 15/02/2031	870,962	0.09
580,000	XPO Inc 6.25% 01/06/2028	582,801	0.06
1,845,000	XPO Inc 7.13% 01/06/2031	1,889,280	0.19
535,000	XPO Inc 7.13% 01/02/2032	547,813	0.05
435,000	Zebra Technologies Corp 6.50% 01/06/2032	439,937	0.04
		<b>711,189,071</b>	<b>70.50</b>
<b>Total Corporate Bonds</b>		<b>892,253,929</b>	<b>88.45</b>

**Government Bonds: 5.18% (30 June 2023: 9.74%)**

<b>United States: 5.18% (30 June 2023: 9.74%)</b>			
2,000,000	United States Treasury Note 4.25% 31/12/2025	1,980,860	0.20
17,450,000	United States Treasury Note 4.25% 28/02/2031*	17,349,117	1.72
14,205,000	United States Treasury Note 4.50% 31/03/2026	14,130,646	1.40
15,250,000	United States Treasury Note 4.88% 30/04/2026	15,273,828	1.51
1,000,000	United States Treasury Note 4.88% 31/10/2028*	1,018,828	0.10
2,500,000	United States Treasury Note 5.00% 31/10/2025*	2,500,000	0.25
		<b>52,253,279</b>	<b>5.18</b>
<b>Total Government Bonds</b>		<b>52,253,279</b>	<b>5.18</b>

**Equities: 1.26% (30 June 2023: 0.80%)**

<b>Luxembourg: 0.35% (30 June 2023: 0.18%)</b>			
96,166	Intelsat Emergence SA	3,534,100	0.35
		<b>3,534,100</b>	<b>0.35</b>
<b>United Kingdom: 0.36% (30 June 2023: Nil)</b>			
5,361	Venator Materials Plc	3,618,675	0.36
		<b>3,618,675</b>	<b>0.36</b>
<b>United States: 0.55% (30 June 2023: 0.62%)</b>			
13,123	Chesapeake Energy Corp	1,077,792	0.11
19,757	Cornerstone Chemical Co	375,383	0.04
288,363	Digicel International Finance Ltd	718,024	0.07
52,617	Digicel International Finance Ltd Preference	552,220	0.05
548	Genon Equity	9,864	0.00
16,308	Litigation Trust Interests	8,154	0.00
14,170	Plan Distribution	269,230	0.03
623	TopCo equity	11,837	0.00
71,478	TPC Group Inc	2,501,730	0.25
		<b>5,524,234</b>	<b>0.55</b>
<b>Total Equities</b>		<b>12,677,009</b>	<b>1.26</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Loans: 2.94% (30 June 2023: 2.55%)

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 0.06% (30 June 2023: 0.27%)</b>			
2,085,000	Xplornet Communications Inc 2021 USD 2nd Lien Term Loan	69,076	0.01
3,260,983	Xplornet Communications Inc USD Term Loan	493,680	0.05
		<b>562,756</b>	<b>0.06</b>
<b>Luxembourg: 0.41% (30 June 2023: 0.24%)</b>			
2,468,812	Consolidated Energy Finance SA 2024 USD Term Loan B	2,398,451	0.24
250,000	Fly Funding II Sarl 2019 USD Term Loan B	242,455	0.02
1,967,860	Skillsoft Corp 2021 USD Term Loan	1,515,961	0.15
		<b>4,156,867</b>	<b>0.41</b>

United Kingdom: Nil (30 June 2023: 0.04%)

United States: 2.47% (30 June 2023: 2.00%)

1,215,935	Acrisure LLC 2020 USD Term Loan B	1,214,135	0.12
325,000	Acrisure LLC 2024 USD Term Loan B6	324,392	0.03
1,047,287	Asurion LLC 2020 USD Term Loan B8	1,037,683	0.10
1,780,000	Asurion LLC 2021 USD 2nd Lien Term Loan B4	1,637,048	0.16
1,255,558	Banff Merger Sub Inc 2023 USD Term Loan	1,256,676	0.12
2,543,625	Cotiviti Corp 2024 USD Term Loan	2,527,727	0.25
3,354,465	CSC Holdings LLC 2022 USD Term Loan B1	3,217,905	0.32
341,779	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	318,880	0.03
3,979,900	Diamond Sports Group LLC 2022 USD 2nd Lien Term Loan	79,598	0.01
1,509,791	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	2,093,582	0.21
1,720,000	First Brands Group LLC 2021 USD 2nd Lien Term Loan	1,655,500	0.16
1,335,000	Gray Television Inc 2024 USD Term Loan B	1,266,581	0.13
874,236	Great Outdoors Group LLC 2021 USD Term Loan B1	872,872	0.09
102,495	Heritage Power LLC 2023 USD Exit Term Loan	97,371	0.01
1,146,461	Iris Holdings Inc USD Term Loan	1,079,107	0.11
606,262	McAfee LLC 2024 USD Term Loan B	604,843	0.06
1,216,965	Radiate Holdco LLC 2021 USD Term Loan B	982,955	0.10
1,329,896	Springs Window Fashions LLC 2021 USD Term Loan B	1,135,572	0.11
1,811,209	Tenneco Inc 2022 USD Term Loan A	1,732,729	0.17
1,841,861	Venator Materials LLC 2023 USD Term Loan	1,824,971	0.18
		<b>24,960,127</b>	<b>2.47</b>

**Total Loans** **29,679,750** **2.94**

**Financial assets at fair value through profit or loss – Investments** **986,863,967** **97.83**

Futures contracts: 0.01% (30 June 2023: (0.04)%)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
19/09/2024	72	Long US Treasury Bond Future	USD	Citigroup	86,338	0.01
19/09/2024	35	Ultra US Treasury Bond Future	USD	Citigroup	40,983	0.00
19/09/2024	9	10 yr US Treasury Note Future	USD	Citigroup	7,634	0.00
30/09/2024	(29)	2 yr US Treasury Note Future	USD	Citigroup	7,031	0.00
30/09/2024	48	5 yr US Treasury Note Future	USD	Citigroup	(6,792)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>141,986</b>	<b>0.01</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(6,792)</b>	<b>(0.00)</b>
<b>Net unrealised gain on futures contracts</b>					<b>135,194</b>	<b>0.01</b>

Forward foreign exchange contracts: (0.42)% (30 June 2023: 0.37%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
02/07/2024	1	Citibank	USD 3,217,975	EUR 2,960,827	44,707	0.00
02/07/2024	1	HSBC Bank	USD 2,881,875	EUR 2,653,714	37,756	0.00
02/07/2024	1	BNP Paribas	USD 1,631,180	GBP 1,281,662	11,032	0.00
02/07/2024	1	J.P. Morgan	CHF 1,476,188	USD 1,633,848	8,917	0.00
02/07/2024	1	Bank of America	USD 417,951	EUR 384,287	6,091	0.00
02/07/2024	1	Goldman Sachs	USD 289,723	EUR 265,715	4,942	0.00
02/07/2024	1	J.P. Morgan	USD 83,033	JPY 12,996,996	2,236	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.42)% (30 June 2023: 0.37%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	Barclays Bank	USD 266,082	EUR 247,630	685	0.00
02/07/2024	1	Citibank	EUR 495,928	USD 530,828	683	0.00
02/07/2024	1	J.P. Morgan	USD 77,989	GBP 61,229	590	0.00
02/07/2024	1	J.P. Morgan	USD 20,729	SEK 213,335	584	0.00
02/07/2024	1	Morgan Stanley	EUR 132,926	USD 142,013	451	0.00
02/07/2024	1	Barclays Bank	USD 57,791	GBP 45,434	358	0.00
02/07/2024	1	Morgan Stanley	USD 21,528	SEK 224,238	354	0.00
02/07/2024	1	Bank of America	USD 156,114	EUR 145,456	222	0.00
02/07/2024	1	Bank of America	CHF 4,058	USD 4,503	12	0.00
02/07/2024	1	Citibank	CHF 11,136	USD 12,384	9	0.00
02/07/2024	1	Morgan Stanley	USD 12,575	SEK 133,727	(52)	(0.00)
02/07/2024	1	Bank of America	USD 87,051	GBP 68,936	(90)	(0.00)
02/07/2024	1	J.P. Morgan	CAD 45,572	USD 33,420	(116)	(0.00)
02/07/2024	1	Citibank	SEK 214,544	USD 20,428	(169)	(0.00)
02/07/2024	1	J.P. Morgan	SEK 104,516	USD 10,048	(179)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 157,688	USD 169,254	(252)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 101,417	USD 109,055	(362)	(0.00)
02/07/2024	1	Citibank	CAD 113,857	USD 83,574	(367)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 85,259	USD 108,176	(400)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 226,772	USD 243,475	(432)	(0.00)
02/07/2024	1	Bank of America	SEK 1,004,912	USD 95,440	(549)	(0.00)
02/07/2024	1	Barclays Bank	EUR 1,158,365	USD 1,242,079	(600)	(0.00)
02/07/2024	1	Citibank	USD 152,564	CHF 137,661	(631)	(0.00)
02/07/2024	1	Citibank	EUR 236,882	USD 254,518	(640)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 97,215	USD 123,784	(895)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 150,222	USD 191,031	(1,135)	(0.00)
02/07/2024	1	Barclays Bank	GBP 120,895	USD 154,556	(1,732)	(0.00)
02/07/2024	1	Citibank	GBP 235,904	USD 300,044	(1,838)	(0.00)
02/07/2024	1	Citibank	GBP 711,055	USD 900,729	(1,884)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 180,312	USD 195,270	(2,021)	(0.00)
02/07/2024	1	J.P. Morgan	GBP 105,810	USD 135,899	(2,145)	(0.00)
02/07/2024	1	Citibank	JPY 12,399,902	USD 79,246	(2,161)	(0.00)
02/07/2024	1	Citibank	NOK 1,670,407	USD 159,175	(2,292)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 146,834	USD 159,939	(2,570)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 209,273	USD 267,499	(2,956)	(0.00)
02/07/2024	1	Barclays Bank	GBP 895,741	USD 1,135,927	(3,621)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 314,248	USD 341,160	(4,365)	(0.00)
02/07/2024	1	Citibank	GBP 653,312	USD 831,922	(6,071)	(0.00)
02/07/2024	1	Toronto Dominion Bank	GBP 1,281,662	USD 1,626,861	(6,713)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 709,290	USD 769,701	(9,520)	(0.00)
02/07/2024	1	Citibank	GBP 1,101,454	USD 1,402,038	(9,690)	(0.00)
02/07/2024	1	Barclays Bank	EUR 589,989	USD 642,245	(9,924)	(0.00)
02/07/2024	1	Bank of America	EUR 3,449,172	USD 3,707,584	(10,932)	(0.00)
02/07/2024	1	HSBC Bank	NOK 9,794,825	USD 932,152	(12,234)	(0.00)
02/07/2024	1	Citibank	GBP 1,399,392	USD 1,781,936	(12,965)	(0.00)
02/07/2024	1	Bank of America	SEK 26,478,339	USD 2,514,468	(14,200)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 1,066,694	USD 1,362,651	(14,244)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 1,107,453	USD 1,206,313	(19,400)	(0.00)
02/07/2024	1	Citibank	EUR 1,636,908	USD 1,779,235	(24,879)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 2,006,140	USD 2,178,055	(27,974)	(0.00)
02/07/2024	1	Citibank	GBP 2,983,177	USD 3,808,761	(37,729)	(0.00)
02/07/2024	1	Goldman Sachs	CAD 15,425,812	USD 11,314,862	(41,568)	(0.01)
02/07/2024	1	J.P. Morgan	NOK 206,120,331	USD 19,628,267	(269,701)	(0.03)
02/07/2024	1	J.P. Morgan	JPY 1,782,759,269	USD 11,381,069	(298,393)	(0.03)
02/07/2024	1	Bank of America	GBP 80,869,687	USD 102,907,276	(679,948)	(0.07)
02/07/2024	1	Citibank	EUR 195,854,958	USD 212,726,198	(2,818,553)	(0.28)
02/08/2024	1	Bank of America	USD 3,713,034	EUR 3,449,172	10,994	0.00
02/08/2024	1	Toronto Dominion Bank	USD 1,627,130	GBP 1,281,662	6,686	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Forward foreign exchange contracts: (0.42)% (30 June 2023: 0.37%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/08/2024	1	Citibank	EUR 1,779,100	USD 1,908,639	891	0.00
02/08/2024	1	J.P. Morgan	GBP 75,806	USD 95,948	(105)	(0.00)
Unrealised gain on forward foreign currency exchange contracts					<b>138,200</b>	<b>0.00</b>
Unrealised (loss) on forward foreign currency exchange contracts					<b>(4,359,197)</b>	<b>(0.42)</b>
Net unrealised (loss) on forward foreign currency exchange contracts					<b>(4,220,997)</b>	<b>(0.42)</b>

Credit default swaps: 0.19% (30 June 2023: 0.07%)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	30,725,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	1,927,226	0.19
Credit default swaps at positive fair value						<b>1,927,226</b>	<b>0.19</b>
Credit default swaps at net positive fair value						<b>1,927,226</b>	<b>0.19</b>

Total return swap: (0.04)% (30 June 2023: 0.00%)

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	6,625,000	BNP Paribas	20/09/2024	(155,793)	(0.02)
USD	11,120,000	Morgan Stanley	20/09/2024	(335,720)	(0.03)
USD	36,471	Barclays Bank	20/09/2024	70,844	0.01
USD	89,782	BNP Paribas	20/09/2024	(9,650)	(0.00)
USD	13,700	Morgan Stanley	20/12/2024	(1,474)	(0.00)
Total return swaps at positive fair value				<b>70,844</b>	<b>0.01</b>
Total return swaps at negative fair value				<b>(502,637)</b>	<b>(0.05)</b>
Total return swaps at net negative fair value				<b>(431,793)</b>	<b>(0.04)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>984,273,597</b>	<b>97.57</b>
Cash and cash equivalents (30 June 2023: 1.86%)	10,904,317	1.08
Other net assets (30 June 2023: 1.06%)	13,581,233	1.35
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>1,008,759,147</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$8,335,189 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	96.23
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.04
Exchange traded financial derivative instruments	0.02
Over-the-counter financial derivative instruments	0.21
Other assets	3.50
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 85.71% (30 June 2023: 84.56%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.32% (30 June 2023: Nil)</b>			
375,000	APA Infrastructure Ltd 7.13% 09/11/2083	431,121	0.32
		<b>431,121</b>	<b>0.32</b>
<b>Bermuda: Nil (30 June 2023: 0.09%)</b>			
<b>Canada: 4.94% (30 June 2023: 5.29%)</b>			
275,000	1011778 BC ULC 3.88% 15/01/2028	257,496	0.19
75,000	1011778 BC ULC 4.00% 15/10/2030	65,975	0.05
675,000	Bombardier Inc 6.00% 15/02/2028	667,730	0.49
100,000	Bombardier Inc 7.00% 01/06/2032	101,366	0.07
26,000	Bombardier Inc 7.13% 15/06/2026	26,362	0.02
60,000	Bombardier Inc 7.25% 01/07/2031	61,599	0.05
165,000	Bombardier Inc 7.50% 01/02/2029	171,158	0.13
322,000	Bombardier Inc 7.88% 15/04/2027	323,008	0.24
125,000	Bombardier Inc 8.75% 15/11/2030	135,143	0.10
100,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	89,491	0.07
175,000	Brookfield Residential Properties Inc 5.00% 15/06/2029	159,901	0.12
325,000	Brookfield Residential Properties Inc 6.25% 15/09/2027	319,816	0.24
200,000	First Quantum Minerals Ltd 6.88% 15/10/2027	194,910	0.14
200,000	First Quantum Minerals Ltd 8.63% 01/06/2031	199,350	0.15
75,000	GFL Environmental Inc 4.00% 01/08/2028	69,549	0.05
650,000	GFL Environmental Inc 4.38% 15/08/2029	599,404	0.44
75,000	GFL Environmental Inc 4.75% 15/06/2029	70,778	0.05
150,000	goeasy Ltd 7.63% 01/07/2029	152,955	0.11
160,000	Hudbay Minerals Inc 4.50% 01/04/2026	156,534	0.12
450,000	Hudbay Minerals Inc 6.13% 01/04/2029	446,620	0.33
725,000	Mattamy Group Corp 4.63% 01/03/2030	668,493	0.50
175,000	Mattamy Group Corp 5.25% 15/12/2027	170,072	0.13
350,000	Parkland Corp 4.50% 01/10/2029	320,716	0.24
175,000	Parkland Corp 4.63% 01/05/2030	159,710	0.12
445,000	Superior Plus LP 4.50% 15/03/2029	408,595	0.30
730,000	Videotron Ltd 3.63% 15/06/2029	666,256	0.49
		<b>6,662,987</b>	<b>4.94</b>
<b>Cayman Islands: 0.19% (30 June 2023: 0.44%)</b>			
25,000	GGAM Finance Ltd 6.88% 15/04/2029	25,442	0.02
225,000	GGAM Finance Ltd 8.00% 15/06/2028	236,824	0.17
		<b>262,266</b>	<b>0.19</b>
<b>France: 5.19% (30 June 2023: 2.02%)</b>			
200,000	Alstom SA 5.87% (Perpetual)	217,340	0.16
625,000	Altice France SA 3.38% 15/01/2028	466,707	0.35
475,000	Cerba Healthcare SACA 3.50% 31/05/2028	420,425	0.31
235,000	Chrome Holdco SAS 5.00% 31/05/2029	166,228	0.12
500,000	Constellium SE 5.88% 15/02/2026	498,355	0.37
725,000	Emeria SASU 7.75% 31/03/2028	704,811	0.52
200,000	Eramet SA 6.50% 30/11/2029	215,351	0.16
800,000	Eutelsat SA 9.75% 13/04/2029	893,180	0.66
750,000	Forvia SE 5.13% 15/06/2029	803,958	0.60
650,000	Iliad Holding SASU 6.88% 15/04/2031	706,774	0.52
400,000	Iliad Holding SASU 7.00% 15/10/2028	396,456	0.29
200,000	Iliad Holding SASU 8.50% 15/04/2031	202,792	0.15
300,000	Loxam SAS 6.38% 31/05/2029	331,335	0.25
750,000	Picard Groupe SAS 6.38% 01/07/2029	802,052	0.60
200,000	SNF Group SACA 3.38% 15/03/2030	172,654	0.13
		<b>6,998,418</b>	<b>5.19</b>
<b>Germany: 0.60% (30 June 2023: 1.13%)</b>			
700,000	Commerzbank AG 1.38% 29/12/2031	692,796	0.51
100,000	Commerzbank AG 6.75% 05/10/2033	115,182	0.09
		<b>807,978</b>	<b>0.60</b>
<b>Ireland: 0.28% (30 June 2023: Nil)</b>			
425,000	Ardagh Packaging Finance Plc 2.13% 15/08/2026	376,976	0.28
		<b>376,976</b>	<b>0.28</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Italy: 1.46% (30 June 2023: 0.93%)</b>			
500,000	Engineering - Ingegneria Informatica - SpA 11.13% 15/05/2028	552,471	0.41
100,000	Fiber Bidco SpA 6.13% 15/06/2031	106,103	0.08
450,000	Fiber Midco SpA 10.00% 15/06/2029	482,187	0.36
975,000	Intesa Sanpaolo SpA 4.20% 01/06/2032	828,311	0.61
		<b>1,969,072</b>	<b>1.46</b>
<b>Japan: 1.29% (30 June 2023: 0.60%)</b>			
550,000	SoftBank Group Corp 2.88% 06/01/2027	558,516	0.42
1,200,000	SoftBank Group Corp 3.38% 06/07/2029	1,178,454	0.87
		<b>1,736,970</b>	<b>1.29</b>
<b>Jersey: 0.18% (30 June 2023: 0.06%)</b>			
200,000	Adient Global Holdings Ltd 4.88% 15/08/2026	194,558	0.14
50,000	Adient Global Holdings Ltd 7.00% 15/04/2028	51,223	0.04
		<b>245,781</b>	<b>0.18</b>
<b>Liberia: 0.43% (30 June 2023: 0.55%)</b>			
475,000	Royal Caribbean Cruises Ltd 5.38% 15/07/2027	467,880	0.35
112,000	Royal Caribbean Cruises Ltd 5.50% 01/04/2028	110,594	0.08
		<b>578,474</b>	<b>0.43</b>
<b>Luxembourg: 3.40% (30 June 2023: 2.29%)</b>			
375,000	Allied Universal Holdco LLC 3.63% 01/06/2028	365,349	0.27
1,050,000	Altice Financing SA 3.00% 15/01/2028	867,422	0.64
750,000	Altice Finco SA 4.75% 15/01/2028	485,438	0.36
600,000	Camelot Finance SA 4.50% 01/11/2026	580,014	0.43
225,000	Connect Finco Sarl 6.75% 01/10/2026	217,325	0.16
525,000	Herens Midco Sarl 5.25% 15/05/2029	434,420	0.32
300,000	Intelsat Jackson Holdings SA 6.50% 15/03/2030	279,840	0.21
675,000	Monitchem HoldCo 3 SA 8.75% 01/05/2028	749,866	0.56
200,000	SK Invictus Intermediate II Sarl 5.00% 30/10/2029	181,092	0.13
405,474	Summer BC Holdco A Sarl 9.25% 31/10/2027	427,592	0.32
		<b>4,588,358</b>	<b>3.40</b>
<b>Mauritius: 0.28% (30 June 2023: 0.15%)</b>			
400,000	CA Magnum Holdings 5.38% 31/10/2026	382,472	0.28
		<b>382,472</b>	<b>0.28</b>
<b>Netherlands: 1.58% (30 June 2023: 2.34%)</b>			
300,000	GTCR W Dutch Finance Sub BV 8.50% 15/01/2031	406,432	0.30
600,000	Sensata Technologies BV 4.00% 15/04/2029	551,214	0.41
308,958	Summer BidCo BV 10.00% 15/02/2029	333,037	0.25
425,000	United Group BV 4.63% 15/08/2028	438,499	0.33
375,000	United Group BV 5.25% 01/02/2030	394,475	0.29
		<b>2,123,657</b>	<b>1.58</b>
<b>Puerto Rico: 0.09% (30 June 2023: 0.48%)</b>			
125,000	Popular Inc 7.25% 13/03/2028	128,344	0.09
		<b>128,344</b>	<b>0.09</b>
<b>Spain: 0.98% (30 June 2023: 0.94%)</b>			
300,000	Banco de Sabadell SA 5.13% 27/06/2034	323,300	0.24
300,000	Banco de Sabadell SA 6.00% 16/08/2033	334,039	0.25
600,000	Lorca Telecom Bondco SA 5.75% 30/04/2029	658,638	0.49
		<b>1,315,977</b>	<b>0.98</b>
<b>Sweden: 0.63% (30 June 2023: 0.54%)</b>			
740,000	Preem Holdings AB 12.00% 30/06/2027	843,338	0.63
		<b>843,338</b>	<b>0.63</b>
<b>United Kingdom: 6.92% (30 June 2023: 7.54%)</b>			
525,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	662,849	0.49
1,100,000	Bellis Finco Plc 4.00% 16/02/2027	1,276,084	0.95
800,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	1,024,234	0.76
875,000	eG Global Finance Plc 11.00% 30/11/2028	997,078	0.74
300,000	Jerrold Finco Plc 5.25% 15/01/2027	367,652	0.27
30,000	Macquarie Airfinance Holdings Ltd 6.40% 26/03/2029	30,533	0.02
190,000	Macquarie Airfinance Holdings Ltd 6.50% 26/03/2031	195,615	0.14
125,000	Macquarie Airfinance Holdings Ltd 8.13% 30/03/2029	132,278	0.10

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United Kingdom: 6.92% (30 June 2023: 7.54%) (continued)</b>			
100,000	Macquarie Airfinance Holdings Ltd 8.38% 01/05/2028	105,448	0.08
200,000	Sherwood Financing Plc 6.00% 15/11/2026	213,994	0.16
1,325,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	1,489,115	1.10
150,000	Very Group Funding Plc 6.50% 01/08/2026	166,772	0.12
200,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	210,055	0.16
1,100,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	1,181,933	0.88
300,000	Vmed O2 UK Financing I Plc 4.00% 31/01/2029	327,829	0.24
525,000	Vmed O2 UK Financing I Plc 4.50% 15/07/2031	547,513	0.41
480,000	Zenith Finco Plc 6.50% 30/06/2027	399,277	0.30
		<b>9,328,259</b>	<b>6.92</b>
<b>United States: 56.95% (30 June 2023: 59.17%)</b>			
575,000	ACCO Brands Corp 4.25% 15/03/2029	514,314	0.38
150,000	Acrisure LLC 7.50% 06/11/2030	150,329	0.11
175,000	Acrisure LLC 8.25% 01/02/2029	176,256	0.13
675,000	AdaptHealth LLC 4.63% 01/08/2029	585,070	0.43
25,000	AdaptHealth LLC 5.13% 01/03/2030	21,892	0.02
75,000	AdaptHealth LLC 6.13% 01/08/2028	71,555	0.05
100,000	Adtalem Global Education Inc 5.50% 01/03/2028	96,115	0.07
450,000	Albertsons Cos Inc 4.63% 15/01/2027	434,952	0.32
75,000	Albertsons Cos Inc 6.50% 15/02/2028	75,365	0.06
850,000	Allied Universal Holdco LLC 6.00% 01/06/2029	744,285	0.55
13,000	Allied Universal Holdco LLC 6.63% 15/07/2026	12,964	0.01
175,000	Allied Universal Holdco LLC 7.88% 15/02/2031	175,628	0.13
75,000	Allied Universal Holdco LLC 9.75% 15/07/2027	74,557	0.06
120,000	Alta Equipment Group Inc 9.00% 01/06/2029	111,876	0.08
250,000	Amer Sports Co 6.75% 16/02/2031	249,302	0.18
450,000	American Airlines Inc 5.75% 20/04/2029	438,507	0.33
50,000	American Airlines Inc 7.25% 15/02/2028	50,000	0.04
175,000	American Axle & Manufacturing Inc 6.50% 01/04/2027	174,631	0.13
7,000	AmeriGas Partners LP 5.50% 20/05/2025	6,978	0.00
110,000	AmeriGas Partners LP 5.75% 20/05/2027	103,628	0.08
105,000	AmeriGas Partners LP 5.88% 20/08/2026	101,736	0.08
250,000	AMN Healthcare Inc 4.00% 15/04/2029	225,092	0.17
551,000	AMN Healthcare Inc 4.63% 01/10/2027	524,883	0.39
400,000	Amsted Industries Inc 4.63% 15/05/2030	367,012	0.27
75,000	Amsted Industries Inc 5.63% 01/07/2027	73,982	0.05
75,000	Antero Midstream Partners LP 5.38% 15/06/2029	72,769	0.05
125,000	Antero Midstream Partners LP 5.75% 01/03/2027	124,068	0.09
125,000	Antero Midstream Partners LP 5.75% 15/01/2028	123,024	0.09
25,000	Antero Midstream Partners LP 6.63% 01/02/2032	25,221	0.02
20,000	Antero Resources Corp 5.38% 01/03/2030	19,376	0.01
100,000	Antero Resources Corp 7.63% 01/02/2029	102,934	0.08
25,000	APi Group DE Inc 4.75% 15/10/2029	23,327	0.02
25,000	Arsenal AIC Parent LLC 8.00% 01/10/2030	26,244	0.02
160,000	Arsenal AIC Parent LLC 11.50% 01/10/2031	179,266	0.13
250,000	Ashland Inc 6.88% 15/05/2043	255,562	0.19
150,000	Ashton Woods USA LLC 4.63% 01/08/2029	135,117	0.10
25,000	Ashton Woods USA LLC 4.63% 01/04/2030	22,331	0.02
525,000	Ashton Woods USA LLC 6.63% 15/01/2028	524,428	0.39
75,000	ASP Unifrax Holdings Inc 5.25% 30/09/2028	41,066	0.03
25,000	ASP Unifrax Holdings Inc 7.50% 30/09/2029	12,641	0.01
25,000	ATI Inc 7.25% 15/08/2030	25,884	0.02
175,000	Avis Budget Car Rental LLC 4.75% 01/04/2028	161,186	0.12
425,000	Avis Budget Car Rental LLC 5.38% 01/03/2029	389,198	0.29
44,000	B&G Foods Inc 5.25% 01/04/2025	43,595	0.03
850,000	B&G Foods Inc 5.25% 15/09/2027	788,451	0.58
100,000	B&G Foods Inc 8.00% 15/09/2028	101,505	0.08
925,000	Banff Merger Sub Inc 8.38% 01/09/2026	989,377	0.73
25,000	Beacon Roofing Supply Inc 6.50% 01/08/2030	25,197	0.02
475,000	Beazer Homes USA Inc 5.88% 15/10/2027	468,070	0.35
350,000	Beazer Homes USA Inc 7.25% 15/10/2029	349,996	0.26

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.95% (30 June 2023: 59.17%) (continued)</b>			
300,000	Big River Steel LLC 6.63% 31/01/2029	300,714	0.22
30,000	Blue Racer Midstream LLC 7.00% 15/07/2029	30,552	0.02
30,000	Blue Racer Midstream LLC 7.25% 15/07/2032	30,845	0.02
400,000	Boost Newco Borrower LLC 7.50% 15/01/2031	417,156	0.31
350,000	Bread Financial Holdings Inc 9.75% 15/03/2029	367,811	0.27
575,000	Brinker International Inc 5.00% 01/10/2024	573,505	0.43
225,000	Brinker International Inc 8.25% 15/07/2030	236,286	0.18
550,000	Brink's Co 4.63% 15/10/2027	527,296	0.39
25,000	Brink's Co 6.50% 15/06/2029	25,271	0.02
400,000	Cablevision Lightpath LLC 5.63% 15/09/2028	323,072	0.24
600,000	CCO Holdings LLC 4.25% 01/02/2031	489,732	0.36
50,000	CCO Holdings LLC 4.50% 01/05/2032	40,323	0.03
575,000	CCO Holdings LLC 5.00% 01/02/2028	537,665	0.40
450,000	CCO Holdings LLC 5.13% 01/05/2027	431,878	0.32
650,000	CCO Holdings LLC 5.38% 01/06/2029	591,259	0.44
25,000	Central Garden & Pet Co 4.13% 30/04/2031	22,019	0.02
25,000	Century Communities Inc 3.88% 15/08/2029	22,277	0.02
405,000	Chart Industries Inc 7.50% 01/01/2030	419,171	0.31
380,000	Chart Industries Inc 9.50% 01/01/2031	411,506	0.31
225,000	Cheniere Energy Inc 4.63% 15/10/2028	218,482	0.16
250,000	Cheniere Energy Partners LP 4.00% 01/03/2031	227,082	0.17
200,000	Chesapeake Energy Corp 5.50% 01/02/2026	198,090	0.15
100,000	Chesapeake Energy Corp 5.88% 01/02/2029	98,973	0.07
75,000	Chesapeake Energy Corp 6.75% 15/04/2029	75,070	0.06
900,000	Clarivate Science Holdings Corp 3.88% 01/07/2028	836,631	0.62
375,000	Clarivate Science Holdings Corp 4.88% 01/07/2029	348,566	0.26
150,000	Cleveland-Cliffs Inc 6.75% 15/04/2030	148,668	0.11
385,000	CMG Media Corp 8.88% 15/12/2027	219,577	0.16
65,000	CNX Resources Corp 7.25% 01/03/2032	66,198	0.05
100,000	Comstock Resources Inc 5.88% 15/01/2030	93,209	0.07
100,000	Comstock Resources Inc 6.75% 01/03/2029	96,901	0.07
250,000	Cornerstone Building Brands Inc 6.13% 15/01/2029	205,570	0.15
225,000	CSC Holdings LLC 4.13% 01/12/2030	146,203	0.11
570,000	CSC Holdings LLC 5.38% 01/02/2028	432,943	0.32
450,000	CSC Holdings LLC 5.50% 15/04/2027	365,247	0.27
325,000	CSC Holdings LLC 7.50% 01/04/2028	172,234	0.13
475,000	Dana Inc 4.25% 01/09/2030	414,404	0.31
1,125,000	DaVita Inc 3.75% 15/02/2031	960,300	0.71
325,000	DaVita Inc 4.63% 01/06/2030	294,089	0.22
280,000	Diamond Sports Group LLC 5.38% 15/08/2026	6,084	0.00
125,000	DISH DBS Corp 5.13% 01/06/2029	49,206	0.04
170,000	DISH DBS Corp 5.88% 15/11/2024	162,165	0.12
65,000	DISH DBS Corp 7.38% 01/07/2028	27,595	0.02
300,000	DISH DBS Corp 7.75% 01/07/2026	186,237	0.14
525,000	DISH Network Corp 11.75% 15/11/2027	515,723	0.38
125,000	Diversified Healthcare Trust 4.38% 01/03/2031	90,948	0.07
55,000	Diversified Healthcare Trust 9.75% 15/06/2025	54,907	0.04
340,000	Eco Material Technologies Inc 7.88% 31/01/2027	340,836	0.25
250,000	Embecka Corp 5.00% 15/02/2030	205,957	0.15
75,000	EMRLD Borrower LP 6.75% 15/07/2031	75,944	0.06
400,000	Encore Capital Group Inc 4.25% 01/06/2028	438,005	0.32
175,000	Energizer Holdings Inc 4.38% 31/03/2029	158,193	0.12
375,000	Energizer Holdings Inc 6.50% 31/12/2027	374,610	0.28
25,000	EnerSys 6.63% 15/01/2032	25,475	0.02
28,000	EQM Midstream Partners LP 6.00% 01/07/2025	28,030	0.02
50,000	EQM Midstream Partners LP 6.50% 01/07/2027	50,552	0.04
140,000	EQM Midstream Partners LP 7.50% 01/06/2027	143,083	0.11
75,000	EQM Midstream Partners LP 7.50% 01/06/2030	79,933	0.06
179,948	Five Point Operating Co LP 10.50% 15/01/2028	184,112	0.14
50,000	Ford Motor Co 3.25% 12/02/2032	41,369	0.03
100,000	Ford Motor Co 6.10% 19/08/2032	99,877	0.07
200,000	Ford Motor Co 7.40% 01/11/2046	215,950	0.16

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

<b>Holdings</b>	<b>Details</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>United States: 56.95% (30 June 2023: 59.17%) (continued)</b>			
75,000	Forestar Group Inc 3.85% 15/05/2026	71,830	0.05
200,000	Forestar Group Inc 5.00% 01/03/2028	192,162	0.14
95,000	Fortress Intermediate 3 Inc 7.50% 01/06/2031	97,438	0.07
175,000	Foundation Building Materials Inc 6.00% 01/03/2029	155,458	0.12
25,000	Freedom Mortgage Corp 6.63% 15/01/2027	24,142	0.02
275,000	Freedom Mortgage Corp 12.00% 01/10/2028	295,210	0.22
75,000	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	73,054	0.05
235,000	Freedom Mortgage Holdings LLC 9.25% 01/02/2029	235,054	0.17
325,000	Frontier Communications Holdings LLC 5.00% 01/05/2028	306,270	0.23
100,000	Frontier Communications Holdings LLC 5.88% 15/10/2027	97,571	0.07
175,000	Gap Inc 3.63% 01/10/2029	151,338	0.11
600,000	Gap Inc 3.88% 01/10/2031	500,652	0.37
230,000	Garrett Motion Holdings Inc 7.75% 31/05/2032	233,570	0.17
25,000	Gartner Inc 3.75% 01/10/2030	22,423	0.02
1,100,000	Gen Digital Inc 5.00% 15/04/2025	1,092,916	0.81
355,000	GN Bondco LLC 9.50% 15/10/2031	331,538	0.25
150,000	Graphic Packaging International LLC 3.50% 01/03/2029	134,667	0.10
135,000	Gray Television Inc 10.50% 15/07/2029	135,757	0.10
50,000	Greystar Real Estate Partners LLC 7.75% 01/09/2030	52,705	0.04
1,000,000	H&E Equipment Services Inc 3.88% 15/12/2028	902,030	0.67
350,000	Hanesbrands Inc 4.88% 15/05/2026	342,342	0.25
225,000	HCA Inc 3.50% 01/09/2030	202,966	0.15
300,000	HCA Inc 7.05% 01/12/2027	313,923	0.23
550,000	Herc Holdings Inc 5.50% 15/07/2027	542,074	0.40
100,000	Herc Holdings Inc 6.63% 15/06/2029	101,416	0.08
25,000	Hertz Corp 4.63% 01/12/2026	18,148	0.01
120,000	Hertz Corp 5.00% 01/12/2029	73,549	0.05
775,000	Hilton Domestic Operating Co Inc 3.63% 15/02/2032	671,057	0.50
150,000	Hilton Domestic Operating Co Inc 4.00% 01/05/2031	134,246	0.10
50,000	Howard Hughes Corp 4.13% 01/02/2029	44,757	0.03
200,000	Howard Hughes Corp 4.38% 01/02/2031	172,584	0.13
475,000	Howard Hughes Corp 5.38% 01/08/2028	451,487	0.33
350,000	Hunt Cos Inc 5.25% 15/04/2029	318,209	0.24
195,000	Ingles Markets Inc 4.00% 15/06/2031	169,999	0.13
435,000	Intercontinental Exchange Inc 3.63% 01/09/2028	410,327	0.30
130,000	JB Poindexter & Co Inc 8.75% 15/12/2031	134,801	0.10
200,000	Jefferies Finance LLC 5.00% 15/08/2028	184,696	0.14
25,000	JELD-WEN Inc 4.63% 15/12/2025	24,559	0.02
800,000	KB Home 4.00% 15/06/2031	705,992	0.52
75,000	KB Home 4.80% 15/11/2029	70,657	0.05
75,000	KB Home 6.88% 15/06/2027	76,543	0.06
25,000	Knife River Corp 7.75% 01/05/2031	26,131	0.02
500,000	Kontoor Brands Inc 4.13% 15/11/2029	452,660	0.34
450,000	LABL Inc 5.88% 01/11/2028	410,427	0.30
100,000	LABL Inc 10.50% 15/07/2027	97,869	0.07
650,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	589,296	0.44
200,000	Landsea Homes Corp 8.88% 01/04/2029	198,248	0.15
300,000	LBM Acquisition LLC 6.25% 15/01/2029	264,960	0.20
475,000	LCM Investments Holdings II LLC 4.88% 01/05/2029	443,783	0.33
75,000	LCM Investments Holdings II LLC 8.25% 01/08/2031	78,344	0.06
125,000	LD Holdings Group LLC 6.13% 01/04/2028	93,705	0.07
125,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	119,431	0.09
500,000	Level 3 Financing Inc 4.88% 15/06/2029	289,260	0.21
347,280	Level 3 Financing Inc 11.00% 15/11/2029	355,799	0.26
900,000	Levi Strauss & Co 3.50% 01/03/2031	778,797	0.58
150,000	LFS Topco LLC 5.88% 15/10/2026	138,662	0.10
375,000	Likewize Corp 9.75% 15/10/2025	377,962	0.28
225,000	Lindblad Expeditions Holdings Inc 9.00% 15/05/2028	231,601	0.17
250,000	LPL Holdings Inc 4.38% 15/05/2031	228,850	0.17
575,000	M/I Homes Inc 4.95% 01/02/2028	553,690	0.41
65,000	MasterBrand Inc 7.00% 15/07/2032	65,727	0.05
150,000	Mauser Packaging Solutions Holding Co 7.88% 15/04/2027	153,258	0.11

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.95% (30 June 2023: 59.17%) (continued)</b>			
550,000	Mavis Tire Express Services Topco Corp 6.50% 15/05/2029	512,715	0.38
260,000	Maxim Crane Works Holdings Capital LLC 11.50% 01/09/2028	268,585	0.20
425,000	McAfee Corp 7.38% 15/02/2030	392,415	0.29
875,000	Medline Borrower LP 3.88% 01/04/2029	805,682	0.60
490,000	Midcontinent Communications 5.38% 15/08/2027	470,557	0.35
75,000	MITER Brands Acquisition Holdco Inc 6.75% 01/04/2032	75,450	0.06
250,000	MIWD Holdco II LLC 5.50% 01/02/2030	231,197	0.17
350,000	MPH Acquisition Holdings LLC 5.50% 01/09/2028	265,349	0.20
550,000	MPT Operating Partnership LP 5.00% 15/10/2027	458,733	0.34
675,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	619,792	0.46
25,000	Nationstar Mortgage Holdings Inc 5.50% 15/08/2028	24,039	0.02
75,000	Nationstar Mortgage Holdings Inc 5.75% 15/11/2031	70,475	0.05
554,000	Nationstar Mortgage Holdings Inc 6.00% 15/01/2027	548,139	0.41
250,000	Navient Corp 4.88% 15/03/2028	228,682	0.17
100,000	Navient Corp 5.50% 15/03/2029	91,244	0.07
100,000	Navient Corp 5.88% 25/10/2024	99,796	0.07
75,000	Navient Corp 6.75% 25/06/2025	74,972	0.06
175,000	Navient Corp 9.38% 25/07/2030	183,962	0.14
309,000	NCR Atleos Corp 9.50% 01/04/2029	334,171	0.25
250,000	NCR Voyix Corp 5.00% 01/10/2028	236,192	0.17
75,000	NCR Voyix Corp 5.13% 15/04/2029	70,605	0.05
25,000	NCR Voyix Corp 5.25% 01/10/2030	22,872	0.02
375,000	NESCO Holdings II Inc 5.50% 15/04/2029	347,756	0.26
500,000	Nexstar Media Inc 5.63% 15/07/2027	474,880	0.35
226,000	Novelis Corp 4.75% 30/01/2030	209,644	0.16
200,000	Olympus Water US Holding Corp 7.25% 15/06/2031	198,896	0.15
300,000	Olympus Water US Holding Corp 9.63% 15/11/2028	344,543	0.26
400,000	Olympus Water US Holding Corp 9.75% 15/11/2028	423,736	0.31
475,000	OneMain Finance Corp 3.88% 15/09/2028	425,738	0.32
50,000	OneMain Finance Corp 4.00% 15/09/2030	42,905	0.03
125,000	OneMain Finance Corp 6.63% 15/01/2028	125,481	0.09
75,000	OneMain Finance Corp 7.13% 15/03/2026	76,141	0.06
130,000	OneMain Finance Corp 7.50% 15/05/2031	131,606	0.10
925,000	Organon & Co 5.13% 30/04/2031	830,520	0.62
25,000	Owens Corning 3.50% 15/02/2030	22,776	0.02
44,000	Owens-Brockway Glass Container Inc 6.63% 13/05/2027	43,938	0.03
50,000	Owens-Brockway Glass Container Inc 7.25% 15/05/2031	50,063	0.04
150,000	P&L Development LLC 7.75% 15/11/2025	137,150	0.10
375,000	Park River Holdings Inc 5.63% 01/02/2029	300,431	0.22
175,000	Patrick Industries Inc 4.75% 01/05/2029	161,564	0.12
125,000	PennyMac Financial Services Inc 4.25% 15/02/2029	113,653	0.08
500,000	PennyMac Financial Services Inc 5.38% 15/10/2025	495,720	0.37
100,000	PennyMac Financial Services Inc 7.13% 15/11/2030	99,723	0.07
40,000	PennyMac Financial Services Inc 7.88% 15/12/2029	41,234	0.03
35,000	Phinia Inc 6.75% 15/04/2029	35,531	0.03
250,000	PM General Purchaser LLC 9.50% 01/10/2028	255,000	0.19
554,000	Post Holdings Inc 4.50% 15/09/2031	496,506	0.37
175,000	Post Holdings Inc 4.63% 15/04/2030	160,799	0.12
500,000	Prime Healthcare Services Inc 7.25% 01/11/2025	499,240	0.37
175,000	Radiate Holdco LLC 4.50% 15/09/2026	133,501	0.10
815,000	Radiate Holdco LLC 6.50% 15/09/2028	402,137	0.30
25,000	Range Resources Corp 4.88% 15/05/2025	24,847	0.02
275,000	Reworld Holding Corp 4.88% 01/12/2029	251,223	0.19
25,000	Reworld Holding Corp 5.00% 01/09/2030	22,560	0.02
225,000	RHP Hotel Properties LP 4.50% 15/02/2029	210,955	0.16
50,000	Ritchie Bros Holdings Inc 6.75% 15/03/2028	50,947	0.04
275,000	Ritchie Bros Holdings Inc 7.75% 15/03/2031	287,496	0.21
525,000	Rocket Mortgage LLC 3.63% 01/03/2029	477,020	0.35
400,000	Rocket Mortgage LLC 4.00% 15/10/2033	337,136	0.25
400,000	Roller Bearing Co of America Inc 4.38% 15/10/2029	368,372	0.27
650,000	RXO Inc 7.50% 15/11/2027	666,731	0.49
315,000	Sally Holdings LLC 6.75% 01/03/2032	311,176	0.23

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.95% (30 June 2023: 59.17%) (continued)</b>			
600,000	SBA Communications Corp 3.13% 01/02/2029	535,410	0.40
100,000	SBA Communications Corp 3.88% 15/02/2027	95,304	0.07
200,000	Scientific Games Holdings LP 6.63% 01/03/2030	194,962	0.14
575,000	Scotts Miracle-Gro Co 4.00% 01/04/2031	495,914	0.37
50,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	43,055	0.03
475,000	Service Corp International 3.38% 15/08/2030	414,048	0.31
175,000	Service Corp International 4.00% 15/05/2031	156,037	0.12
75,000	Shea Homes LP 4.75% 15/02/2028	70,952	0.05
265,000	Shea Homes LP 4.75% 01/04/2029	246,458	0.18
225,000	Sinclair Television Group Inc 5.13% 15/02/2027	199,183	0.15
400,000	Smyrna Ready Mix Concrete LLC 6.00% 01/11/2028	390,768	0.29
70,000	Smyrna Ready Mix Concrete LLC 8.88% 15/11/2031	74,261	0.05
125,000	Southwestern Energy Co 4.75% 01/02/2032	114,809	0.08
425,000	Southwestern Energy Co 5.38% 15/03/2030	410,635	0.30
150,000	Sprint Capital Corp 8.75% 15/03/2032	180,378	0.13
375,000	Sprint LLC 7.63% 01/03/2026	385,309	0.29
275,000	SS&C Technologies Inc 5.50% 30/09/2027	270,916	0.20
100,000	Standard Industries Inc 3.38% 15/01/2031	84,189	0.06
75,000	Standard Industries Inc 4.38% 15/07/2030	67,756	0.05
500,000	Standard Industries Inc 4.75% 15/01/2028	476,750	0.35
25,000	Standard Industries Inc 5.00% 15/02/2027	24,294	0.02
80,000	STL Holding Co LLC 8.75% 15/02/2029	83,423	0.06
550,000	Suburban Propane Partners LP 5.00% 01/06/2031	494,725	0.37
275,000	Sunoco LP 4.50% 15/05/2029	257,565	0.19
100,000	Sunoco LP 4.50% 30/04/2030	92,556	0.07
250,000	SWF Escrow Issuer Corp 6.50% 01/10/2029	131,465	0.10
250,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	239,612	0.18
100,000	Taylor Morrison Communities Inc 5.75% 15/01/2028	99,130	0.07
625,000	Taylor Morrison Communities Inc 5.88% 15/06/2027	621,987	0.46
525,000	Tempo Acquisition LLC 5.75% 01/06/2025	524,338	0.39
325,000	Tempur Sealy International Inc 4.00% 15/04/2029	293,498	0.22
575,000	Tenet Healthcare Corp 4.25% 01/06/2029	535,331	0.40
1,475,000	Tenet Healthcare Corp 4.38% 15/01/2030	1,366,779	1.01
275,000	Tenet Healthcare Corp 6.88% 15/11/2031	289,732	0.21
475,000	Tenneco Inc 8.00% 17/11/2028	432,046	0.32
500,000	Terex Corp 5.00% 15/05/2029	474,030	0.35
100,000	Titan International Inc 7.00% 30/04/2028	96,152	0.07
100,000	TopBuild Corp 3.63% 15/03/2029	90,225	0.07
25,000	TopBuild Corp 4.13% 15/02/2032	22,017	0.02
193,000	Tri Pointe Homes Inc 5.25% 01/06/2027	188,297	0.14
550,000	Tri Pointe Homes Inc 5.70% 15/06/2028	538,340	0.40
335,000	Trident TPI Holdings Inc 12.75% 31/12/2028	365,853	0.27
175,000	TriMas Corp 4.13% 15/04/2029	160,004	0.12
190,000	Trinity Industries Inc 7.75% 15/07/2028	196,553	0.15
250,000	United Airlines Inc 4.38% 15/04/2026	241,622	0.18
75,000	United Airlines Inc 4.63% 15/04/2029	69,885	0.05
550,000	United Rentals North America Inc 3.75% 15/01/2032	478,302	0.35
450,000	United Rentals North America Inc 4.00% 15/07/2030	407,191	0.30
625,000	United Rentals North America Inc 5.25% 15/01/2030	605,012	0.45
900,000	Univision Communications Inc 6.63% 01/06/2027	862,920	0.64
140,000	Univision Communications Inc 8.00% 15/08/2028	136,436	0.10
250,000	Valvoline Inc 3.63% 15/06/2031	215,230	0.16
450,000	Venture Global LNG Inc 9.50% 01/02/2029	492,831	0.37
400,000	Venture Global LNG Inc 9.88% 01/02/2032	435,316	0.32
25,000	VT Topco Inc 8.50% 15/08/2030	26,247	0.02
65,000	WESCO Distribution Inc 6.38% 15/03/2029	65,260	0.05
55,000	WESCO Distribution Inc 6.63% 15/03/2032	55,619	0.04
150,000	WESCO Distribution Inc 7.25% 15/06/2028	152,855	0.11
345,000	White Cap Parent LLC 8.25% 15/03/2026	344,800	0.26
325,000	William Carter Co 5.63% 15/03/2027	320,733	0.24
55,000	Williams Scotsman Inc 6.63% 15/06/2029	55,422	0.04
175,000	Windsor Holdings III LLC 8.50% 15/06/2030	182,819	0.14

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 85.71% (30 June 2023: 84.56%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.95% (30 June 2023: 59.17%) (continued)</b>			
425,000	Wolverine World Wide Inc 4.00% 15/08/2029	355,189	0.26
75,000	WR Grace Holdings LLC 4.88% 15/06/2027	72,403	0.05
40,000	Wrangler Holdco Corp 6.63% 01/04/2032	39,887	0.03
225,000	XPO Inc 6.25% 01/06/2028	226,087	0.17
400,000	XPO Inc 7.13% 01/06/2031	409,600	0.30
40,000	XPO Inc 7.13% 01/02/2032	40,958	0.03
		<b>76,773,454</b>	<b>56.95</b>
<b>Total Corporate Bonds</b>		<b>115,553,902</b>	<b>85.71</b>

**Government Bonds: 9.81% (30 June 2023: 10.07%)**

<b>United States: 9.81% (30 June 2023: 10.07%)</b>			
1,100,000	United States Treasury Note 3.25% 31/08/2024*	1,095,789	0.81
1,200,000	United States Treasury Note 3.75% 31/12/2028*	1,169,531	0.87
1,050,000	United States Treasury Note 4.00% 31/01/2029	1,034,004	0.77
3,715,000	United States Treasury Note 4.50% 31/03/2026*	3,695,554	2.74
3,800,000	United States Treasury Note 4.63% 28/02/2026*	3,786,492	2.81
650,000	United States Treasury Note 4.88% 30/04/2026	651,016	0.48
1,000,000	United States Treasury Note 5.00% 30/09/2025	999,610	0.74
800,000	United States Treasury Note 5.00% 31/10/2025*	800,000	0.59
		<b>13,231,996</b>	<b>9.81</b>
<b>Total Government Bonds</b>		<b>13,231,996</b>	<b>9.81</b>

**Equities: 0.38% (30 June 2023: 0.57%)**

<b>Luxembourg: 0.21% (30 June 2023: 0.14%)</b>			
7,504	Intelsat Emergence SA	275,772	0.21
		<b>275,772</b>	<b>0.21</b>
<b>United States: 0.17% (30 June 2023: 0.43%)</b>			
1,816	Chesapeake Energy Corp	149,148	0.11
18,938	Digicel International Finance Ltd	47,156	0.03
3,485	Digicel International Finance Ltd Preference	36,575	0.03
		<b>232,879</b>	<b>0.17</b>
<b>Total Equities</b>		<b>508,651</b>	<b>0.38</b>

**Loans: 2.00% (30 June 2023: 1.39%)**

<b>Luxembourg: 0.15% (30 June 2023: 0.19%)</b>			
251,918	Skillsoft Corp 2021 USD Term Loan	194,068	0.15
		<b>194,068</b>	<b>0.15</b>
<b>United Kingdom: 0.35% (30 June 2023: 0.51%)</b>			
480,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	474,731	0.35
		<b>474,731</b>	<b>0.35</b>
<b>United States: 1.50% (30 June 2023: 0.69%)</b>			
197,938	Acrisure LLC 2020 USD Term Loan B	197,645	0.15
497,449	Air Newco LLC 2019 GBP Term Loan B	574,985	0.42
199,500	Cotiviti Corp 2024 USD Term Loan	198,253	0.15
13,373	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	12,477	0.01
16,668	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	23,112	0.02
175,000	Gray Television Inc 2024 USD Term Loan B	166,031	0.12
137,500	Level 3 Financing Inc 2024 USD Extended Term Loan B1	134,428	0.10
137,500	Level 3 Financing Inc 2024 USD Extended Term Loan B2	133,719	0.10
286,357	McAfee LLC 2024 USD Term Loan B	285,687	0.21
244,375	Springs Window Fashions LLC 2021 USD Term Loan B	208,667	0.15
94,282	Tenneco Inc 2022 USD Term Loan A	90,197	0.07
		<b>2,025,201</b>	<b>1.50</b>
<b>Total Loans</b>		<b>2,694,000</b>	<b>2.00</b>

<b>Financial assets at fair value through profit or loss – Investments</b>	<b>131,988,549</b>	<b>97.90</b>
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Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: 0.07% (30 June 2023: 0.09%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
06/09/2024	29	Euro-Bobl Future	EUR	Citigroup	34,810	0.03
06/09/2024	46	Euro-Schatz Future	EUR	Citigroup	25,143	0.02
06/09/2024	4	Euro-Bund Future	EUR	Citigroup	7,588	0.01
19/09/2024	9	10 yr US Treasury Note Future	USD	Citigroup	11,117	0.01
19/09/2024	9	Long US Treasury Bond Future	USD	Citigroup	10,422	0.01
19/09/2024	8	Ultra US Treasury Bond Future	USD	Citigroup	2,596	0.00
26/09/2024	(14)	Long Gilt Future	GBP	Citigroup	(6,194)	(0.01)
30/09/2024	(16)	5 yr US Treasury Note Future	USD	Citigroup	6,688	0.00
30/09/2024	(21)	2 yr US Treasury Note Future	USD	Citigroup	(5,261)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>98,364</b>	<b>0.08</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(11,455)</b>	<b>(0.01)</b>
<b>Net unrealised gain on futures contracts</b>					<b>86,909</b>	<b>0.07</b>

**Forward foreign exchange contracts: (1.07)% (30 June 2023: 1.50%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	BNP Paribas	USD 17,060,320	EUR 15,663,166	273,315	0.20
02/07/2024	1	BNP Paribas	USD 10,474,379	GBP 8,230,000	70,840	0.05
02/07/2024	1	Morgan Stanley	EUR 17,290,046	USD 18,522,404	8,211	0.01
02/07/2024	1	BNP Paribas	USD 238,918	EUR 219,907	3,232	0.00
02/07/2024	1	BNP Paribas	USD 176,753	EUR 162,657	2,426	0.00
02/07/2024	1	Bank of America	USD 677,370	EUR 630,531	1,598	0.00
02/07/2024	1	Citibank	USD 512,735	EUR 477,207	1,289	0.00
02/07/2024	1	J.P. Morgan	CHF 21,471	USD 23,764	130	0.00
02/07/2024	1	Morgan Stanley	USD 17,659	GBP 13,869	128	0.00
02/07/2024	1	Barclays Bank	USD 12,205	GBP 9,617	48	0.00
02/07/2024	1	Citibank	CHF 138	USD 154	-	0.00
02/07/2024	1	Bank of America	CHF 59	USD 65	-	0.00
02/07/2024	1	Citibank	GBP 3,926	USD 4,999	(36)	(0.00)
02/07/2024	1	Citibank	GBP 8,299	USD 10,564	(73)	(0.00)
02/07/2024	1	Bank of America	USD 364,981	EUR 340,764	(233)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 482,473	USD 517,709	(619)	(0.00)
02/07/2024	1	Barclays Bank	EUR 232,112	USD 249,408	(642)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 64,508	USD 70,002	(866)	(0.00)
02/07/2024	1	Bank of America	USD 808,123	EUR 755,494	(1,578)	(0.00)
02/07/2024	1	Citibank	GBP 376,826	USD 478,426	(2,081)	(0.00)
02/07/2024	1	Bank of America	GBP 577,138	USD 734,413	(4,853)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 1,604,739	USD 1,725,604	(5,725)	(0.00)
02/07/2024	1	Citibank	EUR 656,287	USD 713,350	(9,975)	(0.01)
02/07/2024	1	J.P. Morgan	EUR 1,283,541	USD 1,393,534	(17,898)	(0.01)
02/07/2024	1	Toronto Dominion Bank	GBP 7,853,174	USD 9,968,324	(41,131)	(0.03)
02/07/2024	1	Barclays Bank	EUR 60,003,816	USD 65,178,792	(869,673)	(0.65)
02/07/2024	1	Morgan Stanley	EUR 59,995,460	USD 65,178,792	(878,629)	(0.65)
02/08/2024	1	Toronto Dominion Bank	USD 9,969,973	GBP 7,853,174	40,966	0.03
02/08/2024	1	HSBC Bank	USD 78,985	EUR 73,674	(90)	(0.00)
02/08/2024	1	Morgan Stanley	USD 18,549,631	EUR 17,290,046	(7,991)	(0.01)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>402,183</b>	<b>0.29</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,842,093)</b>	<b>(1.36)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,439,910)</b>	<b>(1.07)</b>

**Credit default swaps: 0.33% (30 June 2023: 0.15%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
EUR	1,765,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	140,172	0.10
USD	4,920,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	308,607	0.23
<b>Credit default swaps at positive fair value</b>						<b>448,779</b>	<b>0.33</b>
<b>Credit default swaps at net positive fair value</b>						<b>448,779</b>	<b>0.33</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Total return swap: (0.09)% (30 June 2023: 0.00%)

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	1,134,000	BNP Paribas	20/09/2024	(26,667)	(0.02)
USD	3,420,000	Morgan Stanley	20/09/2024	(103,251)	(0.08)
USD	4,235	Barclays Bank	20/09/2024	8,226	0.01
USD	3,304	BNP Paribas	20/09/2024	(355)	(0.00)
Total return swaps at positive fair value				8,226	0.01
Total return swaps at negative fair value				(130,273)	(0.10)
Total return swaps at net negative fair value				(122,047)	(0.09)

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>130,962,280</b>	<b>97.14</b>
Cash and cash equivalents (30 June 2023: 0.51%)	3,088,237	2.29
Other net assets (30 June 2023: 1.16%)	765,443	0.57
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>134,815,960</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$2,954,669 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	94.85
Exchange traded financial derivative instruments	0.07
Over-the-counter financial derivative instruments	0.62
Other assets	4.46
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM European High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 84.21% (30 June 2023: 87.59%)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Australia: 0.33% (30 June 2023: 0.55%)</b>			
100,000	APA Infrastructure Ltd 7.13% 09/11/2083	107,269	0.33
		<b>107,269</b>	<b>0.33</b>
<b>Belgium: 0.58% (30 June 2023: 0.45%)</b>			
200,000	Syensqo SA 2.50% (Perpetual)	192,726	0.58
		<b>192,726</b>	<b>0.58</b>
<b>Cayman Islands: 0.86% (30 June 2023: 1.70%)</b>			
300,000	UPCB Finance VII Ltd 3.63% 15/06/2029	284,328	0.86
		<b>284,328</b>	<b>0.86</b>
<b>France: 18.05% (30 June 2023: 13.92%)</b>			
100,000	Alstom SA 5.87% (Perpetual)	101,395	0.31
335,000	Altice France SA 3.38% 15/01/2028	233,408	0.71
100,000	Bertrand Franchise Finance SAS 6.50% 18/07/2030	100,588	0.31
200,000	Cerba Healthcare SACA 3.50% 31/05/2028	165,170	0.50
250,000	Chrome Holdco SAS 5.00% 31/05/2029	165,000	0.50
400,000	Electricite de France SA 2.88% (Perpetual)	373,092	1.13
400,000	Electricite de France SA 3.00% (Perpetual)	367,068	1.11
450,000	Emeria SASU 7.75% 31/03/2028	408,182	1.24
100,000	Eutelsat SA 1.50% 13/10/2028	80,500	0.24
400,000	Eutelsat SA 9.75% 13/04/2029	416,692	1.26
420,000	Forvia SE 2.75% 15/02/2027	400,772	1.22
800,000	Forvia SE 5.50% 15/06/2031	806,120	2.45
100,000	Iliad Holding SASU 5.13% 15/10/2026	100,000	0.30
450,000	Iliad Holding SASU 6.88% 15/04/2031	456,547	1.39
100,000	iliad SA 5.38% 02/05/2031	100,698	0.31
200,000	iliad SA 5.63% 15/02/2030	204,922	0.62
100,000	Kapla Holding SAS 3.38% 15/12/2026	97,115	0.30
100,000	Loxam SAS 3.75% 15/07/2026	98,690	0.30
250,000	Loxam SAS 6.38% 31/05/2029	257,628	0.78
200,000	Nexans SA 4.25% 11/03/2030	197,878	0.60
325,000	Picard Groupe SAS 6.38% 01/07/2029	324,288	0.98
400,000	RCI Banque SA 2.63% 18/02/2030	393,092	1.19
100,000	RCI Banque SA 5.50% 09/10/2034	99,724	0.30
		<b>5,948,569</b>	<b>18.05</b>
<b>Germany: 2.71% (30 June 2023: 4.17%)</b>			
100,000	Deutsche Lufthansa AG 4.38% 12/08/2075	98,592	0.30
125,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	117,548	0.36
150,000	One Hotels GmbH 7.75% 02/04/2031	156,433	0.47
300,000	Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029	302,604	0.92
225,000	TK Elevator Midco GmbH 4.38% 15/07/2027	216,866	0.66
		<b>892,043</b>	<b>2.71</b>
<b>Ireland: 0.44% (30 June 2023: Nil)</b>			
175,000	Ardagh Packaging Finance Plc 2.13% 15/08/2026	144,834	0.44
		<b>144,834</b>	<b>0.44</b>
<b>Italy: 6.74% (30 June 2023: 7.61%)</b>			
225,000	Engineering - Ingegneria Informatica - SpA 11.13% 15/05/2028	231,968	0.70
100,000	Fiber Bidco SpA 6.13% 15/06/2031	99,000	0.30
400,000	Fiber Midco SpA 10.00% 15/06/2029	399,916	1.21
325,000	Inter Media & Communication SpA 6.75% 09/02/2027	320,125	0.97
200,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	245,965	0.75
325,000	Pachelbel Bidco SpA 7.13% 17/05/2031	335,003	1.02
200,000	Telecom Italia SpA 2.88% 28/01/2026	195,500	0.59
400,000	Terna - Rete Elettrica Nazionale 4.75% (Perpetual)	395,088	1.20
		<b>2,222,565</b>	<b>6.74</b>
<b>Japan: 1.26% (30 June 2023: 0.75%)</b>			
300,000	SoftBank Group Corp 3.88% 06/07/2032	268,266	0.81
148,000	SoftBank Group Corp 5.00% 15/04/2028	146,443	0.45
		<b>414,709</b>	<b>1.26</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 84.21% (30 June 2023: 87.59%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Jersey: 1.35% (30 June 2023: 1.82%)</b>			
300,000	CPUK Finance Ltd 4.50% 28/08/2027	329,607	1.00
100,000	CPUK Finance Ltd 6.50% 28/08/2026	116,684	0.35
		<b>446,291</b>	<b>1.35</b>
<b>Luxembourg: 8.41% (30 June 2023: 7.14%)</b>			
300,000	Allied Universal Holdco LLC 3.63% 01/06/2028	272,712	0.83
100,000	Altice Financing SA 2.25% 15/01/2025	97,191	0.29
325,000	Altice Financing SA 3.00% 15/01/2028	250,513	0.76
385,000	Altice Finco SA 4.75% 15/01/2028	232,509	0.71
100,000	Cullinan Holdco SCSp 4.63% 15/10/2026	83,471	0.25
200,000	Eurofins Scientific SE 6.75% (Perpetual)	201,000	0.61
625,000	Herens Midco Sarl 5.25% 15/05/2029	482,544	1.46
200,000	Lune Holdings Sarl 5.63% 15/11/2028	171,290	0.52
200,000	Monitchem HoldCo 3 SA 8.75% 01/05/2028	207,308	0.63
200,000	Rossini Sarl 6.75% 30/10/2025	200,332	0.61
180,210	Summer BC Holdco A Sarl 9.25% 31/10/2027	177,318	0.54
400,000	Summer BC Holdco B Sarl 5.75% 31/10/2026	395,244	1.20
		<b>2,771,432</b>	<b>8.41</b>
<b>Netherlands: 7.29% (30 June 2023: 11.39%)</b>			
400,000	Abertis Infraestructuras Finance BV 3.25% (Perpetual)	389,024	1.18
200,000	Boels Topholding BV 5.75% 15/05/2030	202,810	0.62
200,000	GTCR W Dutch Finance Sub BV 8.50% 15/01/2031	252,815	0.77
308,958	Summer BidCo BV 10.00% 15/02/2029	310,741	0.94
200,000	TenneT Holding BV 4.63% (Perpetual)	198,782	0.60
100,000	TenneT Holding BV 4.88% (Perpetual)	99,626	0.30
125,000	United Group BV 4.00% 15/11/2027	121,302	0.37
325,000	United Group BV 5.25% 01/02/2030	318,991	0.97
300,000	Versuni Group BV 3.13% 15/06/2028	267,897	0.81
275,000	VZ Secured Financing BV 3.50% 15/01/2032	240,116	0.73
		<b>2,402,104</b>	<b>7.29</b>
<b>Portugal: Nil (30 June 2023: 0.42%)</b>			
<b>Romania: Nil (30 June 2023: 0.47%)</b>			
<b>Spain: 7.07% (30 June 2023: 5.16%)</b>			
800,000	Cellnex Finance Co SA 2.25% 12/04/2026	780,512	2.37
425,000	Grifols SA 1.63% 15/02/2025	420,937	1.28
200,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	196,426	0.59
500,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	485,000	1.47
300,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	292,659	0.89
150,000	Lorca Telecom Bondco SA 5.75% 30/04/2029	153,636	0.47
		<b>2,329,170</b>	<b>7.07</b>
<b>Sweden: 6.33% (30 June 2023: 5.08%)</b>			
273,000	Akelius Residential Property AB 2.25% 17/05/2081	251,259	0.76
100,000	Assemblin Caverion Group AB 6.25% 01/07/2030	100,550	0.31
100,000	Heimstaden Bostad AB 3.25% (Perpetual)	75,093	0.23
225,000	Heimstaden Bostad AB 3.38% (Perpetual)	149,634	0.46
320,000	Preem Holdings AB 12.00% 30/06/2027	340,272	1.03
225,000	Verisure Holding AB 5.50% 15/05/2030	228,546	0.69
325,000	Verisure Holding AB 7.13% 01/02/2028	338,406	1.03
600,000	Volvo Car AB 4.75% 08/05/2030	600,750	1.82
		<b>2,084,510</b>	<b>6.33</b>
<b>United Kingdom: 17.91% (30 June 2023: 19.74%)</b>			
350,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	412,316	1.25
350,000	Bellis Finco Plc 4.00% 16/02/2027	378,845	1.15
400,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	477,832	1.45
200,000	Constellation Automotive Financing Plc 4.88% 15/07/2027	198,170	0.60
200,000	eG Global Finance Plc 11.00% 30/11/2028	212,646	0.64
100,000	Jaguar Land Rover Automotive Plc 4.50% 15/01/2026	99,907	0.30
250,000	Jerrold Finco Plc 5.25% 15/01/2027	285,866	0.87
525,000	NGG Finance Plc 2.13% 05/09/2082	483,903	1.47

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 84.21% (30 June 2023: 87.59%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>United Kingdom: 17.91% (30 June 2023: 19.74%) (continued)</b>			
300,000	Pinewood Finco Plc 3.63% 15/11/2027	325,743	0.99
400,000	Premier Foods Finance Plc 3.50% 15/10/2026	454,974	1.38
200,000	Sherwood Financing Plc 6.00% 15/11/2026	199,668	0.61
325,000	Synthomer Plc 7.38% 02/05/2029	338,962	1.03
395,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	414,205	1.26
175,000	Very Group Funding Plc 6.50% 01/08/2026	181,542	0.55
300,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	293,989	0.89
300,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	300,765	0.91
420,000	Vmed O2 UK Financing I Plc 4.50% 15/07/2031	408,687	1.24
175,000	Vodafone Group Plc 8.00% 30/08/2086	221,052	0.67
275,000	Zenith Finco Plc 6.50% 30/06/2027	213,439	0.65
		<b>5,902,511</b>	<b>17.91</b>
<b>United States: 4.88% (30 June 2023: 7.22%)</b>			
425,000	Banff Merger Sub Inc 8.38% 01/09/2026	424,146	1.29
450,000	Clarios Global LP 4.38% 15/05/2026	447,750	1.36
100,000	Coty Inc 4.50% 15/05/2027	100,750	0.30
260,000	Encore Capital Group Inc 4.25% 01/06/2028	265,643	0.81
100,000	MPT Operating Partnership LP 0.99% 15/10/2026	79,577	0.24
125,000	Olympus Water US Holding Corp 9.63% 15/11/2028	133,949	0.41
175,000	UGI International LLC 2.50% 01/12/2029	155,388	0.47
		<b>1,607,203</b>	<b>4.88</b>
<b>Total Corporate Bonds</b>		<b>27,750,264</b>	<b>84.21</b>

**Government Bonds: 10.30% (30 June 2023: 3.79%)**

**Germany: 10.30% (30 June 2023: 3.79%)**

655,000	Bundesschatzanweisungen 2.50% 19/03/2026	650,677	1.98
2,415,000	Bundesschatzanweisungen 3.10% 18/09/2025	2,414,976	7.33
330,000	German Treasury Bill 0.00% 18/09/2024	327,627	0.99
		<b>3,393,280</b>	<b>10.30</b>

**Total Government Bonds**

**3,393,280 10.30**

**Loans: 1.83% (30 June 2023: 2.91%)**

**United Kingdom: 1.34% (30 June 2023: 2.91%)**

200,000	Eagle Bidco Ltd 2021 GBP Term Loan B	234,774	0.71
225,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	207,632	0.63
		<b>442,406</b>	<b>1.34</b>

**United States: 0.49% (30 June 2023: Nil)**

149,235	Air Newco LLC 2019 GBP Term Loan B	160,947	0.49
		<b>160,947</b>	<b>0.49</b>

**Total Loans**

**603,353 1.83**

**Financial assets at fair value through profit or loss – Investments**

**31,746,897 96.34**

**Futures contracts: 0.09% (30 June 2023: (0.05)%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) €	% of Net Assets
06/09/2024	34	Euro-Bobl Future	EUR	Citigroup	32,800	0.10
06/09/2024	5	Euro-Schatz Future	EUR	Citigroup	(250)	(0.00)
26/09/2024	(10)	Long Gilt Future	GBP	Citigroup	(4,128)	(0.01)
<b>Unrealised gain on futures contracts</b>					<b>32,800</b>	<b>0.10</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(4,378)</b>	<b>(0.01)</b>
<b>Net unrealised gain on futures contracts</b>					<b>28,422</b>	<b>0.09</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European High Yield ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.09)% (30 June 2023: (2.22)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) €</b>	<b>% of Net Assets</b>
02/07/2024	1	HSBC Bank	GBP 484,899	EUR 568,829	3,096	0.01
02/07/2024	1	Citibank	USD 71,653	GBP 56,269	488	0.00
02/07/2024	1	HSBC Bank	CHF 22,503	EUR 22,935	431	0.00
02/07/2024	1	Deutsche Bank	USD 26,713	EUR 24,598	326	0.00
02/07/2024	1	HSBC Bank	EUR 71,306	GBP 60,237	258	0.00
02/07/2024	1	J.P. Morgan	USD 245,495	EUR 228,803	257	0.00
02/07/2024	1	Deutsche Bank	SEK 214,782	EUR 18,775	148	0.00
02/07/2024	1	Deutsche Bank	GBP 19,077	EUR 22,353	148	0.00
02/07/2024	1	Barclays Bank	EUR 21,553	GBP 18,154	141	0.00
02/07/2024	1	Goldman Sachs	SEK 5,761	EUR 504	4	0.00
02/07/2024	1	Citibank	CHF 125	EUR 128	2	0.00
02/07/2024	1	Citibank	USD 149	EUR 137	2	0.00
02/07/2024	1	Citibank	GBP 103	EUR 121	1	0.00
02/07/2024	1	Citibank	NOK 1,163	EUR 102	-	0.00
02/07/2024	1	Citibank	DKK 880	EUR 118	-	0.00
02/07/2024	1	Citibank	NOK 7,833	EUR 687	-	0.00
02/07/2024	1	Goldman Sachs	EUR 8	DKK 61	-	0.00
02/07/2024	1	Goldman Sachs	GBP 71	EUR 83	-	0.00
02/07/2024	1	Citibank	SEK 1,164	EUR 102	-	0.00
02/07/2024	1	J.P. Morgan	EUR 249	USD 270	(3)	(0.00)
02/07/2024	1	Goldman Sachs	EUR 170	CHF 166	(3)	(0.00)
02/07/2024	1	Morgan Stanley	DKK 159,917	EUR 21,447	(3)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 212,216	EUR 18,609	(12)	(0.00)
02/07/2024	1	Citibank	EUR 68,172	USD 74,099	(967)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 223,701	USD 243,049	(3,077)	(0.01)
02/07/2024	1	Toronto Dominion Bank	GBP 5,791,817	EUR 6,854,364	(23,079)	(0.07)
02/07/2024	1	Toronto Dominion Bank	EUR 7,213,999	GBP 6,142,056	(30,383)	(0.09)
02/08/2024	1	Toronto Dominion Bank	EUR 6,845,501	GBP 5,791,818	22,911	0.07
02/08/2024	1	J.P. Morgan	EUR 228,468	USD 245,495	(258)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>28,213</b>	<b>0.08</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(57,785)</b>	<b>(0.17)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(29,572)</b>	<b>(0.09)</b>

**Credit default swaps: Nil (30 June 2023: (0.22)%)**

	<b>Fair Value €</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>31,745,747</b>	<b>96.34</b>
Cash and cash equivalents (30 June 2023: 6.62%)	978,410	2.96
Other net assets (30 June 2023: 1.58%)	229,295	0.70
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>32,953,452</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	94.41
Exchange traded financial derivative instruments	0.10
Over-the-counter financial derivative instruments	0.08
Other assets	5.41
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024**

**Asset Backed Securities: 13.88% (30 June 2023: 11.11%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 1.19% (30 June 2023: 1.74%)</b>			
1,000,000	Midocean Credit CLO III 7.39% 21/04/2031	1,004,980	0.34
810,977	Midocean Credit CLO IX 6.74% 20/07/2031	811,544	0.27
250,000	Midocean Credit CLO VIII 7.24% 20/02/2031	250,572	0.08
75,687	OZLM Funding IV Ltd 6.84% 22/10/2030	75,723	0.03
873,283	Wellfleet CLO 2018-3 Ltd 6.84% 20/01/2032	875,526	0.30
500,000	Zais CLO 3 Ltd 7.75% 15/07/2031	500,306	0.17
		<b>3,518,651</b>	<b>1.19</b>
<b>Ireland: 12.61% (30 June 2023: 9.28%)</b>			
1,000,000	Avoca Capital CLO X Ltd 5.04% 15/04/2035	1,054,113	0.36
2,500,000	Avoca CLO XXV DAC 5.66% 15/10/2034	2,668,396	0.90
2,000,000	Bilbao CLO IV DAC 5.89% 15/04/2036	2,147,765	0.72
2,500,000	BlueMountain Fuji Eur CLO V DAC 5.24% 15/01/2033	2,670,700	0.90
2,750,000	Bosphorus CLO VII DAC 6.66% 17/10/2036	2,981,837	1.00
2,500,000	Capital Four CLO II DAC 2.00% 15/01/2034	2,418,579	0.81
3,000,000	Carlyle Global Market Strategies Euro CLO 2014-2 Ltd 1.95% 15/11/2031	2,971,356	1.00
104,166	Carlyle Global Market Strategies Euro CLO 2015-3 DAC 1.15% 15/07/2030	110,585	0.04
2,000,000	Carysfort Park CLO DAC 5.11% 28/07/2034	2,111,015	0.71
3,000,000	CIFC European Funding CLO III DAC 2.00% 15/01/2034	2,942,720	0.99
2,500,000	CIFC European Funding CLO III DAC 5.19% 15/01/2034	2,660,264	0.90
1,007,116	CVC Cordatus Loan Fund III DAC 1.75% 15/08/2032	1,048,286	0.35
2,500,000	CVC Cordatus Loan Fund V DAC 1.80% 21/07/2030	2,505,470	0.84
3,000,000	CVC Cordatus Loan Fund XII DAC 2.10% 23/01/2032	2,944,475	0.99
2,750,000	Hayfin Emerald CLO X DAC 5.82% 18/07/2038	2,947,314	0.99
2,750,000	Indigo Credit Management I DAC 6.51% 15/10/2037	2,984,894	1.01
143,765	OZLME III DAC 1.15% 24/08/2030	149,560	0.05
145,115	Rathlin Residential 2021-1 DAC 5.64% 27/09/2075	154,250	0.05
		<b>37,471,579</b>	<b>12.61</b>
<b>United States: 0.08% (30 June 2023: 0.09%)</b>			
250,000	HPC Investment Partners CLO 7.21% 20/10/2029	250,158	0.08
		<b>250,158</b>	<b>0.08</b>
<b>Total Asset Backed Securities</b>		<b>41,240,388</b>	<b>13.88</b>
<b>Corporate Bonds: 56.70% (30 June 2023: 58.11%)</b>			
<b>Australia: 0.35% (30 June 2023: 0.32%)</b>			
500,000	APA Infrastructure Ltd 2.00% 15/07/2030	480,091	0.16
125,000	Mineral Resources Ltd 9.25% 01/10/2028	131,201	0.05
400,000	NBN Co Ltd 3.50% 22/03/2030	427,157	0.14
		<b>1,038,449</b>	<b>0.35</b>
<b>Austria: Nil (30 June 2023: 0.16%)</b>			
<b>Belgium: 0.27% (30 June 2023: 0.16%)</b>			
700,000	Crelan SA 6.00% 28/02/2030	797,565	0.27
		<b>797,565</b>	<b>0.27</b>
<b>Bermuda: 0.25% (30 June 2023: 0.11%)</b>			
150,000	NCL Corp Ltd 8.13% 15/01/2029	157,268	0.05
175,000	NCL Corp Ltd 8.38% 01/02/2028	182,887	0.06
100,000	Viking Cruises Ltd 5.88% 15/09/2027	98,955	0.03
325,000	Viking Ocean Cruises Ship VII Ltd 5.63% 15/02/2029	317,882	0.11
		<b>756,992</b>	<b>0.25</b>
<b>Brazil: 0.30% (30 June 2023: 0.30%)</b>			
625,000	Banco do Brasil SA 4.88% 11/01/2029	597,250	0.20
400,000	Light Servicos de Eletricidade SA (U.S. Traded) 4.38% 18/06/2026	196,928	0.07
200,000	Light Servicos de Eletricidade SA 144A 4.38% 18/06/2026	98,464	0.03
		<b>892,642</b>	<b>0.30</b>
<b>Canada: 1.34% (30 June 2023: 2.20%)</b>			
175,000	1011778 BC ULC 3.88% 15/01/2028	163,861	0.06
400,000	1011778 BC ULC 4.00% 15/10/2030	351,864	0.12
250,000	Bombardier Inc 6.00% 15/02/2028	247,307	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 1.34% (30 June 2023: 2.20%) (continued)</b>			
103,000	Bombardier Inc 7.13% 15/06/2026	104,433	0.04
155,000	Bombardier Inc 7.50% 01/02/2029	160,785	0.05
296,000	Bombardier Inc 7.88% 15/04/2027	296,926	0.10
350,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	313,218	0.11
300,000	Brookfield Residential Properties Inc 5.00% 15/06/2029	274,116	0.09
250,000	Brookfield Residential Properties Inc 6.25% 15/09/2027	246,013	0.08
45,000	Cenovus Energy Inc 2.65% 15/01/2032	37,228	0.01
25,000	Cenovus Energy Inc 3.75% 15/02/2052	17,653	0.01
113,000	Cenovus Energy Inc 5.25% 15/06/2037	107,638	0.04
7,000	Cenovus Energy Inc 6.75% 15/11/2039	7,552	0.00
200,000	First Quantum Minerals Ltd 6.88% 15/10/2027	194,910	0.07
130,000	GFL Environmental Inc 6.75% 15/01/2031	132,789	0.04
1,200,000	Mattamy Group Corp 4.63% 01/03/2030	1,106,472	0.37
48,000	MEG Energy Corp 7.13% 01/02/2027	48,686	0.02
200,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	163,706	0.05
		<b>3,975,157</b>	<b>1.34</b>
<b>Cayman Islands: 0.67% (30 June 2023: 0.88%)</b>			
874,000	Agile Group Holdings Ltd 6.05% 13/10/2025	56,819	0.02
408,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	401,888	0.14
470,000	IHS Holding Ltd 6.25% 29/11/2028	418,530	0.14
420,000	MGM China Holdings Ltd 4.75% 01/02/2027	399,853	0.13
86,000	Transocean Inc 8.00% 01/02/2027	85,752	0.03
55,000	Transocean Inc 8.25% 15/05/2029	55,108	0.02
400,000	Wynn Macau Ltd 5.50% 15/01/2026	391,916	0.13
200,000	Wynn Macau Ltd 5.50% 01/10/2027	190,564	0.06
		<b>2,000,430</b>	<b>0.67</b>
<b>Chile: 0.50% (30 June 2023: 0.41%)</b>			
431,929	Alfa Desarrollo SpA 4.55% 27/09/2051	324,621	0.11
490,000	Falabella SA (U.S. Traded) 3.38% 15/01/2032	396,013	0.13
400,000	Falabella SA 144A 3.38% 15/01/2032	323,276	0.11
560,000	Telefonica Moviles Chile SA 3.54% 18/11/2031	426,630	0.15
		<b>1,470,540</b>	<b>0.50</b>
<b>Colombia: 0.40% (30 June 2023: 0.41%)</b>			
320,000	Ecopetrol SA 5.38% 26/06/2026	313,987	0.11
525,000	Ecopetrol SA 8.63% 19/01/2029	551,523	0.18
320,000	Ecopetrol SA 8.88% 13/01/2033	330,816	0.11
		<b>1,196,326</b>	<b>0.40</b>
<b>Costa Rica: 0.12% (30 June 2023: 0.12%)</b>			
355,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	353,001	0.12
		<b>353,001</b>	<b>0.12</b>
<b>Denmark: 0.16% (30 June 2023: 0.17%)</b>			
500,000	Orsted AS 1.75% 09/12/3019	480,225	0.16
		<b>480,225</b>	<b>0.16</b>
<b>France: 4.37% (30 June 2023: 4.14%)</b>			
200,000	AXA SA 3.25% 28/05/2049	204,001	0.07
700,000	Ayvens SA 4.00% 05/07/2027	756,610	0.25
100,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	104,704	0.03
300,000	BNP Paribas Cardif SA 1.00% 29/11/2024	317,185	0.11
345,000	BNP Paribas SA 2.16% 15/09/2029	300,930	0.10
855,000	BNP Paribas SA 2.87% 19/04/2032	717,499	0.24
300,000	BPCE SA 4.63% 11/07/2024	299,853	0.10
500,000	Credit Agricole Assurances SA 2.00% 17/07/2030	464,293	0.16
100,000	Credit Agricole Assurances SA 4.50% (Perpetual)	106,191	0.04
1,700,000	Electricite de France SA 3.88% 12/01/2027	1,826,531	0.61
400,000	Engie SA 1.50% (Perpetual)	379,001	0.13
300,000	Eutelsat SA 9.75% 13/04/2029	334,942	0.11
1,800,000	Holding d'Infrastructures de Transport SASU 2.50% 04/05/2027	1,864,910	0.63
1,125,000	Iliad Holding SASU 6.88% 15/04/2031	1,223,262	0.41
200,000	Iliad Holding SASU 7.00% 15/10/2028	198,228	0.07
750,000	Picard Groupe SAS 6.38% 01/07/2029	802,052	0.27

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>France: 4.37% (30 June 2023: 4.14%) (continued)</b>			
500,000	Societe Generale SA 1.00% 24/11/2030	510,930	0.17
1,200,000	Societe Generale SA 1.49% 14/12/2026	1,122,132	0.38
400,000	Societe Generale SA 2.63% 22/01/2025	392,140	0.13
200,000	Societe Generale SA 2.89% 09/06/2032	162,928	0.05
205,000	Societe Generale SA 3.34% 21/01/2033	169,625	0.06
100,000	Societe Generale SA 5.63% 02/06/2033	111,489	0.04
700,000	TotalEnergies SE 2.13% (Perpetual)	619,874	0.21
		<b>12,989,310</b>	<b>4.37</b>
<b>Germany: 2.07% (30 June 2023: 2.36%)</b>			
1,200,000	Allianz SE 4.60% 07/09/2038	1,301,225	0.44
200,000	BASF SE 4.00% 08/03/2029	219,777	0.07
500,000	Deutsche Bank AG 1.38% 17/02/2032	446,647	0.15
300,000	Deutsche Bank AG 1.75% 19/11/2030	282,460	0.10
1,600,000	Deutsche Bank AG 5.00% 05/09/2030	1,768,148	0.60
200,000	Deutsche Telekom AG 3.13% 06/02/2034	215,491	0.07
1,100,000	Vonovia SE 0.25% 01/09/2028	1,012,886	0.34
900,000	Vonovia SE 1.88% 28/06/2028	894,296	0.30
		<b>6,140,930</b>	<b>2.07</b>
<b>Guatemala: 0.14% (30 June 2023: 0.13%)</b>			
460,000	CT Trust 5.13% 03/02/2032	404,800	0.14
		<b>404,800</b>	<b>0.14</b>
<b>Hungary: 0.26% (30 June 2023: 0.27%)</b>			
755,000	MVM Energetika Zrt 7.50% 09/06/2028	784,060	0.26
		<b>784,060</b>	<b>0.26</b>
<b>India: 0.23% (30 June 2023: 0.23%)</b>			
200,000	Delhi International Airport Ltd 6.45% 04/06/2029	200,346	0.07
500,000	Power Finance Corp Ltd 1.84% 21/09/2028	481,232	0.16
		<b>681,578</b>	<b>0.23</b>
<b>Ireland: 0.33% (30 June 2023: 0.54%)</b>			
400,000	Jazz Securities DAC 4.38% 15/01/2029	371,020	0.13
500,000	Zurich Finance Ireland Designated Activity Co 5.13% 23/11/2052	601,971	0.20
		<b>972,991</b>	<b>0.33</b>
<b>Isle of Man: 0.16% (30 June 2023: 0.17%)</b>			
500,000	Gohl Capital Ltd 4.25% 24/01/2027	480,395	0.16
		<b>480,395</b>	<b>0.16</b>
<b>Israel: 0.66% (30 June 2023: 0.93%)</b>			
470,000	Energean Israel Finance Ltd 4.88% 30/03/2026	441,574	0.15
411,000	Energean Israel Finance Ltd 5.38% 30/03/2028	362,658	0.12
100,000	Leviathan Bond Ltd 6.50% 30/06/2027	93,354	0.03
450,000	Leviathan Bond Ltd 6.75% 30/06/2030	399,956	0.14
710,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	650,126	0.22
		<b>1,947,668</b>	<b>0.66</b>
<b>Italy: 0.36% (30 June 2023: 0.73%)</b>			
500,000	Leasys SpA 4.63% 16/02/2027	546,732	0.18
565,000	UniCredit SpA 1.98% 03/06/2027	526,670	0.18
		<b>1,073,402</b>	<b>0.36</b>
<b>Jamaica: 0.17% (30 June 2023: 0.32%)</b>			
513,069	Digicel Intermediate Holdings Ltd 12.00% 25/05/2027	507,189	0.17
		<b>507,189</b>	<b>0.17</b>
<b>Japan: 0.42% (30 June 2023: 0.70%)</b>			
750,000	Mitsubishi UFJ Financial Group Inc 2.31% 20/07/2032	616,643	0.21
200,000	Nomura Holdings Inc 2.61% 14/07/2031	164,542	0.06
545,000	Nomura Holdings Inc 3.00% 22/01/2032	455,075	0.15
		<b>1,236,260</b>	<b>0.42</b>
<b>Jersey: 0.10% (30 June 2023: 0.33%)</b>			
300,000	Adient Global Holdings Ltd 4.88% 15/08/2026	291,837	0.10
		<b>291,837</b>	<b>0.10</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Liberia: 0.20% (30 June 2023: 0.06%)</b>			
450,000	Royal Caribbean Cruises Ltd 5.50% 31/08/2026	444,438	0.15
25,000	Royal Caribbean Cruises Ltd 7.25% 15/01/2030	25,887	0.01
125,000	Royal Caribbean Cruises Ltd 9.25% 15/01/2029	133,486	0.04
		<b>603,811</b>	<b>0.20</b>
<b>Luxembourg: 0.87% (30 June 2023: 1.47%)</b>			
925,000	Altice Finco SA 4.75% 15/01/2028	598,708	0.20
175,000	Camelot Finance SA 4.50% 01/11/2026	169,171	0.06
449,423	Codere Finance 2 Luxembourg SA 11.00% 30/09/2026	220,763	0.07
167,831	Codere Finance 2 Luxembourg SA 12.75% 30/11/2027	1,617	0.00
73,944	Codere Finance 2 Luxembourg SA 13.00% 30/09/2024	78,457	0.03
204,595	Codere New Holdco SA 7.50% 30/11/2027	-	0.00
550,000	Intelsat Jackson Holdings SA 6.50% 15/03/2030	513,040	0.17
250,000	Logicor Financing Sarl 0.63% 17/11/2025	254,501	0.08
100,000	Logicor Financing Sarl 1.50% 13/07/2026	101,037	0.03
350,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	261,836	0.09
100,000	Medtronic Global Holdings SCA 1.50% 02/07/2039	78,237	0.03
200,000	Medtronic Global Holdings SCA 1.75% 02/07/2049	140,073	0.05
200,000	Millicom International Cellular SA 4.50% 27/04/2031	171,980	0.06
630,000	VTB Bank OJSC Via VTB Capital SA 6.95% 17/10/2022	6,300	0.00
		<b>2,595,720</b>	<b>0.87</b>
<b>Mauritius: 0.18% (30 June 2023: 0.17%)</b>			
200,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024	196,564	0.07
350,000	CA Magnum Holdings 5.38% 31/10/2026	334,663	0.11
		<b>531,227</b>	<b>0.18</b>
<b>Mexico: 1.19% (30 June 2023: 1.04%)</b>			
740,000	Banco Mercantil del Norte SA 6.63% (Perpetual)	650,149	0.22
260,000	Cemex SAB de CV 5.45% 19/11/2029	255,239	0.09
430,000	Electricidad Firme de Mexico Holdings SA de CV 4.90% 20/11/2026	404,918	0.14
250,000	Mexico City Airport Trust 3.88% 30/04/2028	234,455	0.08
200,000	Mexico City Airport Trust 5.50% 31/10/2046	165,552	0.05
1,350,000	Mexico City Airport Trust 5.50% 31/07/2047	1,116,815	0.37
435,000	Nemak SAB de CV 3.63% 28/06/2031	336,764	0.11
455,000	Total Play Telecomunicaciones SA de CV (U.S. Traded) 6.38% 20/09/2028	258,868	0.09
200,000	Total Play Telecomunicaciones SA de CV 144A 6.38% 20/09/2028	113,788	0.04
		<b>3,536,548</b>	<b>1.19</b>
<b>Netherlands: 2.10% (30 June 2023: 2.92%)</b>			
800,000	ABN AMRO Bank NV 6.58% 13/10/2026	807,000	0.27
600,000	American Medical Systems Europe BV 3.38% 08/03/2029	637,154	0.21
700,000	Iberdrola International BV 1.87% (Perpetual)	719,279	0.24
300,000	ING Groep NV 4.50% 23/05/2029	329,152	0.11
421,640	Mong Duong Finance Holdings BV 5.13% 07/05/2029	401,165	0.13
50,000	NXP BV 3.15% 01/05/2027	47,279	0.02
50,000	NXP BV 3.40% 01/05/2030	45,266	0.02
180,000	OCI NV 3.63% 15/10/2025	190,546	0.06
120,000	Petrobras Global Finance BV 6.25% 14/12/2026	151,158	0.05
265,000	Prosus NV 3.68% 21/01/2030	234,445	0.08
745,000	Prosus NV 4.19% 19/01/2032	656,002	0.22
200,000	TenneT Holding BV 4.25% 28/04/2032	223,475	0.08
705,000	Thermo Fisher Scientific Finance I BV 1.63% 18/10/2041	538,694	0.18
850,000	VEON Holdings BV 3.38% 25/11/2027	686,766	0.23
650,000	WPC Eurobond BV 0.95% 01/06/2030	584,953	0.20
		<b>6,252,334</b>	<b>2.10</b>
<b>Norway: 0.18% (30 June 2023: 0.18%)</b>			
315,000	Aker BP ASA 5.60% 13/06/2028	317,662	0.11
245,000	Yara International ASA 3.15% 04/06/2030	213,439	0.07
		<b>531,101</b>	<b>0.18</b>
<b>Panama: 0.21% (30 June 2023: 0.20%)</b>			
100,000	Carnival Corp 5.75% 01/03/2027	98,869	0.03
525,000	Carnival Corp 6.00% 01/05/2029	518,532	0.18
		<b>617,401</b>	<b>0.21</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Peru: 0.33% (30 June 2023: 0.52%)</b>			
660,000	Banco de Credito del Peru SA 3.25% 30/09/2031	613,411	0.21
390,000	Banco Internacional del Peru SAA Interbank 3.25% 04/10/2026	369,564	0.12
		<b>982,975</b>	<b>0.33</b>
<b>Saint Lucia: 0.18% (30 June 2023: Nil)</b>			
652,554	Digicel MidCo Ltd 10.50% 25/11/2028	520,033	0.18
		<b>520,033</b>	<b>0.18</b>
<b>Spain: 0.94% (30 June 2023: 1.07%)</b>			
600,000	Al Candelaria Spain SA 5.75% 15/06/2033	484,440	0.16
600,000	Banco Santander SA 3.49% 28/05/2030	537,438	0.18
1,900,000	Cellnex Telecom SA 1.75% 23/10/2030	1,784,860	0.60
		<b>2,806,738</b>	<b>0.94</b>
<b>Sweden: 0.22% (30 June 2023: 0.26%)</b>			
560,000	Preem Holdings AB 12.00% 30/06/2027	638,202	0.22
		<b>638,202</b>	<b>0.22</b>
<b>Switzerland: 0.73% (30 June 2023: 0.74%)</b>			
650,000	UBS AG 0.25% 01/09/2028	609,126	0.20
255,000	UBS Group AG 2.10% 11/02/2032	204,944	0.07
925,000	UBS Group AG 3.09% 14/05/2032	789,376	0.27
275,000	UBS Group AG 3.87% 12/01/2029	259,374	0.09
325,000	UBS Group AG 4.28% 09/01/2028	311,698	0.10
		<b>2,174,518</b>	<b>0.73</b>
<b>Thailand: 0.18% (30 June 2023: 0.19%)</b>			
655,000	Bangkok Bank PCL 3.47% 23/09/2036	545,078	0.18
		<b>545,078</b>	<b>0.18</b>
<b>Turkey: 0.39% (30 June 2023: 0.20%)</b>			
1,190,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	1,162,523	0.39
		<b>1,162,523</b>	<b>0.39</b>
<b>United Kingdom: 4.51% (30 June 2023: 5.47%)</b>			
700,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	883,799	0.30
700,000	Bellis Finco Plc 4.00% 16/02/2027	812,054	0.27
700,000	BP Capital Markets Plc 3.25% (Perpetual)	733,308	0.25
400,000	eG Global Finance Plc 11.00% 30/11/2028	455,807	0.15
300,000	eG Global Finance Plc 12.00% 30/11/2028	318,813	0.11
275,000	HSBC Holdings Plc 2.21% 17/08/2029	241,695	0.08
680,000	HSBC Holdings Plc 2.80% 24/05/2032	569,418	0.19
500,000	InterContinental Hotels Group Plc 2.13% 15/05/2027	513,969	0.17
200,000	International Game Technology Plc 6.25% 15/01/2027	200,580	0.07
357,000	International Game Technology Plc 6.50% 15/02/2025	357,435	0.12
300,000	NatWest Group Plc 4.77% 16/02/2029	331,126	0.11
250,000	Pension Insurance Corp Plc 4.63% 07/05/2031	281,360	0.10
615,000	Sisecam UK Plc 8.25% 02/05/2029	623,862	0.21
800,000	Standard Chartered Plc 1.46% 14/01/2027	748,800	0.25
2,200,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	2,472,492	0.83
300,000	Tesco Corporate Treasury Services Plc 2.75% 27/04/2030	336,892	0.11
715,000	Thames Water Utilities Finance Plc 4.00% 18/04/2027	666,675	0.23
225,000	Ukraine Railways Via Rail Capital Markets Plc 8.25% 09/07/2026	170,435	0.06
1,725,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	1,853,486	0.62
800,000	Vmed O2 UK Financing I Plc 4.50% 15/07/2031	834,306	0.28
		<b>13,406,312</b>	<b>4.51</b>
<b>United States: 30.66% (30 June 2023: 27.53%)</b>			
375,000	AdaptHealth LLC 4.63% 01/08/2029	325,039	0.11
325,000	AdaptHealth LLC 6.13% 01/08/2028	310,069	0.10
184,000	Adtalem Global Education Inc 5.50% 01/03/2028	176,852	0.06
310,000	Advocate Health & Hospitals Corp 3.01% 15/06/2050	209,824	0.07
325,000	Aethon United BR LP 8.25% 15/02/2026	328,669	0.11
200,000	Albertsons Cos Inc 3.50% 15/03/2029	179,772	0.06
45,000	Allied Universal Holdco LLC 6.63% 15/07/2026	44,874	0.02
90,000	Alta Equipment Group Inc 9.00% 01/06/2029	83,907	0.03
325,000	American Airlines Inc 5.75% 20/04/2029	316,699	0.11

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.66% (30 June 2023: 27.53%) (continued)</b>			
49,000	American Axle & Manufacturing Inc 6.25% 15/03/2026	48,884	0.02
100,000	American International Group Inc 1.88% 21/06/2027	101,940	0.03
165,000	AmeriGas Partners LP 5.75% 20/05/2027	155,442	0.05
175,000	AmeriGas Partners LP 5.88% 20/08/2026	169,559	0.06
415,000	Amgen Inc 5.25% 02/03/2030	418,054	0.14
175,000	AMN Healthcare Inc 4.00% 15/04/2029	157,565	0.05
300,000	AMN Healthcare Inc 4.63% 01/10/2027	285,780	0.10
245,000	Antero Midstream Partners LP 6.63% 01/02/2032	247,161	0.08
45,000	Antero Resources Corp 5.38% 01/03/2030	43,596	0.01
350,000	APi Group DE Inc 4.13% 15/07/2029	318,444	0.11
190,000	Ascension Health 2.53% 15/11/2029	168,450	0.06
550,000	Ascent Resources Utica Holdings LLC 7.00% 01/11/2026	550,885	0.19
425,000	Ascent Resources Utica Holdings LLC 8.25% 31/12/2028	435,115	0.15
133,000	Ascent Resources Utica Holdings LLC 9.00% 01/11/2027	165,001	0.06
325,000	Ashland Inc 3.38% 01/09/2031	273,926	0.09
200,000	Ashton Woods USA LLC 4.63% 01/04/2030	178,650	0.06
525,000	AT&T Inc 3.50% 01/06/2041	401,630	0.14
600,000	AT&T Inc 3.95% 30/04/2031	652,375	0.22
1,600,000	Avantor Funding Inc 3.88% 15/07/2028	1,669,787	0.56
325,000	B&G Foods Inc 5.25% 15/09/2027	301,467	0.10
250,000	Ball Corp 6.00% 15/06/2029	251,340	0.08
1,945,000	Bank of America Corp 1.90% 23/07/2031	1,601,007	0.54
236,000	Bank of America Corp 2.57% 20/10/2032	195,748	0.07
601,000	Bank of America Corp 2.69% 22/04/2032	508,212	0.17
80,000	Bank of America Corp 3.82% 20/01/2028	77,130	0.03
150,000	Beazer Homes USA Inc 5.88% 15/10/2027	147,812	0.05
1,000,000	Beazer Homes USA Inc 7.25% 15/10/2029	999,990	0.34
275,000	Big River Steel LLC 6.63% 31/01/2029	275,654	0.09
900,000	Boxer Parent Co Inc 6.50% 02/10/2025	965,058	0.32
200,000	Brinker International Inc 8.25% 15/07/2030	210,032	0.07
40,000	Brixmor Operating Partnership LP 2.50% 16/08/2031	32,874	0.01
935,000	Brixmor Operating Partnership LP 4.05% 01/07/2030	867,568	0.29
400,000	Brixmor Operating Partnership LP 4.13% 15/05/2029	377,756	0.13
317,000	Broadcom Inc 3.14% 15/11/2035	253,797	0.09
525,000	Broadcom Inc 3.19% 15/11/2036	415,233	0.14
320,000	Broadcom Inc 3.50% 15/02/2041	245,184	0.08
400,000	Caesars Entertainment Inc 4.63% 15/10/2029	366,608	0.12
250,000	Caesars Entertainment Inc 6.50% 15/02/2032	251,220	0.08
650,000	Calpine Corp 4.63% 01/02/2029	606,658	0.20
1,125,000	Calpine Corp 5.00% 01/02/2031	1,049,602	0.35
600,000	Calpine Corp 5.13% 15/03/2028	577,080	0.19
425,000	CCM Merger Inc 6.38% 01/05/2026	421,362	0.14
245,000	CCO Holdings LLC 4.50% 15/08/2030	207,174	0.07
950,000	CCO Holdings LLC 4.50% 01/05/2032	766,137	0.26
375,000	CCO Holdings LLC 5.38% 01/06/2029	341,111	0.11
495,000	CDW LLC 2.67% 01/12/2026	463,077	0.16
1,100,000	Cedars-Sinai Health System 2.29% 15/08/2031	918,038	0.31
625,000	Century Communities Inc 6.75% 01/06/2027	627,750	0.21
50,000	Chart Industries Inc 7.50% 01/01/2030	51,750	0.02
325,000	Chesapeake Energy Corp 5.88% 01/02/2029	321,662	0.11
200,000	CITGO Petroleum Corp 7.00% 15/06/2025	200,006	0.07
220,000	Citigroup Inc 2.52% 03/11/2032	180,957	0.06
625,000	Citigroup Inc 2.56% 01/05/2032	520,806	0.18
650,000	Citigroup Inc 2.57% 03/06/2031	557,661	0.19
305,000	Citigroup Inc 2.67% 29/01/2031	265,329	0.09
110,000	Citigroup Inc 2.98% 05/11/2030	97,973	0.03
70,000	Citigroup Inc 5.83% 13/02/2035	69,385	0.02
50,000	Citigroup Inc 6.17% 25/05/2034	50,858	0.02
250,000	Civitas Resources Inc 5.00% 15/10/2026	243,555	0.08
50,000	Civitas Resources Inc 8.38% 01/07/2028	52,461	0.02
50,000	Civitas Resources Inc 8.63% 01/11/2030	53,667	0.02
700,000	CMG Media Corp 8.88% 15/12/2027	399,231	0.13

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.66% (30 June 2023: 27.53%) (continued)</b>			
600,000	CNA Financial Corp 3.90% 01/05/2029	568,692	0.19
210,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	214,563	0.07
279,000	Comerica Inc 5.98% 30/01/2030	274,957	0.09
630,000	Cox Communications Inc 2.60% 15/06/2031	520,525	0.18
400,000	Cox Communications Inc 5.45% 15/09/2028	402,100	0.14
130,000	Crescent Energy Finance LLC 7.63% 01/04/2032	132,516	0.04
100,000	Crescent Energy Finance LLC 9.25% 15/02/2028	105,633	0.04
125,000	Dana Inc 4.50% 15/02/2032	107,073	0.04
200,000	Dana Inc 5.38% 15/11/2027	195,720	0.07
50,000	DaVita Inc 3.75% 15/02/2031	42,680	0.01
875,000	DaVita Inc 4.63% 01/06/2030	791,779	0.27
650,000	Diamond Sports Group LLC 5.38% 15/08/2026	14,125	0.00
170,000	Diamond Sports Group LLC 6.63% 15/08/2027	3,400	0.00
100,000	Digital Euro Finco LLC 2.50% 16/01/2026	104,680	0.04
200,000	DISH DBS Corp 5.13% 01/06/2029	78,730	0.03
125,000	DISH DBS Corp 7.38% 01/07/2028	53,068	0.02
400,000	DISH DBS Corp 7.75% 01/07/2026	248,316	0.08
475,000	DISH Network Corp 11.75% 15/11/2027	466,607	0.16
350,000	Diversified Healthcare Trust 4.75% 15/02/2028	287,427	0.10
107,000	Diversified Healthcare Trust 9.75% 15/06/2025	106,818	0.04
100,000	Endeavor Energy Resources LP 5.75% 30/01/2028	100,974	0.03
100,000	EQM Midstream Partners LP 6.50% 01/07/2027	101,104	0.03
400,000	Equifax Inc 2.35% 15/09/2031	328,248	0.11
325,000	Fertitta Entertainment LLC 4.63% 15/01/2029	296,059	0.10
400,000	Fidelity National Information Services Inc 1.50% 21/05/2027	404,504	0.14
400,000	Florida Gas Transmission Co LLC 2.55% 01/07/2030	345,964	0.12
450,000	Ford Motor Credit Co LLC 2.90% 16/02/2028	407,061	0.14
1,000,000	Ford Motor Credit Co LLC 3.38% 13/11/2025	967,780	0.33
200,000	Ford Motor Credit Co LLC 6.80% 12/05/2028	206,156	0.07
345,000	Ford Motor Credit Co LLC 6.80% 07/11/2028	356,682	0.12
375,000	Forestar Group Inc 3.85% 15/05/2026	359,149	0.12
50,000	Freedom Mortgage Corp 12.00% 01/10/2028	53,675	0.02
175,000	Gap Inc 3.63% 01/10/2029	151,338	0.05
325,000	Gap Inc 3.88% 01/10/2031	271,187	0.09
70,000	Gartner Inc 4.50% 01/07/2028	67,465	0.02
250,000	General Motors Co 5.15% 01/04/2038	229,888	0.08
330,000	General Motors Financial Co Inc 2.70% 10/06/2031	273,151	0.09
475,000	GN Bondco LLC 9.50% 15/10/2031	443,607	0.15
30,000	Goldman Sachs Group Inc 1.54% 10/09/2027	27,548	0.01
1,070,000	Goldman Sachs Group Inc 2.62% 22/04/2032	899,431	0.30
550,000	H&E Equipment Services Inc 3.88% 15/12/2028	496,116	0.17
300,000	Hecla Mining Co 7.25% 15/02/2028	300,702	0.10
125,000	Hilcorp Energy I LP 5.75% 01/02/2029	120,981	0.04
125,000	Hilcorp Energy I LP 6.00% 01/02/2031	119,464	0.04
250,000	Hilton Domestic Operating Co Inc 3.63% 15/02/2032	216,470	0.07
500,000	Howard Hughes Corp 5.38% 01/08/2028	475,250	0.16
500,000	Hunt Cos Inc 5.25% 15/04/2029	454,585	0.15
145,000	Huntington Bancshares Inc 6.21% 21/08/2029	148,003	0.05
100,000	Ingles Markets Inc 4.00% 15/06/2031	87,179	0.03
1,400,000	Inter-American Development Bank 4.50% 15/05/2026	1,391,348	0.47
2,800,000	International Bank for Reconstruction & Development 4.00% 10/01/2031	2,726,612	0.92
2,700,000	International Development Association 4.88% 01/11/2028	2,737,557	0.92
1,000,000	IQVIA Inc 2.25% 15/03/2029	969,934	0.33
300,000	Jacobs Entertainment Inc 6.75% 15/02/2029	279,108	0.09
200,000	Jefferies Finance LLC 5.00% 15/08/2028	184,696	0.06
745,000	Jefferies Financial Group Inc 2.75% 15/10/2032	595,404	0.20
37,000	JELD-WEN Inc 4.63% 15/12/2025	36,347	0.01
425,000	JELD-WEN Inc 4.88% 15/12/2027	401,361	0.13
780,000	JPMorgan Chase & Co 2.07% 01/06/2029	693,763	0.23
1,295,000	JPMorgan Chase & Co 3.51% 23/01/2029	1,224,604	0.41
190,000	JPMorgan Chase & Co 3.70% 06/05/2030	177,547	0.06
850,000	JPMorgan Chase & Co 5.01% 23/01/2030	843,072	0.28

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.66% (30 June 2023: 27.53%) (continued)</b>			
325,000	KB Home 4.00% 15/06/2031	286,809	0.10
250,000	KB Home 4.80% 15/11/2029	235,523	0.08
185,000	Kimco Realty OP LLC 2.25% 01/12/2031	148,300	0.05
325,000	Kimco Realty OP LLC 2.70% 01/10/2030	280,520	0.09
150,000	Kronos Acquisition Holdings Inc 7.00% 31/12/2027	155,250	0.05
100,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	90,661	0.03
325,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	289,666	0.10
650,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	621,042	0.21
223,000	Level 3 Financing Inc 10.50% 15/05/2030	221,930	0.07
803,677	Level 3 Financing Inc 11.00% 15/11/2029	823,391	0.28
175,000	LFS Topco LLC 5.88% 15/10/2026	161,772	0.05
425,000	M/I Homes Inc 4.95% 01/02/2028	409,249	0.14
250,000	Marathon Petroleum Corp 6.50% 01/03/2041	260,088	0.09
300,000	Marriott International Inc 2.85% 15/04/2031	256,836	0.09
275,000	Marriott International Inc 3.50% 15/10/2032	238,708	0.08
360,000	Marriott International Inc 4.63% 15/06/2030	349,333	0.12
600,000	Marsh & McLennan Cos Inc 1.98% 21/03/2030	597,278	0.20
275,000	Maxim Crane Works Holdings Capital LLC 11.50% 01/09/2028	284,080	0.10
300,000	McAfee Corp 7.38% 15/02/2030	276,999	0.09
725,000	Medline Borrower LP 3.88% 01/04/2029	667,565	0.22
225,000	Medline Borrower LP 5.25% 01/10/2029	214,439	0.07
115,000	Memorial Sloan-Kettering Cancer Center 2.96% 01/01/2050	77,766	0.03
300,000	MGM Resorts International 4.75% 15/10/2028	285,579	0.10
220,000	MGM Resorts International 6.50% 15/04/2032	218,979	0.07
645,000	Morgan Stanley 1.59% 04/05/2027	601,211	0.20
345,000	Morgan Stanley 1.93% 28/04/2032	277,256	0.09
525,000	Morgan Stanley 2.70% 22/01/2031	460,220	0.15
200,000	Morgan Stanley 2.94% 21/01/2033	170,022	0.06
515,000	Morgan Stanley 5.17% 16/01/2030	513,450	0.17
595,000	MPLX LP 2.65% 15/08/2030	512,872	0.17
280,000	MPLX LP 4.00% 15/03/2028	267,915	0.09
450,000	Mylan Inc 5.40% 29/11/2043	389,322	0.13
25,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	22,955	0.01
240,000	Nationstar Mortgage Holdings Inc 5.50% 15/08/2028	230,774	0.08
125,000	Nationstar Mortgage Holdings Inc 6.00% 15/01/2027	123,678	0.04
100,000	Navient Corp 6.75% 25/06/2025	99,962	0.03
210,000	NCR Atleos Corp 9.50% 01/04/2029	227,107	0.08
475,000	Newmont Corp 3.25% 13/05/2030	428,911	0.14
250,000	Novelis Corp 3.25% 15/11/2026	234,878	0.08
70,000	Nuveen LLC 5.55% 15/01/2030	70,393	0.02
650,000	OneMain Finance Corp 3.88% 15/09/2028	582,588	0.20
100,000	OneMain Finance Corp 4.00% 15/09/2030	85,810	0.03
990,000	ONEOK Inc 3.40% 01/09/2029	907,246	0.31
200,000	ONEOK Inc 5.55% 01/11/2026	200,830	0.07
145,000	ONEOK Inc 5.65% 01/11/2028	147,207	0.05
550,000	ONEOK Inc 6.05% 01/09/2033	566,395	0.19
25,000	ONEOK Partners LP 6.20% 15/09/2043	25,075	0.01
200,000	Organon & Co 5.13% 30/04/2031	179,572	0.06
575,000	Pactiv Evergreen Group Issuer Inc 4.00% 15/10/2027	538,775	0.18
475,000	Pactiv Evergreen Group Issuer LLC 4.38% 15/10/2028	443,374	0.15
200,000	Park Intermediate Holdings LLC 4.88% 15/05/2029	187,550	0.06
120,000	Park Intermediate Holdings LLC 7.00% 01/02/2030	121,366	0.04
600,000	Penn Entertainment Inc 5.63% 15/01/2027	579,024	0.19
350,000	PennyMac Financial Services Inc 4.25% 15/02/2029	318,227	0.11
60,000	Phinia Inc 6.75% 15/04/2029	60,910	0.02
1,250,000	Pilgrim's Pride Corp 4.25% 15/04/2031	1,137,275	0.38
750,000	Post Holdings Inc 4.50% 15/09/2031	672,165	0.23
200,000	Post Holdings Inc 4.63% 15/04/2030	183,770	0.06
150,000	Post Holdings Inc 5.50% 15/12/2029	144,606	0.05
275,000	Premier Entertainment Sub LLC 5.88% 01/09/2031	187,333	0.06
30,000	President and Fellows of Harvard College 3.15% 15/07/2046	22,106	0.01
225,000	Prime Healthcare Services Inc 7.25% 01/11/2025	224,658	0.08

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.66% (30 June 2023: 27.53%) (continued)</b>			
275,000	Puget Energy Inc 4.10% 15/06/2030	252,508	0.08
550,000	Radiate Holdco LLC 4.50% 15/09/2026	419,573	0.14
12,000	Rain CII Carbon LLC 7.25% 01/04/2025	11,726	0.00
35,000	Realty Income Corp 2.20% 15/06/2028*	31,294	0.01
450,000	Realty Income Corp 3.10% 15/12/2029*	404,509	0.14
400,000	Realty Income Corp 4.88% 06/07/2030	446,208	0.15
320,000	RHP Hotel Properties LP 6.50% 01/04/2032	319,958	0.11
25,000	Ritchie Bros Holdings Inc 6.75% 15/03/2028	25,473	0.01
325,000	Rockies Express Pipeline LLC 6.88% 15/04/2040	310,810	0.10
425,000	RXO Inc 7.50% 15/11/2027	435,939	0.15
75,000	Sally Holdings LLC 6.75% 01/03/2032	74,090	0.02
150,000	SBA Communications Corp 3.13% 01/02/2029	133,853	0.04
450,000	SBA Communications Corp 3.88% 15/02/2027	428,868	0.14
350,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	301,381	0.10
25,000	Sealed Air Corp 6.13% 01/02/2028	25,069	0.01
135,000	Sensata Technologies Inc 3.75% 15/02/2031	117,752	0.04
375,000	Shea Homes LP 4.75% 15/02/2028	354,761	0.12
775,000	Simon Property Group LP 1.75% 01/02/2028*	690,471	0.23
600,000	Smyrna Ready Mix Concrete LLC 6.00% 01/11/2028	586,152	0.20
1,010,000	Southwest Airlines Co 5.13% 15/06/2027	1,005,142	0.34
350,000	Southwestern Energy Co 4.75% 01/02/2032	321,464	0.11
150,000	Southwestern Energy Co 5.38% 01/02/2029	145,452	0.05
475,000	Sprint Capital Corp 8.75% 15/03/2032	571,197	0.19
600,000	Standard Industries Inc 4.38% 15/07/2030	542,046	0.18
250,000	Stryker Corp 2.63% 30/11/2030	253,745	0.09
300,000	Suburban Propane Partners LP 5.88% 01/03/2027	296,469	0.10
100,000	Tallgrass Energy Partners LP 5.50% 15/01/2028	95,747	0.03
200,000	Tallgrass Energy Partners LP 6.00% 31/12/2030	186,492	0.06
450,000	Taylor Morrison Communities Inc 5.75% 15/01/2028	446,085	0.15
150,000	Taylor Morrison Communities Inc 5.88% 15/06/2027	149,277	0.05
500,000	Tenet Healthcare Corp 4.25% 01/06/2029	465,505	0.16
325,000	Tenet Healthcare Corp 4.38% 15/01/2030	301,155	0.10
85,000	Tenet Healthcare Corp 4.63% 15/06/2028	80,854	0.03
25,000	Tenet Healthcare Corp 5.13% 01/11/2027	24,464	0.01
1,100,000	Tenneco Inc 8.00% 17/11/2028	1,000,527	0.34
325,000	T-Mobile USA Inc 2.63% 15/02/2029	291,398	0.10
200,000	T-Mobile USA Inc 4.38% 15/04/2040	173,306	0.06
150,000	Transcontinental Gas Pipe Line Co LLC 3.25% 15/05/2030	135,171	0.05
300,000	Tri Pointe Homes Inc 5.70% 15/06/2028	293,640	0.10
340,000	Truist Financial Corp 5.44% 24/01/2030	338,936	0.11
70,000	Truist Financial Corp 5.87% 08/06/2034	70,592	0.02
260,000	Truist Financial Corp 7.16% 30/10/2029	276,065	0.09
850,000	United Airlines Inc 4.38% 15/04/2026	821,516	0.28
75,000	United Airlines Inc 4.63% 15/04/2029	69,885	0.02
425,000	United Rentals North America Inc 5.25% 15/01/2030	411,408	0.14
300,000	Univision Communications Inc 6.63% 01/06/2027	287,640	0.10
375,000	Univision Communications Inc 8.00% 15/08/2028	365,452	0.12
315,000	Unum Group 4.13% 15/06/2051	231,431	0.08
125,000	US Bancorp 5.84% 12/06/2034	126,741	0.04
40,000	Utah Acquisition Sub Inc 3.95% 15/06/2026	38,801	0.01
730,000	Ventas Realty LP 2.50% 01/09/2031	599,527	0.20
30,000	Venture Global Calcasieu Pass LLC 3.88% 15/08/2029	27,336	0.01
30,000	Venture Global Calcasieu Pass LLC 4.13% 15/08/2031	26,930	0.01
600,000	VICI Properties LP 4.50% 01/09/2026	583,794	0.20
100,000	VICI Properties LP 4.63% 15/06/2025	98,819	0.03
695,000	VICI Properties LP 4.95% 15/02/2030	670,550	0.23
80,000	Warnermedia Holdings Inc 5.14% 15/03/2052	62,254	0.02
200,000	Welltower OP LLC 2.05% 15/01/2029	174,700	0.06
365,000	Welltower OP LLC 2.75% 15/01/2031	314,393	0.11
500,000	Welltower OP LLC 2.80% 01/06/2031	426,780	0.14
65,000	WESCO Distribution Inc 6.38% 15/03/2029	65,260	0.02
55,000	WESCO Distribution Inc 6.63% 15/03/2032	55,619	0.02

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 56.70% (30 June 2023: 58.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.66% (30 June 2023: 27.53%) (continued)</b>			
265,000	WESCO Distribution Inc 7.25% 15/06/2028	270,043	0.09
760,000	Westinghouse Air Brake Technologies Corp 3.20% 15/06/2025	741,304	0.25
150,000	Wolverine World Wide Inc 4.00% 15/08/2029	125,361	0.04
275,000	Wynn Las Vegas LLC 5.25% 15/05/2027	268,232	0.09
50,000	XPO Inc 7.13% 01/06/2031	51,200	0.02
80,000	XPO Inc 7.13% 01/02/2032	81,916	0.03
290,000	Yale University 2.40% 15/04/2050	180,499	0.06
		<b>91,106,478</b>	<b>30.66</b>
<b>Total Corporate Bonds</b>		<b>168,482,746</b>	<b>56.70</b>
<b>Government Bonds: 18.89% (30 June 2023: 14.06%)</b>			
<b>Argentina: 0.01% (30 June 2023: 0.01%)</b>			
40,420	Argentina Bonar Bonds 0.75% 09/07/2030	22,091	0.01
3,008	Argentina Bonar Bonds 1.00% 09/07/2029	1,670	0.00
		<b>23,761</b>	<b>0.01</b>
<b>Bulgaria: Nil (30 June 2023: 0.09%)</b>			
<b>Canada: 0.47% (30 June 2023: Nil)</b>			
1,500,000	Province of Ontario Canada 1.05% 14/04/2026	1,400,925	0.47
		<b>1,400,925</b>	<b>0.47</b>
<b>Colombia: 0.24% (30 June 2023: Nil)</b>			
690,000	Colombia Government International Bond 8.00% 14/11/2035	708,271	0.24
		<b>708,271</b>	<b>0.24</b>
<b>Dominican Republic: 0.59% (30 June 2023: 0.47%)</b>			
735,000	Dominican Republic International Bond 5.50% 22/02/2029	710,539	0.24
635,000	Dominican Republic International Bond 5.95% 25/01/2027	631,876	0.21
410,000	Dominican Republic International Bond 6.60% 01/06/2036	408,520	0.14
		<b>1,750,935</b>	<b>0.59</b>
<b>Germany: 0.18% (30 June 2023: 0.34%)</b>			
490,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	519,402	0.18
		<b>519,402</b>	<b>0.18</b>
<b>Greece: Nil (30 June 2023: 0.27%)</b>			
<b>Indonesia: 0.26% (30 June 2023: 0.28%)</b>			
530,000	Indonesia Government International Bond (Germany Traded) 3.75% 14/06/2028	566,608	0.19
200,000	Indonesia Government International Bond 144A 3.75% 14/06/2028	213,814	0.07
		<b>780,422</b>	<b>0.26</b>
<b>Italy: 0.07% (30 June 2023: 0.18%)</b>			
200,000	Cassa Depositi e Prestiti SpA 5.75% 05/05/2026	199,276	0.07
		<b>199,276</b>	<b>0.07</b>
<b>Ivory Coast: 0.21% (30 June 2023: 0.17%)</b>			
201,000	Ivory Coast Government International Bond 5.25% 22/03/2030	195,831	0.06
161,083	Ivory Coast Government International Bond 5.75% 31/12/2032	149,832	0.05
301,000	Ivory Coast Government International Bond 5.88% 17/10/2031	290,370	0.10
		<b>636,033</b>	<b>0.21</b>
<b>Japan: Nil (30 June 2023: 0.53%)</b>			
<b>Mongolia: Nil (30 June 2023: 0.31%)</b>			
<b>Peru: 0.07% (30 June 2023: 0.08%)</b>			
220,000	Corp Financiera de Desarrollo SA 4.75% 15/07/2025	216,757	0.07
		<b>216,757</b>	<b>0.07</b>
<b>Poland: Nil (30 June 2023: 0.22%)</b>			
<b>Puerto Rico: 0.11% (30 June 2023: 0.12%)</b>			
340,000	Puerto Rico Sales Tax Financing Corp Sales Tax Revenue 4.75% 01/07/2053	335,120	0.11
		<b>335,120</b>	<b>0.11</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 18.89% (30 June 2023: 14.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Romania: 0.60% (30 June 2023: 0.34%)</b>			
480,000	Romanian Government International Bond 5.00% 27/09/2026	525,840	0.18
794,000	Romanian Government International Bond 6.38% 30/01/2034	796,311	0.27
392,000	Romanian Government International Bond (Luxembourg Traded) 3.88% 29/10/2035	353,998	0.12
101,000	Romanian Government International Bond 144A 3.88% 29/10/2035	91,209	0.03
		<b>1,767,358</b>	<b>0.60</b>
<b>Serbia: 0.85% (30 June 2023: 0.53%)</b>			
515,000	Serbia International Bond 1.50% 26/06/2029	469,545	0.16
805,000	Serbia International Bond 2.13% 01/12/2030	642,245	0.21
900,000	Serbia International Bond 3.13% 15/05/2027	923,735	0.31
275,000	Serbia International Bond 6.00% 12/06/2034	270,410	0.09
100,000	Serbia International Bond (Internationally Traded) 1.65% 03/03/2033	80,300	0.03
180,000	Serbia International Bond 144A 1.65% 03/03/2033	144,540	0.05
		<b>2,530,775</b>	<b>0.85</b>
<b>Turkey: 0.30% (30 June 2023: Nil)</b>			
895,000	Turkey Government International Bond 7.63% 15/05/2034	900,048	0.30
		<b>900,048</b>	<b>0.30</b>
<b>Ukraine: 0.17% (30 June 2023: 0.15%)</b>			
897,000	Ukraine Government International Bond 4.38% 27/01/2032	255,193	0.09
200,000	Ukraine Government International Bond 8.99% 01/02/2026	64,790	0.02
430,000	Ukraine Government International Bond (Internationally Traded) 7.75% 01/09/2024	136,232	0.04
195,000	Ukraine Government International Bond 144A 7.75% 01/09/2024	61,780	0.02
		<b>517,995</b>	<b>0.17</b>
<b>United Kingdom: Nil (30 June 2023: 0.17%)</b>			
<b>United States: 14.76% (30 June 2023: 9.80%)</b>			
280,000	Pennsylvania State University 2.84% 01/09/2050	191,193	0.06
10,715,000	United States Treasury Bond 3.88% 15/05/2043**	9,668,613	3.25
5,800,000	United States Treasury Bond 4.38% 15/08/2043	5,599,719	1.88
295,000	United States Treasury Note 2.75% 15/08/2032	262,504	0.09
19,340,000	United States Treasury Note 3.50% 15/02/2033**	18,125,206	6.10
2,750,000	United States Treasury Note 3.88% 30/04/2025	2,720,459	0.92
4,095,000	United States Treasury Note 4.13% 15/11/2032	4,026,537	1.36
290,000	United States Treasury Note 4.75% 31/07/2025	288,969	0.10
2,970,000	United States Treasury Note 5.00% 30/09/2025	2,968,840	1.00
		<b>43,852,040</b>	<b>14.76</b>
<b>Total Government Bonds</b>		<b>56,139,118</b>	<b>18.89</b>
<b>Mortgage Backed Securities: 6.94% (30 June 2023: 10.27%)</b>			
<b>Bermuda: 0.50% (30 June 2023: 1.39%)</b>			
950,000	Bellemeade Re 2022-1 Ltd 9.04% 26/01/2032	973,937	0.33
500,000	Radnor RE 2021-2 Ltd 9.04% 25/11/2031	511,243	0.17
		<b>1,485,180</b>	<b>0.50</b>
<b>Ireland: 3.10% (30 June 2023: 3.62%)</b>			
2,910,817	Atom Mortgage Securities DAC 7.13% 22/07/2031	3,058,294	1.03
1,156,791	Deco 2019-RAM DAC 7.24% 07/08/2030	1,448,407	0.49
1,669,155	Last Mile Logistics Pan Euro Finance DAC 5.72% 17/08/2033	1,758,195	0.59
625,000	Salus European Loan Conduit NO 33 DAC 6.85% 23/01/2029	768,809	0.26
918,256	Taurus 2021-1 UK DAC 7.83% 17/05/2031	1,155,593	0.39
324,075	Taurus 2021-4 UK DAC 6.98% 17/08/2031	409,541	0.14
479,567	Taurus 2021-4 UK DAC 7.33% 17/08/2031	605,599	0.20
		<b>9,204,438</b>	<b>3.10</b>
<b>United States: 3.34% (30 June 2023: 5.26%)</b>			
100,000	20 Times Square Trust 2018-20TS Class G 3.20% 15/05/2035	74,947	0.03
100,000	20 Times Square Trust 2018-20TS Class H 3.20% 15/05/2035	72,947	0.02
440,000	BBCMS 2018-CHRS Mortgage Trust 4.27% 05/08/2038	367,649	0.12
4,200,000	BX Commercial Mortgage Trust 2022-AHP 8.37% 17/01/2039	4,070,283	1.37
100,000	Connecticut Avenue Securities Trust 2021-R01 8.44% 25/10/2041	102,920	0.03
240,000	Connecticut Avenue Securities Trust 2023-R08 7.84% 25/10/2043	247,359	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Mortgage Backed Securities: 6.94% (30 June 2023: 10.27%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 3.34% (30 June 2023: 5.26%) (continued)</b>			
29,746,000	CSAIL 2016-C7 Commercial Mortgage Trust 0.05% 15/11/2049	27,006	0.01
662,478	DBGS 2018-BIOD Mortgage Trust 7.63% 15/05/2035	651,045	0.22
250,000	DBWF 2016-85T Mortgage Trust 3.81% 10/12/2036	194,300	0.07
36,349,000	Freddie Mac Multifamily Structured Pass Through Certificates 0.32% 25/11/2028	281,276	0.09
3,571,837	Freddie Mac Multifamily Structured Pass Through Certificates 0.88% 25/06/2027	62,929	0.02
205,367	Freddie Mac STACR REMIC Trust 2020-DNA4 11.45% 25/08/2050	236,015	0.08
120,000	Freddie Mac STACR REMIC Trust 2020-DNA5 10.14% 25/10/2050	137,312	0.05
315,000	Freddie Mac STACR REMIC Trust 2020-HQA5 9.34% 25/11/2050	354,527	0.12
900,000	Freddie Mac STACR REMIC Trust 2021-HQA1 8.34% 25/08/2033	986,253	0.33
2,625,000	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON 4.61% 05/07/2031	1,195,999	0.40
182,753	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON 7.33% 15/05/2035	179,905	0.06
493,527	Preston Ridge Partners Mortgage Trust 2024-3 6.99% 25/05/2029	493,538	0.17
14,600,000	Wells Fargo Commercial Mortgage Trust 2018-C46 0.48% 15/08/2051	197,671	0.07
		<b>9,933,881</b>	<b>3.34</b>
<b>Total Mortgage Backed Securities</b>		<b>20,623,499</b>	<b>6.94</b>

**Equities: 0.29% (30 June 2023: 0.32%)**

**Luxembourg: 0.09% (30 June 2023: 0.06%)**

7,111	Codere New Topco SA	-	0.00
7,496	Intelsat Emergence SA	275,478	0.09
		<b>275,478</b>	<b>0.09</b>

**United States: 0.20% (30 June 2023: 0.26%)**

2,954	Chesapeake Energy Corp	242,612	0.08
6,587	Digicel International Finance Ltd	16,402	0.01
1,213	Digicel International Finance Ltd Preference	12,731	0.01
1,451	Ferrellgas Partners LP	302,578	0.10
		<b>574,323</b>	<b>0.20</b>

**Total Equities**

**849,801 0.29**

**Loans: 0.87% (30 June 2023: 1.27%)**

**France: Nil (30 June 2023: 0.07%)**

**Luxembourg: Nil (30 June 2023: 0.10%)**

**United Kingdom: 0.63% (30 June 2023: 0.67%)**

800,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	791,218	0.27
1,000,000	Lernen Bidco Ltd EUR Term Loan B	1,070,818	0.36
		<b>1,862,036</b>	<b>0.63</b>

**United States: 0.24% (30 June 2023: 0.43%)**

31,045	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	28,965	0.01
48,883	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	67,784	0.02
0	Great Outdoors Group LLC 2021 USD Term Loan B1	-	0.00
271,492	Hudson River Trading LLC 2021 USD Term Loan	271,256	0.09
221,062	McAfee LLC 2024 USD Term Loan B	220,545	0.08
129,018	Tenneco Inc 2022 USD Term Loan A	123,427	0.04
		<b>711,977</b>	<b>0.24</b>

**Total Loans**

**2,574,013 0.87**

**Financial assets at fair value through profit or loss – Investments**

**289,909,565 97.57**

**Futures contracts: (0.35)% (30 June 2023: 0.70%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss) US\$	% of Net Assets
06/09/2024	(32)	Euro-Schatz Future	EUR	Citigroup	(17,148)	(0.01)
06/09/2024	(39)	Euro-Bund Future	EUR	Citigroup	(64,369)	(0.02)
06/09/2024	(226)	Euro-Bobl Future	EUR	Citigroup	(303,981)	(0.10)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: (0.35)% (30 June 2023: 0.70%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
17/09/2024	145	3 Month SOFR Future	USD	Citigroup	(51,636)	(0.02)
19/09/2024	14	Ultra US Treasury Bond Future	USD	Citigroup	16,692	0.01
19/09/2024	(172)	10 yr US Ultra Future	USD	Citigroup	(162,477)	(0.05)
19/09/2024	(164)	Long US Treasury Bond Future	USD	Citigroup	(202,297)	(0.07)
19/09/2024	(276)	10 yr US Treasury Note Future	USD	Citigroup	(224,460)	(0.08)
30/09/2024	(98)	2 yr US Treasury Note Future	USD	Citigroup	(48,838)	(0.02)
30/09/2024	(219)	5 yr US Treasury Note Future	USD	Citigroup	(115,047)	(0.04)
17/12/2024	24	3 Month SOFR Future	USD	Citigroup	(56,852)	(0.02)
18/03/2025	(20)	3 Month SOFR Future	USD	Citigroup	50,175	0.02
17/06/2025	(20)	3 Month SOFR Future	USD	Citigroup	50,587	0.02
16/09/2025	(20)	3 Month SOFR Future	USD	Citigroup	48,228	0.02
16/12/2025	(20)	3 Month SOFR Future	USD	Citigroup	43,840	0.01
<b>Unrealised gain on futures contracts</b>					<b>209,522</b>	<b>0.08</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(1,247,105)</b>	<b>(0.43)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(1,037,583)</b>	<b>(0.35)</b>

**Forward foreign exchange contracts: (0.79)% (30 June 2023: 1.25%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	Morgan Stanley	USD 82,010,010	EUR 75,228,161	1,384,192	0.47
02/07/2024	1	Morgan Stanley	EUR 77,159,612	USD 82,560,785	135,066	0.05
02/07/2024	1	BNP Paribas	USD 18,011,419	GBP 14,152,055	121,815	0.04
02/07/2024	1	Citibank	USD 687,151	EUR 632,183	9,608	0.00
02/07/2024	1	HSBC Bank	USD 120,718	EUR 111,142	1,601	0.00
02/07/2024	1	Deutsche Bank	USD 98,926	EUR 91,472	891	0.00
02/07/2024	1	Bank of America	USD 24,206	EUR 22,190	424	0.00
02/07/2024	1	Bank of America	USD 66,542	EUR 61,941	157	0.00
02/07/2024	1	Citibank	USD 6,403	GBP 5,015	63	0.00
02/07/2024	1	Morgan Stanley	GBP 678	USD 862	(5)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 964	USD 1,227	(9)	(0.00)
02/07/2024	1	Barclays Bank	GBP 2,089	USD 2,652	(10)	(0.00)
02/07/2024	1	Citibank	GBP 5,113	USD 6,479	(16)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 3,649	USD 4,630	(17)	(0.00)
02/07/2024	1	Barclays Bank	GBP 3,500	USD 4,452	(28)	(0.00)
02/07/2024	1	J.P. Morgan	GBP 1,575	USD 2,023	(32)	(0.00)
02/07/2024	1	Citibank	GBP 4,292	USD 5,465	(40)	(0.00)
02/07/2024	1	Barclays Bank	GBP 13,368	USD 16,953	(54)	(0.00)
02/07/2024	1	Citibank	GBP 7,611	USD 9,688	(67)	(0.00)
02/07/2024	1	Barclays Bank	GBP 4,663	USD 5,961	(67)	(0.00)
02/07/2024	1	Citibank	GBP 24,662	USD 31,367	(192)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 30,924	USD 39,528	(437)	(0.00)
02/07/2024	1	Deutsche Bank	USD 1,083,956	EUR 1,012,522	(1,215)	(0.00)
02/07/2024	1	Bank of America	GBP 569,875	USD 725,170	(4,791)	(0.00)
02/07/2024	1	Citibank	EUR 1,605,580	USD 1,745,184	(24,402)	(0.01)
02/07/2024	1	J.P. Morgan	EUR 2,760,781	USD 2,997,365	(38,496)	(0.01)
02/07/2024	1	Toronto Dominion Bank	GBP 14,152,055	USD 17,963,727	(74,122)	(0.02)
02/07/2024	1	Morgan Stanley	EUR 129,202,965	USD 140,365,506	(1,892,167)	(0.64)
02/07/2024	1	Citibank	EUR 129,195,258	USD 140,365,506	(1,900,426)	(0.64)
02/08/2024	1	Toronto Dominion Bank	USD 17,966,699	GBP 14,152,055	73,825	0.02
02/08/2024	1	J.P. Morgan	GBP 754	USD 954	(1)	(0.00)
02/08/2024	1	Morgan Stanley	USD 82,680,614	EUR 77,159,612	(135,761)	(0.05)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,727,642</b>	<b>0.58</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(4,072,355)</b>	<b>(1.37)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(2,344,713)</b>	<b>(0.79)</b>

**Interest rate swaps: 1.95% (30 June 2023: 3.14%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
EUR	1,705,000	1.00%	6 Month EURIBOR	Citigroup	11/05/2033	260,401	0.09
EUR	1,065,000	1.35%	6 Month EURIBOR	Citigroup	11/05/2039	208,137	0.07

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: 1.95% (30 June 2023: 3.14%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
GBP	1,865,000	1.10%	12 Month SONIA	Citigroup	08/05/2030	340,951	0.11
GBP	3,000,000	1.00%	12 Month SONIA	Citigroup	08/05/2025	123,660	0.04
GBP	4,995,000	1.00%	12 Month SONIA	Citigroup	08/05/2026	393,292	0.13
USD	8,706,800	2.58%	12 Month FEDL0	Citigroup	15/08/2028	501,679	0.17
USD	2,590,000	2.30%	12 Month MFEDL	Citigroup	11/05/2025	61,407	0.02
USD	700,000	1.38%	12 Month MFEDL	Citigroup	14/02/2030	90,968	0.03
USD	27,450,000	0.26%	12 Month SOFR	Citigroup	26/05/2027	3,026,545	1.02
USD	130,000	0.93%	12 Month MFEDL	Citigroup	19/01/2031	22,438	0.01
USD	5,250,000	0.94%	12 Month SOFR	Citigroup	22/07/2031	975,198	0.33
USD	10,610,000	12 Month SOFR	0.70%	Citigroup	11/05/2027	(1,032,235)	(0.35)
USD	30,000,000	4.20%	12 Month SOFR	Citigroup	03/10/2024	103,012	0.03
USD	20,245,000	12 Month SOFR	0.45%	Citigroup	11/05/2025	(796,786)	(0.27)
USD	24,345,000	12 Month SOFR	5.30%	Citigroup	14/08/2024	(9,246)	(0.00)
USD	12,000,000	12 Month SOFR	5.47%	Citigroup	04/10/2024	(2,222)	(0.00)
USD	1,300,000	4.22%	12 Month SOFR	Citigroup	07/11/2028	(4,580)	(0.00)
USD	7,930,000	1.35%	12 Month SOFR	Citigroup	11/05/2044	2,798,725	0.94
USD	9,260,000	0.85%	12 Month SOFR	Citigroup	11/05/2029	1,307,221	0.44
USD	8,800,000	12 Month SOFR	5.16%	Citigroup	30/07/2024	(2,293)	(0.00)
USD	1,270,000	12 Month SOFR	1.35%	Citigroup	11/05/2049	(499,997)	(0.17)
USD	2,110,000	12 Month SOFR	0.55%	Citigroup	11/05/2026	(152,524)	(0.05)
USD	2,475,000	1.35%	12 Month SOFR	Citigroup	11/05/2054	1,045,351	0.35
USD	750,000	12 Month SOFR	1.00%	Citigroup	11/05/2031	(133,480)	(0.04)
USD	9,005,000	12 Month SOFR	1.25%	Citigroup	11/05/2039	(2,725,266)	(0.92)
USD	385,000	12 Month SOFR	1.15%	Citigroup	11/05/2034	(87,431)	(0.03)
USD	1,340,000	4.14%	12 Month SOFR	Citigroup	17/05/2029	(3,456)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>11,258,985</b>	<b>3.78</b>
<b>Interest rate swaps at negative fair value</b>						<b>(5,449,516)</b>	<b>(1.83)</b>
<b>Interest rate swaps at net positive fair value</b>						<b>5,809,469</b>	<b>1.95</b>

**Credit default swaps: (0.52)% (30 June 2023: (0.70)%)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	800,000	3 Month EVENT	1.00%	Goldman Sachs	20/06/2026	10,752	0.00
USD	270,000	3 Month EVENT	1.00%	Goldman Sachs	20/06/2026	3,294	0.00
USD	590,000	3 Month EVENT	1.00%	Goldman Sachs	20/12/2026	10,060	0.00
USD	940,000	3 Month EVENT	1.00%	Bank of America	20/12/2025	773	0.00
USD	27,610,000	1.00%	3 Month EVENT	Citigroup	20/06/2029	(568,545)	(0.19)
USD	8,437,500	3 Month EVENT	1.00%	Citigroup	20/06/2034	40,441	0.01
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(35,687)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(51,118)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(48,042)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(51,415)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(36,943)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(50,655)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(48,461)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(36,497)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(50,969)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,426)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(52,633)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(41,919)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(48,196)	(0.02)
USD	270,000	1.00%	3 Month EVENT	Goldman Sachs	20/06/2029	334	0.00
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(44,222)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(37,134)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(13,756)	(0.00)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,109)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(49,280)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,005)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(54,464)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(36,633)	(0.01)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(44,703)	(0.01)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Credit default swaps: (0.52)% (30 June 2023: (0.70)%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(48,284)	(0.02)
USD	270,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(45,521)	(0.01)
<b>Credit default swaps at positive fair value</b>						<b>65,654</b>	<b>0.01</b>
<b>Credit default swaps at negative fair value</b>						<b>(1,624,617)</b>	<b>(0.53)</b>
<b>Credit default swaps at net negative fair value</b>						<b>(1,558,963)</b>	<b>(0.52)</b>

**Total return swap: 0.03% (30 June 2023: Nil)**

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	14,080,000	BNP Paribas	20/12/2024	87,688	0.03
<b>Total return swaps at positive fair value</b>				<b>87,688</b>	<b>0.03</b>
<b>Total return swaps at net positive fair value</b>				<b>87,688</b>	<b>0.03</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>290,865,463</b>	<b>97.89</b>
Cash and cash equivalents (30 June 2023: (0.82)%)	1,567,696	0.53
Other net assets (30 June 2023: 1.29%)	4,696,593	1.58
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>297,129,752</b>	<b>100.00</b>

\*Security fully pledged as collateral.

\*\*Security partially pledged as collateral, US\$3,404,089 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	88.73
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1.63
Exchange traded financial derivative instruments	0.06
Over-the-counter financial derivative instruments	4.09
Other assets	5.49
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison U.S. Growth Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 99.38% (30 June 2023: 98.83%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Denmark: 2.38% (30 June 2023: 1.94%)</b>			
28,145	Novo Nordisk A/S ADR	4,017,417	2.38
		<b>4,017,417</b>	<b>2.38</b>
<b>France: 1.96% (30 June 2023: 3.47%)</b>			
3,016	L'Oreal SA	1,325,445	0.79
2,586	LVMH Moet Hennessy Louis Vuitton SE	1,977,776	1.17
		<b>3,303,221</b>	<b>1.96</b>
<b>Germany: Nil (30 June 2023: 0.86%)</b>			
<b>Ireland: 0.96% (30 June 2023: Nil)</b>			
5,172	Eaton Corp Plc	1,621,681	0.96
		<b>1,621,681</b>	<b>0.96</b>
<b>Netherlands: 1.62% (30 June 2023: 2.34%)</b>			
2,675	ASML Holding NV	2,735,803	1.62
		<b>2,735,803</b>	<b>1.62</b>
<b>United Kingdom: 1.28% (30 June 2023: 1.27%)</b>			
27,644	AstraZeneca Plc ADR	2,155,955	1.28
		<b>2,155,955</b>	<b>1.28</b>
<b>United States: 91.18% (30 June 2023: 88.95%)</b>			
2,962	Adobe Inc	1,645,509	0.98
21,603	Advanced Micro Devices Inc	3,504,223	2.08
17,010	Airbnb Inc	2,579,226	1.53
18,403	Alphabet Inc Class A	3,352,106	1.99
18,209	Alphabet Inc Class C	3,339,895	1.98
69,191	Amazon.com Inc	13,371,161	7.92
7,504	Analog Devices Inc	1,712,863	1.01
49,599	Apple Inc	10,446,541	6.19
4,966	Broadcom Inc	7,973,062	4.73
8,192	Cadence Design Systems Inc	2,521,088	1.49
21,950	Chipotle Mexican Grill Inc	1,375,168	0.81
4,646	Costco Wholesale Corp	3,949,054	2.34
4,879	CrowdStrike Holdings Inc	1,869,584	1.11
11,022	Datadog Inc	1,429,443	0.85
8,097	Eli Lilly & Co	7,330,862	4.34
3,146	Hilton Worldwide Holdings Inc	686,457	0.41
4,950	Home Depot Inc	1,703,988	1.01
1,424	HubSpot Inc	839,861	0.50
5,278	Intuitive Surgical Inc	2,347,918	1.39
6,759	Keysight Technologies Inc	924,293	0.55
3,965	Marriott International Inc	958,618	0.57
9,132	Mastercard Inc	4,028,673	2.39
1,599	MercadoLibre Inc	2,627,797	1.56
18,658	Meta Platforms Inc	9,407,737	5.58
29,921	Microsoft Corp	13,373,191	7.93
3,710	MongoDB Inc	927,352	0.55
3,291	Moody's Corp	1,385,281	0.82
8,214	Netflix Inc	5,543,464	3.29
11,952	NIKE Inc	900,822	0.53
136,290	NVIDIA Corp	16,837,267	9.98
1,454	O'Reilly Automotive Inc	1,535,511	0.91
2,734	Palo Alto Networks Inc	926,853	0.55
2,233	Progressive Corp	463,816	0.27
3,840	Salesforce Inc	987,264	0.58
3,549	ServiceNow Inc	2,791,892	1.65
16,397	Tesla Inc	3,244,638	1.92
14,904	TJX Cos Inc	1,640,930	0.97
21,531	Trade Desk Inc	2,102,933	1.25
30,982	Uber Technologies Inc	2,251,772	1.33
5,795	Vertex Pharmaceuticals Inc	2,716,232	1.61

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Jennison U.S. Growth Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.38% (30 June 2023: 98.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 91.18% (30 June 2023: 88.95%) (continued)</b>			
15,861	Visa Inc	4,163,037	2.47
21,481	Walt Disney Co	2,132,849	1.26
		<b>153,850,231</b>	<b>91.18</b>
<b>Total Equities</b>		<b>167,684,308</b>	<b>99.38</b>

**Forward foreign exchange contracts: 0.00% (30 June 2023: Nil)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
31/07/2024	1	State Street Bank	EUR 25,894	USD 27,755	35	0.00
31/07/2024	1	State Street Bank	USD 470	EUR 438	-	0.00
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>35</b>	<b>0.00</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>35</b>	<b>0.00</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>167,684,343</b>	<b>99.38</b>
Cash and cash equivalents (30 June 2023: 1.07%)	966,415	0.57
Other net assets (30 June 2023: 0.10%)	78,568	0.05
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>168,729,326</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	99.24
Over-the-counter financial derivative instruments	0.00
Other assets	0.76
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 23.66% (30 June 2023: 26.30%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Austria: Nil (30 June 2023: 0.01%)</b>			
<b>Azerbaijan: 0.33% (30 June 2023: 0.47%)</b>			
617,000	Southern Gas Corridor CJSC 6.88% 24/03/2026	620,066	0.09
950,000	Southern Gas Corridor CJSC (U.S. Traded) 6.88% 24/03/2026	954,721	0.13
294,000	State Oil Co of the Azerbaijan Republic (U.K. Traded) 6.95% 18/03/2030	300,480	0.04
515,000	State Oil Co of the Azerbaijan Republic (U.S. Traded) 6.95% 18/03/2030	526,351	0.07
		<b>2,401,618</b>	<b>0.33</b>
<b>Bahrain: 0.19% (30 June 2023: 0.22%)</b>			
630,000	Bapco Energies BSC Closed 7.50% 25/10/2027	640,830	0.09
670,000	Bapco Energies BSC Closed 8.38% 07/11/2028	713,469	0.10
		<b>1,354,299</b>	<b>0.19</b>
<b>Bermuda: 0.00% (30 June 2023: 0.01%)</b>			
4,839	Digicel Group Holdings Ltd (1ARG Series) 0.00% 31/12/2030	5,744	0.00
57,487	Digicel Group Holdings Ltd (1BRG Series) 0.00% 31/12/2030	6	0.00
131	Digicel Group Holdings Ltd (3ARG Series) 0.00% 31/12/2030	59	0.00
14,902	Digicel Group Holdings Ltd (3BRG Series) 0.00% 31/12/2030	1	0.00
		<b>5,810</b>	<b>0.00</b>
<b>Brazil: 0.23% (30 June 2023: 0.26%)</b>			
210,000	Banco do Brasil SA 4.88% 11/01/2029	200,676	0.03
300,000	Centrais Eletricas Brasileiras SA 3.63% 04/02/2025	293,841	0.04
980,000	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	866,575	0.12
690,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	339,701	0.04
		<b>1,700,793</b>	<b>0.23</b>
<b>British Virgin Islands: 0.63% (30 June 2023: 0.78%)</b>			
1,865,000	CAS Capital No 1 Ltd 4.00% (Perpetual)	1,740,026	0.24
290,000	Chinalco Capital Holdings Ltd 2.13% 03/06/2026	273,049	0.04
885,000	ENN Clean Energy International Investment Ltd 3.38% 12/05/2026	843,786	0.12
490,000	Sinochem Offshore Capital Co Ltd 0.75% 25/11/2025	499,903	0.07
1,240,000	Sinopec Group Overseas Development 2012 Ltd 4.88% 17/05/2042	1,185,973	0.16
		<b>4,542,737</b>	<b>0.63</b>
<b>Canada: 0.05% (30 June 2023: 0.11%)</b>			
395,000	MEGlobal Canada ULC 5.88% 18/05/2030	399,230	0.05
		<b>399,230</b>	<b>0.05</b>
<b>Cayman Islands: 1.06% (30 June 2023: 1.50%)</b>			
830,000	Agile Group Holdings Ltd 6.05% 13/10/2025	53,958	0.01
702,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	691,484	0.10
740,000	Country Garden Holdings Co Ltd 5.63% 14/01/2030	61,731	0.01
1,925,000	DP World Salaam 6.00% (Perpetual)	1,910,851	0.27
400,000	Emaar Sukuk Ltd 3.88% 17/09/2029	372,528	0.05
1,200,000	Gaci First Investment Co 4.75% 14/02/2030	1,165,092	0.16
700,000	Grupo Aval Ltd 4.38% 04/02/2030	598,304	0.08
400,000	ICD Funding Ltd 3.22% 28/04/2026	381,804	0.05
820,000	MAF Global Securities Ltd 7.88% (Perpetual)	838,942	0.12
685,000	MGM China Holdings Ltd 4.75% 01/02/2027	652,141	0.09
260,000	MGM China Holdings Ltd 7.13% 26/06/2031	261,597	0.04
87,165	Sunac China Holdings Ltd 1.00% 30/09/2032	5,325	0.00
72,268	Sunac China Holdings Ltd 6.00% 30/09/2025	9,352	0.00
72,356	Sunac China Holdings Ltd 6.25% 30/09/2026	8,370	0.00
144,888	Sunac China Holdings Ltd 6.50% 30/09/2027	15,348	0.00
217,858	Sunac China Holdings Ltd 7.00% 30/09/2029	19,498	0.00
102,462	Sunac China Holdings Ltd 7.25% 30/09/2030	8,522	0.00
340,000	Wynn Macau Ltd 5.50% 01/10/2027	323,959	0.05
220,000	Wynn Macau Ltd 5.63% 26/08/2028	206,307	0.03
490,000	Yuzhou Group Holdings Co Ltd 8.30% 27/05/2025	28,464	0.00
490,000	Yuzhou Group Holdings Co Ltd 8.38% 30/10/2024	28,503	0.00
		<b>7,642,080</b>	<b>1.06</b>
<b>Chile: 1.20% (30 June 2023: 1.18%)</b>			
640,447	Alfa Desarrollo SpA 4.55% 27/09/2051	481,334	0.07
365,000	Celulosa Arauco y Constitucion SA 4.20% 29/01/2030	337,720	0.05
650,000	Corp Nacional del Cobre de Chile 3.15% 14/01/2030	574,444	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 23.66% (30 June 2023: 26.30%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Chile: 1.20% (30 June 2023: 1.18%) (continued)</b>			
1,030,000	Corp Nacional del Cobre de Chile 4.25% 17/07/2042	805,594	0.11
1,900,000	Corp Nacional del Cobre de Chile 4.88% 04/11/2044	1,582,776	0.22
710,000	Corp Nacional del Cobre de Chile 5.13% 02/02/2033	671,511	0.09
1,010,000	Corp Nacional del Cobre de Chile 5.63% 21/09/2035	986,204	0.14
1,980,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	2,032,213	0.28
800,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	677,824	0.09
410,000	Inversiones CMPC SA 3.85% 13/01/2030	373,998	0.05
201,000	VTR Comunicaciones SpA 5.13% 15/01/2028	181,814	0.02
		<b>8,705,432</b>	<b>1.20</b>
<b>Colombia: 0.62% (30 June 2023: 0.52%)</b>			
540,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	422,151	0.06
225,000	Ecopetrol SA 4.63% 02/11/2031	184,169	0.03
696,000	Ecopetrol SA 6.88% 29/04/2030	669,190	0.09
1,650,000	Ecopetrol SA 8.63% 19/01/2029	1,733,358	0.24
1,425,000	Ecopetrol SA 8.88% 13/01/2033	1,473,165	0.20
		<b>4,482,033</b>	<b>0.62</b>
<b>Costa Rica: 0.14% (30 June 2023: 0.14%)</b>			
659,007	Autopistas del Sol SA 7.38% 30/12/2030	641,734	0.09
350,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	348,030	0.05
		<b>989,764</b>	<b>0.14</b>
<b>Guatemala: 0.05% (30 June 2023: 0.06%)</b>			
420,000	CT Trust 5.13% 03/02/2032	369,600	0.05
		<b>369,600</b>	<b>0.05</b>
<b>Hong Kong: 0.05% (30 June 2023: 0.09%)</b>			
420,000	Dah Sing Bank Ltd 3.00% 02/11/2031	392,125	0.05
		<b>392,125</b>	<b>0.05</b>
<b>Hungary: 0.33% (30 June 2023: 0.16%)</b>			
849,000	MVM Energetika Zrt 6.50% 13/03/2031	850,868	0.12
1,464,000	MVM Energetika Zrt 7.50% 09/06/2028	1,520,349	0.21
		<b>2,371,217</b>	<b>0.33</b>
<b>India: 0.86% (30 June 2023: 1.01%)</b>			
740,000	Delhi International Airport Ltd 6.13% 31/10/2026	737,033	0.10
710,000	HPCL-Mittal Energy Ltd 5.25% 28/04/2027	688,984	0.10
450,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026	440,325	0.06
800,000	Indian Railway Finance Corp Ltd 3.95% 13/02/2050	618,784	0.09
895,000	NTPC Ltd 2.75% 01/02/2027	920,263	0.13
1,460,000	Power Finance Corp Ltd 4.50% 18/06/2029	1,394,242	0.19
1,695,000	Summit Digitel Infrastructure Ltd 2.88% 12/08/2031	1,404,951	0.19
		<b>6,204,582</b>	<b>0.86</b>
<b>Indonesia: 2.43% (30 June 2023: 2.44%)</b>			
720,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/03/2026	687,319	0.10
1,541,000	Bank Negara Indonesia Persero Tbk PT 5.28% 05/04/2029	1,527,670	0.21
700,000	Bank Tabungan Negara Persero Tbk PT 4.20% 23/01/2025	689,962	0.10
615,000	Cikarang Listrindo Tbk PT 4.95% 14/09/2026	597,811	0.08
500,000	Freeport Indonesia PT 4.76% 14/04/2027	489,675	0.07
1,025,000	Freeport Indonesia PT 5.32% 14/04/2032	990,406	0.14
980,000	Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	852,590	0.12
1,435,000	Indonesia Asahan Aluminium Persero PT 5.45% 15/05/2030	1,406,357	0.19
420,000	Indonesia Asahan Aluminium Persero PT 5.80% 15/05/2050	382,906	0.05
1,075,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	1,110,142	0.15
810,000	Pertamina Persero PT 3.10% 21/01/2030	719,742	0.10
200,000	Pertamina Persero PT 3.10% 27/08/2030	176,032	0.02
250,000	Pertamina Persero PT 4.15% 25/02/2060	182,085	0.03
475,000	Pertamina Persero PT 4.70% 30/07/2049	395,162	0.05
325,000	Pertamina Persero PT 6.50% 07/11/2048	342,449	0.05
910,000	Pertamina Persero PT (U.S. Traded) 6.50% 27/05/2041	960,960	0.13
350,000	Pertamina Persero PT 144A 6.50% 27/05/2041	369,600	0.05
505,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.88% 05/11/2031	448,607	0.06
1,190,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.00% 30/06/2030	1,029,231	0.14
455,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.88% 17/07/2049	370,356	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 23.66% (30 June 2023: 26.30%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Indonesia: 2.43% (30 June 2023: 2.44%) (continued)</b>			
230,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 24/10/2042	205,429	0.03
730,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 15/05/2047	635,735	0.09
1,200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.38% 25/01/2029	1,192,500	0.17
890,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21/05/2028	888,176	0.12
710,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.15% 21/05/2048	691,739	0.10
223,000	PT Tower Bersama Infrastructure Tbk 4.25% 21/01/2025	220,552	0.03
		<b>17,563,193</b>	<b>2.43</b>
<b>Ireland: 0.00% (30 June 2023: 0.00%)</b>			
580,000	Alfa Bank AO Via Alfa Bond Issuance Plc 5.95% 15/04/2030	5,800	0.00
1,825,000	GTLK Europe Capital DAC 4.95% 18/02/2026	18,250	0.00
		<b>24,050</b>	<b>0.00</b>
<b>Isle of Man: 0.08% (30 June 2023: 0.10%)</b>			
630,000	Gohl Capital Ltd 4.25% 24/01/2027	605,298	0.08
		<b>605,298</b>	<b>0.08</b>
<b>Israel: 0.42% (30 June 2023: 0.53%)</b>			
1,010,000	Energean Israel Finance Ltd 5.38% 30/03/2028	891,204	0.12
979,000	Energean Israel Finance Ltd 5.88% 30/03/2031	825,150	0.12
465,000	Leviathan Bond Ltd 6.75% 30/06/2030	413,287	0.06
970,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	888,200	0.12
		<b>3,017,841</b>	<b>0.42</b>
<b>Jamaica: 0.01% (30 June 2023: 0.02%)</b>			
77,267	Digicel Intermediate Holdings Ltd 12.00% 25/05/2027	76,382	0.01
		<b>76,382</b>	<b>0.01</b>
<b>Jersey: 0.33% (30 June 2023: 0.33%)</b>			
2,962,548	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/09/2040	2,371,105	0.33
		<b>2,371,105</b>	<b>0.33</b>
<b>Kazakhstan: 0.66% (30 June 2023: 0.73%)</b>			
2,500,000	KazMunayGas National Co JSC 5.38% 24/04/2030	2,431,825	0.34
580,000	KazMunayGas National Co JSC 5.75% 19/04/2047	500,499	0.07
1,925,000	KazMunayGas National Co JSC 6.38% 24/10/2048	1,795,293	0.25
35,000	KazMunayGas National Co JSC (U.S. Traded) 5.75% 19/04/2047	30,203	0.00
		<b>4,757,820</b>	<b>0.66</b>
<b>Luxembourg: 0.77% (30 June 2023: 0.79%)</b>			
1,400,000	EIG Pearl Holdings Sarl 3.55% 31/08/2036	1,199,954	0.16
1,115,000	Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	1,138,025	0.16
640,000	Millicom International Cellular SA 4.50% 27/04/2031	550,336	0.08
960,000	Nexa Resources SA 6.50% 18/01/2028	965,520	0.13
1,253,650	Tierra Mojada Luxembourg II Sarl 5.75% 01/12/2040	1,128,824	0.15
615,000	TMS Issuer Sarl 5.78% 23/08/2032	625,012	0.09
		<b>5,607,671</b>	<b>0.77</b>
<b>Malaysia: 0.91% (30 June 2023: 1.14%)</b>			
575,000	Dua Capital Ltd 2.78% 11/05/2031	490,590	0.07
1,290,000	GENM Capital Labuan Ltd 3.88% 19/04/2031	1,126,777	0.15
895,000	Petronas Capital Ltd 4.50% 18/03/2045	772,188	0.11
470,000	Petronas Capital Ltd 4.80% 21/04/2060	410,277	0.06
2,820,000	Petronas Capital Ltd (U.S. Traded) 4.55% 21/04/2050	2,419,814	0.33
1,625,000	Petronas Capital Ltd 144A 4.55% 21/04/2050	1,394,396	0.19
		<b>6,614,042</b>	<b>0.91</b>
<b>Mauritius: 0.25% (30 June 2023: 0.35%)</b>			
386,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024	379,369	0.05
230,000	CA Magnum Holdings 5.38% 31/10/2026	219,921	0.03
426,300	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/03/2027	396,672	0.06
867,500	Greenko Power II Ltd 4.30% 13/12/2028	792,236	0.11
		<b>1,788,198</b>	<b>0.25</b>
<b>Mexico: 4.75% (30 June 2023: 4.88%)</b>			
280,000	Alpek SAB de CV 3.25% 25/02/2031	235,102	0.03
665,000	Banco Mercantil del Norte SA 7.50% (Perpetual)	646,919	0.09
1,015,000	BBVA Bancomer SA 5.88% 13/09/2034	936,855	0.13
435,000	Braskem Idesa SAPI 7.45% 15/11/2029	353,529	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 23.66% (30 June 2023: 26.30%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Mexico: 4.75% (30 June 2023: 4.88%) (continued)</b>			
382,690	Cometa Energia SA de CV 6.38% 24/04/2035	370,884	0.05
200,000	Comision Federal de Electricidad 3.88% 26/07/2033	160,072	0.02
2,281,000	Comision Federal de Electricidad 4.69% 15/05/2029	2,123,474	0.29
264,592	Fermaca Enterprises S de RL de CV (U.S. Traded) 6.38% 30/03/2038	259,691	0.04
615,911	Fermaca Enterprises S de RL de CV 144A 6.38% 30/03/2038	604,504	0.08
1,080,000	Mexico City Airport Trust 3.88% 30/04/2028	1,012,846	0.14
492,000	Mexico City Airport Trust (U.S. Traded) 5.50% 31/10/2046	407,258	0.06
4,408,000	Mexico City Airport Trust (U.S. Traded) 5.50% 31/07/2047	3,646,606	0.50
382,000	Mexico City Airport Trust 144A 5.50% 31/10/2046	316,204	0.04
2,928,000	Mexico City Airport Trust 144A 5.50% 31/07/2047	2,422,247	0.33
340,000	Nemak SAB de CV 3.63% 28/06/2031	263,218	0.04
200,000	Petroleos Mexicanos 2.75% 21/04/2027	189,908	0.03
400,000	Petroleos Mexicanos 4.88% 21/02/2028	390,156	0.05
2,111,000	Petroleos Mexicanos 5.35% 12/02/2028	1,898,317	0.26
1,031,000	Petroleos Mexicanos 6.35% 12/02/2048	654,551	0.09
375,000	Petroleos Mexicanos 6.38% 23/01/2045	241,631	0.03
2,277,000	Petroleos Mexicanos 6.49% 23/01/2027	2,184,713	0.30
2,816,000	Petroleos Mexicanos 6.50% 13/03/2027	2,678,720	0.37
3,230,000	Petroleos Mexicanos 6.50% 02/06/2041	2,189,649	0.30
160,000	Petroleos Mexicanos 6.63% 15/06/2038	112,594	0.02
4,482,000	Petroleos Mexicanos 6.70% 16/02/2032	3,748,610	0.52
1,293,000	Petroleos Mexicanos 6.75% 21/09/2047	849,436	0.12
130,000	Petroleos Mexicanos 6.84% 23/01/2030	114,093	0.02
150,000	Petroleos Mexicanos 6.88% 16/10/2025	149,346	0.02
1,705,000	Petroleos Mexicanos 6.88% 04/08/2026	1,670,167	0.23
130,000	Petroleos Mexicanos 6.95% 28/01/2060	85,684	0.01
3,413,000	Petroleos Mexicanos 7.69% 23/01/2050	2,456,780	0.34
850,000	Petroleos Mexicanos 8.75% 02/06/2029	834,666	0.12
216,000	Petroleos Mexicanos 10.00% 07/02/2033	216,791	0.03
		<b>34,425,221</b>	<b>4.75</b>
<b>Morocco: 0.22% (30 June 2023: 0.04%)</b>			
315,000	OCP SA 3.75% 23/06/2031	271,152	0.04
1,310,000	OCP SA 6.75% 02/05/2034	1,342,671	0.18
		<b>1,613,823</b>	<b>0.22</b>
<b>Netherlands: 0.80% (30 June 2023: 0.81%)</b>			
1,485,000	Braskem Netherlands Finance BV 8.50% 12/01/2031	1,515,368	0.21
360,000	MEGlobal BV 2.63% 28/04/2028	322,873	0.04
1,054,101	Mong Duong Finance Holdings BV 5.13% 07/05/2029	1,002,914	0.14
715,000	Prosus NV 3.68% 21/01/2030	632,560	0.09
935,000	Prosus NV 4.19% 19/01/2032	823,305	0.11
1,880,000	VEON Holdings BV 3.38% 25/11/2027	1,518,965	0.21
		<b>5,815,985</b>	<b>0.80</b>
<b>Panama: 0.29% (30 June 2023: 0.36%)</b>			
767,000	Aeropuerto Internacional de Tocumen SA 4.00% 11/08/2041	575,703	0.08
525,000	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	386,043	0.05
974,782	AES Panama Generation Holdings SRL 4.38% 31/05/2030	847,641	0.12
365,000	Banco Nacional de Panama 2.50% 11/08/2030	278,995	0.04
		<b>2,088,382</b>	<b>0.29</b>
<b>Peru: 0.55% (30 June 2023: 1.00%)</b>			
1,175,000	Banco de Credito del Peru SA 3.25% 30/09/2031	1,092,057	0.15
767,000	Banco Internacional del Peru SAA Interbank 4.00% 08/07/2030	743,806	0.10
207,000	Banco Internacional del Peru SAA Interbank (U.S. Traded) 3.25% 04/10/2026	196,153	0.03
290,000	Banco Internacional del Peru SAA Interbank 144A 3.25% 04/10/2026	274,804	0.04
1,225,000	Petroleos del Peru SA 4.75% 19/06/2032	907,884	0.13
1,196,000	Petroleos del Peru SA 5.63% 19/06/2047	756,422	0.10
		<b>3,971,126</b>	<b>0.55</b>
<b>Philippines: 0.17% (30 June 2023: 0.20%)</b>			
1,580,000	Globe Telecom Inc 3.00% 23/07/2035	1,222,493	0.17
		<b>1,222,493</b>	<b>0.17</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 23.66% (30 June 2023: 26.30%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Qatar: 0.44% (30 June 2023: 0.32%)</b>			
2,670,000	QatarEnergy Trading LLC 3.13% 12/07/2041	1,972,863	0.27
1,801,000	QatarEnergy Trading LLC 3.30% 12/07/2051	1,252,019	0.17
		<b>3,224,882</b>	<b>0.44</b>
<b>Saint Lucia: 0.01% (30 June 2023: Nil)</b>			
53,444	Digicel MidCo Ltd 10.50% 25/11/2028	42,591	0.01
		<b>42,591</b>	<b>0.01</b>
<b>Saudi Arabia: 0.14% (30 June 2023: 0.17%)</b>			
430,000	Saudi Arabian Oil Co 2.25% 24/11/2030	361,815	0.05
740,000	Saudi Arabian Oil Co 4.25% 16/04/2039	640,648	0.09
		<b>1,002,463</b>	<b>0.14</b>
<b>Singapore: Nil (30 June 2023: 0.18%)</b>			
<b>South Africa: 1.44% (30 June 2023: 2.13%)</b>			
4,178,000	Eskom Holdings SOC Ltd 6.35% 10/08/2028	4,043,594	0.56
895,000	Eskom Holdings SOC Ltd 7.13% 11/02/2025	890,829	0.13
1,815,000	Eskom Holdings SOC Ltd 8.45% 10/08/2028	1,825,327	0.25
1,675,000	Eskom Holdings SOC Ltd (U.S. Traded) 7.13% 11/02/2025	1,667,195	0.23
1,985,000	Transnet SOC Ltd 8.25% 06/02/2028	1,971,403	0.27
		<b>10,398,348</b>	<b>1.44</b>
<b>Spain: 0.05% (30 June 2023: 0.06%)</b>			
495,000	Al Candelaria Spain SA 5.75% 15/06/2033	399,663	0.05
		<b>399,663</b>	<b>0.05</b>
<b>Thailand: 0.27% (30 June 2023: 0.35%)</b>			
425,000	Bangkok Bank PCL 3.47% 23/09/2036	353,677	0.05
980,000	Bangkok Bank PCL 3.73% 25/09/2034	866,967	0.12
760,000	Kasikornbank PCL 3.34% 02/10/2031	709,490	0.10
		<b>1,930,134</b>	<b>0.27</b>
<b>Trinidad and Tobago: 0.09% (30 June 2023: 0.10%)</b>			
605,000	Heritage Petroleum Co Ltd 9.00% 12/08/2029	632,552	0.09
		<b>632,552</b>	<b>0.09</b>
<b>Turkey: 0.11% (30 June 2023: 0.11%)</b>			
800,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	781,528	0.11
		<b>781,528</b>	<b>0.11</b>
<b>United Arab Emirates: 1.33% (30 June 2023: 1.24%)</b>			
875,000	Abu Dhabi Crude Oil Pipeline LLC 4.60% 02/11/2047	782,731	0.11
340,000	Abu Dhabi National Energy Co PJSC 4.00% 03/10/2049	272,605	0.04
280,000	Abu Dhabi National Energy Co PJSC 6.50% 27/10/2036	309,966	0.04
5,290,000	DP World Ltd 6.85% 02/07/2037	5,715,475	0.79
270,000	Kuwait Projects Co SPC Ltd 4.23% 29/10/2026	245,192	0.03
890,000	Kuwait Projects Co SPC Ltd 4.50% 23/02/2027	798,775	0.11
415,000	MDGH GMTN RSC Ltd 2.50% 03/06/2031	354,157	0.05
755,000	MDGH GMTN RSC Ltd 3.70% 07/11/2049	570,606	0.08
215,000	MDGH GMTN RSC Ltd 5.08% 22/05/2053	202,031	0.03
355,000	Ruwais Power Co PJSC 6.00% 31/08/2036	358,696	0.05
		<b>9,610,234</b>	<b>1.33</b>
<b>United Kingdom: 0.45% (30 June 2023: 0.42%)</b>			
835,000	MARB BondCo Plc 3.95% 29/01/2031	692,799	0.10
1,510,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.13% 19/07/2026	1,324,242	0.18
280,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.63% 08/11/2028	213,380	0.03
289,750	NAK Naftogaz Ukraine via Kondor Finance Plc 7.65% 19/07/2025	268,308	0.04
17,900	State Savings Bank of Ukraine Via SSB #1 Plc 9.63% 20/03/2025	16,826	0.00
20,000	State Savings Bank of Ukraine Via SSB #1 Plc (Ireland Traded) 9.63% 20/03/2025	18,800	0.00
660,000	Ukraine Railways Via Rail Capital Markets Plc 8.25% 09/07/2026	499,943	0.07
182,250	Ukreximbank Via Biz Finance Plc 9.75% 22/01/2025	171,534	0.03
25,000	Ukreximbank Via Biz Finance Plc (Internationally Traded) 9.75% 22/01/2025	23,530	0.00
		<b>3,229,362</b>	<b>0.45</b>
<b>United States: 0.42% (30 June 2023: 0.57%)</b>			
1,360,000	DAE Funding LLC 3.38% 20/03/2028	1,247,052	0.17

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 23.66% (30 June 2023: 26.30%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 0.42% (30 June 2023: 0.57%) (continued)</b>			
1,164,000	Periama Holdings LLC 5.95% 19/04/2026	1,149,369	0.16
650,000	Sasol Financing USA LLC 6.50% 27/09/2028	619,170	0.09
		<b>3,015,591</b>	<b>0.42</b>
<b>Venezuela: 0.53% (30 June 2023: 0.41%)</b>			
1,180,000	Petroleos de Venezuela SA 5.38% 12/04/2027	140,385	0.02
145,000	Petroleos de Venezuela SA 5.50% 12/04/2037	17,272	0.00
630,000	Petroleos de Venezuela SA 6.00% 16/05/2024	75,241	0.01
4,187,500	Petroleos de Venezuela SA 8.50% 27/10/2020	3,185,054	0.44
530,000	Petroleos de Venezuela SA 9.00% 17/11/2021	68,317	0.01
455,000	Petroleos de Venezuela SA 9.75% 17/05/2035	63,131	0.01
1,505,000	Petroleos de Venezuela SA 12.75% 17/02/2022	220,633	0.03
875,000	Petroleos de Venezuela SA (Luxembourg Traded) 5.38% 12/04/2027	104,099	0.01
		<b>3,874,132</b>	<b>0.53</b>
<b>Total Corporate Bonds</b>		<b>171,265,430</b>	<b>23.66</b>
<b>Government Bonds: 72.61% (30 June 2023: 70.11%)</b>			
<b>Angola: 1.74% (30 June 2023: 2.18%)</b>			
2,280,000	Angolan Government International Bond 8.00% 26/11/2029	2,045,137	0.28
3,496,000	Angolan Government International Bond 8.25% 09/05/2028	3,275,892	0.45
1,385,000	Angolan Government International Bond 8.75% 14/04/2032	1,221,916	0.17
200,000	Angolan Government International Bond 9.13% 26/11/2049	163,472	0.02
1,405,000	Angolan Government International Bond 9.50% 12/11/2025	1,422,717	0.20
400,000	Angolan Government International Bond (Germany Traded) 9.50% 12/11/2025	405,044	0.06
1,940,000	Angolan Government International Bond (Internationally Traded) 9.38% 08/05/2048	1,615,089	0.22
200,000	Angolan Government International Bond (U.K. Traded) 8.00% 26/11/2029	179,398	0.03
2,075,000	Angolan Government International Bond (U.S. Traded) 8.25% 09/05/2028	1,944,358	0.27
363,000	Angolan Government International Bond (U.S. Traded) 9.38% 08/05/2048	302,205	0.04
		<b>12,575,228</b>	<b>1.74</b>
<b>Argentina: 2.07% (30 June 2023: 1.09%)</b>			
45,000,000	Argentine Republic Government International Bond 0.00% 15/12/2035	3,098,698	0.43
6,552,038	Argentine Republic Government International Bond 0.75% 09/07/2030	3,676,676	0.51
840,505	Argentine Republic Government International Bond 1.00% 09/07/2029	479,710	0.06
1,787,707	Argentine Republic Government International Bond 3.50% 09/07/2041	700,817	0.10
5,467,286	Argentine Republic Government International Bond 4.13% 09/07/2035	2,290,410	0.32
1,815,000	Argentine Republic Government International Bond 4.13% 09/07/2046	790,469	0.11
5,609,419	Argentine Republic Government International Bond 5.00% 09/01/2038	2,579,660	0.35
49,097,000	Argentine Republic Government International Bond 6.27% 15/12/2035	1,382,080	0.19
90,000	Argentine Republic Government International Bond (variable coupon) 0.00% 15/12/2035	810	0.00
		<b>14,999,330</b>	<b>2.07</b>
<b>Bahrain: 1.72% (30 June 2023: 1.69%)</b>			
200,000	Bahrain Government International Bond 6.00% 19/09/2044	163,762	0.02
1,270,000	Bahrain Government International Bond 6.25% 25/01/2051	1,052,246	0.15
2,745,000	Bahrain Government International Bond 6.75% 20/09/2029	2,782,634	0.38
1,090,000	Bahrain Government International Bond 7.00% 12/10/2028	1,123,158	0.16
2,635,000	Bahrain Government International Bond 7.38% 14/05/2030	2,742,771	0.38
1,010,000	Bahrain Government International Bond 7.50% 12/02/2036	1,029,119	0.14
900,000	Bahrain Government International Bond 7.50% 20/09/2047	855,639	0.12
2,595,000	Bahrain Government International Bond (U.S. Traded) 7.00% 12/10/2028	2,673,940	0.37
		<b>12,423,269</b>	<b>1.72</b>
<b>Bermuda: Nil (30 June 2023: 0.08%)</b>			
<b>Brazil: 3.36% (30 June 2023: 3.08%)</b>			
4,437,000	Brazilian Government International Bond 3.88% 12/06/2030	3,916,185	0.54
592,000	Brazilian Government International Bond 4.50% 30/05/2029	556,255	0.08
521,000	Brazilian Government International Bond 4.75% 14/01/2050	376,542	0.05
5,567,000	Brazilian Government International Bond 5.00% 27/01/2045	4,294,885	0.59
2,495,000	Brazilian Government International Bond 5.63% 07/01/2041	2,199,393	0.30
3,545,000	Brazilian Government International Bond 6.00% 20/10/2033	3,412,878	0.47
1,850,000	Brazilian Government International Bond 6.13% 22/01/2032	1,799,625	0.25

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Brazil: 3.36% (30 June 2023: 3.08%) (continued)</b>			
660,000	Brazilian Government International Bond 6.25% 18/03/2031	654,740	0.09
730,000	Brazilian Government International Bond 7.13% 20/01/2037	765,536	0.11
2,665,000	Brazilian Government International Bond 7.13% 13/05/2054	2,573,990	0.36
3,325,000	Brazilian Government International Bond 8.25% 20/01/2034	3,793,326	0.52
		<b>24,343,355</b>	<b>3.36</b>
<b>Cameroon: Nil (30 June 2023: 0.24%)</b>			
<b>Chile: 0.35% (30 June 2023: 0.41%)</b>			
297,000	Chile Government International Bond 2.55% 27/07/2033	240,615	0.03
685,000	Chile Government International Bond 3.25% 21/09/2071	422,576	0.06
75,000	Chile Government International Bond 3.63% 30/10/2042	58,035	0.01
305,000	Chile Government International Bond 3.86% 21/06/2047	236,366	0.03
205,000	Chile Government International Bond 4.00% 31/01/2052	158,110	0.02
1,625,000	Chile Government International Bond 4.34% 07/03/2042	1,400,620	0.20
		<b>2,516,322</b>	<b>0.35</b>
<b>Colombia: 3.26% (30 June 2023: 3.10%)</b>			
4,157,000	Colombia Government International Bond 3.00% 30/01/2030	3,398,888	0.47
425,000	Colombia Government International Bond 3.25% 22/04/2032	325,108	0.04
2,330,000	Colombia Government International Bond 3.88% 25/04/2027	2,191,831	0.30
622,000	Colombia Government International Bond 4.13% 22/02/2042	405,164	0.06
2,413,000	Colombia Government International Bond 4.50% 28/01/2026	2,361,675	0.33
2,002,000	Colombia Government International Bond 4.50% 15/03/2029	1,824,663	0.25
2,120,000	Colombia Government International Bond 5.00% 15/06/2045	1,485,654	0.20
800,000	Colombia Government International Bond 5.20% 15/05/2049	560,760	0.08
1,498,000	Colombia Government International Bond 5.63% 26/02/2044	1,147,363	0.16
3,220,000	Colombia Government International Bond 6.13% 18/01/2041	2,691,051	0.37
1,940,000	Colombia Government International Bond 7.38% 18/09/2037	1,879,802	0.26
2,410,000	Colombia Government International Bond 7.50% 02/02/2034	2,406,891	0.33
1,185,000	Colombia Government International Bond 8.00% 20/04/2033	1,227,032	0.17
1,500,000	Colombia Government International Bond 8.75% 14/11/2053	1,575,540	0.22
120,000	Colombia Government International Bond 10.38% 28/01/2033	143,372	0.02
		<b>23,624,794</b>	<b>3.26</b>
<b>Congo: Nil (30 June 2023: 0.17%)</b>			
<b>Costa Rica: 1.13% (30 June 2023: 0.62%)</b>			
425,000	Costa Rica Government International Bond 5.63% 30/04/2043	378,025	0.05
300,000	Costa Rica Government International Bond 6.13% 19/02/2031	301,179	0.04
2,805,000	Costa Rica Government International Bond 6.55% 03/04/2034	2,867,832	0.40
968,000	Costa Rica Government International Bond 7.00% 04/04/2044	981,339	0.14
1,907,000	Costa Rica Government International Bond (U.S. Traded) 7.30% 13/11/2054	1,986,827	0.27
1,586,000	Costa Rica Government International Bond 144A 7.30% 13/11/2054	1,652,390	0.23
		<b>8,167,592</b>	<b>1.13</b>
<b>Dominican Republic: 4.23% (30 June 2023: 4.04%)</b>			
5,872,000	Dominican Republic International Bond 4.50% 30/01/2030	5,346,515	0.74
1,876,000	Dominican Republic International Bond 4.88% 23/09/2032	1,679,151	0.23
986,000	Dominican Republic International Bond 5.30% 21/01/2041	834,659	0.11
5,144,000	Dominican Republic International Bond 5.50% 22/02/2029	4,972,808	0.69
2,159,000	Dominican Republic International Bond 5.88% 30/01/2060	1,826,535	0.25
1,275,000	Dominican Republic International Bond 5.95% 25/01/2027	1,268,727	0.17
2,423,000	Dominican Republic International Bond 6.00% 19/07/2028	2,405,264	0.33
1,490,000	Dominican Republic International Bond 6.40% 05/06/2049	1,392,614	0.19
1,885,000	Dominican Republic International Bond 6.85% 27/01/2045	1,856,687	0.26
3,048,000	Dominican Republic International Bond 6.88% 29/01/2026	3,086,130	0.43
2,377,000	Dominican Republic International Bond 7.05% 03/02/2031	2,442,843	0.34
3,080,000	Dominican Republic International Bond 7.45% 30/04/2044	3,230,212	0.45
300,000	Dominican Republic International Bond 8.63% 20/04/2027	309,885	0.04
		<b>30,652,030</b>	<b>4.23</b>
<b>Ecuador: 1.67% (30 June 2023: 0.93%)</b>			
952,128	Ecuador Government International Bond 0.00% 31/07/2030	454,803	0.06
7,520,861	Ecuador Government International Bond 6.00% 31/07/2030	4,756,869	0.66

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ecuador: 1.67% (30 June 2023: 0.93%) (continued)</b>			
3,137,175	Ecuador Government International Bond (Internationally Traded) 2.50% 31/07/2040	1,415,713	0.20
6,698,066	Ecuador Government International Bond (Internationally Traded) 3.50% 31/07/2035	3,332,422	0.46
1,330,000	Ecuador Government International Bond 144A 2.50% 31/07/2040	600,189	0.08
3,133,325	Ecuador Government International Bond 144A 3.50% 31/07/2035	1,558,892	0.21
		<b>12,118,888</b>	<b>1.67</b>
<b>Egypt: 2.86% (30 June 2023: 2.10%)</b>			
1,855,000	Egypt Government International Bond 4.75% 16/04/2026	1,873,006	0.26
2,520,000	Egypt Government International Bond 5.63% 16/04/2030	2,162,459	0.30
1,675,000	Egypt Government International Bond 5.80% 30/09/2027	1,503,748	0.21
2,995,000	Egypt Government International Bond 6.38% 11/04/2031	2,539,763	0.35
1,925,000	Egypt Government International Bond 7.05% 15/01/2032	1,534,398	0.21
25,000	Egypt Government International Bond 7.50% 31/01/2027	23,937	0.00
2,590,000	Egypt Government International Bond 7.60% 01/03/2029	2,344,364	0.32
2,340,000	Egypt Government International Bond 7.63% 29/05/2032	1,904,456	0.26
1,270,000	Egypt Government International Bond 7.90% 21/02/2048	885,952	0.12
530,000	Egypt Government International Bond 8.50% 31/01/2047	390,939	0.06
1,795,000	Egypt Government International Bond 8.70% 01/03/2049	1,335,426	0.19
2,065,000	Egypt Government International Bond 8.88% 29/05/2050	1,564,258	0.22
2,175,000	Egypt Government International Bond (Internationally Traded) 8.50% 31/01/2047	1,604,324	0.22
205,000	Egypt Government International Bond (Luxembourg Traded) 8.50% 31/01/2047	151,212	0.02
200,000	Egypt Government International Bond (U.K. Traded) 7.90% 21/02/2048	139,520	0.02
200,000	Egypt Government International Bond (U.K. Traded) 8.50% 31/01/2047	147,524	0.02
400,000	Egypt Government International Bond (U.S. Traded) 7.50% 31/01/2027	382,996	0.05
95,000	Egypt Government International Bond (U.S. Traded) 7.60% 01/03/2029	85,990	0.01
200,000	Egypt Government International Bond (U.S. Traded) 8.70% 01/03/2049	148,794	0.02
		<b>20,723,066</b>	<b>2.86</b>
<b>El Salvador: 1.00% (30 June 2023: 0.52%)</b>			
3,325,000	El Salvador Government International Bond 0.25% 17/04/2030	96,891	0.01
1,324,000	El Salvador Government International Bond 6.38% 18/01/2027	1,177,195	0.16
75,000	El Salvador Government International Bond 7.63% 21/09/2034	52,096	0.01
1,535,000	El Salvador Government International Bond 7.63% 01/02/2041	1,037,430	0.14
940,000	El Salvador Government International Bond 7.65% 15/06/2035	678,191	0.09
240,000	El Salvador Government International Bond 8.25% 10/04/2032	187,970	0.03
1,236,000	El Salvador Government International Bond 8.63% 28/02/2029	1,092,216	0.15
3,325,000	El Salvador Government International Bond 9.25% 17/04/2030	2,936,773	0.41
		<b>7,258,762</b>	<b>1.00</b>
<b>Gabon: 0.31% (30 June 2023: 0.97%)</b>			
1,100,000	Gabon Government International Bond 6.63% 06/02/2031	825,033	0.12
1,190,000	Gabon Government International Bond 7.00% 24/11/2031	893,821	0.12
215,000	Gabon Government International Bond (Germany Traded) 6.63% 06/02/2031	161,256	0.02
90,000	Gabon Government International Bond (Germany Traded) 6.95% 16/06/2025	82,474	0.01
292,000	Gabon Government International Bond (U.S. Traded) 6.95% 16/06/2025	267,583	0.04
		<b>2,230,167</b>	<b>0.31</b>
<b>Ghana: 1.36% (30 June 2023: 0.94%)</b>			
3,085,000	Ghana Government International Bond 6.38% 11/02/2027	1,559,683	0.22
890,000	Ghana Government International Bond 7.63% 16/05/2029	449,539	0.06
545,000	Ghana Government International Bond 7.75% 07/04/2029	275,585	0.04
2,305,000	Ghana Government International Bond 7.88% 26/03/2027	1,169,027	0.16
3,290,000	Ghana Government International Bond 7.88% 11/02/2035	1,678,328	0.23
525,000	Ghana Government International Bond 8.13% 18/01/2026	272,338	0.04
610,000	Ghana Government International Bond 8.13% 26/03/2032	311,021	0.04
240,000	Ghana Government International Bond 8.63% 07/04/2034	121,906	0.02
130,000	Ghana Government International Bond 8.63% 16/06/2049	65,053	0.01
1,020,000	Ghana Government International Bond 8.75% 11/03/2061	519,149	0.07
3,405,000	Ghana Government International Bond 8.95% 26/03/2051	1,732,191	0.24
1,297,000	Ghana Government International Bond 10.75% 14/10/2030	872,142	0.12
1,190,000	Ghana Government International Bond (Ireland Traded) 8.13% 18/01/2026	617,301	0.09
340,000	Ghana Government International Bond (U.S. Traded) 8.63% 16/06/2049	170,139	0.02
		<b>9,813,402</b>	<b>1.36</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Guatemala: 1.32% (30 June 2023: 0.81%)</b>			
1,948,000	Guatemala Government Bond 3.70% 07/10/2033	1,583,490	0.22
932,000	Guatemala Government Bond 4.38% 05/06/2027	888,942	0.12
605,000	Guatemala Government Bond 4.50% 03/05/2026	587,903	0.08
240,000	Guatemala Government Bond 4.65% 07/10/2041	187,510	0.02
1,908,000	Guatemala Government Bond 4.88% 13/02/2028	1,832,100	0.25
205,000	Guatemala Government Bond 4.90% 01/06/2030	193,846	0.03
200,000	Guatemala Government Bond 5.25% 10/08/2029	192,346	0.03
212,000	Guatemala Government Bond 5.38% 24/04/2032	201,031	0.03
2,195,000	Guatemala Government Bond 6.13% 01/06/2050	1,986,650	0.27
205,000	Guatemala Government Bond 6.60% 13/06/2036	205,328	0.03
1,638,000	Guatemala Government Bond 7.05% 04/10/2032	1,712,578	0.24
		<b>9,571,724</b>	<b>1.32</b>
<b>Honduras: 0.10% (30 June 2023: 0.16%)</b>			
789,000	Honduras Government International Bond 6.25% 19/01/2027	748,587	0.10
		<b>748,587</b>	<b>0.10</b>
<b>Hungary: 2.79% (30 June 2023: 2.24%)</b>			
1,750,000	Hungary Government International Bond 5.25% 16/06/2029	1,716,890	0.24
4,062,000	Hungary Government International Bond 5.50% 26/03/2036	3,898,667	0.54
2,930,000	Hungary Government International Bond 6.13% 22/05/2028	2,982,359	0.41
1,325,000	Hungary Government International Bond 6.75% 25/09/2052	1,409,826	0.19
2,184,000	Hungary Government International Bond 7.63% 29/03/2041	2,484,213	0.34
2,895,000	Hungary Government International Bond (Internationally Traded) 6.25% 22/09/2032	2,980,605	0.41
1,220,000	Hungary Government International Bond 144A 6.25% 22/09/2032	1,256,075	0.17
685,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	770,901	0.11
1,480,000	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	1,485,639	0.21
1,185,000	MFB Magyar Fejlesztési Bank Zrt 6.50% 29/06/2028	1,205,169	0.17
		<b>20,190,344</b>	<b>2.79</b>
<b>India: 0.27% (30 June 2023: 0.36%)</b>			
1,965,000	Export-Import Bank of India 3.25% 15/01/2030	1,769,816	0.24
200,000	Export-Import Bank of India 3.88% 01/02/2028	191,176	0.03
		<b>1,960,992</b>	<b>0.27</b>
<b>Indonesia: 2.18% (30 June 2023: 2.93%)</b>			
955,000	Indonesia Government International Bond 1.10% 12/03/2033	811,305	0.11
790,000	Indonesia Government International Bond 1.40% 30/10/2031	714,389	0.10
400,000	Indonesia Government International Bond 4.20% 15/10/2050	329,600	0.05
600,000	Indonesia Government International Bond 4.35% 11/01/2048	511,260	0.07
1,815,000	Indonesia Government International Bond 4.63% 15/04/2043	1,645,715	0.23
1,065,000	Indonesia Government International Bond 4.65% 20/09/2032	1,024,817	0.14
260,000	Indonesia Government International Bond 4.75% 18/07/2047	237,942	0.03
350,000	Indonesia Government International Bond 5.13% 15/01/2045	339,850	0.05
980,000	Indonesia Government International Bond 5.25% 17/01/2042	959,057	0.13
1,160,000	Indonesia Government International Bond 5.45% 20/09/2052	1,145,593	0.16
500,000	Indonesia Government International Bond 5.65% 11/01/2053	505,805	0.07
1,330,000	Indonesia Government International Bond 6.63% 17/02/2037	1,481,513	0.20
840,000	Indonesia Government International Bond 6.75% 15/01/2044	969,730	0.13
2,085,000	Indonesia Government International Bond 7.75% 17/01/2038	2,555,668	0.35
2,045,000	Indonesia Government International Bond 8.50% 12/10/2035	2,582,569	0.36
		<b>15,814,813</b>	<b>2.18</b>
<b>Iraq: Nil (30 June 2023: 0.62%)</b>			
<b>Ivory Coast: 1.64% (30 June 2023: 1.42%)</b>			
325,000	Ivory Coast Government International Bond 4.88% 30/01/2032	291,289	0.04
3,725,000	Ivory Coast Government International Bond 5.25% 22/03/2030	3,629,213	0.50
3,010,000	Ivory Coast Government International Bond 5.88% 17/10/2031	2,903,695	0.40
625,000	Ivory Coast Government International Bond 6.38% 03/03/2028	604,837	0.08
775,000	Ivory Coast Government International Bond 6.88% 17/10/2040	693,556	0.10
1,630,000	Ivory Coast Government International Bond 7.63% 30/01/2033	1,580,269	0.22
1,350,000	Ivory Coast Government International Bond 8.25% 30/01/2037	1,304,775	0.18
111,147	Ivory Coast Government International Bond (Germany Traded) 5.75% 31/12/2032	103,384	0.02

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ivory Coast: 1.64% (30 June 2023: 1.42%) (continued)</b>			
599,000	Ivory Coast Government International Bond (Luxembourg Traded) 5.25% 22/03/2030	583,597	0.08
158,399	Ivory Coast Government International Bond (U.S. Traded) 5.75% 31/12/2032	147,335	0.02
		<b>11,841,950</b>	<b>1.64</b>
<b>Jamaica: 0.64% (30 June 2023: 0.85%)</b>			
2,089,000	Jamaica Government International Bond 6.75% 28/04/2028	2,140,180	0.30
900,000	Jamaica Government International Bond 7.88% 28/07/2045	1,041,903	0.14
1,220,000	Jamaica Government International Bond 8.00% 15/03/2039	1,424,643	0.20
		<b>4,606,726</b>	<b>0.64</b>
<b>Jordan: 0.67% (30 June 2023: 0.93%)</b>			
200,000	Jordan Government International Bond 5.75% 31/01/2027	189,924	0.02
400,000	Jordan Government International Bond 5.85% 07/07/2030	357,508	0.05
1,200,000	Jordan Government International Bond 6.13% 29/01/2026	1,166,892	0.16
1,059,000	Jordan Government International Bond 7.38% 10/10/2047	898,561	0.12
715,000	Jordan Government International Bond 7.50% 13/01/2029	698,548	0.10
1,595,000	Jordan Government International Bond 7.75% 15/01/2028	1,578,205	0.22
		<b>4,889,638</b>	<b>0.67</b>
<b>Kazakhstan: 0.06% (30 June 2023: 0.17%)</b>			
182,000	Kazakhstan Government International Bond 6.50% 21/07/2045	209,080	0.03
198,000	Kazakhstan Government International Bond (U.S. Traded) 6.50% 21/07/2045	227,460	0.03
		<b>436,540</b>	<b>0.06</b>
<b>Kenya: 0.34% (30 June 2023: Nil)</b>			
1,090,000	Republic of Kenya Government International Bond 7.00% 22/05/2027	1,035,456	0.14
1,465,000	Republic of Kenya Government International Bond 9.75% 16/02/2031	1,399,852	0.20
		<b>2,435,308</b>	<b>0.34</b>
<b>Lebanon: 0.13% (30 June 2023: 0.15%)</b>			
400,000	Lebanon Government International Bond 5.80% 14/04/2020	27,288	0.00
271,000	Lebanon Government International Bond 6.00% 27/01/2023	18,398	0.00
75,000	Lebanon Government International Bond 6.25% 27/05/2022	5,144	0.00
195,000	Lebanon Government International Bond 6.38% 09/03/2020	13,465	0.00
605,000	Lebanon Government International Bond 6.40% 26/05/2023	41,237	0.01
250,000	Lebanon Government International Bond 6.65% 22/04/2024	16,898	0.00
790,000	Lebanon Government International Bond 6.65% 26/02/2030	54,352	0.01
151,000	Lebanon Government International Bond 6.85% 23/03/2027	10,235	0.00
710,000	Lebanon Government International Bond 6.85% 25/05/2029	48,713	0.01
3,222,000	Lebanon Government International Bond 7.00% 20/03/2028	219,740	0.03
655,000	Lebanon Government International Bond 7.15% 20/11/2031	44,867	0.01
740,000	Lebanon Government International Bond 8.25% 17/05/2034	50,623	0.01
1,485,000	Lebanon Government International Bond (Germany Traded) 5.80% 14/04/2020	101,307	0.01
230,000	Lebanon Government International Bond (Internationally Traded) 6.85% 25/05/2029	15,780	0.00
338,000	Lebanon Government International Bond (Luxembourg Traded) 6.00% 27/01/2023	22,947	0.00
520,000	Lebanon Government International Bond (Luxembourg Traded) 6.25% 04/11/2024	35,797	0.01
100,000	Lebanon Government International Bond (Luxembourg Traded) 6.38% 09/03/2020	6,905	0.00
55,000	Lebanon Government International Bond (Luxembourg Traded) 6.75% 29/11/2027	3,730	0.00
905,000	Lebanon Government International Bond (U.S. Traded) 6.25% 27/05/2022	62,074	0.01
55,000	Lebanon Government International Bond (U.S. Traded) 6.25% 04/11/2024	3,786	0.00
795,000	Lebanon Government International Bond (U.S. Traded) 6.40% 26/05/2023	54,187	0.01
935,000	Lebanon Government International Bond (U.S. Traded) 6.65% 26/02/2030	64,328	0.01
250,000	Lebanon Government International Bond (U.S. Traded) 6.75% 29/11/2027	16,953	0.00
		<b>938,754</b>	<b>0.13</b>
<b>Mexico: 2.21% (30 June 2023: 2.40%)</b>			
1,005,000	Mexico Government International Bond 2.66% 24/05/2031	825,839	0.11
2,662,000	Mexico Government International Bond 3.50% 12/02/2034	2,162,343	0.30
238,000	Mexico Government International Bond 4.00% 15/03/2115	186,844	0.03
488,000	Mexico Government International Bond 4.50% 22/04/2029	466,713	0.06
542,000	Mexico Government International Bond 4.60% 10/02/2048	413,031	0.06
464,000	Mexico Government International Bond 4.75% 08/03/2044	371,014	0.05
1,000,000	Mexico Government International Bond 4.88% 19/05/2033	921,320	0.13
1,500,000	Mexico Government International Bond 5.40% 09/02/2028	1,492,860	0.21
1,822,000	Mexico Government International Bond 5.75% 12/10/2110	1,500,982	0.21
1,913,000	Mexico Government International Bond 6.00% 07/05/2036	1,863,778	0.26

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Mexico: 2.21% (30 June 2023: 2.40%) (continued)</b>			
2,926,000	Mexico Government International Bond 6.05% 11/01/2040	2,830,027	0.39
1,225,000	Mexico Government International Bond 6.35% 09/02/2035	1,232,448	0.17
1,305,000	Mexico Government International Bond 6.40% 07/05/2054	1,241,525	0.17
420,000	Mexico Government International Bond 7.50% 08/04/2033	467,872	0.06
		<b>15,976,596</b>	<b>2.21</b>
<b>Mongolia: 0.16% (30 June 2023: 0.44%)</b>			
475,000	Mongolia Government International Bond 4.45% 07/07/2031	400,544	0.06
730,000	Mongolia Government International Bond 7.88% 05/06/2029	745,666	0.10
		<b>1,146,210</b>	<b>0.16</b>
<b>Montenegro: 0.08% (30 June 2023: Nil)</b>			
616,000	Montenegro Government International Bond 7.25% 12/03/2031	617,300	0.08
		<b>617,300</b>	<b>0.08</b>
<b>Morocco: 0.76% (30 June 2023: 1.26%)</b>			
265,000	Morocco Government International Bond 2.38% 15/12/2027	236,065	0.03
1,220,000	Morocco Government International Bond 5.95% 08/03/2028	1,222,891	0.17
3,405,000	Morocco Government International Bond 6.50% 08/09/2033	3,499,489	0.49
350,000	Morocco Government International Bond (Internationally Traded) 4.00% 15/12/2050	239,127	0.03
450,000	Morocco Government International Bond 144A 4.00% 15/12/2050	307,449	0.04
		<b>5,505,021</b>	<b>0.76</b>
<b>Mozambique: 0.11% (30 June 2023: 0.38%)</b>			
1,000,000	Mozambique International Bond 9.00% 15/09/2031	828,100	0.11
		<b>828,100</b>	<b>0.11</b>
<b>Nigeria: 1.33% (30 June 2023: 1.06%)</b>			
2,405,000	Nigeria Government International Bond 6.50% 28/11/2027	2,220,224	0.31
600,000	Nigeria Government International Bond 7.38% 28/09/2033	489,378	0.07
370,000	Nigeria Government International Bond 7.63% 28/11/2047	266,973	0.04
1,170,000	Nigeria Government International Bond 7.70% 23/02/2038	905,709	0.12
1,725,000	Nigeria Government International Bond 7.88% 16/02/2032	1,485,760	0.20
400,000	Nigeria Government International Bond 8.25% 28/09/2051	305,080	0.04
2,010,000	Nigeria Government International Bond 8.38% 24/03/2029	1,877,862	0.26
919,000	Nigeria Government International Bond 8.75% 21/01/2031	848,494	0.12
330,000	Nigeria Government International Bond 9.25% 21/01/2049	287,856	0.04
910,000	Nigeria Government International Bond (Internationally Traded) 7.14% 23/02/2030	790,672	0.11
200,000	Nigeria Government International Bond (U.K. Traded) 7.14% 23/02/2030	173,774	0.02
		<b>9,651,782</b>	<b>1.33</b>
<b>Oman: 2.88% (30 June 2023: 3.44%)</b>			
1,315,000	Oman Government International Bond 4.75% 15/06/2026	1,288,490	0.18
3,045,000	Oman Government International Bond 5.38% 08/03/2027	3,017,504	0.42
3,470,000	Oman Government International Bond 5.63% 17/01/2028	3,464,968	0.48
3,535,000	Oman Government International Bond 6.00% 01/08/2029	3,584,702	0.49
3,260,000	Oman Government International Bond 6.75% 28/10/2027	3,363,766	0.46
1,010,000	Oman Government International Bond 6.75% 17/01/2048	1,024,968	0.14
1,610,000	Oman Government International Bond 7.00% 25/01/2051	1,688,793	0.23
2,445,000	Oman Government International Bond (Internationally Traded) 6.50% 08/03/2047	2,428,936	0.34
265,000	Oman Government International Bond (U.S. Traded) 4.75% 15/06/2026	259,658	0.04
380,000	Oman Government International Bond (U.S. Traded) 6.50% 08/03/2047	377,503	0.05
325,000	Oman Government International Bond (U.S. Traded) 6.75% 17/01/2048	329,817	0.05
		<b>20,829,105</b>	<b>2.88</b>
<b>Pakistan: 1.20% (30 June 2023: 0.92%)</b>			
2,630,000	Pakistan Government International Bond 6.00% 08/04/2026	2,361,030	0.33
2,880,000	Pakistan Government International Bond 6.88% 05/12/2027	2,477,376	0.34
3,225,000	Pakistan Government International Bond 7.38% 08/04/2031	2,531,141	0.35
1,401,000	Pakistan Government International Bond 8.25% 30/09/2025	1,334,621	0.18
		<b>8,704,168</b>	<b>1.20</b>
<b>Panama: 2.39% (30 June 2023: 1.50%)</b>			
4,060,000	Panama Government International Bond 3.16% 23/01/2030	3,422,052	0.47
550,000	Panama Government International Bond 3.30% 19/01/2033	427,009	0.06
810,000	Panama Government International Bond 3.87% 23/07/2060	461,044	0.06
550,000	Panama Government International Bond 4.30% 29/04/2053	351,835	0.05

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Panama: 2.39% (30 June 2023: 1.50%) (continued)</b>			
203,000	Panama Government International Bond 4.50% 16/04/2050	136,132	0.02
4,021,000	Panama Government International Bond 4.50% 01/04/2056	2,599,979	0.36
957,000	Panama Government International Bond 4.50% 19/01/2063	611,140	0.08
460,000	Panama Government International Bond 6.40% 14/02/2035	435,592	0.06
2,655,000	Panama Government International Bond 6.70% 26/01/2036	2,583,713	0.36
450,000	Panama Government International Bond 6.85% 28/03/2054	413,086	0.06
3,490,000	Panama Government International Bond 7.50% 01/03/2031	3,643,106	0.50
385,000	Panama Government International Bond 7.88% 01/03/2057	399,430	0.06
475,000	Panama Government International Bond 8.00% 01/03/2038	500,332	0.07
220,000	Panama Government International Bond 8.13% 28/04/2034	232,415	0.03
970,000	Panama Government International Bond 9.38% 01/04/2029	1,084,460	0.15
		<b>17,301,325</b>	<b>2.39</b>
<b>Papua New Guinea: 0.15% (30 June 2023: 0.18%)</b>			
1,170,000	Papua New Guinea Government International Bond 8.38% 04/10/2028	1,115,338	0.15
		<b>1,115,338</b>	<b>0.15</b>
<b>Paraguay: 0.49% (30 June 2023: 0.45%)</b>			
245,000	Paraguay Government International Bond 2.74% 29/01/2033	197,431	0.03
300,000	Paraguay Government International Bond 4.95% 28/04/2031	286,971	0.04
545,000	Paraguay Government International Bond 5.40% 30/03/2050	472,668	0.07
385,000	Paraguay Government International Bond 6.00% 09/02/2036	384,834	0.05
2,280,000	Paraguay Government International Bond 6.10% 11/08/2044	2,174,436	0.30
		<b>3,516,340</b>	<b>0.49</b>
<b>Peru: 1.76% (30 June 2023: 2.15%)</b>			
300,000	Corp Financiera de Desarrollo SA 2.40% 28/09/2027	269,010	0.04
585,000	Fondo MIVIVIENDA SA 4.63% 12/04/2027	567,830	0.08
3,015,000	Peruvian Government International Bond 2.78% 23/01/2031	2,586,086	0.36
1,880,000	Peruvian Government International Bond 2.78% 01/12/2060	1,050,864	0.14
540,000	Peruvian Government International Bond 2.84% 20/06/2030	473,229	0.06
1,005,000	Peruvian Government International Bond 3.00% 15/01/2034	816,834	0.11
595,000	Peruvian Government International Bond 3.23% 28/07/2121	333,474	0.05
1,160,000	Peruvian Government International Bond 3.60% 15/01/2072	743,270	0.10
1,305,000	Peruvian Government International Bond 5.63% 18/11/2050	1,269,882	0.18
1,080,000	Peruvian Government International Bond 6.55% 14/03/2037	1,156,345	0.16
2,880,000	Peruvian Government International Bond 8.75% 21/11/2033	3,500,208	0.48
		<b>12,767,032</b>	<b>1.76</b>
<b>Philippines: 1.49% (30 June 2023: 1.88%)</b>			
250,000	Philippine Government International Bond 1.20% 28/04/2033	215,690	0.03
1,080,000	Philippine Government International Bond 1.75% 28/04/2041	821,309	0.11
1,305,000	Philippine Government International Bond 2.95% 05/05/2045	901,285	0.13
958,000	Philippine Government International Bond 3.56% 29/09/2032	852,908	0.12
2,475,000	Philippine Government International Bond 3.70% 01/03/2041	2,008,289	0.28
980,000	Philippine Government International Bond 3.70% 02/02/2042	790,105	0.11
540,000	Philippine Government International Bond 3.95% 20/01/2040	457,817	0.06
967,000	Philippine Government International Bond 4.20% 29/03/2047	803,780	0.11
1,325,000	Philippine Government International Bond 5.00% 13/01/2037	1,299,043	0.18
600,000	Philippine Government International Bond 5.50% 17/01/2048	601,794	0.08
1,070,000	Philippine Government International Bond 6.38% 15/01/2032	1,143,969	0.16
790,000	Philippine Government International Bond 6.38% 23/10/2034	863,336	0.12
		<b>10,759,325</b>	<b>1.49</b>
<b>Poland: 0.92% (30 June 2023: 0.81%)</b>			
1,485,000	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	1,467,596	0.20
2,890,000	Republic of Poland Government International Bond 5.50% 04/04/2053	2,827,113	0.39
1,785,000	Republic of Poland Government International Bond 5.50% 18/03/2054	1,727,916	0.24
600,000	Republic of Poland Government International Bond 5.75% 16/11/2032	620,958	0.09
		<b>6,643,583</b>	<b>0.92</b>
<b>Qatar: 1.93% (30 June 2023: 2.67%)</b>			
4,993,000	Qatar Government International Bond 4.82% 14/03/2049	4,648,733	0.64
860,000	Qatar Government International Bond 5.75% 20/01/2042	910,843	0.13

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Qatar: 1.93% (30 June 2023: 2.67%) (continued)</b>			
1,087,000	Qatar Government International Bond (Germany Traded) 5.10% 23/04/2048	1,052,857	0.14
7,610,000	Qatar Government International Bond (U.S. Traded) 5.10% 23/04/2048	7,370,970	1.02
		<b>13,983,403</b>	<b>1.93</b>
<b>Romania: 3.02% (30 June 2023: 3.11%)</b>			
2,192,000	Romanian Government International Bond 2.00% 14/04/2033	1,761,582	0.24
860,000	Romanian Government International Bond 2.13% 07/03/2028	849,536	0.12
690,000	Romanian Government International Bond 3.00% 14/02/2031	571,189	0.08
1,541,000	Romanian Government International Bond 3.88% 29/10/2035	1,391,611	0.19
1,798,000	Romanian Government International Bond 4.13% 11/03/2039	1,597,335	0.22
1,310,000	Romanian Government International Bond 5.00% 27/09/2026	1,435,106	0.20
500,000	Romanian Government International Bond 5.38% 22/03/2031	530,924	0.07
1,842,000	Romanian Government International Bond 6.00% 25/05/2034	1,803,392	0.25
200,000	Romanian Government International Bond 6.13% 22/01/2044	189,438	0.03
1,638,000	Romanian Government International Bond 6.38% 30/01/2034	1,642,766	0.23
3,904,000	Romanian Government International Bond 6.63% 17/02/2028	3,984,891	0.55
460,000	Romanian Government International Bond 6.63% 27/09/2029	529,009	0.07
2,980,000	Romanian Government International Bond 7.13% 17/01/2033	3,135,973	0.43
2,250,000	Romanian Government International Bond 7.63% 17/01/2053	2,417,512	0.34
		<b>21,840,264</b>	<b>3.02</b>
<b>Russia: 0.06% (30 June 2023: 0.35%)</b>			
900,000	Russian Foreign Bond - Eurobond 1.85% 20/11/2032	418,105	0.06
		<b>418,105</b>	<b>0.06</b>
<b>Saudi Arabia: 2.68% (30 June 2023: 2.45%)</b>			
4,165,000	Saudi Government International Bond 4.50% 26/10/2046	3,512,261	0.48
1,960,000	Saudi Government International Bond 4.63% 04/10/2047	1,665,157	0.23
1,200,000	Saudi Government International Bond 5.00% 16/01/2034	1,176,588	0.16
870,000	Saudi Government International Bond 5.00% 17/04/2049	775,683	0.11
605,000	Saudi Government International Bond 5.00% 18/01/2053	530,150	0.07
2,530,000	Saudi Government International Bond 5.25% 16/01/2050	2,333,141	0.32
5,145,000	Saudi Government International Bond 5.75% 16/01/2054	4,973,157	0.69
400,000	Saudi Government International Bond (Ireland Traded) 5.00% 17/04/2049	356,636	0.05
3,335,000	Saudi Government International Bond (U.S. Traded) 4.50% 26/10/2046	2,812,339	0.39
905,000	Saudi Government International Bond (U.S. Traded) 5.25% 16/01/2050	834,582	0.12
460,000	Saudi Government International Bond 144A 5.00% 17/04/2049	410,131	0.06
		<b>19,379,825</b>	<b>2.68</b>
<b>Senegal: 0.57% (30 June 2023: 0.67%)</b>			
2,295,000	Senegal Government International Bond 4.75% 13/03/2028	2,266,879	0.31
2,360,000	Senegal Government International Bond 5.38% 08/06/2037	1,837,306	0.26
		<b>4,104,185</b>	<b>0.57</b>
<b>Serbia: 1.69% (30 June 2023: 1.68%)</b>			
919,000	Serbia International Bond 1.00% 23/09/2028	837,287	0.12
5,629,000	Serbia International Bond 1.50% 26/06/2029	5,132,174	0.71
1,652,000	Serbia International Bond 1.65% 03/03/2033	1,326,553	0.18
735,000	Serbia International Bond 2.13% 01/12/2030	586,398	0.08
1,200,000	Serbia International Bond 6.00% 12/06/2034	1,179,972	0.16
1,260,000	Serbia International Bond 6.25% 26/05/2028	1,272,902	0.18
1,870,000	Serbia International Bond 6.50% 26/09/2033	1,891,430	0.26
		<b>12,226,716</b>	<b>1.69</b>
<b>South Africa: 1.64% (30 June 2023: 1.74%)</b>			
4,700,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	4,307,362	0.59
600,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	451,554	0.06
3,685,000	Republic of South Africa Government International Bond 5.75% 30/09/2049	2,774,031	0.38
620,000	Republic of South Africa Government International Bond 5.88% 22/06/2030	589,136	0.08
1,295,000	Republic of South Africa Government International Bond 5.88% 20/04/2032	1,200,051	0.17
2,850,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	2,572,610	0.36
		<b>11,894,744</b>	<b>1.64</b>
<b>Sri Lanka: 1.02% (30 June 2023: 0.82%)</b>			
1,896,000	Sri Lanka Government International Bond 5.75% 18/04/2023	1,086,958	0.15
622,000	Sri Lanka Government International Bond 6.13% 03/06/2025	365,313	0.05
2,360,000	Sri Lanka Government International Bond 6.20% 11/05/2027	1,382,181	0.19

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Sri Lanka: 1.02% (30 June 2023: 0.82%) (continued)</b>			
1,759,000	Sri Lanka Government International Bond 6.75% 18/04/2028	1,037,406	0.14
475,000	Sri Lanka Government International Bond 6.83% 18/07/2026	278,459	0.04
1,090,000	Sri Lanka Government International Bond 6.85% 14/03/2024	626,510	0.09
1,245,000	Sri Lanka Government International Bond 6.85% 03/11/2025	735,982	0.10
1,385,000	Sri Lanka Government International Bond 7.55% 28/03/2030	799,339	0.11
1,820,000	Sri Lanka Government International Bond 7.85% 14/03/2029	1,066,538	0.15
		<b>7,378,686</b>	<b>1.02</b>
<b>Turkey: 4.19% (30 June 2023: 2.05%)</b>			
970,000	Turkey Government International Bond 4.75% 26/01/2026	943,529	0.13
2,795,000	Turkey Government International Bond 4.88% 09/10/2026	2,694,296	0.37
2,775,000	Turkey Government International Bond 5.25% 13/03/2030	2,532,576	0.35
2,165,000	Turkey Government International Bond 5.75% 11/05/2047	1,655,208	0.23
1,925,000	Turkey Government International Bond 5.95% 15/01/2031	1,781,857	0.25
2,120,000	Turkey Government International Bond 6.00% 25/03/2027	2,088,349	0.29
827,000	Turkey Government International Bond 6.00% 14/01/2041	683,383	0.09
660,000	Turkey Government International Bond 6.13% 24/10/2028	642,814	0.09
1,286,000	Turkey Government International Bond 6.88% 17/03/2036	1,211,566	0.17
1,130,000	Turkey Government International Bond 7.63% 15/05/2034	1,136,373	0.16
4,370,000	Turkey Government International Bond 9.13% 13/07/2030	4,757,575	0.66
5,436,000	Turkey Government International Bond 9.38% 14/03/2029	5,899,582	0.81
2,205,000	Turkey Government International Bond 9.38% 19/01/2033	2,460,934	0.34
1,690,000	Turkey Government International Bond 9.88% 15/01/2028	1,852,933	0.25
		<b>30,340,975</b>	<b>4.19</b>
<b>Ukraine: 0.98% (30 June 2023: 0.85%)</b>			
2,075,000	Ukraine Government International Bond 4.38% 27/01/2032	590,330	0.08
1,815,000	Ukraine Government International Bond 6.75% 20/06/2028	549,118	0.08
805,000	Ukraine Government International Bond 7.25% 15/03/2035	230,753	0.03
2,345,000	Ukraine Government International Bond 7.38% 25/09/2034	671,842	0.09
740,000	Ukraine Government International Bond 7.75% 01/09/2025	234,284	0.03
2,886,000	Ukraine Government International Bond 7.75% 01/09/2026	889,177	0.12
2,244,000	Ukraine Government International Bond 7.75% 01/09/2027	683,926	0.10
718,000	Ukraine Government International Bond 7.75% 01/09/2028	219,945	0.03
1,291,000	Ukraine Government International Bond 7.75% 01/09/2029	395,162	0.06
868,000	Ukraine Government International Bond 8.99% 01/02/2026	281,189	0.04
5,400,000	Ukraine Government International Bond 9.75% 01/11/2030	1,729,890	0.24
500,000	Ukraine Government International Bond (Germany Traded) 7.75% 01/09/2028	153,165	0.02
1,235,000	Ukraine Government International Bond (U.S. Traded) 7.75% 01/09/2028	378,318	0.05
75,000	Ukraine Government International Bond (U.S. Traded) 7.75% 01/09/2029	22,957	0.00
135,000	Ukraine Government International Bond (U.S. Traded) 8.99% 01/02/2026	43,733	0.01
		<b>7,073,789</b>	<b>0.98</b>
<b>United Arab Emirates: 1.33% (30 June 2023: 1.63%)</b>			
3,868,000	Abu Dhabi Government International Bond 3.13% 30/09/2049	2,678,629	0.37
470,000	Abu Dhabi Government International Bond 3.88% 16/04/2050	372,602	0.05
290,000	Abu Dhabi Government International Bond 4.13% 11/10/2047	242,994	0.04
315,000	Emirate of Dubai Government International Bonds 3.90% 09/09/2050	229,257	0.03
1,165,000	Emirate of Dubai Government International Bonds 5.25% 30/01/2043	1,091,162	0.15
1,320,000	Emirate of Dubai Government International Bonds (U.S. Traded) 5.25% 30/01/2043	1,236,338	0.17
785,000	Finance Department Government of Sharjah 4.00% 28/07/2050	507,432	0.07
2,740,000	Finance Department Government of Sharjah 6.50% 23/11/2032	2,828,995	0.39
455,000	UAE International Government Bond 4.95% 07/07/2052	423,974	0.06
		<b>9,611,383</b>	<b>1.33</b>
<b>United States: 0.08% (30 June 2023: 0.09%)</b>			
580,000	United States Treasury Note 4.25% 30/09/2024*	578,391	0.08
		<b>578,391</b>	<b>0.08</b>
<b>Uruguay: 1.38% (30 June 2023: 1.63%)</b>			
2,059,000	Uruguay Government International Bond 4.98% 20/04/2055	1,877,067	0.26
3,679,545	Uruguay Government International Bond 5.10% 18/06/2050	3,463,261	0.48
2,690,000	Uruguay Government International Bond 7.63% 21/03/2036	3,185,794	0.44
1,210,000	Uruguay Government International Bond 7.88% 15/01/2033	1,431,769	0.20
		<b>9,957,891</b>	<b>1.38</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 72.61% (30 June 2023: 70.11%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Venezuela: 0.18% (30 June 2023: 0.11%)</b>			
800,000	Venezuela Government International Bond 6.00% 09/12/2020	109,744	0.02
320,000	Venezuela Government International Bond 7.75% 13/10/2019	46,694	0.01
400,000	Venezuela Government International Bond 8.25% 13/10/2024	64,188	0.01
640,000	Venezuela Government International Bond 9.00% 07/05/2023	103,699	0.01
1,630,000	Venezuela Government International Bond 9.25% 15/09/2027	302,284	0.04
450,000	Venezuela Government International Bond 9.38% 13/01/2034	85,172	0.01
518,000	Venezuela Government International Bond 11.95% 05/08/2031	94,763	0.01
2,570,000	Venezuela Government International Bond 12.75% 23/08/2022	471,158	0.07
		<b>1,277,702</b>	<b>0.18</b>
<b>Zambia: 0.73% (30 June 2023: 0.59%)</b>			
3,428,354	Zambia Government International Bond 0.50% 31/12/2053	1,668,374	0.23
4,126,714	Zambia Government International Bond 5.75% 30/06/2033	3,611,865	0.50
		<b>5,280,239</b>	<b>0.73</b>
<b>Total Government Bonds</b>		<b>525,589,104</b>	<b>72.61</b>
<b>Equities: 0.00% (30 June 2023: Nil)</b>			
<b>United States: 0.00% (30 June 2023: Nil)</b>			
618	Digicel International Finance Ltd	1,539	0.00
		<b>1,539</b>	<b>0.00</b>
<b>Total Equities</b>		<b>1,539</b>	<b>0.00</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>696,856,073</b>	<b>96.27</b>

**Futures contracts: (0.02)% (30 June 2023: (0.05)%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(28)	Euro-Schatz Future	EUR	Citigroup	(15,005)	(0.00)
06/09/2024	(127)	Euro-Bobl Future	EUR	Citigroup	(170,821)	(0.02)
06/09/2024	(132)	Euro-Bund Future	EUR	Citigroup	(217,865)	(0.03)
19/09/2024	151	10 yr US Treasury Note Future	USD	Citigroup	110,071	0.01
19/09/2024	74	Ultra US Treasury Bond Future	USD	Citigroup	59,784	0.01
19/09/2024	58	10 yr US Ultra Future	USD	Citigroup	43,797	0.01
19/09/2024	(60)	Long US Treasury Bond Future	USD	Citigroup	(53,399)	(0.01)
30/09/2024	237	2 yr US Treasury Note Future	USD	Citigroup	97,550	0.01
30/09/2024	(28)	5 yr US Treasury Note Future	USD	Citigroup	(4,336)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>311,202</b>	<b>0.04</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(461,426)</b>	<b>(0.06)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(150,224)</b>	<b>(0.02)</b>

**Forward foreign exchange contracts: (0.35)% (30 June 2023: 1.04%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 11,266,510	BRL 62,191,133	69,878	0.01
02/07/2024	1	J.P. Morgan	USD 22,613	JPY 3,539,551	609	0.00
02/07/2024	1	BNY Mellon	AUD 21,901	USD 14,570	57	0.00
02/07/2024	1	Citibank	AUD 263	USD 175	1	0.00
02/07/2024	1	Goldman Sachs	AUD 371	USD 246	1	0.00
02/07/2024	1	J.P. Morgan	CAD 85	USD 63	-	0.00
02/07/2024	1	Citibank	CAD 343	USD 252	(1)	(0.00)
02/07/2024	1	Goldman Sachs	CAD 28,675	USD 21,033	(77)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 50,000	USD 53,683	(95)	(0.00)
02/07/2024	1	Morgan Stanley	EUR 50,000	USD 53,766	(178)	(0.00)
02/07/2024	1	J.P. Morgan	SGD 204,907	USD 151,758	(562)	(0.00)
02/07/2024	1	Citibank	SGD 166,588	USD 123,518	(598)	(0.00)
02/07/2024	1	Citibank	JPY 5,798,752	USD 37,059	(1,011)	(0.00)
02/07/2024	1	Citibank	SGD 467,503	USD 346,335	(1,378)	(0.00)
02/07/2024	1	Citibank	GBP 182,567	USD 232,479	(1,697)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.35)% (30 June 2023: 1.04%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
02/07/2024	1	Citibank	GBP 266,423	USD 339,139	(2,354)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 3,990,157	USD 581,008	(7,561)	(0.00)
02/07/2024	1	Barclays Bank	SGD 5,721,501	USD 4,229,824	(8,093)	(0.00)
02/07/2024	1	Citibank	DKK 4,841,735	USD 705,806	(9,975)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 919,840	USD 998,683	(12,845)	(0.00)
02/07/2024	1	Citibank	EUR 1,049,054	USD 1,140,268	(15,944)	(0.00)
02/07/2024	1	J.P. Morgan	JPY 486,580,940	USD 3,106,315	(81,443)	(0.01)
02/07/2024	1	J.P. Morgan	SGD 38,968,061	USD 28,859,916	(106,504)	(0.01)
02/07/2024	1	Bank of America	GBP 20,011,128	USD 25,464,308	(168,253)	(0.02)
02/07/2024	1	Goldman Sachs	BRL 62,191,133	USD 11,962,709	(766,077)	(0.11)
02/07/2024	1	J.P. Morgan	DKK 407,394,767	USD 59,332,595	(783,722)	(0.11)
02/07/2024	1	Citibank	EUR 88,373,980	USD 95,986,648	(1,271,792)	(0.18)
03/07/2024	1	Barclays Bank	TRY 58,693,895	USD 1,703,000	85,417	0.01
03/07/2024	1	BNP Paribas	TRY 30,727,640	USD 899,000	37,278	0.00
03/07/2024	1	Bank of America	USD 2,661,459	TRY 88,376,400	(31,391)	(0.00)
10/07/2024	1	UBS	TRY 80,334,949	USD 2,351,000	78,483	0.01
10/07/2024	1	Bank of America	TRY 30,343,555	USD 913,000	4,647	0.00
17/07/2024	1	J.P. Morgan	TRY 46,999,918	USD 1,372,000	38,830	0.01
17/07/2024	1	Standard Chartered Bank	TRY 46,993,744	USD 1,372,000	38,645	0.01
17/07/2024	1	Barclays Bank	TRY 68,503,875	USD 2,039,000	17,329	0.00
19/07/2024	1	State Street Bank	USD 14,398,610	EUR 13,202,527	237,566	0.03
19/07/2024	1	Goldman Sachs	USD 6,807,591	HUF 2,461,233,363	132,654	0.02
19/07/2024	1	Bank of America	USD 15,736,520	HUF 14,571,999	106,579	0.01
19/07/2024	1	Goldman Sachs	USD 889,000	JPY 134,097,115	53,217	0.01
19/07/2024	1	Bank of America	USD 1,814,000	PLN 7,178,814	28,548	0.00
19/07/2024	1	Citibank	USD 1,892,000	PLN 7,515,304	22,859	0.00
19/07/2024	1	HSBC Bank	USD 1,788,308	HUF 651,748,883	20,746	0.00
19/07/2024	1	Citibank	HUF 741,202,679	USD 1,993,000	17,163	0.00
19/07/2024	1	Barclays Bank	USD 2,446,000	PLN 9,765,741	17,150	0.00
19/07/2024	1	Bank of America	HUF 697,911,897	USD 1,879,000	13,757	0.00
19/07/2024	1	Morgan Stanley	CZK 47,819,959	USD 2,036,000	10,987	0.00
19/07/2024	1	Barclays Bank	PLN 3,696,747	USD 912,000	7,423	0.00
19/07/2024	1	Barclays Bank	USD 1,192,106	EUR 1,106,634	5,129	0.00
19/07/2024	1	Citibank	USD 2,946,644	EUR 2,744,000	3,426	0.00
19/07/2024	1	Barclays Bank	USD 201,248	EUR 184,453	3,404	0.00
19/07/2024	1	HSBC Bank	USD 301,540	EUR 278,910	2,381	0.00
19/07/2024	1	HSBC Bank	USD 892,192	EUR 830,000	1,933	0.00
19/07/2024	1	Barclays Bank	USD 186,240	EUR 172,287	1,445	0.00
19/07/2024	1	Goldman Sachs	USD 917,000	EUR 855,359	(459)	(0.00)
19/07/2024	1	HSBC Bank	EUR 830,000	USD 890,974	(715)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 694,274,320	USD 1,886,000	(3,108)	(0.00)
19/07/2024	1	Citibank	CZK 8,056,223	USD 353,097	(8,241)	(0.00)
19/07/2024	1	Barclays Bank	PLN 3,114,506	USD 783,120	(8,507)	(0.00)
19/07/2024	1	Citibank	USD 2,370,000	PLN 9,563,777	(8,620)	(0.00)
19/07/2024	1	HSBC Bank	USD 1,787,786	EUR 1,675,000	(8,821)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 678,839,000	USD 1,850,000	(8,969)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 9,483,075	USD 2,373,000	(14,452)	(0.00)
19/07/2024	1	BNP Paribas	CZK 38,414,692	USD 1,660,736	(16,352)	(0.00)
19/07/2024	1	Citibank	PLN 3,674,437	USD 932,977	(19,103)	(0.00)
19/07/2024	1	UBS	HUF 679,095,171	USD 1,863,000	(21,274)	(0.00)
19/07/2024	1	Barclays Bank	CZK 21,181,431	USD 933,695	(27,000)	(0.00)
19/07/2024	1	Barclays Bank	CZK 26,779,121	USD 1,177,305	(30,995)	(0.00)
19/07/2024	1	Barclays Bank	CZK 47,046,861	USD 2,045,000	(31,106)	(0.00)
19/07/2024	1	Barclays Bank	USD 1,961,000	CZK 46,562,219	(32,148)	(0.00)
19/07/2024	1	Barclays Bank	USD 3,141,755	HUF 1,170,335,116	(32,228)	(0.00)
19/07/2024	1	Goldman Sachs	USD 3,139,732	HUF 1,170,335,116	(34,251)	(0.01)
19/07/2024	1	Citibank	USD 3,349,708	CZK 79,175,365	(39,483)	(0.01)
19/07/2024	1	Goldman Sachs	JPY 131,844,134	USD 863,000	(41,259)	(0.01)
19/07/2024	1	Citibank	HUF 677,703,973	USD 1,887,000	(49,047)	(0.01)
19/07/2024	1	Deutsche Bank	CZK 46,945,818	USD 2,059,000	(49,432)	(0.01)
19/07/2024	1	BNP Paribas	USD 16,362,012	EUR 15,313,067	(62,800)	(0.01)
19/07/2024	1	Barclays Bank	USD 7,819,368	CZK 184,573,062	(81,489)	(0.01)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.35)% (30 June 2023: 1.04%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
19/07/2024	1	Morgan Stanley	USD 5,364,538	CZK 127,710,878	(102,269)	(0.01)
24/07/2024	1	Barclays Bank	TRY 62,685,083	USD 1,847,973	19,842	0.00
24/07/2024	1	HSBC Bank	TRY 66,222,336	USD 1,956,000	17,214	0.00
02/08/2024	1	Citibank	USD 6,124,170	EUR 5,708,523	(2,859)	(0.00)
02/08/2024	1	Bank of America	BRL 62,191,133	USD 11,227,660	(71,600)	(0.01)
18/09/2024	1	Goldman Sachs	ZAR 157,814,382	USD 8,377,582	214,743	0.03
18/09/2024	1	Citibank	MXN 56,884,863	USD 2,962,985	110,808	0.02
18/09/2024	1	J.P. Morgan	USD 3,938,000	TWD 126,715,389	22,937	0.00
18/09/2024	1	Citibank	USD 1,185,533	PEN 4,464,956	20,040	0.00
18/09/2024	1	Bank of America	USD 1,184,904	PEN 4,464,955	19,411	0.00
18/09/2024	1	HSBC Bank	MXN 33,415,801	EUR 1,663,222	16,435	0.00
18/09/2024	1	State Street Bank	USD 6,796,066	SGD 9,155,830	15,567	0.00
18/09/2024	1	Deutsche Bank	INR 365,583,363	USD 4,360,046	15,315	0.00
18/09/2024	1	Goldman Sachs	USD 1,642,365	TWD 52,662,448	15,280	0.00
18/09/2024	1	HSBC Bank	USD 3,197,000	TWD 103,005,102	14,502	0.00
18/09/2024	1	HSBC Bank	MXN 13,017,403	USD 691,000	12,400	0.00
18/09/2024	1	Standard Chartered Bank	PHP 174,202,658	USD 2,967,000	11,787	0.00
18/09/2024	1	Morgan Stanley	INR 365,583,364	USD 4,364,862	10,500	0.00
18/09/2024	1	Citibank	USD 3,106,000	TWD 100,193,348	10,376	0.00
18/09/2024	1	Citibank	PHP 125,044,418	USD 2,131,463	6,740	0.00
18/09/2024	1	HSBC Bank	TWD 107,122,896	USD 3,303,000	6,723	0.00
18/09/2024	1	Citibank	USD 783,482	COP 3,274,954,760	2,625	0.00
18/09/2024	1	Citibank	COP 852,461,500	USD 203,500	(245)	(0.00)
18/09/2024	1	Citibank	COP 846,153,000	USD 203,500	(1,749)	(0.00)
18/09/2024	1	Deutsche Bank	COP 1,382,273,676	USD 333,000	(3,421)	(0.00)
18/09/2024	1	Citibank	USD 691,000	MXN 13,018,647	(12,467)	(0.00)
18/09/2024	1	HSBC Bank	USD 1,838,000	IDR 30,380,302,000	(16,366)	(0.00)
18/09/2024	1	Barclays Bank	USD 1,821,000	ZAR 33,793,226	(18,898)	(0.00)
18/09/2024	1	J.P. Morgan	IDR 132,318,000,000	USD 8,099,730	(23,248)	(0.00)
18/09/2024	1	J.P. Morgan	USD 13,725,515	THB 501,530,333	(26,897)	(0.00)
18/09/2024	1	Citibank	COP 16,753,735,312	USD 4,187,806	(193,164)	(0.03)
19/09/2024	1	Morgan Stanley	USD 32,489,040	CNH 234,190,747	227,127	0.03
19/09/2024	1	HSBC Bank	USD 9,552,436	KRW 13,091,613,983	12,901	0.00
19/09/2024	1	Morgan Stanley	CNH 25,350,273	USD 3,510,000	(17,769)	(0.00)
19/09/2024	1	J.P. Morgan	CNH 24,682,114	USD 3,428,000	(27,813)	(0.00)
20/09/2024	1	Bank of America	USD 1,821,000	KRW 2,508,281,820	(6,824)	(0.00)
23/09/2024	1	Citibank	USD 1,214,519	CLP 1,110,665,204	38,588	0.01
23/09/2024	1	Morgan Stanley	USD 770,280	CLP 715,936,746	12,273	0.00
23/09/2024	1	Citibank	USD 1,151,518	CLP 1,093,873,009	(6,634)	(0.00)
23/09/2024	1	Barclays Bank	CLP 1,828,742,134	USD 1,957,000	(20,796)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,911,676</b>	<b>0.21</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(4,454,429)</b>	<b>(0.56)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(2,542,753)</b>	<b>(0.35)</b>

**Interest rate swaps: (0.04)% (30 June 2023: 0.10%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
BRL	21,834,842	12.64%	0 Month BRCDI	Citigroup	04/01/2027	(92,772)	(0.01)
BRL	1,025,015	0 Month BRCDI	11.12%	Citigroup	04/01/2027	(5,537)	(0.00)
BRL	8,099,348	0 Month BRCDI	10.00%	Citigroup	04/01/2027	(89,952)	(0.01)
BRL	25,190,178	0 Month BRCDI	9.90%	Citigroup	04/01/2027	(241,801)	(0.03)
BRL	14,355,068	10.96%	0 Month BRCDI	Citigroup	02/01/2029	132,475	0.02
BRL	45,409,514	0 Month BRCDI	11.53%	Citigroup	04/01/2027	(64,014)	(0.01)
CLP	5,076,850,000	5.55%	0 Month CLICP	Citigroup	21/06/2026	(24,442)	(0.00)
CLP	1,346,856,000	0 Month CLICP	5.07%	Citigroup	23/09/2029	(10,989)	(0.00)
COP	2,881,966,000	0 Month CPIBR	7.44%	Citigroup	20/09/2028	(17,690)	(0.00)
COP	18,188,920,000	9.70%	0 Month CPIBR	Citigroup	20/12/2025	(58,212)	(0.01)
COP	14,847,390,000	7.97%	3 Month CPIBR	Citigroup	18/09/2026	17,577	0.00
CZK	59,005,455	5.92%	6 Month PRIBO	Citigroup	21/06/2025	(33,976)	(0.01)
CZK	22,970,000	6 Month PRIBO	4.23%	Citigroup	20/09/2033	25,696	0.00
CZK	24,658,000	6 Month PRIBO	4.29%	Citigroup	20/12/2033	34,165	0.00
CZK	93,930,000	4.50%	6 Month PRIBO	Citigroup	20/03/2026	(19,738)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Interest rate swaps: (0.04)% (30 June 2023: 0.10%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
CZK	120,614,000	4.25%	6 Month PRIBO	Citigroup	18/09/2026	(34,915)	(0.01)
CZK	45,860,000	6 Month PRIBO	3.92%	Citigroup	18/09/2029	11,915	0.00
CZK	55,378,000	6 Month PRIBO	3.96%	Citigroup	18/09/2034	18,525	0.00
HUF	461,190,000	6 Month BUBOR	7.42%	Citigroup	20/12/2033	82,353	0.01
HUF	967,567,639	6.20%	6 Month BUBOR	Citigroup	20/03/2026	15,372	0.00
HUF	788,850,000	6.88%	6 Month BUBOR	Citigroup	19/06/2026	(20,122)	(0.00)
HUF	440,740,000	6 Month BUBOR	6.20%	Citigroup	18/09/2029	(2,263)	(0.00)
INR	355,540,000	6 Month MIBOR	6.31%	Citigroup	18/09/2029	(17,890)	(0.00)
KRW	4,000,000,000	3.64%	3 Month KSDA	Citigroup	21/09/2027	(40,811)	(0.01)
KRW	2,500,000,000	3 Month KSDA	2.97%	Citigroup	15/03/2028	(13,119)	(0.00)
KRW	4,350,000,000	3 Month KSDA	4.20%	Citigroup	21/12/2027	106,812	0.01
KRW	5,500,601,652	3.10%	3 Month KSDA	Citigroup	15/03/2028	9,866	0.00
KRW	2,062,216,576	3 Month KSDA	3.83%	Citigroup	20/12/2028	42,573	0.01
MXN	44,090,000	1 Month TIIE	8.95%	Citigroup	15/12/2027	(58,244)	(0.01)
MXN	11,315,000	8.48%	1 Month TIIE	Citigroup	08/03/2028	24,027	0.00
MXN	36,300,000	1 Month TIIE	8.66%	Citigroup	13/09/2028	(67,257)	(0.01)
MXN	32,440,000	1 Month TIIE	8.48%	Citigroup	14/03/2029	(73,253)	(0.01)
MXN	65,150,000	1 Month TIIE	8.46%	Citigroup	14/03/2029	(149,972)	(0.02)
MXN	26,892,000	8.57%	1 Month TIIE	Citigroup	13/12/2028	55,082	0.01
MXN	10,556,000	1 Month TIIE	8.65%	Citigroup	14/03/2029	(20,135)	(0.00)
MXN	35,466,000	9.73%	1 Month TIIE	Citigroup	13/06/2029	(14,534)	(0.00)
MXN	74,720,000	9.57%	1 Month TIIE	Citigroup	13/06/2029	(4,283)	(0.00)
MXN	18,780,000	1 Month TIIE	9.06%	Citigroup	12/09/2029	(14,618)	(0.00)
MXN	169,734,000	10.10%	1 Month TIIE	Citigroup	16/09/2026	(8,824)	(0.00)
MXN	62,712,000	1 Month TIIE	9.71%	Citigroup	06/09/2034	84,100	0.01
MYR	12,900,000	3 Month KLIBO	3.60%	Goldman Sachs	21/06/2028	584	0.00
PLN	10,835,000	6 Month WIBOR	4.97%	Citigroup	15/06/2027	(12,320)	(0.00)
PLN	17,585,500	5.49%	6 Month WIBOR	Citigroup	21/09/2027	(48,134)	(0.01)
PLN	50,694,000	6.55%	6 Month WIBOR	Citigroup	21/09/2027	(524,335)	(0.07)
PLN	12,276,000	6 Month WIBOR	6.83%	Citigroup	06/10/2027	153,691	0.02
PLN	30,373,000	6 Month WIBOR	7.90%	Citigroup	25/10/2027	627,056	0.09
PLN	166,000	6 Month WIBOR	6.85%	Citigroup	21/12/2027	2,248	0.00
PLN	20,572,902	6.02%	6 Month WIBOR	Citigroup	21/06/2025	(8,856)	(0.00)
PLN	13,019,372	6 Month WIBOR	4.09%	Citigroup	20/12/2028	(117,205)	(0.02)
PLN	1,689,000	6 Month WIBOR	4.81%	Citigroup	19/06/2029	(3,324)	(0.00)
THB	44,350,000	12 Month THOR	2.91%	Citigroup	18/09/2034	20,867	0.00
ZAR	206,825,000	7.49%	3 Month JIBAR	Citigroup	21/09/2027	133,692	0.02
ZAR	119,994,000	3 Month JIBAR	8.00%	Citigroup	21/09/2027	16,407	0.00
ZAR	44,450,000	8.86%	3 Month JIBAR	Citigroup	21/12/2027	(68,139)	(0.01)
ZAR	21,205,000	3 Month JIBAR	9.16%	Citigroup	10/11/2032	14,074	0.00
ZAR	30,494,000	3 Month JIBAR	7.77%	Citigroup	15/03/2028	(10,599)	(0.00)
ZAR	12,063,159	8.46%	3 Month JIBAR	Citigroup	21/06/2028	(10,045)	(0.00)
ZAR	54,270,000	3 Month JIBAR	8.42%	Citigroup	20/09/2028	38,578	0.01
ZAR	12,325,000	9.09%	3 Month JIBAR	Citigroup	20/12/2028	(24,930)	(0.00)
ZAR	33,981,000	3 Month JIBAR	8.93%	Citigroup	19/06/2029	55,458	0.01
Interest rate swaps at positive fair value						1,723,193	0.22
Interest rate swaps at negative fair value						(2,027,250)	(0.26)
Interest rate swaps at net negative fair value						(304,057)	(0.04)

Credit default swaps: 0.13% (30 June 2023: Nil)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	33,304,000	3 Month EVENT	1.00%	Citigroup	20/12/2026	(154,031)	(0.02)
USD	34,800,000	1.00%	3 Month EVENT	Citigroup	20/06/2029	1,108,519	0.15
Credit default swaps at positive fair value						1,108,519	0.15
Credit default swaps at negative fair value						(154,031)	(0.02)
Credit default swaps at net positive fair value						954,488	0.13

Options purchased: 0.01% (30 June 2023: 0.04%)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
20/12/2024	3,660,000	USD Call CNH 7.25	USD	Morgan Stanley	41,094	0.01

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**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Options purchased: 0.01% (30 June 2023: 0.04%) (continued)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
21/02/2025	911,000	USD Call TRY 85.00	USD	BNY Mellon	1,038	0.00
20/12/2024	3,643,000	USD Call CNH 7.25	USD	Deutsche Bank	40,904	0.00
20/12/2024	3,643,000	USD Put CNH 6.40	USD	Deutsche Bank	149	0.00
08/07/2024	913,000	USD Put CLP 910.00	USD	Morgan Stanley	373	0.00
<b>Net options at positive fair value</b>					<b>83,558</b>	<b>0.01</b>

**Options written: (0.13)% (30 June 2023: (0.23)%)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
01/07/2024	(904,000)	EUR Call ZAR 20.50	EUR	Citibank	(1)	(0.00)
08/07/2024	(1,825,000)	EUR Call HUF 391.00	EUR	Citibank	(23,792)	(0.00)
08/07/2024	(1,825,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(8,248)	(0.00)
28/06/2024	(1,810,000)	USD Call MXN 17.10	USD	BNY Mellon	(118,226)	(0.02)
02/07/2024	(1,814,000)	USD Call MXN 17.65	USD	Goldman Sachs	(64,689)	(0.01)
08/07/2024	(913,000)	USD Put CLP 910.00	USD	Citibank	(373)	(0.00)
08/07/2024	(1,994,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(42)	(0.00)
08/07/2024	(1,821,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(89)	(0.00)
09/07/2024	(1,824,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(45,596)	(0.01)
11/07/2024	(906,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(883)	(0.00)
15/07/2024	(1,822,000)	USD Put MXN 18.10	USD	J.P. Morgan	(11,550)	(0.00)
15/07/2024	(691,000)	USD Put MXN 18.50	USD	HSBC Bank	(12,531)	(0.00)
18/07/2024	(1,829,000)	USD Call MXN 18.80	USD	Deutsche Bank	(11,865)	(0.00)
18/07/2024	(914,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(11,638)	(0.00)
18/07/2024	(1,823,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(403)	(0.00)
18/07/2024	(1,829,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(3,534)	(0.00)
18/07/2024	(917,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(9,266)	(0.00)
19/07/2024	(2,646,000)	USD Put TRY 32.80	USD	Morgan Stanley	(8,512)	(0.00)
22/07/2024	(1,838,000)	USD Put MXN 18.10	USD	Deutsche Bank	(14,351)	(0.00)
23/07/2024	(3,557,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(29,669)	(0.01)
24/07/2024	(2,646,000)	USD Call TRY 33.50	USD	BNY Mellon	(37,110)	(0.01)
29/07/2024	(919,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(7,342)	(0.00)
29/07/2024	(1,839,000)	USD Call MXN 18.80	USD	Citibank	(16,963)	(0.00)
29/07/2024	(1,379,000)	USD Put CLP 925.00	USD	Morgan Stanley	(11,240)	(0.00)
29/07/2024	(2,485,000)	USD Put ZAR 18.60	USD	Citibank	(72,155)	(0.01)
30/07/2024	(917,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(6,197)	(0.00)
01/08/2024	(1,807,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(114,994)	(0.02)
22/08/2024	(4,589,000)	USD Put ZAR 18.65	USD	Citibank	(158,656)	(0.02)
20/12/2024	(3,660,000)	USD Put CNH 6.90	USD	Morgan Stanley	(8,429)	(0.00)
20/12/2024	(3,643,000)	USD Put CNH 7.10	USD	Deutsche Bank	(28,299)	(0.01)
21/02/2025	(911,000)	USD Call TRY 42.00	USD	BNY Mellon	(61,825)	(0.01)
<b>Net options at negative fair value</b>					<b>(898,468)</b>	<b>(0.13)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>693,998,617</b>	<b>95.87</b>
Cash and cash equivalents (30 June 2023: 1.58%)	25,499,667	3.52
Other net assets (30 June 2023: 1.11%)	4,388,877	0.61
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>723,887,161</b>	<b>100.00</b>

\*Security fully pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	93.85
Exchange traded financial derivative instruments	0.04
Over-the-counter financial derivative instruments	0.65
Other assets	5.46
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024**

**Asset Backed Securities: 4.35% (30 June 2023: 6.85%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Bermuda: Nil (30 June 2023: 1.51%)</b>			
<b>Cayman Islands: 1.31% (30 June 2023: 1.49%)</b>			
2,926,875	Rockford Tower CLO 2018-2 Ltd 6.75% 20/10/2031	2,929,596	1.31
		<b>2,929,596</b>	<b>1.31</b>
<b>Ireland: 0.95% (30 June 2023: 1.84%)</b>			
2,000,000	CVC Cordatus Loan Fund XXI DAC 4.66% 22/09/2034	2,133,010	0.95
		<b>2,133,010</b>	<b>0.95</b>
<b>Jersey: 2.02% (30 June 2023: 1.94%)</b>			
1,500,000	Apidos CLO XLIV Ltd 7.32% 26/04/2035	1,505,302	0.67
3,000,000	CarVal CLO VII-C Ltd 7.52% 20/01/2035	3,007,689	1.35
		<b>4,512,991</b>	<b>2.02</b>
<b>United States: 0.07% (30 June 2023: 0.07%)</b>			
171,323	American Airlines 2013-1 Class A Pass Through Trust 4.00% 15/07/2025	167,039	0.07
		<b>167,039</b>	<b>0.07</b>
<b>Total Asset Backed Securities</b>		<b>9,742,636</b>	<b>4.35</b>

**Corporate Bonds: 91.45% (30 June 2023: 88.45%)**

**Bermuda: Nil (30 June 2023: 0.35%)**

**Canada: 4.08% (30 June 2023: 2.70%)**

1,000,000	Alimentation Couche-Tard Inc 3.55% 26/07/2027	951,280	0.43
180,000	Alimentation Couche-Tard Inc 5.27% 12/02/2034	177,304	0.08
900,000	Bank of Nova Scotia 5.45% 01/08/2029	908,649	0.41
540,000	Canadian National Railway Co 3.85% 05/08/2032	498,323	0.22
1,000,000	Fairfax Financial Holdings Ltd 4.63% 29/04/2030	953,240	0.43
500,000	Fairfax Financial Holdings Ltd 5.63% 16/08/2032	494,015	0.22
558,000	Fortis Inc 3.06% 04/10/2026	529,402	0.24
545,000	Kinross Gold Corp 6.25% 15/07/2033	568,680	0.25
1,750,000	Ontario Teachers' Cadillac Fairview Properties Trust 4.13% 01/02/2029	1,659,070	0.74
1,125,000	Toronto-Dominion Bank 5.26% 11/12/2026	1,123,785	0.50
460,000	Toronto-Dominion Bank 7.25% 31/07/2084	458,675	0.20
838,000	Yamana Gold Inc 4.63% 15/12/2027	810,346	0.36
		<b>9,132,769</b>	<b>4.08</b>

**France: 2.32% (30 June 2023: 2.51%)**

1,100,000	Banque Federative du Credit Mutuel SA 5.79% 13/07/2028	1,119,151	0.50
375,000	BNP Paribas SA 2.16% 15/09/2029	327,097	0.14
820,000	BPCE SA 4.63% 11/07/2024	819,598	0.37
755,000	BPCE SA 4.88% 01/04/2026	740,059	0.33
750,000	Credit Agricole SA 1.91% 16/06/2026	721,980	0.32
1,500,000	Societe Generale SA 2.63% 22/01/2025	1,470,525	0.66
		<b>5,198,410</b>	<b>2.32</b>

**Germany: 0.75% (30 June 2023: 0.63%)**

165,000	Deutsche Bank AG 2.31% 16/11/2027	152,255	0.07
660,000	Deutsche Bank AG 3.73% 14/01/2032	557,647	0.25
215,000	Deutsche Bank AG 6.58% 16/11/2027	214,190	0.09
585,000	Deutsche Bank AG 6.72% 18/01/2029	603,539	0.27
155,000	Deutsche Bank AG 7.15% 13/07/2027	158,762	0.07
		<b>1,686,393</b>	<b>0.75</b>

**Ireland: 1.21% (30 June 2023: Nil)**

505,000	Icon Investments Six DAC 5.81% 08/05/2027	509,732	0.23
1,015,000	Smurfit Kappa Treasury ULC 5.20% 15/01/2030	1,009,651	0.45
1,200,000	Trane Technologies Financing Ltd 5.10% 13/06/2034	1,195,416	0.53
		<b>2,714,799</b>	<b>1.21</b>

**Italy: 0.43% (30 June 2023: 0.52%)**

650,000	Intesa Sanpaolo SpA 6.63% 20/06/2033	672,016	0.30
335,000	UniCredit SpA 3.13% 03/06/2032	284,207	0.13
		<b>956,223</b>	<b>0.43</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 91.45% (30 June 2023: 88.45%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Japan: 3.49% (30 June 2023: 4.91%)</b>			
1,750,000	Mitsubishi UFJ Financial Group Inc 5.02% 20/07/2028	1,738,117	0.78
765,000	Mitsubishi UFJ Financial Group Inc 5.24% 19/04/2029	765,382	0.34
1,320,000	Mizuho Financial Group Inc 3.15% 16/07/2030	1,188,792	0.53
670,000	Mizuho Financial Group Inc 5.67% 27/05/2029	676,888	0.30
525,000	Nomura Holdings Inc 2.33% 22/01/2027	485,284	0.22
1,240,000	Sumitomo Mitsui Financial Group Inc 5.80% 13/07/2028	1,265,544	0.56
615,000	Sumitomo Mitsui Trust Bank Ltd 2.80% 10/03/2027	578,580	0.26
245,000	Sumitomo Mitsui Trust Bank Ltd 5.20% 07/03/2027	244,936	0.11
305,000	Sumitomo Mitsui Trust Bank Ltd 5.65% 09/03/2026	306,610	0.14
575,000	Takeda Pharmaceutical Co Ltd 5.65% 05/07/2044	565,444	0.25
		<b>7,815,577</b>	<b>3.49</b>
<b>Luxembourg: 0.70% (30 June 2023: 0.65%)</b>			
1,668,000	Genpact Luxembourg Sarl 1.75% 10/04/2026	1,555,643	0.70
		<b>1,555,643</b>	<b>0.70</b>
<b>Netherlands: 0.48% (30 June 2023: 0.24%)</b>			
1,000,000	ING Groep NV 5.55% 19/03/2035	988,110	0.44
80,000	NXP BV 3.40% 01/05/2030	72,426	0.04
		<b>1,060,536</b>	<b>0.48</b>
<b>Norway: 1.36% (30 June 2023: 1.27%)</b>			
337,000	Aker BP ASA 2.00% 15/07/2026	313,568	0.14
645,000	Aker BP ASA 3.10% 15/07/2031	548,534	0.25
890,000	Var Energi ASA 5.00% 18/05/2027	873,259	0.39
1,500,000	Yara International ASA 3.15% 04/06/2030	1,306,770	0.58
		<b>3,042,131</b>	<b>1.36</b>
<b>Puerto Rico: 0.41% (30 June 2023: 0.39%)</b>			
895,000	Popular Inc 7.25% 13/03/2028	918,941	0.41
		<b>918,941</b>	<b>0.41</b>
<b>Spain: 0.60% (30 June 2023: 0.31%)</b>			
800,000	Banco Santander SA 1.85% 25/03/2026	750,024	0.33
200,000	CaixaBank SA 5.67% 15/03/2030	199,206	0.09
385,000	CaixaBank SA 6.68% 13/09/2027	392,061	0.18
		<b>1,341,291</b>	<b>0.60</b>
<b>Switzerland: 1.30% (30 June 2023: 1.01%)</b>			
250,000	UBS Group AG 1.31% 02/02/2027	233,000	0.10
1,855,000	UBS Group AG 3.75% 26/03/2025	1,828,604	0.82
840,000	UBS Group AG 5.62% 13/09/2030	844,435	0.38
		<b>2,906,039</b>	<b>1.30</b>
<b>United Kingdom: 2.41% (30 June 2023: 1.72%)</b>			
600,000	Barclays Plc 6.69% 13/09/2034	635,904	0.28
540,000	Experian Finance Plc 2.75% 08/03/2030	477,905	0.21
1,000,000	HSBC Holdings Plc 2.80% 24/05/2032	837,380	0.38
720,000	Lloyds Banking Group Plc 4.50% 04/11/2024	715,529	0.32
425,000	National Grid Plc 5.42% 11/01/2034	415,846	0.19
1,110,000	Standard Chartered Plc 7.02% 08/02/2030	1,170,451	0.52
1,210,000	Weir Group Plc 2.20% 13/05/2026	1,135,016	0.51
		<b>5,388,031</b>	<b>2.41</b>
<b>United States: 71.91% (30 June 2023: 71.24%)</b>			
465,000	AbbVie Inc 4.50% 14/05/2035	438,523	0.20
300,000	AbbVie Inc 4.55% 15/03/2035	284,538	0.13
565,000	AbbVie Inc 4.80% 15/03/2029	561,706	0.25
1,750,000	AEP Texas Inc 4.70% 15/05/2032	1,650,040	0.74
115,000	AGCO Corp 5.45% 21/03/2027	115,251	0.05
1,500,000	Alexandria Real Estate Equities Inc 1.88% 01/02/2033	1,128,780	0.50
1,215,000	Amcor Flexibles North America Inc 2.63% 19/06/2030	1,041,705	0.47
82,489	American Airlines 2015-1 Class A Pass Through Trust 3.38% 01/05/2027	77,618	0.03
680,000	American Honda Finance Corp 4.90% 10/01/2034	659,811	0.30
385,000	American Tower Corp 5.80% 15/11/2028	392,662	0.18
565,000	American Water Capital Corp 5.15% 01/03/2034	559,808	0.25
695,000	Amgen Inc 5.60% 02/03/2043	684,832	0.31

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 91.45% (30 June 2023: 88.45%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 71.91% (30 June 2023: 71.24%) (continued)</b>			
1,250,000	AstraZeneca Finance LLC 4.85% 26/02/2029*	1,247,512	0.56
430,000	AT&T Inc 4.30% 15/02/2030	411,961	0.18
565,000	Atlantic City Electric Co 2.30% 15/03/2031	473,137	0.21
870,000	Atmos Energy Corp 5.90% 15/11/2033*	908,654	0.41
1,170,000	Avangrid Inc 3.15% 01/12/2024	1,156,323	0.52
500,000	Bank of America Corp 2.50% 13/02/2031	432,040	0.19
235,000	Bank of America Corp 2.57% 20/10/2032	194,918	0.09
5,615,000	Bank of America Corp 2.69% 22/04/2032	4,748,100	2.12
3,150,000	Bank of America Corp 3.59% 21/07/2028	2,997,855	1.34
1,450,000	Bank of New York Mellon Corp 5.19% 14/03/2035	1,431,367	0.64
2,000,000	Brixmor Operating Partnership LP 3.90% 15/03/2027	1,921,380	0.86
70,000	Brixmor Operating Partnership LP 5.75% 15/02/2035	69,837	0.03
1,175,000	Broadcom Inc 3.42% 15/04/2033	1,012,685	0.45
1,875,000	Cantor Fitzgerald LP 4.50% 14/04/2027	1,808,944	0.81
200,000	CCO Holdings LLC 4.50% 15/08/2030	169,122	0.08
325,000	CCO Holdings LLC 4.50% 01/05/2032	262,100	0.12
1,565,000	CDW LLC 2.67% 01/12/2026	1,464,073	0.65
500,000	CF Industries Inc 5.15% 15/03/2034	479,630	0.21
800,000	Charter Communications Operating LLC 2.25% 15/01/2029	684,312	0.31
355,000	Charter Communications Operating LLC 6.38% 23/10/2035	346,065	0.15
1,385,000	Cigna Group 2.38% 15/03/2031	1,161,918	0.52
3,500,000	Citigroup Inc 2.56% 01/05/2032	2,916,515	1.30
490,000	Citigroup Inc 2.57% 03/06/2031	420,391	0.19
1,000,000	Citigroup Inc 2.67% 29/01/2031	869,930	0.39
1,325,000	Citigroup Inc 4.45% 29/09/2027	1,291,663	0.58
250,000	Citigroup Inc 5.83% 13/02/2035	247,803	0.11
300,000	CNH Industrial Capital LLC 4.55% 10/04/2028	293,346	0.13
415,000	CNH Industrial Capital LLC 5.10% 20/04/2029	413,464	0.18
1,480,000	Colorado Interstate Gas Co LLC 4.15% 15/08/2026	1,437,642	0.64
140,000	Columbia Pipelines Operating Co LLC 5.93% 15/08/2030	142,967	0.06
1,560,000	Comcast Corp 4.25% 15/01/2033	1,458,038	0.65
370,000	Comcast Corp 5.30% 01/06/2034	370,751	0.17
1,175,000	Comerica Inc 5.98% 30/01/2030	1,157,974	0.52
665,000	CommonSpirit Health 5.21% 01/12/2031	655,650	0.29
455,000	Commonwealth Edison Co 4.90% 01/02/2033	444,157	0.20
382,290	Continental Airlines 2012-2 Class A Pass Through Trust 4.00% 29/10/2024	380,332	0.17
435,000	COPT Defense Properties LP 2.90% 01/12/2033	343,163	0.15
1,125,000	Corebridge Financial Inc 3.65% 05/04/2027	1,077,030	0.48
945,000	Corebridge Financial Inc 3.90% 05/04/2032	846,380	0.38
750,000	Cox Communications Inc 1.80% 01/10/2030	602,857	0.27
705,000	Cox Communications Inc 2.60% 15/06/2031	582,492	0.26
1,500,000	Crown Castle Inc 2.25% 15/01/2031	1,233,285	0.55
220,000	Cummins Inc 5.15% 20/02/2034	220,310	0.10
940,000	CVS Health Corp 3.25% 15/08/2029	853,069	0.38
425,000	DCP Midstream Operating LP 3.25% 15/02/2032	363,388	0.16
750,000	DCP Midstream Operating LP 5.13% 15/05/2029	745,080	0.33
1,830,000	Delta Air Lines Inc 4.75% 20/10/2028	1,784,433	0.80
850,000	Diamondback Energy Inc 3.13% 24/03/2031	747,753	0.33
390,000	Digital Realty Trust LP 3.60% 01/07/2029	361,546	0.16
500,000	Discover Bank 3.45% 27/07/2026	477,555	0.21
1,255,000	Discovery Communications LLC 3.95% 15/06/2025	1,233,251	0.55
325,000	Duke Energy Corp 3.10% 15/06/2028	339,890	0.15
585,000	East Ohio Gas Co 2.00% 15/06/2030	484,468	0.22
820,000	Elevance Health Inc 5.38% 15/06/2034	823,780	0.37
650,000	Eli Lilly & Co 4.70% 09/02/2034	637,286	0.28
880,000	Enterprise Products Operating LLC 5.38% 15/02/2078	822,360	0.37
1,200,000	ERAC USA Finance LLC 3.30% 01/12/2026*	1,147,500	0.51
250,000	ERAC USA Finance LLC 6.70% 01/06/2034	274,513	0.12
805,000	Essex Portfolio LP 1.70% 01/03/2028	706,484	0.32
1,030,000	Eversource Energy 4.60% 01/07/2027	1,008,473	0.45
1,700,000	Fifth Third Bancorp 6.36% 27/10/2028	1,736,992	0.78
750,000	FirstEnergy Transmission LLC 4.35% 15/01/2025	742,305	0.33

*Country classifications are based on the country of incorporation.*

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 91.45% (30 June 2023: 88.45%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 71.91% (30 June 2023: 71.24%) (continued)</b>			
1,260,000	Fiserv Inc 3.50% 01/07/2029	1,165,198	0.52
335,000	Fiserv Inc 5.45% 02/03/2028	338,012	0.15
750,000	Florida Gas Transmission Co LLC 2.55% 01/07/2030	648,682	0.29
850,000	FMC Corp 3.45% 01/10/2029	764,804	0.34
555,000	FMC Corp 5.65% 18/05/2033	546,692	0.24
475,000	Ford Motor Co 3.25% 12/02/2032	393,006	0.18
465,000	Ford Motor Credit Co LLC 4.00% 13/11/2030	415,078	0.19
480,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	468,826	0.21
440,000	Ford Motor Credit Co LLC 7.20% 10/06/2030	463,113	0.21
750,000	Fox Corp 6.50% 13/10/2033	785,955	0.35
300,000	General Motors Co 5.00% 01/04/2035	280,635	0.13
300,000	General Motors Financial Co Inc 3.85% 05/01/2028	284,616	0.13
765,000	Genting New York LLC 3.30% 15/02/2026	730,315	0.33
680,000	GLP Capital LP 3.25% 15/01/2032	570,676	0.26
555,000	GLP Capital LP 4.00% 15/01/2031	497,724	0.22
250,000	GLP Capital LP 5.25% 01/06/2025	247,903	0.11
750,000	GLP Capital LP 5.38% 15/04/2026	744,000	0.33
1,000,000	Goldman Sachs Group Inc 2.38% 21/07/2032	821,810	0.37
3,750,000	Goldman Sachs Group Inc 2.62% 22/04/2032	3,152,212	1.41
1,500,000	Goldman Sachs Group Inc 4.22% 01/05/2029	1,443,900	0.65
185,000	Gulfstream Natural Gas System LLC 4.60% 15/09/2025	182,334	0.08
415,000	HCA Inc 5.45% 01/04/2031	414,639	0.19
255,000	Health Care Service Corp A Mutual Legal Reserve Co 5.45% 15/06/2034	251,912	0.11
540,000	Healthpeak OP LLC 3.00% 15/01/2030	479,164	0.21
405,000	Healthpeak OP LLC 5.25% 15/12/2032	397,734	0.18
440,000	Helmerich & Payne Inc 2.90% 29/09/2031	366,520	0.16
620,000	Highwoods Realty LP 3.05% 15/02/2030	525,394	0.24
265,000	Home Depot Inc 4.95% 25/06/2034	262,305	0.12
135,000	Host Hotels & Resorts LP 2.90% 15/12/2031	112,489	0.05
470,000	Huntington Bancshares Inc 6.21% 21/08/2029	479,734	0.21
1,105,000	Infor Inc 1.75% 15/07/2025	1,058,712	0.47
750,000	Invitation Homes Operating Partnership LP 2.30% 15/11/2028	664,005	0.30
300,000	Invitation Homes Operating Partnership LP 5.45% 15/08/2030	300,363	0.13
775,000	IQVIA Inc 5.70% 15/05/2028	782,393	0.35
310,000	IQVIA Inc 6.25% 01/02/2029	318,634	0.14
270,000	ITC Holdings Corp 4.95% 22/09/2027	267,459	0.12
480,000	Jefferies Financial Group Inc 5.88% 21/07/2028	484,728	0.22
260,000	JPMorgan Chase & Co 1.04% 04/02/2027	242,260	0.11
2,450,000	JPMorgan Chase & Co 1.58% 22/04/2027	2,287,565	1.02
2,000,000	JPMorgan Chase & Co 1.95% 04/02/2032	1,628,080	0.73
2,625,000	JPMorgan Chase & Co 2.52% 22/04/2031	2,268,787	1.01
660,000	JPMorgan Chase & Co 2.58% 22/04/2032	557,251	0.25
275,000	JPMorgan Chase & Co 2.96% 25/01/2033	234,427	0.11
2,150,000	JPMorgan Chase & Co 3.78% 01/02/2028	2,071,460	0.93
170,000	Kennametal Inc 2.80% 01/03/2031	142,875	0.06
425,000	KeyCorp 6.40% 06/03/2035	431,043	0.19
1,700,000	Kimco Realty OP LLC 1.90% 01/03/2028	1,515,074	0.68
785,000	Kimco Realty OP LLC 2.70% 01/10/2030	677,565	0.30
750,000	Laboratory Corp of America Holdings 2.95% 01/12/2029	669,870	0.30
701,000	Liberty Mutual Group Inc 4.57% 01/02/2029	683,755	0.31
395,000	LPL Holdings Inc 6.00% 20/05/2034	394,088	0.18
685,000	LPL Holdings Inc 6.75% 17/11/2028	719,305	0.32
220,000	LSEG US Finance Corp 5.30% 28/03/2034	219,276	0.10
375,000	Markel Group Inc 3.50% 01/11/2027	355,354	0.16
1,000,000	Marriott International Inc 3.50% 15/10/2032	868,030	0.39
750,000	Marsh & McLennan Cos Inc 5.40% 15/09/2033*	763,815	0.34
500,000	Masco Corp 3.50% 15/11/2027	472,460	0.21
650,000	Massachusetts Institute of Technology 3.96% 01/07/2038	592,592	0.27
330,000	Mercedes-Benz Finance North America LLC 5.00% 11/01/2034	322,004	0.14
1,250,000	Meritage Homes Corp 3.88% 15/04/2029	1,152,000	0.51
410,000	MetLife Inc 5.30% 15/12/2034	408,918	0.18
805,000	Metropolitan Life Global Funding I 4.40% 30/06/2027	790,953	0.35

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 91.45% (30 June 2023: 88.45%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 71.91% (30 June 2023: 71.24%) (continued)</b>			
5,100,000	Morgan Stanley 1.79% 13/02/2032	4,099,074	1.83
1,930,000	Morgan Stanley 1.93% 28/04/2032	1,551,025	0.69
1,645,000	Morgan Stanley 2.70% 22/01/2031	1,442,023	0.64
1,490,000	Morgan Stanley 6.30% 18/10/2028	1,536,309	0.69
375,000	MPLX LP 2.65% 15/08/2030	323,239	0.14
225,000	MPLX LP 4.00% 15/02/2025	222,487	0.10
495,000	MPLX LP 4.13% 01/03/2027	480,838	0.22
1,631,000	Newmont Corp 2.25% 01/10/2030	1,390,917	0.62
540,000	NextEra Energy Capital Holdings Inc 3.55% 01/05/2027	515,732	0.23
1,350,000	NextEra Energy Capital Holdings Inc 5.25% 15/03/2034	1,326,415	0.59
270,000	NSTAR Electric Co 5.40% 01/06/2034	270,254	0.12
2,525,000	Nuveen LLC 4.00% 01/11/2028	2,417,738	1.08
1,250,000	ONEOK Inc 4.00% 13/07/2027	1,207,087	0.54
605,000	ONEOK Inc 4.55% 15/07/2028	589,960	0.26
210,000	ONEOK Inc 6.00% 15/06/2035	214,301	0.10
700,000	Oracle Corp 3.85% 15/07/2036	590,247	0.26
820,000	PeaceHealth Obligated Group 1.38% 15/11/2025	773,276	0.35
670,000	PECO Energy Co 4.90% 15/06/2033	656,104	0.29
730,000	Penske Truck Leasing Co LP 4.40% 01/07/2027	710,436	0.32
1,000,000	Piedmont Natural Gas Co Inc 5.40% 15/06/2033	998,020	0.45
615,000	Pioneer Natural Resources Co 1.90% 15/08/2030	515,161	0.23
300,000	PNC Financial Services Group Inc 6.88% 20/10/2034	326,865	0.15
180,000	PPL Electric Utilities Corp 4.85% 15/02/2034	175,066	0.08
520,000	Principal Life Global Funding II 5.00% 16/01/2027	517,894	0.23
170,000	Progress Energy Inc 7.00% 30/10/2031	184,255	0.08
1,040,000	Prologis LP 5.13% 15/01/2034	1,026,230	0.46
1,345,000	Protective Life Global Funding 5.37% 06/01/2026	1,344,570	0.60
240,000	Public Service Co of New Hampshire 5.35% 01/10/2033	241,337	0.11
2,100,000	Public Service Enterprise Group Inc 5.85% 15/11/2027	2,135,448	0.95
285,000	Realty Income Corp 2.10% 15/03/2028	255,349	0.11
205,000	Realty Income Corp 2.20% 15/06/2028	183,293	0.08
580,000	Realty Income Corp 4.45% 15/09/2026	567,333	0.25
415,000	Realty Income Corp 4.70% 15/12/2028	407,302	0.18
155,000	Regal Rexnord Corp 6.05% 15/02/2026	155,682	0.07
651,000	RELX Capital Inc 4.00% 18/03/2029	625,591	0.28
565,000	Roche Holdings Inc 5.59% 13/11/2033	585,278	0.26
370,000	Rockies Express Pipeline LLC 3.60% 15/05/2025	361,412	0.16
385,000	Skyworks Solutions Inc 1.80% 01/06/2026	357,950	0.16
800,000	Smithfield Foods Inc 4.25% 01/02/2027	770,112	0.34
850,000	Southern California Edison Co 2.25% 01/06/2030*	720,604	0.32
680,000	Southern California Edison Co 4.90% 01/06/2026	674,288	0.30
555,000	Southern California Edison Co 5.85% 01/11/2027	565,784	0.25
210,000	Stryker Corp 2.13% 30/11/2027	215,297	0.10
675,000	Sun Communities Operating LP 2.30% 01/11/2028	592,906	0.27
380,000	Sun Communities Operating LP 4.20% 15/04/2032	340,795	0.15
155,000	Sun Communities Operating LP 5.70% 15/01/2033	152,604	0.07
278,000	Sutter Health 5.16% 15/08/2033	278,987	0.12
1,800,000	Targa Resources Corp 5.20% 01/07/2027	1,796,490	0.80
235,000	Texas Eastern Transmission LP 3.50% 15/01/2028	221,767	0.10
350,000	Thermo Fisher Scientific Inc 0.50% 01/03/2028	338,584	0.15
235,000	Time Warner Cable Enterprises LLC 8.38% 15/07/2033	259,680	0.12
500,000	T-Mobile USA Inc 2.55% 15/02/2031	424,435	0.19
2,000,000	T-Mobile USA Inc 3.75% 15/04/2027	1,922,540	0.86
475,000	Toyota Motor Credit Corp 4.80% 05/01/2034	461,277	0.21
580,000	Truist Financial Corp 5.44% 24/01/2030	578,185	0.26
555,000	Truist Financial Corp 7.16% 30/10/2029	589,293	0.26
725,000	UnitedHealth Group Inc 4.20% 15/05/2032*	682,044	0.30
870,000	UnitedHealth Group Inc 4.50% 15/04/2033	831,233	0.37
200,000	UnitedHealth Group Inc 4.63% 15/11/2041	180,722	0.08
650,000	UnitedHealth Group Inc 5.00% 15/04/2034	641,329	0.29
500,000	University of Notre Dame du Lac 3.39% 15/02/2048	385,535	0.17
875,000	UPMC 5.04% 15/05/2033	856,677	0.38

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 91.45% (30 June 2023: 88.45%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 71.91% (30 June 2023: 71.24%) (continued)</b>			
50,102	US Airways 2012-1 Class A Pass Through Trust 5.90% 01/10/2024	49,977	0.02
750,000	Verisk Analytics Inc 5.25% 05/06/2034	738,247	0.33
1,535,000	Verizon Communications Inc 3.88% 08/02/2029	1,458,695	0.65
530,000	VICI Properties LP 4.38% 15/05/2025	523,152	0.23
1,000,000	Warnermedia Holdings Inc 4.28% 15/03/2032	872,580	0.39
100,000	Warnermedia Holdings Inc 5.05% 15/03/2042	81,267	0.04
145,000	Warnermedia Holdings Inc 5.14% 15/03/2052	112,836	0.05
515,000	WEA Finance LLC 3.75% 17/09/2024	510,746	0.23
2,000,000	Welltower OP LLC 2.75% 15/01/2031	1,722,700	0.77
1,565,000	Western Midstream Operating LP 4.05% 01/02/2030	1,456,092	0.65
95,000	Westinghouse Air Brake Technologies Corp 5.61% 11/03/2034	95,481	0.04
460,000	Workday Inc 3.70% 01/04/2029	431,784	0.19
480,000	WP Carey Inc 2.25% 01/04/2033	371,611	0.17
365,000	WP Carey Inc 2.45% 01/02/2032	295,865	0.13
230,000	WP Carey Inc 5.38% 30/06/2034	223,558	0.10
		<b>160,961,213</b>	<b>71.91</b>
<b>Total Corporate Bonds</b>		<b>204,677,996</b>	<b>91.45</b>

**Government Bonds: 0.62% (30 June 2023: 0.46%)**

<b>United States: 0.62% (30 June 2023: 0.46%)</b>			
300,000	Regents of the University of California Medical Center Pooled Revenue 4.13% 15/05/2032	283,797	0.13
305,000	United States Treasury Bond 4.25% 15/02/2054	290,513	0.13
975,000	University of California 1.61% 15/05/2030	814,848	0.36
		<b>1,389,158</b>	<b>0.62</b>
<b>Total Government Bonds</b>		<b>1,389,158</b>	<b>0.62</b>

**Mortgage Backed Securities: 2.71% (30 June 2023: 2.75%)**

<b>United States: 2.71% (30 June 2023: 2.75%)</b>			
536,806	DBJPM 2017-C6 Mortgage Trust 3.27% 10/06/2050	533,371	0.24
2,096,579	JPMBB Commercial Mortgage Securities Trust 2014-C24 3.37% 15/11/2047	2,081,982	0.93
845,000	JPMCC Commercial Mortgage Securities Trust 2017-JP6 3.22% 15/07/2050	805,458	0.36
297,829	Morgan Stanley Capital I Trust 2016-UB11 2.53% 15/08/2049	282,009	0.13
1,535,081	UBS Commercial Mortgage Trust 2017-C4 3.30% 15/10/2050	1,432,233	0.64
969,794	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.37% 15/12/2059	930,491	0.41
		<b>6,065,544</b>	<b>2.71</b>
<b>Total Mortgage Backed Securities</b>		<b>6,065,544</b>	<b>2.71</b>

**Financial assets at fair value through profit or loss – Investments** **221,875,334** **99.13**

**Futures contracts: 0.03% (30 June 2023: (0.11)%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(3)	Euro-Bund Future	EUR	Citigroup	(4,952)	(0.00)
19/09/2024	(29)	10 yr US Ultra Future	USD	Citigroup	15,391	0.00
19/09/2024	(16)	Long US Treasury Bond Future	USD	Citigroup	(4,336)	(0.00)
19/09/2024	(5)	Ultra US Treasury Bond Future	USD	Citigroup	(5,445)	(0.00)
19/09/2024	(40)	10 yr US Treasury Note Future	USD	Citigroup	(5,766)	(0.00)
30/09/2024	100	2 yr US Treasury Note Future	USD	Citigroup	47,878	0.02
30/09/2024	66	5 yr US Treasury Note Future	USD	Citigroup	36,666	0.01
<b>Unrealised gain on futures contracts</b>					<b>99,935</b>	<b>0.03</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(20,499)</b>	<b>(0.00)</b>
<b>Net unrealised gain on futures contracts</b>					<b>79,436</b>	<b>0.03</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.78)% (30 June 2023: 2.49%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	HSBC Bank	USD 5,374,058	EUR 4,948,588	70,406	0.03
02/07/2024	1	Morgan Stanley	USD 472,899	NOK 5,000,000	3,305	0.00
02/07/2024	1	Citibank	USD 471,741	NOK 5,000,000	2,148	0.00
02/07/2024	1	Barclays Bank	NOK 5,000,000	USD 471,769	(2,175)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 2,164,766	USD 2,323,362	(3,273)	(0.00)
02/07/2024	1	Citibank	NOK 4,097,202	USD 390,427	(5,623)	(0.00)
02/07/2024	1	Bank of America	EUR 2,783,822	USD 2,992,386	(8,823)	(0.00)
02/07/2024	1	HSBC Bank	NOK 59,581,134	USD 5,670,641	(74,855)	(0.03)
02/07/2024	1	Citibank	NOK 615,478,886	USD 58,654,408	(849,394)	(0.38)
02/07/2024	1	Morgan Stanley	NOK 615,117,088	USD 58,654,408	(883,374)	(0.40)
02/08/2024	1	Bank of America	USD 2,996,784	EUR 2,783,822	8,873	0.00
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>84,732</b>	<b>0.03</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,827,517)</b>	<b>(0.81)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,742,785)</b>	<b>(0.78)</b>

**Interest rate swaps: (0.00)% (30 June 2023: Nil)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
USD	2,030,000	0 Month SOFR	4.25%	Citigroup	13/05/2029	14,953	0.01
USD	3,265,000	4.50%	0 Month SOFR	Citigroup	13/05/2027	(12,749)	(0.01)
USD	7,070,000	0 Month SOFR	5.11%	Citigroup	17/05/2025	(737)	(0.00)
USD	3,620,000	4.67%	0 Month SOFR	Citigroup	17/05/2026	(2,426)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>14,953</b>	<b>0.01</b>
<b>Interest rate swaps at negative fair value</b>						<b>(15,912)</b>	<b>(0.01)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(959)</b>	<b>(0.00)</b>

**Credit default swaps: (0.09)% (30 June 2023: Nil)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
USD	10,000,000	1.00%	3 Month EVENT	Citigroup	20/06/2029	(205,920)	(0.09)
<b>Credit default swaps at negative fair value</b>						<b>(205,920)</b>	<b>(0.09)</b>
<b>Credit default swaps at net negative fair value</b>						<b>(205,920)</b>	<b>(0.09)</b>

	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>220,005,106</b>	<b>98.29</b>
Cash and cash equivalents (30 June 2023: (1.70)%)	2,531,972	1.13
Other net assets (30 June 2023: 0.81%)	1,294,798	0.58
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>223,831,876</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$2,251,641 represents the market value of securities that are partially pledged as collateral.

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	97.70
Exchange traded financial derivative instruments	0.04
Over-the-counter financial derivative instruments	0.04
Other assets	2.22
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Jennison Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 99.23% (30 June 2023: 96.02%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Brazil: 2.40% (30 June 2023: 1.42%)</b>			
61,855	Embraer SA ADR	1,595,859	2.40
		<b>1,595,859</b>	<b>2.40</b>
<b>Cayman Islands: 24.21% (30 June 2023: 23.94%)</b>			
54,938	Bilibili Inc ADR	848,243	1.28
99,904	Kanzhun Ltd ADR	1,879,194	2.83
112,913	KE Holdings Inc ADR	1,597,719	2.41
201,825	Meituan	2,871,988	4.32
277,512	NU Holdings Ltd	3,577,130	5.39
8,622	PDD Holdings Inc ADR	1,146,295	1.73
107,651	Tencent Music Entertainment Group ADR	1,512,496	2.28
27,344	Trip.com Group Ltd ADR	1,285,168	1.93
77,155	XP Inc	1,357,156	2.04
		<b>16,075,389</b>	<b>24.21</b>
<b>China: 2.25% (30 June 2023: 7.46%)</b>			
50,240	BYD Co Ltd	1,492,902	2.25
		<b>1,492,902</b>	<b>2.25</b>
<b>Hong Kong: Nil (30 June 2023: 1.72%)</b>			
<b>India: 26.37% (30 June 2023: 16.33%)</b>			
124,159	360 ONE WAM Ltd	1,459,385	2.20
7,743	ABB India Ltd	788,428	1.19
592,234	Devyani International Ltd	1,169,802	1.76
73,186	Five-Star Business Finance Ltd	696,205	1.05
6,041	Hitachi Energy India Ltd	935,380	1.41
11,681	KEI Industries Ltd	619,144	0.93
61,120	KPIT Technologies Ltd	1,198,212	1.81
84,683	Macrotech Developers Ltd	1,526,909	2.30
98,930	Mahindra & Mahindra Ltd	3,400,962	5.12
111,158	Max Healthcare Institute Ltd	1,253,914	1.89
67,581	Transformers & Rectifiers India Ltd	585,830	0.88
30,301	TVS Motor Co Ltd	859,329	1.29
154,087	Varun Beverages Ltd	3,011,060	4.54
		<b>17,504,560</b>	<b>26.37</b>
<b>Indonesia: 3.13% (30 June 2023: 5.91%)</b>			
2,184,688	Bank Central Asia Tbk PT	1,324,154	1.99
4,499,397	Sumber Alfaria Trijaya Tbk PT	755,624	1.14
		<b>2,079,778</b>	<b>3.13</b>
<b>Korea: 4.82% (30 June 2023: 6.97%)</b>			
7,739	EO Technics Co Ltd	1,050,795	1.58
36,865	HPSP Co Ltd	1,048,503	1.58
18,537	Samsung Electronics Co Ltd	1,097,541	1.66
		<b>3,196,839</b>	<b>4.82</b>
<b>Mauritius: 7.42% (30 June 2023: 4.20%)</b>			
58,542	MakeMyTrip Ltd	4,923,382	7.42
		<b>4,923,382</b>	<b>7.42</b>
<b>Mexico: 1.39% (30 June 2023: Nil)</b>			
30,753	Corp Inmobiliaria Vesta SAB de CV ADR	922,283	1.39
		<b>922,283</b>	<b>1.39</b>
<b>Taiwan: 24.40% (30 June 2023: 20.21%)</b>			
65,404	Asia Vital Components Co Ltd	1,542,286	2.32
13,965	ASPEED Technology Inc	2,083,461	3.14
8,488	eMemory Technology Inc	672,415	1.01
205,943	Hon Hai Precision Industry Co Ltd	1,358,501	2.05
290,882	King Yuan Electronics Co Ltd	1,066,996	1.61
36,920	MediaTek Inc	1,593,268	2.40
29,324	Taiwan Semiconductor Manufacturing Co Ltd	873,171	1.31
32,886	Taiwan Semiconductor Manufacturing Co Ltd ADR	5,715,916	8.61
15,872	Wiiwynn Corp	1,294,066	1.95
		<b>16,200,080</b>	<b>24.40</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.23% (30 June 2023: 96.02%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Thailand: Nil (30 June 2023: 1.66%)</b>			
<b>United States: 2.84% (30 June 2023: 6.20%)</b>			
1,146	MercadoLibre Inc	1,883,336	2.84
		<b>1,883,336</b>	<b>2.84</b>
<b>Total Equities</b>		<b>65,874,408</b>	<b>99.23</b>

**Forward foreign exchange contracts: 0.00% (30 June 2023: Nil)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
31/07/2024	1	State Street Bank	EUR 26,827	USD 28,754	37	0.00
31/07/2024	1	State Street Bank	USD 478	EUR 446	(1)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>37</b>	<b>0.00</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1)</b>	<b>(0.00)</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>36</b>	<b>0.00</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>65,874,444</b>	<b>99.23</b>
Cash and cash equivalents (30 June 2023: 2.66%)	573,085	0.86
Other net liabilities (30 June 2023: 1.32%)	(60,475)	(0.09)
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>66,387,054</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	98.46
Over-the-counter financial derivative instruments	0.00
Other assets	1.54
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024

**Government Bonds: 0.17% (30 June 2023: 0.15%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 0.17% (30 June 2023: 0.15%)</b>			
120,000	United States Treasury Bill 0.00% 19/09/2024*	118,610	0.17
		<b>118,610</b>	<b>0.17</b>
<b>Total Government Bonds</b>		<b>118,610</b>	<b>0.17</b>

**Equities: 95.71% (30 June 2023: 95.15%)**

**Bermuda: 0.87% (30 June 2023: 0.20%)**

30,000	China Resources Gas Group Ltd	105,093	0.15
1,800,000	Concord New Energy Group Ltd	138,330	0.20
14,500	Orient Overseas International Ltd	235,309	0.33
262,000	Sinopec Kantons Holdings Ltd	135,909	0.19
		<b>614,641</b>	<b>0.87</b>

**Brazil: 5.86% (30 June 2023: 7.18%)**

224,200	Ambev SA	460,554	0.65
14,526	Banco Bradesco SA	29,264	0.04
83,600	Banco do Brasil SA	402,012	0.57
223,939	Cia Energetica de Minas Gerais Preference	398,735	0.56
53,800	CPFL Energia SA	317,020	0.45
101,200	Irani Papel e Embalagem SA	154,320	0.22
94,800	Itau Unibanco Holding SA Preference	553,154	0.78
27,390	Klabin SA	105,725	0.15
68,500	Odontoprev SA	140,097	0.20
16,500	Petroleo Brasileiro SA	119,953	0.17
29,400	Petroleo Brasileiro SA Preference	201,401	0.28
32,300	Telefonica Brasil SA	263,659	0.37
46,700	TIM SA	133,514	0.19
30,700	Ultrapar Participacoes SA	119,385	0.17
87,600	Vibra Energia SA	329,617	0.47
55,200	WEG SA	419,283	0.59
		<b>4,147,693</b>	<b>5.86</b>

**Cayman Islands: 12.85% (30 June 2023: 13.35%)**

97,600	Alibaba Group Holding Ltd	881,318	1.25
30,400	ANTA Sports Products Ltd	292,031	0.41
1,800	Autohome Inc ADR	49,410	0.07
19,600	Baidu Inc	214,015	0.30
78,000	Bosideng International Holdings Ltd	48,654	0.07
84,000	China Medical System Holdings Ltd	71,225	0.10
17,600	ENN Energy Holdings Ltd	145,062	0.20
368,000	Geely Automobile Holdings Ltd	414,314	0.59
19,000	Haitian International Holdings Ltd	54,026	0.08
62,000	Hansoh Pharmaceutical Group Co Ltd	129,600	0.18
11,666	Horizon Construction Development Ltd	2,241	0.00
41,700	JD.com Inc	551,734	0.78
53,200	Kuaishou Technology	314,468	0.44
58,910	Meituan	838,294	1.18
35,500	NetEase Inc	677,953	0.96
2,000	PDD Holdings Inc ADR	265,900	0.38
22,400	Pop Mart International Group Ltd	109,742	0.16
59,100	Tencent Holdings Ltd	2,818,972	3.98
120,800	Tongcheng Travel Holdings Ltd	240,443	0.34
7,450	Trip.com Group Ltd	357,452	0.51
18,900	Vipshop Holdings Ltd ADR	246,078	0.35
172,000	Xiaomi Corp	363,061	0.51
18,000	Xinyi Solar Holdings Ltd	9,061	0.01
		<b>9,095,054</b>	<b>12.85</b>

**Chile: 0.07% (30 June 2023: 0.70%)**

26,186	Empresas CMPC SA	49,103	0.07
		<b>49,103</b>	<b>0.07</b>

**China: 7.80% (30 June 2023: 11.15%)**

278,000	Bank of Communications Co Ltd	218,272	0.31
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Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 95.71% (30 June 2023: 95.15%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>China: 7.80% (30 June 2023: 11.15%) (continued)</b>			
80,000	Bank of Nanjing Co Ltd	114,395	0.16
91,300	Bank of Shanghai Co Ltd	91,224	0.13
306	Beijing Roborock Technology Co Ltd	16,534	0.02
6,000	BYD Co Ltd	178,292	0.25
1,177,000	China Construction Bank Corp	869,853	1.23
112,000	China Pacific Insurance Group Co Ltd	273,423	0.39
45,760	China Railway Signal & Communication Corp Ltd	37,787	0.05
12,000	China Tourism Group Duty Free Corp Ltd	103,203	0.15
85,800	China XD Electric Co Ltd	94,939	0.13
327,000	CMOC Group Ltd	299,047	0.42
192,000	CNOOC Energy Technology & Services Ltd	108,868	0.15
6,100	Contemporary Amperex Technology Co Ltd	151,139	0.21
167,500	COSCO SHIPPING Holdings Co Ltd	293,062	0.41
8,400	Foxconn Industrial Internet Co Ltd	31,676	0.04
93,600	Goldwind Science & Technology Co Ltd	86,566	0.12
3,135	Goneo Group Co Ltd	33,274	0.05
51,000	Great Wall Motor Co Ltd	78,648	0.11
19,400	Gree Electric Appliances Inc of Zhuhai	104,716	0.15
26,100	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	105,355	0.15
7,400	Haier Smart Home Co Ltd	24,738	0.03
313,000	Huatai Securities Co Ltd	345,978	0.49
109,646	Huaxia Bank Co Ltd	96,577	0.14
10,190	Hygon Information Technology Co Ltd	98,618	0.14
55,100	Industrial Bank Co Ltd	133,616	0.19
32,100	Inner Mongolia Yili Industrial Group Co Ltd	114,156	0.16
7,400	Jiangsu Hengrui Pharmaceuticals Co Ltd	39,169	0.06
63,500	Joincare Pharmaceutical Group Industry Co Ltd	97,618	0.14
200	Kweichow Moutai Co Ltd	40,390	0.06
18,500	Livzon Pharmaceutical Group Inc	94,740	0.13
12,100	Midea Group Co Ltd	107,411	0.15
76,200	Ping An Bank Co Ltd	106,444	0.15
44,500	Ping An Insurance Group Co of China Ltd	201,770	0.29
1,190	Piotech Inc	19,671	0.03
4,100	Seres Group Co Ltd	51,416	0.07
3,100	Shenzhen Mindray Bio-Medical Electronics Co Ltd	124,114	0.18
7,718	Shenzhen Transsion Holdings Co Ltd	81,301	0.11
78,800	Sinopharm Group Co Ltd	209,430	0.30
11,340	Sungrow Power Supply Co Ltd	96,809	0.14
25,100	Tianqi Lithium Corp	103,322	0.15
1,000	Will Semiconductor Co Ltd	13,676	0.02
7,600	WuXi AppTec Co Ltd	28,424	0.04
		<b>5,519,661</b>	<b>7.80</b>
<b>Colombia: 0.01% (30 June 2023: 0.63%)</b>			
897	Bancolombia SA	7,641	0.01
		<b>7,641</b>	<b>0.01</b>
<b>Egypt: Nil (30 June 2023: 0.13%)</b>			
<b>Greece: 0.45% (30 June 2023: 1.15%)</b>			
8,098	Motor Oil Hellas Corinth Refineries SA	203,437	0.29
3,747	National Bank of Greece SA	31,259	0.04
23,170	Piraeus Financial Holdings SA	84,579	0.12
		<b>319,275</b>	<b>0.45</b>
<b>Hong Kong: 1.42% (30 June 2023: 1.36%)</b>			
106,000	China Overseas Land & Investment Ltd	183,831	0.26
298,400	CSPC Pharmaceutical Group Ltd	237,729	0.33
284,000	Lenovo Group Ltd	400,861	0.57
96,000	Shenzhen Investment Ltd	11,435	0.02
66,000	Sinotruk Hong Kong Ltd	171,606	0.24
		<b>1,005,462</b>	<b>1.42</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 95.71% (30 June 2023: 95.15%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Hungary: 0.06% (30 June 2023: Nil)</b>			
15,960	Magyar Telekom Plc	45,218	0.06
		<b>45,218</b>	<b>0.06</b>
<b>India: 16.35% (30 June 2023: 15.25%)</b>			
216	3M India Ltd	95,335	0.13
5,509	ABB India Ltd	560,952	0.79
1,892	Aditya Birla Sun Life Asset Management Co Ltd	14,343	0.02
36,719	Ashok Leyland Ltd	106,514	0.15
3,606	Asian Paints Ltd	126,145	0.18
192	Bajaj Auto Ltd	21,878	0.03
48,643	Bharat Petroleum Corp Ltd (O1POP Market Price)	177,305	0.25
48,643	Bharat Petroleum Corp Ltd (R0POP Market Price)	177,305	0.25
19,476	Bharti Airtel Ltd	337,273	0.48
510	Bosch Ltd	208,461	0.29
149,105	Castrol India Ltd	358,710	0.51
4,576	CG Power & Industrial Solutions Ltd	38,671	0.05
17,372	Chennai Petroleum Corp Ltd	204,599	0.29
27,382	Cipla Ltd	486,251	0.69
3,748	CRISIL Ltd	191,109	0.27
6,048	Dr Reddy's Laboratories Ltd	464,355	0.66
3,691	Eicher Motors Ltd	206,840	0.29
15,766	Havells India Ltd	344,560	0.49
16,242	HCL Technologies Ltd	284,297	0.40
1,401	HDFC Bank Ltd	28,290	0.04
2,372	Hero MotoCorp Ltd	158,715	0.22
56,970	Hindalco Industries Ltd	473,831	0.67
2,679	Hindustan Unilever Ltd	79,452	0.11
66,431	ICICI Bank Ltd	955,666	1.35
66,505	Indian Oil Corp Ltd	132,097	0.19
33,333	Infosys Ltd	626,287	0.88
27,563	Marico Ltd	202,622	0.29
23,940	NBCC India Ltd	45,062	0.06
2,380	Nippon Life India Asset Management Ltd	18,394	0.03
53,801	Power Grid Corp of India Ltd	213,526	0.30
42,434	PTC India Ltd	104,829	0.15
11,124	Ramkrishna Forgings Ltd	118,727	0.17
13,317	Rategain Travel Technologies Ltd	119,176	0.17
8,679	Reliance Industries Ltd	325,855	0.46
5,159	Reliance Industries Ltd 144A	384,861	0.54
45,375	Samvardhana Motherson International Ltd	103,556	0.15
336	Sanofi Consumer Healthcare	15,201	0.02
2,206	Shriram Finance Ltd	77,023	0.11
2,940	Siemens Ltd	271,638	0.38
20,208	State Bank of India	205,733	0.29
4,138	Sun Pharmaceutical Industries Ltd	75,470	0.11
1,350	Supreme Industries Ltd	96,423	0.14
53,218	Suzlon Energy Ltd	33,735	0.05
16,607	Tata Consultancy Services Ltd	777,529	1.10
2,735	Trent Ltd	179,732	0.25
7,261	United Spirits Ltd	111,152	0.16
180	Vesuvius India Ltd	10,867	0.01
55,497	Welspun Corp Ltd	365,410	0.52
70,718	Wipro Ltd	436,626	0.62
3,775	Zensar Technologies Ltd	33,833	0.05
159,930	Zomato Ltd	384,657	0.54
		<b>11,570,878</b>	<b>16.35</b>
<b>Indonesia: Nil (30 June 2023: 1.75%)</b>			
<b>Korea: 13.84% (30 June 2023: 13.33%)</b>			
464	CJ CheilJedang Corp	129,947	0.18
5,413	Coway Co Ltd	252,463	0.36
1,743	DB Insurance Co Ltd	144,986	0.20

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 95.71% (30 June 2023: 95.15%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Korea: 13.84% (30 June 2023: 13.33%) (continued)</b>			
2,625	Doosan Enerbility Co Ltd	38,331	0.05
10,850	Hana Financial Group Inc	478,456	0.68
3,705	Hankook Tire & Technology Co Ltd	121,661	0.17
389	Hyosung TNC Corp	97,497	0.14
900	Hyundai Engineering & Construction Co Ltd	20,955	0.03
738	Hyundai Glovis Co Ltd	117,415	0.17
1,246	Hyundai Mobis Co Ltd	227,656	0.32
98	Hyundai Motor Co Non-Voting Preference	12,943	0.02
326	Hyundai Motor Co Preference	43,388	0.06
2,969	JB Financial Group Co Ltd	31,577	0.04
11,126	KB Financial Group Inc	634,501	0.90
431	KCC Corp	96,595	0.14
6,647	KT Corp	180,602	0.26
40,696	Kumho Tire Co Inc	193,354	0.27
6,636	LG Electronics Inc	534,640	0.76
1,015	LG Innotek Co Ltd	200,567	0.28
1,897	NAVER Corp	230,011	0.33
4,242	Samsung C&T Corp	437,606	0.62
3,752	Samsung E&A Co Ltd	65,827	0.09
44,487	Samsung Electronics Co Ltd	2,633,992	3.72
7,569	Samsung Electronics Co Ltd Preference	349,719	0.49
55	Samsung Fire & Marine Insurance Co Ltd	15,543	0.02
4,489	Samsung Life Insurance Co Ltd	288,614	0.41
121	Samsung SDS Co Ltd	13,054	0.02
16,105	Shinhan Financial Group Co Ltd	563,353	0.80
1,248	SK Gas Ltd	158,482	0.22
5,357	SK Hynix Inc	920,400	1.30
4,599	SK Telecom Co Ltd	172,066	0.24
36,383	Woori Financial Group Inc	388,279	0.55
		<b>9,794,480</b>	<b>13.84</b>
<b>Kuwait: Nil (30 June 2023: 0.61%)</b>			
<b>Luxembourg: 0.06% (30 June 2023: Nil)</b>			
4,736	Allegro.eu SA	44,414	0.06
		<b>44,414</b>	<b>0.06</b>
<b>Malaysia: 3.22% (30 June 2023: 0.07%)</b>			
78,700	Bursa Malaysia Bhd	147,474	0.21
24,600	Carlsberg Brewery Malaysia Bhd	97,514	0.14
332,000	CIMB Group Holdings Bhd	478,559	0.68
16,500	Heineken Malaysia Bhd	77,087	0.11
5,800	Hong Leong Bank Bhd	23,606	0.03
47,700	IHH Healthcare Bhd	63,701	0.09
262,200	KPJ Healthcare Bhd	107,270	0.15
236,100	Malayan Banking Bhd	498,475	0.70
84,100	MISC Bhd	151,888	0.22
28,600	Press Metal Aluminium Holdings Bhd	34,920	0.05
539,300	Sime Darby Bhd	299,516	0.42
101,700	Telekom Malaysia Bhd	145,732	0.21
29,000	United Plantations Bhd	150,609	0.21
		<b>2,276,351</b>	<b>3.22</b>
<b>Mexico: 1.14% (30 June 2023: 2.06%)</b>			
10,600	Bolsa Mexicana de Valores SAB de CV	17,959	0.03
66,000	Grupo Financiero Banorte SAB de CV	514,558	0.73
9,000	Kimberly-Clark de Mexico SAB de CV	15,578	0.02
16,200	TF Administradora Industrial S de RL de CV	34,667	0.05
64,900	Wal-Mart de Mexico SAB de CV	220,977	0.31
		<b>803,739</b>	<b>1.14</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 95.71% (30 June 2023: 95.15%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Philippines: Nil (30 June 2023: 0.12%)</b>			
<b>Poland: 0.92% (30 June 2023: 0.48%)</b>			
22,076	Powszechny Zakład Ubezpieczeń SA	283,030	0.40
2,706	Santander Bank Polska SA	364,296	0.52
		<b>647,326</b>	<b>0.92</b>
<b>Qatar: 0.10% (30 June 2023: 0.77%)</b>			
18,119	Qatar National Bank QPSC	72,705	0.10
		<b>72,705</b>	<b>0.10</b>
<b>Russia: 0.00% (30 June 2023: 0.00%)</b>			
976,000	Inter RAO UES PJSC	-	0.00
1,398	Lukoil OAO	-	0.00
1,786	Magnit PJSC	-	0.00
22,400	MMC Norilsk Nickel PJSC	-	0.00
164	PhosAgro PJSC	-	0.00
3	PhosAgro PJSC (U.K. Traded)	-	0.00
1	PhosAgro PJSC GDR	-	0.00
124	Polyus PJSC	-	0.00
5,341	Rosneft Oil Co PJSC	-	0.00
37,320	Sberbank of Russia PJSC	-	0.00
13,200	Surgutneftgas PJSC	-	0.00
26,100	Surgutneftgas PJSC Preference	-	0.00
		-	<b>0.00</b>
<b>Saudi Arabia: 1.74% (30 June 2023: 2.21%)</b>			
19,254	Etihad Etisalat Co	274,060	0.39
3,762	Saudi Arabian Mining Co	43,169	0.06
7,647	Saudi Aramco Base Oil Co	267,837	0.38
11,510	Saudi Awwal Bank	118,579	0.17
52,396	Saudi Telecom Co	523,737	0.74
		<b>1,227,382</b>	<b>1.74</b>
<b>South Africa: 4.70% (30 June 2023: 2.78%)</b>			
23,365	AECI Ltd	138,232	0.20
102,562	FirstRand Ltd	431,929	0.61
22,448	Gold Fields Ltd	336,130	0.48
50,895	Investec Ltd	368,696	0.52
7,843	JSE Ltd	46,710	0.07
10,980	Kumba Iron Ore Ltd	264,356	0.37
2,321	Naspers Ltd	453,424	0.64
30,338	Nedbank Group Ltd	426,011	0.60
9,853	Ninety One Ltd	20,505	0.03
43,349	Old Mutual Ltd	29,414	0.04
25,900	Omnia Holdings Ltd	93,884	0.13
36,570	Sanlam Ltd	162,062	0.23
31,410	Standard Bank Group Ltd	362,625	0.51
228,464	Vukile Property Fund Ltd	191,429	0.27
		<b>3,325,407</b>	<b>4.70</b>
<b>Taiwan: 18.63% (30 June 2023: 14.60%)</b>			
136,000	Acer Inc	196,403	0.28
20,000	Asustek Computer Inc	307,014	0.43
201,000	Cathay Financial Holding Co Ltd	365,550	0.52
228,000	Compal Electronics Inc	243,873	0.34
361,000	CTBC Financial Holding Co Ltd	421,184	0.59
175,000	Eva Airways Corp	205,794	0.29
75,000	Fubon Financial Holding Co Ltd	183,330	0.26
4,000	Fusheng Precision Co Ltd	35,017	0.05
3,000	International Games System Co Ltd	125,303	0.18
1,000	Largan Precision Co Ltd	84,614	0.12
24,000	MediaTek Inc	1,035,710	1.46
43,000	Mega Financial Holding Co Ltd	53,549	0.08
6,000	Nan Pao Resins Chemical Co Ltd	63,252	0.09
18,000	Pegatron Corp	57,981	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 95.71% (30 June 2023: 95.15%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
Taiwan: 18.63% (30 June 2023: 14.60%) (continued)			
1,000	Pegavision Corp	14,765	0.02
16,000	Primax Electronics Ltd	46,459	0.07
52,000	Quanta Computer Inc	500,100	0.71
14,000	Radiant Opto-Electronics Corp	81,778	0.11
23,000	Realtek Semiconductor Corp	387,097	0.55
206,000	SinoPac Financial Holdings Co Ltd	161,287	0.23
18,000	Sunonwealth Electric Machine Industry Co Ltd	63,807	0.09
13,000	Synnex Technology International Corp	29,293	0.04
225,000	Taiwan Semiconductor Manufacturing Co Ltd	6,699,752	9.47
20,000	Tong Yang Industry Co Ltd	66,581	0.09
93,000	Uni-President Enterprises Corp	233,063	0.33
24,000	Universal Vision Biotechnology Co Ltd	184,578	0.26
5,000	Voltronic Power Technology Corp	296,688	0.42
6,000	Wistron NeWeb Corp	29,777	0.04
5,000	Wiwynn Corp	407,657	0.58
50,000	WPG Holdings Ltd	138,403	0.19
470,000	Yuanta Financial Holding Co Ltd	464,328	0.66
		13,183,987	18.63
Thailand: 2.10% (30 June 2023: 1.33%)			
42,500	Advanced Info Service PCL	242,046	0.34
372,000	Bangchak Corp PCL	380,135	0.54
210,500	CP ALL PCL	315,485	0.45
30,800	CP Axtra PCL	22,871	0.03
103,500	GFPT PCL	36,101	0.05
65,100	Kasikornbank PCL	222,632	0.31
48,000	PTT Global Chemical PCL	39,894	0.06
62,700	Tipco Asphalt PCL	27,337	0.04
371,500	TOA Paint Thailand PCL	200,441	0.28
		1,486,942	2.10
Turkey: 2.44% (30 June 2023: 1.54%)			
167,795	Akbank TAS	327,825	0.46
8,982	Akcansa Cimento AS	39,289	0.06
6,466	Coca-Cola Icecek AS	162,915	0.23
43,890	Dogus Otomotiv Servis ve Ticaret AS	353,439	0.50
19,807	Migros Ticaret AS	320,213	0.45
7,645	MLP Saglik Hizmetleri AS	81,619	0.12
17,945	Turk Hava Yollari AO	169,003	0.24
420,197	Turkiye Sinai Kalkinma Bankasi AS	150,219	0.21
117,018	Yapi ve Kredi Bankasi AS	120,646	0.17
		1,725,168	2.44
United Arab Emirates: 0.80% (30 June 2023: 1.51%)			
15,900	Abu Dhabi Commercial Bank PJSC	34,718	0.05
37,002	Aldar Properties PJSC	63,063	0.09
65,244	Emirates NBD Bank PJSC	293,092	0.41
6,594	Emirates Telecommunications Group Co PJSC	28,904	0.04
43,096	First Abu Dhabi Bank PJSC	146,195	0.21
		565,972	0.80
United States: 0.28% (30 June 2023: 0.89%)			
6,400	Yum China Holdings Inc	197,376	0.28
		197,376	0.28
Total Equities		67,725,875	95.71
Financial assets at fair value through profit or loss – Investments		67,844,485	95.88

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Forward foreign exchange contracts: 0.00% (30 June 2023: Nil)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
31/07/2024	1	State Street Bank	EUR 24,938	USD 26,730	34	0.00
31/07/2024	1	State Street Bank	USD 460	EUR 429	-	0.00
Unrealised gain on forward foreign currency exchange contracts					34	0.00
Net unrealised gain on forward foreign currency exchange contracts					34	0.00
<b>Total financial assets and liabilities at fair value through profit or loss</b>					<b>Fair Value US\$</b>	<b>% of Net Assets</b>
Cash and cash equivalents (30 June 2023: 3.67%)					67,855,484	95.90
Other net assets (30 June 2023: 1.08%)					2,641,571	3.73
					261,683	0.37
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>					<b>70,758,738</b>	<b>100.00</b>

\*Security fully pledged as collateral.

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	94.97
Exchange traded financial derivative instruments	0.02
Over-the-counter financial derivative instruments	0.00
Other assets	5.01
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Asset Backed Securities: 24.05% (30 June 2023: 18.29%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 1.01% (30 June 2023: 1.42%)</b>			
381,320	Allegro CLO VIII Ltd 6.66% 15/07/2031	381,689	0.10
10,132	Elevation CLO 2017-6 Ltd 6.84% 15/07/2029	10,138	0.00
937,923	Ocean Trails CLO V 6.84% 13/10/2031	938,693	0.25
250,000	Shackleton 2014-V-R CLO Ltd 7.29% 07/05/2031	251,383	0.07
750,000	Venture XIX CLO Ltd 6.82% 15/01/2032	752,167	0.20
598,081	Wellfleet CLO 2018-2 Ltd 6.79% 20/10/2031	598,700	0.16
873,283	Wellfleet CLO 2018-3 Ltd 6.84% 20/01/2032	875,526	0.23
		<b>3,808,296</b>	<b>1.01</b>
<b>Ireland: 22.93% (30 June 2023: 16.66%)</b>			
3,000,000	AlbaCore Euro CLO II DAC 4.55% 15/06/2034	3,196,872	0.85
2,000,000	Barings Euro CLO 2015-1 DAC 4.86% 25/07/2035	2,131,721	0.57
2,782,000	Barings Euro CLO 2015-1 DAC 5.68% 25/07/2035	2,977,004	0.79
4,500,000	Barings Euro CLO 2020-1 DAC 4.88% 21/10/2034	4,789,416	1.28
3,000,000	Bilbao CLO IV DAC 5.89% 15/04/2036	3,221,647	0.86
3,250,000	Bosphorus CLO VII DAC 6.66% 17/10/2036	3,523,989	0.94
3,750,000	Capital Four CLO II DAC 4.74% 15/01/2034	4,015,112	1.07
3,750,000	Capital Four CLO VI DAC 6.33% 25/10/2036	4,060,112	1.08
104,167	Carlyle Global Market Strategies Euro CLO 2015-3 DAC 1.15% 15/07/2030	110,585	0.03
604,269	CVC Cordatus Loan Fund III DAC 1.75% 15/08/2032	628,972	0.17
6,464,642	CVC Cordatus Loan Fund XIV DAC 1.25% 22/05/2032	6,600,925	1.76
999,786	CVC Cordatus Loan Fund XV DAC 4.69% 26/08/2032	1,068,073	0.28
1,750,000	CVC Cordatus Loan Fund XXIII DAC 6.18% 25/04/2036	1,890,154	0.50
3,000,000	Fidelity Grand Harbour CLO 2021-1 DAC 4.91% 15/10/2034	3,212,687	0.86
3,000,000	Grosvenor Place CLO 2022-1 DAC 5.41% 24/05/2038	3,225,672	0.86
3,250,000	Harvest CLO XXXII DAC 5.15% 25/07/2037	3,483,189	0.93
3,800,000	Henley CLO III DAC 5.63% 25/12/2035	4,069,667	1.08
3,750,000	Indigo Credit Management I DAC 6.51% 15/10/2037	4,070,311	1.08
1,500,000	Monument CLO 1 DAC Class A 15/05/2037	1,617,300	0.43
1,250,000	Monument CLO 1 DAC Class D 15/05/2037	1,340,663	0.36
3,000,000	Nassau Euro CLO IV DAC 5.20% 20/07/2038	3,216,258	0.86
4,000,000	Northwoods Capital 19 Euro DAC 4.77% 22/07/2034	4,259,142	1.13
143,765	OZLME III DAC 1.15% 24/08/2030	149,560	0.04
751,959	Rathlin Residential 2021-1 DAC 5.64% 27/09/2075	799,293	0.21
1,200,000	Rockford Tower Europe CLO 2021-1 DAC 5.15% 20/04/2034	1,266,910	0.34
5,000,000	St Pauls CLO 2.00% 17/01/2032	4,904,183	1.31
2,750,000	St Pauls CLO II DAC 4.86% 25/10/2035	2,936,050	0.78
5,000,000	Toro European CLO 2 DAC 4.87% 25/07/2034	5,342,799	1.42
3,750,000	Vendome Funding CLO 2020-1 DAC 4.85% 20/07/2034	3,995,701	1.06
		<b>86,103,967</b>	<b>22.93</b>
<b>Luxembourg: Nil (30 June 2023: 0.18%)</b>			
<b>United States: 0.11% (30 June 2023: 0.03%)</b>			
115,645	Finance America Mortgage Loan Trust 2003-1 6.51% 25/09/2033	114,121	0.03
290,000	JP Morgan Mortgage Trust 2023-HE3 7.43% 25/05/2054	293,892	0.08
		<b>408,013</b>	<b>0.11</b>
<b>Total Asset Backed Securities</b>		<b>90,320,276</b>	<b>24.05</b>
<b>Corporate Bonds: 35.50% (30 June 2023: 36.54%)</b>			
<b>Australia: 0.21% (30 June 2023: Nil)</b>			
125,000	Mineral Resources Ltd 9.25% 01/10/2028	131,201	0.04
600,000	NBN Co Ltd 3.50% 22/03/2030	640,736	0.17
		<b>771,937</b>	<b>0.21</b>
<b>Belgium: 0.24% (30 June 2023: Nil)</b>			
800,000	Crelan SA 5.25% 23/01/2032	895,160	0.24
		<b>895,160</b>	<b>0.24</b>
<b>Bermuda: 0.19% (30 June 2023: 0.10%)</b>			
175,000	NCL Corp Ltd 8.13% 15/01/2029	183,479	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Bermuda: 0.19% (30 June 2023: 0.10%) (continued)</b>			
125,000	Viking Cruises Ltd 5.88% 15/09/2027	123,694	0.03
425,000	Viking Ocean Cruises Ship VII Ltd 5.63% 15/02/2029	415,692	0.11
		<b>722,865</b>	<b>0.19</b>
<b>Brazil: 0.08% (30 June 2023: 0.06%)</b>			
600,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	295,392	0.08
		<b>295,392</b>	<b>0.08</b>
<b>Canada: 0.90% (30 June 2023: 1.92%)</b>			
175,000	1011778 BC ULC 6.13% 15/06/2029	175,574	0.05
175,000	Bombardier Inc 6.00% 15/02/2028	173,115	0.05
405,000	Bombardier Inc 7.50% 01/02/2029	420,115	0.11
853,000	Bombardier Inc 7.88% 15/04/2027	855,670	0.23
200,000	Brookfield Residential Properties Inc 6.25% 15/09/2027	196,810	0.05
140,000	Cenovus Energy Inc 2.65% 15/01/2032	115,819	0.03
105,000	Cenovus Energy Inc 3.75% 15/02/2052	74,143	0.02
553,000	Cenovus Energy Inc 5.40% 15/06/2047	508,555	0.14
4,000	Cenovus Energy Inc 6.75% 15/11/2039	4,316	0.00
200,000	First Quantum Minerals Ltd 6.88% 15/10/2027	194,910	0.05
90,000	GFL Environmental Inc 6.75% 15/01/2031	91,931	0.02
375,000	Mattamy Group Corp 4.63% 01/03/2030	345,772	0.09
29,000	MEG Energy Corp 7.13% 01/02/2027	29,414	0.01
250,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	204,632	0.05
		<b>3,390,776</b>	<b>0.90</b>
<b>Cayman Islands: 0.41% (30 June 2023: 0.71%)</b>			
841,000	Agile Group Holdings Ltd 6.05% 13/10/2025	54,673	0.01
328,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	323,087	0.09
765,000	MGM China Holdings Ltd 4.75% 01/02/2027	728,303	0.19
64,000	Transocean Inc 8.00% 01/02/2027	63,816	0.02
200,000	Wynn Macau Ltd 5.50% 15/01/2026	195,958	0.05
200,000	Wynn Macau Ltd 5.50% 01/10/2027	190,564	0.05
		<b>1,556,401</b>	<b>0.41</b>
<b>Chile: 0.09% (30 June 2023: 0.08%)</b>			
425,000	Falabella SA 3.38% 15/01/2032	343,481	0.09
		<b>343,481</b>	<b>0.09</b>
<b>Denmark: 0.38% (30 June 2023: 0.35%)</b>			
1,500,000	Orsted AS 1.75% 09/12/3019	1,440,674	0.38
		<b>1,440,674</b>	<b>0.38</b>
<b>France: 3.21% (30 June 2023: 2.90%)</b>			
200,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	209,407	0.06
570,000	BNP Paribas SA 2.16% 15/09/2029	497,188	0.13
950,000	BNP Paribas SA 2.87% 19/04/2032	797,221	0.21
200,000	BNP Paribas SA 5.18% 09/01/2030	197,896	0.05
320,000	BNP Paribas SA 5.34% 12/06/2029	319,795	0.09
2,900,000	Electricite de France SA 3.88% 12/01/2027	3,115,847	0.83
1,400,000	Engie SA 1.50% (Perpetual)	1,326,503	0.35
500,000	Eutelsat SA 9.75% 13/04/2029	558,237	0.15
950,000	Picard Groupe SAS 6.38% 01/07/2029	1,015,933	0.27
1,500,000	Societe Generale SA 1.00% 24/11/2030	1,532,791	0.41
245,000	Societe Generale SA 2.89% 09/06/2032	199,587	0.05
420,000	Societe Generale SA 3.34% 21/01/2033	347,525	0.09
200,000	Societe Generale SA 5.63% 02/06/2033	222,978	0.06
1,950,000	TotalEnergies SE 2.13% (Perpetual)	1,726,791	0.46
		<b>12,067,699</b>	<b>3.21</b>
<b>Germany: 0.78% (30 June 2023: 1.54%)</b>			
1,300,000	Deutsche Bank AG 1.38% 17/02/2032	1,161,281	0.31
800,000	Deutsche Bank AG 1.75% 19/11/2030	753,226	0.20
100,000	Deutsche Telekom AG 3.13% 06/02/2034	107,746	0.03
1,000,000	Vonovia SE 0.25% 01/09/2028	920,805	0.24
		<b>2,943,058</b>	<b>0.78</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Guatemala: 0.11% (30 June 2023: 0.10%)</b>			
470,000	CT Trust 5.13% 03/02/2032	413,600	0.11
		<b>413,600</b>	<b>0.11</b>
<b>Hungary: 0.28% (30 June 2023: 0.25%)</b>			
1,020,000	MVM Energetika Zrt 7.50% 09/06/2028	1,059,260	0.28
		<b>1,059,260</b>	<b>0.28</b>
<b>India: 0.21% (30 June 2023: 0.18%)</b>			
300,000	Delhi International Airport Ltd 6.45% 04/06/2029	300,519	0.08
500,000	Power Finance Corp Ltd 1.84% 21/09/2028	481,232	0.13
		<b>781,751</b>	<b>0.21</b>
<b>Ireland: Nil (30 June 2023: 0.07%)</b>			
<b>Isle of Man: 0.23% (30 June 2023: 0.21%)</b>			
890,000	Gohl Capital Ltd 4.25% 24/01/2027	855,103	0.23
		<b>855,103</b>	<b>0.23</b>
<b>Israel: 0.36% (30 June 2023: 0.43%)</b>			
316,000	Energear Israel Finance Ltd 4.88% 30/03/2026	296,888	0.08
570,000	Energear Israel Finance Ltd 5.38% 30/03/2028	502,957	0.13
200,000	Leviathan Bond Ltd 6.75% 30/06/2030	177,758	0.05
400,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	366,268	0.10
		<b>1,343,871</b>	<b>0.36</b>
<b>Italy: 0.62% (30 June 2023: 0.94%)</b>			
260,000	Intesa Sanpaolo SpA 4.20% 01/06/2032	220,883	0.06
600,000	Leasys SpA 4.63% 16/02/2027	656,079	0.18
1,550,000	UniCredit SpA 1.98% 03/06/2027	1,444,848	0.38
		<b>2,321,810</b>	<b>0.62</b>
<b>Jamaica: 0.54% (30 June 2023: 0.77%)</b>			
2,049,067	Digicel Intermediate Holdings Ltd 12.00% 25/05/2027	2,025,585	0.54
		<b>2,025,585</b>	<b>0.54</b>
<b>Jersey: Nil (30 June 2023: 0.40%)</b>			
<b>Liberia: 0.06% (30 June 2023: 0.05%)</b>			
50,000	Royal Caribbean Cruises Ltd 7.25% 15/01/2030	51,774	0.02
150,000	Royal Caribbean Cruises Ltd 9.25% 15/01/2029	160,183	0.04
		<b>211,957</b>	<b>0.06</b>
<b>Luxembourg: 0.64% (30 June 2023: 1.09%)</b>			
1,225,000	Altice Finco SA 4.75% 15/01/2028	792,883	0.21
407,504	Codere Finance 2 Luxembourg SA 13.63% 30/11/2027	4,075	0.00
425,547	Codere New Holdco SA 7.50% 30/11/2027	-	0.00
300,000	Dana Financing Luxembourg Sarl 5.75% 15/04/2025	299,340	0.08
550,000	Intelsat Jackson Holdings SA 6.50% 15/03/2030	513,040	0.14
600,000	Logicor Financing Sarl 0.63% 17/11/2025	610,802	0.16
200,000	Logicor Financing Sarl 1.50% 13/07/2026	202,074	0.05
		<b>2,422,214</b>	<b>0.64</b>
<b>Mauritius: 0.25% (30 June 2023: 0.22%)</b>			
553,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024	543,499	0.15
200,000	CA Magnum Holdings (U.S. Traded) 5.38% 31/10/2026	191,236	0.05
200,000	CA Magnum Holdings 144A 5.38% 31/10/2026	191,236	0.05
		<b>925,971</b>	<b>0.25</b>
<b>Mexico: 0.53% (30 June 2023: 0.46%)</b>			
330,000	Banco Mercantil del Norte SA 6.63% (Perpetual)	289,932	0.08
300,000	Cemex SAB de CV 5.45% 19/11/2029	294,507	0.08
200,000	Mexico City Airport Trust 4.25% 31/10/2026	192,558	0.05
1,105,000	Mexico City Airport Trust 5.50% 31/07/2047	914,133	0.24
515,000	Total Play Telecomunicaciones SA de CV 6.38% 20/09/2028	293,004	0.08
		<b>1,984,134</b>	<b>0.53</b>
<b>Netherlands: 1.85% (30 June 2023: 2.15%)</b>			
1,000,000	ABN AMRO Bank NV 6.58% 13/10/2026	1,008,750	0.27
800,000	American Medical Systems Europe BV 3.38% 08/03/2029	849,538	0.22
2,000,000	Iberdrola International BV 1.87% (Perpetual)	2,055,082	0.55

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Netherlands: 1.85% (30 June 2023: 2.15%) (continued)</b>			
400,000	ING Groep NV 4.50% 23/05/2029	438,869	0.12
468,021	Mong Duong Finance Holdings BV 5.13% 07/05/2029	445,294	0.12
150,000	NXP BV 3.15% 01/05/2027	141,839	0.04
200,000	NXP BV 3.40% 01/05/2030	181,064	0.05
330,000	Petrobras Global Finance BV 6.25% 14/12/2026	415,684	0.11
400,000	Prosus NV 4.19% 19/01/2032	352,216	0.09
1,410,000	Thermo Fisher Scientific Finance I BV 1.63% 18/10/2041	1,077,387	0.28
		<b>6,965,723</b>	<b>1.85</b>
<b>Norway: 0.12% (30 June 2023: 0.12%)</b>			
465,000	Aker BP ASA 5.60% 13/06/2028	468,929	0.12
		<b>468,929</b>	<b>0.12</b>
<b>Panama: 0.11% (30 June 2023: 0.12%)</b>			
125,000	Carnival Corp 5.75% 01/03/2027	123,586	0.03
300,000	Carnival Corp 6.00% 01/05/2029	296,304	0.08
		<b>419,890</b>	<b>0.11</b>
<b>Peru: 0.10% (30 June 2023: 0.18%)</b>			
395,000	Banco de Credito del Peru SA 3.25% 30/09/2031	367,117	0.10
		<b>367,117</b>	<b>0.10</b>
<b>Saint Lucia: 0.40% (30 June 2023: Nil)</b>			
1,894,177	Digicel MidCo Ltd 10.50% 25/11/2028	1,509,508	0.40
		<b>1,509,508</b>	<b>0.40</b>
<b>Spain: 0.09% (30 June 2023: 0.07%)</b>			
400,000	Al Candelaria Spain SA 5.75% 15/06/2033	322,960	0.09
		<b>322,960</b>	<b>0.09</b>
<b>Sweden: 0.29% (30 June 2023: 0.32%)</b>			
960,000	Preem Holdings AB 12.00% 30/06/2027	1,094,060	0.29
		<b>1,094,060</b>	<b>0.29</b>
<b>Switzerland: 0.56% (30 June 2023: 0.49%)</b>			
900,000	UBS AG 0.25% 01/09/2028	843,405	0.23
1,345,000	UBS Group AG 1.31% 02/02/2027	1,253,540	0.33
		<b>2,096,945</b>	<b>0.56</b>
<b>Thailand: 0.07% (30 June 2023: 0.06%)</b>			
305,000	Bangkok Bank PCL 3.47% 23/09/2036	253,815	0.07
		<b>253,815</b>	<b>0.07</b>
<b>Turkey: 0.18% (30 June 2023: 0.09%)</b>			
700,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	683,837	0.18
		<b>683,837</b>	<b>0.18</b>
<b>United Kingdom: 2.44% (30 June 2023: 2.71%)</b>			
590,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	744,916	0.20
1,400,000	Bellis Finco Plc 4.00% 16/02/2027	1,624,107	0.43
1,100,000	BP Capital Markets Plc 3.25% (Perpetual)	1,152,341	0.31
400,000	NatWest Group Plc 4.77% 16/02/2029	441,501	0.12
600,000	Pension Insurance Corp Plc 4.63% 07/05/2031	675,264	0.18
520,000	Sisecam UK Plc 8.25% 02/05/2029	527,493	0.14
1,925,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	2,163,431	0.57
100,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	107,449	0.03
1,400,000	Virgin Media Secured Finance Plc 5.25% 15/05/2029	1,610,764	0.43
100,000	Vmed O2 UK Financing I Plc 4.00% 31/01/2029	109,276	0.03
		<b>9,156,542</b>	<b>2.44</b>
<b>United States: 18.97% (30 June 2023: 17.40%)</b>			
200,000	AdaptHealth LLC 4.63% 01/08/2029	173,354	0.05
125,000	AdaptHealth LLC 6.13% 01/08/2028	119,258	0.03
200,000	Aethon United BR LP 8.25% 15/02/2026	202,258	0.05
105,000	Alta Equipment Group Inc 9.00% 01/06/2029	97,892	0.03
29,340	American Airlines 2016-2 Class AA Pass Through Trust 3.20% 15/06/2028	27,141	0.01
200,000	American Airlines Inc 5.75% 20/04/2029	194,892	0.05
8,000	American Axle & Manufacturing Inc 6.25% 15/03/2026	7,981	0.00
200,000	American Axle & Manufacturing Inc 6.50% 01/04/2027	199,578	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 18.97% (30 June 2023: 17.40%) (continued)</b>			
175,000	AMN Healthcare Inc 4.63% 01/10/2027	166,705	0.04
160,000	Antero Midstream Partners LP 6.63% 01/02/2032	161,411	0.04
605,000	Ascension Health 2.53% 15/11/2029	536,381	0.14
382,000	Ascent Resources Utica Holdings LLC 9.00% 01/11/2027	473,913	0.13
250,000	Ashland Inc 3.38% 01/09/2031	210,712	0.06
17,000	AT&T Inc 2.55% 01/12/2033	13,513	0.00
850,000	AT&T Inc 3.95% 30/04/2031	924,197	0.25
50,000	AT&T Inc 4.30% 15/02/2030	47,903	0.01
225,000	AutoNation Inc 4.75% 01/06/2030	215,136	0.06
300,000	B&G Foods Inc 5.25% 15/09/2027	278,277	0.07
1,759,000	Bank of America Corp 2.69% 22/04/2032	1,487,428	0.40
45,000	Bank of America Corp 4.45% 03/03/2026	44,237	0.01
175,000	Beazer Homes USA Inc 7.25% 15/10/2029	174,998	0.05
915,000	Brixmor Operating Partnership LP 2.25% 01/04/2028	815,860	0.22
220,000	Brixmor Operating Partnership LP 2.50% 16/08/2031	180,807	0.05
1,000,000	Brixmor Operating Partnership LP 4.13% 15/05/2029	944,390	0.25
170,000	Caesars Entertainment Inc 6.50% 15/02/2032	170,830	0.05
175,000	Caesars Entertainment Inc 7.00% 15/02/2030	178,820	0.05
700,000	Calpine Corp 5.00% 01/02/2031	653,086	0.17
1,000,000	Calpine Corp 5.13% 15/03/2028	961,800	0.26
200,000	CCM Merger Inc 6.38% 01/05/2026	198,288	0.05
125,000	CCO Holdings LLC 5.13% 01/05/2027	119,966	0.03
485,000	CCO Holdings LLC 5.38% 01/06/2029	441,171	0.12
263,000	CCO Holdings LLC 5.50% 01/05/2026	259,818	0.07
1,150,000	CDW LLC 2.67% 01/12/2026	1,075,836	0.29
1,200,000	CDW LLC 4.13% 01/05/2025	1,181,736	0.31
1,775,000	Cedars-Sinai Health System 2.29% 15/08/2031	1,481,379	0.39
200,000	Century Communities Inc 3.88% 15/08/2029	178,212	0.05
125,000	Chart Industries Inc 7.50% 01/01/2030	129,374	0.03
307,000	Charter Communications Operating LLC 4.80% 01/03/2050	225,654	0.06
225,000	Chesapeake Energy Corp 5.88% 01/02/2029	222,689	0.06
200,000	CITGO Petroleum Corp 7.00% 15/06/2025	200,006	0.05
2,620,000	Citigroup Inc 1.46% 09/06/2027	2,428,845	0.65
1,800,000	Citigroup Inc 2.98% 05/11/2030	1,603,188	0.43
110,000	Citigroup Inc 5.83% 13/02/2035	109,033	0.03
70,000	Citigroup Inc 6.17% 25/05/2034	71,201	0.02
75,000	Civitas Resources Inc 8.38% 01/07/2028	78,692	0.02
75,000	Civitas Resources Inc 8.63% 01/11/2030	80,500	0.02
295,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	301,410	0.08
398,000	Comerica Inc 5.98% 30/01/2030	392,233	0.10
125,000	Cornerstone Building Brands Inc 6.13% 15/01/2029	102,785	0.03
565,000	Cox Communications Inc 5.45% 15/09/2028	567,966	0.15
190,000	Crescent Energy Finance LLC 7.63% 01/04/2032	193,676	0.05
125,000	Crescent Energy Finance LLC 9.25% 15/02/2028	132,041	0.04
500,000	CSC Holdings LLC 3.38% 15/02/2031	312,465	0.08
575,000	CSC Holdings LLC 4.63% 01/12/2030	210,111	0.06
375,000	DaVita Inc 4.63% 01/06/2030	339,334	0.09
1,800,000	Diamond Sports Group LLC 5.38% 15/08/2026	39,114	0.01
910,000	Diamond Sports Group LLC 6.63% 15/08/2027	18,200	0.00
300,000	Digital Euro Finco LLC 2.50% 16/01/2026	314,040	0.08
575,000	DISH DBS Corp 5.88% 15/11/2024	548,498	0.15
175,000	DISH DBS Corp 7.75% 01/07/2026	108,638	0.03
550,000	Diversified Healthcare Trust 4.75% 15/02/2028	451,671	0.12
150,000	EQM Midstream Partners LP 6.50% 01/07/2027	151,656	0.04
250,000	Fertitta Entertainment LLC 6.75% 15/01/2030	219,480	0.06
200,000	Fidelity National Information Services Inc 1.50% 21/05/2027	202,252	0.05
35,000	Ford Motor Co 4.75% 15/01/2043	28,337	0.01
825,000	Ford Motor Credit Co LLC 3.38% 13/11/2025	798,418	0.21
250,000	Ford Motor Credit Co LLC 6.80% 12/05/2028	257,695	0.07
615,000	Ford Motor Credit Co LLC 6.80% 07/11/2028	635,824	0.17
200,000	Ford Motor Credit Co LLC 6.95% 06/03/2026	203,304	0.05
50,000	Freedom Mortgage Corp 12.00% 01/10/2028	53,675	0.01

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 18.97% (30 June 2023: 17.40%) (continued)</b>			
575,000	GN Bondco LLC 9.50% 15/10/2031	536,998	0.14
1,005,000	Goldman Sachs Group Inc 1.54% 10/09/2027	922,841	0.25
980,000	Goldman Sachs Group Inc 2.62% 22/04/2032	823,778	0.22
100,000	Goldman Sachs Group Inc 3.27% 29/09/2025	99,357	0.03
225,000	H&E Equipment Services Inc 3.88% 15/12/2028	202,957	0.05
150,000	Hilcorp Energy I LP 5.75% 01/02/2029	145,178	0.04
300,000	Hilcorp Energy I LP 6.00% 01/02/2031	286,713	0.08
205,000	Huntington Bancshares Inc 6.21% 21/08/2029	209,246	0.06
125,000	Ingles Markets Inc 4.00% 15/06/2031	108,974	0.03
2,000,000	Inter-American Development Bank 4.50% 15/05/2026	1,987,640	0.53
4,000,000	International Bank for Reconstruction & Development 4.00% 10/01/2031	3,895,160	1.04
3,800,000	International Development Association 4.88% 01/11/2028	3,852,858	1.03
175,000	Jacobs Entertainment Inc (Issued 2022) 6.75% 15/02/2029	162,813	0.04
200,000	Jacobs Entertainment Inc (Issued 2023) 6.75% 15/02/2029	186,680	0.05
200,000	JELD-WEN Inc 4.88% 15/12/2027	188,876	0.05
4,498,000	JPMorgan Chase & Co 1.04% 04/02/2027	4,191,101	1.12
2,130,000	JPMorgan Chase & Co 2.07% 01/06/2029	1,894,507	0.50
1,200,000	JPMorgan Chase & Co 5.01% 23/01/2030	1,190,220	0.32
325,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	289,666	0.08
225,000	Level 3 Financing Inc 10.50% 15/04/2029	224,491	0.06
1,108,710	Level 3 Financing Inc 11.00% 15/11/2029	1,135,907	0.30
175,000	M/I Homes Inc 4.95% 01/02/2028	168,515	0.05
150,000	Maxim Crane Works Holdings Capital LLC 11.50% 01/09/2028	154,953	0.04
175,000	Medline Borrower LP 3.88% 01/04/2029	161,137	0.04
4,310,000	Morgan Stanley 2.19% 28/04/2026	4,187,855	1.12
1,635,000	Morgan Stanley 3.95% 23/04/2027	1,579,099	0.42
725,000	Morgan Stanley 5.17% 16/01/2030	722,818	0.19
1,021,000	MPLX LP 5.20% 01/03/2047	914,152	0.24
35,000	MPLX LP 5.50% 15/02/2049	32,333	0.01
75,000	MPT Operating Partnership LP 3.50% 15/03/2031	48,777	0.01
75,000	MPT Operating Partnership LP 5.00% 15/10/2027	62,555	0.02
50,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	45,911	0.01
405,000	Nationstar Mortgage Holdings Inc 5.50% 15/08/2028	389,432	0.10
200,000	Navient Corp 6.75% 25/06/2025	199,924	0.05
262,000	NCR Atleos Corp 9.50% 01/04/2029	283,343	0.08
350,000	Novelis Corp 3.25% 15/11/2026	328,828	0.09
90,000	Nuveen LLC 5.55% 15/01/2030	90,505	0.02
400,000	OneMain Finance Corp 4.00% 15/09/2030	343,240	0.09
426,000	ONEOK Inc 5.20% 15/07/2048	377,653	0.10
550,000	ONEOK Inc 6.05% 01/09/2033	566,395	0.15
200,000	Organon & Co 4.13% 30/04/2028	185,752	0.05
225,000	Organon & Co 5.13% 30/04/2031	202,018	0.05
425,000	Pactiv Evergreen Group Issuer Inc 4.00% 15/10/2027	398,225	0.11
200,000	Penn Entertainment Inc 5.63% 15/01/2027	193,008	0.05
190,000	PennyMac Financial Services Inc 7.88% 15/12/2029	195,860	0.05
275,000	Permian Resources Operating LLC 8.00% 15/04/2027	281,033	0.07
160,000	Post Holdings Inc 6.25% 15/02/2032	160,408	0.04
250,000	Premier Entertainment Sub LLC 5.88% 01/09/2031	170,303	0.05
600,000	Realty Income Corp 4.88% 06/07/2030	669,312	0.18
100,000	Sally Holdings LLC 6.75% 01/03/2032	98,786	0.03
25,000	Sealed Air Corp 6.13% 01/02/2028	25,069	0.01
225,000	Southwestern Energy Co 4.75% 01/02/2032	206,656	0.06
175,000	Tallgrass Energy Partners LP 6.00% 31/12/2030	163,181	0.04
65,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	62,299	0.02
300,000	Tenet Healthcare Corp 4.38% 15/01/2030	277,989	0.07
175,000	Tenet Healthcare Corp 6.75% 15/05/2031	177,702	0.05
425,000	Tenneco Inc 8.00% 17/11/2028	386,567	0.10
15,000	Texas Eastern Transmission LP 4.15% 15/01/2048	11,478	0.00
565,000	T-Mobile USA Inc 2.05% 15/02/2028	507,200	0.14
46,222	TPC Group Inc 13.00% 16/12/2027	46,736	0.01
480,000	Truist Financial Corp 5.44% 24/01/2030	478,498	0.13
105,000	Truist Financial Corp 5.87% 08/06/2034	105,888	0.03

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 35.50% (30 June 2023: 36.54%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 18.97% (30 June 2023: 17.40%) (continued)</b>			
340,000	Truist Financial Corp 7.16% 30/10/2029	361,009	0.10
49,276	United Airlines 2016-1 Class AA Pass Through Trust 3.10% 07/07/2028	45,465	0.01
325,000	United Airlines Inc 4.38% 15/04/2026	314,109	0.08
225,000	United Rentals North America Inc 5.25% 15/01/2030	217,804	0.06
525,000	Univision Communications Inc 6.63% 01/06/2027	503,370	0.13
170,000	Univision Communications Inc 8.00% 15/08/2028	165,672	0.04
351,000	Unum Group 4.00% 15/06/2029	330,849	0.09
180,000	US Bancorp 5.84% 12/06/2034	182,507	0.05
70,000	Viatis Inc 3.85% 22/06/2040	51,096	0.01
65,000	Viatis Inc 4.00% 22/06/2050	43,802	0.01
75,000	VICI Properties LP 4.50% 01/09/2026	72,974	0.02
1,730,000	VICI Properties LP 4.95% 15/02/2030	1,669,139	0.44
545,000	Warnermedia Holdings Inc 5.05% 15/03/2042	442,905	0.12
1,545,000	Welltower OP LLC 2.80% 01/06/2031*	1,318,750	0.35
80,000	WESCO Distribution Inc 6.38% 15/03/2029	80,320	0.02
70,000	WESCO Distribution Inc 6.63% 15/03/2032	70,788	0.02
475,000	WESCO Distribution Inc 7.25% 15/06/2028	484,039	0.13
250,000	Wolverine World Wide Inc 4.00% 15/08/2029	208,935	0.06
150,000	Wynn Resorts Finance LLC 7.13% 15/02/2031	155,529	0.04
		<b>71,247,585</b>	<b>18.97</b>
<b>Total Corporate Bonds</b>		<b>133,359,610</b>	<b>35.50</b>
<b>Government Bonds: 21.25% (30 June 2023: 22.59%)</b>			
<b>Bulgaria: Nil (30 June 2023: 0.00%)</b>			
<b>Canada: 0.54% (30 June 2023: Nil)</b>			
2,150,000	Province of Ontario Canada 1.05% 14/04/2026	2,007,992	0.54
		<b>2,007,992</b>	<b>0.54</b>
<b>Colombia: 0.09% (30 June 2023: 0.09%)</b>			
355,000	Colombia Government International Bond 7.50% 02/02/2034	354,542	0.09
		<b>354,542</b>	<b>0.09</b>
<b>Dominican Republic: 0.37% (30 June 2023: 0.22%)</b>			
350,000	Dominican Republic International Bond 5.50% 22/02/2029	338,352	0.09
550,000	Dominican Republic International Bond 6.00% 19/07/2028	545,974	0.14
520,000	Dominican Republic International Bond 6.60% 01/06/2036	518,123	0.14
		<b>1,402,449</b>	<b>0.37</b>
<b>Germany: 0.19% (30 June 2023: 0.23%)</b>			
685,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	726,103	0.19
		<b>726,103</b>	<b>0.19</b>
<b>Greece: Nil (30 June 2023: 0.04%)</b>			
<b>Italy: 0.11% (30 June 2023: 0.05%)</b>			
200,000	Cassa Depositi e Prestiti SpA 5.75% 05/05/2026	199,276	0.05
200,000	Cassa Depositi e Prestiti SpA 5.88% 30/04/2029	203,146	0.06
		<b>402,422</b>	<b>0.11</b>
<b>Ivory Coast: Nil (30 June 2023: 0.10%)</b>			
<b>Japan: Nil (30 June 2023: 0.87%)</b>			
<b>Poland: Nil (30 June 2023: 0.17%)</b>			
<b>Puerto Rico: 0.46% (30 June 2023: 0.42%)</b>			
1,720,000	Puerto Rico Sales Tax Financing Corp Sales Tax Revenue 5.00% 01/07/2058	1,708,471	0.46
		<b>1,708,471</b>	<b>0.46</b>
<b>Romania: 0.56% (30 June 2023: 0.38%)</b>			
1,400,000	Romanian Government International Bond 5.00% 27/09/2026	1,533,700	0.41
566,000	Romanian Government International Bond 6.38% 30/01/2034	567,647	0.15
		<b>2,101,347</b>	<b>0.56</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 21.25% (30 June 2023: 22.59%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Serbia: 0.68% (30 June 2023: 0.43%)</b>			
220,000	Serbia International Bond 1.00% 23/09/2028	200,439	0.05
336,000	Serbia International Bond 1.50% 26/06/2029	306,344	0.08
570,000	Serbia International Bond 2.13% 01/12/2030	454,757	0.12
670,000	Serbia International Bond 3.13% 15/05/2027	687,670	0.18
390,000	Serbia International Bond 6.00% 12/06/2034	383,491	0.10
200,000	Serbia International Bond 6.50% 26/09/2033	202,292	0.06
100,000	Serbia International Bond (Internationally Traded) 1.65% 03/03/2033	80,300	0.02
305,000	Serbia International Bond 144A 1.65% 03/03/2033	244,914	0.07
		<b>2,560,207</b>	<b>0.68</b>
<b>Turkey: 0.22% (30 June 2023: Nil)</b>			
825,000	Turkey Government International Bond 7.63% 15/05/2034	829,653	0.22
		<b>829,653</b>	<b>0.22</b>
<b>Ukraine: 0.22% (30 June 2023: 0.16%)</b>			
100,000	Ukraine Government International Bond 7.75% 01/09/2024	31,682	0.01
800,000	Ukraine Government International Bond 8.99% 01/02/2026	259,160	0.07
990,000	Ukraine Government International Bond 144A 7.75% 01/09/2024	313,652	0.08
700,000	Ukraine Government International Bond Reg S 7.75% 01/09/2024	221,774	0.06
		<b>826,268</b>	<b>0.22</b>
<b>United States: 17.81% (30 June 2023: 19.43%)</b>			
1,290,000	Pennsylvania State University 2.84% 01/09/2050	880,853	0.23
1,850,000	United States Treasury Bond 2.25% 15/05/2041**	1,338,359	0.36
1,575,000	United States Treasury Bond 4.38% 15/08/2043*	1,520,613	0.41
1,525,000	United States Treasury Note 1.75% 31/01/2029*	1,360,109	0.36
36,090,000	United States Treasury Note 3.50% 15/02/2033*	33,823,097	9.01
6,665,000	United States Treasury Note 4.13% 15/11/2032	6,553,570	1.75
1,400,000	United States Treasury Note 4.88% 30/11/2025*	1,398,360	0.37
20,000,000	United States Treasury Note 5.00% 31/10/2025*	20,000,000	5.32
20,000	United States Treasury Strip Coupon 0.00% 15/11/2030**	15,124	0.00
		<b>66,890,085</b>	<b>17.81</b>
<b>Total Government Bonds</b>		<b>79,809,539</b>	<b>21.25</b>
<b>Mortgage Backed Securities: 16.18% (30 June 2023: 18.82%)</b>			
<b>Bermuda: 0.49% (30 June 2023: 2.50%)</b>			
900,000	Oaktown Re VII Ltd 8.24% 25/04/2034	917,371	0.24
900,000	Radnor RE 2021-2 Ltd 9.04% 25/11/2031	920,239	0.25
		<b>1,837,610</b>	<b>0.49</b>
<b>Ireland: 3.53% (30 June 2023: 3.29%)</b>			
3,343,506	Atom Mortgage Securities DAC 7.13% 22/07/2031	3,512,905	0.94
1,735,186	Deco 2019-RAM DAC 7.24% 07/08/2030	2,172,610	0.58
4,565,632	Last Mile Logistics Pan Euro Finance DAC 5.72% 17/08/2033	4,809,182	1.28
2,191,901	Taurus 2021-1 UK DAC 7.83% 17/05/2031	2,758,431	0.73
		<b>13,253,128</b>	<b>3.53</b>
<b>United States: 12.16% (30 June 2023: 13.03%)</b>			
100,000	20 Times Square Trust 2018-20TS Class G 3.20% 15/05/2035	74,947	0.02
100,000	20 Times Square Trust 2018-20TS Class H 3.20% 15/05/2035	72,947	0.02
44,619	BANK 2017-BNK5 3.02% 15/06/2060	43,385	0.01
400,000	BBCMS 2018-CHRS Mortgage Trust 4.27% 05/08/2038	334,227	0.09
100,000	Connecticut Avenue Securities Trust 2021-R01 8.44% 25/10/2041	102,920	0.03
400,000	Connecticut Avenue Securities Trust 2022-R07 12.14% 25/06/2042	453,273	0.12
210,000	Connecticut Avenue Securities Trust 2023-R08 7.84% 25/10/2043	216,439	0.06
4,980,007	DBGS 2018-BIOD Mortgage Trust 7.63% 15/05/2035	4,894,060	1.30
2,292,796	DBJPM 2017-C6 Mortgage Trust 3.27% 10/06/2050	2,278,126	0.61
3,476,701	Fannie Mae Pool 2.00% 01/11/2050	2,740,323	0.73
1,256,791	Fannie Mae Pool 2.00% 01/12/2050	990,257	0.26
2,525,867	Fannie Mae Pool 2.00% 01/01/2051	1,989,510	0.53
3,733,355	Fannie Mae Pool 2.00% 01/04/2051	2,935,279	0.78
325,809	Fannie Mae Pool 2.50% 01/04/2050	268,774	0.07
713,300	Fannie Mae Pool 2.50% 01/01/2051	586,446	0.16
505,057	Fannie Mae Pool 2.50% 01/02/2051	415,081	0.11

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Mortgage Backed Securities: 16.18% (30 June 2023: 18.82%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 12.16% (30 June 2023: 13.03%) (continued)</b>			
475,178	Fannie Mae Pool 2.50% 01/05/2051	390,143	0.10
640,020	Fannie Mae Pool 2.50% 01/06/2051	525,287	0.14
748,517	Fannie Mae Pool 2.50% 01/04/2052	612,250	0.16
1,828,253	Fannie Mae Pool 3.00% 01/04/2048	1,619,912	0.43
2,007,103	Fannie Mae Pool 3.00% 01/04/2052	1,709,405	0.46
1,158,475	Fannie Mae Pool 4.50% 01/06/2052	1,093,396	0.29
487,910	Fannie Mae Pool 5.00% 01/08/2052	472,667	0.13
2,222,235	Fannie Mae Pool 5.50% 01/11/2052	2,193,342	0.58
1,087,840	Fannie Mae Pool 6.00% 01/11/2052	1,090,473	0.29
25,000,000	Freddie Mac Multifamily Structured Pass Through Certificates 0.32% 25/11/2028	193,455	0.05
862,167	Freddie Mac Multifamily Structured Pass Through Certificates 0.88% 25/06/2027	15,190	0.00
636,620	Freddie Mac Multifamily Structured Pass Through Certificates 1.28% 25/01/2026	8,777	0.00
342,054	Freddie Mac Pool 2.00% 01/05/2051	268,841	0.07
109,909	Freddie Mac Pool 3.00% 01/02/2052	93,809	0.02
544,679	Freddie Mac Pool 3.50% 01/10/2045	497,606	0.13
1,351,927	Freddie Mac Pool 3.50% 01/09/2046	1,234,992	0.33
448,580	Freddie Mac Pool 5.00% 01/07/2052	434,704	0.12
1,894,151	Freddie Mac Pool 5.50% 01/11/2052	1,869,524	0.50
1,228,329	Freddie Mac STACR REMIC Trust 2020-DNA4 11.45% 25/08/2050	1,411,639	0.38
790,000	Freddie Mac STACR REMIC Trust 2020-DNA5 10.14% 25/10/2050	903,970	0.24
124,936	Freddie Mac STACR REMIC Trust 2020-HQA4 10.70% 25/09/2050	139,999	0.04
670,000	Freddie Mac STACR REMIC Trust 2021-DNA5 8.39% 25/01/2034	716,148	0.19
300,000	Freddie Mac STACR REMIC Trust 2022-DNA2 7.74% 25/02/2042	307,492	0.08
626,580	Ginnie Mae II Pool 3.50% 20/12/2051	563,680	0.15
38,127,000	GS Mortgage Securities Trust 2018-GS10 0.04% 10/07/2051	46,465	0.01
114,220	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON 7.33% 15/05/2035	112,441	0.03
	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON Class D 4.61%		
800,000	05/07/2031	486,095	0.13
	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON Class E 4.61%		
1,700,000	05/07/2031	774,552	0.21
493,527	Preston Ridge Partners Mortgage Trust 2024-3 6.99% 25/05/2029	493,537	0.13
3,965,000	Queens Center Mortgage Trust 2013-QC 3.28% 11/01/2037	3,810,125	1.01
3,235,975	Wells Fargo Commercial Mortgage Trust 2016-LC24 2.68% 15/10/2049	3,072,001	0.82
150,000	Wells Fargo Commercial Mortgage Trust 2017-C39 3.16% 15/09/2050	140,161	0.04
		<b>45,698,072</b>	<b>12.16</b>
<b>Total Mortgage Backed Securities</b>		<b>60,788,810</b>	<b>16.18</b>
<b>Equities: 0.31% (30 June 2023: 0.37%)</b>			
<b>Luxembourg: 0.07% (30 June 2023: 0.04%)</b>			
14,790	Codere New Topco SA	-	0.00
6,559	Intelsat Emergence SA	241,043	0.07
		<b>241,043</b>	<b>0.07</b>
<b>United States: 0.24% (30 June 2023: 0.33%)</b>			
4,667	Chesapeake Energy Corp	383,301	0.10
8,692	Digicel International Finance Ltd	21,643	0.01
1,596	Digicel International Finance Ltd Preference	16,750	0.00
1,644	Ferrellgas Partners LP	342,825	0.09
4,135	TPC Group Inc	144,725	0.04
		<b>909,244</b>	<b>0.24</b>
<b>Total Equities</b>		<b>1,150,287</b>	<b>0.31</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Loans: 1.32% (30 June 2023: 1.56%)

Holdings	Details	Fair Value US\$	% of Net Assets
France: Nil (30 June 2023: 0.15%)			
Luxembourg: Nil (30 June 2023: 0.06%)			
United Kingdom: 0.85% (30 June 2023: 0.81%)			
1,200,000	Constellation Automotive Ltd GBP 2nd Lien Term Loan B	1,076,072	0.29
2,140,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	2,116,507	0.56
		<b>3,192,579</b>	<b>0.85</b>
United States: 0.47% (30 June 2023: 0.54%)			
25,970	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	24,230	0.01
161,699	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	224,224	0.06
385,026	Hudson River Trading LLC 2021 USD Term Loan	384,690	0.10
982,500	McAfee LLC 2024 USD Term Loan B	980,201	0.26
163,753	Tenneco Inc 2022 USD Term Loan A	156,658	0.04
		<b>1,770,003</b>	<b>0.47</b>
<b>Total Loans</b>		<b>4,962,582</b>	<b>1.32</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>370,391,104</b>	<b>98.61</b>

Futures contracts: (0.07)% (30 June 2023: 0.34%)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
06/09/2024	5	Euro-Bund Future	EUR	Citigroup	6,709	0.00
06/09/2024	(100)	Euro-Schatz Future	EUR	Citigroup	(53,588)	(0.01)
06/09/2024	(126)	Euro-Bobl Future	EUR	Citigroup	(169,476)	(0.04)
17/09/2024	160	3 Month SOFR Future	USD	Citigroup	(95,147)	(0.03)
19/09/2024	(96)	10 yr US Treasury Note Future	USD	Citigroup	12,687	0.00
19/09/2024	9	Ultra US Treasury Bond Future	USD	Citigroup	9,662	0.00
19/09/2024	(61)	Long US Treasury Bond Future	USD	Citigroup	(61,070)	(0.02)
19/09/2024	(289)	10 yr US Ultra Future	USD	Citigroup	(78,142)	(0.02)
30/09/2024	(46)	5 yr US Treasury Note Future	USD	Citigroup	(33,953)	(0.01)
30/09/2024	(105)	2 yr US Treasury Note Future	USD	Citigroup	(57,729)	(0.02)
17/12/2024	48	3 Month SOFR Future	USD	Citigroup	(113,703)	(0.03)
18/03/2025	(40)	3 Month SOFR Future	USD	Citigroup	100,349	0.03
17/06/2025	(40)	3 Month SOFR Future	USD	Citigroup	101,175	0.03
16/09/2025	(40)	3 Month SOFR Future	USD	Citigroup	96,455	0.03
16/12/2025	(40)	3 Month SOFR Future	USD	Citigroup	87,679	0.02
<b>Unrealised gain on futures contracts</b>					<b>414,716</b>	<b>0.11</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(662,808)</b>	<b>(0.18)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(248,092)</b>	<b>(0.07)</b>

Forward foreign exchange contracts: (0.52)% (30 June 2023: 2.19%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 2,549,829	BRL 14,075,056	15,815	0.00
02/07/2024	1	J.P. Morgan	USD 437,514	JPY 68,483,612	11,780	0.00
02/07/2024	1	Bank of America	CAD 10,000,000	USD 7,299,287	8,785	0.00
02/07/2024	1	Barclays Bank	USD 792,075	GBP 624,114	3,134	0.00
02/07/2024	1	Citibank	EUR 225	USD 245	(3)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 390	USD 424	(5)	(0.00)
02/07/2024	1	Barclays Bank	GBP 16,424	USD 20,891	(129)	(0.00)
02/07/2024	1	Citibank	GBP 11,235	USD 14,344	(142)	(0.00)
02/07/2024	1	Citibank	EUR 37,884	USD 41,147	(545)	(0.00)
02/07/2024	1	Citibank	GBP 76,213	USD 97,049	(708)	(0.00)
02/07/2024	1	Citibank	GBP 170,552	USD 217,101	(1,506)	(0.00)
02/07/2024	1	J.P. Morgan	CAD 1,387,115	USD 1,017,238	(3,524)	(0.00)
02/07/2024	1	Citibank	CAD 2,291,884	USD 1,682,308	(7,382)	(0.00)
02/07/2024	1	Citibank	JPY 58,041,512	USD 370,935	(10,115)	(0.00)
02/07/2024	1	Bank of America	GBP 12,276,860	USD 15,622,396	(103,223)	(0.03)
02/07/2024	1	Goldman Sachs	BRL 14,075,056	USD 2,707,392	(173,378)	(0.05)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.52)% (30 June 2023: 2.19%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
02/07/2024	1	Citibank	CAD 182,043,815	USD 133,610,561	(571,635)	(0.15)
02/07/2024	1	Morgan Stanley	CAD 182,028,463	USD 133,610,561	(582,854)	(0.15)
02/07/2024	1	J.P. Morgan	JPY 9,369,176,062	USD 59,812,474	(1,568,187)	(0.42)
03/07/2024	1	Barclays Bank	TRY 14,165,115	USD 411,000	20,614	0.01
03/07/2024	1	BNP Paribas	TRY 7,177,758	USD 210,000	8,708	0.00
03/07/2024	1	Bank of America	USD 590,429	TRY 19,605,800	(6,964)	(0.00)
10/07/2024	1	UBS	TRY 18,588,776	USD 544,000	18,160	0.01
10/07/2024	1	Bank of America	TRY 7,311,700	USD 220,000	1,120	0.00
17/07/2024	1	J.P. Morgan	TRY 10,842,182	USD 316,500	8,957	0.00
17/07/2024	1	Standard Chartered Bank	TRY 10,840,758	USD 316,500	8,915	0.00
17/07/2024	1	Barclays Bank	TRY 16,664,013	USD 496,000	4,216	0.00
19/07/2024	1	State Street Bank	USD 37,062,188	EUR 33,983,457	611,496	0.16
19/07/2024	1	Bank of America	USD 40,505,983	EUR 37,508,492	274,335	0.07
19/07/2024	1	Standard Chartered Bank	USD 22,862,711	GBP 17,986,372	123,861	0.03
19/07/2024	1	Barclays Bank	USD 2,287,781	EUR 2,096,852	38,696	0.01
19/07/2024	1	Goldman Sachs	USD 1,886,314	HUF 681,982,713	36,757	0.01
19/07/2024	1	J.P. Morgan	USD 2,418,903	EUR 2,222,128	35,446	0.01
19/07/2024	1	Goldman Sachs	USD 208,000	JPY 31,374,803	12,451	0.00
19/07/2024	1	Bank of America	USD 421,000	PLN 1,666,086	6,625	0.00
19/07/2024	1	HSBC Bank	USD 495,522	HUF 180,592,982	5,749	0.00
19/07/2024	1	Citibank	USD 452,000	PLN 1,795,411	5,461	0.00
19/07/2024	1	Citibank	HUF 171,447,283	USD 461,000	3,970	0.00
19/07/2024	1	Barclays Bank	USD 564,000	PLN 2,251,790	3,954	0.00
19/07/2024	1	Bank of America	HUF 169,742,276	USD 457,000	3,346	0.00
19/07/2024	1	Citibank	USD 2,873,622	EUR 2,676,000	3,341	0.00
19/07/2024	1	Morgan Stanley	CZK 11,132,938	USD 474,000	2,558	0.00
19/07/2024	1	Standard Chartered Bank	EUR 500,000	USD 533,964	2,337	0.00
19/07/2024	1	State Street Bank	EUR 2,000,000	USD 2,142,957	2,245	0.00
19/07/2024	1	Barclays Bank	PLN 855,278	USD 211,000	1,717	0.00
19/07/2024	1	Citibank	USD 345,720	GBP 272,668	1,006	0.00
19/07/2024	1	Citibank	USD 276,538	GBP 218,000	937	0.00
19/07/2024	1	Barclays Bank	USD 3,448,319	EUR 3,214,250	711	0.00
19/07/2024	1	UBS	GBP 152,944	USD 192,649	707	0.00
19/07/2024	1	HSBC Bank	USD 209,611	EUR 195,000	454	0.00
19/07/2024	1	Goldman Sachs	USD 229,000	EUR 213,607	(115)	(0.00)
19/07/2024	1	HSBC Bank	EUR 195,000	USD 209,325	(168)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 162,340,920	USD 441,000	(727)	(0.00)
19/07/2024	1	Standard Chartered Bank	EUR 500,000	USD 537,641	(1,341)	(0.00)
19/07/2024	1	HSBC Bank	USD 416,261	EUR 390,000	(2,054)	(0.00)
19/07/2024	1	Citibank	USD 569,000	PLN 2,296,114	(2,069)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 162,187,480	USD 442,000	(2,143)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 2,205,924	USD 552,000	(3,362)	(0.00)
19/07/2024	1	BNP Paribas	CZK 8,907,519	USD 385,088	(3,792)	(0.00)
19/07/2024	1	UBS	HUF 158,564,895	USD 435,000	(4,967)	(0.00)
19/07/2024	1	Barclays Bank	PLN 1,833,111	USD 460,922	(5,007)	(0.00)
19/07/2024	1	Barclays Bank	USD 503,589	HUF 187,592,065	(5,166)	(0.00)
19/07/2024	1	Goldman Sachs	USD 503,265	HUF 187,592,065	(5,490)	(0.00)
19/07/2024	1	Barclays Bank	CZK 4,886,478	USD 215,400	(6,229)	(0.00)
19/07/2024	1	J.P. Morgan	USD 662,663	GBP 529,278	(6,464)	(0.00)
19/07/2024	1	Barclays Bank	CZK 6,177,846	USD 271,600	(7,150)	(0.00)
19/07/2024	1	Barclays Bank	CZK 10,835,732	USD 471,000	(7,164)	(0.00)
19/07/2024	1	Barclays Bank	USD 453,000	CZK 10,756,086	(7,426)	(0.00)
19/07/2024	1	Citibank	USD 3,136,267	EUR 2,932,997	(9,669)	(0.00)
19/07/2024	1	Goldman Sachs	JPY 31,624,259	USD 207,000	(9,897)	(0.00)
19/07/2024	1	Citibank	USD 912,432	CZK 21,566,698	(10,755)	(0.00)
19/07/2024	1	Citibank	HUF 156,586,610	USD 436,000	(11,333)	(0.00)
19/07/2024	1	Deutsche Bank	CZK 10,898,543	USD 478,000	(11,476)	(0.00)
19/07/2024	1	Morgan Stanley	USD 815,772	CZK 19,420,684	(15,552)	(0.00)
19/07/2024	1	Bank of America	GBP 2,156,571	USD 2,743,440	(17,046)	(0.00)
19/07/2024	1	Barclays Bank	USD 2,129,930	CZK 50,276,136	(22,197)	(0.01)
19/07/2024	1	BNP Paribas	USD 42,329,347	EUR 39,615,673	(162,466)	(0.04)
24/07/2024	1	Barclays Bank	TRY 14,585,741	USD 429,991	4,617	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.52)% (30 June 2023: 2.19%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
24/07/2024	1	HSBC Bank	TRY 15,878,464	USD 469,000	4,127	0.00
02/08/2024	1	Bank of America	BRL 14,075,056	USD 2,541,037	(16,204)	(0.00)
18/09/2024	1	Goldman Sachs	ZAR 40,007,779	USD 2,123,814	54,440	0.02
18/09/2024	1	Citibank	MXN 24,383,536	USD 1,270,075	47,498	0.01
18/09/2024	1	HSBC Bank	MXN 8,025,201	USD 426,000	7,644	0.00
18/09/2024	1	Goldman Sachs	USD 707,977	TWD 22,701,282	6,587	0.00
18/09/2024	1	J.P. Morgan	USD 946,000	TWD 30,440,010	5,510	0.00
18/09/2024	1	Citibank	USD 297,106	PEN 1,118,959	5,022	0.00
18/09/2024	1	Bank of America	USD 296,948	PEN 1,118,958	4,864	0.00
18/09/2024	1	State Street Bank	USD 1,707,729	SGD 2,300,695	3,912	0.00
18/09/2024	1	Deutsche Bank	INR 91,110,178	EUR 1,086,605	3,817	0.00
18/09/2024	1	HSBC Bank	MXN 7,704,301	EUR 383,470	3,789	0.00
18/09/2024	1	HSBC Bank	USD 767,000	TWD 24,712,203	3,479	0.00
18/09/2024	1	Standard Chartered Bank	PHP 41,803,941	USD 712,000	2,829	0.00
18/09/2024	1	Morgan Stanley	INR 91,110,179	USD 1,087,805	2,617	0.00
18/09/2024	1	Citibank	USD 759,000	TWD 24,483,822	2,535	0.00
18/09/2024	1	HSBC Bank	TWD 26,788,832	USD 826,000	1,681	0.00
18/09/2024	1	Citibank	PHP 26,651,944	USD 454,300	1,437	0.00
18/09/2024	1	Citibank	USD 195,972	COP 819,162,960	657	0.00
18/09/2024	1	HSBC Bank	USD 367,000	IDR 6,066,143,000	(3,268)	(0.00)
18/09/2024	1	Barclays Bank	USD 437,000	ZAR 8,109,632	(4,535)	(0.00)
18/09/2024	1	J.P. Morgan	IDR 31,178,287,916	USD 1,908,552	(5,478)	(0.00)
18/09/2024	1	J.P. Morgan	USD 3,440,318	THB 125,709,204	(6,742)	(0.00)
18/09/2024	1	Citibank	USD 426,000	MXN 8,025,968	(7,686)	(0.00)
18/09/2024	1	Citibank	COP 5,307,591,394	USD 1,326,699	(61,195)	(0.02)
19/09/2024	1	Morgan Stanley	USD 7,714,133	CNH 55,605,782	53,929	0.01
19/09/2024	1	HSBC Bank	USD 2,351,926	KRW 3,223,314,463	3,176	0.00
19/09/2024	1	Morgan Stanley	CNH 6,167,844	USD 854,000	(4,323)	(0.00)
19/09/2024	1	J.P. Morgan	CNH 5,680,918	USD 789,000	(6,402)	(0.00)
20/09/2024	1	Bank of America	USD 437,000	KRW 601,932,540	(1,638)	(0.00)
23/09/2024	1	Citibank	USD 292,110	CLP 267,131,231	9,281	0.00
23/09/2024	1	Morgan Stanley	USD 189,840	CLP 176,446,788	3,025	0.00
23/09/2024	1	HSBC Bank	EUR 977,635	USD 1,050,000	1,938	0.00
23/09/2024	1	Citibank	USD 288,028	CLP 273,609,318	(1,659)	(0.00)
23/09/2024	1	Barclays Bank	CLP 443,869,450	USD 475,000	(5,047)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,526,775</b>	<b>0.35</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(3,495,702)</b>	<b>(0.87)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,968,927)</b>	<b>(0.52)</b>

**Interest rate swaps: 3.39% (30 June 2023: 4.20%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
EUR	5,395,000	1.00%	6 Month EURIBOR	Citigroup	11/05/2033	823,967	0.22
EUR	490,000	1.35%	6 Month EURIBOR	Citigroup	11/05/2039	95,762	0.03
EUR	1,370,000	1.10%	12 Month ESTRO	Citigroup	11/05/2039	298,399	0.08
GBP	255,000	1.20%	12 Month SONIA	Citigroup	08/05/2034	69,227	0.02
GBP	1,780,000	1.10%	12 Month SONIA	Citigroup	08/05/2029	281,887	0.07
GBP	635,000	1.10%	12 Month SONIA	Citigroup	08/05/2030	116,088	0.03
GBP	4,505,000	1.00%	12 Month SONIA	Citigroup	08/05/2026	354,711	0.09
GBP	1,525,000	0 Month SONIA	1.00%	Citigroup	08/05/2025	(62,860)	(0.02)
GBP	25,000	0 Month SONIA	1.10%	Citigroup	08/05/2028	(3,333)	(0.00)
USD	3,100,000	1.38%	12 Month MFEDL	Citigroup	14/02/2030	402,856	0.11
USD	68,700,000	0.26%	12 Month SOFR	Citigroup	26/05/2027	7,574,632	2.02
USD	570,000	0.93%	12 Month MFEDL	Citigroup	19/01/2031	98,381	0.03
USD	21,135,000	1.45%	12 Month MFEDL	Citigroup	17/05/2031	3,134,570	0.83
USD	1,600,000	1.00%	12 Month SOFR	Citigroup	11/05/2031	284,757	0.08
USD	33,550,000	12 Month SOFR	0.70%	Citigroup	11/05/2027	(3,264,043)	(0.87)
USD	27,500,000	4.20%	12 Month SOFR	Citigroup	03/10/2024	94,428	0.02
USD	14,435,000	12 Month SOFR	0.45%	Citigroup	11/05/2025	(568,121)	(0.15)
USD	18,050,000	12 Month SOFR	5.44%	Citigroup	10/07/2024	(1,098)	(0.00)
USD	52,055,000	12 Month SOFR	5.30%	Citigroup	14/08/2024	(19,769)	(0.01)
USD	16,000,000	12 Month SOFR	5.47%	Citigroup	04/10/2024	(2,963)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: 3.39% (30 June 2023: 4.20%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	2,560,000	4.22%	12 Month SOFR	Citigroup	07/11/2028	(9,019)	(0.00)
USD	1,505,000	1.35%	12 Month SOFR	Citigroup	11/05/2044	531,158	0.14
USD	23,895,000	0.85%	12 Month SOFR	Citigroup	11/05/2029	3,373,224	0.90
USD	23,320,000	12 Month SOFR	5.16%	Citigroup	30/07/2024	(6,077)	(0.00)
USD	1,690,000	12 Month SOFR	1.35%	Citigroup	11/05/2049	(665,351)	(0.18)
USD	10,910,000	12 Month SOFR	0.55%	Citigroup	11/05/2026	(788,644)	(0.21)
USD	3,710,000	1.35%	12 Month SOFR	Citigroup	11/05/2054	1,566,970	0.42
USD	1,920,000	12 Month SOFR	1.25%	Citigroup	11/05/2039	(581,067)	(0.16)
USD	1,680,000	12 Month SOFR	1.15%	Citigroup	11/05/2034	(381,517)	(0.10)
USD	2,320,000	4.14%	12 Month SOFR	Citigroup	17/05/2029	(5,983)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>19,101,017</b>	<b>5.09</b>
<b>Interest rate swaps at negative fair value</b>						<b>(6,359,845)</b>	<b>(1.70)</b>
<b>Interest rate swaps at net positive fair value</b>						<b>12,741,172</b>	<b>3.39</b>

**Credit default swaps: (0.41)% (30 June 2023: (0.18)%)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	2,170,000	3 Month EVENT	1.00%	Goldman Sachs	20/06/2026	29,164	0.01
USD	3,530,000	3 Month EVENT	5.00%	Goldman Sachs	20/06/2026	312,737	0.08
USD	740,000	3 Month EVENT	1.00%	Goldman Sachs	20/06/2026	9,027	0.00
USD	820,000	3 Month EVENT	1.00%	Goldman Sachs	20/12/2026	13,982	0.00
USD	34,530,000	1.00%	3 Month EVENT	Citigroup	20/06/2029	(711,042)	(0.19)
USD	10,000,000	3 Month EVENT	1.00%	Citigroup	20/06/2034	47,930	0.01
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(42,296)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(60,585)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(56,938)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(60,937)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,784)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(60,036)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(57,435)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,256)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(60,407)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(51,467)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(62,379)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(49,682)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(57,121)	(0.01)
USD	320,000	1.00%	3 Month EVENT	Goldman Sachs	20/06/2029	396	0.00
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(52,411)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(44,011)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(16,304)	(0.00)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(51,092)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(58,406)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(50,969)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(64,550)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(43,417)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(52,981)	(0.01)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(57,226)	(0.02)
USD	320,000	5.00%	3 Month EVENT	Goldman Sachs	20/06/2029	(53,951)	(0.01)
<b>Credit default swaps at positive fair value</b>						<b>413,236</b>	<b>0.10</b>
<b>Credit default swaps at negative fair value</b>						<b>(1,962,683)</b>	<b>(0.51)</b>
<b>Credit default swaps at net negative fair value</b>						<b>(1,549,447)</b>	<b>(0.41)</b>

**Total return swap: 0.03% (30 June 2023: (0.53)%)**

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	20,800,000	BNP Paribas	20/12/2024	129,539	0.03
<b>Total return swaps at positive fair value</b>				<b>129,539</b>	<b>0.03</b>
<b>Total return swaps at net positive fair value</b>				<b>129,539</b>	<b>0.03</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Absolute Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Options purchased: 0.01% (30 June 2023: 0.02%)**

<b>Maturity Date</b>	<b>Notional Amount</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
20/12/2024	980,000	USD Call CNH 7.25	USD	Morgan Stanley	11,004	0.01
21/02/2025	210,000	USD Call TRY 85.00	USD	BNY Mellon	239	0.00
20/12/2024	874,000	USD Call CNH 7.25	USD	Deutsche Bank	9,813	0.00
20/12/2024	874,000	USD Put CNH 6.40	USD	Deutsche Bank	36	0.00
08/07/2024	220,000	USD Put CLP 910.00	USD	Morgan Stanley	90	0.00
<b>Net options at positive fair value</b>					<b>21,182</b>	<b>0.01</b>

**Options written: (0.06)% (30 June 2023: (0.11)%)**

<b>Maturity Date</b>	<b>Notional Amount</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
01/07/2024	(211,000)	EUR Call ZAR 20.50	EUR	Citibank	-	(0.00)
08/07/2024	(439,000)	EUR Call HUF 391.00	EUR	Citibank	(5,723)	(0.00)
08/07/2024	(439,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(1,984)	(0.00)
28/06/2024	(419,000)	USD Call MXN 17.10	USD	BNY Mellon	(27,368)	(0.01)
02/07/2024	(421,000)	USD Call MXN 17.65	USD	Goldman Sachs	(15,013)	(0.01)
08/07/2024	(220,000)	USD Put CLP 910.00	USD	Citibank	(90)	(0.00)
08/07/2024	(462,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(10)	(0.00)
08/07/2024	(421,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(21)	(0.00)
09/07/2024	(438,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(10,949)	(0.00)
11/07/2024	(218,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(213)	(0.00)
15/07/2024	(422,000)	USD Put MXN 18.10	USD	J.P. Morgan	(2,675)	(0.00)
15/07/2024	(426,000)	USD Put MXN 18.50	USD	HSBC Bank	(7,725)	(0.00)
18/07/2024	(448,000)	USD Call MXN 18.80	USD	Deutsche Bank	(2,906)	(0.00)
18/07/2024	(224,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(2,852)	(0.00)
18/07/2024	(422,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(93)	(0.00)
18/07/2024	(448,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(866)	(0.00)
18/07/2024	(226,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(2,284)	(0.00)
19/07/2024	(587,000)	USD Put TRY 32.80	USD	Morgan Stanley	(1,888)	(0.00)
22/07/2024	(447,000)	USD Put MXN 18.10	USD	Deutsche Bank	(3,490)	(0.00)
23/07/2024	(831,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(6,931)	(0.00)
24/07/2024	(587,000)	USD Call TRY 33.50	USD	BNY Mellon	(8,233)	(0.00)
29/07/2024	(229,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(1,829)	(0.00)
29/07/2024	(458,000)	USD Call MXN 18.80	USD	Citibank	(4,225)	(0.00)
29/07/2024	(344,000)	USD Put CLP 925.00	USD	Morgan Stanley	(2,804)	(0.00)
29/07/2024	(584,000)	USD Put ZAR 18.60	USD	Citibank	(16,957)	(0.01)
30/07/2024	(229,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(1,548)	(0.00)
01/08/2024	(421,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(26,792)	(0.01)
22/08/2024	(1,145,000)	USD Put ZAR 18.65	USD	Citibank	(39,586)	(0.01)
20/12/2024	(980,000)	USD Put CNH 6.90	USD	Morgan Stanley	(2,257)	(0.00)
20/12/2024	(874,000)	USD Put CNH 7.10	USD	Deutsche Bank	(6,789)	(0.00)
21/02/2025	(210,000)	USD Call TRY 42.00	USD	BNY Mellon	(14,252)	(0.01)
<b>Net options at negative fair value</b>					<b>(218,353)</b>	<b>(0.06)</b>

**Total financial assets and liabilities at fair value through profit or loss**

Cash and cash equivalents (30 June 2023: (4.88)%)

Other net assets (30 June 2023: 0.78%)

**Net assets attributable to holders of redeemable participating shares at last traded prices**

<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>379,298,178</b>	<b>100.98</b>
(6,360,935)	(1.69)
<u>2,668,986</u>	<u>0.71</u>
<b>375,606,229</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$7,131,199 represents the market value of securities that are partially pledged as collateral.

\*\*Security fully pledged as collateral.

**Analysis of Total Assets (Unaudited)**

Transferable securities listed on a recognised stock exchange	86.02
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	4.61
Exchange traded financial derivative instruments	0.10
Over-the-counter financial derivative instruments	5.18
Other assets	4.09

<b>% of Total Assets</b>
<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 16.13% (30 June 2023: 18.36%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Austria: Nil (30 June 2023: 0.14%)</b>			
<b>Azerbaijan: 0.09% (30 June 2023: 0.14%)</b>			
400,000	Southern Gas Corridor CJSC 6.88% 24/03/2026	401,988	0.09
		<b>401,988</b>	<b>0.09</b>
<b>Bahrain: 0.05% (30 June 2023: 0.05%)</b>			
200,000	Bapco Energies BSC Closed 8.38% 07/11/2028	212,976	0.05
		<b>212,976</b>	<b>0.05</b>
<b>Brazil: 0.30% (30 June 2023: 0.29%)</b>			
535,000	Banco do Brasil SA 4.88% 11/01/2029	511,246	0.11
470,000	Centrais Eletricas Brasileiras SA 3.63% 04/02/2025	460,351	0.10
800,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	393,856	0.09
		<b>1,365,453</b>	<b>0.30</b>
<b>British Virgin Islands: 0.33% (30 June 2023: 0.41%)</b>			
470,000	CAS Capital No 1 Ltd 4.00% (Perpetual)	438,505	0.10
200,000	Chinalco Capital Holdings Ltd 2.13% 03/06/2026	188,310	0.04
420,000	ENN Clean Energy International Investment Ltd 3.38% 12/05/2026	400,441	0.09
500,000	Sinopec Group Overseas Development 2012 Ltd 4.88% 17/05/2042	478,215	0.10
		<b>1,505,471</b>	<b>0.33</b>
<b>Canada: Nil (30 June 2023: 0.09%)</b>			
<b>Cayman Islands: 0.86% (30 June 2023: 1.45%)</b>			
211,000	Agile Group Holdings Ltd 6.05% 13/10/2025	13,717	0.00
400,000	Country Garden Holdings Co Ltd 4.20% 06/02/2026	33,332	0.01
200,000	Country Garden Holdings Co Ltd 8.00% 27/01/2024	16,704	0.00
900,000	DP World Salaam 6.00% (Perpetual)	893,385	0.20
430,000	Emaar Sukuk Ltd 3.88% 17/09/2029	400,468	0.09
460,000	Esic Sukuk Ltd 3.94% 30/07/2024	457,065	0.10
750,000	Gaci First Investment Co 4.75% 14/02/2030	728,183	0.16
450,000	MAF Global Securities Ltd 7.88% (Perpetual)	460,395	0.10
455,000	MGM China Holdings Ltd 4.75% 01/02/2027	433,174	0.10
200,000	MGM China Holdings Ltd 7.13% 26/06/2031	201,228	0.05
200,000	SA Global Sukuk Ltd 2.69% 17/06/2031	171,260	0.04
43,695	Sunac China Holdings Ltd 1.00% 30/09/2032	2,669	0.00
36,228	Sunac China Holdings Ltd 6.00% 30/09/2025	4,688	0.00
36,272	Sunac China Holdings Ltd 6.25% 30/09/2026	4,196	0.00
72,632	Sunac China Holdings Ltd 6.50% 30/09/2027	7,694	0.00
109,212	Sunac China Holdings Ltd 7.00% 30/09/2029	9,774	0.00
51,366	Sunac China Holdings Ltd 7.25% 30/09/2030	4,272	0.00
500,000	Yuzhou Group Holdings Co Ltd 7.85% 12/08/2026	29,520	0.01
		<b>3,871,724</b>	<b>0.86</b>
<b>Chile: 0.69% (30 June 2023: 0.76%)</b>			
521,294	Alfa Desarrollo SpA 4.55% 27/09/2051	391,783	0.09
600,000	Celulosa Arauco y Constitucion SA 3.88% 02/11/2027	561,270	0.12
200,000	Corp Nacional del Cobre de Chile 5.13% 02/02/2033	189,158	0.04
300,000	Corp Nacional del Cobre de Chile 6.15% 24/10/2036	302,640	0.07
1,245,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	1,277,831	0.28
465,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	393,985	0.09
		<b>3,116,667</b>	<b>0.69</b>
<b>China: 0.14% (30 June 2023: 0.14%)</b>			
42,700,000	Asian Infrastructure Investment Bank 0.00% 08/02/2038	609,249	0.14
		<b>609,249</b>	<b>0.14</b>
<b>Colombia: 0.58% (30 June 2023: 0.57%)</b>			
700,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	547,232	0.12
166,000	Ecopetrol SA 4.63% 02/11/2031	135,876	0.03
1,148,000	Ecopetrol SA 6.88% 29/04/2030	1,103,779	0.24
812,000	Ecopetrol SA 8.88% 13/01/2033	839,446	0.19
		<b>2,626,333</b>	<b>0.58</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 16.13% (30 June 2023: 18.36%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Costa Rica: 0.05% (30 June 2023: 0.05%)</b>			
210,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	208,818	0.05
		<b>208,818</b>	<b>0.05</b>
<b>Guatemala: 0.04% (30 June 2023: 0.04%)</b>			
210,000	CT Trust 5.13% 03/02/2032	184,800	0.04
		<b>184,800</b>	<b>0.04</b>
<b>Hong Kong: 0.04% (30 June 2023: 0.08%)</b>			
200,000	Dah Sing Bank Ltd 3.00% 02/11/2031	186,726	0.04
		<b>186,726</b>	<b>0.04</b>
<b>Hungary: 0.23% (30 June 2023: 0.10%)</b>			
358,000	MVM Energetika Zrt 6.50% 13/03/2031	358,788	0.08
662,000	MVM Energetika Zrt 7.50% 09/06/2028	687,480	0.15
		<b>1,046,268</b>	<b>0.23</b>
<b>India: 0.51% (30 June 2023: 0.56%)</b>			
200,000	Indian Railway Finance Corp Ltd 3.95% 13/02/2050	154,696	0.03
500,000	Power Finance Corp Ltd 3.95% 23/04/2030	459,040	0.10
1,010,000	Power Finance Corp Ltd 4.50% 18/06/2029	964,510	0.21
415,000	Reliance Industries Ltd 3.63% 12/01/2052	290,072	0.07
540,000	Summit Digitel Infrastructure Ltd 2.88% 12/08/2031	447,595	0.10
		<b>2,315,913</b>	<b>0.51</b>
<b>Indonesia: 1.50% (30 June 2023: 1.72%)</b>			
641,000	Bank Negara Indonesia Persero Tbk PT 5.28% 05/04/2029	635,455	0.14
200,000	Freeport Indonesia PT 5.32% 14/04/2032	193,250	0.04
410,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	423,403	0.10
200,000	Indonesia Asahan Aluminium Persero PT (U.S. Traded) 5.45% 15/05/2030	196,008	0.04
1,120,000	Indonesia Asahan Aluminium Persero PT 144A 5.45% 15/05/2030	1,097,645	0.24
200,000	Pertamina Persero PT 3.10% 27/08/2030	176,032	0.04
200,000	Pertamina Persero PT 3.65% 30/07/2029	185,530	0.04
400,000	Pertamina Persero PT 4.70% 30/07/2049	332,768	0.07
400,000	Pertamina Persero PT 5.63% 20/05/2043	382,412	0.09
300,000	Pertamina Persero PT 6.50% 07/11/2048	316,107	0.07
800,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.88% 05/11/2031	710,665	0.16
700,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.00% 30/06/2030	605,430	0.14
900,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21/05/2028	898,155	0.20
600,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.15% 21/05/2048	584,568	0.13
		<b>6,737,428</b>	<b>1.50</b>
<b>Ireland: 0.00% (30 June 2023: 0.00%)</b>			
200,000	GTLK Europe Capital DAC 4.95% 18/02/2026	2,000	0.00
		<b>2,000</b>	<b>0.00</b>
<b>Isle of Man: 0.21% (30 June 2023: 0.21%)</b>			
981,000	Gohl Capital Ltd 4.25% 24/01/2027	942,535	0.21
		<b>942,535</b>	<b>0.21</b>
<b>Israel: 0.41% (30 June 2023: 0.65%)</b>			
625,000	Energean Israel Finance Ltd 5.38% 30/03/2028	551,488	0.12
644,000	Energean Israel Finance Ltd 5.88% 30/03/2031	542,795	0.12
300,000	Leviathan Bond Ltd 6.75% 30/06/2030	266,637	0.06
525,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	480,727	0.11
		<b>1,841,647</b>	<b>0.41</b>
<b>Jersey: 0.27% (30 June 2023: 0.28%)</b>			
1,501,879	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/09/2040	1,202,044	0.27
		<b>1,202,044</b>	<b>0.27</b>
<b>Kazakhstan: 0.51% (30 June 2023: 0.49%)</b>			
200,000	KazMunayGas National Co JSC 4.75% 19/04/2027	193,212	0.04
1,320,000	KazMunayGas National Co JSC 5.38% 24/04/2030	1,284,004	0.29
380,000	KazMunayGas National Co JSC 5.75% 19/04/2047	327,913	0.07
500,000	KazMunayGas National Co JSC 6.38% 24/10/2048	466,310	0.11
		<b>2,271,439</b>	<b>0.51</b>
<b>Luxembourg: 0.39% (30 June 2023: 0.44%)</b>			
693,000	EIG Pearl Holdings Sarl 3.55% 31/08/2036	593,977	0.13

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 16.13% (30 June 2023: 18.36%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Luxembourg: 0.39% (30 June 2023: 0.44%) (continued)</b>			
245,000	Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	250,059	0.06
789,011	Tierra Mojada Luxembourg II Sarl 5.75% 01/12/2040	710,449	0.16
200,000	TMS Issuer Sarl 5.78% 23/08/2032	203,256	0.04
		<b>1,757,741</b>	<b>0.39</b>
<b>Malaysia: 0.48% (30 June 2023: 0.53%)</b>			
425,000	Dua Capital Ltd 2.78% 11/05/2031	362,610	0.08
540,000	Petronas Capital Ltd 4.50% 18/03/2045	465,901	0.10
200,000	Petronas Capital Ltd (U.S. Traded) 4.55% 21/04/2050	171,618	0.04
1,370,000	Petronas Capital Ltd 144A 4.55% 21/04/2050	1,175,584	0.26
		<b>2,175,713</b>	<b>0.48</b>
<b>Mexico: 3.40% (30 June 2023: 3.22%)</b>			
200,000	Alpek SAB de CV 3.25% 25/02/2031	167,930	0.04
500,000	BBVA Bancomer SA 5.88% 13/09/2034	461,505	0.10
1,120,000	Comision Federal de Electricidad 4.69% 15/05/2029	1,042,653	0.23
1,050,000	Mexico City Airport Trust 3.88% 30/04/2028	984,711	0.22
201,000	Mexico City Airport Trust 5.50% 31/10/2046	166,380	0.04
4,343,000	Mexico City Airport Trust 5.50% 31/07/2047	3,592,834	0.80
210,000	Nemak SAB de CV 3.63% 28/06/2031	162,576	0.04
200,000	Petroleos Mexicanos 2.75% 21/04/2027	189,908	0.04
360,000	Petroleos Mexicanos 5.35% 12/02/2028	323,730	0.07
245,000	Petroleos Mexicanos 6.35% 12/02/2048	155,543	0.04
210,000	Petroleos Mexicanos 6.38% 23/01/2045	135,313	0.03
455,000	Petroleos Mexicanos 6.49% 23/01/2027	436,559	0.10
2,294,000	Petroleos Mexicanos 6.50% 13/03/2027	2,182,167	0.49
1,685,000	Petroleos Mexicanos 6.50% 02/06/2041	1,142,278	0.25
70,000	Petroleos Mexicanos 6.63% 15/06/2038	49,260	0.01
1,420,000	Petroleos Mexicanos 6.70% 16/02/2032	1,187,645	0.26
544,000	Petroleos Mexicanos 6.75% 21/09/2047	357,381	0.08
590,000	Petroleos Mexicanos 6.88% 16/10/2025	587,428	0.13
635,000	Petroleos Mexicanos 6.88% 04/08/2026	622,027	0.14
94,000	Petroleos Mexicanos 6.95% 28/01/2060	61,956	0.01
1,075,000	Petroleos Mexicanos 7.69% 23/01/2050	773,817	0.17
340,000	Petroleos Mexicanos 8.75% 02/06/2029	333,866	0.07
165,000	Petroleos Mexicanos 10.00% 07/02/2033	165,604	0.04
		<b>15,283,071</b>	<b>3.40</b>
<b>Morocco: 0.27% (30 June 2023: 0.09%)</b>			
400,000	OCP SA 4.50% 22/10/2025	391,344	0.09
810,000	OCP SA 6.75% 02/05/2034	830,201	0.18
		<b>1,221,545</b>	<b>0.27</b>
<b>Netherlands: 0.69% (30 June 2023: 0.62%)</b>			
1,000,000	Braskem Netherlands Finance BV 8.50% 12/01/2031	1,020,450	0.23
250,000	Embraer Netherlands Finance BV 6.95% 17/01/2028	256,688	0.06
270,000	Embraer Netherlands Finance BV 7.00% 28/07/2030	281,626	0.06
632,460	Mong Duong Finance Holdings BV 5.13% 07/05/2029	601,748	0.13
200,000	Petrobras Global Finance BV 6.25% 14/12/2026	251,930	0.06
775,000	Prosus NV 4.19% 19/01/2032	682,418	0.15
		<b>3,094,860</b>	<b>0.69</b>
<b>Panama: 0.18% (30 June 2023: 0.19%)</b>			
300,000	Aeropuerto Internacional de Tocumen SA 4.00% 11/08/2041	225,177	0.05
200,000	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	147,064	0.03
482,565	AES Panama Generation Holdings SRL 4.38% 31/05/2030	419,624	0.10
		<b>791,865</b>	<b>0.18</b>
<b>Peru: 0.51% (30 June 2023: 0.92%)</b>			
675,000	Banco de Credito del Peru SA 3.25% 30/09/2031	627,352	0.14
197,000	Banco Internacional del Peru SAA Interbank 3.25% 04/10/2026	186,677	0.04
978,000	Banco Internacional del Peru SAA Interbank 4.00% 08/07/2030	948,425	0.21
435,000	Petroleos del Peru SA 4.75% 19/06/2032	322,392	0.07
300,000	Petroleos del Peru SA 5.63% 19/06/2047	189,738	0.05
		<b>2,274,584</b>	<b>0.51</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 16.13% (30 June 2023: 18.36%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Philippines: 0.26% (30 June 2023: 0.26%)</b>			
1,530,000	Globe Telecom Inc 3.00% 23/07/2035	1,183,807	0.26
		<b>1,183,807</b>	<b>0.26</b>
<b>Qatar: 0.28% (30 June 2023: 0.29%)</b>			
1,685,000	QatarEnergy Trading LLC 3.13% 12/07/2041	1,245,047	0.28
		<b>1,245,047</b>	<b>0.28</b>
<b>Saudi Arabia: 0.19% (30 June 2023: 0.20%)</b>			
1,010,000	Saudi Arabian Oil Co 4.25% 16/04/2039	874,397	0.19
		<b>874,397</b>	<b>0.19</b>
<b>South Africa: 1.01% (30 June 2023: 1.59%)</b>			
1,290,000	Eskom Holdings SOC Ltd 6.35% 10/08/2028	1,248,501	0.28
1,355,000	Eskom Holdings SOC Ltd 7.13% 11/02/2025	1,348,686	0.30
990,000	Eskom Holdings SOC Ltd 8.45% 10/08/2028	995,633	0.22
960,000	Transnet SOC Ltd 8.25% 06/02/2028	953,424	0.21
		<b>4,546,244</b>	<b>1.01</b>
<b>Spain: 0.04% (30 June 2023: 0.04%)</b>			
250,000	Al Candelaria Spain SA 5.75% 15/06/2033	201,850	0.04
		<b>201,850</b>	<b>0.04</b>
<b>Thailand: 0.38% (30 June 2023: 0.48%)</b>			
1,050,000	Bangkok Bank PCL 3.73% 25/09/2034	928,893	0.21
500,000	GC Treasury Center Co Ltd 2.98% 18/03/2031	422,880	0.09
400,000	Kasikornbank PCL 3.34% 02/10/2031	373,416	0.08
		<b>1,725,189</b>	<b>0.38</b>
<b>Turkey: 0.13% (30 June 2023: 0.11%)</b>			
595,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	581,261	0.13
		<b>581,261</b>	<b>0.13</b>
<b>United Arab Emirates: 0.56% (30 June 2023: 0.77%)</b>			
200,000	Abu Dhabi Crude Oil Pipeline LLC 4.60% 02/11/2047	178,910	0.04
1,850,000	DP World Ltd 6.85% 02/07/2037	1,998,796	0.44
400,000	National Central Cooling Co PJSC 2.50% 21/10/2027	361,768	0.08
		<b>2,539,474</b>	<b>0.56</b>
<b>United Kingdom: 0.26% (30 June 2023: 0.15%)</b>			
200,000	MARB BondCo Plc 3.95% 29/01/2031	165,940	0.04
1,070,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.13% 19/07/2026	938,370	0.21
62,500	Ukreximbank Via Biz Finance Plc 9.75% 22/01/2025	58,825	0.01
		<b>1,163,135</b>	<b>0.26</b>
<b>United States: 0.24% (30 June 2023: 0.22%)</b>			
400,000	Sasol Financing USA LLC 6.50% 27/09/2028	381,028	0.09
670,000	Sasol Financing USA LLC 8.75% 03/05/2029	678,924	0.15
		<b>1,059,952</b>	<b>0.24</b>
<b>Venezuela: 0.05% (30 June 2023: 0.02%)</b>			
580,000	Petroleos de Venezuela SA 5.38% 12/04/2027	69,003	0.02
182,500	Petroleos de Venezuela SA 8.50% 27/10/2020	138,811	0.03
		<b>207,814</b>	<b>0.05</b>
<b>Total Corporate Bonds</b>		<b>72,577,028</b>	<b>16.13</b>
<b>Government Bonds: 80.17% (30 June 2023: 78.14%)</b>			
<b>Angola: 1.16% (30 June 2023: 1.52%)</b>			
900,000	Angolan Government International Bond 8.00% 26/11/2029	807,291	0.18
3,150,000	Angolan Government International Bond 8.25% 09/05/2028	2,951,676	0.65
200,000	Angolan Government International Bond 8.75% 14/04/2032	176,450	0.04
370,000	Angolan Government International Bond 9.38% 08/05/2048	308,032	0.07
965,000	Angolan Government International Bond 9.50% 12/11/2025	977,169	0.22
		<b>5,220,618</b>	<b>1.16</b>
<b>Argentina: 1.22% (30 June 2023: 0.71%)</b>			
33,000,000	Argentine Republic Government International Bond 0.00% 15/12/2035	2,272,379	0.50
749,955	Argentine Republic Government International Bond 0.75% 09/07/2030	420,837	0.09
79,130	Argentine Republic Government International Bond 1.00% 09/07/2029	45,163	0.01

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Argentina: 1.22% (30 June 2023: 0.71%) (continued)</b>			
457,825	Argentine Republic Government International Bond 3.50% 09/07/2041	179,477	0.04
94,124	Argentine Republic Government International Bond 4.13% 09/07/2035	39,431	0.01
1,210,000	Argentine Republic Government International Bond 4.13% 09/07/2046	526,979	0.12
2,354,384	Argentine Republic Government International Bond 5.00% 09/01/2038	1,082,734	0.24
33,187,000	Argentine Republic Government International Bond 6.27% 15/12/2035	934,214	0.21
		<b>5,501,214</b>	<b>1.22</b>
<b>Azerbaijan: Nil (30 June 2023: 0.06%)</b>			
<b>Bahrain: 0.71% (30 June 2023: 0.67%)</b>			
510,000	Bahrain Government International Bond 5.63% 30/09/2031	478,390	0.11
725,000	Bahrain Government International Bond 6.75% 20/09/2029	734,940	0.16
1,030,000	Bahrain Government International Bond 7.00% 12/10/2028	1,061,333	0.24
200,000	Bahrain Government International Bond 7.38% 14/05/2030	208,180	0.05
415,000	Bahrain Government International Bond 7.50% 12/02/2036	422,856	0.09
300,000	Bahrain Government International Bond 7.50% 20/09/2047	285,213	0.06
		<b>3,190,912</b>	<b>0.71</b>
<b>Bermuda: Nil (30 June 2023: 0.05%)</b>			
<b>Brazil: 2.14% (30 June 2023: 1.82%)</b>			
1,084,000	Brazilian Government International Bond 3.88% 12/06/2030	956,760	0.21
356,000	Brazilian Government International Bond 4.50% 30/05/2029	334,505	0.07
200,000	Brazilian Government International Bond 4.75% 14/01/2050	144,546	0.03
1,485,000	Brazilian Government International Bond 5.00% 27/01/2045	1,145,662	0.26
1,700,000	Brazilian Government International Bond 5.63% 07/01/2041	1,498,584	0.33
1,800,000	Brazilian Government International Bond 6.00% 20/10/2033	1,732,914	0.39
900,000	Brazilian Government International Bond 6.13% 22/01/2032	875,493	0.20
410,000	Brazilian Government International Bond 6.25% 18/03/2031	406,732	0.09
1,015,000	Brazilian Government International Bond 7.13% 13/05/2054	980,338	0.22
1,355,000	Brazilian Government International Bond 8.25% 20/01/2034	1,545,852	0.34
		<b>9,621,386</b>	<b>2.14</b>
<b>Cameroon: Nil (30 June 2023: 0.22%)</b>			
<b>Chile: 0.60% (30 June 2023: 1.09%)</b>			
225,000,000	Bonos de la Tesoreria de la Republica en pesos 2.30% 01/10/2028	206,901	0.05
300,000,000	Bonos de la Tesoreria de la Republica en pesos 2.80% 01/10/2033	242,433	0.05
1,240,000,000	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	1,225,369	0.27
385,000,000	Bonos de la Tesoreria de la Republica en pesos 5.00% 01/10/2028	394,534	0.09
280,000,000	Bonos de la Tesoreria de la Republica en pesos 5.00% 01/03/2035	270,121	0.06
365,000,000	Bonos de la Tesoreria de la Republica en pesos 6.00% 01/01/2043	382,695	0.08
		<b>2,722,053</b>	<b>0.60</b>
<b>China: 4.40% (30 June 2023: 4.34%)</b>			
9,300,000	China Government Bond 2.68% 21/05/2030	1,321,356	0.29
15,790,000	China Government Bond 2.79% 15/12/2029	2,257,176	0.50
23,500,000	China Government Bond 2.85% 04/06/2027	3,331,149	0.74
7,000,000	China Government Bond 3.01% 13/05/2028	1,004,010	0.22
30,770,000	China Government Bond 3.03% 11/03/2026	4,336,059	0.97
20,000,000	China Government Bond 3.27% 19/11/2030	2,958,719	0.66
18,000,000	China Government Bond 3.28% 03/12/2027	2,604,260	0.58
3,010,000	China Government Bond 3.32% 15/04/2052	484,256	0.11
8,580,000	China Government Bond 3.81% 14/09/2050	1,484,297	0.33
		<b>19,781,282</b>	<b>4.40</b>
<b>Colombia: 4.94% (30 June 2023: 4.39%)</b>			
1,276,000	Colombia Government International Bond 3.00% 30/01/2030	1,043,296	0.23
365,000	Colombia Government International Bond 3.25% 22/04/2032	279,210	0.06
203,000	Colombia Government International Bond 4.13% 22/02/2042	132,232	0.03
404,000	Colombia Government International Bond 4.50% 28/01/2026	395,407	0.09
1,000,000	Colombia Government International Bond 5.00% 15/06/2045	700,780	0.16
1,069,000	Colombia Government International Bond 5.63% 26/02/2044	818,779	0.18
2,090,000	Colombia Government International Bond 6.13% 18/01/2041	1,746,676	0.39
1,200,000	Colombia Government International Bond 7.50% 02/02/2034	1,198,452	0.27

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Colombia: 4.94% (30 June 2023: 4.39%) (continued)</b>			
350,000	Colombia Government International Bond 8.00% 20/04/2033	362,415	0.08
200,000	Colombia Government International Bond 8.75% 14/11/2053	210,072	0.05
650,859,523	Colombian TES 3.75% 16/06/2049	120,070	0.03
4,155,400,000	Colombian TES 5.75% 03/11/2027	887,763	0.20
3,510,100,000	Colombian TES 6.00% 28/04/2028	741,711	0.16
16,398,400,000	Colombian TES 7.00% 30/06/2032	3,206,040	0.71
3,569,100,000	Colombian TES 7.25% 18/10/2034	673,979	0.15
555,000,000	Colombian TES 7.25% 26/10/2050	86,846	0.02
5,417,600,000	Colombian TES 7.50% 26/08/2026	1,259,690	0.28
24,038,000,000	Colombian TES 7.75% 18/09/2030	5,140,257	1.14
3,384,000,000	Colombian TES 9.25% 28/05/2042	680,107	0.15
10,057,600,000	Colombian TES Serie B 7.00% 26/03/2031	2,031,372	0.45
2,484,100,000	Colombian TES Serie G 7.00% 26/03/2031	505,158	0.11
		<b>22,220,312</b>	<b>4.94</b>
<b>Costa Rica: 0.69% (30 June 2023: 0.45%)</b>			
1,320,000	Costa Rica Government International Bond 6.55% 03/04/2034	1,349,568	0.30
601,000	Costa Rica Government International Bond (U.S. Traded) 7.30% 13/11/2054	626,158	0.14
1,068,000	Costa Rica Government International Bond 144A 7.30% 13/11/2054	1,112,706	0.25
		<b>3,088,432</b>	<b>0.69</b>
<b>Czech Republic: 1.41% (30 June 2023: 1.48%)</b>			
31,180,000	Czech Republic Government Bond 0.25% 10/02/2027	1,208,971	0.27
16,790,000	Czech Republic Government Bond 0.95% 15/05/2030	603,329	0.13
22,000,000	Czech Republic Government Bond 1.20% 13/03/2031	784,970	0.18
47,890,000	Czech Republic Government Bond 2.00% 13/10/2033	1,714,497	0.38
50,290,000	Czech Republic Government Bond 2.75% 23/07/2029	2,026,574	0.45
		<b>6,338,341</b>	<b>1.41</b>
<b>Dominican Republic: 2.69% (30 June 2023: 2.72%)</b>			
3,240,000	Dominican Republic International Bond 4.50% 30/01/2030	2,950,052	0.65
532,000	Dominican Republic International Bond 4.88% 23/09/2032	476,177	0.11
506,000	Dominican Republic International Bond 5.30% 21/01/2041	428,334	0.09
3,409,000	Dominican Republic International Bond 5.50% 22/02/2029	3,295,549	0.73
997,000	Dominican Republic International Bond 5.88% 30/01/2060	843,472	0.19
981,000	Dominican Republic International Bond 5.95% 25/01/2027	976,174	0.22
1,137,000	Dominican Republic International Bond 6.00% 19/07/2028	1,128,677	0.25
150,000	Dominican Republic International Bond 6.40% 05/06/2049	140,196	0.03
880,000	Dominican Republic International Bond 6.85% 27/01/2045	866,782	0.19
560,000	Dominican Republic International Bond 7.05% 03/02/2031	575,512	0.13
213,000	Dominican Republic International Bond 7.45% 30/04/2044	223,388	0.05
200,000	Dominican Republic International Bond 8.63% 20/04/2027	206,590	0.05
		<b>12,110,903</b>	<b>2.69</b>
<b>Ecuador: 1.12% (30 June 2023: 0.50%)</b>			
43,533	Ecuador Government International Bond 0.00% 31/07/2030	20,794	0.01
3,327,562	Ecuador Government International Bond 2.50% 31/07/2040	1,501,629	0.33
2,152,178	Ecuador Government International Bond 3.50% 31/07/2035	1,070,752	0.24
3,835,933	Ecuador Government International Bond 6.00% 31/07/2030	2,426,189	0.54
		<b>5,019,364</b>	<b>1.12</b>
<b>Egypt: 3.25% (30 June 2023: 1.10%)</b>			
990,000	Egypt Government International Bond 4.75% 16/04/2026	999,610	0.22
1,775,000	Egypt Government International Bond 5.63% 16/04/2030	1,523,160	0.34
400,000	Egypt Government International Bond 5.80% 30/09/2027	359,104	0.08
575,000	Egypt Government International Bond 6.38% 11/04/2031	487,600	0.11
570,000	Egypt Government International Bond 7.05% 15/01/2032	454,341	0.10
600,000	Egypt Government International Bond 7.60% 01/03/2029	543,096	0.12
955,000	Egypt Government International Bond 7.63% 29/05/2032	777,246	0.17
500,000	Egypt Government International Bond 7.90% 21/02/2048	348,800	0.08
490,000	Egypt Government International Bond 8.50% 31/01/2047	361,434	0.08
625,000	Egypt Government International Bond 8.88% 29/05/2050	473,444	0.11
600,000	Egypt Government International Bond (Internationally Traded) 8.70% 01/03/2049	446,382	0.10
400,000	Egypt Government International Bond 144A 8.70% 01/03/2049	297,588	0.07

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Egypt: 3.25% (30 June 2023: 1.10%) (continued)</b>			
199,800,000	Egypt Treasury Bill 0.00% 12/11/2024	3,795,077	0.84
199,800,000	Egypt Treasury Bill 0.00% 03/12/2024	3,746,406	0.83
		<b>14,613,288</b>	<b>3.25</b>
<b>El Salvador: 0.63% (30 June 2023: 0.27%)</b>			
955,000	El Salvador Government International Bond 0.25% 17/04/2030	27,829	0.01
1,334,000	El Salvador Government International Bond 6.38% 18/01/2027	1,186,086	0.26
480,000	El Salvador Government International Bond 7.65% 15/06/2035	346,310	0.08
471,000	El Salvador Government International Bond 8.63% 28/02/2029	416,209	0.09
955,000	El Salvador Government International Bond 9.25% 17/04/2030	843,494	0.19
		<b>2,819,928</b>	<b>0.63</b>
<b>Gabon: 0.16% (30 June 2023: 0.70%)</b>			
360,000	Gabon Government International Bond 6.63% 06/02/2031	270,011	0.06
600,000	Gabon Government International Bond 7.00% 24/11/2031	450,666	0.10
		<b>720,677</b>	<b>0.16</b>
<b>Ghana: 0.84% (30 June 2023: 0.45%)</b>			
1,270,000	Ghana Government International Bond 6.38% 11/02/2027	642,074	0.14
1,210,000	Ghana Government International Bond 7.88% 26/03/2027	613,676	0.14
1,350,000	Ghana Government International Bond 7.88% 11/02/2035	688,676	0.15
515,000	Ghana Government International Bond 8.13% 18/01/2026	267,151	0.06
400,000	Ghana Government International Bond 8.13% 26/03/2032	203,948	0.05
200,000	Ghana Government International Bond 8.63% 07/04/2034	101,588	0.02
295,000	Ghana Government International Bond 8.63% 16/06/2049	147,621	0.03
200,000	Ghana Government International Bond 8.75% 11/03/2061	101,794	0.02
225,000	Ghana Government International Bond 8.88% 07/05/2042	113,762	0.03
1,035,000	Ghana Government International Bond 8.95% 26/03/2051	526,525	0.12
530,000	Ghana Government International Bond 10.75% 14/10/2030	356,388	0.08
		<b>3,763,203</b>	<b>0.84</b>
<b>Guatemala: 0.84% (30 June 2023: 0.57%)</b>			
970,000	Guatemala Government Bond 4.38% 05/06/2027	925,186	0.21
1,150,000	Guatemala Government Bond 4.88% 13/02/2028	1,104,253	0.25
570,000	Guatemala Government Bond 6.13% 01/06/2050	515,896	0.11
1,172,000	Guatemala Government Bond 7.05% 04/10/2032	1,225,361	0.27
		<b>3,770,696</b>	<b>0.84</b>
<b>Honduras: 0.06% (30 June 2023: 0.06%)</b>			
268,000	Honduras Government International Bond 6.25% 19/01/2027	254,273	0.06
		<b>254,273</b>	<b>0.06</b>
<b>Hungary: 4.39% (30 June 2023: 3.64%)</b>			
1,079,710,000	Hungary Government Bond 1.50% 22/04/2026	2,683,583	0.60
578,010,000	Hungary Government Bond 2.00% 23/05/2029	1,269,740	0.28
149,440,000	Hungary Government Bond 2.25% 22/06/2034	274,311	0.06
979,150,000	Hungary Government Bond 2.75% 22/12/2026	2,427,985	0.54
14,050,000	Hungary Government Bond 3.00% 27/10/2027	34,055	0.01
98,360,000	Hungary Government Bond 3.00% 21/08/2030	218,149	0.05
69,660,000	Hungary Government Bond 3.00% 27/10/2038	123,935	0.03
340,020,000	Hungary Government Bond 3.00% 25/04/2041	574,374	0.13
136,410,000	Hungary Government Bond 4.00% 28/04/2051	241,438	0.05
714,360,000	Hungary Government Bond 4.50% 23/03/2028	1,803,279	0.40
325,740,000	Hungary Government Bond 4.50% 27/05/2032	760,917	0.17
350,540,000	Hungary Government Bond 6.75% 22/10/2028	952,839	0.21
229,270,000	Hungary Government Bond 7.00% 24/10/2035	629,399	0.14
400,000	Hungary Government International Bond 2.13% 22/09/2031	315,956	0.07
2,895,000	Hungary Government International Bond 5.50% 26/03/2036	2,778,592	0.62
235,000	Hungary Government International Bond 6.13% 22/05/2028	239,199	0.05
2,510,000	Hungary Government International Bond 6.25% 22/09/2032	2,584,221	0.57
430,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	483,923	0.11
485,000	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	486,848	0.11
865,000	MFB Magyar Fejlesztési Bank Zrt 6.50% 29/06/2028	879,722	0.19
		<b>19,762,465</b>	<b>4.39</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>India: 0.48% (30 June 2023: 0.62%)</b>			
1,190,000	Export-Import Bank of India 3.25% 15/01/2030	1,071,797	0.24
1,070,000	Export-Import Bank of India 5.50% 18/01/2033	1,075,061	0.24
		<b>2,146,858</b>	<b>0.48</b>
<b>Indonesia: 6.32% (30 June 2023: 8.14%)</b>			
600,000	Indonesia Government International Bond 1.10% 12/03/2033	509,720	0.11
140,000	Indonesia Government International Bond 1.40% 30/10/2031	126,601	0.03
2,350,000	Indonesia Government International Bond 5.25% 17/01/2042	2,299,781	0.51
430,000	Indonesia Government International Bond 5.35% 11/02/2049	424,728	0.09
200,000	Indonesia Government International Bond 5.45% 20/09/2052	197,516	0.04
200,000	Indonesia Government International Bond 5.65% 11/01/2053	202,322	0.05
595,000	Indonesia Government International Bond 7.75% 17/01/2038	729,315	0.16
660,000	Indonesia Government International Bond 8.50% 12/10/2035	833,494	0.19
40,237,000,000	Indonesia Treasury Bond 6.50% 15/06/2025	2,454,420	0.55
27,823,000,000	Indonesia Treasury Bond 6.50% 15/02/2031	1,653,544	0.37
3,100,000,000	Indonesia Treasury Bond 6.63% 15/05/2033	183,882	0.04
23,975,000,000	Indonesia Treasury Bond 7.00% 15/05/2027	1,475,820	0.33
40,250,000,000	Indonesia Treasury Bond 7.00% 15/09/2030	2,463,472	0.55
26,718,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	1,630,736	0.36
13,375,000,000	Indonesia Treasury Bond 7.13% 15/06/2043	821,564	0.18
7,677,000,000	Indonesia Treasury Bond 7.50% 15/06/2035	484,164	0.11
16,750,000,000	Indonesia Treasury Bond 7.50% 15/05/2038	1,056,667	0.23
16,660,000,000	Indonesia Treasury Bond 7.50% 15/04/2040	1,053,472	0.23
27,000,000,000	Indonesia Treasury Bond 8.25% 15/05/2029	1,735,370	0.39
20,000,000,000	Indonesia Treasury Bond 8.25% 15/06/2032	1,308,018	0.29
40,175,000,000	Indonesia Treasury Bond 8.38% 15/09/2026	2,537,735	0.56
33,840,000,000	Indonesia Treasury Bond 8.38% 15/03/2034	2,255,842	0.50
11,100,000,000	Indonesia Treasury Bond 8.38% 15/04/2039	756,122	0.17
8,693,000,000	Indonesia Treasury Bond 9.00% 15/03/2029	573,080	0.13
710,000	Perusahaan Penerbit SBSN Indonesia III 4.70% 06/06/2032	684,021	0.15
		<b>28,451,406</b>	<b>6.32</b>
<b>Iraq: Nil (30 June 2023: 0.50%)</b>			
<b>Ivory Coast: 1.18% (30 June 2023: 1.10%)</b>			
2,630,000	Ivory Coast Government International Bond 5.25% 22/03/2030	2,562,371	0.57
69,803	Ivory Coast Government International Bond 5.75% 31/12/2032	64,927	0.01
1,170,000	Ivory Coast Government International Bond 5.88% 17/10/2031	1,128,678	0.25
220,000	Ivory Coast Government International Bond 6.38% 03/03/2028	212,903	0.05
500,000	Ivory Coast Government International Bond 6.88% 17/10/2040	447,456	0.10
510,000	Ivory Coast Government International Bond 7.63% 30/01/2033	494,440	0.11
400,000	Ivory Coast Government International Bond 8.25% 30/01/2037	386,600	0.09
		<b>5,297,375</b>	<b>1.18</b>
<b>Jamaica: 0.28% (30 June 2023: 0.51%)</b>			
1,000,000	Jamaica Government International Bond 6.75% 28/04/2028	1,024,500	0.23
200,000	Jamaica Government International Bond 7.88% 28/07/2045	231,534	0.05
		<b>1,256,034</b>	<b>0.28</b>
<b>Jordan: 0.29% (30 June 2023: 0.39%)</b>			
200,000	Jordan Government International Bond 5.75% 31/01/2027	189,924	0.04
330,000	Jordan Government International Bond 6.13% 29/01/2026	320,895	0.07
300,000	Jordan Government International Bond 7.38% 10/10/2047	254,550	0.06
525,000	Jordan Government International Bond 7.75% 15/01/2028	519,472	0.12
		<b>1,284,841</b>	<b>0.29</b>
<b>Kenya: 0.06% (30 June 2023: Nil)</b>			
260,000	Republic of Kenya Government International Bond 9.75% 16/02/2031	248,438	0.06
		<b>248,438</b>	<b>0.06</b>
<b>Lebanon: 0.08% (30 June 2023: 0.07%)</b>			
100,000	Lebanon Government International Bond 6.25% 04/11/2024	6,884	0.00
105,000	Lebanon Government International Bond 6.38% 09/03/2020	7,250	0.00
108,000	Lebanon Government International Bond 6.40% 26/05/2023	7,361	0.00
550,000	Lebanon Government International Bond 6.65% 22/04/2024	37,175	0.01
160,000	Lebanon Government International Bond 6.65% 26/02/2030	11,008	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Lebanon: 0.08% (30 June 2023: 0.07%) (continued)</b>			
30,000	Lebanon Government International Bond 6.75% 29/11/2027	2,034	0.00
80,000	Lebanon Government International Bond 6.85% 25/05/2029	5,489	0.00
50,000	Lebanon Government International Bond 7.00% 20/03/2028	3,410	0.00
2,955,000	Lebanon Government International Bond 7.15% 20/11/2031	202,417	0.05
865,000	Lebanon Government International Bond 8.20% 17/05/2033	58,941	0.02
65,000	Lebanon Government International Bond 8.25% 17/05/2034	4,447	0.00
		<b>346,416</b>	<b>0.08</b>
<b>Malaysia: 3.54% (30 June 2023: 3.85%)</b>			
3,350,000	Malaysia Government Bond 3.50% 31/05/2027	709,674	0.16
8,500,000	Malaysia Government Bond 3.73% 15/06/2028	1,809,532	0.40
2,355,000	Malaysia Government Bond 3.76% 22/05/2040	480,889	0.11
4,075,000	Malaysia Government Bond 3.84% 15/04/2033	862,207	0.19
21,440,000	Malaysia Government Bond 3.89% 15/08/2029	4,594,182	1.02
1,240,000	Malaysia Government Bond 3.90% 30/11/2026	265,740	0.06
6,996,000	Malaysia Government Bond 4.07% 15/06/2050	1,445,870	0.32
3,500,000	Malaysia Government Bond 4.23% 30/06/2031	761,282	0.17
8,080,000	Malaysia Government Bond 4.25% 31/05/2035	1,759,753	0.39
350,000	Malaysia Government Bond 4.50% 15/04/2030	77,054	0.02
3,610,000	Malaysia Government Bond 4.70% 15/10/2042	821,220	0.18
2,448,000	Malaysia Government Bond 4.76% 07/04/2037	558,258	0.12
1,920,000	Malaysia Government Investment Issue 3.45% 15/07/2036	386,743	0.09
6,430,000	Malaysia Government Investment Issue 4.29% 14/08/2043	1,392,138	0.31
		<b>15,924,542</b>	<b>3.54</b>
<b>Mexico: 3.17% (30 June 2023: 4.66%)</b>			
58,941,000	Mexican Bonos 7.75% 29/05/2031	2,882,051	0.64
13,300,000	Mexican Bonos 7.75% 23/11/2034	628,047	0.14
38,213,300	Mexican Bonos 7.75% 13/11/2042	1,692,269	0.38
51,315,600	Mexican Bonos 8.00% 07/11/2047	2,299,190	0.51
9,958,800	Mexican Bonos 8.50% 18/11/2038	483,957	0.11
4,594,700	Mexican Bonos 10.00% 20/11/2036	253,741	0.06
979,200	Mexican Udibonos 2.75% 27/11/2031	359,178	0.08
700,000	Mexican Udibonos 4.00% 30/11/2028	285,273	0.06
1,460,000	Mexican Udibonos 4.50% 04/12/2025	617,663	0.14
200,000	Mexico Government International Bond 3.25% 16/04/2030	175,670	0.04
581,000	Mexico Government International Bond 3.50% 12/02/2034	471,946	0.10
201,000	Mexico Government International Bond 4.60% 10/02/2048	153,172	0.03
1,010,000	Mexico Government International Bond 4.88% 19/05/2033	930,533	0.21
80,000	Mexico Government International Bond 5.75% 12/10/2110	65,905	0.01
1,210,000	Mexico Government International Bond 6.00% 07/05/2036	1,178,867	0.26
826,000	Mexico Government International Bond 6.05% 11/01/2040	798,907	0.18
355,000	Mexico Government International Bond 6.35% 09/02/2035	357,158	0.08
375,000	Mexico Government International Bond 6.40% 07/05/2054	356,760	0.08
250,000	Mexico Government International Bond 7.50% 08/04/2033	278,495	0.06
		<b>14,268,782</b>	<b>3.17</b>
<b>Mongolia: 0.08% (30 June 2023: 0.34%)</b>			
205,000	Mongolia Government International Bond 4.45% 07/07/2031	172,866	0.04
200,000	Mongolia Government International Bond 7.88% 05/06/2029	204,292	0.04
		<b>377,158</b>	<b>0.08</b>
<b>Montenegro: 0.06% (30 June 2023: Nil)</b>			
258,000	Montenegro Government International Bond 7.25% 12/03/2031	258,544	0.06
		<b>258,544</b>	<b>0.06</b>
<b>Morocco: 0.37% (30 June 2023: 0.78%)</b>			
1,615,000	Morocco Government International Bond 6.50% 08/09/2033	1,659,816	0.37
		<b>1,659,816</b>	<b>0.37</b>
<b>Mozambique: 0.07% (30 June 2023: 0.33%)</b>			
400,000	Mozambique International Bond 9.00% 15/09/2031	331,240	0.07
		<b>331,240</b>	<b>0.07</b>
<b>Nigeria: 0.41% (30 June 2023: 0.20%)</b>			
400,000	Nigeria Government International Bond 6.50% 28/11/2027	369,268	0.08
255,000	Nigeria Government International Bond 7.63% 28/11/2047	183,995	0.04

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Nigeria: 0.41% (30 June 2023: 0.20%) (continued)</b>			
350,000	Nigeria Government International Bond 7.88% 16/02/2032	301,459	0.07
1,065,000	Nigeria Government International Bond 8.38% 24/03/2029	994,987	0.22
		<b>1,849,709</b>	<b>0.41</b>
<b>Oman: 1.46% (30 June 2023: 1.72%)</b>			
790,000	Oman Government International Bond 4.75% 15/06/2026	774,074	0.17
690,000	Oman Government International Bond 5.38% 08/03/2027	683,769	0.15
1,335,000	Oman Government International Bond 5.63% 17/01/2028	1,333,064	0.30
400,000	Oman Government International Bond 6.00% 01/08/2029	405,624	0.09
700,000	Oman Government International Bond 6.50% 08/03/2047	695,401	0.15
1,265,000	Oman Government International Bond 6.75% 28/10/2027	1,305,265	0.29
1,145,000	Oman Government International Bond 6.75% 17/01/2048	1,161,969	0.26
220,000	Oman Government International Bond 7.00% 25/01/2051	230,767	0.05
		<b>6,589,933</b>	<b>1.46</b>
<b>Pakistan: 0.82% (30 June 2023: 0.61%)</b>			
1,150,000	Pakistan Government International Bond 6.00% 08/04/2026	1,032,390	0.23
1,260,000	Pakistan Government International Bond 6.88% 05/12/2027	1,083,852	0.24
900,000	Pakistan Government International Bond 7.38% 08/04/2031	706,365	0.16
900,000	Pakistan Government International Bond 8.25% 30/09/2025	857,358	0.19
		<b>3,679,965</b>	<b>0.82</b>
<b>Panama: 1.19% (30 June 2023: 0.71%)</b>			
2,090,000	Panama Government International Bond 3.16% 23/01/2030	1,761,598	0.39
330,000	Panama Government International Bond 3.30% 19/01/2033	256,206	0.06
1,470,000	Panama Government International Bond 4.50% 01/04/2056	950,502	0.21
1,380,000	Panama Government International Bond 6.70% 26/01/2036	1,342,947	0.30
220,000	Panama Government International Bond 7.50% 01/03/2031	229,651	0.05
235,000	Panama Government International Bond 7.88% 01/03/2057	243,808	0.05
290,000	Panama Government International Bond 8.00% 01/03/2038	305,466	0.07
255,000	Panama Government International Bond 9.38% 01/04/2029	285,090	0.06
		<b>5,375,268</b>	<b>1.19</b>
<b>Papua New Guinea: 0.11% (30 June 2023: 0.11%)</b>			
500,000	Papua New Guinea Government International Bond 8.38% 04/10/2028	476,640	0.11
		<b>476,640</b>	<b>0.11</b>
<b>Paraguay: 0.18% (30 June 2023: 0.14%)</b>			
200,000	Paraguay Government International Bond 4.95% 28/04/2031	191,314	0.04
260,000	Paraguay Government International Bond 5.40% 30/03/2050	225,493	0.05
200,000	Paraguay Government International Bond 6.00% 09/02/2036	199,914	0.04
210,000	Paraguay Government International Bond 6.10% 11/08/2044	200,277	0.05
		<b>816,998</b>	<b>0.18</b>
<b>Peru: 2.16% (30 June 2023: 2.31%)</b>			
495,000	Corp Financiera de Desarrollo SA 2.40% 28/09/2027	443,867	0.10
450,000	Peru Government Bond 5.35% 12/08/2040	95,196	0.02
5,542,000	Peru Government Bond 5.40% 12/08/2034	1,275,336	0.28
18,000	Peru Government Bond 5.94% 12/02/2029	4,727	0.00
10,699,000	Peru Government Bond 6.15% 12/08/2032	2,693,944	0.60
500,000	Peruvian Government International Bond 2.78% 23/01/2031	428,870	0.10
510,000	Peruvian Government International Bond 2.78% 01/12/2060	285,075	0.06
1,055,000	Peruvian Government International Bond 6.85% 12/02/2042	262,374	0.06
1,774,000	Peruvian Government International Bond 6.90% 12/08/2037	444,728	0.10
2,095,000	Peruvian Government International Bond 6.95% 12/08/2031	561,574	0.12
4,225,000	Peruvian Government International Bond 7.30% 12/08/2033	1,136,082	0.25
1,730,000	Peruvian Government International Bond 8.75% 21/11/2033	2,102,555	0.47
		<b>9,734,328</b>	<b>2.16</b>
<b>Philippines: 0.60% (30 June 2023: 0.75%)</b>			
810,000	Philippine Government International Bond 1.20% 28/04/2033	698,835	0.16
400,000	Philippine Government International Bond 2.95% 05/05/2045	276,256	0.06
208,000	Philippine Government International Bond 3.56% 29/09/2032	185,183	0.04
1,000,000	Philippine Government International Bond 3.70% 01/03/2041	811,430	0.18
397,000	Philippine Government International Bond 4.20% 29/03/2047	329,990	0.07
400,000	Philippine Government International Bond 5.50% 17/01/2048	401,196	0.09
		<b>2,702,890</b>	<b>0.60</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Poland: 2.19% (30 June 2023: 2.41%)</b>			
290,000	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	286,601	0.06
3,200,000	Republic of Poland Government Bond 1.25% 25/10/2030	618,484	0.14
8,360,000	Republic of Poland Government Bond 1.75% 25/04/2032	1,581,809	0.35
6,455,000	Republic of Poland Government Bond 2.50% 25/07/2026	1,525,240	0.34
5,272,000	Republic of Poland Government Bond 2.75% 25/10/2029	1,150,436	0.26
10,139,000	Republic of Poland Government Bond 5.75% 25/04/2029	2,550,860	0.57
985,000	Republic of Poland Government International Bond 5.50% 04/04/2053	963,566	0.21
755,000	Republic of Poland Government International Bond 5.50% 18/03/2054	730,855	0.16
445,000	Republic of Poland Government International Bond 5.75% 16/11/2032	460,544	0.10
		<b>9,868,395</b>	<b>2.19</b>
<b>Qatar: 1.12% (30 June 2023: 1.37%)</b>			
3,740,000	Qatar Government International Bond 4.82% 14/03/2049	3,482,127	0.77
1,605,000	Qatar Government International Bond 5.10% 23/04/2048	1,554,587	0.35
		<b>5,036,714</b>	<b>1.12</b>
<b>Romania: 3.20% (30 June 2023: 3.58%)</b>			
4,720,000	Romania Government Bond 3.65% 24/09/2031	834,649	0.19
4,000,000	Romania Government Bond 4.15% 26/01/2028	803,704	0.18
5,570,000	Romania Government Bond 4.25% 28/04/2036	945,401	0.21
610,000	Romania Government Bond 4.75% 24/02/2025	130,283	0.03
3,500,000	Romania Government Bond 4.85% 22/04/2026	738,196	0.16
200,000	Romania Government Bond 5.00% 12/02/2029	40,407	0.01
4,990,000	Romania Government Bond 6.70% 25/02/2032	1,065,479	0.24
1,605,000	Romania Government Bond 7.35% 28/04/2031	354,845	0.08
203,000	Romanian Government International Bond 2.00% 14/04/2033	163,139	0.04
530,000	Romanian Government International Bond 2.13% 07/03/2028	523,551	0.12
1,162,000	Romanian Government International Bond 4.13% 11/03/2039	1,032,316	0.23
960,000	Romanian Government International Bond 5.00% 27/09/2026	1,051,680	0.23
660,000	Romanian Government International Bond 5.88% 30/01/2029	655,261	0.15
374,000	Romanian Government International Bond 6.00% 25/05/2034	366,161	0.08
692,000	Romanian Government International Bond 6.38% 30/01/2034	694,014	0.15
2,844,000	Romanian Government International Bond 6.63% 17/02/2028	2,902,928	0.64
402,000	Romanian Government International Bond 7.13% 17/01/2033	423,041	0.09
1,556,000	Romanian Government International Bond 7.63% 17/01/2053	1,671,844	0.37
		<b>14,396,899</b>	<b>3.20</b>
<b>Russia: 0.05% (30 June 2023: 0.15%)</b>			
500,000	Russian Foreign Bond - Eurobond 1.85% 20/11/2032	232,280	0.05
		<b>232,280</b>	<b>0.05</b>
<b>Saudi Arabia: 1.14% (30 June 2023: 1.21%)</b>			
2,820,000	Saudi Government International Bond 4.50% 26/10/2046	2,378,049	0.53
2,570,000	Saudi Government International Bond 4.63% 04/10/2047	2,183,395	0.49
220,000	Saudi Government International Bond 5.00% 18/01/2053	192,782	0.04
395,000	Saudi Government International Bond 5.25% 16/01/2050	364,265	0.08
		<b>5,118,491</b>	<b>1.14</b>
<b>Senegal: 0.44% (30 June 2023: 0.39%)</b>			
935,000	Senegal Government International Bond 5.38% 08/06/2037	727,916	0.16
950,000	Senegal Government International Bond (Internationally Traded) 4.75% 13/03/2028	938,359	0.21
300,000	Senegal Government International Bond 144A 4.75% 13/03/2028	296,324	0.07
		<b>1,962,599</b>	<b>0.44</b>
<b>Serbia: 1.27% (30 June 2023: 1.36%)</b>			
1,737,000	Serbia International Bond 1.50% 26/06/2029	1,583,689	0.35
2,160,000	Serbia International Bond 1.65% 03/03/2033	1,734,476	0.38
490,000	Serbia International Bond 2.13% 01/12/2030	390,932	0.09
1,002,000	Serbia International Bond 3.13% 15/05/2027	1,028,425	0.23
490,000	Serbia International Bond 6.00% 12/06/2034	481,822	0.11
200,000	Serbia International Bond 6.25% 26/05/2028	202,048	0.04
310,000	Serbia International Bond 6.50% 26/09/2033	313,553	0.07
		<b>5,734,945</b>	<b>1.27</b>
<b>South Africa: 6.60% (30 June 2023: 6.40%)</b>			
14,820,000	Republic of South Africa Government Bond 6.25% 31/03/2036	540,678	0.12
13,070,000	Republic of South Africa Government Bond 6.50% 28/02/2041	438,096	0.10

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>South Africa: 6.60% (30 June 2023: 6.40%) (continued)</b>			
25,740,000	Republic of South Africa Government Bond 7.00% 28/02/2031	1,182,419	0.26
71,520,000	Republic of South Africa Government Bond 8.00% 31/01/2030	3,591,432	0.80
146,937,346	Republic of South Africa Government Bond 8.25% 31/03/2032	7,020,242	1.56
55,276,373	Republic of South Africa Government Bond 8.50% 31/01/2037	2,383,907	0.53
26,270,000	Republic of South Africa Government Bond 8.75% 31/01/2044	1,078,739	0.24
24,265,000	Republic of South Africa Government Bond 8.75% 28/02/2048	990,599	0.22
27,145,229	Republic of South Africa Government Bond 8.88% 28/02/2035	1,257,719	0.28
86,080,000	Republic of South Africa Government Bond 9.00% 31/01/2040	3,717,987	0.83
66,009,000	Republic of South Africa Government Bond 10.50% 21/12/2026	3,751,343	0.83
450,000	Republic of South Africa Government International Bond 4.30% 12/10/2028	412,915	0.09
200,000	Republic of South Africa Government International Bond 4.85% 27/09/2027	191,964	0.04
510,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	467,395	0.11
1,565,000	Republic of South Africa Government International Bond 5.75% 30/09/2049	1,178,116	0.26
980,000	Republic of South Africa Government International Bond 5.88% 20/04/2032	908,146	0.20
645,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	582,222	0.13
		<b>29,693,919</b>	<b>6.60</b>
<b>Sri Lanka: 0.53% (30 June 2023: 0.41%)</b>			
700,000	Sri Lanka Government International Bond 5.75% 18/04/2023	401,303	0.09
500,000	Sri Lanka Government International Bond 6.13% 03/06/2025	293,660	0.06
1,100,000	Sri Lanka Government International Bond 6.20% 11/05/2027	644,237	0.14
920,000	Sri Lanka Government International Bond 6.85% 14/03/2024	528,798	0.12
900,000	Sri Lanka Government International Bond 7.85% 14/03/2029	527,409	0.12
		<b>2,395,407</b>	<b>0.53</b>
<b>Thailand: 4.01% (30 June 2023: 3.27%)</b>			
80,530,000	Thailand Government Bond 1.59% 17/12/2035	1,939,896	0.43
31,250,000	Thailand Government Bond 1.60% 17/12/2029	813,075	0.18
13,619,000	Thailand Government Bond 1.88% 17/06/2049	274,288	0.06
13,567,000	Thailand Government Bond 2.00% 17/06/2042	312,136	0.07
58,035,000	Thailand Government Bond 2.13% 17/12/2026	1,572,951	0.35
43,780,000	Thailand Government Bond 2.40% 17/03/2029	1,189,227	0.26
23,776,000	Thailand Government Bond 2.88% 17/12/2028	660,137	0.15
29,000,000	Thailand Government Bond 2.88% 17/06/2046	728,811	0.16
53,570,000	Thailand Government Bond 3.30% 17/06/2038	1,519,433	0.34
37,510,000	Thailand Government Bond 3.35% 17/06/2033	1,076,764	0.24
22,125,000	Thailand Government Bond 3.40% 17/06/2036	635,591	0.14
52,523,000	Thailand Government Bond 3.45% 17/06/2043	1,473,506	0.33
74,250,000	Thailand Government Bond 3.65% 20/06/2031	2,161,793	0.48
49,887,000	Thailand Government Bond 3.78% 25/06/2032	1,471,087	0.33
1,000,000	Thailand Government Bond 4.68% 29/06/2044	33,062	0.01
72,300,000	Thailand Government Bond 4.88% 22/06/2029	2,189,046	0.48
		<b>18,050,803</b>	<b>4.01</b>
<b>Turkey: 2.60% (30 June 2023: 0.40%)</b>			
5,670,000	Turkey Government Bond 11.70% 13/11/2030	101,994	0.02
9,580,000	Turkey Government Bond 17.80% 13/07/2033	211,407	0.05
58,910,000	Turkey Government Bond 26.20% 05/10/2033	1,759,942	0.39
350,000	Turkey Government International Bond 4.88% 09/10/2026	337,390	0.08
300,000	Turkey Government International Bond 5.25% 13/03/2030	273,792	0.06
640,000	Turkey Government International Bond 5.75% 11/05/2047	489,299	0.11
1,060,000	Turkey Government International Bond 6.00% 25/03/2027	1,044,174	0.23
150,000	Turkey Government International Bond 6.88% 17/03/2036	141,318	0.03
620,000	Turkey Government International Bond 7.63% 15/05/2034	623,497	0.14
2,360,000	Turkey Government International Bond 9.13% 13/07/2030	2,569,308	0.57
2,380,000	Turkey Government International Bond 9.38% 14/03/2029	2,582,966	0.57
1,200,000	Turkey Government International Bond 9.38% 19/01/2033	1,339,284	0.30
210,000	Turkey Government International Bond 9.88% 15/01/2028	230,246	0.05
		<b>11,704,617</b>	<b>2.60</b>
<b>Ukraine: 0.65% (30 June 2023: 0.59%)</b>			
835,000	Ukraine Government International Bond 4.38% 27/01/2032	237,554	0.05
1,230,000	Ukraine Government International Bond 6.75% 20/06/2028	372,130	0.08
220,000	Ukraine Government International Bond 7.25% 15/03/2035	63,063	0.01

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 80.17% (30 June 2023: 78.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ukraine: 0.65% (30 June 2023: 0.59%) (continued)</b>			
200,000	Ukraine Government International Bond 7.38% 25/09/2034	57,300	0.01
490,000	Ukraine Government International Bond 7.75% 01/09/2025	155,134	0.03
1,120,000	Ukraine Government International Bond 7.75% 01/09/2026	345,072	0.08
1,125,000	Ukraine Government International Bond 7.75% 01/09/2027	342,878	0.08
980,000	Ukraine Government International Bond 7.75% 01/09/2028	300,203	0.07
265,000	Ukraine Government International Bond 7.75% 01/09/2029	81,114	0.02
900,000	Ukraine Government International Bond 8.99% 01/02/2026	291,555	0.07
2,140,000	Ukraine Government International Bond 9.75% 01/11/2030	685,549	0.15
		<b>2,931,552</b>	<b>0.65</b>
<b>United Arab Emirates: 0.73% (30 June 2023: 0.76%)</b>			
200,000	Abu Dhabi Government International Bond 3.13% 30/09/2049	138,502	0.03
400,000	Abu Dhabi Government International Bond 3.88% 16/04/2050	317,108	0.07
1,540,000	Emirate of Dubai Government International Bonds 3.90% 09/09/2050	1,120,812	0.25
500,000	Emirate of Dubai Government International Bonds 5.25% 30/01/2043	468,310	0.10
620,000	Finance Department Government of Sharjah 4.00% 28/07/2050	400,774	0.09
545,000	Finance Department Government of Sharjah 6.50% 23/11/2032	562,702	0.13
305,000	UAE International Government Bond 4.95% 07/07/2052	284,202	0.06
		<b>3,292,410</b>	<b>0.73</b>
<b>United States: 0.04% (30 June 2023: 0.04%)</b>			
200,000	United States Treasury Note 4.25% 30/09/2024*	199,445	0.04
		<b>199,445</b>	<b>0.04</b>
<b>Uruguay: 0.52% (30 June 2023: 0.68%)</b>			
700,000	Uruguay Government International Bond 5.10% 18/06/2050	658,854	0.15
1,320,000	Uruguay Government International Bond 7.63% 21/03/2036	1,563,289	0.35
60,000	Uruguay Government International Bond 7.88% 15/01/2033	70,997	0.01
1,750,000	Uruguay Government International Bond 8.50% 15/03/2028	43,055	0.01
		<b>2,336,195</b>	<b>0.52</b>
<b>Venezuela: 0.36% (30 June 2023: 0.01%)</b>			
2,140,000	Venezuela Government International Bond 6.00% 09/12/2020	293,565	0.07
3,030,000	Venezuela Government International Bond 7.75% 13/10/2019	442,138	0.10
5,330,000	Venezuela Government International Bond 9.00% 07/05/2023	863,620	0.19
		<b>1,599,323</b>	<b>0.36</b>
<b>Zambia: 0.56% (30 June 2023: 0.46%)</b>			
1,627,202	Zambia Government International Bond 0.50% 31/12/2053	791,862	0.18
1,958,664	Zambia Government International Bond 5.75% 30/06/2033	1,714,301	0.38
		<b>2,506,163</b>	<b>0.56</b>
<b>Total Government Bonds</b>		<b>360,656,685</b>	<b>80.17</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>433,233,713</b>	<b>96.30</b>

**Futures contracts: (0.06)% (30 June 2023: 0.05%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(18)	Euro-Schatz Future	EUR	J.P. Morgan	(9,646)	(0.00)
06/09/2024	(62)	Euro-Bobl Future	EUR	J.P. Morgan	(83,393)	(0.02)
06/09/2024	(55)	Euro-Bund Future	EUR	J.P. Morgan	(90,777)	(0.02)
19/09/2024	16	10 yr US Treasury Note Future	USD	J.P. Morgan	13,101	0.00
19/09/2024	23	Ultra US Treasury Bond Future	USD	J.P. Morgan	9,279	0.00
19/09/2024	(29)	10 yr US Ultra Future	USD	J.P. Morgan	(32,070)	(0.01)
19/09/2024	(39)	Long US Treasury Bond Future	USD	J.P. Morgan	(37,242)	(0.01)
26/09/2024	(3)	Long Gilt Future	GBP	J.P. Morgan	(1,327)	(0.00)
30/09/2024	94	2 yr US Treasury Note Future	USD	J.P. Morgan	35,596	0.01
30/09/2024	(115)	5 yr US Treasury Note Future	USD	J.P. Morgan	(57,914)	(0.01)
<b>Unrealised gain on futures contracts</b>					<b>57,976</b>	<b>0.01</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(312,369)</b>	<b>(0.07)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(254,393)</b>	<b>(0.06)</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.41)% (30 June 2023: 1.34%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 34,262,596	BRL 189,129,530	212,505	0.05
02/07/2024	1	J.P. Morgan	CAD 460,262	USD 337,532	(1,169)	(0.00)
02/07/2024	1	Citibank	CAD 1,739,564	USD 1,276,889	(5,603)	(0.00)
02/07/2024	1	Goldman Sachs	CAD 147,047,313	USD 107,859,482	(396,251)	(0.09)
02/07/2024	1	Goldman Sachs	BRL 189,129,530	USD 36,379,809	(2,329,717)	(0.52)
03/07/2024	1	Barclays Bank	TRY 60,106,960	USD 1,744,000	87,473	0.02
03/07/2024	1	Bank of America	USD 896,869	TRY 29,781,419	(10,578)	(0.00)
03/07/2024	1	Barclays Bank	USD 891,983	TRY 30,325,541	(32,044)	(0.01)
10/07/2024	1	UBS	TRY 78,694,763	USD 2,303,000	76,881	0.02
10/07/2024	1	Bank of America	TRY 29,545,915	USD 889,000	4,525	0.00
10/07/2024	1	Bank of America	USD 1,812,759	TRY 60,665,781	(21,891)	(0.00)
17/07/2024	1	J.P. Morgan	TRY 45,972,223	USD 1,342,000	37,981	0.01
17/07/2024	1	Standard Chartered Bank	TRY 45,966,184	USD 1,342,000	37,800	0.01
17/07/2024	1	Barclays Bank	TRY 66,219,293	USD 1,971,000	16,752	0.00
19/07/2024	1	Goldman Sachs	USD 9,060,127	HUF 3,275,621,170	176,548	0.04
19/07/2024	1	State Street Bank	USD 7,823,739	EUR 7,173,826	129,085	0.03
19/07/2024	1	Bank of America	USD 8,550,715	EUR 7,917,952	57,911	0.01
19/07/2024	1	Goldman Sachs	USD 878,000	JPY 132,437,871	52,559	0.01
19/07/2024	1	Bank of America	USD 1,780,000	PLN 7,044,261	28,013	0.01
19/07/2024	1	HSBC Bank	USD 2,380,034	HUF 867,403,502	27,611	0.01
19/07/2024	1	Citibank	USD 1,846,000	PLN 7,332,585	22,303	0.00
19/07/2024	1	Barclays Bank	USD 2,393,000	PLN 9,554,136	16,778	0.00
19/07/2024	1	Citibank	HUF 724,467,044	USD 1,948,000	16,776	0.00
19/07/2024	1	Bank of America	HUF 675,254,831	USD 1,818,000	13,311	0.00
19/07/2024	1	J.P. Morgan	USD 336,858	HUF 119,863,701	11,785	0.00
19/07/2024	1	Morgan Stanley	CZK 46,810,009	USD 1,993,000	10,755	0.00
19/07/2024	1	Barclays Bank	PLN 3,623,785	USD 894,000	7,276	0.00
19/07/2024	1	Goldman Sachs	USD 329,238	HUF 119,588,038	4,912	0.00
19/07/2024	1	Morgan Stanley	USD 170,700	HUF 61,748,428	3,236	0.00
19/07/2024	1	Barclays Bank	USD 151,129	EUR 138,490	2,584	0.00
19/07/2024	1	Barclays Bank	USD 143,133	EUR 131,188	2,421	0.00
19/07/2024	1	Standard Chartered Bank	USD 386,188	GBP 303,819	2,092	0.00
19/07/2024	1	HSBC Bank	USD 873,918	EUR 813,000	1,893	0.00
19/07/2024	1	HSBC Bank	RON 679,318	USD 145,574	670	0.00
19/07/2024	1	Citibank	USD 226,582	EUR 211,000	264	0.00
19/07/2024	1	Deutsche Bank	RSD 93,082,340	USD 853,027	(332)	(0.00)
19/07/2024	1	Goldman Sachs	USD 889,000	EUR 829,242	(445)	(0.00)
19/07/2024	1	HSBC Bank	EUR 813,000	USD 872,725	(701)	(0.00)
19/07/2024	1	Morgan Stanley	USD 598,351	RON 2,787,520	(1,745)	(0.00)
19/07/2024	1	BNP Paribas	PLN 851,203	USD 214,218	(2,514)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 680,285,760	USD 1,848,000	(3,045)	(0.00)
19/07/2024	1	Toronto Dominion Bank	EUR 204,610	USD 222,707	(3,242)	(0.00)
19/07/2024	1	Citibank	USD 2,307,000	PLN 9,309,550	(8,390)	(0.00)
19/07/2024	1	HSBC Bank	USD 1,748,295	EUR 1,638,000	(8,626)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 658,290,360	USD 1,794,000	(8,697)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 9,303,244	USD 2,328,000	(14,178)	(0.00)
19/07/2024	1	BNP Paribas	CZK 37,633,045	USD 1,626,944	(16,019)	(0.00)
19/07/2024	1	Citibank	USD 1,600,997	CZK 37,841,965	(18,871)	(0.00)
19/07/2024	1	UBS	HUF 669,253,212	USD 1,836,000	(20,966)	(0.00)
19/07/2024	1	Barclays Bank	CZK 20,760,024	USD 915,119	(26,463)	(0.01)
19/07/2024	1	Barclays Bank	CZK 26,246,316	USD 1,153,881	(30,378)	(0.01)
19/07/2024	1	Barclays Bank	CZK 46,011,600	USD 2,000,000	(30,422)	(0.01)
19/07/2024	1	Barclays Bank	USD 1,923,000	CZK 45,659,943	(31,525)	(0.01)
19/07/2024	1	BNP Paribas	USD 8,845,726	EUR 8,278,639	(33,951)	(0.01)
19/07/2024	1	Barclays Bank	USD 3,737,277	CZK 88,216,927	(38,948)	(0.01)
19/07/2024	1	Goldman Sachs	JPY 130,010,844	USD 851,000	(40,686)	(0.01)
19/07/2024	1	Barclays Bank	USD 4,181,318	HUF 1,557,582,689	(42,892)	(0.01)
19/07/2024	1	Goldman Sachs	USD 4,178,626	HUF 1,557,582,689	(45,584)	(0.01)
19/07/2024	1	Citibank	HUF 664,056,516	USD 1,849,000	(48,059)	(0.01)
19/07/2024	1	Deutsche Bank	CZK 46,261,809	USD 2,029,000	(48,711)	(0.01)
19/07/2024	1	Morgan Stanley	USD 2,563,988	CZK 61,039,574	(48,880)	(0.01)
19/07/2024	1	Morgan Stanley	RON 20,878,514	USD 4,562,362	(67,647)	(0.01)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.41)% (30 June 2023: 1.34%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
19/07/2024	1	Barclays Bank	PLN 49,146,917	USD 12,357,631	(134,237)	(0.03)
24/07/2024	1	Barclays Bank	TRY 139,024,119	USD 4,098,468	44,006	0.01
24/07/2024	1	HSBC Bank	TRY 64,529,536	USD 1,906,000	16,774	0.00
24/07/2024	1	Barclays Bank	TRY 25,678,758	USD 761,529	3,616	0.00
02/08/2024	1	Bank of America	BRL 189,129,530	USD 34,144,451	(217,742)	(0.05)
18/09/2024	1	Citibank	MXN 266,051,907	USD 13,857,953	518,253	0.12
18/09/2024	1	Citibank	USD 1,431,507	COP 5,726,886,669	66,029	0.01
18/09/2024	1	Citibank	USD 2,088,526	PEN 7,865,807	35,304	0.01
18/09/2024	1	Bank of America	USD 2,087,418	PEN 7,865,807	34,195	0.01
18/09/2024	1	J.P. Morgan	USD 3,832,000	TWD 123,304,563	22,320	0.01
18/09/2024	1	Goldman Sachs	USD 1,858,021	TWD 59,577,447	17,286	0.00
18/09/2024	1	HSBC Bank	MXN 32,702,100	EUR 1,627,699	16,084	0.00
18/09/2024	1	State Street Bank	USD 6,719,875	SGD 9,053,183	15,392	0.00
18/09/2024	1	Deutsche Bank	INR 363,984,089	USD 4,340,973	15,248	0.00
18/09/2024	1	Goldman Sachs	ZAR 36,586,699	USD 1,977,684	14,307	0.00
18/09/2024	1	HSBC Bank	USD 3,112,000	TWD 100,266,462	14,117	0.00
18/09/2024	1	Standard Chartered Bank	PHP 169,505,586	USD 2,887,000	11,469	0.00
18/09/2024	1	Morgan Stanley	INR 363,984,089	USD 4,345,767	10,454	0.00
18/09/2024	1	Citibank	USD 3,004,000	TWD 96,903,032	10,035	0.00
18/09/2024	1	HSBC Bank	MXN 9,777,181	USD 519,000	9,313	0.00
18/09/2024	1	HSBC Bank	TWD 104,755,360	USD 3,230,000	6,575	0.00
18/09/2024	1	Citibank	PHP 120,755,561	USD 2,058,357	6,509	0.00
18/09/2024	1	Citibank	USD 766,071	COP 3,202,176,780	2,567	0.00
18/09/2024	1	Morgan Stanley	USD 1,400,000	MYR 6,572,300	2,561	0.00
18/09/2024	1	Morgan Stanley	ZAR 3,482,310	USD 190,868	(1,271)	(0.00)
18/09/2024	1	J.P. Morgan	USD 217,673	ZAR 4,099,178	(5,510)	(0.00)
18/09/2024	1	Citibank	USD 519,000	MXN 9,778,116	(9,364)	(0.00)
18/09/2024	1	HSBC Bank	USD 1,986,000	IDR 32,826,594,000	(17,683)	(0.00)
18/09/2024	1	Barclays Bank	USD 1,767,000	ZAR 32,791,120	(18,338)	(0.00)
18/09/2024	1	J.P. Morgan	IDR 119,004,000,000	USD 7,284,725	(20,909)	(0.00)
18/09/2024	1	J.P. Morgan	USD 11,443,312	THB 418,138,607	(22,425)	(0.00)
18/09/2024	1	Barclays Bank	MYR 36,560,974	USD 7,828,064	(54,267)	(0.01)
19/09/2024	1	Morgan Stanley	USD 30,123,282	CNH 217,137,656	210,588	0.05
19/09/2024	1	HSBC Bank	USD 9,014,764	KRW 12,354,734,677	12,175	0.00
19/09/2024	1	Morgan Stanley	CNH 24,461,930	USD 3,387,000	(17,146)	(0.00)
19/09/2024	1	J.P. Morgan	CNH 24,091,702	USD 3,346,000	(27,148)	(0.01)
20/09/2024	1	Bank of America	USD 1,767,000	KRW 2,433,901,140	(6,622)	(0.00)
23/09/2024	1	Morgan Stanley	USD 745,080	CLP 692,514,606	11,871	0.00
23/09/2024	1	Citibank	USD 1,125,929	CLP 1,069,564,994	(6,487)	(0.00)
23/09/2024	1	Barclays Bank	CLP 1,768,002,104	USD 1,892,000	(20,105)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>2,189,748</b>	<b>0.44</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(4,018,424)</b>	<b>(0.85)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,828,676)</b>	<b>(0.41)</b>

**Interest rate swaps: (1.28)% (30 June 2023: (0.97)%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
BRL	895,808	0 Month CETIP	5.84%	J.P. Morgan	02/01/2025	(28,289)	(0.01)
BRL	334,228	0 Month CETIP	6.33%	J.P. Morgan	04/01/2027	(17,651)	(0.00)
BRL	494,477	12 Month CETIP	6.66%	J.P. Morgan	02/01/2025	(10,859)	(0.00)
BRL	703,770	0 Month CETIP	6.84%	J.P. Morgan	02/01/2025	(14,012)	(0.00)
BRL	593,921	0 Month CETIP	6.53%	J.P. Morgan	04/01/2027	(29,768)	(0.01)
BRL	573,702	0 Month CETIP	6.78%	J.P. Morgan	02/01/2029	(40,412)	(0.01)
BRL	340,365	0 Month CETIP	6.13%	J.P. Morgan	04/01/2027	(19,042)	(0.00)
BRL	23,769,904	0 Month CETIP	5.55%	J.P. Morgan	02/01/2025	(889,954)	(0.20)
BRL	6,080,994	0 Month CETIP	6.42%	J.P. Morgan	04/01/2027	(325,778)	(0.07)
BRL	4,826,437	0 Month CETIP	6.60%	J.P. Morgan	04/01/2027	(258,456)	(0.06)
BRL	9,556,663	0 Month BRCDI	6.52%	J.P. Morgan	02/01/2025	(313,994)	(0.07)
BRL	6,416,760	0 Month BRCDI	7.11%	J.P. Morgan	04/01/2027	(315,507)	(0.07)
BRL	7,309,632	7.06%	0 Month BRCDI	J.P. Morgan	04/01/2027	364,154	0.08
BRL	15,569,917	0 Month BRCDI	7.70%	J.P. Morgan	04/01/2027	(664,051)	(0.15)
BRL	7,148,407	7.75%	0 Month BRCDI	J.P. Morgan	04/01/2027	305,536	0.07

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Interest rate swaps: (1.28)% (30 June 2023: (0.97)%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
BRL	3,150,846	0 Month BRCDI	8.57%	J.P. Morgan	04/01/2027	(109,863)	(0.02)
BRL	2,537,456	0 Month BRCDI	8.02%	J.P. Morgan	04/01/2027	(105,209)	(0.02)
BRL	3,416,729	8.39%	0 Month BRCDI	J.P. Morgan	04/01/2027	130,838	0.03
BRL	6,864,319	0 Month BRCDI	11.76%	J.P. Morgan	04/01/2027	(20,310)	(0.00)
BRL	9,185,173	0 Month BRCDI	11.19%	J.P. Morgan	02/01/2025	(56,372)	(0.01)
BRL	594,895	11.09%	0 Month BRCDI	J.P. Morgan	04/01/2027	7,015	0.00
BRL	13,583,425	0 Month BRCDI	11.08%	J.P. Morgan	02/01/2025	(94,886)	(0.02)
BRL	13,036,889	0 Month BRCDI	11.09%	J.P. Morgan	02/01/2025	(91,910)	(0.02)
BRL	16,651,243	12.22%	0 Month BRCDI	J.P. Morgan	04/01/2027	4,547	0.00
BRL	13,934,036	0 Month BRCDI	11.68%	J.P. Morgan	04/01/2027	(81,935)	(0.02)
BRL	11,467,535	12.36%	0 Month BRCDI	J.P. Morgan	04/01/2027	(10,976)	(0.00)
BRL	17,268,616	12.07%	0 Month BRCDI	J.P. Morgan	04/01/2027	30,894	0.01
BRL	4,255,438	13.27%	0 Month BRCDI	J.P. Morgan	04/01/2027	(41,217)	(0.01)
BRL	13,141,669	0 Month BRCDI	11.24%	J.P. Morgan	04/01/2027	(109,609)	(0.02)
BRL	13,279,954	0 Month BRCDI	12.50%	J.P. Morgan	04/01/2027	47,811	0.01
BRL	17,736,357	0 Month BRCDI	11.80%	J.P. Morgan	04/01/2027	(22,676)	(0.01)
BRL	41,024,901	12.64%	0 Month BRCDI	J.P. Morgan	04/01/2027	(174,307)	(0.04)
BRL	18,112,368	0 Month BRCDI	10.60%	J.P. Morgan	02/01/2029	(287,644)	(0.06)
BRL	68,334	0 Month BRCDI	11.12%	J.P. Morgan	04/01/2027	(369)	(0.00)
BRL	13,306,071	0 Month BRCDI	10.00%	J.P. Morgan	04/01/2027	(147,779)	(0.03)
BRL	21,097,461	0 Month BRCDI	10.75%	J.P. Morgan	04/01/2027	(123,301)	(0.03)
BRL	26,119,251	0 Month BRCDI	9.96%	J.P. Morgan	04/01/2027	(243,487)	(0.05)
BRL	16,538,092	0 Month BRCDI	9.78%	J.P. Morgan	04/01/2027	(160,487)	(0.04)
BRL	7,177,534	10.96%	0 Month BRCDI	J.P. Morgan	02/01/2029	66,237	0.01
BRL	17,903,568	0 Month BRCDI	11.16%	J.P. Morgan	04/01/2027	(52,727)	(0.01)
BRL	48,750,415	0 Month BRCDI	11.53%	J.P. Morgan	04/01/2027	(68,724)	(0.02)
BRL	5,930,991	12 Month BRCDI	10.96%	J.P. Morgan	02/01/2029	(54,734)	(0.01)
CLP	48,000,000	6 Month CLICP	1.66%	J.P. Morgan	23/04/2025	(1,591)	(0.00)
CLP	1,170,200,000	3.17%	6 Month CLICP	J.P. Morgan	23/06/2026	49,938	0.01
CLP	1,042,600,000	6 Month CLICP	3.51%	J.P. Morgan	12/07/2026	(38,328)	(0.01)
CLP	787,600,000	6 Month CLICP	5.38%	J.P. Morgan	27/12/2031	2,947	0.00
CLP	112,100,000	6 Month CLICP	5.10%	J.P. Morgan	15/03/2033	(1,879)	(0.00)
CLP	5,357,610,000	5.55%	0 Month CLICP	J.P. Morgan	21/06/2026	(25,793)	(0.01)
CLP	1,590,318,000	0 Month CLICP	5.07%	J.P. Morgan	23/09/2029	(12,976)	(0.00)
CNY	36,964,000	0 Month CNRR	2.16%	J.P. Morgan	18/09/2029	54,018	0.01
COP	648,550,000	3 Month COOVI	3.67%	J.P. Morgan	07/05/2025	(7,212)	(0.00)
COP	1,886,900,000	3 Month COOVI	6.65%	J.P. Morgan	09/11/2031	(37,464)	(0.01)
COP	7,828,090,000	9.20%	0 Month CPIBR	J.P. Morgan	21/09/2027	(49,319)	(0.01)
COP	2,421,040,000	10.13%	3 Month CPIBR	J.P. Morgan	21/12/2027	(32,879)	(0.01)
COP	14,531,270,000	10.19%	3 Month CPIBR	J.P. Morgan	21/12/2027	(203,780)	(0.05)
COP	5,091,520,000	10.96%	3 Month CPIBR	J.P. Morgan	21/12/2027	(99,535)	(0.02)
COP	3,554,720,000	11.30%	3 Month CPIBR	J.P. Morgan	04/11/2027	(75,180)	(0.02)
COP	530,350,000	7.44%	3 Month CPIBR	J.P. Morgan	20/09/2028	3,255	0.00
COP	18,809,580,000	9.70%	0 Month CPIBR	J.P. Morgan	20/12/2025	(60,199)	(0.01)
COP	15,782,030,000	7.97%	3 Month CPIBR	J.P. Morgan	18/09/2026	18,684	0.00
CZK	2,440,000	6 Month PRIBO	1.61%	J.P. Morgan	27/01/2030	(12,027)	(0.00)
CZK	16,864,902	6 Month PRIBO	1.52%	J.P. Morgan	29/01/2030	(86,528)	(0.02)
CZK	35,000,000	6 Month PRIBO	1.04%	J.P. Morgan	08/09/2030	(238,074)	(0.05)
CZK	22,236,000	6 Month PRIBO	1.73%	J.P. Morgan	15/06/2031	(126,874)	(0.03)
CZK	31,340,000	6 Month PRIBO	2.36%	J.P. Morgan	22/09/2026	(49,113)	(0.01)
CZK	24,150,000	6 Month PRIBO	3.45%	J.P. Morgan	27/01/2032	(30,278)	(0.01)
CZK	112,175,810	5.92%	6 Month PRIBO	J.P. Morgan	21/06/2025	(64,592)	(0.01)
CZK	37,945,000	6 Month PRIBO	4.23%	J.P. Morgan	20/09/2033	42,448	0.01
CZK	40,076,000	6 Month PRIBO	4.29%	J.P. Morgan	20/12/2033	55,527	0.01
CZK	151,070,000	4.50%	6 Month PRIBO	J.P. Morgan	20/03/2026	(31,745)	(0.01)
CZK	194,096,000	4.25%	6 Month PRIBO	J.P. Morgan	18/09/2026	(56,187)	(0.01)
CZK	73,800,000	6 Month PRIBO	3.92%	J.P. Morgan	18/09/2029	19,175	0.00
CZK	87,430,000	6 Month PRIBO	3.96%	J.P. Morgan	18/09/2034	29,247	0.01
HUF	55,080,000	6 Month BUBOR	1.96%	J.P. Morgan	05/05/2030	(25,671)	(0.01)
HUF	780,000,000	6.25%	6 Month BUBOR	J.P. Morgan	17/03/2027	5,978	0.00
HUF	1,585,001,078	6.20%	6 Month BUBOR	J.P. Morgan	20/03/2026	25,181	0.01
HUF	1,261,010,000	6.88%	6 Month BUBOR	J.P. Morgan	19/06/2026	(32,166)	(0.01)
HUF	709,260,000	6 Month BUBOR	6.20%	J.P. Morgan	18/09/2029	(3,642)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Interest rate swaps: (1.28)% (30 June 2023: (0.97)%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
INR	562,900,000	6 Month MIBOR	6.31%	J.P. Morgan	18/09/2029	(28,325)	(0.01)
KRW	9,300,000,000	3.64%	3 Month KSDA	J.P. Morgan	21/09/2027	(94,885)	(0.02)
KRW	4,800,000,000	3 Month KSDA	2.97%	J.P. Morgan	15/03/2028	(25,189)	(0.01)
KRW	9,621,400,000	3 Month KSDA	4.20%	J.P. Morgan	21/12/2027	236,250	0.05
KRW	13,086,536,638	3.10%	3 Month KSDA	J.P. Morgan	15/03/2028	23,472	0.00
KRW	5,034,511,223	3 Month KSDA	3.83%	J.P. Morgan	20/12/2028	103,933	0.02
KRW	1,228,161,340	3 Month KSDA	3.16%	J.P. Morgan	20/03/2029	471	0.00
MXN	21,319,200	1 Month TIIE	5.00%	J.P. Morgan	01/09/2025	(73,904)	(0.02)
MXN	60,000,000	1 Month TIIE	4.92%	J.P. Morgan	12/02/2026	(273,504)	(0.06)
MXN	27,850,000	1 Month TIIE	6.47%	J.P. Morgan	14/07/2026	(107,066)	(0.02)
MXN	1,118,000	8.54%	1 Month TIIE	J.P. Morgan	09/06/2027	2,139	0.00
MXN	68,232,000	8.48%	1 Month TIIE	J.P. Morgan	08/03/2028	144,886	0.03
MXN	23,000,000	1 Month TIIE	8.19%	J.P. Morgan	13/09/2028	(63,319)	(0.01)
MXN	58,990,000	1 Month TIIE	8.66%	J.P. Morgan	13/09/2028	(109,297)	(0.02)
MXN	19,900,000	1 Month TIIE	8.54%	J.P. Morgan	13/12/2028	(42,152)	(0.01)
MXN	84,360,000	1 Month TIIE	8.94%	J.P. Morgan	13/12/2028	(110,787)	(0.02)
MXN	49,840,000	1 Month TIIE	8.69%	J.P. Morgan	13/12/2028	(90,141)	(0.02)
MXN	29,240,000	1 Month TIIE	8.51%	J.P. Morgan	14/03/2029	(64,410)	(0.01)
MXN	35,029,000	8.57%	1 Month TIIE	J.P. Morgan	13/12/2028	71,749	0.02
MXN	8,485,000	1 Month TIIE	8.65%	J.P. Morgan	14/03/2029	(16,184)	(0.00)
MXN	28,286,000	9.36%	1 Month TIIE	J.P. Morgan	13/06/2029	11,180	0.00
MXN	5,875,000	9.73%	1 Month TIIE	J.P. Morgan	13/06/2029	(2,408)	(0.00)
MXN	36,020,000	9.57%	1 Month TIIE	J.P. Morgan	13/06/2029	(2,065)	(0.00)
MXN	72,103,000	1 Month TIIE	9.19%	J.P. Morgan	12/09/2029	(36,360)	(0.01)
MXN	20,960,000	1 Month TIIE	9.06%	J.P. Morgan	12/09/2029	(16,315)	(0.00)
MXN	15,210,000	1 Month TIIE	9.05%	J.P. Morgan	12/09/2029	(12,067)	(0.00)
MXN	182,097,000	10.10%	1 Month TIIE	J.P. Morgan	16/09/2026	(9,466)	(0.00)
MXN	67,298,000	1 Month TIIE	9.71%	J.P. Morgan	06/09/2034	90,250	0.02
MYR	26,100,000	3 Month KLIBO	3.62%	Goldman Sachs	21/06/2028	4,775	0.00
PLN	1,800,000	6 Month WIBOR	1.80%	J.P. Morgan	24/07/2024	(1,274)	(0.00)
PLN	16,797,824	6 Month WIBOR	0.64%	J.P. Morgan	08/09/2025	(239,173)	(0.05)
PLN	4,190,000	1.57%	6 Month WIBOR	J.P. Morgan	03/09/2026	78,401	0.02
PLN	14,080,000	4.30%	6 Month WIBOR	J.P. Morgan	01/02/2025	33,797	0.01
PLN	1,753,984	6.41%	6 Month WIBOR	J.P. Morgan	10/05/2032	(37,702)	(0.01)
PLN	14,404,711	6.63%	6 Month WIBOR	J.P. Morgan	21/09/2027	(157,812)	(0.04)
PLN	31,878,165	6 Month WIBOR	4.97%	J.P. Morgan	15/06/2027	(36,248)	(0.01)
PLN	4,111,000	6 Month WIBOR	6.83%	J.P. Morgan	06/10/2027	51,468	0.01
PLN	7,844,000	6 Month WIBOR	7.90%	J.P. Morgan	25/10/2027	161,941	0.04
PLN	463,000	6 Month WIBOR	6.85%	J.P. Morgan	21/12/2027	6,269	0.00
PLN	39,093,085	6.02%	6 Month WIBOR	J.P. Morgan	21/06/2025	(16,829)	(0.00)
PLN	11,629,285	6 Month WIBOR	4.09%	J.P. Morgan	20/12/2028	(104,691)	(0.02)
PLN	9,526,000	6 Month WIBOR	4.81%	J.P. Morgan	19/06/2029	(18,747)	(0.00)
THB	52,400,000	12 Month THOR	2.91%	J.P. Morgan	18/09/2034	24,655	0.01
ZAR	2,000,000	3 Month JIBAR	5.01%	J.P. Morgan	25/06/2025	(3,138)	(0.00)
ZAR	10,942,000	7.54%	3 Month JIBAR	J.P. Morgan	09/04/2031	33,254	0.01
ZAR	10,942,000	3 Month JIBAR	7.53%	J.P. Morgan	13/04/2031	(33,586)	(0.01)
ZAR	26,340,000	7.42%	3 Month JIBAR	J.P. Morgan	13/07/2031	96,060	0.02
ZAR	44,907,000	3 Month JIBAR	4.98%	J.P. Morgan	21/08/2025	(80,457)	(0.02)
ZAR	23,491,000	6.86%	3 Month JIBAR	J.P. Morgan	15/12/2026	28,466	0.01
ZAR	21,020,000	7.60%	3 Month JIBAR	J.P. Morgan	04/01/2032	75,829	0.02
ZAR	42,500,000	6.96%	3 Month JIBAR	J.P. Morgan	16/03/2027	51,100	0.01
ZAR	39,703,000	7.49%	3 Month JIBAR	J.P. Morgan	21/09/2027	25,664	0.01
ZAR	14,587,000	8.86%	3 Month JIBAR	J.P. Morgan	21/12/2027	(22,361)	(0.01)
ZAR	26,060,000	3 Month JIBAR	9.16%	J.P. Morgan	10/11/2032	17,297	0.00
ZAR	152,586,000	8.25%	3 Month JIBAR	J.P. Morgan	21/06/2025	(15,787)	(0.00)
ZAR	62,717,000	3 Month JIBAR	7.77%	J.P. Morgan	15/03/2028	(21,799)	(0.01)
ZAR	32,984,457	8.46%	3 Month JIBAR	J.P. Morgan	21/06/2028	(27,467)	(0.01)
ZAR	11,608,000	9.09%	3 Month JIBAR	J.P. Morgan	20/12/2028	(23,480)	(0.01)
ZAR	38,680,000	8.16%	3 Month JIBAR	J.P. Morgan	20/03/2029	(959)	(0.00)
ZAR	60,828,000	8.74%	3 Month JIBAR	J.P. Morgan	19/06/2029	(72,741)	(0.02)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Interest rate swaps: (1.28)% (30 June 2023: (0.97)%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
ZAR	12,790,000	8.93%	3 Month JIBAR	J.P. Morgan	19/06/2029	(20,945)	(0.01)
ZAR	54,109,000	3 Month JIBAR	8.93%	J.P. Morgan	19/06/2029	88,308	0.02
Interest rate swaps at positive fair value						<b>2,725,044</b>	<b>0.60</b>
Interest rate swaps at negative fair value						<b>(8,502,367)</b>	<b>(1.88)</b>
Interest rate swaps at net negative fair value						<b>(5,777,323)</b>	<b>(1.28)</b>

Credit default swaps: 0.16% (30 June 2023: Nil)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	20,424,000	1.00%	3 Month EVENT	J.P. Morgan	20/12/2026	(94,461)	(0.02)
USD	26,600,000	1.00%	1.00%	J.P. Morgan	20/06/2029	847,317	0.19
USD	1,150,000	1.00%	3 Month EVENT	J.P. Morgan	20/06/2026	(32,385)	(0.01)
Credit default swaps at positive fair value						<b>847,317</b>	<b>0.19</b>
Credit default swaps at negative fair value						<b>(126,846)</b>	<b>(0.03)</b>
Credit default swaps at net positive fair value						<b>720,471</b>	<b>0.16</b>

Options purchased: 0.02% (30 June 2023: 0.06%)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
20/12/2024	3,587,000	USD Call CNH 7.25	USD	Morgan Stanley	40,275	0.01
21/02/2025	892,000	USD Call TRY 85.00	USD	BNY Mellon	1,016	0.00
20/12/2024	3,534,000	USD Call CNH 7.25	USD	Deutsche Bank	39,680	0.01
20/12/2024	3,534,000	USD Put CNH 6.40	USD	Deutsche Bank	145	0.00
08/07/2024	889,000	USD Put CLP 910.00	USD	Morgan Stanley	363	0.00
Net options at positive fair value					<b>81,479</b>	<b>0.02</b>

Options written: (0.19)% (30 June 2023: (0.37)%)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
01/07/2024	(890,000)	EUR Call ZAR 20.50	EUR	Citibank	(1)	(0.00)
08/07/2024	(1,778,000)	EUR Call HUF 391.00	EUR	Citibank	(23,179)	(0.01)
08/07/2024	(1,778,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(8,036)	(0.00)
28/06/2024	(1,778,000)	USD Call MXN 17.10	USD	BNY Mellon	(116,135)	(0.03)
02/07/2024	(1,780,000)	USD Call MXN 17.65	USD	Goldman Sachs	(63,477)	(0.01)
08/07/2024	(889,000)	USD Put CLP 910.00	USD	Citibank	(364)	(0.00)
08/07/2024	(1,968,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(41)	(0.00)
08/07/2024	(1,783,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(87)	(0.00)
09/07/2024	(1,780,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(44,496)	(0.01)
11/07/2024	(881,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(859)	(0.00)
15/07/2024	(1,779,000)	USD Put MXN 18.10	USD	J.P. Morgan	(11,277)	(0.00)
15/07/2024	(519,000)	USD Put MXN 18.50	USD	HSBC Bank	(9,412)	(0.00)
18/07/2024	(1,765,000)	USD Call MXN 18.80	USD	Deutsche Bank	(11,450)	(0.00)
18/07/2024	(882,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(11,230)	(0.00)
18/07/2024	(1,786,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(395)	(0.00)
18/07/2024	(1,765,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(3,410)	(0.00)
18/07/2024	(887,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(8,963)	(0.00)
19/07/2024	(2,708,000)	USD Put TRY 32.80	USD	Morgan Stanley	(8,712)	(0.00)
22/07/2024	(1,778,000)	USD Put MXN 18.10	USD	Deutsche Bank	(13,883)	(0.00)
23/07/2024	(3,510,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(29,277)	(0.01)
24/07/2024	(2,708,000)	USD Call TRY 33.50	USD	BNY Mellon	(37,980)	(0.01)
29/07/2024	(891,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(7,118)	(0.00)
29/07/2024	(1,783,000)	USD Call MXN 18.80	USD	Citibank	(16,446)	(0.00)
29/07/2024	(1,337,000)	USD Put CLP 925.00	USD	Morgan Stanley	(10,898)	(0.00)
29/07/2024	(2,448,000)	USD Put ZAR 18.60	USD	Citibank	(71,080)	(0.02)
30/07/2024	(889,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(6,008)	(0.00)
01/08/2024	(1,780,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(113,276)	(0.03)
22/08/2024	(4,444,000)	USD Put ZAR 18.65	USD	Citibank	(153,642)	(0.04)
20/12/2024	(3,587,000)	USD Put CNH 6.90	USD	Morgan Stanley	(8,261)	(0.00)
20/12/2024	(3,534,000)	USD Put CNH 7.10	USD	Deutsche Bank	(27,452)	(0.01)
21/02/2025	(892,000)	USD Call TRY 42.00	USD	BNY Mellon	(60,536)	(0.01)
Net options at negative fair value					<b>(877,381)</b>	<b>(0.19)</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>425,297,890</b>	<b>94.54</b>
Cash and cash equivalents (30 June 2023: 1.84%)	17,622,115	3.91
Other net assets (30 June 2023: 1.55%)	6,959,289	1.55
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>449,879,294</b>	<b>100.00</b>

\*Security fully pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	92.64
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.25
Exchange traded financial derivative instruments	0.01
Over-the-counter financial derivative instruments	1.25
Other assets	5.85
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 99.44% (30 June 2023: 99.06%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 1.62% (30 June 2023: 2.75%)</b>			
780	Ampol Ltd	16,847	0.02
1,872	ANZ Group Holdings Ltd	35,306	0.05
41,363	Brambles Ltd	401,381	0.58
1,575	Computershare Ltd	27,706	0.04
16,110	Dexus	69,719	0.10
7,380	Fortescue Ltd	105,524	0.15
100,656	GPT Group	268,892	0.39
1,044	National Australia Bank Ltd	25,261	0.04
332	Rio Tinto Ltd	26,385	0.04
7,796	Westpac Banking Corp	141,775	0.21
		<b>1,118,796</b>	<b>1.62</b>
<b>Bermuda: Nil (30 June 2023: 0.66%)</b>			
<b>Canada: 3.98% (30 June 2023: 3.90%)</b>			
7,560	AltaGas Ltd	170,775	0.25
8,892	Canadian Imperial Bank of Commerce	422,717	0.61
224	Dollarama Inc	20,448	0.03
819	George Weston Ltd	117,785	0.17
12,804	Great-West Lifeco Inc	373,448	0.54
7,607	IGM Financial Inc	209,973	0.30
976	Loblaw Cos Ltd	113,196	0.16
3,539	Manulife Financial Corp	94,220	0.14
528	National Bank of Canada	41,870	0.06
3,096	Pembina Pipeline Corp	114,849	0.17
14,608	Power Corp of Canada	405,887	0.59
3,072	Royal Bank of Canada	326,990	0.47
1,340	Thomson Reuters Corp	225,832	0.33
2,021	Toronto-Dominion Bank	111,067	0.16
		<b>2,749,057</b>	<b>3.98</b>
<b>Cayman Islands: Nil (30 June 2023: 0.02%)</b>			
<b>Denmark: 0.90% (30 June 2023: 1.00%)</b>			
4,273	Novo Nordisk A/S	617,534	0.90
		<b>617,534</b>	<b>0.90</b>
<b>Finland: 0.23% (30 June 2023: Nil)</b>			
336	Kone Oyj	16,598	0.02
37,989	Nokia Oyj	144,883	0.21
		<b>161,481</b>	<b>0.23</b>
<b>France: 3.64% (30 June 2023: 3.37%)</b>			
2,135	Amundi SA	137,863	0.20
5,222	AXA SA	171,091	0.25
2,217	Bureau Veritas SA	61,445	0.09
16,035	Carrefour SA	226,849	0.33
1,577	Covivio SA	75,009	0.11
14,178	Credit Agricole SA	193,588	0.28
516	Eiffage SA	47,427	0.07
184	Gecina SA	16,950	0.02
90	Hermes International SCA	206,419	0.30
5,761	Klepierre SA	154,235	0.22
663	Legrand SA	65,827	0.10
4,225	Publicis Groupe SA	450,007	0.65
1,974	Sanofi SA	190,280	0.28
7,672	TotalEnergies SE	512,507	0.74
		<b>2,509,497</b>	<b>3.64</b>
<b>Germany: 2.37% (30 June 2023: 2.40%)</b>			
685	adidas AG	163,715	0.24
740	Allianz SE	205,808	0.30
1,722	Bayerische Motoren Werke AG	163,110	0.24
7,509	Deutsche Bank AG	119,976	0.17
13,513	Deutsche Telekom AG	340,051	0.49

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.44% (30 June 2023: 99.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Germany: 2.37% (30 June 2023: 2.40%) (continued)</b>			
1,911	GEA Group AG	79,672	0.11
2,295	Mercedes-Benz Group AG	158,821	0.23
246	Muenchener Rueckversicherungs-Gesellschaft AG	123,125	0.18
1,513	Siemens AG	281,697	0.41
		<b>1,635,975</b>	<b>2.37</b>
<b>Hong Kong: Nil (30 June 2023: 0.11%)</b>			
<b>Ireland: 0.89% (30 June 2023: 2.09%)</b>			
725	Smurfit Kappa Group Plc	32,352	0.05
1,768	Trane Technologies Plc	581,548	0.84
		<b>613,900</b>	<b>0.89</b>
<b>Israel: 0.07% (30 June 2023: 0.22%)</b>			
5,244	Bank Hapoalim BM	46,368	0.07
		<b>46,368</b>	<b>0.07</b>
<b>Italy: 0.52% (30 June 2023: 1.59%)</b>			
56,090	Intesa Sanpaolo SpA	208,657	0.30
3,978	UniCredit SpA	147,536	0.22
		<b>356,193</b>	<b>0.52</b>
<b>Japan: 3.64% (30 June 2023: 4.17%)</b>			
22,400	ASICS Corp	342,698	0.50
5,000	Bandai Namco Holdings Inc	97,600	0.14
1,000	Brother Industries Ltd	17,599	0.03
3,300	Chugai Pharmaceutical Co Ltd	117,262	0.17
8,500	Denso Corp	131,997	0.19
35,200	ENEOS Holdings Inc	180,880	0.26
2,200	FANUC Corp	60,300	0.09
18,400	Mitsubishi Chemical Group Corp	102,157	0.15
2,500	NEC Corp	205,847	0.30
28,000	Nippon Paint Holdings Co Ltd	182,419	0.26
7,400	Obayashi Corp	87,957	0.13
5,300	Olympus Corp	85,450	0.12
13,100	Ono Pharmaceutical Co Ltd	178,877	0.26
5,900	Sekisui Chemical Co Ltd	81,645	0.12
2,300	SG Holdings Co Ltd	21,197	0.03
3,100	Shionogi & Co Ltd	120,967	0.17
400	Sony Group Corp	33,918	0.05
900	T&D Holdings Inc	15,713	0.02
3,800	TDK Corp	233,041	0.34
5,700	TIS Inc	110,485	0.16
600	Tokyo Gas Co Ltd	12,887	0.02
1,100	Toyota Industries Corp	92,761	0.13
		<b>2,513,657</b>	<b>3.64</b>
<b>Jersey: 0.29% (30 June 2023: 0.26%)</b>			
22,110	WPP Plc	202,464	0.29
		<b>202,464</b>	<b>0.29</b>
<b>Liberia: 0.27% (30 June 2023: Nil)</b>			
1,181	Royal Caribbean Cruises Ltd	188,287	0.27
		<b>188,287</b>	<b>0.27</b>
<b>Netherlands: 2.57% (30 June 2023: 1.95%)</b>			
6,985	ABN AMRO Bank NV	114,913	0.17
1,568	AerCap Holdings NV	146,138	0.21
3,796	Akzo Nobel NV	231,002	0.33
30	ASM International NV	22,886	0.03
629	ASML Holding NV	649,997	0.94
4,458	ING Groep NV	76,264	0.11
35,589	Koninklijke KPN NV	136,550	0.20
825	NXP Semiconductors NV	221,999	0.32
2,633	Prosus NV	93,857	0.14
480	Wolters Kluwer NV	79,636	0.12
		<b>1,773,242</b>	<b>2.57</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.44% (30 June 2023: 99.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>New Zealand: Nil (30 June 2023: 0.61%)</b>			
<b>Singapore: 0.20% (30 June 2023: Nil)</b>			
95,400	CapitaLand Integrated Commercial Trust	139,378	0.20
		<b>139,378</b>	<b>0.20</b>
<b>Spain: 1.16% (30 June 2023: 1.16%)</b>			
690	Aena SME SA	139,027	0.20
18,209	Banco Bilbao Vizcaya Argentaria SA	182,509	0.26
7,191	Banco Santander SA	33,375	0.05
3,341	CaixaBank SA	17,700	0.02
4,120	Iberdrola SA	53,495	0.08
7,602	Industria de Diseno Textil SA	377,716	0.55
		<b>803,822</b>	<b>1.16</b>
<b>Sweden: 0.72% (30 June 2023: 1.07%)</b>			
3,161	Atlas Copco AB Class A	59,458	0.09
1,365	Atlas Copco AB Class B	22,060	0.03
12,145	H & M Hennes & Mauritz AB	192,263	0.28
4,399	Investor AB	120,544	0.17
1,475	SKF AB	29,639	0.04
2,862	Tele2 AB	28,836	0.04
14,842	Volvo Car AB	45,948	0.07
		<b>498,748</b>	<b>0.72</b>
<b>Switzerland: 3.08% (30 June 2023: 2.30%)</b>			
10,381	ABB Ltd	576,697	0.83
37	Givaudan SA	175,406	0.25
1,148	Logitech International SA	111,044	0.16
5,275	Novartis AG	564,541	0.82
1,197	Roche Holding AG	332,352	0.48
788	Schindler Holding AG	198,008	0.29
484	TE Connectivity Ltd	72,808	0.11
3,321	UBS Group AG	97,753	0.14
		<b>2,128,609</b>	<b>3.08</b>
<b>United Kingdom: 5.40% (30 June 2023: 4.09%)</b>			
7,655	3i Group Plc	296,687	0.43
1,188	AstraZeneca Plc	185,556	0.27
386	Atlassian Corp Ltd	68,276	0.10
30,772	Auto Trader Group Plc	311,658	0.45
44,752	Aviva Plc	269,617	0.39
71,583	Barclays Plc	189,030	0.27
836	Berkeley Group Holdings Plc	48,485	0.07
215,406	Centrica Plc	367,325	0.53
10,179	GSK Plc	196,805	0.28
45,101	HSBC Holdings Plc	389,906	0.56
1,254	Intertek Group Plc	75,994	0.11
13,985	J Sainsbury Plc	45,080	0.07
2,448	Mondi Plc	46,990	0.07
16,763	NatWest Group Plc	66,071	0.10
2,486	Next Plc	283,961	0.41
7,872	Smiths Group Plc	169,664	0.25
115,137	Tesco Plc	445,367	0.64
1,757	Unilever Plc	96,503	0.14
200,368	Vodafone Group Plc	176,692	0.26
		<b>3,729,667</b>	<b>5.40</b>
<b>United States: 67.89% (30 June 2023: 65.34%)</b>			
3,937	AbbVie Inc	675,274	0.98
921	Adobe Inc	511,652	0.74
1,099	Aflac Inc	98,152	0.14
1,567	Agilent Technologies Inc	203,130	0.29
3,488	Alphabet Inc Class A	635,339	0.92
5,298	Alphabet Inc Class C	971,759	1.41
6,971	Amazon.com Inc	1,347,146	1.95

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.44% (30 June 2023: 99.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 67.89% (30 June 2023: 65.34%) (continued)</b>			
2,293	American Express Co	530,944	0.77
2,456	American Tower Corp	477,397	0.69
912	Amgen Inc	284,954	0.41
14,063	Apple Inc	2,961,949	4.29
2,536	Applied Materials Inc	598,471	0.87
372	Arista Networks Inc	130,379	0.19
343	Assurant Inc	57,024	0.08
22,426	AT&T Inc	428,561	0.62
1,569	Automatic Data Processing Inc	374,505	0.54
100	Avery Dennison Corp	21,865	0.03
1,012	Ball Corp	60,740	0.09
1,734	Bank of America Corp	68,961	0.10
5,654	Bank of New York Mellon Corp	338,618	0.49
296	BlackRock Inc	233,047	0.34
1,748	Booz Allen Hamilton Holding Corp	269,017	0.39
436	Broadcom Inc	700,011	1.01
553	Cardinal Health Inc	54,371	0.08
1,998	CBRE Group Inc	178,042	0.26
959	Cencora Inc	216,063	0.31
1,950	Centene Corp	129,285	0.19
5,700	Chipotle Mexican Grill Inc	357,105	0.52
1,512	Cigna Group	499,822	0.72
345	Cintas Corp	241,590	0.35
6,690	Coca-Cola Co	425,818	0.62
14,444	Comcast Corp	565,627	0.82
481	Consolidated Edison Inc	43,011	0.06
108	Costco Wholesale Corp	91,799	0.13
1,144	Crown Castle Inc	111,769	0.16
4,141	CVS Health Corp	244,567	0.35
2,119	DaVita Inc	293,630	0.43
494	Deckers Outdoor Corp	478,167	0.69
3,636	Dell Technologies Inc	501,441	0.73
795	Dick's Sporting Goods Inc	170,806	0.25
8,346	eBay Inc	448,347	0.65
862	Ecolab Inc	205,156	0.30
906	Elevance Health Inc	490,925	0.71
703	Eli Lilly & Co	636,482	0.92
63	EMCOR Group Inc	23,000	0.03
1,320	Emerson Electric Co	145,411	0.21
2,300	Equity Residential	159,482	0.23
1,972	Expeditors International of Washington Inc	246,086	0.36
452	Exxon Mobil Corp	52,034	0.08
1,190	Fidelity National Information Services Inc	89,678	0.13
2,120	Fifth Third Bancorp	77,359	0.11
483	Fortinet Inc	29,110	0.04
1,275	Fortune Brands Innovations Inc	82,798	0.12
646	Fox Corp	22,203	0.03
3,204	General Mills Inc	202,685	0.29
6,321	General Motors Co	293,674	0.43
735	Goldman Sachs Group Inc	332,455	0.48
1,511	Hartford Financial Services Group Inc	151,916	0.22
84	HEICO Corp	14,912	0.02
13,502	Hewlett Packard Enterprise Co	285,837	0.41
6,613	HF Sinclair Corp	352,737	0.51
348	Home Depot Inc	119,795	0.17
12,391	Host Hotels & Resorts Inc	222,790	0.32
2,942	HP Inc	103,029	0.15
262	HubSpot Inc	154,525	0.22
1,582	Ingersoll Rand Inc	143,709	0.21
2,386	International Business Machines Corp	412,659	0.60
576	Intuit Inc	378,553	0.55
185	IQVIA Holdings Inc	39,116	0.06

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.44% (30 June 2023: 99.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 67.89% (30 June 2023: 65.34%) (continued)</b>			
4,442	Johnson & Johnson	649,243	0.94
4,555	JPMorgan Chase & Co	921,294	1.34
2,152	Keurig Dr Pepper Inc	71,877	0.10
164	KLA Corp	135,220	0.20
922	Kraft Heinz Co	29,707	0.04
690	Kroger Co	34,452	0.05
447	Lam Research Corp	475,988	0.69
326	Lennox International Inc	174,403	0.25
3,044	Liberty Media Corp	218,681	0.32
657	Lululemon Athletica Inc	196,246	0.28
714	Marathon Petroleum Corp	123,865	0.18
1,831	Masco Corp	122,073	0.18
824	Mastercard Inc	363,516	0.53
920	Match Group Inc	27,950	0.04
140	McDonald's Corp	35,678	0.05
640	McKesson Corp	373,786	0.54
4,014	Merck & Co Inc	496,933	0.72
1,458	Meta Platforms Inc	735,153	1.07
7,909	Microsoft Corp	3,534,927	5.12
8,171	Molson Coors Beverage Co	415,332	0.60
2,366	Morgan Stanley	229,951	0.33
291	Motorola Solutions Inc	112,341	0.16
3,708	NetApp Inc	477,590	0.69
802	Nucor Corp	126,780	0.18
29,540	NVIDIA Corp	3,649,372	5.29
2,972	Omnicom Group Inc	266,588	0.39
470	Oracle Corp	66,364	0.10
1,238	Otis Worldwide Corp	119,170	0.17
1,305	Owens Corning	226,705	0.33
1,734	PACCAR Inc	178,498	0.26
1,741	PepsiCo Inc	287,143	0.42
2,893	Phillips 66	408,405	0.59
224	PNC Financial Services Group Inc	34,827	0.05
2,813	Procter & Gamble Co	463,920	0.67
3,274	Public Service Enterprise Group Inc	241,294	0.35
337	PulteGroup Inc	37,104	0.05
3,558	QUALCOMM Inc	708,682	1.03
310	Regeneron Pharmaceuticals Inc	325,819	0.47
192	S&P Global Inc	85,632	0.12
1,667	Salesforce Inc	428,586	0.62
913	SBA Communications Corp	179,222	0.26
1,682	Sempra	127,933	0.19
107	ServiceNow Inc	84,174	0.12
400	Sherwin-Williams Co	119,372	0.17
4,714	State Street Corp	348,836	0.51
3,102	Steel Dynamics Inc	401,709	0.58
675	Stryker Corp	229,669	0.33
9,809	Synchrony Financial	462,887	0.67
2,858	T Rowe Price Group Inc	329,556	0.48
3,056	Target Corp	452,410	0.66
389	Tesla Inc	76,975	0.11
428	Thermo Fisher Scientific Inc	236,684	0.34
1,897	TJX Cos Inc	208,860	0.30
265	Tractor Supply Co	71,550	0.10
310	Union Pacific Corp	70,141	0.10
242	United Rentals Inc	156,509	0.23
106	UnitedHealth Group Inc	53,982	0.08
2,999	Valero Energy Corp	470,123	0.68
12,102	Verizon Communications Inc	499,086	0.72
1,428	Vertiv Holdings Co	123,622	0.18
1,444	Visa Inc	379,007	0.55
5,259	Walmart Inc	356,087	0.52

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.44% (30 June 2023: 99.06%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 67.89% (30 June 2023: 65.34%) (continued)</b>			
6,811	Wells Fargo & Co	404,505	0.59
1,030	Westinghouse Air Brake Technologies Corp	162,791	0.24
843	Williams-Sonoma Inc	238,038	0.35
292	WW Grainger Inc	263,454	0.38
1,875	Xylem Inc	254,306	0.37
		<b>46,870,854</b>	<b>67.89</b>
<b>Total Equities</b>		<b>68,657,529</b>	<b>99.44</b>

**Government Bonds: Nil (30 June 2023: 0.08%)**

**United States: Nil (30 June 2023: 0.08%)**

<b>Financial assets at fair value through profit or loss – Investments</b>	<b>68,657,529</b>	<b>99.44</b>
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**Futures contracts: Nil (30 June 2023: 0.01%)**

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>68,657,529</b>	<b>99.44</b>
Cash and cash equivalents (30 June 2023: 0.66%)	286,675	0.42
Other net assets (30 June 2023: 0.19%)	98,920	0.14
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>69,043,124</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	99.27
Other assets	0.73
	<b>100.00</b>

*Country classifications are based on the country of incorporation.*

**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024**

**Corporate Bonds: 94.78% (30 June 2023: 97.26%)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Australia: 2.37% (30 June 2023: 1.31%)</b>			
100,000	Ausgrid Finance Pty Ltd 0.88% 07/10/2031	81,119	0.22
100,000	Australia & New Zealand Banking Group Ltd 5.10% 03/02/2033	102,686	0.27
100,000	National Australia Bank Ltd 3.15% 05/02/2031	99,592	0.27
100,000	NBN Co Ltd 3.75% 22/03/2034	100,072	0.27
200,000	NBN Co Ltd 4.13% 15/03/2029	205,868	0.55
100,000	Toyota Finance Australia Ltd 3.43% 18/06/2026	99,893	0.27
100,000	Transurban Finance Co Pty Ltd 3.71% 12/03/2032	99,544	0.26
100,000	Transurban Finance Co Pty Ltd 3.97% 12/03/2036	98,495	0.26
		<b>887,269</b>	<b>2.37</b>
<b>Belgium: 6.73% (30 June 2023: 3.85%)</b>			
100,000	Anheuser-Busch InBev SA 3.45% 22/09/2031	99,687	0.27
200,000	Anheuser-Busch InBev SA 3.75% 22/03/2037	198,780	0.53
100,000	Anheuser-Busch InBev SA 3.95% 22/03/2044	98,098	0.26
200,000	Barry Callebaut Services NV 4.00% 14/06/2029	200,456	0.53
100,000	Belfius Bank SA 0.00% 28/08/2026	92,628	0.25
200,000	Belfius Bank SA 4.13% 12/09/2029	204,538	0.54
100,000	Belfius Bank SA 5.25% 19/04/2033	102,348	0.27
300,000	Crelan SA 6.00% 28/02/2030	318,930	0.85
200,000	Elia Group SA 3.88% 11/06/2031	199,230	0.53
200,000	Euroclear Bank SA 3.63% 13/10/2027	201,356	0.54
100,000	FLUVIUS System Operator CV 3.88% 18/03/2031	101,133	0.27
200,000	FLUVIUS System Operator CV 3.88% 09/05/2033	201,348	0.54
100,000	FLUVIUS System Operator CV 3.88% 02/05/2034	99,872	0.27
100,000	KBC Group NV 4.88% 25/04/2033	101,495	0.27
100,000	Proximus SADP 3.75% 27/03/2034	99,924	0.27
100,000	Proximus SADP 4.00% 08/03/2030	102,080	0.27
100,000	Proximus SADP 4.13% 17/11/2033	103,223	0.27
		<b>2,525,126</b>	<b>6.73</b>
<b>Denmark: 1.40% (30 June 2023: 2.41%)</b>			
100,000	Carlsberg Breweries AS 4.00% 05/10/2028	101,539	0.27
100,000	Danske Bank A/S 1.38% 17/02/2027	96,076	0.26
125,000	Danske Bank A/S 3.88% 09/01/2032	124,318	0.33
100,000	Jyske Bank A/S 5.00% 26/10/2028	103,050	0.27
100,000	Sydbank AS 4.13% 30/09/2027	100,448	0.27
		<b>525,431</b>	<b>1.40</b>
<b>Finland: 0.22% (30 June 2023: 0.67%)</b>			
100,000	Balder Finland Oyj 1.00% 20/01/2029	82,124	0.22
		<b>82,124</b>	<b>0.22</b>
<b>France: 18.30% (30 June 2023: 15.48%)</b>			
100,000	Aéroports de Paris SA 3.38% 16/05/2031	98,434	0.26
200,000	Arval Service Lease SA 4.00% 22/09/2026	200,540	0.53
100,000	Arval Service Lease SA 4.25% 11/11/2025	100,322	0.27
200,000	AXA SA 3.38% 31/05/2034	196,710	0.52
100,000	AXA SA 5.50% 11/07/2043	105,373	0.28
100,000	Ayvens SA 3.88% 22/02/2027	100,256	0.27
100,000	Ayvens SA 4.38% 23/11/2026	101,211	0.27
300,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	284,037	0.76
100,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	98,804	0.26
100,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	97,694	0.26
200,000	BNP Paribas SA 0.50% 19/02/2028	183,400	0.49
300,000	BNP Paribas SA 0.88% 11/07/2030	257,778	0.69
200,000	BNP Paribas SA 2.50% 31/03/2032	189,996	0.51
100,000	BNP Paribas SA 4.04% 10/01/2032	99,902	0.27
300,000	BPCE SA 0.50% 14/01/2028	275,502	0.73
100,000	BPCE SA 4.13% 08/03/2033	100,039	0.27
200,000	Credit Agricole Assurances SA 4.50% (Perpetual)	198,164	0.53
100,000	Credit Agricole Assurances SA 4.75% 27/09/2048	100,363	0.27
200,000	Credit Agricole SA 3.88% 20/04/2031	202,114	0.54
100,000	Engie SA 1.00% 26/10/2036	71,548	0.19
100,000	Engie SA 3.63% 06/12/2026	100,180	0.27

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 94.78% (30 June 2023: 97.26%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>France: 18.30% (30 June 2023: 15.48%) (continued)</b>			
200,000	Engie SA 3.88% 06/12/2033	199,526	0.53
100,000	Engie SA 4.25% 06/09/2034	101,955	0.27
100,000	Engie SA 5.13% (Perpetual)	99,250	0.26
200,000	Groupe des Assurances du Credit Mutuel SADIR 3.75% 30/04/2029	200,162	0.53
100,000	Holding d'Infrastructures des Metiers de l'Environnement 4.50% 06/04/2027	99,353	0.26
100,000	Legrand SA 3.50% 26/06/2034	99,384	0.27
200,000	LVMH Moet Hennessy Louis Vuitton SE 3.25% 07/09/2029	199,944	0.53
100,000	LVMH Moet Hennessy Louis Vuitton SE 3.50% 07/09/2033	100,440	0.27
100,000	Nerval SAS 2.88% 14/04/2032	91,427	0.24
100,000	Orange SA 2.38% (Perpetual)	98,256	0.26
100,000	Pernod Ricard SA 3.75% 15/09/2027	100,876	0.27
100,000	RCI Banque SA 4.50% 06/04/2027	101,688	0.27
200,000	RCI Banque SA 4.63% 02/10/2026	203,044	0.54
100,000	RCI Banque SA 5.50% 09/10/2034	99,724	0.27
100,000	RTE Réseau de Transport d'Electricite SADIR 3.75% 04/07/2035	99,474	0.27
100,000	RTE Réseau de Transport d'Electricite SADIR 3.75% 30/04/2044	96,862	0.26
100,000	SANEF SA 1.88% 16/03/2026	97,174	0.26
100,000	Societe Generale SA 0.63% 02/12/2027	92,259	0.25
100,000	Societe Generale SA 0.75% 25/01/2027	92,417	0.25
200,000	Societe Generale SA 4.75% 28/09/2029	205,194	0.55
200,000	Sogecap SA 4.13% (Perpetual)	196,806	0.52
100,000	Sogecap SA 6.50% 16/05/2044	106,693	0.28
200,000	TDF Infrastructure SASU 1.75% 01/12/2029	175,426	0.47
100,000	TDF Infrastructure SASU 2.50% 07/04/2026	97,861	0.26
200,000	Terega SA 0.88% 17/09/2030	165,928	0.44
200,000	TotalEnergies SE 2.00% (Perpetual)	186,986	0.50
250,000	TotalEnergies SE 2.13% (Perpetual)	206,562	0.55
100,000	TotalEnergies SE Reg S 2.00% (Perpetual)	86,195	0.23
		<b>6,863,233</b>	<b>18.30</b>
<b>Germany: 9.48% (30 June 2023: 9.28%)</b>			
100,000	Allianz SE 4.60% 07/09/2038	101,176	0.27
100,000	Allianz SE 4.85% 26/07/2054	102,685	0.27
300,000	Amprion GmbH 3.45% 22/09/2027	297,924	0.79
100,000	BASF SE 4.25% 08/03/2032	103,708	0.28
200,000	Commerzbank AG 3.00% 14/09/2027	196,084	0.52
200,000	Commerzbank AG 4.63% 17/01/2031	203,850	0.54
100,000	Commerzbank AG 4.88% 16/10/2034	99,711	0.27
200,000	Deutsche Bahn Finance GmbH 0.95% (Perpetual)	194,740	0.52
100,000	Deutsche Bahn Finance GmbH 4.00% 23/11/2043	102,729	0.27
200,000	Deutsche Boerse AG 3.75% 28/09/2029	203,626	0.54
100,000	Deutsche Boerse AG 3.88% 28/09/2026	100,854	0.27
100,000	EnBW Energie Baden-Wuerttemberg AG 1.38% 31/08/2081	87,494	0.23
100,000	Eurogrid GmbH 3.60% 01/02/2029	99,486	0.27
100,000	Eurogrid GmbH 3.92% 01/02/2034	99,545	0.27
200,000	Hannover Rueck SE 3.38% (Perpetual)	197,000	0.53
200,000	LEG Immobilien SE 0.38% 17/01/2026	189,464	0.50
200,000	Merck KGaA 1.63% 25/06/2079	197,294	0.53
100,000	Santander Consumer Bank AG 4.38% 13/09/2027	102,180	0.27
100,000	Vier Gas Transport GmbH 4.00% 26/09/2027	100,839	0.27
100,000	Vier Gas Transport GmbH 4.63% 26/09/2032	105,196	0.28
400,000	Volkswagen Bank GmbH 4.63% 03/05/2031	412,948	1.10
100,000	Vonovia SE 0.00% 01/12/2025	94,543	0.25
100,000	Vonovia SE 1.00% 28/01/2041	59,170	0.16
100,000	Vonovia SE 5.00% 23/11/2030	104,372	0.28
		<b>3,556,618</b>	<b>9.48</b>
<b>Hong Kong: 0.46% (30 June 2023: 0.39%)</b>			
200,000	AIA Group Ltd 0.88% 09/09/2033	173,044	0.46
		<b>173,044</b>	<b>0.46</b>
<b>Ireland: 2.07% (30 June 2023: 1.73%)</b>			
200,000	CA Auto Bank SpA 3.75% 12/04/2027	199,330	0.53
200,000	Cloverie Plc for Zurich Insurance Co Ltd 1.50% 15/12/2028	185,250	0.49

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 94.78% (30 June 2023: 97.26%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Ireland: 2.07% (30 June 2023: 1.73%) (continued)</b>			
100,000	Hammerson Ireland Finance DAC 1.75% 03/06/2027	92,695	0.25
100,000	Linde Plc 3.38% 04/06/2030	100,068	0.27
200,000	Linde Plc 3.50% 04/06/2034	198,712	0.53
		<b>776,055</b>	<b>2.07</b>
<b>Italy: 3.40% (30 June 2023: 2.42%)</b>			
200,000	BPER Banca SpA 3.25% 22/01/2031	198,784	0.53
150,000	Intesa Sanpaolo SpA 5.13% 29/08/2031	160,578	0.43
200,000	Leasys SpA 4.50% 26/07/2026	202,294	0.54
150,000	UniCredit SpA 0.85% 19/01/2031	123,924	0.33
200,000	UniCredit SpA 2.73% 15/01/2032	190,452	0.51
300,000	UniCredit SpA 3.88% 11/06/2028	299,418	0.80
100,000	UniCredit SpA 4.00% 05/03/2034	98,732	0.26
		<b>1,274,182</b>	<b>3.40</b>
<b>Japan: 1.41% (30 June 2023: 3.57%)</b>			
100,000	Asahi Group Holdings Ltd 0.54% 23/10/2028	88,099	0.24
150,000	Mizuho Financial Group Inc 3.49% 05/09/2027	149,889	0.40
100,000	Mizuho Financial Group Inc 4.61% 28/08/2030	104,834	0.28
100,000	NTT Finance Corp 0.40% 13/12/2028	87,809	0.23
100,000	NTT Finance Corp 3.36% 12/03/2031	99,113	0.26
		<b>529,744</b>	<b>1.41</b>
<b>Luxembourg: 3.38% (30 June 2023: 4.71%)</b>			
100,000	DH Europe Finance II Sarl 0.45% 18/03/2028	89,917	0.24
100,000	Highland Holdings Sarl 0.32% 15/12/2026	92,432	0.25
100,000	John Deere Bank SA 3.30% 15/10/2029	99,575	0.26
100,000	Logicor Financing Sarl 0.63% 17/11/2025	94,985	0.25
100,000	Logicor Financing Sarl 0.75% 15/07/2024	99,859	0.27
100,000	Medtronic Global Holdings SCA 1.75% 02/07/2049	65,348	0.17
100,000	Nestle Finance International Ltd 3.50% 17/01/2030	101,512	0.27
250,000	P3 Group Sarl 0.88% 26/01/2026	237,785	0.63
100,000	P3 Group Sarl 1.63% 26/01/2029	88,660	0.24
100,000	P3 Group Sarl 4.63% 13/02/2030	100,163	0.27
200,000	SELP Finance Sarl 3.75% 10/08/2027	198,756	0.53
		<b>1,268,992</b>	<b>3.38</b>
<b>Netherlands: 13.39% (30 June 2023: 15.13%)</b>			
100,000	ABB Finance BV 3.38% 16/01/2031	100,022	0.27
100,000	ABN AMRO Bank NV 5.13% 22/02/2033	102,007	0.27
100,000	ABN AMRO Bank NV 5.50% 21/09/2033	103,800	0.28
100,000	Achmea BV 3.63% 29/11/2025	99,654	0.27
100,000	Achmea BV 5.63% 02/11/2044	100,395	0.27
100,000	Alcon Finance BV 2.38% 31/05/2028	95,996	0.26
100,000	Alliander NV 4.50% (Perpetual)	100,250	0.27
100,000	American Medical Systems Europe BV 1.88% 08/03/2034	84,760	0.23
200,000	American Medical Systems Europe BV 3.50% 08/03/2032	196,850	0.52
100,000	BMW International Investment BV 3.50% 17/11/2032	99,520	0.26
200,000	BP Capital Markets BV 4.32% 12/05/2035	206,390	0.55
100,000	Danfoss Finance I BV 0.13% 28/04/2026	93,765	0.25
200,000	de Volksbank NV 0.38% 03/03/2028	176,594	0.47
100,000	DSM BV 3.63% 02/07/2034	99,047	0.26
150,000	ELM BV for Swiss Reinsurance Co Ltd 2.60% (Perpetual)	145,708	0.39
100,000	Enel Finance International NV 4.50% 20/02/2043	99,393	0.26
100,000	Heimstaden Bostad Treasury BV 0.63% 24/07/2025	93,221	0.25
100,000	Heimstaden Bostad Treasury BV 1.63% 13/10/2031	70,859	0.19
100,000	Iberdrola International BV 1.45% (Perpetual)	93,092	0.25
200,000	Iberdrola International BV 1.87% (Perpetual)	191,750	0.51
300,000	ING Groep NV 0.25% 18/02/2029	264,066	0.70
100,000	ING Groep NV 3.88% 12/08/2029	100,570	0.27
100,000	ING Groep NV 4.38% 15/08/2034	99,545	0.27
150,000	Koninklijke Ahold Delhaize NV 3.38% 11/03/2031	149,232	0.40
200,000	Koninklijke Philips NV 3.75% 31/05/2032	198,792	0.53
100,000	LeasePlan Corp NV 0.25% 23/02/2026	94,608	0.25

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 94.78% (30 June 2023: 97.26%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>Netherlands: 13.39% (30 June 2023: 15.13%) (continued)</b>			
200,000	LSEG Netherlands BV 4.13% 29/09/2026	202,362	0.54
100,000	LSEG Netherlands BV 4.23% 29/09/2030	103,149	0.27
100,000	MSD Netherlands Capital BV 3.75% 30/05/2054	96,982	0.26
100,000	Nederlandse Gasunie NV 3.38% 11/07/2034	98,387	0.26
100,000	PACCAR Financial Europe BV 3.38% 15/05/2026	99,727	0.27
100,000	Siemens Financieringsmaatschappij NV 3.63% 22/02/2044	96,641	0.26
100,000	Stedin Holding NV 0.00% 16/11/2026	91,951	0.24
100,000	Stedin Holding NV 0.50% 14/11/2029	85,492	0.23
200,000	Swisscom Finance BV 3.50% 29/11/2031	200,396	0.53
100,000	Swisscom Finance BV 3.63% 29/11/2036	99,073	0.26
200,000	TenneT Holding BV 2.37% (Perpetual)	194,500	0.52
100,000	TenneT Holding BV 4.88% (Perpetual)	99,626	0.27
100,000	Toyota Motor Finance Netherlands BV 3.13% 11/01/2027	99,161	0.26
100,000	Toyota Motor Finance Netherlands BV 3.50% 13/01/2028	100,201	0.27
100,000	Wabtec Transportation Netherlands BV 1.25% 03/12/2027	92,642	0.25
		<b>5,020,176</b>	<b>13.39</b>
<b>New Zealand: Nil (30 June 2023: 0.25%)</b>			
<b>Norway: 0.54% (30 June 2023: 1.21%)</b>			
100,000	DNB Bank ASA 4.63% 01/11/2029	103,609	0.28
100,000	Statnett SF 3.38% 26/02/2036	97,275	0.26
		<b>200,884</b>	<b>0.54</b>
<b>Spain: 2.94% (30 June 2023: 3.36%)</b>			
200,000	Banco Bilbao Vizcaya Argentaria SA 3.63% 07/06/2030	200,080	0.53
100,000	Banco Santander SA 3.50% 09/01/2028	99,585	0.26
100,000	Banco Santander SA 3.88% 22/04/2029	100,082	0.27
100,000	Banco Santander SA 4.88% 18/10/2031	105,614	0.28
100,000	Banco Santander SA 5.75% 23/08/2033	104,202	0.28
100,000	CaixaBank SA 4.38% 29/11/2033	104,099	0.28
100,000	Cellnex Finance Co SA 1.00% 15/09/2027	91,829	0.24
200,000	Redexis SAU 4.38% 30/05/2031	198,218	0.53
100,000	Werfen SA 4.25% 03/05/2030	100,629	0.27
		<b>1,104,338</b>	<b>2.94</b>
<b>Sweden: 1.05% (30 June 2023: 2.40%)</b>			
100,000	Alfa Laval Treasury International AB 1.38% 18/02/2029	91,238	0.25
100,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	102,089	0.27
100,000	Swedbank AB 3.63% 23/08/2032	98,172	0.26
100,000	Volvo Treasury AB 3.88% 29/08/2026	100,685	0.27
		<b>392,184</b>	<b>1.05</b>
<b>Switzerland: 4.20% (30 June 2023: 3.49%)</b>			
200,000	Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028	208,464	0.56
100,000	UBS AG 0.25% 01/09/2028	87,438	0.23
100,000	UBS AG 1.50% 10/04/2026	96,331	0.26
300,000	UBS Group AG 0.65% 14/01/2028	277,542	0.74
200,000	UBS Group AG 1.00% 24/06/2027	189,196	0.50
200,000	UBS Group AG 2.88% 02/04/2032	186,816	0.50
300,000	UBS Group AG 7.75% 01/03/2029	338,886	0.90
200,000	Zuercher Kantonalbank 2.02% 13/04/2028	190,520	0.51
		<b>1,575,193</b>	<b>4.20</b>
<b>United Arab Emirates: 0.50% (30 June 2023: 0.45%)</b>			
200,000	First Abu Dhabi Bank PJSC 0.13% 16/02/2026	188,160	0.50
		<b>188,160</b>	<b>0.50</b>
<b>United Kingdom: 7.30% (30 June 2023: 10.44%)</b>			
150,000	Barclays Plc 1.13% 22/03/2031	141,383	0.38
100,000	Barclays Plc 4.97% 31/05/2036	100,400	0.27
100,000	Barclays Plc 5.26% 29/01/2034	106,781	0.29
200,000	BP Capital Markets Plc 3.63% (Perpetual)	191,500	0.51
100,000	Compass Group Plc 3.25% 06/02/2031	98,319	0.26
100,000	HSBC Holdings Plc 4.79% 10/03/2032	104,709	0.28
100,000	HSBC Holdings Plc 6.36% 16/11/2032	106,013	0.28

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 94.78% (30 June 2023: 97.26%) (continued)**

Holdings	Details	Fair Value €	% of Net Assets
<b>United Kingdom: 7.30% (30 June 2023: 10.44%) (continued)</b>			
300,000	Lloyds Banking Group Plc 4.75% 21/09/2031	312,615	0.83
100,000	Motability Operations Group Plc 4.00% 17/01/2030	101,171	0.27
200,000	National Gas Transmission Plc 4.25% 05/04/2030	203,330	0.54
100,000	National Grid Electricity Distribution East Midlands Plc 3.95% 20/09/2032	99,662	0.27
100,000	National Grid Plc 0.75% 01/09/2033	75,268	0.20
100,000	National Grid Plc 2.18% 30/06/2026	97,203	0.26
100,000	Nationwide Building Society 4.50% 01/11/2026	102,037	0.27
150,000	NatWest Group Plc 4.77% 16/02/2029	154,479	0.41
200,000	Reckitt Benckiser Treasury Services Plc 3.63% 20/06/2029	200,460	0.53
100,000	Sky Ltd 2.50% 15/09/2026	97,929	0.26
100,000	SSE Plc 4.00% (Perpetual)	97,646	0.26
200,000	Thames Water Utilities Finance Plc 0.88% 31/01/2028	160,456	0.43
100,000	Thames Water Utilities Finance Plc 4.38% 18/01/2031	85,991	0.23
100,000	Virgin Money UK Plc 4.00% 18/03/2028	100,164	0.27
		<b>2,737,516</b>	<b>7.30</b>
<b>United States: 15.64% (30 June 2023: 14.71%)</b>			
200,000	American Honda Finance Corp 0.30% 07/07/2028	176,726	0.47
100,000	AT&T Inc 2.45% 15/03/2035	86,982	0.23
100,000	AT&T Inc 4.30% 18/11/2034	103,299	0.28
200,000	Bank of America Corp 1.38% 09/05/2030	179,612	0.48
100,000	Bank of America Corp 1.95% 27/10/2026	97,638	0.26
100,000	Becton Dickinson & Co 3.83% 07/06/2032	100,484	0.27
250,000	Boston Scientific Corp 0.63% 01/12/2027	227,377	0.61
100,000	Carrier Global Corp 4.13% 29/05/2028	101,804	0.27
200,000	Citigroup Inc 3.75% 14/05/2032	197,930	0.53
100,000	Ford Motor Credit Co LLC 4.87% 03/08/2027	102,564	0.27
100,000	Ford Motor Credit Co LLC 5.13% 20/02/2029	103,830	0.28
100,000	General Mills Inc 3.65% 23/10/2030	99,966	0.27
100,000	General Motors Financial Co Inc 4.50% 22/11/2027	102,383	0.27
150,000	Global Payments Inc 4.88% 17/03/2031	154,826	0.41
200,000	Illinois Tool Works Inc 3.25% 17/05/2028	199,616	0.53
200,000	Illinois Tool Works Inc 3.38% 17/05/2032	198,046	0.53
200,000	Jefferies Financial Group Inc 3.88% 16/04/2026	199,988	0.53
200,000	JPMorgan Chase & Co 3.67% 06/06/2028	200,684	0.54
100,000	Liberty Mutual Group Inc 2.75% 04/05/2026	98,043	0.26
200,000	Liberty Mutual Group Inc 4.63% 02/12/2030	205,956	0.55
100,000	Medtronic Inc 3.65% 15/10/2029	100,975	0.27
100,000	Medtronic Inc 3.88% 15/10/2036	101,110	0.27
100,000	Medtronic Inc 4.15% 15/10/2053	101,169	0.27
100,000	Metropolitan Life Global Funding I 3.63% 26/03/2034	99,477	0.27
100,000	Metropolitan Life Global Funding I 3.75% 05/12/2030	101,593	0.27
200,000	Metropolitan Life Global Funding I 3.75% 07/12/2031	203,478	0.54
200,000	Morgan Stanley 0.41% 29/10/2027	185,714	0.50
150,000	Morgan Stanley 4.66% 02/03/2029	154,664	0.41
150,000	Morgan Stanley 5.15% 25/01/2034	162,594	0.43
100,000	National Grid North America Inc 1.05% 20/01/2031	83,619	0.22
100,000	National Grid North America Inc 4.67% 12/09/2033	103,765	0.28
100,000	New York Life Global Funding 3.45% 30/01/2031	99,981	0.27
100,000	Stryker Corp 1.00% 03/12/2031	83,175	0.22
100,000	Stryker Corp 3.38% 11/12/2028	99,373	0.26
100,000	T-Mobile USA Inc 3.85% 08/05/2036	99,320	0.26
200,000	Toyota Motor Credit Corp 3.85% 24/07/2030	203,150	0.54
200,000	Toyota Motor Credit Corp 4.05% 13/09/2029	205,222	0.55
200,000	US Bancorp 4.63% 21/05/2028	199,400	0.53
100,000	Verizon Communications Inc 1.13% 19/09/2035	75,631	0.20
250,000	Verizon Communications Inc 4.25% 31/10/2030	258,697	0.69
100,000	Verizon Communications Inc 4.75% 31/10/2034	107,925	0.29
100,000	Zimmer Biomet Holdings Inc 2.43% 13/12/2026	97,459	0.26
		<b>5,865,245</b>	<b>15.64</b>
<b>Total Corporate Bonds</b>		<b>35,545,514</b>	<b>94.78</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Government Bonds: Nil (30 June 2023: 0.21%)

	Fair Value €	% of Net Assets
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Germany: Nil (30 June 2023: 0.21%)

Financial assets at fair value through profit or loss – Investments	35,545,514	94.78
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Futures contracts: 0.02% (30 June 2023: (0.00)%)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) €	% of Net Assets
06/09/2024	13	Euro-Bobl Future	EUR	J.P. Morgan	9,310	0.03
06/09/2024	11	Euro-Schatz Future	EUR	J.P. Morgan	2,100	0.01
06/09/2024	(1)	30 yr Euro-Buxl Bond	EUR	J.P. Morgan	1,120	0.00
06/09/2024	(4)	Euro-Bund Future	EUR	J.P. Morgan	(6,160)	(0.02)
Unrealised gain on futures contracts					12,530	0.04
Unrealised (loss) on futures contracts					(6,160)	(0.02)
Net unrealised gain on futures contracts					6,370	0.02

Forward foreign exchange contracts: 0.88% (30 June 2023: (0.99)%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) €	% of Net Assets
02/07/2024	1	Morgan Stanley	USD 12,042,233	EUR 11,084,642	151,400	0.40
02/07/2024	1	Barclays Bank	USD 12,040,895	EUR 11,084,642	150,151	0.40
02/07/2024	1	HSBC Bank	CHF 1,131,311	EUR 1,153,023	21,663	0.06
02/07/2024	1	Deutsche Bank	GBP 1,463,688	EUR 1,715,037	11,341	0.03
02/07/2024	1	Deutsche Bank	SEK 200,656	EUR 17,540	139	0.00
02/07/2024	1	Goldman Sachs	GBP 5,634	EUR 6,606	40	0.00
02/07/2024	1	Goldman Sachs	EUR 967	GBP 816	4	0.00
02/07/2024	1	Goldman Sachs	SEK 5,384	EUR 471	3	0.00
02/07/2024	1	Citibank	NOK 7,328	EUR 643	-	0.00
02/07/2024	1	Goldman Sachs	EUR 8	DKK 57	-	0.00
02/07/2024	1	Morgan Stanley	DKK 149,667	EUR 20,073	(3)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 198,370	EUR 17,395	(11)	(0.00)
02/07/2024	1	Goldman Sachs	EUR 8,563	CHF 8,376	(134)	(0.00)
02/07/2024	1	Citibank	EUR 45,456	USD 49,408	(645)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 230,829	USD 250,631	(3,023)	(0.01)
Unrealised gain on forward foreign currency exchange contracts					334,741	0.89
Unrealised (loss) on forward foreign currency exchange contracts					(3,816)	(0.01)
Net unrealised gain on forward foreign currency exchange contracts					330,925	0.88

	Fair Value €	% of Net Assets
Total financial assets and liabilities at fair value through profit or loss	35,882,809	95.68
Cash and cash equivalents (30 June 2023: 3.11%)	1,521,953	4.06
Other net assets (30 June 2023: 0.41%)	98,042	0.26
Net assets attributable to holders of redeemable participating shares at last traded prices	37,502,804	100.00

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities listed on a recognised stock exchange	93.49
Exchange traded financial derivative instruments	0.03
Over-the-counter financial derivative instruments	0.88
Other assets	5.60
	100.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 36.23% (30 June 2023: 42.42%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Brazil: 0.56% (30 June 2023: 0.59%)</b>			
200,000	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	176,852	0.36
200,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	98,464	0.20
		<b>275,316</b>	<b>0.56</b>
<b>British Virgin Islands: 1.65% (30 June 2023: 1.31%)</b>			
205,000	CAS Capital No 1 Ltd 4.00% (Perpetual)	191,263	0.39
200,000	Central American Bottling Corp 5.25% 27/04/2029	185,714	0.38
270,000	Elect Global Investments Ltd 4.10% (Perpetual)	254,586	0.52
200,000	Franshion Brilliant Ltd 3.20% 09/04/2026	180,106	0.36
		<b>811,669</b>	<b>1.65</b>
<b>Cayman Islands: 3.04% (30 June 2023: 6.74%)</b>			
200,000	Agile Group Holdings Ltd 6.05% 13/10/2025	13,002	0.03
184,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	181,244	0.37
240,000	CK Hutchison International 23 Ltd 4.88% 21/04/2033	231,852	0.47
600,000	Country Garden Holdings Co Ltd 7.25% 08/04/2026	49,986	0.10
200,000	Country Garden Holdings Co Ltd 8.00% 27/01/2024	16,704	0.03
200,000	Emaar Sukuk Ltd 3.88% 17/09/2029	186,264	0.38
200,000	Esic Sukuk Ltd 3.94% 30/07/2024	198,724	0.40
200,000	MAF Global Securities Ltd 7.88% (Perpetual)	204,620	0.42
200,000	Sands China Ltd 5.40% 08/08/2028	195,816	0.40
21,790	Sunac China Holdings Ltd 1.00% 30/09/2032	1,331	0.00
18,066	Sunac China Holdings Ltd 6.00% 30/09/2025	2,338	0.01
18,088	Sunac China Holdings Ltd 6.25% 30/09/2026	2,092	0.00
36,221	Sunac China Holdings Ltd 6.50% 30/09/2027	3,837	0.01
54,464	Sunac China Holdings Ltd 7.00% 30/09/2029	4,875	0.01
25,620	Sunac China Holdings Ltd 7.25% 30/09/2030	2,131	0.00
200,000	Wynn Macau Ltd 5.50% 01/10/2027	190,564	0.39
200,000	Yuzhou Group Holdings Co Ltd 8.30% 27/05/2025	11,618	0.02
		<b>1,496,998</b>	<b>3.04</b>
<b>Chile: 0.84% (30 June 2023: 0.81%)</b>			
275,000	Falabella SA 3.38% 15/01/2032	222,252	0.45
220,000	VTR Comunicaciones SpA 4.38% 15/04/2029	190,311	0.39
		<b>412,563</b>	<b>0.84</b>
<b>Colombia: 1.18% (30 June 2023: 1.11%)</b>			
250,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	195,440	0.40
19,000	Ecopetrol SA 6.88% 29/04/2030	18,268	0.04
195,000	Ecopetrol SA 8.63% 19/01/2029	204,852	0.41
158,000	Ecopetrol SA 8.88% 13/01/2033	163,340	0.33
		<b>581,900</b>	<b>1.18</b>
<b>Costa Rica: 0.28% (30 June 2023: 0.32%)</b>			
140,964	Autopistas del Sol SA 7.38% 30/12/2030	137,269	0.28
		<b>137,269</b>	<b>0.28</b>
<b>Czech Republic: Nil (30 June 2023: 0.46%)</b>			
<b>Dominican Republic: 0.41% (30 June 2023: Nil)</b>			
200,000	Aeropuertos Dominicanos Siglo XXI SA 7.00% 30/06/2034	201,894	0.41
		<b>201,894</b>	<b>0.41</b>
<b>Guatemala: 0.45% (30 June 2023: 0.50%)</b>			
250,000	CT Trust 5.13% 03/02/2032	220,000	0.45
		<b>220,000</b>	<b>0.45</b>
<b>Hong Kong: 0.38% (30 June 2023: 0.42%)</b>			
200,000	Dah Sing Bank Ltd 3.00% 02/11/2031	186,726	0.38
		<b>186,726</b>	<b>0.38</b>
<b>Hungary: 0.87% (30 June 2023: 0.53%)</b>			
202,000	MVM Energetika Zrt 6.50% 13/03/2031	202,445	0.41
215,000	MVM Energetika Zrt 7.50% 09/06/2028	223,275	0.46
		<b>425,720</b>	<b>0.87</b>
<b>India: 1.85% (30 June 2023: 2.87%)</b>			
200,000	HPCL-Mittal Energy Ltd 5.25% 28/04/2027	194,080	0.40

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 36.23% (30 June 2023: 42.42%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>India: 1.85% (30 June 2023: 2.87%) (continued)</b>			
400,000	Power Finance Corp Ltd 1.84% 21/09/2028	384,986	0.78
400,000	Summit Digitel Infrastructure Ltd 2.88% 12/08/2031	331,552	0.67
		<b>910,618</b>	<b>1.85</b>
<b>Indonesia: 1.91% (30 June 2023: 2.87%)</b>			
425,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/03/2026	405,709	0.83
338,000	Bank Negara Indonesia Persero Tbk PT 5.28% 05/04/2029	335,077	0.68
200,000	Pertamina Geothermal Energy PT 5.15% 27/04/2028	197,802	0.40
		<b>938,588</b>	<b>1.91</b>
<b>Ireland: 0.41% (30 June 2023: 0.45%)</b>			
300,000	Alfa Bank AO Via Alfa Bond Issuance Plc 5.95% 15/04/2030	3,000	0.01
200,000	C&W Senior Finance Ltd 6.88% 15/09/2027	191,442	0.39
405,000	GTLK Europe Capital DAC 4.95% 18/02/2026	4,050	0.01
200,000	Sovcombank Via SovCom Capital DAC 7.60% (Perpetual)	2,000	0.00
		<b>200,492</b>	<b>0.41</b>
<b>Isle of Man: 0.39% (30 June 2023: 0.92%)</b>			
200,000	Gohl Capital Ltd 4.25% 24/01/2027	192,158	0.39
		<b>192,158</b>	<b>0.39</b>
<b>Israel: 1.49% (30 June 2023: 2.60%)</b>			
200,000	Bank Leumi Le-Israel BM 7.13% 18/07/2033	195,010	0.40
365,000	Energean Israel Finance Ltd 5.38% 30/03/2028	322,069	0.65
40,000	Energean Israel Finance Ltd 5.88% 30/03/2031	33,714	0.07
201,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	184,049	0.37
		<b>734,842</b>	<b>1.49</b>
<b>Jersey: Nil (30 June 2023: 0.46%)</b>			
<b>Kazakhstan: 1.19% (30 June 2023: 0.57%)</b>			
600,000	KazMunayGas National Co JSC 5.38% 24/04/2030	583,638	1.19
		<b>583,638</b>	<b>1.19</b>
<b>Korea: 1.23% (30 June 2023: 0.98%)</b>			
200,000	Mirae Asset Securities Co Ltd 6.88% 26/07/2026	203,664	0.42
200,000	POSCO 5.75% 17/01/2028	202,678	0.41
200,000	SK Broadband Co Ltd 4.88% 28/06/2028	197,776	0.40
		<b>604,118</b>	<b>1.23</b>
<b>Luxembourg: 2.37% (30 June 2023: 1.90%)</b>			
200,000	Ambipar Lux Sarl 9.88% 06/02/2031	193,948	0.39
200,000	CSN Resources SA 8.88% 05/12/2030	198,756	0.40
200,000	EIG Pearl Holdings Sarl 3.55% 31/08/2036	171,422	0.35
200,000	Millicom International Cellular SA 7.38% 02/04/2032	199,432	0.41
200,000	Nexa Resources SA 6.75% 09/04/2034	202,460	0.41
200,000	Puma International Financing SA 7.75% 25/04/2029	201,584	0.41
		<b>1,167,602</b>	<b>2.37</b>
<b>Mauritius: 0.78% (30 June 2023: 0.88%)</b>			
400,000	CA Magnum Holdings 5.38% 31/10/2026	382,472	0.78
		<b>382,472</b>	<b>0.78</b>
<b>Mexico: 3.49% (30 June 2023: 4.69%)</b>			
200,000	Braskem Idesa SAPI 7.45% 15/11/2029	162,542	0.33
1,000,000	Mexico City Airport Trust 5.50% 31/07/2047	827,270	1.68
200,000	Mexico City Airport Trust (U.S. Traded) 5.50% 31/10/2046	165,552	0.34
200,000	Mexico City Airport Trust 144A 5.50% 31/10/2046	165,552	0.34
495,000	Total Play Telecomunicaciones SA de CV (U.S. Traded) 6.38% 20/09/2028	281,625	0.57
200,000	Total Play Telecomunicaciones SA de CV 144A 6.38% 20/09/2028	113,788	0.23
		<b>1,716,329</b>	<b>3.49</b>
<b>Netherlands: 3.45% (30 June 2023: 2.22%)</b>			
410,000	Braskem Netherlands Finance BV 8.50% 12/01/2031	418,384	0.85
210,820	Mong Duong Finance Holdings BV 5.13% 07/05/2029	200,583	0.41
100,000	Petrobras Global Finance BV 5.38% 01/10/2029	119,387	0.24
200,000	Petrobras Global Finance BV 6.25% 14/12/2026	251,930	0.51

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 36.23% (30 June 2023: 42.42%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Netherlands: 3.45% (30 June 2023: 2.22%) (continued)</b>			
400,000	Prosus NV 4.19% 19/01/2032	352,216	0.72
440,000	VEON Holdings BV 3.38% 25/11/2027	355,502	0.72
		<b>1,698,002</b>	<b>3.45</b>
<b>Peru: 0.80% (30 June 2023: 1.30%)</b>			
200,000	Banco Internacional del Peru SAA Interbank 3.25% 04/10/2026	189,520	0.39
225,000	InRetail Consumer 3.25% 22/03/2028	203,283	0.41
		<b>392,803</b>	<b>0.80</b>
<b>Philippines: 0.34% (30 June 2023: 0.40%)</b>			
200,000	Globe Telecom Inc 2.50% 23/07/2030	167,134	0.34
		<b>167,134</b>	<b>0.34</b>
<b>Qatar: Nil (30 June 2023: 0.38%)</b>			
<b>Singapore: 0.44% (30 June 2023: Nil)</b>			
220,000	Theta Capital Pte Ltd 6.75% 31/10/2026	214,249	0.44
		<b>214,249</b>	<b>0.44</b>
<b>South Africa: Nil (30 June 2023: 0.96%)</b>			
<b>Spain: 0.48% (30 June 2023: 0.53%)</b>			
290,000	AI Candelaria Spain SA 5.75% 15/06/2033	234,146	0.48
		<b>234,146</b>	<b>0.48</b>
<b>Thailand: 0.87% (30 June 2023: 1.35%)</b>			
265,000	Bangkok Bank PCL 5.00% (Perpetual)	258,057	0.53
200,000	GC Treasury Center Co Ltd 2.98% 18/03/2031	169,152	0.34
		<b>427,209</b>	<b>0.87</b>
<b>Turkey: 1.32% (30 June 2023: Nil)</b>			
200,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	195,382	0.40
250,000	TAV Havalimanlari Holding AS 8.50% 07/12/2028	255,280	0.52
200,000	Turkiye Garanti Bankasi AS 8.38% 28/02/2034	199,474	0.40
		<b>650,136</b>	<b>1.32</b>
<b>United Arab Emirates: 1.63% (30 June 2023: 1.94%)</b>			
380,000	DP World Ltd 6.85% 02/07/2037	410,563	0.84
200,000	Kuwait Projects Co SPC Ltd 4.50% 23/02/2027	179,500	0.36
200,000	Mashreqbank PSC 7.88% 24/02/2033	211,250	0.43
		<b>801,313</b>	<b>1.63</b>
<b>United Kingdom: 1.72% (30 June 2023: 0.92%)</b>			
200,000	Energear Plc 6.50% 30/04/2027	196,440	0.40
190,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.65% 19/07/2025	175,940	0.36
200,000	Sisecam UK Plc 8.25% 02/05/2029	202,882	0.41
250,000	Standard Chartered Plc 7.88% (Perpetual)	250,440	0.51
20,000	State Savings Bank of Ukraine Via SSB #1 Plc 9.63% 20/03/2025	18,800	0.04
		<b>844,502</b>	<b>1.72</b>
<b>United States: 0.41% (30 June 2023: 0.44%)</b>			
200,000	Karoon USA Finance Inc 10.50% 14/05/2029	201,054	0.41
		<b>201,054</b>	<b>0.41</b>
<b>Total Corporate Bonds</b>		<b>17,811,460</b>	<b>36.23</b>

**Government Bonds: 59.86% (30 June 2023: 54.90%)**

**Angola: 1.36% (30 June 2023: 1.81%)**

200,000	Angolan Government International Bond 8.00% 26/11/2029	179,398	0.36
200,000	Angolan Government International Bond 8.25% 09/05/2028	187,408	0.38
300,000	Angolan Government International Bond 9.50% 12/11/2025	303,783	0.62
		<b>670,589</b>	<b>1.36</b>

**Argentina: 1.02% (30 June 2023: 0.61%)**

6,000,000	Argentine Republic Government International Bond 0.00% 15/12/2035	413,160	0.84
3,088,000	Argentine Republic Government International Bond 6.27% 15/12/2035	86,927	0.18
		<b>500,087</b>	<b>1.02</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 59.86% (30 June 2023: 54.90%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Bahamas: Nil (30 June 2023: 0.44%)</b>			
<b>Brazil: 0.90% (30 June 2023: Nil)</b>			
250,000	Brazilian Government International Bond 6.13% 22/01/2032	243,193	0.50
200,000	Brazilian Government International Bond 6.25% 18/03/2031	198,406	0.40
		<b>441,599</b>	<b>0.90</b>
<b>Chile: 0.82% (30 June 2023: Nil)</b>			
430,000	Chile Government International Bond 2.75% 31/01/2027	403,762	0.82
		<b>403,762</b>	<b>0.82</b>
<b>Colombia: 0.40% (30 June 2023: 0.99%)</b>			
200,000	Colombia Government International Bond 4.50% 28/01/2026	195,746	0.40
		<b>195,746</b>	<b>0.40</b>
<b>Congo: Nil (30 June 2023: 0.17%)</b>			
<b>Costa Rica: 1.00% (30 June 2023: Nil)</b>			
500,000	Costa Rica Government International Bond 4.38% 30/04/2025	493,410	1.00
		<b>493,410</b>	<b>1.00</b>
<b>Croatia: Nil (30 June 2023: 0.21%)</b>			
<b>Dominican Republic: 3.86% (30 June 2023: 3.14%)</b>			
400,000	Dominican Republic International Bond 5.50% 27/01/2025	399,616	0.81
390,000	Dominican Republic International Bond 5.95% 25/01/2027	388,081	0.79
600,000	Dominican Republic International Bond 6.00% 19/07/2028	595,608	1.21
200,000	Dominican Republic International Bond 7.05% 03/02/2031	205,540	0.42
300,000	Dominican Republic International Bond 8.63% 20/04/2027	309,885	0.63
		<b>1,898,730</b>	<b>3.86</b>
<b>Ecuador: 1.07% (30 June 2023: Nil)</b>			
179,651	Ecuador Government International Bond 3.50% 31/07/2035	89,380	0.18
720,000	Ecuador Government International Bond (Internationally Traded) 2.50% 31/07/2040	324,914	0.66
250,000	Ecuador Government International Bond 144A 2.50% 31/07/2040	112,818	0.23
		<b>527,112</b>	<b>1.07</b>
<b>Egypt: 5.54% (30 June 2023: Nil)</b>			
120,000	Egypt Government International Bond 4.75% 16/04/2026	121,165	0.25
100,000	Egypt Government International Bond 5.63% 16/04/2030	85,812	0.18
100,000	Egypt Government International Bond 6.38% 11/04/2031	84,800	0.17
200,000	Egypt Government International Bond 7.60% 01/03/2029	181,032	0.37
59,575,000	Egypt Treasury Bill 0.00% 12/11/2024	1,131,590	2.30
59,575,000	Egypt Treasury Bill 0.00% 03/12/2024	1,117,078	2.27
		<b>2,721,477</b>	<b>5.54</b>
<b>El Salvador: 1.27% (30 June 2023: Nil)</b>			
490,000	El Salvador Government International Bond 0.25% 17/04/2030	14,279	0.03
200,000	El Salvador Government International Bond 8.63% 28/02/2029	176,734	0.36
490,000	El Salvador Government International Bond 9.25% 17/04/2030	432,787	0.88
		<b>623,800</b>	<b>1.27</b>
<b>Gabon: Nil (30 June 2023: 0.97%)</b>			
<b>Ghana: 1.03% (30 June 2023: Nil)</b>			
600,000	Ghana Government International Bond 7.88% 26/03/2027	304,302	0.62
200,000	Ghana Government International Bond 7.88% 11/02/2035	102,026	0.21
200,000	Ghana Government International Bond 8.63% 07/04/2034	101,588	0.20
		<b>507,916</b>	<b>1.03</b>
<b>Guatemala: Nil (30 June 2023: 0.49%)</b>			
<b>Hungary: 0.67% (30 June 2023: 1.64%)</b>			
80,000	Hungary Government International Bond 4.00% 25/07/2029	84,904	0.17
240,000	Hungary Government International Bond 6.13% 22/05/2028	244,289	0.50
		<b>329,193</b>	<b>0.67</b>
<b>Indonesia: 2.67% (30 June 2023: 3.94%)</b>			
300,000	Indonesia Government International Bond 0.90% 14/02/2027	297,289	0.60

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 59.86% (30 June 2023: 54.90%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Indonesia: 2.67% (30 June 2023: 3.94%) (continued)</b>			
100,000	Indonesia Government International Bond 3.38% 30/07/2025	106,366	0.22
850,000	Indonesia Government International Bond 3.75% 14/06/2028	908,710	1.85
		<b>1,312,365</b>	<b>2.67</b>
<b>Iraq: Nil (30 June 2023: 0.71%)</b>			
<b>Ivory Coast: 1.72% (30 June 2023: 1.94%)</b>			
500,000	Ivory Coast Government International Bond 5.25% 22/03/2030	487,143	0.99
170,000	Ivory Coast Government International Bond 5.88% 17/10/2031	163,996	0.33
200,000	Ivory Coast Government International Bond 6.38% 03/03/2028	193,548	0.40
		<b>844,687</b>	<b>1.72</b>
<b>Jordan: Nil (30 June 2023: 0.50%)</b>			
<b>Lebanon: 0.06% (30 June 2023: 0.08%)</b>			
70,000	Lebanon Government International Bond 5.80% 14/04/2020	4,775	0.01
55,000	Lebanon Government International Bond 6.00% 27/01/2023	3,734	0.01
85,000	Lebanon Government International Bond 6.25% 27/05/2022	5,830	0.01
120,000	Lebanon Government International Bond 6.25% 04/11/2024	8,261	0.01
55,000	Lebanon Government International Bond 6.38% 09/03/2020	3,798	0.01
50,000	Lebanon Government International Bond 6.75% 29/11/2027	3,391	0.01
35,000	Lebanon Government International Bond 6.85% 23/03/2027	2,372	0.00
		<b>32,161</b>	<b>0.06</b>
<b>Mexico: 1.56% (30 June 2023: 2.62%)</b>			
500,000	Mexico Government International Bond 1.35% 18/09/2027	495,829	1.01
275,000	Mexico Government International Bond 5.40% 09/02/2028	273,691	0.55
		<b>769,520</b>	<b>1.56</b>
<b>Mongolia: 0.42% (30 June 2023: 0.49%)</b>			
200,000	Mongolia Government International Bond 7.88% 05/06/2029	204,292	0.42
		<b>204,292</b>	<b>0.42</b>
<b>Morocco: Nil (30 June 2023: 0.73%)</b>			
<b>Mozambique: Nil (30 June 2023: 0.47%)</b>			
<b>Oman: 2.01% (30 June 2023: 0.48%)</b>			
200,000	Oman Government International Bond 4.75% 15/06/2026	195,968	0.40
800,000	Oman Government International Bond 4.88% 01/02/2025	792,496	1.61
		<b>988,464</b>	<b>2.01</b>
<b>Pakistan: 1.14% (30 June 2023: 0.62%)</b>			
200,000	Pakistan Government International Bond 6.00% 08/04/2026	179,546	0.37
400,000	Pakistan Government International Bond 8.25% 30/09/2025	381,048	0.77
		<b>560,594</b>	<b>1.14</b>
<b>Panama: 1.64% (30 June 2023: Nil)</b>			
820,000	Panama Government International Bond 3.75% 16/03/2025	805,822	1.64
		<b>805,822</b>	<b>1.64</b>
<b>Peru: 1.21% (30 June 2023: 0.96%)</b>			
400,000	Corp Financiera de Desarrollo SA 4.75% 15/07/2025	394,104	0.80
200,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	200,114	0.41
		<b>594,218</b>	<b>1.21</b>
<b>Philippines: Nil (30 June 2023: 2.60%)</b>			
<b>Poland: Nil (30 June 2023: 0.49%)</b>			
<b>Romania: 3.69% (30 June 2023: 3.39%)</b>			
300,000	Romanian Government International Bond 5.00% 27/09/2026	328,650	0.67
200,000	Romanian Government International Bond 5.25% 25/11/2027	196,206	0.40
400,000	Romanian Government International Bond 5.38% 22/03/2031	424,739	0.86
282,000	Romanian Government International Bond 6.63% 17/02/2028	287,843	0.59
500,000	Romanian Government International Bond 6.63% 27/09/2029	575,010	1.17
		<b>1,812,448</b>	<b>3.69</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 59.86% (30 June 2023: 54.90%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
Saudi Arabia: Nil (30 June 2023: 1.00%)			
Senegal: 0.40% (30 June 2023: 0.64%)			
200,000	Senegal Government International Bond 4.75% 13/03/2028	197,549	0.40
		197,549	0.40
Serbia: 3.84% (30 June 2023: 3.69%)			
200,000	Serbia International Bond 1.00% 23/09/2028	182,217	0.37
175,000	Serbia International Bond 1.65% 03/03/2033	140,525	0.29
900,000	Serbia International Bond 3.13% 15/05/2027	923,735	1.88
240,000	Serbia International Bond 6.00% 12/06/2034	235,994	0.48
400,000	Serbia International Bond 6.25% 26/05/2028	404,096	0.82
		1,886,567	3.84
South Africa: 2.60% (30 June 2023: 2.71%)			
1,380,000	Republic of South Africa Government Bond 7.00% 28/02/2031	63,393	0.13
2,265,000	Republic of South Africa Government Bond 8.00% 31/01/2030	113,739	0.23
8,630,000	Republic of South Africa Government Bond 8.25% 31/03/2032	412,316	0.84
3,655,000	Republic of South Africa Government Bond 10.50% 21/12/2026	207,717	0.42
200,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	183,292	0.37
300,000	Republic of South Africa Government International Bond 5.88% 16/09/2025	298,536	0.61
		1,278,993	2.60
Turkey: 0.41% (30 June 2023: Nil)			
200,000	Turkey Government International Bond 7.38% 05/02/2025	200,754	0.41
		200,754	0.41
Ukraine: 0.69% (30 June 2023: 0.66%)			
411,000	Ukraine Government International Bond 4.38% 27/01/2032	116,928	0.24
105,000	Ukraine Government International Bond 6.75% 20/06/2028	31,767	0.07
105,000	Ukraine Government International Bond 7.75% 01/09/2025	33,243	0.07
215,000	Ukraine Government International Bond 7.75% 01/09/2027	65,528	0.13
295,000	Ukraine Government International Bond 7.75% 01/09/2028	90,367	0.18
		337,833	0.69
United Arab Emirates: 0.88% (30 June 2023: 0.56%)			
420,000	Finance Department Government of Sharjah 6.50% 23/11/2032	433,642	0.88
		433,642	0.88
United States: 14.05% (30 June 2023: 12.72%)			
3,000,000	United States Treasury Bill 0.00% 29/08/2024*	2,974,140	6.05
350,000	United States Treasury Bond 1.63% 15/11/2050**	191,570	0.39
3,750,000	United States Treasury Note 4.25% 30/09/2024*	3,739,600	7.61
		6,905,310	14.05
Venezuela: 0.40% (30 June 2023: 1.14%)			
705,000	Venezuela Government International Bond 9.25% 15/09/2027	130,742	0.27
355,000	Venezuela Government International Bond 11.75% 21/10/2026	65,817	0.13
		196,559	0.40
Vietnam: 0.61% (30 June 2023: 0.72%)			
300,000	Vietnam Government International Bond 4.80% 19/11/2024	297,933	0.61
		297,933	0.61
Zambia: 0.92% (30 June 2023: 0.57%)			
185,013	Zambia Government International Bond 0.50% 31/12/2053	90,035	0.18
413,877	Zambia Government International Bond 5.75% 30/06/2033	362,241	0.74
		452,276	0.92
Total Government Bonds		29,425,408	59.86
Financial assets at fair value through profit or loss – Investments		47,236,868	96.09
Futures contracts: (0.22)% (30 June 2023: 0.66%)			

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Futures contracts: (0.22)% (30 June 2023: 0.66%) (continued)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(6)	Euro-Bund Future	EUR	Citigroup	(9,903)	(0.02)
06/09/2024	(28)	Euro-Bobl Future	EUR	Citigroup	(37,661)	(0.08)
19/09/2024	8	Long US Treasury Bond Future	USD	Citigroup	9,734	0.02
19/09/2024	(7)	10 yr US Ultra Future	USD	Citigroup	(4,117)	(0.01)
19/09/2024	(28)	10 yr US Treasury Note Future	USD	Citigroup	(17,555)	(0.03)
19/09/2024	(43)	Ultra US Treasury Bond Future	USD	Citigroup	(48,570)	(0.10)
30/09/2024	(34)	2 yr US Treasury Note Future	USD	Citigroup	4,515	0.01
30/09/2024	71	5 yr US Treasury Note Future	USD	Citigroup	(10,394)	(0.02)
<b>Unrealised gain on futures contracts</b>					<b>22,137</b>	<b>0.05</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(131,415)</b>	<b>(0.27)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(109,278)</b>	<b>(0.22)</b>

Forward foreign exchange contracts: (0.47)% (30 June 2023: 2.26%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 3,069,395	BRL 16,943,062	19,037	0.04
02/07/2024	1	Citibank	USD 286,359	GBP 224,288	2,837	0.01
02/07/2024	1	Citibank	USD 32,902	GBP 25,869	202	0.00
02/07/2024	1	J.P. Morgan	CHF 26,866	USD 29,735	162	0.00
02/07/2024	1	BNY Mellon	AUD 43,607	USD 29,009	114	0.00
02/07/2024	1	Goldman Sachs	AUD 737	USD 489	3	0.00
02/07/2024	1	Citibank	AUD 101	USD 67	-	0.00
02/07/2024	1	Citibank	CHF 56	USD 62	-	0.00
02/07/2024	1	Bank of America	CHF 74	USD 82	-	0.00
02/07/2024	1	Citibank	EUR 98	USD 106	(1)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 515	USD 559	(7)	(0.00)
02/07/2024	1	Citibank	GBP 41,723	USD 53,130	(388)	(0.00)
02/07/2024	1	Citibank	EUR 49,691	USD 53,971	(715)	(0.00)
02/07/2024	1	Citibank	GBP 231,173	USD 294,259	(2,034)	(0.00)
02/07/2024	1	Bank of America	GBP 16,340,799	USD 20,793,788	(137,393)	(0.28)
02/07/2024	1	Goldman Sachs	BRL 16,943,062	USD 3,259,065	(208,706)	(0.42)
03/07/2024	1	UBS	TRY 17,667,577	USD 512,000	26,335	0.05
03/07/2024	1	BNP Paribas	TRY 8,920,928	USD 261,000	10,823	0.02
03/07/2024	1	Bank of America	USD 800,714	TRY 26,588,505	(9,444)	(0.02)
10/07/2024	1	UBS	TRY 23,338,482	USD 683,000	22,800	0.05
10/07/2024	1	Bank of America	TRY 8,740,805	USD 263,000	1,339	0.00
17/07/2024	1	J.P. Morgan	TRY 13,599,830	USD 397,000	11,236	0.02
17/07/2024	1	Standard Chartered Bank	TRY 13,598,044	USD 397,000	11,182	0.02
17/07/2024	1	HSBC Bank	TRY 19,602,358	USD 583,000	5,418	0.01
19/07/2024	1	State Street Bank	USD 2,393,924	EUR 2,195,062	39,498	0.08
19/07/2024	1	Goldman Sachs	USD 2,019,972	HUF 730,305,817	39,362	0.08
19/07/2024	1	Bank of America	USD 2,616,365	EUR 2,422,751	17,720	0.04
19/07/2024	1	Goldman Sachs	USD 261,000	JPY 39,369,344	15,624	0.03
19/07/2024	1	Bank of America	USD 528,000	PLN 2,089,534	8,309	0.02
19/07/2024	1	Morgan Stanley	USD 708,000	PLN 2,816,351	7,542	0.02
19/07/2024	1	Citibank	USD 545,000	PLN 2,164,821	6,585	0.01
19/07/2024	1	HSBC Bank	USD 530,633	HUF 193,389,220	6,156	0.01
19/07/2024	1	Citibank	HUF 216,819,449	USD 583,000	5,021	0.01
19/07/2024	1	Bank of America	HUF 199,456,460	USD 537,000	3,932	0.01
19/07/2024	1	Morgan Stanley	CZK 13,974,890	USD 595,000	3,211	0.01
19/07/2024	1	Standard Chartered Bank	USD 430,220	GBP 338,459	2,331	0.00
19/07/2024	1	Morgan Stanley	PLN 1,061,281	USD 262,000	1,953	0.00
19/07/2024	1	Morgan Stanley	USD 92,926	EUR 85,173	1,569	0.00
19/07/2024	1	Standard Chartered Bank	USD 74,746	EUR 68,702	1,056	0.00
19/07/2024	1	Morgan Stanley	USD 84,487	EUR 77,864	970	0.00
19/07/2024	1	State Street Bank	USD 120,309	EUR 111,374	849	0.00
19/07/2024	1	Citibank	USD 24,048	HUF 8,627,759	649	0.00
19/07/2024	1	HSBC Bank	USD 261,208	EUR 243,000	566	0.00
19/07/2024	1	Citibank	USD 257,724	EUR 240,000	300	0.00
19/07/2024	1	Goldman Sachs	USD 263,000	EUR 245,321	(132)	(0.00)
19/07/2024	1	HSBC Bank	EUR 243,000	USD 260,851	(209)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.47)% (30 June 2023: 2.26%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
19/07/2024	1	Deutsche Bank	EUR 31,838	USD 34,600	(450)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 202,834,120	USD 551,000	(908)	(0.00)
19/07/2024	1	Citibank	PLN 311,073	USD 78,985	(1,617)	(0.00)
19/07/2024	1	Citibank	CZK 1,584,470	USD 69,446	(1,621)	(0.00)
19/07/2024	1	Goldman Sachs	CZK 1,475,267	USD 64,832	(1,682)	(0.00)
19/07/2024	1	Goldman Sachs	JPY 3,725,136	USD 24,914	(1,696)	(0.00)
19/07/2024	1	Citibank	USD 686,000	PLN 2,768,249	(2,495)	(0.01)
19/07/2024	1	HSBC Bank	USD 521,927	EUR 489,000	(2,575)	(0.01)
19/07/2024	1	Goldman Sachs	HUF 195,212,080	USD 532,000	(2,579)	(0.01)
19/07/2024	1	Morgan Stanley	PLN 2,753,409	USD 689,000	(4,196)	(0.01)
19/07/2024	1	BNP Paribas	CZK 11,171,038	USD 482,944	(4,755)	(0.01)
19/07/2024	1	BNP Paribas	PLN 1,788,440	USD 450,163	(5,357)	(0.01)
19/07/2024	1	UBS	HUF 199,755,316	USD 548,000	(6,258)	(0.01)
19/07/2024	1	Toronto Dominion Bank	EUR 350,093	USD 382,296	(6,786)	(0.01)
19/07/2024	1	UBS	USD 575,000	CZK 13,641,179	(8,926)	(0.02)
19/07/2024	1	BNP Paribas	USD 2,334,106	EUR 2,184,470	(8,959)	(0.02)
19/07/2024	1	UBS	CZK 13,609,908	USD 592,000	(9,413)	(0.02)
19/07/2024	1	Goldman Sachs	USD 931,761	HUF 347,265,950	(10,034)	(0.02)
19/07/2024	1	Goldman Sachs	USD 931,632	HUF 347,265,950	(10,163)	(0.02)
19/07/2024	1	Goldman Sachs	JPY 35,443,614	USD 232,000	(11,092)	(0.02)
19/07/2024	1	Citibank	HUF 196,451,549	USD 547,000	(14,218)	(0.03)
19/07/2024	1	Deutsche Bank	CZK 13,748,581	USD 603,000	(14,477)	(0.03)
19/07/2024	1	State Street Bank	CZK 13,797,136	USD 606,000	(15,398)	(0.03)
19/07/2024	1	Goldman Sachs	USD 4,932,607	CZK 116,474,598	(53,219)	(0.11)
24/07/2024	1	J.P. Morgan	TRY 19,196,236	USD 567,000	4,986	0.01
24/07/2024	1	Citibank	TRY 18,160,307	USD 537,208	3,911	0.01
31/07/2024	1	Morgan Stanley	USD 1,976,000	CNH 13,398,268	136,528	0.28
31/07/2024	1	Bank of America	USD 355,107	IDR 5,703,025,800	6,590	0.01
31/07/2024	1	Morgan Stanley	USD 348,000	IDR 5,661,960,000	1,992	0.00
31/07/2024	1	HSBC Bank	USD 162,000	IDR 2,633,796,000	1,046	0.00
31/07/2024	1	Morgan Stanley	USD 56,000	IDR 901,320,000	920	0.00
31/07/2024	1	J.P. Morgan	INR 33,814,260	USD 405,000	329	0.00
31/07/2024	1	Deutsche Bank	INR 10,107,130	USD 121,000	153	0.00
31/07/2024	1	HSBC Bank	INR 7,519,500	USD 90,000	136	0.00
31/07/2024	1	Deutsche Bank	INR 8,435,267	USD 101,000	113	0.00
31/07/2024	1	Morgan Stanley	INR 18,374,100	USD 220,155	95	0.00
31/07/2024	1	Morgan Stanley	USD 70,000	INR 5,835,550	50	0.00
31/07/2024	1	Bank of America	INR 5,592,490	USD 67,000	37	0.00
31/07/2024	1	HSBC Bank	USD 89,000	INR 7,434,170	(113)	(0.00)
31/07/2024	1	Bank of America	IDR 389,040,000	USD 24,000	(225)	(0.00)
31/07/2024	1	Deutsche Bank	USD 78,000	INR 6,526,221	(229)	(0.00)
31/07/2024	1	Goldman Sachs	USD 98,000	INR 8,198,680	(277)	(0.00)
31/07/2024	1	Morgan Stanley	INR 11,237,400	USD 135,000	(298)	(0.00)
31/07/2024	1	HSBC Bank	USD 127,000	INR 10,635,132	(483)	(0.00)
31/07/2024	1	Citibank	USD 79,000	IDR 1,303,816,000	(677)	(0.00)
31/07/2024	1	Morgan Stanley	USD 244,000	INR 20,423,288	(813)	(0.00)
31/07/2024	1	HSBC Bank	INR 33,381,245	USD 401,000	(861)	(0.00)
31/07/2024	1	Morgan Stanley	IDR 11,821,264,000	USD 728,000	(5,592)	(0.01)
31/07/2024	1	HSBC Bank	CNH 3,189,454	USD 482,328	(44,443)	(0.09)
31/07/2024	1	Goldman Sachs	CNH 10,208,814	USD 1,463,000	(61,414)	(0.13)
02/08/2024	1	Bank of America	BRL 16,943,062	USD 3,058,811	(19,506)	(0.04)
30/08/2024	1	Deutsche Bank	MXN 17,031,627	USD 915,000	8,022	0.02
30/08/2024	1	Deutsche Bank	USD 166,000	BRL 898,546	5,252	0.01
30/08/2024	1	State Street Bank	USD 54,496	MXN 921,632	4,548	0.01
30/08/2024	1	Bank of America	USD 146,000	BRL 795,992	3,599	0.01
30/08/2024	1	Morgan Stanley	USD 265,694	EUR 244,039	3,411	0.01
30/08/2024	1	UBS	USD 92,000	MXN 1,635,916	3,342	0.01
30/08/2024	1	Morgan Stanley	USD 127,000	MXN 2,293,971	2,679	0.01
30/08/2024	1	J.P. Morgan	USD 500,000	BRL 2,783,250	2,083	0.00
30/08/2024	1	Citibank	USD 82,000	BRL 449,460	1,593	0.00
30/08/2024	1	Bank of America	MXN 1,799,362	USD 96,000	1,516	0.00
30/08/2024	1	Goldman Sachs	USD 154,000	BRL 853,160	1,372	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.47)% (30 June 2023: 2.26%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
30/08/2024	1	Goldman Sachs	USD 60,000	BRL 328,170	1,291	0.00
30/08/2024	1	Bank of America	USD 52,833	TWD 1,698,590	404	0.00
30/08/2024	1	Morgan Stanley	PLN 255,003	USD 63,000	392	0.00
30/08/2024	1	J.P. Morgan	USD 80,000	ZAR 1,461,520	310	0.00
30/08/2024	1	HSBC Bank	MXN 1,677,184	USD 91,000	(106)	(0.00)
30/08/2024	1	Morgan Stanley	EUR 92,918	USD 100,000	(136)	(0.00)
30/08/2024	1	Deutsche Bank	CNH 332,749	USD 46,000	(227)	(0.00)
30/08/2024	1	Goldman Sachs	USD 82,000	MXN 1,518,392	(289)	(0.00)
30/08/2024	1	Morgan Stanley	ZAR 3,541,120	USD 193,424	(344)	(0.00)
30/08/2024	1	Deutsche Bank	USD 69,000	PLN 278,975	(351)	(0.00)
30/08/2024	1	Deutsche Bank	KRW 172,620,000	USD 126,000	(356)	(0.00)
30/08/2024	1	Morgan Stanley	USD 143,000	KRW 197,039,700	(419)	(0.00)
30/08/2024	1	State Street Bank	USD 163,000	MXN 3,016,745	(491)	(0.00)
30/08/2024	1	Bank of America	CNH 454,049	USD 63,000	(541)	(0.00)
30/08/2024	1	Bank of America	CLP 59,840,000	USD 64,000	(635)	(0.00)
30/08/2024	1	UBS	USD 74,000	MXN 1,378,737	(720)	(0.00)
30/08/2024	1	Goldman Sachs	MXN 1,129,834	USD 62,000	(769)	(0.00)
30/08/2024	1	Citibank	USD 89,000	HUF 33,323,887	(1,243)	(0.00)
30/08/2024	1	HSBC Bank	CLP 36,979,420	USD 40,870	(1,713)	(0.00)
30/08/2024	1	Morgan Stanley	BRL 269,575	USD 50,000	(1,774)	(0.00)
30/08/2024	1	Bank of America	CNH 1,502,189	USD 208,661	(2,021)	(0.00)
30/08/2024	1	Deutsche Bank	BRL 532,728	USD 98,000	(2,696)	(0.01)
30/08/2024	1	Morgan Stanley	BRL 776,953	USD 142,000	(3,005)	(0.01)
30/08/2024	1	Citibank	MXN 1,582,330	USD 89,000	(3,246)	(0.01)
30/08/2024	1	Morgan Stanley	BRL 275,441	USD 53,000	(3,724)	(0.01)
30/08/2024	1	J.P. Morgan	PLN 963,756	USD 244,486	(4,905)	(0.01)
30/08/2024	1	Morgan Stanley	USD 141,000	MXN 2,701,368	(5,400)	(0.01)
30/08/2024	1	Citibank	BRL 2,704,516	USD 518,814	(34,983)	(0.07)
18/09/2024	1	Goldman Sachs	ZAR 32,454,497	USD 1,722,848	44,162	0.09
18/09/2024	1	Citibank	MXN 16,463,897	USD 857,562	32,071	0.06
18/09/2024	1	J.P. Morgan	USD 1,141,000	TWD 36,714,642	6,646	0.01
18/09/2024	1	Citibank	USD 350,441	PEN 1,319,832	5,924	0.01
18/09/2024	1	Bank of America	USD 350,255	PEN 1,319,831	5,738	0.01
18/09/2024	1	Goldman Sachs	USD 586,594	TWD 18,809,146	5,457	0.01
18/09/2024	1	HSBC Bank	MXN 9,570,901	EUR 476,378	4,707	0.01
18/09/2024	1	Deutsche Bank	INR 112,206,142	USD 1,338,201	4,701	0.01
18/09/2024	1	State Street Bank	USD 1,961,022	SGD 2,641,938	4,492	0.01
18/09/2024	1	HSBC Bank	USD 925,000	TWD 29,802,853	4,196	0.01
18/09/2024	1	Standard Chartered Bank	PHP 50,376,097	USD 858,000	3,409	0.01
18/09/2024	1	Morgan Stanley	INR 112,206,142	USD 1,339,679	3,223	0.01
18/09/2024	1	HSBC Bank	MXN 3,146,029	USD 167,000	2,997	0.01
18/09/2024	1	Citibank	USD 889,000	TWD 28,677,362	2,970	0.01
18/09/2024	1	HSBC Bank	TWD 31,037,424	USD 957,000	1,948	0.00
18/09/2024	1	Citibank	PHP 28,684,733	USD 488,950	1,546	0.00
18/09/2024	1	Citibank	USD 226,339	COP 946,097,020	758	0.00
18/09/2024	1	Citibank	COP 179,708,100	USD 42,900	(52)	(0.00)
18/09/2024	1	Morgan Stanley	ZAR 191,888	USD 10,517	(70)	(0.00)
18/09/2024	1	Citibank	COP 178,378,200	USD 42,900	(369)	(0.00)
18/09/2024	1	Deutsche Bank	COP 291,398,234	USD 70,200	(721)	(0.00)
18/09/2024	1	Citibank	USD 167,000	MXN 3,146,330	(3,013)	(0.01)
18/09/2024	1	HSBC Bank	USD 525,000	IDR 8,677,725,000	(4,675)	(0.01)
18/09/2024	1	Morgan Stanley	USD 523,000	ZAR 9,701,069	(5,182)	(0.01)
18/09/2024	1	J.P. Morgan	IDR 37,799,448,518	USD 2,313,860	(6,641)	(0.01)
18/09/2024	1	J.P. Morgan	USD 3,718,581	THB 135,876,943	(7,287)	(0.02)
18/09/2024	1	Citibank	COP 5,569,970,574	USD 1,392,284	(64,220)	(0.13)
19/09/2024	1	Morgan Stanley	USD 9,452,391	CNH 68,135,673	66,081	0.13
19/09/2024	1	HSBC Bank	USD 2,986,061	KRW 4,092,396,122	4,033	0.01
19/09/2024	1	Morgan Stanley	CNH 7,222,300	USD 1,000,000	(5,062)	(0.01)
19/09/2024	1	J.P. Morgan	CNH 7,113,748	USD 988,000	(8,016)	(0.02)
20/09/2024	1	Bank of America	USD 523,000	KRW 720,390,660	(1,960)	(0.00)
23/09/2024	1	Citibank	USD 369,230	CLP 337,657,092	11,731	0.02
23/09/2024	1	Morgan Stanley	USD 220,920	CLP 205,334,094	3,520	0.01

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Forward foreign exchange contracts: (0.47)% (30 June 2023: 2.26%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
23/09/2024	1	Citibank	USD 332,661	CLP 316,007,990	(1,917)	(0.00)
23/09/2024	1	J.P. Morgan	CLP 524,277,600	USD 560,000	(4,914)	(0.01)
23/10/2024	1	Goldman Sachs	CZK 779,913	USD 34,261	(791)	(0.00)
27/11/2024	1	Morgan Stanley	USD 1,098,006	THB 37,881,200	53,386	0.11
27/11/2024	1	J.P. Morgan	THB 37,881,200	USD 1,141,000	(96,380)	(0.20)
Unrealised gain on forward foreign currency exchange contracts					<b>745,087</b>	<b>1.48</b>
Unrealised (loss) on forward foreign currency exchange contracts					<b>(974,198)</b>	<b>(1.95)</b>
Net unrealised (loss) on forward foreign currency exchange contracts					<b>(229,111)</b>	<b>(0.47)</b>

Interest rate swaps: (0.58)% (30 June 2023: 0.05%)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
BRL	4,640,183	0 Month BRCDI	11.09%	Citigroup	04/01/2027	(54,715)	(0.11)
BRL	7,442,298	12.64%	0 Month BRCDI	Citigroup	04/01/2027	(31,621)	(0.06)
BRL	68,334	11.12%	0 Month BRCDI	Citigroup	04/01/2027	369	0.00
BRL	4,233,844	0 Month BRCDI	10.75%	Citigroup	04/01/2027	(24,744)	(0.05)
BRL	3,517,492	0 Month BRCDI	9.96%	Citigroup	04/01/2027	(32,791)	(0.07)
BRL	1,104,236	10.96%	0 Month BRCDI	Citigroup	02/01/2029	10,190	0.02
BRL	14,384,678	0 Month BRCDI	10.49%	Citigroup	02/01/2026	(37,820)	(0.08)
BRL	14,402,136	0 Month BRCDI	10.41%	Citigroup	02/01/2026	(41,096)	(0.08)
BRL	4,342,568	0 Month BRCDI	11.16%	Citigroup	04/01/2027	(12,789)	(0.03)
BRL	1,773,183	12 Month BRCDI	10.96%	J.P. Morgan	02/01/2029	(16,364)	(0.03)
CLP	1,368,800,000	5.55%	0 Month CLICP	Citigroup	21/06/2026	(6,590)	(0.01)
CLP	437,021,000	0 Month CLICP	5.07%	Citigroup	23/09/2029	(3,566)	(0.01)
CNY	1,759,000	0 Month CNRR	2.16%	Citigroup	18/09/2029	2,571	0.01
COP	2,791,860,000	10.19%	3 Month CPIBR	Citigroup	21/12/2027	(39,152)	(0.08)
COP	289,520,000	10.96%	3 Month CPIBR	Citigroup	21/12/2027	(5,660)	(0.01)
COP	1,936,060,000	11.97%	3 Month CPIBR	Citigroup	21/12/2027	(51,771)	(0.10)
COP	4,974,260,000	0 Month CPIBR	7.44%	Citigroup	20/09/2028	(30,532)	(0.06)
COP	9,735,300,000	8.24%	3 Month CPIBR	Citigroup	18/09/2026	349	0.00
COP	9,779,368,000	8.35%	3 Month CPIBR	Citigroup	18/09/2026	(4,371)	(0.01)
COP	4,002,000,000	7.97%	3 Month CPIBR	Citigroup	18/09/2026	4,738	0.01
CZK	14,743,636	5.92%	6 Month PRIBO	Citigroup	21/06/2025	(8,489)	(0.02)
CZK	9,470,000	6 Month PRIBO	4.23%	Citigroup	20/09/2033	10,594	0.02
CZK	10,724,000	6 Month PRIBO	4.29%	Citigroup	20/12/2033	14,859	0.03
CZK	39,930,000	4.50%	6 Month PRIBO	Citigroup	20/03/2026	(8,391)	(0.02)
CZK	22,470,000	6 Month PRIBO	3.92%	Citigroup	18/09/2029	5,838	0.01
CZK	26,693,000	6 Month PRIBO	3.96%	Citigroup	18/09/2034	8,929	0.02
EUR	710,000	0.75%	12 Month ESTR	Citigroup	11/05/2032	103,396	0.21
HUF	405,907,603	6.20%	6 Month BUBOR	Citigroup	20/03/2026	6,449	0.01
HUF	387,340,000	6.88%	6 Month BUBOR	Citigroup	19/06/2026	(9,880)	(0.02)
HUF	215,980,000	6 Month BUBOR	6.20%	Citigroup	18/09/2029	(1,109)	(0.00)
INR	1,600,000	6.66%	6 Month NSERO	Citigroup	21/09/2027	(99)	(0.00)
INR	172,000,000	6 Month MIBOR	6.31%	Citigroup	18/09/2029	(8,655)	(0.02)
KRW	2,607,000,000	3 Month KSDA	2.41%	Citigroup	15/06/2027	(42,092)	(0.09)
KRW	2,100,000,000	3.64%	3 Month KSDA	Citigroup	21/09/2027	(21,426)	(0.04)
KRW	992,431,706	3 Month KSDA	3.09%	Citigroup	21/09/2027	(2,149)	(0.00)
KRW	850,000,000	3 Month KSDA	4.20%	Citigroup	21/12/2027	20,871	0.04
KRW	5,925,920,632	3.10%	3 Month KSDA	Citigroup	15/03/2028	10,629	0.02
KRW	5,974,208,000	3 Month KSDA	3.44%	Citigroup	20/09/2028	47,661	0.10
KRW	1,703,777,000	3 Month KSDA	3.83%	Citigroup	20/12/2028	35,173	0.07
KRW	3,313,885,000	3 Month KSDA	3.16%	Citigroup	20/03/2029	1,271	0.00
MXN	1,017,000	8.48%	1 Month TIIE	Citigroup	08/03/2028	2,160	0.00
MXN	18,150,000	1 Month TIIE	8.66%	Citigroup	13/09/2028	(33,629)	(0.07)
MXN	9,807,000	1 Month TIIE	8.57%	Citigroup	13/12/2028	(20,088)	(0.04)
MXN	3,773,000	1 Month TIIE	8.65%	Citigroup	14/03/2029	(7,197)	(0.01)
MXN	8,741,000	1 Month TIIE	9.19%	Citigroup	12/09/2029	(4,408)	(0.01)
MXN	912,000	1 Month TIIE	9.73%	Citigroup	13/06/2029	374	0.00
MXN	44,294,000	10.10%	1 Month TIIE	Citigroup	16/09/2026	(2,303)	(0.00)
MXN	16,360,000	1 Month TIIE	9.71%	Citigroup	06/09/2034	21,940	0.05
PLN	196,000	6.41%	6 Month WIBOR	Citigroup	10/05/2032	(4,213)	(0.01)
PLN	2,259,290	5.49%	6 Month WIBOR	Citigroup	21/09/2027	(6,184)	(0.01)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: (0.58)% (30 June 2023: 0.05%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
PLN	3,458,000	6 Month WIBOR	6.83%	Citigroup	06/10/2027	43,293	0.09
PLN	3,130,000	7.90%	6 Month WIBOR	Citigroup	25/10/2027	(64,619)	(0.13)
PLN	1,169,000	6 Month WIBOR	6.85%	Citigroup	21/12/2027	15,828	0.03
PLN	9,924,014	6.02%	6 Month WIBOR	Citigroup	21/06/2025	(4,272)	(0.01)
PLN	2,525,275	6 Month WIBOR	4.09%	Citigroup	20/12/2028	(22,733)	(0.05)
PLN	3,098,000	6 Month WIBOR	4.81%	Citigroup	19/06/2029	(6,097)	(0.01)
ZAR	13,895,000	5.19%	3 Month JIBAR	Citigroup	16/09/2025	24,396	0.05
ZAR	3,276,000	3 Month JIBAR	6.96%	Citigroup	16/03/2027	(3,939)	(0.01)
ZAR	8,403,000	8.86%	3 Month JIBAR	Citigroup	21/12/2027	(12,881)	(0.03)
ZAR	14,100,000	3 Month JIBAR	8.62%	Citigroup	21/12/2027	15,897	0.03
ZAR	8,983,734	8.46%	3 Month JIBAR	Citigroup	21/06/2028	(7,481)	(0.01)
ZAR	3,294,000	9.09%	3 Month JIBAR	Citigroup	20/12/2028	(6,663)	(0.01)
ZAR	13,625,000	8.16%	3 Month JIBAR	Citigroup	20/03/2029	(338)	(0.00)
ZAR	19,788,000	8.74%	3 Month JIBAR	Citigroup	19/06/2029	(23,663)	(0.05)
ZAR	3,110,000	8.93%	3 Month JIBAR	Citigroup	19/06/2029	(5,093)	(0.01)
ZAR	22,447,000	3 Month JIBAR	8.93%	Citigroup	19/06/2029	36,634	0.07
<b>Interest rate swaps at positive fair value</b>						<b>444,409</b>	<b>0.89</b>
<b>Interest rate swaps at negative fair value</b>						<b>(731,673)</b>	<b>(1.47)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(287,264)</b>	<b>(0.58)</b>

**Credit default swaps: 0.09% (30 June 2023: 2.01%)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
EUR	350,000	1.00%	3 Month EVENT	Barclays Bank	20/12/2029	7,468	0.01
USD	300,000	1.00%	3 Month EVENT	Barclays Bank	20/06/2030	4,924	0.01
USD	880,000	3 Month EVENT	1.00%	Bank of America	20/12/2025	724	0.00
USD	400,000	1.00%	3 Month EVENT	Goldman Sachs	20/06/2027	(5,616)	(0.01)
USD	410,000	1.00%	3 Month EVENT	Citibank	20/06/2027	(5,757)	(0.01)
USD	300,000	1.00%	3 Month EVENT	Barclays Bank	20/12/2032	13,339	0.03
USD	200,000	1.00%	3 Month EVENT	Barclays Bank	20/12/2027	22,837	0.05
USD	160,000	1.00%	3 Month EVENT	Barclays Bank	20/12/2027	18,269	0.04
USD	500,000	3 Month EVENT	1.00%	Morgan Stanley	20/12/2025	(20,498)	(0.04)
USD	600,000	3 Month EVENT	1.00%	Morgan Stanley	20/12/2025	(2,776)	(0.01)
USD	1,000,000	1.00%	3 Month EVENT	Citigroup	20/06/2029	31,854	0.06
USD	300,000	3 Month EVENT	1.00%	Morgan Stanley	20/12/2025	(1,388)	(0.00)
USD	500,000	3 Month EVENT	1.00%	J.P. Morgan	20/06/2026	(14,080)	(0.03)
USD	200,000	3 Month EVENT	1.00%	Barclays Bank	20/12/2025	2,119	0.00
USD	800,000	1.00%	3 Month EVENT	Morgan Stanley	20/06/2029	3,760	0.01
USD	1,400,000	1.00%	3 Month EVENT	Barclays Bank	20/06/2029	48,112	0.10
USD	1,400,000	3 Month EVENT	1.00%	Barclays Bank	20/06/2029	(57,407)	(0.12)
<b>Credit default swaps at positive fair value</b>						<b>153,406</b>	<b>0.31</b>
<b>Credit default swaps at negative fair value</b>						<b>(107,522)</b>	<b>(0.22)</b>
<b>Credit default swaps at net positive fair value</b>						<b>45,884</b>	<b>0.09</b>

**Total return swap: 0.01% (30 June 2023: 0.01%)**

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	200,000	J.P. Morgan	11/07/2024	(861)	(0.00)
USD	1,000,000	J.P. Morgan	11/07/2024	2,796	0.01
<b>Total return swaps at positive fair value</b>				<b>2,796</b>	<b>0.01</b>
<b>Total return swaps at negative fair value</b>				<b>(861)</b>	<b>(0.00)</b>
<b>Total return swaps at net positive fair value</b>				<b>1,935</b>	<b>0.01</b>

**Options purchased: 1.45% (30 June 2023: 2.08%)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
28/05/2025	3,500,000	EUR Call PLN 4.58	EUR	J.P. Morgan	47,606	0.10
27/08/2025	2,700,000	EUR Call HUF 415.00	EUR	Bank of America	70,789	0.14
08/07/2024	4,050,000	EUR Call HUF 445.00	EUR	Bank of America	4	0.00
10/09/2024	4,725,000	EUR Call PLN 5.00	EUR	J.P. Morgan	15	0.00
25/02/2025	1,700,000	USD Call CNH 7.15	USD	Morgan Stanley	31,805	0.07
21/10/2024	800,000	USD Call CZK 25.25	USD	BNY Mellon	1,521	0.00

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Options purchased: 1.45% (30 June 2023: 2.08%) (continued)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
21/10/2024	600,000	USD Call KRW 1,430.00	USD	Deutsche Bank	3,395	0.01
27/08/2025	2,600,000	USD Call CLP 1,020.00	USD	BNY Mellon	90,126	0.18
20/12/2024	1,132,000	USD Call CNH 7.25	USD	Morgan Stanley	12,710	0.03
27/08/2025	3,000,000	USD Call ZAR 20.00	USD	J.P. Morgan	117,114	0.24
03/07/2024	4,500,000	USD Call ZAR 24.00	USD	J.P. Morgan	5	0.00
27/08/2025	2,800,000	USD Call TWD 31.75	USD	J.P. Morgan	68,827	0.14
22/07/2024	2,800,000	USD Call TWD 36.00	USD	J.P. Morgan	3	0.00
03/07/2024	5,100,000	USD Call BRL 6.10	USD	J.P. Morgan	5	0.00
21/02/2025	262,000	USD Call TRY 85.00	USD	BNY Mellon	298	0.00
29/07/2024	1,400,000	USD Call IDR 16,100.00	USD	Morgan Stanley	24,128	0.05
10/09/2024	4,050,000	USD Call KRW 1,530.00	USD	BNY Mellon	514	0.00
28/10/2025	2,700,000	USD Call KRW 1,360.00	USD	BNY Mellon	93,082	0.19
10/09/2024	3,510,000	USD Call CLP 1,250.00	USD	J.P. Morgan	46	0.00
20/12/2024	1,047,000	USD Call CNH 7.25	USD	Deutsche Bank	11,756	0.02
20/12/2024	1,047,000	USD Put CNH 6.40	USD	Deutsche Bank	43	0.00
29/07/2024	875,000	USD Call BRL 5.50	USD	Morgan Stanley	23,876	0.05
08/07/2024	500,700	USD Put CLP 910.00	USD	Morgan Stanley	205	0.00
29/08/2024	2,100,000	USD Call BRL 6.90	USD	J.P. Morgan	347	0.00
27/08/2025	2,100,000	USD Call BRL 5.95	USD	J.P. Morgan	113,778	0.23
Net options at positive fair value					<b>711,998</b>	<b>1.45</b>

Options written: (1.88)% (30 June 2023: (2.57)%)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
01/07/2024	(265,000)	EUR Call ZAR 20.50	EUR	Citibank	-	(0.00)
08/07/2024	(526,000)	EUR Call HUF 391.00	EUR	Citibank	(6,857)	(0.01)
08/07/2024	(526,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(2,377)	(0.00)
28/05/2025	(7,000,000)	EUR Call PLN 4.90	EUR	J.P. Morgan	(35,096)	(0.07)
27/08/2025	(5,400,000)	EUR Call HUF 440.00	EUR	Bank of America	(68,084)	(0.14)
28/06/2024	(528,000)	USD Call MXN 17.10	USD	BNY Mellon	(34,488)	(0.07)
02/07/2024	(528,000)	USD Call MXN 17.65	USD	Goldman Sachs	(18,829)	(0.04)
08/07/2024	(500,700)	USD Put CLP 910.00	USD	Citibank	(205)	(0.00)
08/07/2024	(585,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(12)	(0.00)
08/07/2024	(527,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(26)	(0.00)
09/07/2024	(526,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(13,149)	(0.03)
11/07/2024	(262,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(255)	(0.00)
15/07/2024	(525,000)	USD Put MXN 18.10	USD	J.P. Morgan	(3,328)	(0.01)
15/07/2024	(167,000)	USD Put MXN 18.50	USD	HSBC Bank	(3,029)	(0.01)
18/07/2024	(521,000)	USD Call MXN 18.80	USD	Deutsche Bank	(3,380)	(0.01)
18/07/2024	(261,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(3,323)	(0.01)
18/07/2024	(524,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(116)	(0.00)
18/07/2024	(521,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(1,007)	(0.00)
18/07/2024	(263,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(2,658)	(0.01)
19/07/2024	(798,000)	USD Put TRY 32.80	USD	Morgan Stanley	(2,567)	(0.00)
22/07/2024	(526,000)	USD Put MXN 18.10	USD	Deutsche Bank	(4,107)	(0.01)
23/07/2024	(1,044,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(8,708)	(0.02)
24/07/2024	(798,000)	USD Call TRY 33.50	USD	BNY Mellon	(11,192)	(0.02)
29/07/2024	(875,000)	USD Call BRL 5.50	USD	Deutsche Bank	(23,876)	(0.05)
29/07/2024	(263,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(2,101)	(0.00)
29/07/2024	(875,000)	USD Call IDR 16,100.00	USD	J.P. Morgan	(15,080)	(0.03)
29/07/2024	(525,000)	USD Call IDR 16,100.00	USD	Morgan Stanley	(9,048)	(0.02)
29/07/2024	(526,000)	USD Call MXN 18.80	USD	Citibank	(4,852)	(0.01)
29/07/2024	(394,000)	USD Put CLP 925.00	USD	Morgan Stanley	(3,211)	(0.01)
29/07/2024	(732,000)	USD Put ZAR 18.60	USD	Citibank	(21,254)	(0.04)
30/07/2024	(263,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(1,777)	(0.00)
01/08/2024	(529,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(33,664)	(0.07)
22/08/2024	(1,312,000)	USD Put ZAR 18.65	USD	Citibank	(45,360)	(0.09)
28/10/2024	(845,000)	USD Call BRL 5.75	USD	Morgan Stanley	(22,271)	(0.05)
28/10/2024	(600,000)	USD Call IDR 16,700.00	USD	Morgan Stanley	(5,211)	(0.01)
28/10/2024	(2,500,000)	USD Put INR 83.50	USD	J.P. Morgan	(12,815)	(0.03)
20/12/2024	(1,132,000)	USD Put CNH 6.90	USD	Morgan Stanley	(2,607)	(0.00)
20/12/2024	(1,047,000)	USD Put CNH 7.10	USD	Deutsche Bank	(8,133)	(0.02)
21/02/2025	(262,000)	USD Call TRY 42.00	USD	BNY Mellon	(17,781)	(0.04)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Options written: (1.88)% (30 June 2023: (2.57)%) (continued)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
25/02/2025	(3,400,000)	USD Call CNH 7.55	USD	Morgan Stanley	(14,368)	(0.03)
27/08/2025	(4,200,000)	USD Call BRL 6.60	USD	J.P. Morgan	(110,746)	(0.22)
27/08/2025	(5,200,000)	USD Call CLP 1,175.00	USD	BNY Mellon	(67,943)	(0.14)
27/08/2025	(5,600,000)	USD Call TWD 33.50	USD	J.P. Morgan	(59,657)	(0.12)
27/08/2025	(6,000,000)	USD Call ZAR 23.00	USD	J.P. Morgan	(83,982)	(0.17)
27/08/2025	(2,100,000)	USD Put MXN 18.00	USD	Deutsche Bank	(45,622)	(0.09)
28/10/2025	(5,400,000)	USD Call KRW 1,455.00	USD	BNY Mellon	(89,149)	(0.18)
<b>Net options at negative fair value</b>					<b>(923,301)</b>	<b>(1.88)</b>

Swaptions written: (0.05)% (30 June 2023: (1.00)%)

Maturity Date	Notional Amount	Currency	Broker	Fair Value US\$	% of Net Assets
24/01/2025	(12,000,000)	USD	Morgan Stanley	(10,169)	(0.02)
18/09/2024	(7,100,000)	USD	Citibank	(12,884)	(0.03)
<b>Net swaptions at negative fair value</b>				<b>(23,053)</b>	<b>(0.05)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>46,424,678</b>	<b>94.44</b>
Cash and cash equivalents (30 June 2023: (1.18)%)	2,682,130	5.46
Other net assets (30 June 2023: 0.36%)	49,373	0.10
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>49,156,181</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$1,148,058 represents the market value of securities that are partially pledged as collateral.

\*\*Security fully pledged as collateral.

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	87.72
Exchange traded financial derivative instruments	0.04
Over-the-counter financial derivative instruments	3.82
Other assets	8.42
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 88.70% (30 June 2023: 86.60%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.54% (30 June 2023: Nil)</b>			
2,275,000	APA Infrastructure Ltd 7.13% 09/11/2083	2,615,468	0.46
425,000	Mineral Resources Ltd 9.25% 01/10/2028	446,084	0.08
		<b>3,061,552</b>	<b>0.54</b>
<b>Austria: Nil (30 June 2023: 0.06%)</b>			
<b>Bermuda: 0.94% (30 June 2023: 0.50%)</b>			
50,000	Nabors Industries Ltd 7.50% 15/01/2028	47,643	0.01
975,000	NCL Corp Ltd 5.88% 15/03/2026	964,031	0.17
450,000	NCL Corp Ltd 5.88% 15/02/2027	444,208	0.08
1,000,000	NCL Corp Ltd 7.75% 15/02/2029	1,040,250	0.18
225,000	Valaris Ltd 8.38% 30/04/2030	232,909	0.04
800,000	Viking Cruises Ltd 5.88% 15/09/2027	791,640	0.14
800,000	Viking Cruises Ltd 7.00% 15/02/2029	804,280	0.14
1,050,000	Viking Ocean Cruises Ship VII Ltd 5.63% 15/02/2029	1,027,005	0.18
		<b>5,351,966</b>	<b>0.94</b>
<b>Canada: 5.07% (30 June 2023: 6.56%)</b>			
480,000	1011778 BC ULC 3.50% 15/02/2029	435,715	0.08
683,000	1011778 BC ULC 3.88% 15/01/2028	639,527	0.11
520,000	1011778 BC ULC 4.00% 15/10/2030	457,423	0.08
500,000	1011778 BC ULC 6.13% 15/06/2029	501,640	0.09
160,000	Athabasca Oil Corp 9.75% 01/11/2026	167,867	0.03
1,195,000	Bombardier Inc 6.00% 15/02/2028	1,182,130	0.21
420,000	Bombardier Inc 7.00% 01/06/2032	425,737	0.08
301,000	Bombardier Inc 7.13% 15/06/2026	305,187	0.05
415,000	Bombardier Inc 7.25% 01/07/2031	426,060	0.08
1,300,000	Bombardier Inc 7.50% 01/02/2029	1,348,516	0.24
734,000	Bombardier Inc 7.88% 15/04/2027	736,297	0.13
660,000	Bombardier Inc 8.75% 15/11/2030	713,552	0.13
600,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	536,946	0.09
200,000	Brookfield Residential Properties Inc 5.00% 15/06/2029	182,744	0.03
1,625,000	Brookfield Residential Properties Inc 6.25% 15/09/2027	1,599,081	0.28
350,000	Eldorado Gold Corp 6.25% 01/09/2029	335,514	0.06
440,000	Empire Communities Corp 9.75% 01/05/2029	448,136	0.08
1,000,000	First Quantum Minerals Ltd 6.88% 15/10/2027	974,550	0.17
500,000	First Quantum Minerals Ltd 8.63% 01/06/2031	498,375	0.09
280,000	First Quantum Minerals Ltd 9.38% 01/03/2029	292,849	0.05
800,000	GFL Environmental Inc 4.00% 01/08/2028	741,856	0.13
575,000	GFL Environmental Inc 4.38% 15/08/2029	530,242	0.09
750,000	GFL Environmental Inc 4.75% 15/06/2029	707,775	0.12
250,000	goeasy Ltd 9.25% 01/12/2028	265,343	0.05
525,000	Hudbay Minerals Inc 4.50% 01/04/2026	513,629	0.09
1,855,000	Hudbay Minerals Inc 6.13% 01/04/2029	1,841,069	0.32
825,000	Intelligent Packaging Ltd Finco Inc 6.00% 15/09/2028	799,169	0.14
2,700,000	Mattamy Group Corp 4.63% 01/03/2030	2,489,562	0.44
775,000	Mattamy Group Corp 5.25% 15/12/2027	753,176	0.13
125,000	MEG Energy Corp 5.88% 01/02/2029	121,610	0.02
150,000	New Gold Inc 7.50% 15/07/2027	151,092	0.03
235,000	Northriver Midstream Finance LP 6.75% 15/07/2032	235,548	0.04
800,000	Parkland Corp 4.50% 01/10/2029	733,064	0.13
1,400,000	Parkland Corp 4.63% 01/05/2030	1,277,682	0.23
75,000	Parkland Corp 5.88% 15/07/2027	74,091	0.01
1,325,000	Precision Drilling Corp 6.88% 15/01/2029	1,310,769	0.23
1,975,000	Superior Plus LP 4.50% 15/03/2029	1,813,425	0.32
360,000	Taseko Mines Ltd 8.25% 01/05/2030	369,346	0.07
2,000,000	Videotron Ltd 3.63% 15/06/2029	1,825,360	0.32
		<b>28,761,654</b>	<b>5.07</b>
<b>Cayman Islands: 0.62% (30 June 2023: Nil)</b>			
225,000	Diamond Foreign Asset Co 8.50% 01/10/2030	235,949	0.04
160,000	GGAM Finance Ltd 6.88% 15/04/2029	162,830	0.03
500,000	GGAM Finance Ltd 8.00% 15/06/2028	526,275	0.10

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 0.62% (30 June 2023: Nil) (continued)</b>			
745,000	Transocean Inc 8.25% 15/05/2029	746,468	0.13
1,937,000	Wynn Macau Ltd 5.63% 26/08/2028	1,816,441	0.32
		<b>3,487,963</b>	<b>0.62</b>
<b>France: 4.37% (30 June 2023: 1.47%)</b>			
1,100,000	Alstom SA 5.87% (Perpetual)	1,195,371	0.21
2,850,000	Altice France SA 3.38% 15/01/2028	2,128,185	0.38
1,590,000	Cerba Healthcare SACA 3.50% 31/05/2028	1,407,317	0.25
835,000	Chrome Holdco SAS 5.00% 31/05/2029	590,642	0.10
250,000	Constellium SE 5.88% 15/02/2026	249,177	0.04
2,000,000	Emeria SASU 7.75% 31/03/2028	1,944,305	0.34
700,000	Eramet SA 6.50% 30/11/2029	753,729	0.13
3,200,000	Eutelsat SA 9.75% 13/04/2029	3,572,719	0.63
3,250,000	Forvia SE 5.13% 15/06/2029	3,483,816	0.61
900,000	Iliad Holding SASU 6.50% 15/10/2026	895,869	0.16
2,600,000	Iliad Holding SASU 6.88% 15/04/2031	2,827,096	0.50
320,000	Iliad Holding SASU 8.50% 15/04/2031	324,467	0.06
1,300,000	Loxam SAS 6.38% 31/05/2029	1,435,784	0.25
3,175,000	Picard Groupe SAS 6.38% 01/07/2029	3,395,356	0.60
700,000	SNF Group SACA 3.38% 15/03/2030	604,289	0.11
		<b>24,808,122</b>	<b>4.37</b>
<b>Germany: 0.55% (30 June 2023: 1.08%)</b>			
2,100,000	Commerzbank AG 1.38% 29/12/2031	2,078,387	0.37
900,000	Commerzbank AG 6.75% 05/10/2033	1,036,639	0.18
		<b>3,115,026</b>	<b>0.55</b>
<b>Ireland: 0.34% (30 June 2023: 0.10%)</b>			
1,250,000	Ardagh Packaging Finance Plc (Internationally Traded) 2.13% 15/08/2026	1,108,753	0.20
525,000	Ardagh Packaging Finance Plc (Ireland Traded) 2.13% 15/08/2026	467,336	0.08
400,000	Jazz Securities DAC 4.38% 15/01/2029	371,020	0.06
		<b>1,947,109</b>	<b>0.34</b>
<b>Italy: 1.26% (30 June 2023: 1.31%)</b>			
2,100,000	Engineering - Ingegneria Informatica - SpA 11.13% 15/05/2028	2,320,379	0.41
900,000	Fiber Bidco SpA 6.13% 15/06/2031	954,930	0.17
1,400,000	Fiber Midco SpA 10.00% 15/06/2029	1,500,135	0.27
1,025,000	Intesa Sanpaolo SpA 4.20% 01/06/2032	870,789	0.15
1,125,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	1,482,822	0.26
		<b>7,129,055</b>	<b>1.26</b>
<b>Japan: 1.24% (30 June 2023: 0.77%)</b>			
2,950,000	SoftBank Group Corp 2.88% 06/01/2027	2,995,677	0.53
950,000	SoftBank Group Corp 3.38% 06/07/2029	932,943	0.16
2,915,000	SoftBank Group Corp 5.00% 15/04/2028	3,091,286	0.55
		<b>7,019,906</b>	<b>1.24</b>
<b>Jersey: 0.19% (30 June 2023: 0.16%)</b>			
475,000	Adient Global Holdings Ltd 4.88% 15/08/2026	462,075	0.08
575,000	Adient Global Holdings Ltd 7.00% 15/04/2028	589,065	0.11
		<b>1,051,140</b>	<b>0.19</b>
<b>Liberia: 0.41% (30 June 2023: 0.19%)</b>			
900,000	Royal Caribbean Cruises Ltd 5.50% 31/08/2026	888,876	0.16
125,000	Royal Caribbean Cruises Ltd 5.50% 01/04/2028	123,431	0.02
575,000	Royal Caribbean Cruises Ltd 7.25% 15/01/2030	595,395	0.10
700,000	Royal Caribbean Cruises Ltd 8.25% 15/01/2029	738,850	0.13
		<b>2,346,552</b>	<b>0.41</b>
<b>Luxembourg: 3.14% (30 June 2023: 1.98%)</b>			
350,000	Allied Universal Holdco LLC 3.63% 01/06/2028	340,992	0.06
1,035,000	Allied Universal Holdco LLC 4.63% 01/06/2028	942,699	0.17
1,200,000	Altice Financing SA 2.25% 15/01/2025	1,249,974	0.22
3,175,000	Altice Financing SA 3.00% 15/01/2028	2,622,918	0.46
1,350,000	Altice Financing SA 5.00% 15/01/2028	1,023,773	0.18
2,825,000	Altice Finco SA 4.75% 15/01/2028	1,828,486	0.32
1,460,000	Camelot Finance SA 4.50% 01/11/2026	1,411,367	0.25

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Luxembourg: 3.14% (30 June 2023: 1.98%) (continued)</b>			
183,668	Codere Finance 2 Luxembourg SA 11.00% 30/09/2026	90,221	0.02
59,796	Codere Finance 2 Luxembourg SA 12.75% 30/11/2027	576	0.00
30,219	Codere Finance 2 Luxembourg SA 13.00% 30/09/2024	32,063	0.00
72,895	Codere New Holdco SA 7.50% 30/11/2027	-	0.00
725,000	Connect Finco Sarl 6.75% 01/10/2026	700,270	0.12
1,347,000	Herens Midco Sarl 5.25% 15/05/2029	1,114,597	0.20
1,445,000	Intelsat Jackson Holdings SA 6.50% 15/03/2030	1,347,896	0.24
2,875,000	Monitech HoldCo 3 SA 8.75% 01/05/2028	3,193,873	0.56
820,000	SK Invictus Intermediate II Sarl 5.00% 30/10/2029	742,477	0.13
1,112,800	Summer BC Holdco A Sarl 9.25% 31/10/2027	1,173,502	0.21
		<b>17,815,684</b>	<b>3.14</b>
<b>Malta: 0.22% (30 June 2023: 0.29%)</b>			
100,000	VistaJet Malta Finance Plc 6.38% 01/02/2030	78,099	0.01
1,005,000	VistaJet Malta Finance Plc 7.88% 01/05/2027	887,887	0.16
330,000	VistaJet Malta Finance Plc 9.50% 01/06/2028	289,767	0.05
		<b>1,255,753</b>	<b>0.22</b>
<b>Mauritius: 0.12% (30 June 2023: 0.17%)</b>			
700,000	CA Magnum Holdings 5.38% 31/10/2026	669,326	0.12
		<b>669,326</b>	<b>0.12</b>
<b>Netherlands: 2.59% (30 June 2023: 3.56%)</b>			
1,925,000	GTCR W Dutch Finance Sub BV 8.50% 15/01/2031	2,607,939	0.46
1,580,000	Sensata Technologies BV 4.00% 15/04/2029	1,451,530	0.26
1,544,792	Summer BidCo BV 10.00% 15/02/2029	1,665,185	0.29
2,875,000	United Group BV 3.63% 15/02/2028	2,897,761	0.51
875,000	United Group BV 4.00% 15/11/2027	910,042	0.16
2,565,000	United Group BV 5.25% 01/02/2030	2,698,210	0.48
2,600,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	2,469,052	0.43
		<b>14,699,719</b>	<b>2.59</b>
<b>Panama: 0.46% (30 June 2023: Nil)</b>			
400,000	Carnival Corp 4.00% 01/08/2028	375,172	0.07
2,250,000	Carnival Corp 5.75% 01/03/2027	2,224,552	0.39
		<b>2,599,724</b>	<b>0.46</b>
<b>Puerto Rico: 0.15% (30 June 2023: 0.12%)</b>			
825,000	Popular Inc 7.25% 13/03/2028	847,069	0.15
		<b>847,069</b>	<b>0.15</b>
<b>Spain: 0.75% (30 June 2023: 0.30%)</b>			
700,000	Banco de Sabadell SA 5.13% 27/06/2034	754,367	0.13
700,000	Banco de Sabadell SA 6.00% 16/08/2033	779,424	0.14
2,500,000	Lorca Telecom Bondco SA 5.75% 30/04/2029	2,744,324	0.48
		<b>4,278,115</b>	<b>0.75</b>
<b>Sweden: 0.72% (30 June 2023: 0.26%)</b>			
3,580,000	Preem Holdings AB 12.00% 30/06/2027	4,079,932	0.72
		<b>4,079,932</b>	<b>0.72</b>
<b>United Kingdom: 6.84% (30 June 2023: 6.01%)</b>			
2,200,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	2,777,654	0.49
4,525,000	Bellis Finco Plc 4.00% 16/02/2027	5,249,347	0.93
3,200,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	4,096,936	0.72
2,900,000	eG Global Finance Plc 11.00% 30/11/2028	3,304,600	0.58
200,000	International Game Technology Plc 6.25% 15/01/2027	200,580	0.04
1,150,000	Jerrold Finco Plc 5.25% 15/01/2027	1,409,332	0.25
180,000	Macquarie Airfinance Holdings Ltd 6.40% 26/03/2029	183,199	0.03
390,000	Macquarie Airfinance Holdings Ltd 6.50% 26/03/2031	401,525	0.07
525,000	Macquarie Airfinance Holdings Ltd 8.13% 30/03/2029	555,565	0.10
475,000	Macquarie Airfinance Holdings Ltd 8.38% 01/05/2028	500,878	0.09
1,000,000	Sherwood Financing Plc 6.00% 15/11/2026	1,069,972	0.19
5,650,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	6,349,810	1.12
1,250,000	Very Group Funding Plc 6.50% 01/08/2026	1,389,767	0.24
2,400,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	2,520,665	0.44
4,750,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	5,103,802	0.90

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United Kingdom: 6.84% (30 June 2023: 6.01%) (continued)</b>			
1,975,000	Vmed O2 UK Financing I Plc 4.50% 15/07/2031	2,059,692	0.36
1,945,000	Zenith Finco Plc 6.50% 30/06/2027	1,617,905	0.29
		<b>38,791,229</b>	<b>6.84</b>
<b>United States: 58.18% (30 June 2023: 61.71%)</b>			
2,092,000	ACCO Brands Corp 4.25% 15/03/2029	1,871,210	0.33
655,000	Acrisure LLC 7.50% 06/11/2030	656,434	0.12
1,308,000	Acrisure LLC 8.25% 01/02/2029	1,317,391	0.23
1,908,000	AdaptHealth LLC 4.63% 01/08/2029	1,653,797	0.29
800,000	AdaptHealth LLC 5.13% 01/03/2030	700,536	0.12
188,000	AdaptHealth LLC 6.13% 01/08/2028	179,363	0.03
400,000	Adtalem Global Education Inc 5.50% 01/03/2028	384,460	0.07
250,000	Aethon United BR LP 8.25% 15/02/2026	252,823	0.04
675,000	Albertsons Cos Inc 3.50% 15/03/2029	606,731	0.11
200,000	Albertsons Cos Inc 4.63% 15/01/2027	193,312	0.03
150,000	Albertsons Cos Inc 6.50% 15/02/2028	150,731	0.03
1,425,000	Allied Universal Holdco LLC 4.63% 01/06/2028	1,299,187	0.23
600,000	Allied Universal Holdco LLC 6.00% 01/06/2029	525,378	0.09
113,000	Allied Universal Holdco LLC 6.63% 15/07/2026	112,685	0.02
725,000	Allied Universal Holdco LLC 7.88% 15/02/2031	727,603	0.13
925,000	Allied Universal Holdco LLC 9.75% 15/07/2027	919,533	0.16
485,000	Alta Equipment Group Inc 9.00% 01/06/2029	452,166	0.08
815,000	Amer Sports Co 6.75% 16/02/2031	812,726	0.14
266,667	American Airlines Inc 5.50% 20/04/2026	264,424	0.05
775,000	American Airlines Inc 5.75% 20/04/2029	755,206	0.13
1,101,000	American Airlines Inc 7.25% 15/02/2028	1,101,000	0.19
670,000	American Axle & Manufacturing Inc 6.50% 01/04/2027	668,586	0.12
7,000	AmeriGas Partners LP 5.50% 20/05/2025	6,978	0.00
180,000	AmeriGas Partners LP 5.75% 20/05/2027	169,573	0.03
660,000	AmeriGas Partners LP 5.88% 20/08/2026	639,481	0.11
2,025,000	AMN Healthcare Inc 4.00% 15/04/2029	1,823,249	0.32
1,325,000	AMN Healthcare Inc 4.63% 01/10/2027	1,262,195	0.22
1,780,000	Amsted Industries Inc 4.63% 15/05/2030	1,633,203	0.29
175,000	Amsted Industries Inc 5.63% 01/07/2027	172,624	0.03
475,000	Antero Midstream Partners LP 5.38% 15/06/2029	460,869	0.08
125,000	Antero Midstream Partners LP 5.75% 01/03/2027	124,068	0.02
120,000	Antero Midstream Partners LP 5.75% 15/01/2028	118,103	0.02
155,000	Antero Midstream Partners LP 6.63% 01/02/2032	156,367	0.03
95,000	Antero Resources Corp 5.38% 01/03/2030	92,035	0.02
46,000	Antero Resources Corp 7.63% 01/02/2029	47,350	0.01
800,000	Arko Corp 5.13% 15/11/2029	696,944	0.12
150,000	Arsenal AIC Parent LLC 8.00% 01/10/2030	157,463	0.03
485,000	Arsenal AIC Parent LLC 11.50% 01/10/2031	543,399	0.10
200,000	Ascent Resources Utica Holdings LLC 7.00% 01/11/2026	200,322	0.04
224,000	Ascent Resources Utica Holdings LLC 9.00% 01/11/2027	277,897	0.05
1,100,000	Ashland Inc 6.88% 15/05/2043	1,124,475	0.20
816,000	Ashton Woods USA LLC 4.63% 01/08/2029	735,036	0.13
1,050,000	Ashton Woods USA LLC 4.63% 01/04/2030	937,912	0.17
950,000	Ashton Woods USA LLC 6.63% 15/01/2028	948,964	0.17
50,000	ASP Unifrax Holdings Inc 5.25% 30/09/2028	27,378	0.00
25,000	ASP Unifrax Holdings Inc 7.50% 30/09/2029	12,641	0.00
170,000	ATI Inc 7.25% 15/08/2030	176,008	0.03
1,375,000	Avis Budget Car Rental LLC 4.75% 01/04/2028	1,266,457	0.22
237,000	B&G Foods Inc 5.25% 01/04/2025	234,820	0.04
2,990,000	B&G Foods Inc 5.25% 15/09/2027	2,773,494	0.49
830,000	B&G Foods Inc 8.00% 15/09/2028	842,491	0.15
2,325,000	Banff Merger Sub Inc 8.38% 01/09/2026	2,486,811	0.44
175,000	Beacon Roofing Supply Inc 6.50% 01/08/2030	176,381	0.03
3,040,000	Beazer Homes USA Inc 5.88% 15/10/2027	2,995,646	0.53
490,000	Beazer Homes USA Inc 7.50% 15/03/2031	490,397	0.09
1,250,000	Big River Steel LLC 6.63% 31/01/2029	1,252,975	0.22
130,000	Blue Racer Midstream LLC 7.00% 15/07/2029	132,393	0.02

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
120,000	Blue Racer Midstream LLC 7.25% 15/07/2032	123,379	0.02
325,000	Boost Newco Borrower LLC 7.50% 15/01/2031	338,939	0.06
1,600,000	Boxer Parent Co Inc 7.13% 02/10/2025	1,603,280	0.28
125,000	Boyd Gaming Corp 4.75% 15/06/2031	113,149	0.02
125,000	Brand Industrial Services Inc 10.38% 01/08/2030	135,100	0.02
1,170,000	Bread Financial Holdings Inc 9.75% 15/03/2029	1,229,541	0.22
1,925,000	Brinker International Inc 8.25% 15/07/2030	2,021,558	0.36
1,400,000	Brink's Co 4.63% 15/10/2027	1,342,208	0.24
125,000	Brink's Co 6.50% 15/06/2029	126,353	0.02
650,000	BroadStreet Partners Inc 5.88% 15/04/2029	606,190	0.11
1,875,000	Cablevision Lightpath LLC 3.88% 15/09/2027	1,653,844	0.29
1,725,000	Caesars Entertainment Inc 4.63% 15/10/2029	1,580,997	0.28
1,030,000	Caesars Entertainment Inc 6.50% 15/02/2032	1,035,026	0.18
950,000	Caesars Entertainment Inc 7.00% 15/02/2030	970,738	0.17
50,000	Calpine Corp 3.75% 01/03/2031	44,223	0.01
300,000	Calpine Corp 4.50% 15/02/2028	285,321	0.05
325,000	Calpine Corp 4.63% 01/02/2029	303,329	0.05
275,000	Calpine Corp 5.00% 01/02/2031	256,570	0.05
525,000	Calpine Corp 5.13% 15/03/2028	504,945	0.09
49,000	Calpine Corp 5.25% 01/06/2026	48,471	0.01
1,075,000	Camelot Return Merger Sub Inc 8.75% 01/08/2028	1,054,435	0.19
1,075,000	CCM Merger Inc 6.38% 01/05/2026	1,065,798	0.19
1,242,000	CCO Holdings LLC 4.25% 01/02/2031	1,013,745	0.18
25,000	CCO Holdings LLC 4.50% 01/05/2032	20,162	0.00
2,000,000	CCO Holdings LLC 4.50% 01/06/2033	1,573,300	0.28
775,000	CCO Holdings LLC 4.75% 01/03/2030	671,274	0.12
2,400,000	CCO Holdings LLC 5.00% 01/02/2028	2,244,168	0.40
1,025,000	CCO Holdings LLC 5.13% 01/05/2027	983,723	0.17
975,000	CCO Holdings LLC 5.38% 01/06/2029	886,889	0.16
1,526,000	Chart Industries Inc 7.50% 01/01/2030	1,579,395	0.28
1,225,000	Chart Industries Inc 9.50% 01/01/2031	1,326,565	0.23
475,000	Cheniere Energy Inc 4.63% 15/10/2028	461,239	0.08
125,000	Cheniere Energy Partners LP 4.00% 01/03/2031	113,541	0.02
50,000	Chesapeake Energy Corp 5.50% 01/02/2026	49,523	0.01
25,000	Chesapeake Energy Corp 5.88% 01/02/2029	24,743	0.00
375,000	Chesapeake Energy Corp 6.75% 15/04/2029	375,349	0.07
400,000	Churchill Downs Inc 5.75% 01/04/2030	388,664	0.07
400,000	CITGO Petroleum Corp 7.00% 15/06/2025	400,012	0.07
600,000	Civitas Resources Inc 8.38% 01/07/2028	629,532	0.11
225,000	Civitas Resources Inc 8.63% 01/11/2030	241,499	0.04
3,175,000	Clarivate Science Holdings Corp 3.88% 01/07/2028	2,951,448	0.52
1,025,000	Clarivate Science Holdings Corp 4.88% 01/07/2029	952,748	0.17
550,000	Cleveland-Cliffs Inc 6.75% 15/04/2030	545,116	0.10
1,325,000	CMG Media Corp 8.88% 15/12/2027	755,687	0.13
365,000	CNX Resources Corp 7.25% 01/03/2032	371,727	0.07
75,000	Comstock Resources Inc 5.88% 15/01/2030	69,907	0.01
375,000	Comstock Resources Inc 6.75% 01/03/2029	363,379	0.06
315,000	Concentra Escrow Issuer Corp 6.88% 15/07/2032	319,366	0.06
350,000	Cougar JV Subsidiary LLC 8.00% 15/05/2032	361,676	0.06
375,000	Crescent Energy Finance LLC 7.38% 15/01/2033	375,803	0.07
350,000	Crescent Energy Finance LLC 7.63% 01/04/2032	356,773	0.06
940,000	Crescent Energy Finance LLC 9.25% 15/02/2028	992,950	0.18
16,000	CrownRock LP 5.00% 01/05/2029	15,870	0.00
625,000	CSC Holdings LLC 4.13% 01/12/2030	406,119	0.07
700,000	CSC Holdings LLC 5.38% 01/02/2028	531,685	0.09
1,125,000	CSC Holdings LLC 5.50% 15/04/2027	913,117	0.16
200,000	CSC Holdings LLC 5.75% 15/01/2030	75,384	0.01
3,250,000	CSC Holdings LLC 6.50% 01/02/2029	2,377,570	0.42
500,000	CSC Holdings LLC 7.50% 01/04/2028	264,975	0.05
1,650,000	Dana Inc 4.25% 01/09/2030	1,439,509	0.25
1,950,000	DaVita Inc 3.75% 15/02/2031	1,664,520	0.29
3,395,000	DaVita Inc 4.63% 01/06/2030	3,072,102	0.54

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
260,000	Diamond Sports Group LLC 5.38% 15/08/2026	5,650	0.00
345,000	Diamond Sports Group LLC 6.63% 15/08/2027	6,900	0.00
329,000	DISH DBS Corp 5.13% 01/06/2029	129,511	0.02
2,235,000	DISH DBS Corp 5.88% 15/11/2024	2,131,989	0.38
170,000	DISH DBS Corp 7.38% 01/07/2028	72,172	0.01
1,040,000	DISH DBS Corp 7.75% 01/07/2026	645,622	0.11
1,925,000	DISH Network Corp 11.75% 15/11/2027	1,890,985	0.33
600,000	Diversified Healthcare Trust 4.38% 01/03/2031	436,548	0.08
126,000	Diversified Healthcare Trust 9.75% 15/06/2025	125,786	0.02
1,325,000	Eco Material Technologies Inc 7.88% 31/01/2027	1,328,259	0.23
1,025,000	Embecka Corp 5.00% 15/02/2030	844,426	0.15
275,000	EMRLD Borrower LP 6.75% 15/07/2031	278,462	0.05
1,300,000	Encore Capital Group Inc 4.25% 01/06/2028	1,423,518	0.25
100,000	Endeavor Energy Resources LP 5.75% 30/01/2028	100,974	0.02
1,375,000	Energizer Holdings Inc 4.38% 31/03/2029	1,242,945	0.22
500,000	Energizer Holdings Inc 4.75% 15/06/2028	468,245	0.08
715,000	Energizer Holdings Inc 6.50% 31/12/2027	714,256	0.13
400,000	EnerSys 6.63% 15/01/2032	407,604	0.07
250,000	EQM Midstream Partners LP 5.50% 15/07/2028	246,188	0.04
12,000	EQM Midstream Partners LP 6.00% 01/07/2025	12,013	0.00
255,000	EQM Midstream Partners LP 6.50% 01/07/2027	257,815	0.05
50,000	EQM Midstream Partners LP 7.50% 01/06/2027	51,101	0.01
175,000	EQM Midstream Partners LP 7.50% 01/06/2030	186,510	0.03
275,000	Everi Holdings Inc 5.00% 15/07/2029	270,179	0.05
50,000	Fertitta Entertainment LLC 4.63% 15/01/2029	45,548	0.01
2,300,000	Fertitta Entertainment LLC 6.75% 15/01/2030	2,019,216	0.36
1,141,533	Five Point Operating Co LP 10.50% 15/01/2028	1,167,948	0.21
2,337,000	Ford Motor Co 3.25% 12/02/2032	1,933,587	0.34
25,000	Ford Motor Co 4.75% 15/01/2043	20,241	0.00
50,000	Ford Motor Co 7.40% 01/11/2046	53,988	0.01
361,000	Ford Motor Credit Co LLC 2.90% 10/02/2029	318,398	0.06
925,000	Forestar Group Inc 3.85% 15/05/2026	885,900	0.16
275,000	Forestar Group Inc 5.00% 01/03/2028	264,223	0.05
355,000	Fortress Intermediate 3 Inc 7.50% 01/06/2031	364,109	0.06
625,000	Foundation Building Materials Inc 6.00% 01/03/2029	555,206	0.10
650,000	Freedom Mortgage Corp 6.63% 15/01/2027	627,686	0.11
650,000	Freedom Mortgage Corp 7.63% 01/05/2026	645,541	0.11
75,000	Freedom Mortgage Corp 12.00% 01/10/2028	80,512	0.01
325,000	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	316,566	0.06
1,040,000	Freedom Mortgage Holdings LLC 9.25% 01/02/2029	1,040,239	0.18
1,300,000	Frontier Communications Holdings LLC 5.00% 01/05/2028	1,225,081	0.22
375,000	Frontier Communications Holdings LLC 5.88% 15/10/2027	365,891	0.06
325,000	Gap Inc 3.63% 01/10/2029	281,057	0.05
2,325,000	Gap Inc 3.88% 01/10/2031	1,940,026	0.34
970,000	Garrett Motion Holdings Inc 7.75% 31/05/2032	985,054	0.17
4,525,000	Gen Digital Inc 5.00% 15/04/2025	4,495,859	0.79
400,000	Genting New York LLC 3.30% 15/02/2026	381,864	0.07
25,000	Global Partners LP 6.88% 15/01/2029	24,799	0.00
950,000	Global Partners LP 8.25% 15/01/2032	975,412	0.17
1,495,000	GN Bondco LLC 9.50% 15/10/2031	1,396,195	0.25
600,000	Go Daddy Operating Co LLC 3.50% 01/03/2029	541,854	0.10
1,170,000	GrafTech Finance Inc 4.63% 15/12/2028	744,448	0.13
650,000	Graphic Packaging International LLC 3.50% 01/03/2029	583,557	0.10
645,000	Gray Television Inc 10.50% 15/07/2029	648,618	0.11
175,000	Greystar Real Estate Partners LLC 7.75% 01/09/2030	184,466	0.03
650,000	Griffon Corp 5.75% 01/03/2028	627,491	0.11
3,344,000	H&E Equipment Services Inc 3.88% 15/12/2028	3,016,388	0.53
1,275,000	Hanesbrands Inc 4.88% 15/05/2026	1,247,103	0.22
250,000	HCA Inc 7.05% 01/12/2027	261,603	0.05
135,000	Hecla Mining Co 7.25% 15/02/2028	135,316	0.02
2,195,000	Herc Holdings Inc 5.50% 15/07/2027	2,163,370	0.38
405,000	Herc Holdings Inc 6.63% 15/06/2029	410,735	0.07

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
525,000	Hertz Corp 4.63% 01/12/2026	381,108	0.07
505,000	Hertz Corp 5.00% 01/12/2029	309,520	0.05
250,000	Hilcorp Energy I LP 5.75% 01/02/2029	241,963	0.04
40,000	Hilcorp Energy I LP 6.00% 15/04/2030	38,622	0.01
25,000	Hilcorp Energy I LP 6.00% 01/02/2031	23,893	0.00
175,000	Hilcorp Energy I LP 6.25% 01/11/2028	172,793	0.03
450,000	Hilcorp Energy I LP 6.25% 15/04/2032	433,004	0.08
233,000	Hilcorp Energy I LP 8.38% 01/11/2033	248,266	0.04
1,725,000	Hilton Domestic Operating Co Inc 3.63% 15/02/2032	1,493,643	0.26
550,000	Hilton Domestic Operating Co Inc 4.00% 01/05/2031	492,234	0.09
500,000	Hilton Domestic Operating Co Inc 5.88% 01/04/2029	500,335	0.09
150,000	Howard Hughes Corp 4.13% 01/02/2029	134,270	0.02
575,000	Howard Hughes Corp 4.38% 01/02/2031	496,179	0.09
2,266,000	Howard Hughes Corp 5.38% 01/08/2028	2,153,833	0.38
1,525,000	Hunt Cos Inc 5.25% 15/04/2029	1,386,484	0.24
770,000	Ingles Markets Inc 4.00% 15/06/2031	671,278	0.12
2,335,000	Intercontinental Exchange Inc 3.63% 01/09/2028	2,202,559	0.39
600,000	Iris Holding Inc 10.00% 15/12/2028	514,830	0.09
1,300,000	Jacobs Entertainment Inc (Issued 2022) 6.75% 15/02/2029	1,209,468	0.21
225,000	Jacobs Entertainment Inc (Issued 2023) 6.75% 15/02/2029	210,015	0.04
530,000	JB Poindexter & Co Inc 8.75% 15/12/2031	549,573	0.10
875,000	Jefferies Finance LLC 5.00% 15/08/2028	808,045	0.14
163,000	JELD-WEN Inc 4.63% 15/12/2025	160,123	0.03
400,000	JELD-WEN Inc 4.88% 15/12/2027	377,752	0.07
1,900,000	KB Home 4.00% 15/06/2031	1,676,731	0.30
1,163,000	KB Home 4.80% 15/11/2029	1,095,651	0.19
75,000	KB Home 6.88% 15/06/2027	76,543	0.01
100,000	KB Home 7.25% 15/07/2030	102,959	0.02
200,000	Knife River Corp 7.75% 01/05/2031	209,048	0.04
1,897,000	Kontoor Brands Inc 4.13% 15/11/2029	1,717,392	0.30
25,000	Kronos Acquisition Holdings Inc 5.00% 31/12/2026	25,625	0.00
250,000	Kronos Acquisition Holdings Inc 7.00% 31/12/2027	258,750	0.05
770,000	Kronos Acquisition Holdings Inc 8.25% 30/06/2031	771,440	0.14
395,000	Kronos Acquisition Holdings Inc 10.75% 30/06/2032	378,908	0.07
475,000	LABL Inc 5.88% 01/11/2028	433,229	0.08
400,000	LABL Inc 6.75% 15/07/2026	396,252	0.07
125,000	LABL Inc 8.25% 01/11/2029	107,488	0.02
1,375,000	LABL Inc 10.50% 15/07/2027	1,345,699	0.24
2,325,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	2,107,868	0.37
500,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	445,640	0.08
800,000	Landsea Homes Corp 8.88% 01/04/2029	792,992	0.14
200,000	Las Vegas Sands Corp 3.90% 08/08/2029	182,806	0.03
1,250,000	LBM Acquisition LLC 6.25% 15/01/2029	1,104,000	0.19
2,025,000	LCM Investments Holdings II LLC 4.88% 01/05/2029	1,891,917	0.33
490,000	LCM Investments Holdings II LLC 8.25% 01/08/2031	511,849	0.09
100,000	LD Holdings Group LLC 6.13% 01/04/2028	74,964	0.01
3,075,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	2,938,009	0.52
1,050,000	Level 3 Financing Inc 4.88% 15/06/2029	607,446	0.11
1,401,000	Level 3 Financing Inc 10.50% 15/05/2030	1,394,275	0.25
1,728,391	Level 3 Financing Inc 11.00% 15/11/2029	1,770,788	0.31
2,975,000	Levi Strauss & Co 3.50% 01/03/2031	2,574,357	0.45
550,000	LFS Topco LLC 5.88% 15/10/2026	508,426	0.09
100,000	LifePoint Health Inc 5.38% 15/01/2029	87,576	0.02
825,000	Likewise Corp 9.75% 15/10/2025	831,517	0.15
1,210,000	Lindblad Expeditions Holdings Inc 9.00% 15/05/2028	1,245,501	0.22
675,000	LPL Holdings Inc 4.38% 15/05/2031	617,895	0.11
775,000	M/I Homes Inc 3.95% 15/02/2030	689,812	0.12
1,184,000	M/I Homes Inc 4.95% 01/02/2028	1,140,121	0.20
260,000	MasterBrand Inc 7.00% 15/07/2032	262,907	0.05
600,000	Matador Resources Co 6.50% 15/04/2032	600,420	0.11
650,000	Mauser Packaging Solutions Holding Co 7.88% 15/04/2027	664,118	0.12
2,600,000	Mavis Tire Express Services Topco Corp 6.50% 15/05/2029	2,423,746	0.43

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
1,095,000	Maxim Crane Works Holdings Capital LLC 11.50% 01/09/2028	1,131,157	0.20
1,950,000	McAfee Corp 7.38% 15/02/2030	1,800,493	0.32
3,935,000	Medline Borrower LP 3.88% 01/04/2029	3,623,269	0.64
650,000	Medline Borrower LP 6.25% 01/04/2029	657,254	0.12
1,308,000	Meritage Homes Corp 5.13% 06/06/2027	1,289,335	0.23
150,000	MGM Resorts International 4.63% 01/09/2026	146,126	0.03
3,250,000	MGM Resorts International 4.75% 15/10/2028	3,093,772	0.55
675,000	MGM Resorts International 5.50% 15/04/2027	666,873	0.12
620,000	MGM Resorts International 6.50% 15/04/2032	617,123	0.11
1,855,000	Midcontinent Communications 5.38% 15/08/2027	1,781,394	0.31
800,000	Midwest Gaming Borrower LLC 4.88% 01/05/2029	745,440	0.13
450,000	MITER Brands Acquisition Holdco Inc 6.75% 01/04/2032	452,700	0.08
1,205,000	MIWD Holdco II LLC 5.50% 01/02/2030	1,114,372	0.20
1,200,000	MPH Acquisition Holdings LLC 5.50% 01/09/2028	909,768	0.16
875,000	MPT Operating Partnership LP 3.50% 15/03/2031	569,065	0.10
300,000	Nabors Industries Inc 7.38% 15/05/2027	304,506	0.05
925,000	Nabors Industries Inc 9.13% 31/01/2030	958,818	0.17
750,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	688,657	0.12
1,400,000	Nationstar Mortgage Holdings Inc 5.50% 15/08/2028	1,346,184	0.24
620,000	Nationstar Mortgage Holdings Inc 5.75% 15/11/2031	582,595	0.10
350,000	Nationstar Mortgage Holdings Inc 6.00% 15/01/2027	346,297	0.06
1,792,000	Navient Corp 5.50% 15/03/2029	1,635,092	0.29
750,000	Navient Corp 9.38% 25/07/2030	788,407	0.14
945,000	NCR Atleos Corp 9.50% 01/04/2029	1,021,980	0.18
1,250,000	NCR Voyix Corp 5.00% 01/10/2028	1,180,962	0.21
50,000	NCR Voyix Corp 5.13% 15/04/2029	47,070	0.01
25,000	NCR Voyix Corp 5.25% 01/10/2030	22,872	0.00
1,625,000	NESCO Holdings II Inc 5.50% 15/04/2029	1,506,944	0.27
365,000	New Home Co Inc 9.25% 01/10/2029	367,935	0.06
925,000	Nexstar Media Inc 5.63% 15/07/2027	878,528	0.16
125,000	Noble Finance II LLC 8.00% 15/04/2030	129,900	0.02
841,000	Novelis Corp 3.25% 15/11/2026	790,128	0.14
125,000	Novelis Corp 3.88% 15/08/2031	108,261	0.02
902,000	Novelis Corp 4.75% 30/01/2030	836,722	0.15
188,000	Occidental Petroleum Corp 6.38% 01/09/2028	193,945	0.03
420,000	Olympus Water US Holding Corp 7.25% 15/06/2031	417,682	0.07
1,250,000	Olympus Water US Holding Corp 9.63% 15/11/2028	1,435,596	0.25
1,025,000	Olympus Water US Holding Corp 9.75% 15/11/2028	1,085,823	0.19
850,000	OneMain Finance Corp 3.88% 15/09/2028	761,846	0.13
200,000	OneMain Finance Corp 4.00% 15/09/2030	171,620	0.03
125,000	OneMain Finance Corp 6.63% 15/01/2028	125,481	0.02
125,000	OneMain Finance Corp 7.13% 15/03/2026	126,901	0.02
565,000	OneMain Finance Corp 7.50% 15/05/2031	571,978	0.10
2,925,000	Organon & Co 5.13% 30/04/2031	2,626,240	0.46
125,000	Owens Corning 3.50% 15/02/2030	113,881	0.02
25,000	Owens-Brockway Glass Container Inc 6.63% 13/05/2027	24,965	0.00
100,000	Owens-Brockway Glass Container Inc 7.25% 15/05/2031	100,126	0.02
895,000	P&L Development LLC 7.75% 15/11/2025	818,325	0.14
1,500,000	Park River Holdings Inc 5.63% 01/02/2029	1,201,725	0.21
250,000	Patrick Industries Inc 4.75% 01/05/2029	230,805	0.04
550,000	Patrick Industries Inc 7.50% 15/10/2027	555,456	0.10
250,000	Penn Entertainment Inc 4.13% 01/07/2029	214,273	0.04
575,000	Penn Entertainment Inc 5.63% 15/01/2027	554,898	0.10
1,550,000	PennyMac Financial Services Inc 4.25% 15/02/2029	1,409,291	0.25
975,000	PennyMac Financial Services Inc 5.38% 15/10/2025	966,654	0.17
385,000	PennyMac Financial Services Inc 7.13% 15/11/2030	383,934	0.07
225,000	PennyMac Financial Services Inc 7.88% 15/12/2029	231,939	0.04
210,000	Phinia Inc 6.75% 15/04/2029	213,186	0.04
675,000	Pilgrim's Pride Corp 3.50% 01/03/2032	571,124	0.10
100,000	Pilgrim's Pride Corp 4.25% 15/04/2031	90,982	0.02
1,325,000	PM General Purchaser LLC 9.50% 01/10/2028	1,351,500	0.24
875,000	Post Holdings Inc 4.50% 15/09/2031	784,192	0.14

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
1,375,000	Post Holdings Inc 4.63% 15/04/2030	1,263,419	0.22
200,000	Post Holdings Inc 5.50% 15/12/2029	192,808	0.03
290,000	Post Holdings Inc 6.25% 15/02/2032	290,740	0.05
175,000	Premier Entertainment Sub LLC 5.88% 01/09/2031	119,212	0.02
1,475,000	Prime Healthcare Services Inc 7.25% 01/11/2025	1,472,758	0.26
3,150,000	Radiate Holdco LLC 4.50% 15/09/2026	2,403,009	0.42
560,000	Radiate Holdco LLC 6.50% 15/09/2028	276,315	0.05
3,000	Rain CII Carbon LLC 7.25% 01/04/2025	2,931	0.00
100,000	Range Resources Corp 4.75% 15/02/2030	93,787	0.02
50,000	Range Resources Corp 4.88% 15/05/2025	49,694	0.01
1,242,000	Reworld Holding Corp 4.88% 01/12/2029	1,134,617	0.20
100,000	Reworld Holding Corp 5.00% 01/09/2030	90,239	0.02
675,000	RHP Hotel Properties LP 4.50% 15/02/2029	632,867	0.11
525,000	RHP Hotel Properties LP 6.50% 01/04/2032	524,932	0.09
925,000	Ritchie Bros Holdings Inc 6.75% 15/03/2028	942,510	0.17
364,000	Ritchie Bros Holdings Inc 7.75% 15/03/2031	380,540	0.07
800,000	Rocket Mortgage LLC 2.88% 15/10/2026	746,136	0.13
225,000	Rocket Mortgage LLC 3.88% 01/03/2031	196,079	0.03
1,725,000	Rocket Mortgage LLC 4.00% 15/10/2033	1,453,899	0.26
100,000	Rockies Express Pipeline LLC 4.80% 15/05/2030	92,266	0.02
125,000	Rockies Express Pipeline LLC 7.50% 15/07/2038	128,100	0.02
1,175,000	Roller Bearing Co of America Inc 4.38% 15/10/2029	1,082,093	0.19
2,175,000	RXO Inc 7.50% 15/11/2027	2,230,984	0.39
1,270,000	Sally Holdings LLC 6.75% 01/03/2032	1,254,582	0.22
2,445,000	SBA Communications Corp 3.13% 01/02/2029	2,181,796	0.38
900,000	Scientific Games Holdings LP 6.63% 01/03/2030	877,329	0.15
2,225,000	Scotts Miracle-Gro Co 4.00% 01/04/2031	1,918,973	0.34
250,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	215,273	0.04
150,000	Scotts Miracle-Gro Co 4.50% 15/10/2029	137,037	0.02
500,000	Sealed Air Corp 6.13% 01/02/2028	501,385	0.09
824,000	Service Corp International 3.38% 15/08/2030	718,264	0.13
2,175,000	Service Corp International 4.00% 15/05/2031	1,939,317	0.34
575,000	Shea Homes LP 4.75% 15/02/2028	543,967	0.10
955,000	Shea Homes LP 4.75% 01/04/2029	888,179	0.16
925,000	Sinclair Television Group Inc 5.13% 15/02/2027	818,865	0.14
1,298,000	Smyrna Ready Mix Concrete LLC 6.00% 01/11/2028	1,268,042	0.22
300,000	Smyrna Ready Mix Concrete LLC 8.88% 15/11/2031	318,261	0.06
1,675,000	Southwestern Energy Co 4.75% 01/02/2032	1,538,437	0.27
715,000	Southwestern Energy Co 5.38% 15/03/2030	690,833	0.12
190,000	Sprint Capital Corp 8.75% 15/03/2032	228,479	0.04
650,000	Sprint LLC 7.63% 15/02/2025	653,946	0.12
200,000	Sprint LLC 7.63% 01/03/2026	205,498	0.04
1,150,000	SS&C Technologies Inc 5.50% 30/09/2027	1,132,922	0.20
150,000	Standard Industries Inc 3.38% 15/01/2031	126,284	0.02
2,062,000	Standard Industries Inc 4.38% 15/07/2030	1,862,831	0.33
700,000	Standard Industries Inc 4.75% 15/01/2028	667,450	0.12
20,000	Standard Industries Inc 5.00% 15/02/2027	19,435	0.00
480,000	STL Holding Co LLC 8.75% 15/02/2029	500,539	0.09
1,725,000	Suburban Propane Partners LP 5.00% 01/06/2031	1,551,637	0.27
625,000	Suburban Propane Partners LP 5.88% 01/03/2027	617,644	0.11
250,000	Sugarhouse HSP Gaming Prop Mezz LP 5.88% 15/05/2025	248,425	0.04
1,217,000	Sunoco LP 4.50% 15/05/2029	1,139,842	0.20
75,000	Sunoco LP 4.50% 30/04/2030	69,417	0.01
260,000	Sunoco LP 5.88% 15/03/2028	258,887	0.05
325,000	Sunoco LP 7.00% 01/05/2029	333,206	0.06
800,000	SWF Escrow Issuer Corp 6.50% 01/10/2029	420,688	0.07
653,000	Tallgrass Energy Partners LP 5.50% 15/01/2028	625,228	0.11
300,000	Tallgrass Energy Partners LP 6.00% 01/03/2027	295,563	0.05
260,000	Tallgrass Energy Partners LP 7.38% 15/02/2029	261,282	0.05
1,235,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	1,183,686	0.21
175,000	Taylor Morrison Communities Inc 5.75% 15/01/2028	173,478	0.03
2,075,000	Taylor Morrison Communities Inc 5.88% 15/06/2027	2,064,998	0.36

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 88.70% (30 June 2023: 86.60%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 58.18% (30 June 2023: 61.71%) (continued)</b>			
1,975,000	Tempo Acquisition LLC 5.75% 01/06/2025	1,972,511	0.35
675,000	Tempur Sealy International Inc 4.00% 15/04/2029	609,572	0.11
950,000	Tenet Healthcare Corp 4.25% 01/06/2029	884,459	0.16
5,550,000	Tenet Healthcare Corp 4.38% 15/01/2030	5,142,796	0.91
1,670,000	Tenet Healthcare Corp 4.63% 15/06/2028	1,588,537	0.28
250,000	Tenet Healthcare Corp 6.88% 15/11/2031	263,393	0.05
1,650,000	Tenneco Inc 8.00% 17/11/2028	1,500,790	0.26
1,500,000	Terex Corp 5.00% 15/05/2029	1,422,090	0.25
850,000	Titan International Inc 7.00% 30/04/2028	817,292	0.14
300,000	TopBuild Corp 3.63% 15/03/2029	270,675	0.05
50,000	TopBuild Corp 4.13% 15/02/2032	44,034	0.01
87,897	TPC Group Inc 13.00% 16/12/2027	88,875	0.02
2,550,000	Tri Pointe Homes Inc 5.25% 01/06/2027	2,487,856	0.44
1,075,000	Tri Pointe Homes Inc 5.70% 15/06/2028	1,052,210	0.19
1,460,000	Trident TPI Holdings Inc 12.75% 31/12/2028	1,594,466	0.28
750,000	TriMas Corp 4.13% 15/04/2029	685,733	0.12
750,000	Trinity Industries Inc 7.75% 15/07/2028	775,867	0.14
395,000	United Airlines Inc 4.38% 15/04/2026	381,764	0.07
1,390,000	United Airlines Inc 4.63% 15/04/2029	1,295,202	0.23
4,075,000	United Rentals North America Inc 3.75% 15/01/2032	3,543,783	0.62
275,000	United Rentals North America Inc 3.88% 15/02/2031	245,506	0.04
600,000	United Rentals North America Inc 4.00% 15/07/2030	542,922	0.10
1,114,000	United Rentals North America Inc 5.25% 15/01/2030	1,078,374	0.19
275,000	Univision Communications Inc 4.50% 01/05/2029	231,597	0.04
3,850,000	Univision Communications Inc 6.63% 01/06/2027	3,691,380	0.65
735,000	Univision Communications Inc 8.00% 15/08/2028	716,287	0.13
750,000	Valvoline Inc 3.63% 15/06/2031	645,690	0.11
185,000	Velocity Vehicle Group LLC 8.00% 01/06/2029	190,091	0.03
55,000	Venture Global Calcasieu Pass LLC 3.88% 15/08/2029	50,115	0.01
30,000	Venture Global Calcasieu Pass LLC 4.13% 15/08/2031	26,930	0.00
575,000	Venture Global Calcasieu Pass LLC 6.25% 15/01/2030	583,913	0.10
1,675,000	Venture Global LNG Inc 9.50% 01/02/2029	1,834,426	0.32
1,925,000	Venture Global LNG Inc 9.88% 01/02/2032	2,094,958	0.37
40,000	VICI Properties LP 4.25% 01/12/2026	38,605	0.01
100,000	VICI Properties LP 4.50% 15/01/2028	96,174	0.02
450,000	VICI Properties LP 5.75% 01/02/2027	450,297	0.08
125,000	Vital Energy Inc 9.75% 15/10/2030	136,499	0.02
175,000	VT Topco Inc 8.50% 15/08/2030	183,731	0.03
390,000	WESCO Distribution Inc 6.38% 15/03/2029	391,560	0.07
295,000	WESCO Distribution Inc 6.63% 15/03/2032	298,319	0.05
1,126,000	WESCO Distribution Inc 7.25% 15/06/2028	1,147,428	0.20
25,000	Western Midstream Operating LP 4.05% 01/02/2030	23,260	0.00
1,350,000	White Cap Buyer LLC 6.88% 15/10/2028	1,303,438	0.23
866,000	William Carter Co 5.63% 15/03/2027	854,629	0.15
255,000	Williams Scotsman Inc 6.63% 15/06/2029	256,956	0.05
625,000	Windsor Holdings III LLC 8.50% 15/06/2030	652,925	0.12
2,250,000	Wolverine World Wide Inc 4.00% 15/08/2029	1,880,415	0.33
50,000	WR Grace Holdings LLC 7.38% 01/03/2031	50,633	0.01
180,000	Wrangler Holdco Corp 6.63% 01/04/2032	179,492	0.03
300,000	Wynn Resorts Finance LLC 5.13% 01/10/2029	285,588	0.05
290,000	Wynn Resorts Finance LLC 7.13% 15/02/2031	300,689	0.05
1,170,000	XPO Inc 6.25% 01/06/2028	1,175,651	0.21
925,000	XPO Inc 7.13% 01/06/2031	947,200	0.17
320,000	XPO Inc 7.13% 01/02/2032	327,664	0.06
		<b>329,994,491</b>	<b>58.18</b>
<b>Total Corporate Bonds</b>		<b>503,111,087</b>	<b>88.70</b>

**Government Bonds: 7.94% (30 June 2023: 1.79%)**

**United States: 7.94% (30 June 2023: 1.79%)**

1,100,000	United States Treasury Note 4.25% 31/12/2025	1,089,473	0.19
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Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 7.94% (30 June 2023: 1.79%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 7.94% (30 June 2023: 1.79%) (continued)</b>			
15,750,000	United States Treasury Note 4.25% 31/01/2026*	15,599,268	2.75
20,350,000	United States Treasury Note 4.50% 31/03/2026*	20,243,480	3.57
8,075,000	United States Treasury Note 4.88% 30/04/2026	8,087,617	1.43
		<b>45,019,838</b>	<b>7.94</b>
<b>Total Government Bonds</b>		<b>45,019,838</b>	<b>7.94</b>

**Equities: 0.18% (30 June 2023: 0.18%)**

**Luxembourg: 0.02% (30 June 2023: 0.02%)**

2,533	Codere New Topco SA	-	0.00
2,742	Intelsat Emergence SA	100,769	0.02
		<b>100,769</b>	<b>0.02</b>

**United Kingdom: 0.06% (30 June 2023: Nil)**

519	Venator Materials Plc	350,325	0.06
		<b>350,325</b>	<b>0.06</b>

**United States: 0.10% (30 June 2023: 0.16%)**

4,420	Chesapeake Energy Corp	363,014	0.06
11,528	Digicel International Finance Ltd	28,705	0.01
2,121	Digicel International Finance Ltd Preference	22,260	0.00
4,796	TPC Group Inc	167,860	0.03
		<b>581,839</b>	<b>0.10</b>

**Total Equities**

**1,032,933 0.18**

**Loans: 2.49% (30 June 2023: 0.78%)**

**Canada: 0.00% (30 June 2023: 0.05%)**

85,000	Xplornet Communications Inc 2021 USD 2nd Lien Term Loan	2,816	0.00
195,000	Xplornet Communications Inc USD Term Loan	29,521	0.00
		<b>32,337</b>	<b>0.00</b>

**France: 0.17% (30 June 2023: Nil)**

1,000,000	Emeria SASU EUR Add-On Term Loan B	995,388	0.17
		<b>995,388</b>	<b>0.17</b>

**Luxembourg: 0.03% (30 June 2023: 0.07%)**

197,438	Skillsoft Corp 2021 USD Term Loan	152,099	0.03
		<b>152,099</b>	<b>0.03</b>

**United Kingdom: 0.44% (30 June 2023: 0.39%)**

2,505,000	EG Finco Ltd 2021 EUR 2nd Lien Term Loan	2,477,500	0.44
		<b>2,477,500</b>	<b>0.44</b>

**United States: 1.85% (30 June 2023: 0.27%)**

247,423	Acrisure LLC 2020 USD Term Loan B	247,057	0.04
2,288,265	Air Newco LLC 2019 GBP Term Loan B	2,644,931	0.47
1,197,000	Cotiviti Corp 2024 USD Term Loan	1,189,519	0.21
12,418	Diamond Sports Group LLC 2022 USD 1st Priority Term Loan	11,586	0.00
36,157	Diamond Sports Group LLC 2024 USD DIP PIK Term Loan	50,137	0.01
712,000	Gray Television Inc 2024 USD Term Loan B	675,510	0.12
2,237,500	Level 3 Financing Inc 2024 USD Extended Term Loan B1	2,187,514	0.39
2,237,500	Level 3 Financing Inc 2024 USD Extended Term Loan B2	2,175,969	0.38
296,231	McAfee LLC 2024 USD Term Loan B	295,538	0.05
356,787	Springs Window Fashions LLC 2021 USD Term Loan B	304,654	0.05
540,882	Tenneco Inc 2022 USD Term Loan A	517,445	0.09
197,668	Venator Materials LLC 2023 USD Term Loan	195,855	0.04
		<b>10,495,715</b>	<b>1.85</b>

**Total Loans**

**14,153,039 2.49**

**Financial assets at fair value through profit or loss – Investments**

**563,316,897 99.31**

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: 0.05% (30 June 2023: (0.03)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
06/09/2024	114	Euro-Bobl Future	EUR	J.P. Morgan	136,841	0.02
06/09/2024	207	Euro-Schatz Future	EUR	J.P. Morgan	113,145	0.02
06/09/2024	17	Euro-Bund Future	EUR	J.P. Morgan	32,249	0.01
19/09/2024	27	Long US Treasury Bond Future	USD	J.P. Morgan	30,430	0.01
19/09/2024	17	Ultra US Treasury Bond Future	USD	J.P. Morgan	20,248	0.00
19/09/2024	31	10 yr US Treasury Note Future	USD	J.P. Morgan	(9,688)	(0.00)
26/09/2024	(81)	Long Gilt Future	GBP	J.P. Morgan	(35,837)	(0.01)
30/09/2024	(60)	5 yr US Treasury Note Future	USD	J.P. Morgan	(3,273)	(0.00)
30/09/2024	(103)	2 yr US Treasury Note Future	USD	J.P. Morgan	(17,428)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>332,913</b>	<b>0.06</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(66,226)</b>	<b>(0.01)</b>
<b>Net unrealised gain on futures contracts</b>					<b>266,687</b>	<b>0.05</b>

**Forward foreign exchange contracts: (0.57)% (30 June 2023: 0.82)%**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	BNP Paribas	USD 72,237,151	EUR 66,321,292	1,157,275	0.20
02/07/2024	1	BNP Paribas	USD 42,852,045	GBP 33,670,000	289,816	0.05
02/07/2024	1	Morgan Stanley	EUR 72,466,974	USD 77,632,101	34,413	0.01
02/07/2024	1	Bank of America	USD 788,321	EUR 725,643	10,613	0.00
02/07/2024	1	BNP Paribas	USD 939,834	GBP 737,926	7,022	0.00
02/07/2024	1	Bank of America	USD 3,155,778	EUR 2,938,603	6,329	0.00
02/07/2024	1	J.P. Morgan	CHF 140,168	USD 155,138	847	0.00
02/07/2024	1	Citibank	USD 15,765	GBP 12,411	76	0.00
02/07/2024	1	Citibank	CHF 746	USD 830	1	0.00
02/07/2024	1	Bank of America	CHF 383	USD 425	1	0.00
02/07/2024	1	Bank of America	USD 995,708	EUR 929,833	(841)	(0.00)
02/07/2024	1	Citibank	GBP 166,318	USD 211,538	(1,296)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 1,843,358	USD 1,977,984	(2,364)	(0.00)
02/07/2024	1	Barclays Bank	GBP 398,149	USD 506,435	(3,135)	(0.00)
02/07/2024	1	Citibank	GBP 630,683	USD 800,728	(3,482)	(0.00)
02/07/2024	1	Bank of America	USD 3,631,459	EUR 3,394,961	(7,092)	(0.00)
02/07/2024	1	Morgan Stanley	GBP 982,807	USD 1,255,489	(13,124)	(0.00)
02/07/2024	1	Citibank	EUR 866,087	USD 941,392	(13,163)	(0.00)
02/07/2024	1	Citibank	GBP 1,823,114	USD 2,321,539	(16,941)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 1,488,996	USD 1,616,595	(20,763)	(0.00)
02/07/2024	1	Citibank	GBP 4,209,743	USD 5,358,694	(37,160)	(0.01)
02/07/2024	1	Morgan Stanley	GBP 2,655,593	USD 3,394,449	(37,514)	(0.01)
02/07/2024	1	Citibank	EUR 3,014,572	USD 3,276,387	(45,519)	(0.01)
02/07/2024	1	Toronto Dominion Bank	GBP 33,789,654	USD 42,890,458	(176,975)	(0.03)
02/07/2024	1	Barclays Bank	GBP 151,199,482	USD 192,360,517	(1,229,335)	(0.22)
02/07/2024	1	Morgan Stanley	GBP 151,191,187	USD 192,360,517	(1,239,821)	(0.22)
02/07/2024	1	Citibank	EUR 140,446,015	USD 152,544,245	(2,021,161)	(0.36)
02/08/2024	1	Toronto Dominion Bank	USD 42,897,554	GBP 33,789,654	176,266	0.03
02/08/2024	1	Citibank	EUR 1,470,225	USD 1,577,274	736	0.00
02/08/2024	1	HSBC Bank	USD 1,360,789	EUR 1,269,290	(1,556)	(0.00)
02/08/2024	1	Morgan Stanley	USD 77,746,214	EUR 72,466,974	(33,493)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,683,395</b>	<b>0.29</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(4,904,735)</b>	<b>(0.86)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(3,221,340)</b>	<b>(0.57)</b>

**Credit default swaps: 0.22% (30 June 2023: 0.21)%**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
EUR	4,330,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	343,879	0.06
USD	14,305,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	897,281	0.16
<b>Credit default swaps at positive fair value</b>						<b>1,241,160</b>	<b>0.22</b>
<b>Credit default swaps at net positive fair value</b>						<b>1,241,160</b>	<b>0.22</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Total return swap: (0.04)% (30 June 2023: 0.00%)

Currency	Notional Amount	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	815,000	BNP Paribas	20/09/2024	(19,165)	(0.00)
USD	7,220,000	Morgan Stanley	20/09/2024	(217,976)	(0.04)
USD	10,232	BNP Paribas	20/09/2024	(1,101)	(0.00)
USD	6,528	Morgan Stanley	20/12/2024	(703)	(0.00)
Total return swaps at negative fair value				<b>(238,945)</b>	<b>(0.04)</b>
Total return swaps at net negative fair value				<b>(238,945)</b>	<b>(0.04)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>561,364,459</b>	<b>98.97</b>
Cash and cash equivalents (30 June 2023: 11.64%)	10,966,768	1.93
Other net liabilities (30 June 2023: (1.99)%)	(5,125,367)	(0.90)
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>567,205,860</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$7,866,469 represents the market value of securities that are partially pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	95.16
Exchange traded financial derivative instruments	0.06
Over-the-counter financial derivative instruments	0.49
Other assets	4.29
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 3.21% (30 June 2023: 2.49%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 0.64% (30 June 2023: 0.51%)</b>			
500,000	Bank of Montreal Chicago 5.98% 22/07/2024	500,162	0.32
500,000	Royal Bank of Canada 3.97% 26/07/2024	499,413	0.32
		<b>999,575</b>	<b>0.64</b>
<b>Japan: Nil (30 June 2023: 1.31%)</b>			
<b>United States: 2.57% (30 June 2023: 0.67%)</b>			
1,000,000	Air Products & Chemicals Inc 3.35% 31/07/2024	997,898	0.64
500,000	Bank of New York Mellon Corp 5.56% 25/10/2024	499,694	0.32
500,000	John Deere Capital Corp 5.58% 11/10/2024	500,062	0.32
500,000	New York Life Global Funding 5.71% 14/01/2025	500,208	0.32
500,000	Toyota Motor Credit Corp 5.66% 13/09/2024	500,145	0.32
500,000	Toyota Motor Credit Corp 5.68% 10/06/2025	500,129	0.32
500,000	Toyota Motor Credit Corp 5.86% 22/08/2024	500,251	0.33
		<b>3,998,387</b>	<b>2.57</b>
<b>Total Corporate Bonds</b>		<b>4,997,962</b>	<b>3.21</b>

**Money Market Instruments: 78.71% (30 June 2023: 78.32%)**

<b>Australia: 0.96% (30 June 2023: 1.88%)</b>			
500,000	National Australia Bank Ltd 5.75% 01/11/2024	500,454	0.32
1,000,000	Toyota Finance Australia Ltd 0.00% 10/07/2024	998,228	0.64
		<b>1,498,682</b>	<b>0.96</b>
<b>Belgium: 0.16% (30 June 2023: Nil)</b>			
250,000	Fortis Bank New York 5.96% 01/08/2024	250,123	0.16
		<b>250,123</b>	<b>0.16</b>
<b>Canada: 16.85% (30 June 2023: 10.57%)</b>			
1,000,000	Alimentation Couche-Tard Inc 0.00% 09/07/2024	998,314	0.64
4,000,000	Alimentation Couche-Tard Inc 0.00% 16/07/2024	3,988,904	2.56
500,000	Bank of Nova Scotia 5.62% 04/03/2025	500,000	0.32
500,000	Bank of Nova Scotia 5.64% 13/03/2025	500,134	0.32
800,000	Bank of Nova Scotia 5.65% 03/10/2024	800,415	0.52
500,000	Bank of Nova Scotia 5.82% 02/12/2024	500,633	0.32
1,000,000	Canadian Imperial Bank of Commerce 5.68% 04/06/2025	1,000,098	0.65
500,000	Canadian Imperial Bank of Commerce 5.83% 10/01/2025	500,888	0.32
500,000	CDP Financial Inc 0.00% 11/09/2024	494,414	0.32
500,000	CDP Financial Inc 0.00% 03/02/2025	483,941	0.31
500,000	CDP Financial Inc 5.63% 07/05/2025	500,023	0.32
500,000	CDP Financial Inc 5.66% 06/01/2025	500,407	0.32
500,000	CDP Financial Inc 5.71% 12/12/2024	500,464	0.32
500,000	CDP Financial Inc 5.85% 15/08/2024	500,262	0.32
1,500,000	Nutrien Ltd 0.00% 09/07/2024	1,497,485	0.96
1,000,000	Nutrien Ltd 0.00% 11/07/2024	998,015	0.64
500,000	Ontario Teachers' Finance Trust 0.00% 03/07/2024	499,631	0.32
500,000	Ontario Teachers' Finance Trust 0.00% 10/03/2025	481,702	0.31
800,000	Province of Alberta 0.00% 02/08/2024	795,867	0.51
700,000	Province of British Columbia Canada 0.00% 10/07/2024	698,763	0.45
500,000	Royal Bank of Canada 0.00% 05/06/2025	500,040	0.32
8,000,000	Royal Bank of Canada 5.30% 01/07/2024	8,000,000	5.14
500,000	Toronto-Dominion Bank 5.20% 03/07/2024	500,033	0.32
500,000	Toronto-Dominion Bank 6.00% 18/10/2024	500,500	0.32
		<b>26,240,933</b>	<b>16.85</b>
<b>Cayman Islands: 5.14% (30 June 2023: Nil)</b>			
8,000,000	Australia & New Zealand Banking Group Ltd 5.32% 01/07/2024	8,000,000	5.14
		<b>8,000,000</b>	<b>5.14</b>
<b>Finland: Nil (30 June 2023: 1.39%)</b>			
<b>France: 3.82% (30 June 2023: 2.60%)</b>			
500,000	BNP Paribas SA 5.64% 04/03/2025	500,114	0.32
500,000	BPCE 5.91% 05/08/2024	500,270	0.32
500,000	Credit Industriel et Commercial 5.37% 05/12/2024	499,766	0.32

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Money Market Instruments: 78.71% (30 June 2023: 78.32%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>France: 3.82% (30 June 2023: 2.60%) (continued)</b>			
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 19/08/2024	496,147	0.32
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 27/08/2024	495,550	0.32
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 12/11/2024	489,954	0.32
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 02/12/2024	488,540	0.31
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 17/03/2025	481,297	0.31
500,000	Natixis 5.75% 22/07/2024	500,075	0.32
500,000	Natixis SA 5.40% 17/03/2025	499,566	0.32
500,000	Sanofi 0.00% 03/07/2024	499,631	0.32
500,000	Sanofi 0.00% 06/09/2024	494,812	0.32
		<b>5,945,722</b>	<b>3.82</b>
<b>Japan: 0.64% (30 June 2023: 1.57%)</b>			
500,000	MUFG Bank Ltd 5.62% 17/07/2024	500,042	0.32
500,000	Sumitomo Mitsui Trust Bank Ltd 5.51% 06/09/2024	500,043	0.32
		<b>1,000,085</b>	<b>0.64</b>
<b>Luxembourg: 0.67% (30 June 2023: Nil)</b>			
500,000	Nestle Finance International Ltd 0.00% 09/07/2024	499,201	0.32
550,000	Nestle Finance International Ltd 0.00% 30/09/2024	542,454	0.35
		<b>1,041,655</b>	<b>0.67</b>
<b>Netherlands: 0.32% (30 June 2023: 0.32%)</b>			
500,000	Unilever Finance International BV 0.00% 22/08/2024	495,923	0.32
		<b>495,923</b>	<b>0.32</b>
<b>Spain: 0.32% (30 June 2023: 0.33%)</b>			
500,000	Banco Santander SA 5.75% 27/11/2024	500,096	0.32
		<b>500,096</b>	<b>0.32</b>
<b>Sweden: 4.32% (30 June 2023: 1.56%)</b>			
500,000	Nordea Bank Abp 5.48% 25/07/2024	500,023	0.32
500,000	Skandinaviska Enskilda Banken AB 5.60% 18/10/2024	500,208	0.32
500,000	Skandinaviska Enskilda Banken AB 5.63% 24/02/2025	500,041	0.32
500,000	Skandinaviska Enskilda Banken AG 0.00% 17/03/2025	500,132	0.32
500,000	Skandinaviska Enskilda Banken AG 6.02% 19/07/2024	500,158	0.32
500,000	Svenska Handelsbanken AB 0.00% 01/11/2024	490,835	0.32
500,000	Svenska Handelsbanken AB 0.00% 06/01/2025	485,945	0.32
500,000	Svenska Handelsbanken AB 5.57% 22/11/2024	500,130	0.32
500,000	Svenska Handelsbanken AB 5.60% 18/10/2024	500,243	0.32
500,000	Svenska Handelsbanken AB 5.79% 13/12/2024	500,613	0.32
500,000	Svenska Handelsbanken AB 5.95% 08/07/2024	500,075	0.32
250,000	Swedbank AB 5.31% 22/11/2024	250,078	0.16
500,000	Swedbank Sparbanken Svenge 5.58% 20/11/2024	500,152	0.32
500,000	Swedbank Sparbanken Svenge 5.98% 19/07/2024	500,161	0.32
		<b>6,728,794</b>	<b>4.32</b>
<b>United States: 45.51% (30 June 2023: 58.10%)</b>			
1,000,000	Alexandria Real Estate Equities Inc 0.00% 19/07/2024	996,795	0.64
5,000,000	American Honda Finance Corp 0.00% 09/09/2024	4,943,293	3.17
500,000	Bank of America Corp 5.34% 03/07/2025	500,049	0.32
500,000	Bank of America Corp 5.66% 07/01/2025	500,257	0.32
500,000	Bank of America Corp 5.90% 29/07/2024	500,205	0.32
500,000	Bank of America Securities Inc 0.00% 28/05/2025	475,895	0.31
500,000	Bank of America Securities Inc 5.67% 17/01/2025	500,277	0.32
500,000	Bank of America Securities Inc 5.89% 11/10/2024	500,603	0.32
500,000	Bayer Corp 0.00% 13/08/2024	496,383	0.32
500,000	BNP Paribas 0.00% 17/12/2024	499,970	0.32
500,000	BNP Paribas 5.66% 07/05/2025	500,070	0.32
8,000,000	Canadian Imperial Bank of Commerce 5.31% 01/07/2024	8,000,000	5.14
500,000	Cisco Systems Inc 0.00% 29/07/2024	497,709	0.32
800,000	Cisco Systems Inc 0.00% 13/08/2024	794,542	0.51
500,000	Citibank NA 5.72% 10/01/2025	500,472	0.32
372,000	Citibank NA 5.94% 28/10/2024	372,506	0.24
8,235,000	Credit Agricole CIB 5.30% 01/07/2024	8,235,000	5.29
500,000	Credit Agricole CIB 5.40% 28/03/2025	499,601	0.32
3,500,000	Dominion Energy Inc 0.00% 22/07/2024	3,487,184	2.24

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Money Market Instruments: 78.71% (30 June 2023: 78.32%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 45.51% (30 June 2023: 58.10%) (continued)</b>			
500,000	Federation Des Caisses 0.00% 02/07/2024	499,704	0.32
500,000	ING US Funding LLC 0.00% 07/11/2024	490,160	0.31
500,000	ING US Funding LLC 0.00% 15/11/2024	489,587	0.31
500,000	ING US Funding LLC 0.00% 27/11/2024	488,727	0.31
750,000	Kenvue Inc 0.00% 12/07/2024	748,450	0.48
500,000	LVMH Moet Hennessy Louis Vuitton SE 0.00% 15/10/2024	491,943	0.32
500,000	Mars Inc 0.00% 28/08/2024	495,454	0.32
500,000	Mercedes-Benz Finance North America LLC 0.00% 12/07/2024	498,965	0.32
500,000	Mercedes-Benz Finance North America LLC 0.00% 23/07/2024	498,131	0.32
1,000,000	Mitsubishi Corp 0.00% 01/07/2024	999,557	0.64
500,000	Mitsubishi Corp 0.00% 10/07/2024	499,111	0.32
500,000	Mitsubishi Corp 0.00% 02/08/2024	497,398	0.32
500,000	Mitsubishi Corp 0.00% 25/10/2024	491,148	0.32
500,000	Mitsubishi Corp 0.00% 01/11/2024	490,637	0.32
500,000	Mitsubishi Corp 0.00% 04/11/2024	490,419	0.32
500,000	Mitsubishi Corp 0.00% 15/11/2024	489,620	0.31
8,000,000	Mizuho Bank Ltd 5.32% 01/07/2024	8,000,000	5.14
500,000	National Securities Clearing Corp 0.00% 19/07/2024	498,445	0.32
1,000,000	National Securities Clearing Corp 0.00% 08/08/2024	993,912	0.64
500,000	New York Life Insurance Co 0.00% 28/08/2024	495,454	0.32
3,000,000	NextEra Energy Capital Holdings Inc 0.00% 23/07/2024	2,988,476	1.92
5,000,000	Rabobank Netherland 5.30% 01/07/2024	5,000,000	3.21
500,000	Royal Bank of Canada 5.71% 11/07/2024	500,068	0.32
500,000	ST Engineering 0.00% 11/07/2024	499,043	0.32
1,000,000	STE TransCore Holdings Inc 0.00% 11/07/2024	998,060	0.64
2,000,000	Sumitomo Mitsui Trust Bank Ltd 5.45% 03/09/2024	2,000,068	1.28
500,000	Toronto-Dominion Bank 0.00% 19/03/2025	500,149	0.32
500,000	TotalEnergies Capital SA 0.00% 13/09/2024	494,243	0.32
500,000	Toyota Credit Canada Inc 0.00% 13/01/2025	485,566	0.31
500,000	Toyota Industries Commercial Finance 0.00% 03/09/2024	495,036	0.32
500,000	Toyota Industries Commercial Finance 0.00% 17/10/2024	491,799	0.32
500,000	Volvo Group Treasury NA 0.00% 16/07/2024	498,627	0.32
500,000	Volvo Group Treasury NA 0.00% 22/10/2024	490,992	0.32
1,000,000	VW Credit Inc 0.00% 01/07/2024	999,548	0.64
3,000,000	VW Credit Inc 0.00% 06/08/2024	2,981,910	1.91
		<b>70,871,218</b>	<b>45.51</b>
<b>Total Money Market Instruments</b>		<b>122,573,231</b>	<b>78.71</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>127,571,193</b>	<b>81.92</b>

**Futures contracts: (0.23)% (30 June 2023: 0.87%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
17/07/2024	(3)	CBOE Volatility Index	USD	Morgan Stanley	(218)	(0.00)
19/07/2024	(16)	Cac40 10 Euro Future	EUR	Goldman Sachs	24,043	0.02
19/07/2024	(30)	OMXS30 Index Future	SEK	Goldman Sachs	(1,990)	(0.00)
30/07/2024	(7)	Hang Seng Index Future	HKD	Goldman Sachs	15,610	0.01
21/08/2024	(2)	CBOE Volatility Index	USD	Morgan Stanley	(480)	(0.00)
06/09/2024	163	Euro-Schatz Future	EUR	Goldman Sachs	(22,758)	(0.01)
06/09/2024	105	Euro-Bund Future	EUR	Goldman Sachs	(22,790)	(0.01)
06/09/2024	45	Euro-Bobl Future	EUR	Goldman Sachs	(24,536)	(0.02)
06/09/2024	17	Euro-Btp Future	EUR	Goldman Sachs	(26,902)	(0.02)
06/09/2024	38	Euro-Oat Future	EUR	Goldman Sachs	(64,685)	(0.04)
06/09/2024	33	30 yr Euro-Buxl Bond	EUR	Goldman Sachs	(74,603)	(0.05)
12/09/2024	75	TOPIX Index Future	JPY	Morgan Stanley	316,272	0.20
12/09/2024	90	Nikkei 225	JPY	Morgan Stanley	190,239	0.12
12/09/2024	37	10 yr Japan Bond	JPY	Morgan Stanley	(262,540)	(0.17)
16/09/2024	(28)	3 yr Australia Bond Future	AUD	Goldman Sachs	6,483	0.00
16/09/2024	20	10 yr Australia Bond Future	AUD	Goldman Sachs	(11,599)	(0.01)
18/09/2024	(3)	CBOE Volatility Index	USD	Morgan Stanley	377	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: (0.23)% (30 June 2023: 0.87%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
18/09/2024	86	10 yr Canada Bond Future	CAD	Morgan Stanley	(42,798)	(0.03)
19/09/2024	11	S&P 60 Index Future	CAD	Morgan Stanley	2,164	0.00
19/09/2024	(1)	10 yr US Treasury Note Future	USD	Morgan Stanley	391	0.00
19/09/2024	(1)	FTSE TOP 40	ZAR	Goldman Sachs	(348)	(0.00)
19/09/2024	70	SPI 200 Future	AUD	Goldman Sachs	(18,729)	(0.01)
19/09/2024	26	Ultra US Treasury Bond Future	USD	Morgan Stanley	(82,531)	(0.05)
19/09/2024	56	Long US Treasury Bond Future	USD	Morgan Stanley	(105,188)	(0.07)
20/09/2024	21	E-Mini Russ 2000	USD	Morgan Stanley	14,490	0.01
20/09/2024	(4)	FTSE Index Future	EUR	Goldman Sachs	8,118	0.01
20/09/2024	137	S&P 500 E-Mini Future	USD	Morgan Stanley	1,907	0.00
20/09/2024	6	FTSE 100 Index Future	GBP	Goldman Sachs	(7,793)	(0.00)
20/09/2024	3	DAX Index Future	EUR	Goldman Sachs	(7,818)	(0.00)
20/09/2024	73	Euro Stoxx 50	EUR	Goldman Sachs	(32,616)	(0.02)
20/09/2024	63	Nasdaq 100 E-Mini	USD	Morgan Stanley	(40,692)	(0.03)
26/09/2024	28	Long Gilt Future	GBP	Goldman Sachs	(39,895)	(0.03)
30/09/2024	68	2 yr US Treasury Note Future	USD	Morgan Stanley	(18,961)	(0.01)
30/09/2024	99	5 yr US Treasury Note Future	USD	Morgan Stanley	(26,070)	(0.02)
16/10/2024	(2)	CBOE Volatility Index	USD	Morgan Stanley	(55)	(0.00)
16/06/2025	28	3 Month Euro EURIBOR	EUR	Goldman Sachs	(602)	(0.00)
11/09/2025	3	90 day Bank Bill Future	AUD	Goldman Sachs	(1,242)	(0.00)
16/09/2025	67	3 Month SOFR Future	USD	Morgan Stanley	(3,725)	(0.00)
16/12/2025	22	3 Month ICE SONIA Future	GBP	Goldman Sachs	(6,097)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>580,094</b>	<b>0.37</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(948,261)</b>	<b>(0.60)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(368,167)</b>	<b>(0.23)</b>

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	J.P. Morgan	USD 880,000	BRL 4,741,361	31,829	0.02
02/07/2024	1	J.P. Morgan	USD 420,000	BRL 2,258,412	15,998	0.01
02/07/2024	1	J.P. Morgan	USD 370,000	BRL 2,002,932	11,700	0.01
02/07/2024	1	J.P. Morgan	USD 290,000	BRL 1,561,224	10,716	0.01
02/07/2024	1	J.P. Morgan	USD 290,000	BRL 1,561,470	10,672	0.01
02/07/2024	1	J.P. Morgan	USD 150,000	BRL 787,070	9,203	0.01
02/07/2024	1	J.P. Morgan	USD 150,000	BRL 791,763	8,363	0.01
02/07/2024	1	J.P. Morgan	USD 320,000	BRL 1,750,326	6,888	0.00
02/07/2024	1	J.P. Morgan	USD 120,000	BRL 642,094	5,137	0.00
02/07/2024	1	J.P. Morgan	USD 100,000	BRL 530,807	5,045	0.00
02/07/2024	1	J.P. Morgan	USD 80,000	BRL 419,334	4,986	0.00
02/07/2024	1	J.P. Morgan	USD 120,000	BRL 645,923	4,452	0.00
02/07/2024	1	J.P. Morgan	USD 140,000	BRL 758,842	4,253	0.00
02/07/2024	1	J.P. Morgan	USD 130,000	BRL 704,825	3,915	0.00
02/07/2024	1	J.P. Morgan	USD 140,000	BRL 761,364	3,801	0.00
02/07/2024	1	J.P. Morgan	USD 50,000	BRL 260,497	3,400	0.00
02/07/2024	1	J.P. Morgan	USD 90,000	BRL 484,346	3,356	0.00
02/07/2024	1	J.P. Morgan	USD 60,000	BRL 317,496	3,204	0.00
02/07/2024	1	J.P. Morgan	USD 100,000	BRL 541,895	3,062	0.00
02/07/2024	1	J.P. Morgan	USD 80,000	BRL 432,459	2,638	0.00
02/07/2024	1	J.P. Morgan	USD 80,000	BRL 433,784	2,401	0.00
02/07/2024	1	J.P. Morgan	USD 40,000	BRL 211,020	2,251	0.00
02/07/2024	1	J.P. Morgan	USD 40,000	BRL 211,306	2,200	0.00
02/07/2024	1	J.P. Morgan	USD 60,000	BRL 323,134	2,195	0.00
02/07/2024	1	J.P. Morgan	USD 30,000	BRL 156,360	2,029	0.00
02/07/2024	1	J.P. Morgan	USD 40,000	BRL 212,488	1,989	0.00
02/07/2024	1	J.P. Morgan	USD 60,000	BRL 325,072	1,849	0.00
02/07/2024	1	J.P. Morgan	USD 30,000	BRL 157,480	1,829	0.00
02/07/2024	1	J.P. Morgan	USD 40,000	BRL 214,008	1,717	0.00
02/07/2024	1	J.P. Morgan	USD 60,000	BRL 326,202	1,646	0.00
02/07/2024	1	J.P. Morgan	USD 20,000	BRL 104,827	1,248	0.00
02/07/2024	1	J.P. Morgan	USD 40,000	BRL 216,788	1,219	0.00

*Country classifications are based on the country of incorporation.*



**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	J.P. Morgan	USD 20,000	BRL 105,656	1,099	0.00
02/07/2024	1	J.P. Morgan	USD 10,000	BRL 51,700	751	0.00
02/07/2024	1	J.P. Morgan	USD 10,000	BRL 51,779	737	0.00
02/07/2024	1	J.P. Morgan	USD 10,000	BRL 52,352	635	0.00
02/07/2024	1	J.P. Morgan	USD 20,000	BRL 108,261	633	0.00
02/07/2024	1	J.P. Morgan	USD 20,000	BRL 108,960	508	0.00
02/07/2024	1	J.P. Morgan	BRL 109,405	USD 20,000	(429)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 108,399	USD 20,000	(609)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 108,323	USD 20,000	(622)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 52,090	USD 10,000	(682)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 107,824	USD 20,000	(712)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 51,917	USD 10,000	(713)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 107,542	USD 20,000	(762)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 51,493	USD 10,000	(789)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 218,886	USD 40,000	(844)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 162,410	USD 30,000	(947)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 103,207	USD 20,000	(1,538)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 103,048	USD 20,000	(1,566)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 214,668	USD 40,000	(1,599)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 158,599	USD 30,000	(1,629)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 157,457	USD 30,000	(1,833)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 324,986	USD 60,000	(1,864)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 155,024	USD 30,000	(2,268)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 322,384	USD 60,000	(2,329)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 258,686	USD 50,000	(3,724)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 867,450	USD 160,000	(4,824)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 361,146	USD 70,000	(5,395)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 470,863	USD 90,000	(5,768)	(0.00)
02/07/2024	1	J.P. Morgan	BRL 723,284	USD 140,000	(10,613)	(0.01)
02/07/2024	1	J.P. Morgan	BRL 930,463	USD 180,000	(13,552)	(0.01)
02/07/2024	1	J.P. Morgan	BRL 928,314	USD 180,000	(13,936)	(0.01)
02/07/2024	1	J.P. Morgan	BRL 1,759,061	USD 340,000	(25,326)	(0.02)
02/07/2024	1	J.P. Morgan	BRL 15,572,867	USD 3,010,000	(224,206)	(0.14)
17/07/2024	1	J.P. Morgan	AUD 60,909,437	USD 40,207,416	441,356	0.28
17/07/2024	1	J.P. Morgan	USD 15,986,766	JPY 2,500,000,001	412,771	0.26
17/07/2024	1	UBS	EUR 11,760,000	SEK 132,280,667	113,592	0.07
17/07/2024	1	J.P. Morgan	MXN 49,652,577	USD 2,610,000	97,855	0.06
17/07/2024	1	UBS	USD 19,993,459	EUR 18,570,000	91,981	0.06
17/07/2024	1	J.P. Morgan	USD 3,490,000	JPY 546,263,874	86,996	0.06
17/07/2024	1	UBS	EUR 4,300,000	CZK 106,222,169	65,966	0.04
17/07/2024	1	J.P. Morgan	ZAR 49,633,451	USD 2,660,000	65,018	0.04
17/07/2024	1	J.P. Morgan	USD 11,570,000	CHF 10,333,410	47,927	0.03
17/07/2024	1	J.P. Morgan	USD 1,736,355	JPY 273,072,431	35,223	0.02
17/07/2024	1	J.P. Morgan	USD 7,720,000	CHF 6,894,894	31,979	0.02
17/07/2024	1	J.P. Morgan	USD 1,250,000	JPY 195,653,250	31,159	0.02
17/07/2024	1	J.P. Morgan	USD 7,550,000	SGD 10,192,545	27,982	0.02
17/07/2024	1	UBS	PLN 14,990,990	EUR 3,450,000	25,959	0.02
17/07/2024	1	UBS	USD 1,705,712	EUR 1,570,000	23,142	0.01
17/07/2024	1	J.P. Morgan	USD 2,225,903	CHF 1,977,258	21,199	0.01
17/07/2024	1	J.P. Morgan	USD 720,000	JPY 112,696,272	17,948	0.01
17/07/2024	1	J.P. Morgan	USD 690,000	JPY 108,000,594	17,200	0.01
17/07/2024	1	UBS	AUD 2,550,000	USD 1,687,785	13,993	0.01
17/07/2024	1	UBS	USD 1,540,063	NZD 2,510,000	11,221	0.01
17/07/2024	1	J.P. Morgan	USD 2,680,000	CHF 2,393,564	11,102	0.01
17/07/2024	1	UBS	USD 2,840,295	EUR 2,640,000	11,006	0.01
17/07/2024	1	UBS	USD 1,246,824	NZD 2,030,000	10,350	0.01
17/07/2024	1	J.P. Morgan	USD 1,683,184	CHF 1,500,378	10,216	0.01
17/07/2024	1	UBS	USD 578,083	GBP 450,000	9,188	0.01
17/07/2024	1	J.P. Morgan	MXN 4,375,514	USD 230,000	8,623	0.01
17/07/2024	1	J.P. Morgan	USD 411,536	JPY 64,688,756	8,551	0.01
17/07/2024	1	J.P. Morgan	USD 241,460	JPY 37,439,519	8,227	0.01
17/07/2024	1	UBS	USD 1,209,161	GBP 950,000	8,160	0.01

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
17/07/2024	1	J.P. Morgan	USD 1,380,000	CNH 10,004,046	7,914	0.01
17/07/2024	1	J.P. Morgan	USD 290,000	JPY 45,391,554	7,229	0.00
17/07/2024	1	UBS	USD 526,788	SEK 5,505,913	6,934	0.00
17/07/2024	1	J.P. Morgan	USD 1,886,285	EUR 1,753,682	6,863	0.00
17/07/2024	1	UBS	USD 1,164,226	EUR 1,080,000	6,789	0.00
17/07/2024	1	UBS	USD 3,275,197	EUR 3,050,000	6,510	0.00
17/07/2024	1	J.P. Morgan	USD 290,000	ILS 1,071,545	6,146	0.00
17/07/2024	1	UBS	USD 445,441	EUR 410,000	6,044	0.00
17/07/2024	1	UBS	USD 359,596	GBP 280,000	5,617	0.00
17/07/2024	1	J.P. Morgan	USD 261,115	JPY 41,018,026	5,589	0.00
17/07/2024	1	J.P. Morgan	USD 1,330,000	SGD 1,795,508	4,929	0.00
17/07/2024	1	J.P. Morgan	MXN 3,555,632	USD 189,191	4,719	0.00
17/07/2024	1	J.P. Morgan	CAD 1,236,753	USD 899,763	4,576	0.00
17/07/2024	1	UBS	USD 1,281,394	GBP 1,010,000	4,540	0.00
17/07/2024	1	J.P. Morgan	USD 432,029	CHF 383,588	4,316	0.00
17/07/2024	1	J.P. Morgan	USD 1,160,000	SGD 1,566,007	4,299	0.00
17/07/2024	1	UBS	AUD 2,180,000	USD 1,450,681	4,173	0.00
17/07/2024	1	UBS	EUR 260,000	SEK 2,909,231	3,960	0.00
17/07/2024	1	UBS	USD 289,997	NOK 3,053,856	3,864	0.00
17/07/2024	1	UBS	USD 1,040,393	GBP 820,000	3,740	0.00
17/07/2024	1	J.P. Morgan	USD 362,014	CHF 321,317	3,736	0.00
17/07/2024	1	UBS	USD 271,585	EUR 250,000	3,660	0.00
17/07/2024	1	UBS	USD 249,881	EUR 230,000	3,390	0.00
17/07/2024	1	J.P. Morgan	USD 1,890,000	KRW 2,594,818,800	3,339	0.00
17/07/2024	1	UBS	AUD 1,390,000	USD 924,439	3,197	0.00
17/07/2024	1	J.P. Morgan	USD 760,000	IDR 12,396,527,200	3,127	0.00
17/07/2024	1	J.P. Morgan	USD 90,645	JPY 14,055,020	3,088	0.00
17/07/2024	1	J.P. Morgan	USD 651,799	CHF 581,847	3,022	0.00
17/07/2024	1	UBS	AUD 460,000	USD 304,150	2,837	0.00
17/07/2024	1	UBS	USD 179,798	GBP 140,000	2,808	0.00
17/07/2024	1	UBS	USD 559,053	GBP 440,000	2,800	0.00
17/07/2024	1	J.P. Morgan	CAD 2,521,651	USD 1,841,117	2,766	0.00
17/07/2024	1	UBS	USD 860,125	EUR 800,000	2,765	0.00
17/07/2024	1	J.P. Morgan	USD 80,423	JPY 12,469,780	2,741	0.00
17/07/2024	1	UBS	AUD 1,200,000	USD 798,104	2,733	0.00
17/07/2024	1	J.P. Morgan	USD 209,879	ZAR 3,773,345	2,712	0.00
17/07/2024	1	J.P. Morgan	CAD 1,892,016	USD 1,380,783	2,698	0.00
17/07/2024	1	J.P. Morgan	ZAR 2,052,511	USD 110,000	2,689	0.00
17/07/2024	1	UBS	USD 195,559	EUR 180,000	2,653	0.00
17/07/2024	1	UBS	USD 1,331,536	EUR 1,240,000	2,627	0.00
17/07/2024	1	J.P. Morgan	USD 120,466	JPY 18,929,181	2,545	0.00
17/07/2024	1	UBS	USD 204,576	NOK 2,156,950	2,479	0.00
17/07/2024	1	J.P. Morgan	USD 271,085	CHF 240,898	2,476	0.00
17/07/2024	1	UBS	HUF 791,836,300	EUR 2,000,000	2,367	0.00
17/07/2024	1	UBS	USD 361,485	NZD 590,000	2,116	0.00
17/07/2024	1	UBS	USD 282,262	NZD 460,000	2,076	0.00
17/07/2024	1	UBS	USD 256,941	NOK 2,720,851	2,009	0.00
17/07/2024	1	UBS	AUD 680,000	USD 451,987	1,821	0.00
17/07/2024	1	UBS	USD 391,609	NZD 640,000	1,785	0.00
17/07/2024	1	J.P. Morgan	CAD 823,127	USD 600,158	1,729	0.00
17/07/2024	1	J.P. Morgan	KRW 263,694,635	USD 190,000	1,729	0.00
17/07/2024	1	J.P. Morgan	USD 180,593	CHF 160,420	1,720	0.00
17/07/2024	1	J.P. Morgan	USD 970,000	KRW 1,331,732,400	1,714	0.00
17/07/2024	1	UBS	USD 214,112	NOK 2,267,321	1,674	0.00
17/07/2024	1	UBS	USD 119,508	EUR 110,000	1,621	0.00
17/07/2024	1	UBS	USD 324,429	NZD 530,000	1,606	0.00
17/07/2024	1	J.P. Morgan	USD 701,809	CHF 627,987	1,584	0.00
17/07/2024	1	UBS	USD 269,497	EUR 250,000	1,572	0.00
17/07/2024	1	J.P. Morgan	USD 170,687	CHF 151,680	1,559	0.00
17/07/2024	1	UBS	USD 505,249	EUR 470,000	1,550	0.00
17/07/2024	1	UBS	USD 229,104	GBP 180,000	1,546	0.00
17/07/2024	1	J.P. Morgan	MXN 760,959	USD 40,000	1,500	0.00

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	USD 60,000	JPY 9,391,356	1,496	0.00
17/07/2024	1	UBS	USD 418,673	GBP 330,000	1,483	0.00
17/07/2024	1	UBS	USD 178,118	NZD 290,000	1,479	0.00
17/07/2024	1	UBS	AUD 670,000	USD 445,679	1,455	0.00
17/07/2024	1	UBS	USD 409,548	NZD 670,000	1,451	0.00
17/07/2024	1	UBS	EUR 110,000	SEK 1,233,343	1,438	0.00
17/07/2024	1	J.P. Morgan	CAD 370,889	USD 269,767	1,435	0.00
17/07/2024	1	UBS	USD 89,899	GBP 70,000	1,404	0.00
17/07/2024	1	UBS	USD 107,621	SEK 1,124,986	1,403	0.00
17/07/2024	1	UBS	USD 203,648	GBP 160,000	1,374	0.00
17/07/2024	1	UBS	USD 140,423	GBP 110,000	1,360	0.00
17/07/2024	1	J.P. Morgan	USD 130,000	JPY 20,655,686	1,323	0.00
17/07/2024	1	UBS	USD 107,640	NOK 1,134,897	1,305	0.00
17/07/2024	1	J.P. Morgan	CAD 398,745	USD 290,272	1,298	0.00
17/07/2024	1	UBS	USD 301,593	AUD 450,000	1,279	0.00
17/07/2024	1	UBS	USD 355,238	GBP 280,000	1,259	0.00
17/07/2024	1	UBS	USD 215,597	EUR 200,000	1,257	0.00
17/07/2024	1	J.P. Morgan	USD 230,233	SGD 310,275	1,252	0.00
17/07/2024	1	UBS	AUD 740,000	USD 492,623	1,226	0.00
17/07/2024	1	UBS	USD 178,192	GBP 140,000	1,202	0.00
17/07/2024	1	J.P. Morgan	USD 569,094	JPY 91,161,382	1,195	0.00
17/07/2024	1	J.P. Morgan	AUD 158,724	USD 104,777	1,150	0.00
17/07/2024	1	J.P. Morgan	CAD 385,551	USD 280,786	1,137	0.00
17/07/2024	1	J.P. Morgan	USD 640,000	KRW 878,668,800	1,131	0.00
17/07/2024	1	J.P. Morgan	CAD 412,033	USD 300,169	1,118	0.00
17/07/2024	1	J.P. Morgan	CAD 1,301,289	USD 950,445	1,084	0.00
17/07/2024	1	J.P. Morgan	ZAR 1,292,493	USD 69,884	1,078	0.00
17/07/2024	1	UBS	USD 150,131	NOK 1,590,963	1,065	0.00
17/07/2024	1	J.P. Morgan	USD 50,000	COP 203,754,500	1,045	0.00
17/07/2024	1	UBS	AUD 710,000	USD 472,787	1,041	0.00
17/07/2024	1	UBS	USD 80,217	NZD 130,000	1,034	0.00
17/07/2024	1	J.P. Morgan	CAD 316,075	USD 230,101	1,019	0.00
17/07/2024	1	UBS	USD 364,636	NOK 3,880,830	1,019	0.00
17/07/2024	1	UBS	USD 515,433	EUR 480,000	1,017	0.00
17/07/2024	1	J.P. Morgan	CAD 903,987	USD 660,000	1,014	0.00
17/07/2024	1	UBS	USD 107,254	SEK 1,125,360	1,000	0.00
17/07/2024	1	J.P. Morgan	KRW 427,722,500	USD 310,000	992	0.00
17/07/2024	1	UBS	USD 456,046	GBP 360,000	930	0.00
17/07/2024	1	UBS	EUR 60,000	NOK 676,889	880	0.00
17/07/2024	1	UBS	USD 127,280	GBP 100,000	859	0.00
17/07/2024	1	UBS	AUD 550,000	USD 366,193	857	0.00
17/07/2024	1	J.P. Morgan	USD 99,193	MXN 1,803,288	849	0.00
17/07/2024	1	UBS	AUD 430,000	USD 286,143	824	0.00
17/07/2024	1	J.P. Morgan	CAD 384,708	USD 280,500	806	0.00
17/07/2024	1	J.P. Morgan	USD 190,000	CHF 169,693	787	0.00
17/07/2024	1	UBS	USD 114,552	GBP 90,000	773	0.00
17/07/2024	1	J.P. Morgan	USD 360,970	JPY 57,820,789	770	0.00
17/07/2024	1	UBS	USD 183,496	NZD 300,000	766	0.00
17/07/2024	1	UBS	USD 215,680	GBP 170,000	764	0.00
17/07/2024	1	J.P. Morgan	USD 130,338	CHF 116,212	758	0.00
17/07/2024	1	UBS	USD 146,925	NZD 240,000	741	0.00
17/07/2024	1	UBS	USD 116,468	NZD 190,000	739	0.00
17/07/2024	1	UBS	USD 225,783	EUR 210,000	726	0.00
17/07/2024	1	UBS	USD 165,183	NZD 270,000	726	0.00
17/07/2024	1	UBS	USD 354,366	EUR 330,000	705	0.00
17/07/2024	1	UBS	GBP 430,000	USD 542,909	702	0.00
17/07/2024	1	UBS	EUR 60,000	NOK 678,846	697	0.00
17/07/2024	1	UBS	USD 118,579	EUR 110,000	692	0.00
17/07/2024	1	J.P. Morgan	USD 360,409	CHF 322,626	671	0.00
17/07/2024	1	UBS	USD 228,214	GBP 180,000	656	0.00
17/07/2024	1	J.P. Morgan	USD 350,312	CHF 313,588	652	0.00
17/07/2024	1	J.P. Morgan	CAD 916,759	USD 669,703	650	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
17/07/2024	1	J.P. Morgan	USD 490,233	CAD 669,548	646	0.00
17/07/2024	1	J.P. Morgan	USD 130,309	CNH 945,438	639	0.00
17/07/2024	1	UBS	USD 85,900	NZD 140,000	626	0.00
17/07/2024	1	J.P. Morgan	KRW 262,171,500	USD 190,000	622	0.00
17/07/2024	1	UBS	USD 85,705	SEK 901,286	608	0.00
17/07/2024	1	J.P. Morgan	USD 119,777	ZAR 2,170,561	607	0.00
17/07/2024	1	UBS	USD 38,528	GBP 30,000	602	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	ZAR 717,666	598	0.00
17/07/2024	1	UBS	GBP 480,000	USD 606,231	590	0.00
17/07/2024	1	UBS	EUR 40,000	SEK 447,964	572	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	ZAR 718,307	563	0.00
17/07/2024	1	UBS	HUF 31,706,402	USD 85,378	542	0.00
17/07/2024	1	UBS	USD 73,629	NZD 120,000	537	0.00
17/07/2024	1	J.P. Morgan	TWD 3,904,053	USD 120,000	531	0.00
17/07/2024	1	J.P. Morgan	KRW 83,235,000	USD 60,000	519	0.00
17/07/2024	1	UBS	USD 224,989	NOK 2,395,877	506	0.00
17/07/2024	1	J.P. Morgan	USD 60,006	JPY 9,552,100	500	0.00
17/07/2024	1	J.P. Morgan	TWD 3,255,070	USD 100,000	494	0.00
17/07/2024	1	UBS	USD 37,023	NZD 60,000	477	0.00
17/07/2024	1	J.P. Morgan	ZAR 550,979	USD 29,774	476	0.00
17/07/2024	1	UBS	USD 53,480	SEK 561,400	474	0.00
17/07/2024	1	J.P. Morgan	AUD 63,597	USD 41,982	460	0.00
17/07/2024	1	UBS	USD 96,524	HUF 35,450,829	457	0.00
17/07/2024	1	J.P. Morgan	KRW 83,138,658	USD 60,000	449	0.00
17/07/2024	1	UBS	SEK 2,156,249	USD 203,140	448	0.00
17/07/2024	1	J.P. Morgan	CAD 397,209	USD 290,000	447	0.00
17/07/2024	1	J.P. Morgan	USD 550,365	CHF 493,188	445	0.00
17/07/2024	1	J.P. Morgan	KRW 193,151,000	USD 140,000	438	0.00
17/07/2024	1	J.P. Morgan	USD 140,000	TWD 4,520,572	436	0.00
17/07/2024	1	J.P. Morgan	USD 230,000	TWD 7,436,360	416	0.00
17/07/2024	1	UBS	PLN 344,231	USD 85,083	414	0.00
17/07/2024	1	UBS	USD 25,693	GBP 20,000	409	0.00
17/07/2024	1	UBS	HUF 19,840,101	USD 53,359	405	0.00
17/07/2024	1	UBS	USD 32,293	NOK 340,480	391	0.00
17/07/2024	1	UBS	EUR 270,000	USD 288,969	390	0.00
17/07/2024	1	UBS	USD 64,679	EUR 60,000	377	0.00
17/07/2024	1	UBS	USD 101,497	GBP 80,000	360	0.00
17/07/2024	1	UBS	USD 32,232	SEK 337,755	342	0.00
17/07/2024	1	J.P. Morgan	USD 39,679	MXN 721,343	340	0.00
17/07/2024	1	UBS	USD 171,811	EUR 160,000	339	0.00
17/07/2024	1	J.P. Morgan	USD 30,000	JPY 4,761,224	339	0.00
17/07/2024	1	UBS	USD 86,070	EUR 80,000	334	0.00
17/07/2024	1	J.P. Morgan	USD 260,000	SGD 351,866	326	0.00
17/07/2024	1	UBS	HUF 15,853,198	USD 42,636	324	0.00
17/07/2024	1	J.P. Morgan	USD 170,144	CAD 232,248	320	0.00
17/07/2024	1	UBS	USD 171,777	EUR 160,000	305	0.00
17/07/2024	1	UBS	EUR 20,000	SEK 223,851	299	0.00
17/07/2024	1	UBS	EUR 80,000	CZK 1,998,025	295	0.00
17/07/2024	1	UBS	EUR 20,000	NOK 225,703	287	0.00
17/07/2024	1	J.P. Morgan	USD 80,000	TWD 2,582,000	285	0.00
17/07/2024	1	J.P. Morgan	USD 19,969	MXN 360,958	284	0.00
17/07/2024	1	J.P. Morgan	USD 20,000	JPY 3,165,825	278	0.00
17/07/2024	1	UBS	USD 139,599	EUR 130,000	278	0.00
17/07/2024	1	J.P. Morgan	USD 50,063	SGD 67,468	272	0.00
17/07/2024	1	J.P. Morgan	USD 40,067	ILS 150,231	270	0.00
17/07/2024	1	J.P. Morgan	THB 6,634,168	USD 180,727	270	0.00
17/07/2024	1	J.P. Morgan	CAD 260,194	USD 189,990	269	0.00
17/07/2024	1	UBS	USD 36,814	NZD 60,000	268	0.00
17/07/2024	1	UBS	USD 107,445	HUF 39,552,699	263	0.00
17/07/2024	1	J.P. Morgan	USD 39,984	ZAR 723,540	260	0.00
17/07/2024	1	J.P. Morgan	USD 80,000	TWD 2,582,832	260	0.00
17/07/2024	1	J.P. Morgan	CAD 123,493	USD 90,042	259	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	USD 30,032	JPY 4,780,620	251	0.00
17/07/2024	1	J.P. Morgan	USD 491,388	JPY 78,839,583	249	0.00
17/07/2024	1	UBS	USD 25,531	GBP 20,000	247	0.00
17/07/2024	1	J.P. Morgan	CAD 82,579	USD 60,140	243	0.00
17/07/2024	1	J.P. Morgan	USD 150,000	TWD 4,850,850	239	0.00
17/07/2024	1	J.P. Morgan	USD 20,000	ZAR 359,925	239	0.00
17/07/2024	1	J.P. Morgan	USD 68,108	EUR 63,340	226	0.00
17/07/2024	1	UBS	USD 63,435	GBP 50,000	224	0.00
17/07/2024	1	UBS	USD 30,679	NZD 50,000	224	0.00
17/07/2024	1	UBS	HUF 15,899,848	EUR 40,000	218	0.00
17/07/2024	1	J.P. Morgan	USD 60,000	TWD 1,936,500	214	0.00
17/07/2024	1	UBS	USD 280,658	PLN 1,129,143	212	0.00
17/07/2024	1	J.P. Morgan	ZAR 367,273	USD 19,954	210	0.00
17/07/2024	1	UBS	USD 75,059	NOK 798,850	210	0.00
17/07/2024	1	UBS	PLN 172,397	USD 42,611	207	0.00
17/07/2024	1	UBS	USD 12,843	GBP 10,000	201	0.00
17/07/2024	1	J.P. Morgan	USD 20,092	CHF 17,839	201	0.00
17/07/2024	1	J.P. Morgan	USD 50,202	CNH 364,615	194	0.00
17/07/2024	1	J.P. Morgan	USD 50,000	TWD 1,613,310	192	0.00
17/07/2024	1	UBS	USD 96,644	EUR 90,000	191	0.00
17/07/2024	1	UBS	AUD 100,000	USD 66,545	191	0.00
17/07/2024	1	J.P. Morgan	USD 40,065	SGD 54,032	190	0.00
17/07/2024	1	UBS	USD 107,270	HUF 39,514,759	190	0.00
17/07/2024	1	J.P. Morgan	USD 440,786	CHF 395,146	186	0.00
17/07/2024	1	UBS	AUD 80,000	USD 53,205	184	0.00
17/07/2024	1	J.P. Morgan	KRW 27,755,640	USD 20,000	181	0.00
17/07/2024	1	J.P. Morgan	KRW 124,029,450	USD 90,000	180	0.00
17/07/2024	1	J.P. Morgan	USD 30,084	CNH 218,050	178	0.00
17/07/2024	1	UBS	USD 290,945	GBP 230,000	176	0.00
17/07/2024	1	UBS	EUR 120,000	USD 128,430	174	0.00
17/07/2024	1	UBS	USD 353,831	EUR 330,000	170	0.00
17/07/2024	1	UBS	USD 21,428	NOK 226,910	168	0.00
17/07/2024	1	UBS	USD 21,476	PLN 85,799	166	0.00
17/07/2024	1	UBS	USD 10,754	SEK 112,159	164	0.00
17/07/2024	1	UBS	AUD 70,000	USD 46,556	159	0.00
17/07/2024	1	J.P. Morgan	CAD 109,772	USD 80,111	157	0.00
17/07/2024	1	UBS	USD 18,426	NZD 30,000	153	0.00
17/07/2024	1	UBS	USD 21,448	NOK 227,291	152	0.00
17/07/2024	1	J.P. Morgan	USD 80,198	CAD 109,471	151	0.00
17/07/2024	1	J.P. Morgan	KRW 27,714,040	USD 20,000	151	0.00
17/07/2024	1	J.P. Morgan	KRW 27,708,000	USD 20,000	146	0.00
17/07/2024	1	J.P. Morgan	CAD 68,614	USD 50,028	144	0.00
17/07/2024	1	J.P. Morgan	USD 10,035	JPY 1,587,949	143	0.00
17/07/2024	1	J.P. Morgan	AUD 135,846	USD 90,518	141	0.00
17/07/2024	1	J.P. Morgan	KRW 330,278,400	USD 240,000	141	0.00
17/07/2024	1	UBS	USD 171,573	NOK 1,829,668	141	0.00
17/07/2024	1	UBS	USD 10,765	SEK 112,531	140	0.00
17/07/2024	1	J.P. Morgan	USD 30,000	IDR 489,081,000	139	0.00
17/07/2024	1	J.P. Morgan	USD 59,985	MXN 1,097,364	139	0.00
17/07/2024	1	UBS	USD 64,440	EUR 60,000	138	0.00
17/07/2024	1	UBS	EUR 100,000	USD 107,032	138	0.00
17/07/2024	1	J.P. Morgan	USD 10,000	JPY 1,584,184	131	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	MXN 731,050	131	0.00
17/07/2024	1	UBS	EUR 20,000	CZK 498,226	129	0.00
17/07/2024	1	UBS	USD 64,430	EUR 60,000	128	0.00
17/07/2024	1	J.P. Morgan	USD 80,000	TWD 2,587,120	127	0.00
17/07/2024	1	UBS	USD 25,411	GBP 20,000	127	0.00
17/07/2024	1	UBS	HUF 7,929,928	USD 21,363	126	0.00
17/07/2024	1	J.P. Morgan	PHP 4,695,760	USD 80,000	117	0.00
17/07/2024	1	J.P. Morgan	USD 14,491	GBP 11,371	116	0.00
17/07/2024	1	UBS	USD 12,758	GBP 10,000	116	0.00
17/07/2024	1	UBS	USD 189,747	GBP 150,000	115	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
17/07/2024	1	UBS	USD 10,744	SEK 112,588	114	0.00
17/07/2024	1	J.P. Morgan	USD 20,030	SGD 26,994	109	0.00
17/07/2024	1	UBS	HUF 7,948,893	EUR 20,000	106	0.00
17/07/2024	1	J.P. Morgan	USD 36,906	EUR 34,340	104	0.00
17/07/2024	1	J.P. Morgan	USD 20,040	CNH 145,363	103	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	MXN 731,574	103	0.00
17/07/2024	1	UBS	USD 32,244	NOK 343,044	102	0.00
17/07/2024	1	UBS	NOK 458,877	USD 42,893	102	0.00
17/07/2024	1	UBS	USD 267,304	NOK 2,851,812	102	0.00
17/07/2024	1	UBS	USD 107,111	NOK 1,142,100	101	0.00
17/07/2024	1	UBS	USD 518,428	GBP 410,000	101	0.00
17/07/2024	1	UBS	USD 32,250	EUR 30,000	99	0.00
17/07/2024	1	J.P. Morgan	USD 118,536	EUR 110,513	99	0.00
17/07/2024	1	J.P. Morgan	TWD 651,014	USD 20,000	99	0.00
17/07/2024	1	UBS	USD 85,832	SEK 908,042	97	0.00
17/07/2024	1	J.P. Morgan	USD 70,021	THB 2,562,980	96	0.00
17/07/2024	1	J.P. Morgan	USD 79,973	SGD 108,240	93	0.00
17/07/2024	1	UBS	USD 103,638	NZD 170,000	91	0.00
17/07/2024	1	J.P. Morgan	TWD 1,298,549	USD 40,000	90	0.00
17/07/2024	1	UBS	PLN 86,648	EUR 20,000	87	0.00
17/07/2024	1	UBS	USD 50,655	GBP 40,000	87	0.00
17/07/2024	1	UBS	USD 24,451	NZD 40,000	87	0.00
17/07/2024	1	UBS	HUF 7,890,701	USD 21,296	87	0.00
17/07/2024	1	J.P. Morgan	USD 10,032	CNH 72,522	85	0.00
17/07/2024	1	J.P. Morgan	KRW 41,374,830	USD 30,000	83	0.00
17/07/2024	1	J.P. Morgan	USD 10,080	JPY 1,604,705	83	0.00
17/07/2024	1	UBS	EUR 240,000	USD 257,125	83	0.00
17/07/2024	1	J.P. Morgan	USD 10,032	JPY 1,597,270	82	0.00
17/07/2024	1	J.P. Morgan	CHF 89,868	USD 100,127	79	0.00
17/07/2024	1	J.P. Morgan	KRW 27,614,400	USD 20,000	78	0.00
17/07/2024	1	J.P. Morgan	THB 1,843,700	USD 50,226	75	0.00
17/07/2024	1	UBS	USD 60,984	NZD 100,000	74	0.00
17/07/2024	1	J.P. Morgan	USD 173,638	EUR 161,954	72	0.00
17/07/2024	1	J.P. Morgan	CAD 54,802	USD 40,000	72	0.00
17/07/2024	1	UBS	EUR 210,000	USD 224,985	72	0.00
17/07/2024	1	UBS	USD 140,217	AUD 210,000	71	0.00
17/07/2024	1	J.P. Morgan	USD 10,000	CHF 8,909	66	0.00
17/07/2024	1	J.P. Morgan	PHP 1,176,040	USD 20,000	65	0.00
17/07/2024	1	J.P. Morgan	CAD 109,510	USD 80,011	65	0.00
17/07/2024	1	J.P. Morgan	USD 290,613	CHF 260,574	65	0.00
17/07/2024	1	J.P. Morgan	USD 16,183	GBP 12,750	64	0.00
17/07/2024	1	UBS	AUD 10,000	USD 6,612	62	0.00
17/07/2024	1	J.P. Morgan	PHP 4,106,298	USD 70,000	60	0.00
17/07/2024	1	UBS	USD 21,441	NOK 228,192	60	0.00
17/07/2024	1	J.P. Morgan	USD 20,000	MXN 365,655	59	0.00
17/07/2024	1	UBS	PLN 86,239	USD 21,361	58	0.00
17/07/2024	1	UBS	USD 117,944	EUR 110,000	57	0.00
17/07/2024	1	J.P. Morgan	CAD 95,823	USD 70,011	57	0.00
17/07/2024	1	J.P. Morgan	USD 79,842	ZAR 1,453,241	55	0.00
17/07/2024	1	UBS	USD 290,823	GBP 230,000	54	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	SGD 54,129	53	0.00
17/07/2024	1	UBS	USD 88,548	GBP 70,000	53	0.00
17/07/2024	1	UBS	USD 25,336	GBP 20,000	52	0.00
17/07/2024	1	UBS	USD 42,920	EUR 40,000	52	0.00
17/07/2024	1	J.P. Morgan	CAD 82,122	USD 60,000	49	0.00
17/07/2024	1	J.P. Morgan	CAD 54,813	USD 40,033	47	0.00
17/07/2024	1	J.P. Morgan	USD 19,996	MXN 365,800	47	0.00
17/07/2024	1	UBS	AUD 20,000	USD 13,301	46	0.00
17/07/2024	1	J.P. Morgan	USD 19,995	MXN 365,798	46	0.00
17/07/2024	1	J.P. Morgan	USD 20,048	CHF 17,939	45	0.00
17/07/2024	1	UBS	AUD 20,000	USD 13,302	45	0.00
17/07/2024	1	J.P. Morgan	THB 1,465,560	USD 39,940	44	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
17/07/2024	1	UBS	USD 21,477	EUR 20,000	43	0.00
17/07/2024	1	UBS	USD 21,477	EUR 20,000	43	0.00
17/07/2024	1	J.P. Morgan	THB 368,280	USD 10,007	41	0.00
17/07/2024	1	J.P. Morgan	USD 40,000	SGD 54,145	41	0.00
17/07/2024	1	J.P. Morgan	KRW 27,561,320	USD 20,000	39	0.00
17/07/2024	1	J.P. Morgan	USD 22,368	GBP 17,662	39	0.00
17/07/2024	1	J.P. Morgan	USD 20,000	TWD 646,549	39	0.00
17/07/2024	1	J.P. Morgan	USD 20,019	CHF 17,920	38	0.00
17/07/2024	1	J.P. Morgan	USD 20,000	SGD 27,051	37	0.00
17/07/2024	1	J.P. Morgan	USD 20,033	CNH 145,804	36	0.00
17/07/2024	1	UBS	USD 10,752	EUR 10,000	35	0.00
17/07/2024	1	UBS	AUD 20,000	USD 13,312	35	0.00
17/07/2024	1	J.P. Morgan	SGD 27,136	USD 19,992	34	0.00
17/07/2024	1	UBS	AUD 20,000	USD 13,314	33	0.00
17/07/2024	1	J.P. Morgan	SGD 27,124	USD 19,984	33	0.00
17/07/2024	1	J.P. Morgan	USD 10,000	TWD 322,870	32	0.00
17/07/2024	1	UBS	USD 21,433	HUF 7,897,819	31	0.00
17/07/2024	1	J.P. Morgan	CAD 27,383	USD 19,993	30	0.00
17/07/2024	1	J.P. Morgan	CAD 27,393	USD 20,000	30	0.00
17/07/2024	1	J.P. Morgan	CAD 13,720	USD 10,003	29	0.00
17/07/2024	1	UBS	CZK 997,674	USD 42,634	29	0.00
17/07/2024	1	UBS	PLN 43,162	USD 10,691	29	0.00
17/07/2024	1	UBS	USD 10,716	HUF 3,944,810	26	0.00
17/07/2024	1	J.P. Morgan	KRW 96,310,900	USD 70,000	26	0.00
17/07/2024	1	J.P. Morgan	COP 41,720,200	USD 10,000	24	0.00
17/07/2024	1	J.P. Morgan	USD 20,022	SGD 27,099	23	0.00
17/07/2024	1	J.P. Morgan	USD 10,000	KRW 13,723,400	22	0.00
17/07/2024	1	J.P. Morgan	THB 732,760	USD 19,970	22	0.00
17/07/2024	1	J.P. Morgan	THB 732,560	USD 19,964	22	0.00
17/07/2024	1	UBS	HUF 7,898,901	USD 21,383	22	0.00
17/07/2024	1	UBS	USD 10,738	EUR 10,000	21	0.00
17/07/2024	1	UBS	NOK 801,724	USD 75,097	21	0.00
17/07/2024	1	UBS	USD 42,889	EUR 40,000	21	0.00
17/07/2024	1	J.P. Morgan	USD 40,189	SGD 54,429	21	0.00
17/07/2024	1	J.P. Morgan	CAD 27,389	USD 20,008	19	0.00
17/07/2024	1	UBS	USD 151,723	GBP 120,000	18	0.00
17/07/2024	1	J.P. Morgan	USD 10,000	TWD 323,350	17	0.00
17/07/2024	1	UBS	GBP 210,000	USD 265,467	17	0.00
17/07/2024	1	UBS	USD 25,300	GBP 20,000	16	0.00
17/07/2024	1	J.P. Morgan	IDR 819,170,000	USD 50,000	15	0.00
17/07/2024	1	UBS	EUR 10,000	USD 10,702	15	0.00
17/07/2024	1	UBS	GBP 70,000	USD 88,480	15	0.00
17/07/2024	1	J.P. Morgan	USD 10,020	THB 366,770	14	0.00
17/07/2024	1	J.P. Morgan	PHP 1,172,920	USD 20,000	12	0.00
17/07/2024	1	J.P. Morgan	USD 18,199	GBP 14,386	12	0.00
17/07/2024	1	UBS	GBP 40,000	USD 50,558	10	0.00
17/07/2024	1	J.P. Morgan	ZAR 722,852	USD 39,677	10	0.00
17/07/2024	1	UBS	HUF 7,930,879	USD 21,483	9	0.00
17/07/2024	1	UBS	AUD 510,000	USD 340,347	9	0.00
17/07/2024	1	J.P. Morgan	PHP 1,758,810	USD 30,000	8	0.00
17/07/2024	1	UBS	USD 10,729	CZK 250,703	8	0.00
17/07/2024	1	UBS	USD 10,689	NOK 114,041	4	0.00
17/07/2024	1	J.P. Morgan	USD 20,040	CHF 17,969	4	0.00
17/07/2024	1	J.P. Morgan	USD 20,025	CNH 145,986	3	0.00
17/07/2024	1	J.P. Morgan	USD 49,394	CAD 67,547	2	0.00
17/07/2024	1	J.P. Morgan	USD 49	CHF 43	1	0.00
17/07/2024	1	UBS	GBP 10,000	USD 12,641	1	0.00
17/07/2024	1	UBS	USD 8	NOK 85	-	0.00
17/07/2024	1	UBS	PLN 80	USD 20	-	0.00
17/07/2024	1	J.P. Morgan	SGD 54	USD 40	-	0.00
17/07/2024	1	J.P. Morgan	USD 112	CAD 153	-	0.00
17/07/2024	1	UBS	CZK 260	USD 11	-	0.00

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	CNH 196	USD 27	-	0.00
17/07/2024	1	UBS	USD 10,713	PLN 43,134	-	0.00
17/07/2024	1	J.P. Morgan	USD 12	SGD 17	(1)	(0.00)
17/07/2024	1	J.P. Morgan	USD 80,000	THB 2,932,344	(2)	(0.00)
17/07/2024	1	UBS	EUR 10,000	USD 10,719	(2)	(0.00)
17/07/2024	1	UBS	USD 64,085	SEK 678,758	(2)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 27,113	USD 20,011	(2)	(0.00)
17/07/2024	1	UBS	USD 13,344	AUD 20,000	(3)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,006	JPY 3,211,991	(3)	(0.00)
17/07/2024	1	UBS	PLN 172,323	USD 42,803	(3)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 145,977	USD 20,024	(3)	(0.00)
17/07/2024	1	J.P. Morgan	USD 26,966	EUR 25,166	(4)	(0.00)
17/07/2024	1	UBS	USD 113,775	GBP 90,000	(4)	(0.00)
17/07/2024	1	UBS	EUR 20,000	USD 21,438	(4)	(0.00)
17/07/2024	1	J.P. Morgan	USD 410,000	THB 15,028,144	(5)	(0.00)
17/07/2024	1	UBS	USD 24,359	NZD 40,000	(5)	(0.00)
17/07/2024	1	UBS	USD 10,712	EUR 10,000	(5)	(0.00)
17/07/2024	1	UBS	USD 30,449	NZD 50,000	(6)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 27,344	USD 20,000	(6)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,023	CNH 146,042	(7)	(0.00)
17/07/2024	1	UBS	USD 12,174	NZD 20,000	(8)	(0.00)
17/07/2024	1	UBS	USD 42,859	EUR 40,000	(9)	(0.00)
17/07/2024	1	UBS	PLN 85,764	USD 21,310	(9)	(0.00)
17/07/2024	1	UBS	EUR 20,000	USD 21,443	(9)	(0.00)
17/07/2024	1	J.P. Morgan	THB 1,103,490	USD 30,117	(11)	(0.00)
17/07/2024	1	J.P. Morgan	GBP 16,200	USD 20,491	(11)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,000	IDR 655,348,000	(12)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 1,605,040	USD 10,012	(13)	(0.00)
17/07/2024	1	UBS	EUR 60,000	USD 64,315	(13)	(0.00)
17/07/2024	1	UBS	USD 10,725	HUF 3,963,401	(15)	(0.00)
17/07/2024	1	J.P. Morgan	USD 80,187	JPY 12,874,279	(15)	(0.00)
17/07/2024	1	UBS	HUF 3,945,400	USD 10,707	(16)	(0.00)
17/07/2024	1	J.P. Morgan	USD 1,440,000	THB 52,781,774	(19)	(0.00)
17/07/2024	1	J.P. Morgan	USD 10,000	PHP 587,290	(20)	(0.00)
17/07/2024	1	J.P. Morgan	USD 134,631	EUR 125,642	(20)	(0.00)
17/07/2024	1	J.P. Morgan	USD 102,606	GBP 81,180	(23)	(0.00)
17/07/2024	1	UBS	USD 160,624	NOK 1,714,570	(24)	(0.00)
17/07/2024	1	J.P. Morgan	USD 10,166	THB 373,487	(24)	(0.00)
17/07/2024	1	UBS	EUR 60,000	USD 64,326	(24)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 13,545	USD 10,021	(25)	(0.00)
17/07/2024	1	J.P. Morgan	USD 330,000	PHP 19,343,280	(26)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 27,086	USD 20,016	(27)	(0.00)
17/07/2024	1	UBS	CZK 248,821	USD 10,667	(27)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 3,211,121	USD 20,031	(27)	(0.00)
17/07/2024	1	UBS	USD 164,425	NZD 270,000	(32)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 27,310	USD 20,006	(36)	(0.00)
17/07/2024	1	UBS	USD 96,460	NOK 1,029,895	(37)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 646,600	USD 20,000	(37)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 646,570	USD 20,000	(38)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 646,570	USD 20,000	(38)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 145,681	USD 20,019	(38)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 4,819,710	USD 30,066	(41)	(0.00)
17/07/2024	1	UBS	USD 85,695	EUR 80,000	(41)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 27,059	USD 20,013	(44)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,010	ZAR 729,550	(44)	(0.00)
17/07/2024	1	J.P. Morgan	USD 90,066	CAD 123,234	(45)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 145,703	USD 20,030	(46)	(0.00)
17/07/2024	1	J.P. Morgan	THB 2,201,120	USD 60,099	(47)	(0.00)
17/07/2024	1	UBS	PLN 43,269	USD 10,795	(48)	(0.00)
17/07/2024	1	J.P. Morgan	USD 60,000	CAD 82,122	(49)	(0.00)
17/07/2024	1	J.P. Morgan	USD 39,967	THB 1,466,760	(50)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 54,051	USD 39,943	(54)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss) US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	JPY 6,415,320	USD 40,019	(54)	(0.00)
17/07/2024	1	J.P. Morgan	THB 2,573,970	USD 70,279	(55)	(0.00)
17/07/2024	1	UBS	USD 21,378	EUR 20,000	(56)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 72,689	USD 10,027	(57)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 969,874	USD 30,000	(57)	(0.00)
17/07/2024	1	UBS	GBP 10,000	USD 12,700	(58)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 54,596	USD 39,980	(58)	(0.00)
17/07/2024	1	UBS	SEK 225,092	USD 21,311	(58)	(0.00)
17/07/2024	1	J.P. Morgan	KRW 27,426,000	USD 20,000	(59)	(0.00)
17/07/2024	1	J.P. Morgan	USD 120,085	CAD 164,308	(60)	(0.00)
17/07/2024	1	UBS	SEK 226,090	USD 21,407	(60)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	KRW 27,590,400	(61)	(0.00)
17/07/2024	1	J.P. Morgan	ZAR 180,459	USD 9,970	(62)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	IDR 328,580,000	(62)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	PHP 1,175,900	(63)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 645,736	USD 20,000	(64)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 40,602	USD 30,030	(66)	(0.00)
17/07/2024	1	J.P. Morgan	USD 30,000	KRW 41,350,755	(66)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 3,236,931	USD 100,000	(66)	(0.00)
17/07/2024	1	UBS	USD 6,607	AUD 10,000	(67)	(0.00)
17/07/2024	1	UBS	USD 64,234	EUR 60,000	(68)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 645,615	USD 20,000	(68)	(0.00)
17/07/2024	1	J.P. Morgan	USD 9,963	MXN 183,967	(70)	(0.00)
17/07/2024	1	J.P. Morgan	USD 57,201	EUR 53,443	(74)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 11,248,440	USD 70,148	(75)	(0.00)
17/07/2024	1	UBS	AUD 40,000	USD 26,772	(77)	(0.00)
17/07/2024	1	UBS	NZD 10,000	USD 6,169	(78)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	PHP 1,176,800	(78)	(0.00)
17/07/2024	1	UBS	NOK 113,742	USD 10,736	(79)	(0.00)
17/07/2024	1	UBS	EUR 60,000	USD 64,382	(80)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 1,293,020	USD 40,000	(80)	(0.00)
17/07/2024	1	J.P. Morgan	USD 68,550	AUD 102,841	(82)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	KRW 27,619,448	(82)	(0.00)
17/07/2024	1	UBS	EUR 20,000	USD 21,520	(86)	(0.00)
17/07/2024	1	UBS	USD 19,934	AUD 30,000	(87)	(0.00)
17/07/2024	1	J.P. Morgan	USD 140,000	KRW 192,668,840	(87)	(0.00)
17/07/2024	1	J.P. Morgan	THB 3,665,900	USD 100,105	(90)	(0.00)
17/07/2024	1	UBS	USD 235,680	EUR 220,000	(94)	(0.00)
17/07/2024	1	UBS	USD 64,207	EUR 60,000	(95)	(0.00)
17/07/2024	1	UBS	CZK 497,806	USD 21,385	(97)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	KRW 27,651,600	(105)	(0.00)
17/07/2024	1	J.P. Morgan	USD 9,956	MXN 184,497	(106)	(0.00)
17/07/2024	1	UBS	USD 53,566	SEK 568,497	(110)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,000	KRW 55,169,600	(113)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 1,587,161	USD 10,000	(113)	(0.00)
17/07/2024	1	UBS	NZD 40,000	USD 24,478	(114)	(0.00)
17/07/2024	1	UBS	NOK 113,129	USD 10,722	(122)	(0.00)
17/07/2024	1	UBS	NZD 10,000	USD 6,215	(124)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 2,263,310	USD 70,000	(124)	(0.00)
17/07/2024	1	UBS	HUF 3,946,502	USD 10,820	(126)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 80,751	USD 59,723	(129)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 50,314	USD 56,233	(131)	(0.00)
17/07/2024	1	UBS	AUD 460,000	USD 307,125	(138)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 81,113	USD 60,000	(139)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 81,262	USD 60,116	(145)	(0.00)
17/07/2024	1	UBS	CZK 247,180	USD 10,716	(146)	(0.00)
17/07/2024	1	J.P. Morgan	USD 10,018	ZAR 185,295	(155)	(0.00)
17/07/2024	1	UBS	CZK 495,755	USD 21,355	(155)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,000	KRW 55,226,560	(155)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 145,039	USD 20,052	(159)	(0.00)
17/07/2024	1	J.P. Morgan	COP 40,959,900	USD 10,000	(159)	(0.00)
17/07/2024	1	UBS	EUR 760,000	USD 814,651	(159)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss) US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	MXN 546,353	USD 29,956	(160)	(0.00)
17/07/2024	1	UBS	CZK 1,493,058	USD 64,008	(161)	(0.00)
17/07/2024	1	UBS	USD 121,657	NZD 200,000	(163)	(0.00)
17/07/2024	1	UBS	USD 417,797	EUR 390,000	(166)	(0.00)
17/07/2024	1	UBS	SEK 225,498	USD 21,460	(169)	(0.00)
17/07/2024	1	UBS	EUR 400,000	USD 428,850	(170)	(0.00)
17/07/2024	1	UBS	USD 39,868	AUD 60,000	(174)	(0.00)
17/07/2024	1	UBS	USD 85,703	SEK 909,573	(177)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	COP 83,996,200	(181)	(0.00)
17/07/2024	1	UBS	USD 85,554	EUR 80,000	(182)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	KRW 27,756,840	(182)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,000	KRW 27,761,600	(185)	(0.00)
17/07/2024	1	UBS	CZK 995,749	USD 42,777	(196)	(0.00)
17/07/2024	1	UBS	USD 64,553	PLN 260,703	(198)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 108,241	USD 80,080	(199)	(0.00)
17/07/2024	1	J.P. Morgan	IDR 2,944,890,000	USD 180,000	(199)	(0.00)
17/07/2024	1	UBS	USD 64,389	PLN 260,048	(199)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,000	KRW 55,298,400	(207)	(0.00)
17/07/2024	1	UBS	EUR 1,010,000	USD 1,082,629	(212)	(0.00)
17/07/2024	1	UBS	USD 73,193	AUD 110,000	(217)	(0.00)
17/07/2024	1	UBS	GBP 50,000	USD 63,433	(222)	(0.00)
17/07/2024	1	UBS	SEK 224,944	USD 21,463	(224)	(0.00)
17/07/2024	1	UBS	USD 106,942	EUR 100,000	(228)	(0.00)
17/07/2024	1	UBS	USD 53,786	PLN 217,487	(231)	(0.00)
17/07/2024	1	UBS	PLN 257,244	USD 64,126	(234)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 1,093,486	USD 799,816	(237)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 4,526,816	USD 140,000	(243)	(0.00)
17/07/2024	1	UBS	NZD 20,000	USD 12,429	(247)	(0.00)
17/07/2024	1	J.P. Morgan	THB 10,279,640	USD 280,707	(253)	(0.00)
17/07/2024	1	UBS	NOK 225,807	USD 21,415	(258)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 30,487,811	USD 190,186	(259)	(0.00)
17/07/2024	1	J.P. Morgan	USD 159,843	CAD 218,957	(263)	(0.00)
17/07/2024	1	J.P. Morgan	USD 39,872	THB 1,471,200	(266)	(0.00)
17/07/2024	1	UBS	SEK 224,182	EUR 20,000	(267)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,042	THB 1,477,480	(267)	(0.00)
17/07/2024	1	J.P. Morgan	USD 19,995	ZAR 369,184	(274)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 106,312	USD 118,819	(278)	(0.00)
17/07/2024	1	UBS	SEK 224,067	EUR 20,000	(278)	(0.00)
17/07/2024	1	J.P. Morgan	USD 99,815	MXN 1,835,400	(280)	(0.00)
17/07/2024	1	UBS	PLN 173,542	USD 43,384	(281)	(0.00)
17/07/2024	1	UBS	NZD 90,000	USD 55,103	(284)	(0.00)
17/07/2024	1	UBS	SEK 223,998	EUR 20,000	(285)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 121,654	USD 90,072	(292)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 121,678	USD 90,089	(292)	(0.00)
17/07/2024	1	J.P. Morgan	USD 19,662	ZAR 363,442	(292)	(0.00)
17/07/2024	1	UBS	AUD 1,000,000	USD 667,664	(300)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 94,568	USD 70,093	(303)	(0.00)
17/07/2024	1	UBS	USD 304,245	NZD 500,000	(305)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,036	ZAR 370,585	(310)	(0.00)
17/07/2024	1	J.P. Morgan	USD 60,000	TWD 1,953,465	(310)	(0.00)
17/07/2024	1	UBS	CZK 1,997,417	EUR 80,000	(321)	(0.00)
17/07/2024	1	J.P. Morgan	KRW 150,844,100	USD 110,000	(323)	(0.00)
17/07/2024	1	UBS	EUR 830,000	USD 889,837	(326)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 509,117	USD 70,154	(327)	(0.00)
17/07/2024	1	UBS	NOK 1,486,480	USD 139,607	(330)	(0.00)
17/07/2024	1	J.P. Morgan	USD 20,488	MXN 381,748	(331)	(0.00)
17/07/2024	1	UBS	EUR 80,000	USD 86,080	(344)	(0.00)
17/07/2024	1	J.P. Morgan	USD 60,000	PHP 3,537,000	(347)	(0.00)
17/07/2024	1	J.P. Morgan	USD 80,000	TWD 2,603,120	(367)	(0.00)
17/07/2024	1	J.P. Morgan	MXN 357,760	USD 19,888	(377)	(0.00)
17/07/2024	1	UBS	SEK 336,841	USD 32,195	(391)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 3,155,590	USD 20,060	(402)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss) US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	USD 39,762	MXN 736,898	(425)	(0.00)
17/07/2024	1	UBS	EUR 100,000	USD 107,600	(430)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 135,050	USD 100,098	(432)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 4,805,744	USD 30,373	(435)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 654,451	USD 90,198	(438)	(0.00)
17/07/2024	1	UBS	USD 334,557	NZD 550,000	(448)	(0.00)
17/07/2024	1	J.P. Morgan	CNH 654,302	USD 90,190	(450)	(0.00)
17/07/2024	1	UBS	SEK 335,746	EUR 30,000	(451)	(0.00)
17/07/2024	1	J.P. Morgan	USD 60,000	KRW 83,146,800	(455)	(0.00)
17/07/2024	1	UBS	EUR 100,000	PLN 433,419	(479)	(0.00)
17/07/2024	1	J.P. Morgan	USD 280,434	SGD 380,653	(485)	(0.00)
17/07/2024	1	UBS	SEK 448,882	EUR 40,000	(486)	(0.00)
17/07/2024	1	UBS	HUF 15,807,799	USD 43,341	(504)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 44,575	USD 50,207	(504)	(0.00)
17/07/2024	1	UBS	EUR 150,000	NOK 1,721,210	(515)	(0.00)
17/07/2024	1	UBS	NOK 451,544	USD 42,827	(519)	(0.00)
17/07/2024	1	J.P. Morgan	USD 199,060	AUD 299,071	(529)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 80,238	USD 90,000	(532)	(0.00)
17/07/2024	1	J.P. Morgan	USD 120,000	COP 501,688,800	(539)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 297,572	USD 220,154	(548)	(0.00)
17/07/2024	1	J.P. Morgan	USD 40,066	MXN 744,748	(550)	(0.00)
17/07/2024	1	UBS	SEK 448,121	EUR 40,000	(558)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 423,340	USD 310,121	(566)	(0.00)
17/07/2024	1	J.P. Morgan	USD 79,716	MXN 1,472,362	(581)	(0.00)
17/07/2024	1	J.P. Morgan	ZAR 717,672	USD 40,000	(598)	(0.00)
17/07/2024	1	UBS	SEK 223,706	USD 21,721	(599)	(0.00)
17/07/2024	1	UBS	USD 293,041	AUD 440,000	(599)	(0.00)
17/07/2024	1	UBS	EUR 180,000	NOK 2,065,452	(618)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 80,248	USD 90,142	(663)	(0.00)
17/07/2024	1	UBS	USD 186,146	AUD 280,000	(716)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 125,501	USD 140,653	(716)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 14,373,720	USD 90,281	(739)	(0.00)
17/07/2024	1	UBS	NZD 60,000	USD 37,288	(742)	(0.00)
17/07/2024	1	UBS	USD 92,688	AUD 140,000	(743)	(0.00)
17/07/2024	1	UBS	USD 96,270	HUF 35,806,230	(760)	(0.00)
17/07/2024	1	UBS	USD 257,891	PLN 1,041,455	(776)	(0.00)
17/07/2024	1	J.P. Morgan	USD 341,800	THB 12,556,932	(785)	(0.00)
17/07/2024	1	UBS	NOK 568,567	USD 54,067	(795)	(0.00)
17/07/2024	1	J.P. Morgan	ILS 185,995	USD 50,065	(795)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 446,503	USD 330,317	(801)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 120,993	USD 90,106	(814)	(0.00)
17/07/2024	1	UBS	EUR 190,000	USD 204,439	(816)	(0.00)
17/07/2024	1	UBS	USD 556,461	EUR 520,000	(823)	(0.00)
17/07/2024	1	J.P. Morgan	USD 190,000	CAD 260,980	(834)	(0.00)
17/07/2024	1	J.P. Morgan	USD 119,506	MXN 2,207,292	(871)	(0.00)
17/07/2024	1	UBS	CZK 739,551	USD 32,522	(897)	(0.00)
17/07/2024	1	UBS	NOK 681,054	USD 64,764	(952)	(0.00)
17/07/2024	1	UBS	GBP 220,000	USD 279,099	(972)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 6,293,840	USD 40,196	(988)	(0.00)
17/07/2024	1	UBS	CZK 1,729,114	USD 74,964	(1,022)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 12,715,201	USD 80,241	(1,030)	(0.00)
17/07/2024	1	UBS	CZK 3,474,298	USD 149,695	(1,125)	(0.00)
17/07/2024	1	UBS	CZK 986,068	USD 43,362	(1,195)	(0.00)
17/07/2024	1	UBS	SEK 1,008,784	EUR 90,000	(1,206)	(0.00)
17/07/2024	1	J.P. Morgan	CAD 1,146,218	USD 839,357	(1,219)	(0.00)
17/07/2024	1	UBS	GBP 340,000	USD 431,071	(1,239)	(0.00)
17/07/2024	1	UBS	GBP 280,000	USD 355,255	(1,276)	(0.00)
17/07/2024	1	UBS	NZD 390,000	USD 238,876	(1,327)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 201,810	USD 150,292	(1,358)	(0.00)
17/07/2024	1	J.P. Morgan	USD 179,690	MXN 3,320,080	(1,374)	(0.00)
17/07/2024	1	UBS	USD 405,655	AUD 610,000	(1,437)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 80,013	USD 90,680	(1,463)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss) US\$	% of Net Assets
17/07/2024	1	UBS	USD 178,655	AUD 270,000	(1,533)	(0.00)
17/07/2024	1	UBS	CZK 1,971,207	USD 85,859	(1,565)	(0.00)
17/07/2024	1	UBS	NOK 1,482,006	USD 140,581	(1,723)	(0.00)
17/07/2024	1	J.P. Morgan	COP 284,120,200	USD 70,000	(1,736)	(0.00)
17/07/2024	1	J.P. Morgan	USD 420,000	TWD 13,662,012	(1,790)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 22,184,866	USD 140,000	(1,797)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 14,160,229	USD 90,017	(1,804)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 14,202,500	USD 90,286	(1,810)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 1,014,207	USD 750,297	(1,820)	(0.00)
17/07/2024	1	UBS	NZD 500,000	USD 306,377	(1,827)	(0.00)
17/07/2024	1	J.P. Morgan	USD 190,304	MXN 3,523,063	(1,830)	(0.00)
17/07/2024	1	UBS	USD 438,582	AUD 660,000	(1,878)	(0.00)
17/07/2024	1	UBS	SEK 1,455,360	EUR 130,000	(1,910)	(0.00)
17/07/2024	1	J.P. Morgan	USD 279,317	MXN 5,157,660	(1,961)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 12,626,284	USD 80,639	(1,982)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 249,312	USD 280,000	(2,009)	(0.00)
17/07/2024	1	UBS	USD 256,456	HUF 95,385,119	(2,025)	(0.00)
17/07/2024	1	UBS	EUR 480,000	USD 516,478	(2,062)	(0.00)
17/07/2024	1	UBS	SEK 1,567,893	USD 150,123	(2,087)	(0.00)
17/07/2024	1	UBS	NZD 400,000	USD 245,762	(2,122)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 905,667	USD 670,548	(2,173)	(0.00)
17/07/2024	1	UBS	SEK 1,793,086	EUR 160,000	(2,173)	(0.00)
17/07/2024	1	J.P. Morgan	USD 160,134	MXN 2,976,561	(2,196)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 14,083,528	USD 89,946	(2,211)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 195,893	USD 220,646	(2,219)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 14,167,140	USD 90,480	(2,224)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 123,626	USD 140,108	(2,261)	(0.00)
17/07/2024	1	UBS	GBP 500,000	USD 634,371	(2,265)	(0.00)
17/07/2024	1	UBS	CZK 3,952,640	USD 171,362	(2,336)	(0.00)
17/07/2024	1	J.P. Morgan	USD 320,000	KRW 443,363,200	(2,364)	(0.00)
17/07/2024	1	UBS	NOK 4,115,009	USD 387,972	(2,414)	(0.00)
17/07/2024	1	UBS	CZK 7,951,502	USD 342,560	(2,532)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 376,827	USD 280,631	(2,536)	(0.00)
17/07/2024	1	J.P. Morgan	USD 220,448	ZAR 4,061,669	(2,549)	(0.00)
17/07/2024	1	UBS	USD 524,633	AUD 790,000	(2,585)	(0.00)
17/07/2024	1	UBS	SEK 10,038,984	USD 950,475	(2,620)	(0.00)
17/07/2024	1	UBS	USD 624,675	AUD 940,000	(2,647)	(0.00)
17/07/2024	1	UBS	USD 1,026,155	EUR 960,000	(2,677)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 393,844	USD 441,838	(2,690)	(0.00)
17/07/2024	1	UBS	NOK 3,981,339	USD 375,795	(2,761)	(0.00)
17/07/2024	1	UBS	AUD 1,430,000	USD 957,104	(2,773)	(0.00)
17/07/2024	1	UBS	SEK 1,115,791	USD 108,340	(2,990)	(0.00)
17/07/2024	1	J.P. Morgan	USD 290,039	MXN 5,375,230	(3,105)	(0.00)
17/07/2024	1	J.P. Morgan	SGD 972,576	USD 720,866	(3,113)	(0.00)
17/07/2024	1	J.P. Morgan	TWD 34,553,617	USD 1,070,000	(3,220)	(0.00)
17/07/2024	1	UBS	USD 317,115	AUD 480,000	(3,220)	(0.00)
17/07/2024	1	J.P. Morgan	JPY 18,862,150	USD 120,736	(3,232)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 284,686	USD 320,764	(3,330)	(0.00)
17/07/2024	1	UBS	NZD 630,000	USD 387,076	(3,343)	(0.00)
17/07/2024	1	UBS	EUR 790,000	USD 850,037	(3,394)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 304,018	USD 342,432	(3,443)	(0.00)
17/07/2024	1	UBS	NZD 720,000	USD 442,123	(3,571)	(0.00)
17/07/2024	1	UBS	NZD 730,000	USD 448,516	(3,873)	(0.00)
17/07/2024	1	UBS	NZD 750,000	USD 460,805	(3,980)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 1,546,685	USD 1,728,648	(4,046)	(0.00)
17/07/2024	1	J.P. Morgan	USD 960,000	CAD 1,318,636	(4,214)	(0.00)
17/07/2024	1	UBS	NOK 3,726,340	USD 353,391	(4,249)	(0.00)
17/07/2024	1	UBS	CZK 9,647,716	USD 416,866	(4,304)	(0.00)
17/07/2024	1	UBS	NZD 560,000	USD 345,485	(4,389)	(0.00)
17/07/2024	1	J.P. Morgan	USD 429,765	MXN 7,964,736	(4,600)	(0.00)
17/07/2024	1	UBS	USD 1,123,086	AUD 1,690,000	(4,759)	(0.00)
17/07/2024	1	UBS	CZK 10,903,245	USD 471,223	(4,971)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
17/07/2024	1	J.P. Morgan	JPY 29,805,740	USD 190,785	(5,107)	(0.00)
17/07/2024	1	UBS	USD 372,499	PLN 1,523,328	(5,851)	(0.00)
17/07/2024	1	UBS	NZD 1,120,000	USD 688,135	(5,942)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 318,311	USD 360,972	(6,045)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 876,383	USD 983,343	(6,149)	(0.00)
17/07/2024	1	UBS	USD 781,224	AUD 1,180,000	(6,266)	(0.00)
17/07/2024	1	UBS	USD 627,623	AUD 950,000	(6,373)	(0.00)
17/07/2024	1	UBS	SEK 5,951,376	USD 568,828	(6,914)	(0.00)
17/07/2024	1	J.P. Morgan	EUR 2,945,303	USD 3,163,512	(7,029)	(0.00)
17/07/2024	1	UBS	SEK 10,047,173	USD 956,139	(7,510)	(0.00)
17/07/2024	1	UBS	GBP 690,000	USD 879,994	(7,688)	(0.00)
17/07/2024	1	J.P. Morgan	CHF 450,641	USD 511,250	(8,771)	(0.01)
17/07/2024	1	J.P. Morgan	JPY 58,440,169	USD 373,233	(9,174)	(0.01)
17/07/2024	1	UBS	SEK 7,166,838	EUR 640,000	(9,214)	(0.01)
17/07/2024	1	UBS	NZD 790,000	USD 490,953	(9,764)	(0.01)
17/07/2024	1	UBS	SEK 7,609,254	EUR 680,000	(10,310)	(0.01)
17/07/2024	1	UBS	SEK 17,608,019	USD 1,673,002	(10,497)	(0.01)
17/07/2024	1	UBS	GBP 1,000,000	USD 1,275,354	(11,143)	(0.01)
17/07/2024	1	J.P. Morgan	JPY 73,903,492	USD 471,814	(11,425)	(0.01)
17/07/2024	1	J.P. Morgan	CHF 671,804	USD 762,159	(13,077)	(0.01)
17/07/2024	1	J.P. Morgan	EUR 5,583,042	USD 5,996,673	(13,324)	(0.01)
17/07/2024	1	J.P. Morgan	JPY 81,587,520	USD 522,177	(13,920)	(0.01)
17/07/2024	1	J.P. Morgan	CHF 1,312,126	USD 1,477,920	(14,859)	(0.01)
17/07/2024	1	UBS	NZD 1,340,000	USD 831,399	(15,204)	(0.01)
17/07/2024	1	J.P. Morgan	CHF 854,628	USD 968,563	(15,626)	(0.01)
17/07/2024	1	UBS	GBP 1,530,000	USD 1,951,292	(17,049)	(0.01)
17/07/2024	1	UBS	SEK 7,158,316	USD 693,181	(17,311)	(0.01)
17/07/2024	1	UBS	GBP 1,630,000	USD 2,078,827	(18,162)	(0.01)
17/07/2024	1	J.P. Morgan	CHF 998,692	USD 1,133,012	(19,439)	(0.01)
17/07/2024	1	J.P. Morgan	CHF 1,919,817	USD 2,162,397	(21,741)	(0.01)
17/07/2024	1	UBS	GBP 2,760,000	USD 3,519,977	(30,753)	(0.02)
17/07/2024	1	UBS	SEK 12,517,353	USD 1,215,403	(33,546)	(0.02)
17/07/2024	1	J.P. Morgan	USD 7,760,000	CAD 10,658,973	(34,059)	(0.02)
17/07/2024	1	J.P. Morgan	JPY 240,847,399	USD 1,538,191	(37,809)	(0.02)
17/07/2024	1	UBS	USD 7,163,424	AUD 10,820,000	(57,456)	(0.04)
17/07/2024	1	UBS	GBP 5,760,000	USD 7,346,039	(64,181)	(0.04)
17/07/2024	1	J.P. Morgan	USD 34,954,044	AUD 52,476,679	(67,008)	(0.04)
17/07/2024	1	J.P. Morgan	EUR 34,078,211	USD 36,602,963	(81,327)	(0.05)
17/07/2024	1	J.P. Morgan	GBP 11,507,562	USD 14,631,865	(83,873)	(0.05)
17/07/2024	1	J.P. Morgan	SEK 96,092,863	USD 9,161,032	(88,187)	(0.06)
17/07/2024	1	J.P. Morgan	GBP 13,612,125	USD 17,307,817	(99,213)	(0.06)
17/07/2024	1	J.P. Morgan	JPY 10,525,466,017	USD 67,312,145	(1,742,722)	(1.12)
18/07/2024	1	J.P. Morgan	INR 287,734,328	USD 3,440,000	8,915	0.01
18/07/2024	1	J.P. Morgan	INR 56,877,716	USD 680,000	1,762	0.00
18/07/2024	1	J.P. Morgan	USD 60,000	CLP 54,964,800	1,600	0.00
18/07/2024	1	J.P. Morgan	INR 36,803,228	USD 440,000	1,140	0.00
18/07/2024	1	J.P. Morgan	INR 15,058,692	USD 180,000	500	0.00
18/07/2024	1	J.P. Morgan	INR 14,202,157	USD 170,000	234	0.00
18/07/2024	1	J.P. Morgan	INR 10,025,568	USD 120,000	171	0.00
18/07/2024	1	J.P. Morgan	USD 120,000	CLP 112,782,012	170	0.00
18/07/2024	1	J.P. Morgan	INR 5,019,180	USD 60,000	162	0.00
18/07/2024	1	J.P. Morgan	USD 20,000	CLP 18,681,000	152	0.00
18/07/2024	1	J.P. Morgan	INR 5,016,480	USD 60,000	130	0.00
18/07/2024	1	J.P. Morgan	INR 6,681,032	USD 80,000	82	0.00
18/07/2024	1	J.P. Morgan	INR 3,343,488	USD 40,000	77	0.00
18/07/2024	1	J.P. Morgan	INR 5,010,636	USD 60,000	60	0.00
18/07/2024	1	J.P. Morgan	INR 6,678,016	USD 80,000	46	0.00
18/07/2024	1	J.P. Morgan	INR 1,672,300	USD 20,000	45	0.00
18/07/2024	1	J.P. Morgan	INR 1,672,262	USD 20,000	44	0.00
18/07/2024	1	J.P. Morgan	USD 20,000	CLP 18,784,600	41	0.00
18/07/2024	1	J.P. Morgan	INR 1,671,864	USD 20,000	40	0.00
18/07/2024	1	J.P. Morgan	INR 3,340,288	USD 40,000	38	0.00

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.69)% (30 June 2023: (0.09)% (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
18/07/2024	1	J.P. Morgan	INR 5,008,854	USD 60,000	38	0.00
18/07/2024	1	J.P. Morgan	INR 1,671,014	USD 20,000	30	0.00
18/07/2024	1	J.P. Morgan	INR 1,670,064	USD 20,000	18	0.00
18/07/2024	1	J.P. Morgan	INR 1,669,662	USD 20,000	13	0.00
18/07/2024	1	J.P. Morgan	USD 80,000	INR 6,674,320	(1)	(0.00)
18/07/2024	1	J.P. Morgan	USD 110,000	INR 9,177,509	(6)	(0.00)
18/07/2024	1	J.P. Morgan	USD 480,000	INR 40,045,680	(6)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	INR 1,669,680	(14)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	INR 1,669,862	(16)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	INR 1,671,500	(35)	(0.00)
18/07/2024	1	J.P. Morgan	USD 40,000	INR 3,340,092	(36)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	INR 1,671,784	(39)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	INR 1,672,250	(44)	(0.00)
18/07/2024	1	J.P. Morgan	CLP 9,357,200	USD 10,000	(58)	(0.00)
18/07/2024	1	J.P. Morgan	USD 40,000	INR 3,342,200	(61)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	CLP 18,892,200	(73)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	CLP 18,901,600	(83)	(0.00)
18/07/2024	1	J.P. Morgan	USD 140,000	INR 11,686,990	(86)	(0.00)
18/07/2024	1	J.P. Morgan	USD 80,000	INR 6,681,360	(86)	(0.00)
18/07/2024	1	J.P. Morgan	USD 60,000	INR 5,013,240	(91)	(0.00)
18/07/2024	1	J.P. Morgan	USD 20,000	CLP 18,932,400	(116)	(0.00)
18/07/2024	1	J.P. Morgan	USD 80,000	INR 6,684,080	(118)	(0.00)
18/07/2024	1	J.P. Morgan	USD 80,000	INR 6,684,320	(121)	(0.00)
18/07/2024	1	J.P. Morgan	CLP 9,285,800	USD 10,000	(134)	(0.00)
18/07/2024	1	J.P. Morgan	USD 60,000	INR 5,019,108	(161)	(0.00)
18/07/2024	1	J.P. Morgan	USD 80,000	INR 6,689,040	(178)	(0.00)
18/07/2024	1	J.P. Morgan	USD 100,000	INR 8,360,690	(215)	(0.00)
18/07/2024	1	J.P. Morgan	USD 220,000	INR 18,380,780	(320)	(0.00)
18/07/2024	1	J.P. Morgan	USD 200,000	INR 16,723,000	(449)	(0.00)
18/07/2024	1	J.P. Morgan	USD 200,000	INR 16,723,380	(454)	(0.00)
18/07/2024	1	J.P. Morgan	CLP 36,730,400	USD 40,000	(974)	(0.00)
02/08/2024	1	J.P. Morgan	USD 60,000	BRL 327,254	1,672	0.00
02/08/2024	1	J.P. Morgan	USD 20,000	BRL 109,089	557	0.00
02/08/2024	1	J.P. Morgan	USD 40,000	BRL 221,519	518	0.00
02/08/2024	1	J.P. Morgan	USD 20,000	BRL 110,417	320	0.00
02/08/2024	1	J.P. Morgan	USD 20,000	BRL 110,632	282	0.00
02/08/2024	1	J.P. Morgan	USD 10,000	BRL 55,389	128	0.00
02/08/2024	1	J.P. Morgan	USD 20,000	BRL 111,765	80	0.00
02/08/2024	1	J.P. Morgan	USD 20,000	BRL 111,932	50	0.00
02/08/2024	1	J.P. Morgan	BRL 331,296	USD 60,000	(952)	(0.00)
02/08/2024	1	J.P. Morgan	BRL 4,757,650	USD 880,000	(32,025)	(0.02)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>2,280,317</b>	<b>1.25</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(3,355,382)</b>	<b>(1.94)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,075,065)</b>	<b>(0.69)</b>

**Interest rate swaps: 0.00% (30 June 2023: 0.01%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
JPY	1,100,000,000	50.70%	12 Month TONA	Morgan Stanley	16/09/2026	(964)	(0.00)
JPY	200,000,000	74.00%	12 Month TONA	Morgan Stanley	19/09/2029	83	0.00
JPY	500,000,000	12 Month TONA	50.70%	Morgan Stanley	16/09/2026	4,465	0.00
<b>Interest rate swaps at positive fair value</b>						<b>4,548</b>	<b>0.00</b>
<b>Interest rate swaps at negative fair value</b>						<b>(964)</b>	<b>(0.00)</b>
<b>Interest rate swaps at net positive fair value</b>						<b>3,584</b>	<b>0.00</b>

	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		
Cash and cash equivalents (30 June 2023: 40.40%)	126,131,545	81.00
Other net assets (30 June 2023: (22.00)%)	23,203,461	14.90
	6,391,994	4.10
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>		<b>155,727,000</b>
		<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	75.60
Exchange traded financial derivative instruments	0.34
Over-the-counter financial derivative instruments	1.35
Other assets	<u>22.71</u>
	<b><u>100.00</u></b>

*Country classifications are based on the country of incorporation.*

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Corporate Bonds: 96.81% (30 June 2023: 97.07%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 0.48% (30 June 2023: 0.47%)</b>			
100,000	NBN Co Ltd 3.75% 22/03/2034	107,252	0.44
10,000	Santos Finance Ltd 6.88% 19/09/2033	10,569	0.04
		<b>117,821</b>	<b>0.48</b>
<b>Belgium: 3.10% (30 June 2023: 1.42%)</b>			
100,000	Barry Callebaut Services NV 4.00% 14/06/2029	107,419	0.44
100,000	Crelan SA 6.00% 28/02/2030	113,938	0.46
100,000	Elia Group SA 3.88% 11/06/2031	106,763	0.43
100,000	FLUVIUS System Operator CV 3.88% 09/05/2033	107,897	0.44
100,000	KBC Group NV 4.88% 25/04/2033	108,777	0.44
100,000	Proximus SADP 3.75% 27/03/2034	107,094	0.44
100,000	Proximus SADP 4.13% 17/11/2033	110,629	0.45
		<b>762,517</b>	<b>3.10</b>
<b>Canada: 0.87% (30 June 2023: 0.20%)</b>			
15,000	Algonquin Power & Utilities Corp 5.37% 15/06/2026	14,928	0.06
15,000	Alimentation Couche-Tard Inc 5.27% 12/02/2034	14,775	0.06
40,000	Bell Canada 5.20% 15/02/2034	39,122	0.16
50,000	Canadian Imperial Bank of Commerce 5.26% 08/04/2029	49,901	0.20
50,000	Fairfax Financial Holdings Ltd 6.00% 07/12/2033	50,783	0.21
50,000	Teck Resources Ltd 5.40% 01/02/2043	45,336	0.18
		<b>214,845</b>	<b>0.87</b>
<b>Denmark: 0.53% (30 June 2023: 0.47%)</b>			
100,000	Danske Bank A/S 6.50% 23/08/2028	131,549	0.53
		<b>131,549</b>	<b>0.53</b>
<b>Finland: 0.36% (30 June 2023: 0.73%)</b>			
100,000	Balder Finland Oyj 1.00% 20/01/2029	88,016	0.36
		<b>88,016</b>	<b>0.36</b>
<b>France: 11.02% (30 June 2023: 10.33%)</b>			
100,000	Ayvens SA 3.88% 22/02/2027	107,450	0.44
100,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	105,893	0.43
200,000	Banque Federative du Credit Mutuel SA 4.75% 13/07/2027	197,110	0.80
100,000	BNP Paribas SA 2.50% 31/03/2032	101,814	0.41
100,000	BPCE SA 4.13% 08/03/2033	107,217	0.44
200,000	BPCE SA 4.63% 11/07/2024	199,902	0.81
100,000	BPCE SA 4.88% 22/10/2030	124,678	0.51
250,000	BPCE SA 5.98% 18/01/2027	250,155	1.02
100,000	Credit Agricole SA 3.88% 20/04/2031	108,308	0.44
200,000	Electricite de France SA 5.70% 23/05/2028	201,798	0.82
100,000	Engie SA 3.88% 06/03/2036	105,840	0.43
100,000	Engie SA 4.25% 06/09/2034	109,270	0.44
100,000	Engie SA 5.13% (Perpetual)	106,371	0.43
100,000	Groupe des Assurances du Credit Mutuel SADIR 3.75% 30/04/2029	107,262	0.44
80,000	Orange SA 5.50% 06/02/2044	77,223	0.31
100,000	RCI Banque SA 4.63% 02/10/2026	108,806	0.44
100,000	Societe Generale SA 0.75% 25/01/2027	99,048	0.40
200,000	Societe Generale SA 2.80% 19/01/2028	184,562	0.75
100,000	Sogecap SA 6.50% 16/05/2044	114,348	0.47
100,000	TDF Infrastructure SASU 1.75% 01/12/2029	94,007	0.38
100,000	TotalEnergies SE 2.00% (Perpetual)	100,201	0.41
		<b>2,711,263</b>	<b>11.02</b>
<b>Germany: 3.47% (30 June 2023: 4.20%)</b>			
100,000	Allianz SE 4.60% 07/09/2038	108,436	0.44
100,000	Commerzbank AG 4.88% 16/10/2034	106,865	0.44
100,000	Deutsche Bahn Finance GmbH 0.95% (Perpetual)	104,356	0.42
100,000	EnBW Energie Baden-Wuerttemberg AG 1.38% 31/08/2081	93,772	0.38
100,000	Eurogrid GmbH 3.60% 01/02/2029	106,624	0.43
100,000	Santander Consumer Bank AG 4.38% 13/09/2027	109,512	0.45
100,000	Vier Gas Transport GmbH 4.63% 26/09/2032	112,744	0.46
100,000	Volkswagen Bank GmbH 4.63% 03/05/2031	110,644	0.45
		<b>852,953</b>	<b>3.47</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Hong Kong: 0.38% (30 June 2023: 0.37%)</b>			
100,000	AIA Group Ltd 0.88% 09/09/2033	92,730	0.38
		<b>92,730</b>	<b>0.38</b>
<b>Ireland: Nil (30 June 2023: 0.44%)</b>			
<b>Italy: 0.91% (30 June 2023: 1.57%)</b>			
100,000	Intesa Sanpaolo SpA 5.13% 29/08/2031	114,733	0.47
100,000	Leasys SpA 4.63% 16/02/2027	109,347	0.44
		<b>224,080</b>	<b>0.91</b>
<b>Japan: 1.47% (30 June 2023: 2.32%)</b>			
200,000	Mitsubishi UFJ Financial Group Inc 1.54% 20/07/2027	185,032	0.75
200,000	Nomura Holdings Inc 2.17% 14/07/2028	176,578	0.72
		<b>361,610</b>	<b>1.47</b>
<b>Luxembourg: 1.76% (30 June 2023: 2.16%)</b>			
25,000	Genpact Luxembourg Sarl 1.75% 10/04/2026	23,316	0.10
100,000	Genpact Luxembourg Sarl 3.38% 01/12/2024	98,770	0.40
100,000	P3 Group Sarl 4.63% 13/02/2030	107,350	0.44
100,000	Pentair Finance Sarl 4.50% 01/07/2029	96,812	0.39
100,000	SELP Finance Sarl 3.75% 10/08/2027	106,508	0.43
		<b>432,756</b>	<b>1.76</b>
<b>Netherlands: 5.91% (30 June 2023: 4.26%)</b>			
100,000	ABN AMRO Bank NV 5.50% 21/09/2033	111,248	0.45
200,000	ABN AMRO Bank NV 6.58% 13/10/2026	201,750	0.82
100,000	Achmea BV 5.63% 02/11/2044	107,598	0.44
100,000	Alliander NV 4.50% (Perpetual)	107,443	0.44
100,000	American Medical Systems Europe BV 3.50% 08/03/2032	105,487	0.43
100,000	Iberdrola International BV 1.45% (Perpetual)	99,771	0.40
100,000	Iberdrola International BV 2.25% (Perpetual)	96,789	0.39
100,000	ING Groep NV 3.88% 12/08/2029	107,786	0.44
100,000	Koninklijke Philips NV 3.75% 31/05/2032	106,528	0.43
100,000	NXP BV 3.40% 01/05/2030	90,532	0.37
100,000	Swisscom Finance BV 3.50% 29/11/2031	107,387	0.44
100,000	Swisscom Finance BV 3.63% 29/11/2036	106,182	0.43
100,000	TenneT Holding BV 4.88% (Perpetual)	106,774	0.43
		<b>1,455,275</b>	<b>5.91</b>
<b>Norway: 0.59% (30 June 2023: 0.62%)</b>			
160,000	Aker BP ASA 3.75% 15/01/2030	146,568	0.59
		<b>146,568</b>	<b>0.59</b>
<b>Spain: 2.24% (30 June 2023: 3.18%)</b>			
100,000	Banco Santander SA 3.50% 09/01/2028	106,730	0.43
100,000	Banco Santander SA 5.38% 17/01/2031	126,931	0.52
200,000	Banco Santander SA 6.94% 07/11/2033	218,418	0.89
100,000	Cellnex Finance Co SA 1.00% 15/09/2027	98,418	0.40
		<b>550,497</b>	<b>2.24</b>
<b>Sweden: 0.43% (30 June 2023: 0.94%)</b>			
100,000	Swedbank AB 3.63% 23/08/2032	105,216	0.43
		<b>105,216</b>	<b>0.43</b>
<b>Switzerland: 1.30% (30 June 2023: 2.90%)</b>			
100,000	UBS Group AG 0.65% 14/01/2028	99,152	0.40
100,000	UBS Group AG 2.88% 02/04/2032	100,110	0.41
100,000	UBS Group AG 7.75% 01/03/2029	121,067	0.49
		<b>320,329</b>	<b>1.30</b>
<b>United Kingdom: 5.15% (30 June 2023: 6.05%)</b>			
100,000	BP Capital Markets Plc 3.63% (Perpetual)	102,620	0.42
100,000	BP Capital Markets Plc 5.77% 25/05/2038	131,315	0.53
200,000	HSBC Holdings Plc 3.97% 22/05/2030	186,814	0.76
100,000	Motability Operations Group Plc 4.00% 17/01/2030	108,430	0.44
100,000	National Gas Transmission Plc 4.25% 05/04/2030	108,959	0.44
100,000	National Grid Electricity Distribution South West Plc 5.82% 31/07/2041	127,047	0.51
100,000	Reckitt Benckiser Treasury Services Plc 3.63% 20/06/2029	107,422	0.44

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United Kingdom: 5.15% (30 June 2023: 6.05%) (continued)</b>			
100,000	Southern Gas Networks Plc 1.25% 02/12/2031	95,874	0.39
100,000	Tesco Corporate Treasury Services Plc 5.13% 22/05/2034	122,154	0.50
100,000	Thames Water Utilities Finance Plc 0.88% 31/01/2028	85,984	0.35
100,000	Thames Water Utilities Finance Plc 4.38% 18/01/2031	92,161	0.37
		<b>1,268,780</b>	<b>5.15</b>
<b>United States: 56.84% (30 June 2023: 54.44%)</b>			
125,000	AbbVie Inc 4.05% 21/11/2039	108,472	0.44
40,000	AbbVie Inc 5.50% 15/03/2064	39,475	0.16
50,000	Adobe Inc 4.80% 04/04/2029	50,086	0.20
60,000	AEP Texas Inc 5.40% 01/06/2033	58,389	0.24
20,000	AEP Texas Inc 5.45% 15/05/2029	20,107	0.08
20,000	Alexandria Real Estate Equities Inc 2.00% 18/05/2032	15,662	0.06
5,000	Alexandria Real Estate Equities Inc 5.25% 15/05/2036	4,811	0.02
40,000	Alexandria Real Estate Equities Inc 5.63% 15/05/2054	37,520	0.15
35,000	American Honda Finance Corp 4.90% 10/01/2034	33,961	0.14
95,000	American International Group Inc 5.13% 27/03/2033	93,635	0.38
100,000	American Tower Corp 1.50% 31/01/2028	87,607	0.36
30,000	American Tower Corp 5.20% 15/02/2029	29,888	0.12
15,000	American Tower Corp 5.55% 15/07/2033	14,980	0.06
40,000	Ameriprise Financial Inc 5.70% 15/12/2028	40,943	0.17
50,000	Amgen Inc 2.00% 15/01/2032	40,262	0.16
25,000	Amgen Inc 5.25% 02/03/2033	24,926	0.10
15,000	Amgen Inc 5.60% 02/03/2043	14,781	0.06
55,000	Amgen Inc 5.65% 02/03/2053	54,195	0.22
35,000	Amphenol Corp 5.25% 05/04/2034	34,903	0.14
20,000	Analog Devices Inc 1.70% 01/10/2028	17,622	0.07
85,000	Andrew W Mellon Foundation 0.95% 01/08/2027	75,749	0.31
50,000	Anheuser-Busch Cos LLC 4.90% 01/02/2046	46,045	0.19
50,000	Apple Inc 3.95% 08/08/2052	40,589	0.17
100,000	Ascension Health 2.53% 15/11/2029	88,658	0.36
114,000	AT&T Inc 2.55% 01/12/2033	90,614	0.37
154,000	AT&T Inc 3.65% 15/09/2059	103,360	0.42
100,000	Atmos Energy Corp 2.63% 15/09/2029	89,236	0.36
15,000	Atmos Energy Corp 5.75% 15/10/2052	15,189	0.06
45,000	Autodesk Inc 2.40% 15/12/2031	37,315	0.15
10,000	AutoNation Inc 1.95% 01/08/2028	8,668	0.04
50,000	AutoNation Inc 4.75% 01/06/2030	47,808	0.19
15,000	AutoZone Inc 1.65% 15/01/2031	12,030	0.05
35,000	AutoZone Inc 4.75% 01/02/2033	33,411	0.14
100,000	Avangrid Inc 3.80% 01/06/2029	93,019	0.38
40,000	Bank of America Corp 1.73% 22/07/2027	37,066	0.15
225,000	Bank of America Corp 1.90% 23/07/2031	185,206	0.75
100,000	Bank of America Corp 2.30% 21/07/2032	81,895	0.33
20,000	Bank of America Corp 2.57% 20/10/2032	16,589	0.07
50,000	Bank of America Corp 2.65% 11/03/2032	42,326	0.17
95,000	Bank of America Corp 2.69% 22/04/2032	80,333	0.33
10,000	Bank of America Corp 2.97% 04/02/2033	8,466	0.03
110,000	Bank of America Corp 5.29% 25/04/2034	108,850	0.44
50,000	Bank of New York Mellon Corp 4.60% 26/07/2030	48,846	0.20
10,000	BlackRock Funding Inc 5.25% 14/03/2054	9,661	0.04
75,000	BP Capital Markets America Inc 4.81% 13/02/2033	72,718	0.30
25,000	Bristol-Myers Squibb Co 4.13% 15/06/2039	21,688	0.09
15,000	Bristol-Myers Squibb Co 4.25% 26/10/2049	12,213	0.05
40,000	Bristol-Myers Squibb Co 5.20% 22/02/2034	39,925	0.16
10,000	Brixmor Operating Partnership LP 2.50% 16/08/2031	8,219	0.03
90,000	Brixmor Operating Partnership LP 4.05% 01/07/2030	83,509	0.34
15,000	Brixmor Operating Partnership LP 5.50% 15/02/2034	14,708	0.06
24,000	Broadcom Inc 3.14% 15/11/2035	19,215	0.08
100,000	Broadcom Inc 3.19% 15/11/2036	79,092	0.32
76,000	Broadcom Inc 3.42% 15/04/2033	65,501	0.27
25,000	Broadstone Net Lease LLC 2.60% 15/09/2031	19,864	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.84% (30 June 2023: 54.44%) (continued)</b>			
50,000	Burlington Northern Santa Fe LLC 3.30% 15/09/2051	34,832	0.14
50,000	Burlington Northern Santa Fe LLC 5.20% 15/04/2054	48,010	0.20
50,000	Burlington Northern Santa Fe LLC 5.50% 15/03/2055	50,148	0.20
40,000	Cantor Fitzgerald LP 7.20% 12/12/2028	41,264	0.17
10,000	Capital One Financial Corp 5.70% 01/02/2030	10,040	0.04
15,000	Capital One Financial Corp 7.62% 30/10/2031	16,499	0.07
55,000	CDW LLC 2.67% 01/12/2026	51,453	0.21
40,000	CDW LLC 5.50% 01/12/2024	39,908	0.16
30,000	CenterPoint Energy Inc 4.25% 01/11/2028	28,634	0.12
100,000	CenterPoint Energy Inc 5.40% 01/06/2029	100,377	0.41
60,000	CF Industries Inc 4.95% 01/06/2043	52,303	0.21
125,000	Charter Communications Operating LLC 3.90% 01/06/2052	78,344	0.32
5,000	Children's Hospital Corp 2.59% 01/02/2050	3,116	0.01
25,000	Chubb INA Holdings LLC 5.00% 15/03/2034	24,769	0.10
45,000	Citigroup Inc 2.56% 01/05/2032	37,498	0.15
40,000	Citigroup Inc 2.67% 29/01/2031	34,797	0.14
200,000	Citigroup Inc 2.98% 05/11/2030	178,132	0.72
100,000	Citigroup Inc 4.40% 10/06/2025	98,627	0.40
115,000	Citigroup Inc 5.83% 13/02/2035	113,989	0.46
125,000	CNA Financial Corp 3.90% 01/05/2029	118,477	0.48
5,000	CNA Financial Corp 5.13% 15/02/2034	4,843	0.02
10,000	Columbia Pipelines Operating Co LLC 5.93% 15/08/2030	10,212	0.04
50,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	51,086	0.21
30,000	Columbia Pipelines Operating Co LLC 6.50% 15/08/2043	31,221	0.13
100,000	Comcast Corp 3.45% 01/02/2050	70,633	0.29
100,000	Comcast Corp 4.25% 15/10/2030	95,889	0.39
35,000	Comerica Inc 5.98% 30/01/2030	34,493	0.14
100,000	Commonwealth Edison Co 2.75% 01/09/2051	59,663	0.24
50,000	Connecticut Light & Power Co 4.90% 01/07/2033	48,582	0.20
15,000	Consolidated Edison Co of New York Inc 4.13% 15/05/2049	11,842	0.05
35,000	Consolidated Edison Co of New York Inc 4.30% 01/12/2056	27,544	0.11
25,000	Consolidated Edison Co of New York Inc 5.90% 15/11/2053	25,596	0.10
60,000	Constellation Brands Inc 2.25% 01/08/2031	49,246	0.20
15,000	Corebridge Financial Inc 3.65% 05/04/2027	14,360	0.06
3,000	Corebridge Financial Inc 3.90% 05/04/2032	2,687	0.01
5,000	Corebridge Financial Inc 4.35% 05/04/2042	4,125	0.02
50,000	Corebridge Global Funding 5.20% 24/06/2029	49,812	0.20
30,000	Cox Communications Inc 2.95% 01/10/2050	17,863	0.07
138,000	Cox Communications Inc 5.45% 15/09/2028	138,724	0.56
125,000	CVS Health Corp 4.78% 25/03/2038	111,607	0.45
75,000	Delta Air Lines Inc 4.75% 20/10/2028	73,132	0.30
100,000	Discovery Communications LLC 3.95% 15/06/2025	98,267	0.40
40,000	Dow Chemical Co 6.90% 15/05/2053	44,458	0.18
70,000	Elevance Health Inc 3.60% 15/03/2051	50,289	0.20
15,000	Eli Lilly & Co 4.88% 27/02/2053	14,046	0.06
5,000	Eli Lilly & Co 4.95% 27/02/2063	4,642	0.02
100,000	Enterprise Products Operating LLC 3.70% 31/01/2051	73,936	0.30
25,000	Enterprise Products Operating LLC 5.35% 31/01/2033	25,215	0.10
100,000	Equifax Inc 5.10% 01/06/2028	99,580	0.40
75,000	ERAC USA Finance LLC 4.50% 15/02/2045	65,182	0.27
10,000	Everest Reinsurance Holdings Inc 3.13% 15/10/2052	6,179	0.03
80,000	Everest Reinsurance Holdings Inc 3.50% 15/10/2050	53,828	0.22
70,000	Eversource Energy 0.80% 15/08/2025	66,321	0.27
25,000	FactSet Research Systems Inc 2.90% 01/03/2027	23,382	0.10
40,000	Fifth Third Bancorp 6.34% 27/07/2029	41,016	0.17
100,000	FirstEnergy Pennsylvania Electric Co 4.30% 15/01/2029	96,111	0.39
40,000	Fiserv Inc 5.38% 21/08/2028	40,276	0.16
30,000	Fiserv Inc 5.63% 21/08/2033	30,265	0.12
55,000	Florida Gas Transmission Co LLC 2.30% 01/10/2031	44,584	0.18
10,000	Flowserve Corp 2.80% 15/01/2032	8,206	0.03
15,000	FMC Corp 5.15% 18/05/2026	14,900	0.06
80,000	FMC Corp 5.65% 18/05/2033	78,802	0.32

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.84% (30 June 2023: 54.44%) (continued)</b>			
25,000	Ford Motor Co 3.25% 12/02/2032	20,685	0.08
200,000	Ford Motor Credit Co LLC 4.95% 28/05/2027	195,344	0.79
50,000	Fortinet Inc 1.00% 15/03/2026	46,416	0.19
45,000	Fortinet Inc 2.20% 15/03/2031	37,052	0.15
50,000	Fox Corp 6.50% 13/10/2033	52,397	0.21
80,000	General Motors Financial Co Inc 2.40% 10/04/2028	71,753	0.29
35,000	General Motors Financial Co Inc 2.70% 10/06/2031	28,971	0.12
35,000	General Motors Financial Co Inc 5.00% 09/04/2027	34,648	0.14
30,000	General Motors Financial Co Inc 5.35% 15/07/2027	29,922	0.12
50,000	General Motors Financial Co Inc 5.55% 15/07/2029	50,013	0.20
100,000	Georgia-Pacific LLC 2.30% 30/04/2030	86,270	0.35
15,000	Gilead Sciences Inc 4.00% 01/09/2036	13,223	0.05
15,000	Gilead Sciences Inc 4.80% 01/04/2044	13,513	0.06
150,000	Global Payments Inc 4.88% 17/03/2031	165,934	0.67
20,000	Goldman Sachs Group Inc 1.99% 27/01/2032	16,248	0.07
110,000	Goldman Sachs Group Inc 2.62% 22/04/2032	92,465	0.38
95,000	Goldman Sachs Group Inc 3.62% 15/03/2028	90,817	0.37
65,000	Goldman Sachs Group Inc 5.85% 25/04/2035	66,594	0.27
150,000	Goldman Sachs Group Inc 6.48% 24/10/2029	156,643	0.64
25,000	HCA Inc 5.13% 15/06/2039	23,139	0.09
60,000	Health Care Service Corp A Mutual Legal Reserve Co 2.20% 01/06/2030	50,636	0.21
15,000	Health Care Service Corp A Mutual Legal Reserve Co 5.20% 15/06/2029	14,949	0.06
10,000	Health Care Service Corp A Mutual Legal Reserve Co 5.88% 15/06/2054	9,823	0.04
100,000	Healthpeak OP LLC 2.88% 15/01/2031	86,273	0.35
20,000	Home Depot Inc 4.95% 25/06/2034	19,797	0.08
15,000	Host Hotels & Resorts LP 2.90% 15/12/2031	12,499	0.05
10,000	Host Hotels & Resorts LP 5.70% 01/07/2034	9,830	0.04
60,000	Huntington Bancshares Inc 5.71% 02/02/2035	59,080	0.24
60,000	Huntington Bancshares Inc 6.21% 21/08/2029	61,243	0.25
100,000	Huntsman International LLC 2.95% 15/06/2031	81,845	0.33
25,000	Huntsman International LLC 4.50% 01/05/2029	23,684	0.10
25,000	Illumina Inc 5.80% 12/12/2025	25,025	0.10
5,000	Ingersoll Rand Inc 5.40% 14/08/2028	5,045	0.02
20,000	Ingersoll Rand Inc 5.45% 15/06/2034	20,162	0.08
10,000	Ingersoll Rand Inc 5.70% 14/08/2033	10,232	0.04
20,000	Intel Corp 4.75% 25/03/2050	17,228	0.07
40,000	Intel Corp 5.60% 21/02/2054	38,794	0.16
5,000	Intel Corp 5.63% 10/02/2043	4,953	0.02
45,000	Intercontinental Exchange Inc 5.25% 15/06/2031	45,338	0.18
25,000	IQVIA Inc 6.25% 01/02/2029	25,696	0.10
50,000	ITC Holdings Corp 5.65% 09/05/2034	49,983	0.20
50,000	Jefferies Financial Group Inc 2.63% 15/10/2031	40,412	0.16
70,000	Jefferies Financial Group Inc 2.75% 15/10/2032	55,944	0.23
20,000	Jefferies Financial Group Inc 5.88% 21/07/2028	20,197	0.08
50,000	Johnson & Johnson 5.25% 01/06/2054	50,212	0.20
105,000	JPMorgan Chase & Co 1.04% 04/02/2027	97,836	0.40
290,000	JPMorgan Chase & Co 1.95% 04/02/2032	236,072	0.96
35,000	JPMorgan Chase & Co 2.07% 01/06/2029	31,130	0.13
5,000	JPMorgan Chase & Co 5.01% 23/01/2030	4,959	0.02
85,000	JPMorgan Chase & Co 5.35% 01/06/2034	84,629	0.34
45,000	JPMorgan Chase & Co 5.58% 22/04/2030	45,713	0.19
45,000	JPMorgan Chase & Co 5.77% 22/04/2035	46,194	0.19
40,000	Kaiser Foundation Hospitals 2.81% 01/06/2041	28,871	0.12
60,000	KeyCorp 2.25% 06/04/2027	54,515	0.22
50,000	KeyCorp 6.40% 06/03/2035	50,711	0.21
20,000	Kimco Realty OP LLC 1.90% 01/03/2028	17,824	0.07
65,000	Kimco Realty OP LLC 2.70% 01/10/2030	56,104	0.23
10,000	Kimco Realty OP LLC 6.40% 01/03/2034	10,579	0.04
80,000	Kinder Morgan Inc 5.05% 15/02/2046	70,066	0.28
150,000	Leland Stanford Junior University 1.29% 01/06/2027	135,640	0.55
25,000	Lennox International Inc 1.35% 01/08/2025	23,859	0.10
50,000	Lennox International Inc 5.50% 15/09/2028	50,545	0.21

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.84% (30 June 2023: 54.44%) (continued)</b>			
50,000	Liberty Mutual Group Inc 3.95% 15/10/2050	36,266	0.15
25,000	Liberty Mutual Group Inc 5.50% 15/06/2052	23,241	0.09
50,000	Lincoln National Corp 5.85% 15/03/2034	49,888	0.20
60,000	LPL Holdings Inc 6.75% 17/11/2028	63,005	0.26
75,000	Markel Group Inc 3.45% 07/05/2052	50,378	0.20
15,000	Marriott International Inc 2.85% 15/04/2031	12,842	0.05
25,000	Marsh & McLennan Cos Inc 5.70% 15/09/2053	25,253	0.10
15,000	Martin Marietta Materials Inc 2.40% 15/07/2031	12,415	0.05
40,000	Massachusetts Institute of Technology 3.07% 01/04/2052	28,414	0.12
40,000	Massachusetts Institute of Technology 3.96% 01/07/2038	36,467	0.15
50,000	Mastercard Inc 4.88% 09/05/2034	49,428	0.20
150,000	Mercedes-Benz Finance North America LLC 5.00% 11/01/2034	146,365	0.59
40,000	Morgan Stanley 1.59% 04/05/2027	37,284	0.15
200,000	Morgan Stanley 2.70% 22/01/2031	175,322	0.71
15,000	Morgan Stanley 2.94% 21/01/2033	12,752	0.05
60,000	Morgan Stanley 5.17% 16/01/2030	59,819	0.24
70,000	Morgan Stanley 5.25% 21/04/2034	68,935	0.28
25,000	Morgan Stanley 5.42% 21/07/2034	24,867	0.10
50,000	Morgan Stanley 5.83% 19/04/2035	51,312	0.21
100,000	Morgan Stanley 6.14% 16/10/2026	100,670	0.41
80,000	Motorola Solutions Inc 2.75% 24/05/2031	67,810	0.28
25,000	Motorola Solutions Inc 5.40% 15/04/2034	24,773	0.10
150,000	NextEra Energy Capital Holdings Inc 2.25% 01/06/2030	127,854	0.52
10,000	NextEra Energy Capital Holdings Inc 3.00% 15/01/2052	6,324	0.03
40,000	NextEra Energy Capital Holdings Inc 5.25% 28/02/2053	37,024	0.15
5,000	Nordson Corp 5.60% 15/09/2028	5,060	0.02
15,000	Nordson Corp 5.80% 15/09/2033	15,396	0.06
30,000	Norfolk Southern Corp 5.95% 15/03/2064	30,599	0.12
25,000	NSTAR Electric Co 3.10% 01/06/2051	16,468	0.07
25,000	NSTAR Electric Co 4.95% 15/09/2052	22,450	0.09
10,000	Nuveen LLC 5.55% 15/01/2030	10,056	0.04
35,000	Oncor Electric Delivery Co LLC 4.15% 01/06/2032	32,570	0.13
20,000	Oncor Electric Delivery Co LLC 4.55% 15/09/2032	19,159	0.08
55,000	ONE Gas Inc 5.10% 01/04/2029	55,181	0.22
15,000	ONEOK Inc 5.65% 01/11/2028	15,228	0.06
50,000	ONEOK Inc 6.05% 01/09/2033	51,490	0.21
135,000	Oracle Corp 3.60% 01/04/2050	94,269	0.38
14,000	Oracle Corp 4.30% 08/07/2034	12,751	0.05
10,000	Oracle Corp 5.55% 06/02/2053	9,457	0.04
125,000	Otis Worldwide Corp 2.57% 15/02/2030	109,680	0.45
50,000	Owens Corning 3.95% 15/08/2029	47,236	0.19
30,000	Parker-Hannifin Corp 4.25% 15/09/2027	29,241	0.12
50,000	PECO Energy Co 4.60% 15/05/2052	42,772	0.17
60,000	Penske Truck Leasing Co LP 1.70% 15/06/2026	55,699	0.23
25,000	Penske Truck Leasing Co LP 4.40% 01/07/2027	24,330	0.10
30,000	Penske Truck Leasing Co LP 5.55% 01/05/2028	30,200	0.12
100,000	Piedmont Natural Gas Co Inc 3.35% 01/06/2050	65,550	0.27
25,000	PNC Financial Services Group Inc 6.88% 20/10/2034	27,239	0.11
75,000	PPL Electric Utilities Corp 4.15% 15/06/2048	60,541	0.25
25,000	PPL Electric Utilities Corp 4.85% 15/02/2034	24,315	0.10
80,000	Prologis LP 2.25% 15/04/2030	68,842	0.28
100,000	Providence St Joseph Health Obligated Group 2.53% 01/10/2029	87,687	0.36
35,000	Public Service Co of New Hampshire 2.20% 15/06/2031	29,028	0.12
100,000	Public Service Electric and Gas Co 2.45% 15/01/2030	87,296	0.35
75,000	Public Service Electric and Gas Co 3.10% 15/03/2032	65,269	0.27
40,000	Puget Energy Inc 2.38% 15/06/2028	35,684	0.15
15,000	Realty Income Corp 1.80% 15/03/2033	11,284	0.05
10,000	Realty Income Corp 2.20% 15/06/2028	8,941	0.04
20,000	Regal Rexnord Corp 6.05% 15/02/2026	20,088	0.08
25,000	RELX Capital Inc 4.75% 20/05/2032	24,206	0.10
200,000	Roche Holdings Inc 2.61% 13/12/2051	122,298	0.50
100,000	S&P Global Inc 5.25% 15/09/2033	100,892	0.41

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 96.81% (30 June 2023: 97.07%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 56.84% (30 June 2023: 54.44%) (continued)</b>			
75,000	San Diego Gas & Electric Co 4.15% 15/05/2048	60,517	0.25
60,000	Sentara Healthcare 2.93% 01/11/2051	39,906	0.16
100,000	Sherwin-Williams Co 3.30% 15/05/2050	68,071	0.28
55,000	Simon Property Group LP 2.45% 13/09/2029	48,327	0.20
20,000	Skyworks Solutions Inc 1.80% 01/06/2026	18,595	0.08
50,000	Southern California Edison Co 3.65% 01/06/2051	35,138	0.14
5,000	Southern California Edison Co 4.00% 01/04/2047	3,826	0.02
10,000	Southern California Edison Co 4.13% 01/03/2048	7,765	0.03
15,000	Southern California Edison Co 4.65% 01/10/2043	12,891	0.05
75,000	Southern Natural Gas Co LLC 4.80% 15/03/2047	61,913	0.25
75,000	Southwest Airlines Co 5.13% 15/06/2027	74,639	0.30
55,000	Sun Communities Operating LP 4.20% 15/04/2032	49,326	0.20
10,000	Sun Communities Operating LP 5.70% 15/01/2033	9,845	0.04
15,000	Targa Resources Corp 4.20% 01/02/2033	13,500	0.05
30,000	Targa Resources Corp 5.20% 01/07/2027	29,942	0.12
15,000	Targa Resources Corp 6.13% 15/03/2033	15,431	0.06
40,000	Targa Resources Corp 6.50% 15/02/2053	42,031	0.17
15,000	T-Mobile USA Inc 2.55% 15/02/2031	12,733	0.05
75,000	T-Mobile USA Inc 3.00% 15/02/2041	53,599	0.22
150,000	T-Mobile USA Inc 3.88% 15/04/2030	140,230	0.57
50,000	Toll Brothers Finance Corp 4.88% 15/03/2027	49,257	0.20
20,000	Toyota Motor Credit Corp 4.80% 05/01/2034	19,422	0.08
175,000	Transcontinental Gas Pipe Line Co LLC 3.25% 15/05/2030	157,699	0.64
10,000	Trinity Health Corp 2.63% 01/12/2040	7,060	0.03
20,000	Truist Financial Corp 5.44% 24/01/2030	19,937	0.08
20,000	Truist Financial Corp 5.71% 24/01/2035	19,917	0.08
10,000	Truist Financial Corp 5.87% 08/06/2034	10,085	0.04
30,000	Truist Financial Corp 7.16% 30/10/2029	31,854	0.13
5,000	Trustees of the University of Pennsylvania 2.40% 01/10/2050	3,036	0.01
50,000	Union Pacific Corp 3.80% 06/04/2071	35,193	0.14
25,000	United Airlines Inc 4.38% 15/04/2026	24,162	0.10
15,000	United Airlines Inc 4.63% 15/04/2029	13,977	0.06
50,000	UnitedHealth Group Inc 2.90% 15/05/2050	32,417	0.13
50,000	UnitedHealth Group Inc 5.20% 15/04/2063	46,416	0.19
55,000	UnitedHealth Group Inc 5.80% 15/03/2036	57,478	0.23
25,000	UnitedHealth Group Inc 5.88% 15/02/2053	25,968	0.11
60,000	University of Southern California 2.95% 01/10/2051	40,603	0.17
24,000	University of Southern California 4.98% 01/10/2053	23,254	0.09
45,000	Unum Group 4.13% 15/06/2051	33,062	0.13
5,000	Unum Group 6.00% 15/06/2054	4,787	0.02
20,000	US Bancorp 5.84% 12/06/2034	20,279	0.08
45,000	Ventas Realty LP 2.50% 01/09/2031	36,957	0.15
17,000	Verizon Communications Inc 2.55% 21/03/2031	14,441	0.06
80,000	Verizon Communications Inc 3.88% 01/03/2052	60,733	0.25
30,000	Verizon Communications Inc 5.50% 23/02/2054	29,377	0.12
50,000	Visa Inc 4.30% 14/12/2045	43,351	0.18
70,000	W R Berkley Corp 4.00% 12/05/2050	53,503	0.22
20,000	Walmart Inc 4.50% 15/04/2053	17,700	0.07
15,000	Warnermedia Holdings Inc 5.05% 15/03/2042	12,190	0.05
100,000	Warnermedia Holdings Inc 5.14% 15/03/2052	77,818	0.32
50,000	Welltower OP LLC 2.05% 15/01/2029	43,675	0.18
125,000	Welltower OP LLC 3.10% 15/01/2030	111,999	0.46
15,000	Western Midstream Operating LP 4.05% 01/02/2030	13,956	0.06
60,000	Western Midstream Operating LP 4.65% 01/07/2026	58,836	0.24
10,000	Westinghouse Air Brake Technologies Corp 5.61% 11/03/2034	10,051	0.04
50,000	Williams Cos Inc 4.90% 15/03/2029	49,303	0.20
75,000	WP Carey Inc 5.38% 30/06/2034	72,899	0.30
		<b>13,987,879</b>	<b>56.84</b>
<b>Total Corporate Bonds</b>		<b>23,824,684</b>	<b>96.81</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 0.12% (30 June 2023: 0.20%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 0.12% (30 June 2023: 0.20%)</b>			
40,000	Indiana Finance Authority 3.05% 01/01/2051	28,980	0.12
		<b>28,980</b>	<b>0.12</b>
<b>Total Government Bonds</b>		<b>28,980</b>	<b>0.12</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>23,853,664</b>	<b>96.93</b>

**Futures contracts: (0.02)% (30 June 2023: 0.08%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised Gain/(Loss) US\$	% of Net Assets
06/09/2024	5	Euro-Schatz Future	EUR	J.P. Morgan	2,122	0.01
06/09/2024	(3)	Euro-Bobl Future	EUR	J.P. Morgan	(1,152)	(0.00)
06/09/2024	(4)	Euro-Bund Future	EUR	J.P. Morgan	(6,527)	(0.03)
19/09/2024	9	Long US Treasury Bond Future	USD	J.P. Morgan	10,969	0.04
19/09/2024	(2)	Ultra US Treasury Bond Future	USD	J.P. Morgan	2,000	0.01
19/09/2024	(5)	10 yr US Treasury Note Future	USD	J.P. Morgan	(4,156)	(0.02)
19/09/2024	(5)	10 yr US Ultra Future	USD	J.P. Morgan	(5,586)	(0.02)
30/09/2024	6	2 yr US Treasury Note Future	USD	J.P. Morgan	2,337	0.01
30/09/2024	(7)	5 yr US Treasury Note Future	USD	J.P. Morgan	(5,070)	(0.02)
<b>Unrealised gain on futures contracts</b>					<b>17,428</b>	<b>0.07</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(22,491)</b>	<b>(0.09)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(5,063)</b>	<b>(0.02)</b>

**Forward foreign exchange contracts: 0.41% (30 June 2023: (0.46)%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
01/07/2024	1	Morgan Stanley	USD 62	EUR 58	-	0.00
02/07/2024	1	J.P. Morgan	USD 3,411,040	EUR 3,131,095	55,288	0.22
02/07/2024	1	Bank of America	USD 3,394,961	EUR 3,131,095	39,209	0.16
02/07/2024	1	J.P. Morgan	EUR 3,189,651	USD 3,408,284	10,227	0.04
02/07/2024	1	BNP Paribas	USD 744,665	GBP 585,103	5,036	0.02
02/07/2024	1	Bank of America	EUR 3,189,651	USD 3,415,766	2,745	0.01
02/07/2024	1	Morgan Stanley	USD 107,891	EUR 99,417	1,341	0.01
02/07/2024	1	Morgan Stanley	USD 105,448	EUR 97,181	1,294	0.01
02/07/2024	1	UBS	USD 127,646	GBP 100,001	1,235	0.01
02/07/2024	1	Bank of America	USD 25,252	EUR 23,324	254	0.00
02/07/2024	1	Bank of America	USD 103,836	EUR 96,656	245	0.00
02/07/2024	1	J.P. Morgan	CHF 20,310	USD 22,479	123	0.00
02/07/2024	1	J.P. Morgan	EUR 37,932	USD 40,621	32	0.00
02/07/2024	1	Barclays Bank	EUR 5,463	USD 5,844	11	0.00
02/07/2024	1	Bank of America	CHF 56	USD 62	-	0.00
02/07/2024	1	Citibank	CHF 162	USD 180	-	0.00
02/07/2024	1	Morgan Stanley	USD 22	EUR 21	-	0.00
02/07/2024	1	Morgan Stanley	EUR 58	USD 62	-	0.00
02/07/2024	1	Citibank	EUR 270	USD 293	(4)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 330	USD 358	(5)	(0.00)
02/07/2024	1	Citibank	GBP 1,934	USD 2,463	(18)	(0.00)
02/07/2024	1	Citibank	GBP 3,377	USD 4,298	(30)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 60,816	USD 65,227	(47)	(0.00)
02/07/2024	1	Citibank	EUR 31,886	USD 34,633	(459)	(0.00)
02/07/2024	1	Citibank	GBP 105,963	USD 134,924	(977)	(0.00)
02/07/2024	1	Citibank	EUR 95,253	USD 103,459	(1,372)	(0.01)
02/07/2024	1	Bank of America	GBP 250,726	USD 319,050	(2,108)	(0.01)
02/07/2024	1	Citibank	GBP 579,141	USD 735,062	(2,970)	(0.01)
02/08/2024	1	Citibank	USD 735,186	GBP 579,141	2,960	0.01
02/08/2024	1	J.P. Morgan	EUR 183,982	USD 196,861	609	0.00
02/08/2024	1	J.P. Morgan	EUR 72,747	USD 77,804	277	0.00
02/08/2024	1	J.P. Morgan	EUR 4,674	USD 5,000	17	0.00
02/08/2024	1	HSBC Bank	USD 78,118	EUR 72,871	(95)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: 0.41% (30 June 2023: (0.46)%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
02/08/2024	1	Bank of America	USD 3,420,742	EUR 3,189,652	(2,751)	(0.01)
02/08/2024	1	J.P. Morgan	USD 3,413,303	EUR 3,189,651	(10,190)	(0.04)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>120,903</b>	<b>0.49</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(21,026)</b>	<b>(0.08)</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>99,877</b>	<b>0.41</b>

**Interest rate swaps: (0.02)% (30 June 2023: (0.32)%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
AUD	100,000	6 Month BBSW	0.42%	Citigroup	30/06/2025	(2,777)	(0.01)
CAD	260,000	6 Month CORRA	3.45%	Citigroup	03/12/2032	553	0.00
CAD	325,000	6 Month CORRA	3.65%	Citigroup	03/12/2027	300	0.00
CAD	305,000	6 Month CORRA	4.45%	Citigroup	03/12/2024	(176)	(0.00)
CAD	65,000	6 Month CORRA	3.30%	Citigroup	03/12/2052	(828)	(0.00)
CAD	80,000	6 Month CORRA	3.55%	Citigroup	03/12/2042	(86)	(0.00)
CHF	100,000	12 Month SARON	0.00%	Citigroup	27/01/2026	(2,711)	(0.01)
GBP	60,000	12 Month SONIA	1.25%	Citigroup	08/05/2050	(32,949)	(0.13)
GBP	430,000	1.15%	0 Month SONIA	Citigroup	08/05/2033	108,402	0.44
GBP	130,000	12 Month SONIA	1.25%	Citigroup	08/05/2040	(51,743)	(0.21)
GBP	85,000	1.25%	12 Month SONIA	Citigroup	08/05/2039	32,149	0.13
GBP	270,000	12 Month SONIA	1.20%	Citigroup	08/05/2034	(73,299)	(0.30)
JPY	5,000,000	12 Month TONA	0.00%	Citigroup	08/07/2031	(1,794)	(0.01)
JPY	15,000,000	12 Month TONA	0.00%	Citigroup	08/07/2026	(905)	(0.00)
USD	247,000	1.22%	0 Month SOFR	Citigroup	15/08/2028	27,199	0.11
USD	1,005,000	12 Month SOFR	0.70%	Citigroup	11/05/2027	(97,775)	(0.40)
USD	270,000	1.25%	12 Month SOFR	Citigroup	11/05/2039	81,713	0.33
USD	650,000	0.85%	12 Month SOFR	Citigroup	11/05/2029	91,760	0.37
USD	230,000	12 Month SOFR	1.35%	Citigroup	11/05/2044	(81,174)	(0.33)
<b>Interest rate swaps at positive fair value</b>						<b>342,076</b>	<b>1.38</b>
<b>Interest rate swaps at negative fair value</b>						<b>(346,217)</b>	<b>(1.40)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(4,141)</b>	<b>(0.02)</b>

	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>23,944,337</b>	<b>97.30</b>
Cash and cash equivalents (30 June 2023: 3.17%)	356,599	1.45
Other net assets (30 June 2023: 0.26%)	307,595	1.25
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>24,608,531</b>	<b>100.00</b>

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities listed on a recognised stock exchange	94.92
Exchange traded financial derivative instruments	0.07
Over-the-counter financial derivative instruments	1.84
Other assets	3.17
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024

**Asset Backed Securities: 7.82% (30 June 2023: 2.77%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 0.06% (30 June 2023: 0.23%)</b>			
138,339	Wellfleet CLO 2017-3 Ltd 6.73% 17/01/2031	138,460	0.06
		<b>138,460</b>	<b>0.06</b>
<b>Ireland: 7.54% (30 June 2023: 2.10%)</b>			
1,250,000	AlbaCore Euro CLO II DAC 5.37% 15/06/2034	1,332,147	0.62
330,000	Anchorage Capital Europe CLO 2 DAC 5.51% 15/04/2034	351,963	0.16
1,000,000	Aurium CLO II DAC 4.63% 22/06/2034	1,070,143	0.49
500,000	Bain Capital Euro Clo 2018-2 DAC 2.10% 20/01/2032	493,071	0.23
300,000	Barings Euro CLO 2015-1 DAC 5.68% 25/07/2035	321,029	0.15
500,000	Carlyle Euro CLO 2017-1 DAC 5.39% 15/07/2034	531,507	0.25
997,129	Carlyle Global Market Strategies Euro CLO 2014-3 DAC 4.61% 25/01/2032	1,062,108	0.49
500,000	CVC Cordatus Loan Fund XII DAC 2.10% 23/01/2032	490,746	0.23
994,560	CVC Cordatus Loan Fund XIV DAC 4.67% 22/05/2032	1,062,523	0.49
1,500,000	Fidelity Grand Harbour CLO 2021-1 DAC 4.91% 15/10/2034	1,606,343	0.74
1,750,000	Jubilee CLO 2013-X DAC 4.52% 15/07/2034	1,863,263	0.86
1,498,343	Madison Park Euro Funding XIII DAC 4.44% 15/01/2032	1,598,929	0.74
500,000	Madison Park Euro Funding XVI DAC 4.48% 25/05/2034	532,026	0.25
219,199	OAK Hill European Credit Partners VI DAC 4.63% 20/01/2032	234,578	0.11
500,000	Providus CLO II DAC 5.34% 15/07/2031	536,151	0.25
500,000	St Pauls CLO 4.84% 20/07/2035	533,300	0.25
1,000,000	St Paul's CLO X DAC 4.70% 22/04/2035	1,065,147	0.49
1,500,000	Toro European CLO 2 DAC 5.73% 25/07/2034	1,607,398	0.74
		<b>16,292,372</b>	<b>7.54</b>
<b>Netherlands: 0.22% (30 June 2023: 0.44%)</b>			
500,000	Ares European CLO XI DAC 1.95% 15/04/2032	483,253	0.22
		<b>483,253</b>	<b>0.22</b>
<b>Total Asset Backed Securities</b>		<b>16,914,085</b>	<b>7.82</b>
<b>Corporate Bonds: 41.34% (30 June 2023: 52.83%)</b>			
<b>Australia: 0.75% (30 June 2023: 0.40%)</b>			
400,000	Australia & New Zealand Banking Group Ltd 5.10% 03/02/2033	440,215	0.21
300,000	NBN Co Ltd 3.50% 22/03/2030	320,368	0.15
800,000	Toyota Finance Australia Ltd 3.39% 18/03/2030	850,335	0.39
		<b>1,610,918</b>	<b>0.75</b>
<b>Austria: Nil (30 June 2023: 0.17%)</b>			
<b>Belgium: 0.76% (30 June 2023: 0.20%)</b>			
500,000	Anheuser-Busch InBev SA 3.45% 22/09/2031	534,198	0.25
200,000	Anheuser-Busch InBev SA 3.75% 22/03/2037	213,042	0.10
500,000	Crehan SA 6.00% 28/02/2030	569,689	0.26
300,000	Proximus SADP 3.75% 27/03/2034	321,281	0.15
		<b>1,638,210</b>	<b>0.76</b>
<b>British Virgin Islands: 0.09% (30 June 2023: 0.18%)</b>			
200,000	HKT Capital No 3 Ltd 1.65% 10/04/2027	193,775	0.09
		<b>193,775</b>	<b>0.09</b>
<b>Bulgaria: 0.27% (30 June 2023: 0.25%)</b>			
500,000	Bulgarian Energy Holding EAD 2.45% 22/07/2028	478,130	0.22
100,000	Bulgarian Energy Holding EAD 3.50% 28/06/2025	105,413	0.05
		<b>583,543</b>	<b>0.27</b>
<b>Canada: 1.08% (30 June 2023: 0.76%)</b>			
99,000	Bombardier Inc 7.88% 15/04/2027	99,310	0.05
250,000	Fairfax Financial Holdings Ltd 5.63% 16/08/2032	247,007	0.11
30,000	GFL Environmental Inc 6.75% 15/01/2031	30,643	0.01
200,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 15/10/2031	163,706	0.08
200,000	Ontario Teachers' Cadillac Fairview Properties Trust 3.88% 20/03/2027	193,250	0.09
90,000	Teck Resources Ltd 5.40% 01/02/2043	81,605	0.04
900,000	Toronto-Dominion Bank 3.56% 16/04/2031	951,149	0.44
550,000	Toronto-Dominion Bank 5.52% 17/07/2028	556,534	0.26
		<b>2,323,204</b>	<b>1.08</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Cayman Islands: 1.40% (30 June 2023: 0.91%)</b>			
3,000,000,000	ADCB Finance Cayman Ltd 8.16% 29/04/2029	183,259	0.08
1,908,000	Brazil Minas SPE via State of Minas Gerais 5.33% 15/02/2028	1,879,418	0.87
2,000,000	QNB Finance Ltd 3.50% 09/03/2026	276,461	0.13
2,000,000	Sun Hung Kai Properties Capital Market Ltd 3.20% 14/08/2027	275,250	0.13
3,000,000	Sun Hung Kai Properties Capital Market Ltd 3.40% 30/06/2033	408,610	0.19
		<b>3,022,998</b>	<b>1.40</b>
<b>Denmark: 0.15% (30 June 2023: 0.51%)</b>			
300,000	Orsted AS 3.63% 01/03/2026	321,959	0.15
		<b>321,959</b>	<b>0.15</b>
<b>Finland: 0.08% (30 June 2023: 0.22%)</b>			
200,000	Balder Finland Oyj 1.00% 20/01/2029	176,033	0.08
		<b>176,033</b>	<b>0.08</b>
<b>France: 3.27% (30 June 2023: 5.33%)</b>			
200,000	Arval Service Lease SA 4.75% 22/05/2027	219,537	0.10
200,000	AXA SA 5.50% 11/07/2043	225,867	0.10
100,000	Ayvens SA 4.00% 05/07/2027	108,087	0.05
200,000	Banque Federative du Credit Mutuel SA 1.60% 04/10/2026	183,964	0.08
100,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	104,704	0.05
200,000	BNP Paribas SA 2.16% 15/09/2029	174,452	0.08
200,000	BNP Paribas SA 5.18% 09/01/2030	197,896	0.09
350,000	BNP Paribas SA 5.34% 12/06/2029	349,776	0.16
200,000	Credit Agricole Assurances SA 4.50% (Perpetual)	212,382	0.10
400,000	Credit Mutuel Arkea SA 3.63% 03/10/2033	421,944	0.20
100,000	Electricite de France SA 4.38% 12/10/2029	109,863	0.05
600,000	Engie SA 3.88% 06/12/2033	641,526	0.30
600,000	Engie SA 4.00% 11/01/2035	643,198	0.30
200,000	Eutelsat SA 9.75% 13/04/2029	223,295	0.10
100,000	Holding d'Infrastructures de Transport SASU 4.25% 18/03/2030	108,157	0.05
700,000	Iliad Holding SASU 6.88% 15/04/2031	761,141	0.35
500,000	La Poste SA 0.00% 18/07/2029	448,324	0.21
100,000	La Poste SA 1.38% 21/04/2032	91,063	0.04
100,000	Orange SA 2.38% (Perpetual)	105,306	0.05
500,000	Orange SA 4.50% (Perpetual)	533,250	0.25
200,000	Societe Generale SA 0.75% 25/01/2027	198,096	0.09
1,000,000	Societe Generale SA 3.55% 16/06/2029	133,160	0.06
700,000	Societe Generale SA 4.75% 28/09/2029	769,709	0.36
100,000	Societe Generale SA 5.63% 02/06/2033	111,489	0.05
		<b>7,076,186</b>	<b>3.27</b>
<b>Germany: 0.96% (30 June 2023: 3.29%)</b>			
400,000	Allianz SE 4.60% 07/09/2038	433,742	0.20
100,000	BASF SE 4.00% 08/03/2029	109,889	0.05
100,000	BASF SE 4.50% 08/03/2035	112,859	0.06
100,000	Deutsche Bahn Finance GmbH 0.95% (Perpetual)	104,356	0.05
200,000	Hamburger Hochbahn AG 0.13% 24/02/2031	174,440	0.08
400,000	Santander Consumer Bank AG 4.50% 30/06/2026	434,586	0.20
300,000	Vonovia SE 0.25% 01/09/2028	276,241	0.13
200,000	Vonovia SE 1.88% 28/06/2028	198,733	0.09
200,000	Vonovia SE 4.75% 23/05/2027	220,058	0.10
		<b>2,064,904</b>	<b>0.96</b>
<b>Hong Kong: 0.13% (30 June 2023: 0.24%)</b>			
300,000	AIA Group Ltd 0.88% 09/09/2033	278,190	0.13
		<b>278,190</b>	<b>0.13</b>
<b>Hungary: 0.13% (30 June 2023: Nil)</b>			
300,000	MVM Energetika Zrt 0.88% 18/11/2027	283,090	0.13
		<b>283,090</b>	<b>0.13</b>
<b>India: 0.22% (30 June 2023: Nil)</b>			
500,000	Power Finance Corp Ltd 1.84% 21/09/2028	481,232	0.22
		<b>481,232</b>	<b>0.22</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ireland: 0.21% (30 June 2023: 0.20%)</b>			
200,000	CA Auto Bank SpA 3.75% 12/04/2027	213,632	0.10
200,000	Zurich Finance Ireland Designated Activity Co 5.13% 23/11/2052	240,788	0.11
		<b>454,420</b>	<b>0.21</b>
<b>Israel: 0.09% (30 June 2023: 0.18%)</b>			
220,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	201,447	0.09
		<b>201,447</b>	<b>0.09</b>
<b>Italy: 0.35% (30 June 2023: 0.59%)</b>			
200,000	Autostrade per l'Italia SpA 4.75% 24/01/2031	219,059	0.10
300,000	Ferrovie dello Stato Italiane SpA 3.75% 14/04/2027	322,773	0.15
200,000	Leasys SpA 4.63% 16/02/2027	218,693	0.10
		<b>760,525</b>	<b>0.35</b>
<b>Japan: 2.32% (30 June 2023: 1.53%)</b>			
1,200,000	Asahi Group Holdings Ltd 3.38% 16/04/2029	1,275,696	0.59
200,000	Asahi Group Holdings Ltd 3.46% 16/04/2032	211,617	0.10
100,000	East Japan Railway Co 1.16% 15/09/2028	108,811	0.05
800,000	Mitsubishi UFJ Financial Group Inc 5.26% 17/04/2030	798,080	0.37
205,000	Mizuho Financial Group Inc 5.78% 06/07/2029	207,790	0.10
200,000	Mizuho Financial Group Inc 6.03% 28/08/2029	136,450	0.06
375,000	Nomura Holdings Inc 1.85% 16/07/2025	360,341	0.17
200,000	Nomura Holdings Inc 2.61% 14/07/2031	164,542	0.08
300,000	Nomura Holdings Inc 6.07% 12/07/2028	306,912	0.14
430,000	Sumitomo Mitsui Financial Group Inc 2.35% 15/01/2025	422,402	0.20
200,000	Sumitomo Mitsui Financial Group Inc 5.88% 13/07/2026	201,804	0.09
300,000	Takeda Pharmaceutical Co Ltd 1.38% 09/07/2032	269,644	0.12
550,000	Toyota Motor Corp 5.28% 13/07/2026	551,782	0.25
		<b>5,015,871</b>	<b>2.32</b>
<b>Jersey: Nil (30 June 2023: 0.16%)</b>			
<b>Luxembourg: 1.04% (30 June 2023: 2.35%)</b>			
250,000	AXA Logistics Europe Master SCA 0.38% 15/11/2026	246,162	0.11
200,000	Camelot Finance SA 4.50% 01/11/2026	193,338	0.09
100,000	DH Europe Finance Sarl 1.20% 30/06/2027	100,573	0.05
350,000	European Investment Bank 0.00% 28/05/2037	144,660	0.07
100,000	European Investment Bank 5.40% 05/01/2045	82,581	0.04
320,000	Genpact Luxembourg Sarl 3.38% 01/12/2024	316,064	0.15
400,000	Logicor Financing Sarl 0.75% 15/07/2024	428,096	0.20
200,000	Logicor Financing Sarl 1.63% 15/07/2027	197,637	0.09
100,000	Logicor Financing Sarl 2.00% 17/01/2034	84,646	0.04
200,000	Medtronic Global Holdings SCA 1.63% 15/10/2050	134,903	0.06
100,000	P3 Group Sarl 1.63% 26/01/2029	95,022	0.04
230,000	Pentair Finance Sarl 4.50% 01/07/2029	222,668	0.10
		<b>2,246,350</b>	<b>1.04</b>
<b>Mexico: 0.17% (30 June 2023: Nil)</b>			
200,000	Mexico City Airport Trust (U.S. Traded) 3.88% 30/04/2028	187,564	0.08
200,000	Mexico City Airport Trust 144A 3.88% 30/04/2028	187,564	0.09
		<b>375,128</b>	<b>0.17</b>
<b>Netherlands: 2.03% (30 June 2023: 2.98%)</b>			
150,000	ABB Finance BV 3.38% 16/01/2031	160,798	0.07
300,000	ABN AMRO Bank NV 6.58% 13/10/2026	302,625	0.14
200,000	Achmea BV 5.63% 02/11/2044	215,197	0.10
100,000	American Medical Systems Europe BV 1.63% 08/03/2031	94,632	0.04
300,000	American Medical Systems Europe BV 3.38% 08/03/2029	318,577	0.15
100,000	ASR Nederland NV 7.00% 07/12/2043	120,826	0.06
200,000	ING Groep NV 1.73% 01/04/2027	187,082	0.09
100,000	ING Groep NV 4.50% 23/05/2029	109,717	0.05
400,000	LeasePlan Corp NV 2.13% 06/05/2025	422,673	0.20
300,000	LSEG Netherlands BV 4.13% 29/09/2026	325,322	0.15
80,000	NXP BV 2.50% 11/05/2031	67,012	0.03
70,000	NXP BV 2.65% 15/02/2032	58,197	0.03
100,000	Siemens Energy Finance BV 4.00% 05/04/2026	107,177	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Netherlands: 2.03% (30 June 2023: 2.98%) (continued)</b>			
300,000	Siemens Energy Finance BV 4.25% 05/04/2029	322,339	0.15
500,000	Swisscom Finance BV 3.50% 29/08/2028	539,064	0.25
200,000	TenneT Holding BV 4.25% 28/04/2032	223,475	0.10
205,000	Thermo Fisher Scientific Finance I BV 1.63% 18/10/2041	156,642	0.07
300,000	Toyota Motor Finance Netherlands BV 3.50% 13/01/2028	322,171	0.15
300,000	United Group BV 6.75% 15/02/2031	329,563	0.15
		<b>4,383,089</b>	<b>2.03</b>
<b>Norway: 0.39% (30 June 2023: 0.48%)</b>			
240,000	Aker BP ASA 3.75% 15/01/2030	219,852	0.10
150,000	Aker BP ASA 5.60% 13/06/2028	151,267	0.07
155,000	Aker BP ASA 6.00% 13/06/2033	156,522	0.07
300,000	Statkraft AS 3.38% 22/03/2032	319,278	0.15
		<b>846,919</b>	<b>0.39</b>
<b>Portugal: 0.05% (30 June 2023: 0.11%)</b>			
100,000	CP - Comboios de Portugal EPE 5.70% 05/03/2030	116,256	0.05
		<b>116,256</b>	<b>0.05</b>
<b>Singapore: 0.37% (30 June 2023: Nil)</b>			
750,000	Temasek Financial I Ltd 3.25% 15/02/2027	802,334	0.37
		<b>802,334</b>	<b>0.37</b>
<b>Spain: 0.27% (30 June 2023: 0.45%)</b>			
200,000	Banco Santander SA 5.15% 18/08/2025	198,510	0.09
200,000	Banco Santander SA 5.54% 14/03/2030	198,646	0.09
100,000	Cellnex Finance Co SA 2.00% 15/02/2033	90,785	0.04
100,000	Cellnex Telecom SA 1.75% 23/10/2030	93,940	0.05
		<b>581,881</b>	<b>0.27</b>
<b>Sweden: 0.09% (30 June 2023: 0.65%)</b>			
200,000	Fastighets AB Balder 1.25% 28/01/2028	187,006	0.09
		<b>187,006</b>	<b>0.09</b>
<b>Switzerland: 0.63% (30 June 2023: 0.57%)</b>			
2,000,000	UBS AG 3.55% 27/05/2031	262,423	0.12
200,000	UBS Group AG 1.49% 10/08/2027	183,464	0.08
450,000	UBS Group AG 2.13% 13/10/2026	471,166	0.22
400,000	UBS Group AG 4.75% 17/03/2032	447,988	0.21
		<b>1,365,041</b>	<b>0.63</b>
<b>United Arab Emirates: 1.22% (30 June 2023: 0.35%)</b>			
300,000	DP World Ltd 2.38% 25/09/2026	309,452	0.14
300,000	DP World Ltd 4.25% 25/09/2030	354,936	0.16
5,000,000	Emirates NBD Bank PJSC 3.67% 13/07/2028	696,617	0.32
400,000	Emirates Telecommunications Group Co PJSC 0.38% 17/05/2028	378,847	0.18
300,000	First Abu Dhabi Bank PJSC 0.13% 16/02/2026	302,491	0.14
2,000,000	First Abu Dhabi Bank PJSC 3.40% 18/08/2025	276,213	0.13
165,000	MDGH GMTN RSC Ltd 0.38% 10/03/2027	161,694	0.07
200,000	MDGH GMTN RSC Ltd 1.00% 10/03/2034	164,512	0.08
		<b>2,644,762</b>	<b>1.22</b>
<b>United Kingdom: 3.25% (30 June 2023: 4.65%)</b>			
1,000,000	Barclays Bank Plc 2.10% 13/11/2025	135,554	0.06
265,000	Barclays Plc 7.12% 27/06/2034	281,695	0.13
100,000	Barclays Plc 8.41% 14/11/2032	133,298	0.06
260,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	328,268	0.15
300,000	Bellis Finco Plc 4.00% 16/02/2027	348,023	0.16
400,000	Cadent Finance Plc 3.75% 16/04/2033	419,479	0.19
1,000,000	DS Smith Plc 4.38% 27/07/2027	1,092,789	0.50
200,000	eG Global Finance Plc 11.00% 30/11/2028	227,903	0.11
200,000	eG Global Finance Plc 12.00% 30/11/2028	212,542	0.10
1,000,000,000	European Bank for Reconstruction & Development 4.25% 07/02/2028	56,653	0.03
200,000	HSBC Holdings Plc 2.80% 24/05/2032	167,476	0.08
2,000,000	HSBC Holdings Plc 3.40% 29/06/2027	276,844	0.13
600,000	Lloyds Bank Plc 0.00% 02/04/2032	390,432	0.18
300,000	National Gas Transmission Plc 4.25% 05/04/2030	326,879	0.15

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United Kingdom: 3.25% (30 June 2023: 4.65%) (continued)</b>			
100,000	NatWest Group Plc 4.77% 16/02/2029	110,375	0.05
150,000	NatWest Markets Plc 6.38% 08/11/2027	196,545	0.09
100,000	Onward Homes Ltd 2.13% 25/03/2053	64,847	0.03
200,000	Pension Insurance Corp Plc 5.63% 20/09/2030	241,395	0.11
250,000	Santander UK Group Holdings Plc 1.67% 14/06/2027	231,058	0.11
200,000	Scottish Hydro Electric Transmission Plc 1.50% 24/03/2028	223,548	0.10
300,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	337,158	0.16
400,000	Tesco Corporate Treasury Services Plc 4.25% 27/02/2031	436,533	0.20
200,000	Thames Water Utilities Finance Plc 4.00% 18/04/2027	186,482	0.09
200,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	214,897	0.10
100,000	Vmed O2 UK Financing I Plc 4.00% 31/01/2029	109,276	0.05
275,000	Vmed O2 UK Financing I Plc 4.50% 15/07/2031	286,793	0.13
		<b>7,036,742</b>	<b>3.25</b>
<b>United States: 19.13% (30 June 2023: 24.48%)</b>			
400,000	AdaptHealth LLC 6.13% 01/08/2028	381,624	0.18
100,000,000	Aflac Inc 0.75% 12/03/2032	579,404	0.27
25,000	Albertsons Cos Inc 6.50% 15/02/2028	25,122	0.01
5,000	Allied Universal Holdco LLC 6.63% 15/07/2026	4,986	0.00
175,000	American Airlines Inc 5.75% 20/04/2029	170,530	0.08
650,000	American Express Co 5.28% 27/07/2029	651,046	0.30
700,000	American Honda Finance Corp 3.75% 25/10/2027	757,382	0.35
240,000	American Tower Corp 1.50% 31/01/2028	210,257	0.10
105,000	AmeriGas Partners LP 5.88% 20/08/2026	101,736	0.05
145,000	Amgen Inc 5.25% 02/03/2030	146,067	0.07
75,000	AMN Healthcare Inc 4.63% 01/10/2027	71,445	0.03
140,000	Anheuser-Busch Cos LLC 4.70% 01/02/2036	133,402	0.06
100,000	Anheuser-Busch Cos LLC 4.90% 01/02/2046	92,090	0.04
100,000	Ashland Inc 3.38% 01/09/2031	84,285	0.04
40,000	AT&T Inc 3.50% 15/09/2053	27,149	0.01
160,000	AT&T Inc 3.80% 01/12/2057	111,722	0.05
300,000	AT&T Inc 3.95% 30/04/2031	326,187	0.15
225,000	AT&T Inc 5.40% 15/02/2034	225,007	0.10
130,000	Autodesk Inc 2.40% 15/12/2031	107,799	0.05
220,000	AutoNation Inc 4.75% 01/06/2030	210,355	0.10
225,000	Ball Corp 6.00% 15/06/2029	226,206	0.10
435,000	Bank of America Corp 1.73% 22/07/2027	403,088	0.19
530,000	Bank of America Corp 1.90% 23/07/2031	436,264	0.20
100,000	Bank of America Corp 2.30% 21/07/2032	81,895	0.04
65,000	Bank of America Corp 2.57% 20/10/2032	53,914	0.03
160,000	Bank of America Corp 2.69% 22/04/2032	135,298	0.06
250,000	Big River Steel LLC 6.63% 31/01/2029	250,595	0.12
300,000	Boston Scientific Corp 0.63% 01/12/2027	292,430	0.14
80,000	Brinker International Inc 5.00% 01/10/2024	79,792	0.04
370,000	Brixmor Operating Partnership LP 4.13% 15/05/2029	349,424	0.16
450,000	Broadcom Inc 3.19% 15/11/2036	355,914	0.16
235,000	Cantor Fitzgerald LP 4.50% 14/04/2027	226,721	0.10
350,000	Capital One Financial Corp 1.88% 02/11/2027	320,953	0.15
35,000	CCO Holdings LLC 4.25% 01/02/2031	28,568	0.01
185,000	CDW LLC 2.67% 01/12/2026	173,069	0.08
150,000	CDW LLC 5.50% 01/12/2024	149,655	0.07
500,000	Charter Communications Operating LLC 2.25% 15/01/2029	427,695	0.20
210,000	Charter Communications Operating LLC 3.50% 01/06/2041	141,160	0.07
78,000	Charter Communications Operating LLC 3.90% 01/06/2052	48,887	0.02
580,000	Citigroup Inc 1.46% 09/06/2027	537,683	0.25
35,000	Citigroup Inc 2.52% 03/11/2032	28,789	0.01
235,000	Citigroup Inc 2.56% 01/05/2032	195,823	0.09
410,000	Citigroup Inc 4.40% 10/06/2025	404,371	0.19
25,000	Citigroup Inc 5.83% 13/02/2035	24,780	0.01
20,000	Citigroup Inc 6.17% 25/05/2034	20,343	0.01
100,000	Columbia Pipelines Operating Co LLC 6.04% 15/11/2033	102,173	0.05
174,000	Comerica Inc 5.98% 30/01/2030	171,479	0.08

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 19.13% (30 June 2023: 24.48%) (continued)</b>			
230,000	Cox Communications Inc 1.80% 01/10/2030	184,876	0.09
580,000	Cox Communications Inc 5.45% 15/09/2028	583,045	0.27
100,000	Cox Communications Inc 5.70% 15/06/2033	99,528	0.05
525,000	Crown Castle Inc 4.80% 01/09/2028	514,043	0.24
200,000	CSC Holdings LLC 5.50% 15/04/2027	162,332	0.08
40,000	CubeSmart LP 2.25% 15/12/2028	35,235	0.02
125,000	DaVita Inc 3.75% 15/02/2031	106,700	0.05
125,000	DISH DBS Corp 5.88% 15/11/2024	119,239	0.06
175,000	DISH Network Corp 11.75% 15/11/2027	171,908	0.08
26,000	Diversified Healthcare Trust 9.75% 15/06/2025	25,956	0.01
175,000	Elevance Health Inc 2.25% 15/05/2030	149,912	0.07
75,000	EQM Midstream Partners LP 6.50% 01/07/2027	75,828	0.04
220,000	Equifax Inc 3.10% 15/05/2030	196,394	0.09
200,000	Equifax Inc 5.10% 01/06/2028	199,160	0.09
315,000	ERAC USA Finance LLC 4.90% 01/05/2033	306,523	0.14
60,000	Everest Reinsurance Holdings Inc 3.50% 15/10/2050	40,371	0.02
515,000	FMC Corp 5.15% 18/05/2026	511,560	0.24
25,000	Ford Motor Co 3.25% 12/02/2032	20,685	0.01
110,000	Ford Motor Co 4.75% 15/01/2043	89,058	0.04
200,000	Ford Motor Credit Co LLC 3.38% 13/11/2025	193,556	0.09
200,000	Ford Motor Credit Co LLC 6.80% 07/11/2028	206,772	0.10
25,000	Freedom Mortgage Corp 12.00% 01/10/2028	26,837	0.01
275,000	Gap Inc 3.88% 01/10/2031	229,465	0.11
120,000	General Motors Co 5.15% 01/04/2038	110,346	0.05
160,000	General Motors Financial Co Inc 2.40% 10/04/2028	143,506	0.07
75,000	General Motors Financial Co Inc 2.70% 10/06/2031	62,080	0.03
195,000	General Motors Financial Co Inc 5.80% 23/06/2028	197,254	0.09
130,000	Global Payments Inc 1.20% 01/03/2026	121,023	0.06
150,000	GN Bondco LLC 9.50% 15/10/2031	140,086	0.06
70,000	Goldman Sachs Group Inc 2.38% 21/07/2032	57,527	0.03
220,000	Goldman Sachs Group Inc 2.62% 22/04/2032	184,930	0.09
100,000	H&E Equipment Services Inc 3.88% 15/12/2028	90,203	0.04
120,000	HCA Inc 5.50% 15/06/2047	110,762	0.05
120,000	Health Care Service Corp A Mutual Legal Reserve Co 2.20% 01/06/2030	101,272	0.05
335,000	Healthpeak OP LLC 3.00% 15/01/2030	297,259	0.14
60,000	Howard Hughes Corp 4.13% 01/02/2029	53,708	0.02
390,000	Huntington Bancshares Inc 6.21% 21/08/2029	398,077	0.18
400,000	Huntsman International LLC 2.95% 15/06/2031	327,380	0.15
70,000	Hyatt Hotels Corp 5.75% 30/01/2027	70,626	0.03
1,200,000	International Bank for Reconstruction & Development 0.25% 21/05/2029	1,131,241	0.52
1,500,000	International Bank for Reconstruction & Development 2.14% 04/02/2041	985,290	0.46
20,000,000	International Bank for Reconstruction & Development 2.50% 13/01/2031	2,717,680	1.26
725,000	International Bank for Reconstruction & Development 2.70% 28/12/2037	565,833	0.26
200,000	International Development Association 0.75% 12/12/2024	247,976	0.11
25,000,000	International Finance Corp 0.00% 27/01/2037	414,960	0.19
100,000	International Finance Corp 1.55% 18/02/2036	75,240	0.03
65,000	Invitation Homes Operating Partnership LP 2.30% 15/11/2028	57,547	0.03
330,000	Jefferies Financial Group Inc 2.75% 15/10/2032	263,736	0.12
900,000	Jefferies Financial Group Inc 3.88% 16/04/2026	964,518	0.45
475,000	Jefferies Financial Group Inc 5.88% 21/07/2028	479,679	0.22
25,000	JELD-WEN Inc 4.63% 15/12/2025	24,559	0.01
75,000	JELD-WEN Inc 4.88% 15/12/2027	70,828	0.03
190,000	JPMorgan Chase & Co 1.95% 04/02/2032	154,668	0.07
300,000	JPMorgan Chase & Co 2.07% 01/06/2029	266,832	0.12
250,000	JPMorgan Chase & Co 2.55% 08/11/2032	208,440	0.10
500,000	JPMorgan Chase & Co 5.01% 23/01/2030	495,925	0.23
1,250,000	JPMorgan Chase & Co 5.30% 24/07/2029	1,254,362	0.58
25,000	KB Home 4.00% 15/06/2031	22,062	0.01
65,000	KB Home 4.80% 15/11/2029	61,236	0.03
200,000	Kimco Realty OP LLC 2.25% 01/12/2031	160,324	0.07
120,000	Kimco Realty OP LLC 2.70% 01/10/2030	103,577	0.05
100,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	90,661	0.04

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 19.13% (30 June 2023: 24.48%) (continued)</b>			
50,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	44,564	0.02
50,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	47,773	0.02
50,000	Level 3 Financing Inc 10.50% 15/04/2029	49,887	0.02
435,825	Level 3 Financing Inc 11.00% 15/11/2029	446,516	0.21
100,000	LPL Holdings Inc 4.38% 15/05/2031	91,540	0.04
75,000	M/I Homes Inc 4.95% 01/02/2028	72,220	0.03
100,000	Markel Group Inc 3.45% 07/05/2052	67,171	0.03
40,000	Marriott International Inc 2.85% 15/04/2031	34,245	0.02
285,000	McKesson Corp 5.10% 15/07/2033	284,658	0.13
125,000	Medline Borrower LP 3.88% 01/04/2029	115,097	0.05
25,000	Medline Borrower LP 6.25% 01/04/2029	25,279	0.01
150,000	Metropolitan Life Global Funding I 5.00% 10/01/2030	190,335	0.09
340,000	Microchip Technology Inc 4.25% 01/09/2025	334,706	0.15
110,000	Midcontinent Communications 5.38% 15/08/2027	105,589	0.05
100,000	Morgan Stanley 0.41% 29/10/2027	99,520	0.05
225,000	Morgan Stanley 2.51% 20/10/2032	186,138	0.09
400,000	Morgan Stanley 3.96% 21/03/2035	425,978	0.20
305,000	Morgan Stanley 5.17% 16/01/2030	304,082	0.14
390,000	Morgan Stanley 5.45% 20/07/2029	392,317	0.18
1,000,000	Morgan Stanley 7.50% 15/12/2027	49,562	0.02
70,000	Nationstar Mortgage Holdings Inc 5.13% 15/12/2030	64,275	0.03
75,000	Navient Corp 6.75% 25/06/2025	74,971	0.03
200,000	Netflix Inc 3.88% 15/11/2029	217,047	0.10
150,000	Novelis Corp 3.25% 15/11/2026	140,926	0.07
80,000	Nuveen LLC 5.55% 15/01/2030	80,449	0.04
60,000	OneMain Finance Corp 4.00% 15/09/2030	51,486	0.02
500,000	ONEOK Inc 4.55% 15/07/2028	487,570	0.23
120,000	ONEOK Inc 5.55% 01/11/2026	120,498	0.06
95,000	ONEOK Inc 5.65% 01/11/2028	96,446	0.04
350,000	ONEOK Inc 6.05% 01/09/2033	360,433	0.17
250,000	Owens Corning 3.95% 15/08/2029	236,182	0.11
150,000	Owens-Brockway Glass Container Inc 6.63% 13/05/2027	149,787	0.07
160,000	Penske Truck Leasing Co LP 5.55% 01/05/2028	161,069	0.07
350,000	Penske Truck Leasing Co LP 5.75% 24/05/2026	351,050	0.16
397,606	PG&E Wildfire Recovery Funding LLC 4.02% 01/06/2031	384,672	0.18
35,000	Phinia Inc 6.75% 15/04/2029	35,531	0.02
70,000	Post Holdings Inc 6.25% 15/02/2032	70,179	0.03
3,700,000	Prologis LP 3.50% 06/02/2027	512,456	0.24
375,000	Prologis LP 4.88% 15/06/2028	373,380	0.17
300,000	Puget Energy Inc 2.38% 15/06/2028	267,630	0.12
90,000	Realty Income Corp 2.70% 15/02/2032	74,830	0.03
170,000	Realty Income Corp 3.00% 15/01/2027	161,027	0.07
160,000	Realty Income Corp 3.10% 15/12/2029	143,826	0.07
200,000	Realty Income Corp 4.88% 06/07/2030	223,104	0.10
95,000	RHP Hotel Properties LP 6.50% 01/04/2032	94,988	0.04
350,000	RXO Inc 7.50% 15/11/2027	359,009	0.17
40,000	Sally Holdings LLC 6.75% 01/03/2032	39,514	0.02
200,000	SBA Communications Corp 3.13% 01/02/2029	178,470	0.08
100,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	86,109	0.04
220,000	Sentara Healthcare 2.93% 01/11/2051	146,322	0.07
80,000	Simon Property Group LP 1.75% 01/02/2028	71,274	0.03
220,000	Southwest Airlines Co 5.13% 15/06/2027	218,942	0.10
55,000	Sprint LLC 7.63% 15/02/2025	55,334	0.03
65,000	Standard Industries Inc 3.38% 15/01/2031	54,723	0.03
65,000	Standard Industries Inc 5.00% 15/02/2027	63,163	0.03
50,000	Sutter Health 5.16% 15/08/2033	50,178	0.02
240,000	Targa Resources Corp 6.50% 15/02/2053	252,187	0.12
80,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	76,676	0.04
102,000	Taylor Morrison Communities Inc 5.88% 15/06/2027	101,508	0.05
75,000	Tenet Healthcare Corp 4.38% 15/01/2030	69,497	0.03
150,000	Tenneco Inc 8.00% 17/11/2028	136,435	0.06
710,000	T-Mobile USA Inc 2.05% 15/02/2028	637,367	0.29

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 41.34% (30 June 2023: 52.83%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 19.13% (30 June 2023: 24.48%) (continued)</b>			
120,000	T-Mobile USA Inc 4.38% 15/04/2040	103,984	0.05
200,000	Truist Financial Corp 5.44% 24/01/2030	199,374	0.09
30,000	Truist Financial Corp 5.87% 08/06/2034	30,254	0.01
120,000	Truist Financial Corp 7.16% 30/10/2029	127,415	0.06
100,000	UGI International LLC 2.50% 01/12/2029	95,164	0.04
60,000	United Airlines Inc 4.38% 15/04/2026	57,989	0.03
10,000	United Airlines Inc 4.63% 15/04/2029	9,318	0.00
25,000	United Rentals North America Inc 3.75% 15/01/2032	21,741	0.01
12,000	United Rentals North America Inc 3.88% 15/02/2031	10,713	0.01
220,000	University of Southern California 2.81% 01/10/2050	145,708	0.07
73,000	University of Southern California 4.98% 01/10/2053	70,730	0.03
45,000	Univision Communications Inc 8.00% 15/08/2028	43,854	0.02
340,000	Unum Group 4.00% 15/06/2029	320,481	0.15
100,000	Unum Group 4.13% 15/06/2051	73,470	0.03
45,000	US Bancorp 5.84% 12/06/2034	45,627	0.02
160,000	Warnermedia Holdings Inc 4.28% 15/03/2032	139,613	0.06
50,000	Warnermedia Holdings Inc 5.05% 15/03/2042	40,634	0.02
65,000	Warnermedia Holdings Inc 5.14% 15/03/2052	50,582	0.02
200,000	Welltower OP LLC 2.80% 01/06/2031	170,712	0.08
100,000	Welltower OP LLC 4.80% 20/11/2028	123,135	0.06
70,000	Western Union Co 1.35% 15/03/2026	65,265	0.03
90,000	Westinghouse Air Brake Technologies Corp 5.61% 11/03/2034	90,455	0.04
170,000	Weyerhaeuser Co 4.00% 15/04/2030	158,731	0.07
500,000	Williams Cos Inc 7.50% 15/01/2031	550,745	0.25
100,000	XPO Inc 6.25% 01/06/2028	100,483	0.05
		<b>41,360,634</b>	<b>19.13</b>
<b>Uruguay: 0.29% (30 June 2023: 0.64%)</b>			
100,000,000	Uruguay Government International Bond 0.52% 09/12/2024	620,975	0.29
		<b>620,975</b>	<b>0.29</b>
<b>Venezuela: 0.15% (30 June 2023: Nil)</b>			
300,000	Corp Andina de Fomento 4.50% 07/03/2028	329,714	0.15
		<b>329,714</b>	<b>0.15</b>
<b>Total Corporate Bonds</b>		<b>89,383,336</b>	<b>41.34</b>
<b>Government Bonds: 45.38% (30 June 2023: 38.14%)</b>			
<b>Andorra: 0.49% (30 June 2023: 0.16%)</b>			
700,000	Andorra International Bond 1.25% 23/02/2027	698,970	0.32
400,000	Andorra International Bond 1.25% 06/05/2031	364,498	0.17
		<b>1,063,468</b>	<b>0.49</b>
<b>Australia: 0.34% (30 June 2023: 0.29%)</b>			
400,000	Export Finance & Insurance Corp 4.28% 12/02/2026	265,687	0.12
700,000	Treasury Corp of Victoria 2.25% 20/11/2034	356,428	0.16
300,000	Treasury Corp of Victoria 2.25% 20/11/2041	123,837	0.06
		<b>745,952</b>	<b>0.34</b>
<b>Austria: 0.08% (30 June 2023: 0.02%)</b>			
223,000	Republic of Austria Government International Bond 5.38% 01/12/2034	176,438	0.08
		<b>176,438</b>	<b>0.08</b>
<b>Bulgaria: 0.46% (30 June 2023: 0.72%)</b>			
500,000	Bulgaria Government International Bond 4.13% 23/09/2029	548,715	0.25
400,000	Bulgaria Government International Bond 4.50% 27/01/2033	445,398	0.21
		<b>994,113</b>	<b>0.46</b>
<b>Canada: 3.45% (30 June 2023: 1.18%)</b>			
100,000	Canadian Government Bond 3.50% 01/12/2045	73,783	0.03
500,000	CDP Financial Inc 1.13% 06/04/2027	506,729	0.23
600,000	City of Montreal Canada 1.75% 01/09/2030	384,042	0.18
100,000	City of Montreal Canada 4.25% 01/12/2032	73,070	0.03
200,000	City of Montreal Canada 4.25% 01/09/2033	145,194	0.07
200,000	City of Toronto Canada 2.60% 24/09/2039	115,033	0.05

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 45.38% (30 June 2023: 38.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 3.45% (30 June 2023: 1.18%) (continued)</b>			
300,000	City of Toronto Canada 3.25% 20/04/2032	206,789	0.10
800,000	Municipal Finance Authority 2.55% 09/10/2029	548,275	0.25
500,000	OMERS Finance Trust 3.13% 25/01/2029	532,237	0.25
600,000	Ontario Teachers' Finance Trust 0.10% 19/05/2028	569,691	0.26
200,000	Ontario Teachers' Finance Trust 3.30% 05/10/2029	214,972	0.10
2,000,000	Province of Alberta Canada 1.40% 20/02/2029	171,272	0.08
300,000	Province of Alberta Canada 2.95% 01/06/2052	171,329	0.08
100,000	Province of British Columbia Canada 2.75% 18/06/2052	54,415	0.03
235,000	Province of British Columbia Canada 2.80% 18/06/2048	131,393	0.06
325,000	Province of Nova Scotia Canada 3.15% 01/12/2051	190,119	0.09
1,000,000	Province of Ontario Canada 0.38% 08/04/2027	992,344	0.46
1,400,000	Province of Ontario Canada 7.60% 02/06/2027	1,127,643	0.52
500,000	Province of Quebec Canada 0.25% 05/05/2031	440,827	0.20
100,000	Province of Quebec Canada 0.88% 04/05/2027	100,485	0.05
325,000	Province of Quebec Canada 3.10% 01/12/2051	190,756	0.09
100,000	Province of Quebec Canada 3.50% 01/12/2045	63,967	0.03
200,000	Province of Saskatchewan Canada 3.30% 02/06/2048	122,860	0.06
500,000	PSP Capital Inc 4.60% 06/02/2029	331,010	0.15
		<b>7,458,235</b>	<b>3.45</b>
<b>Chile: 0.22% (30 June 2023: Nil)</b>			
500,000	Chile Government International Bond 1.88% 27/05/2030	484,967	0.22
		<b>484,967</b>	<b>0.22</b>
<b>China: 2.81% (30 June 2023: 5.61%)</b>			
11,500,000	Agricultural Development Bank of China 3.35% 02/11/2031	1,652,801	0.76
19,400,000	Agricultural Development Bank of China 3.80% 27/10/2030	2,857,115	1.32
11,000,000	China Development Bank 4.20% 19/01/2027	1,574,112	0.73
		<b>6,084,028</b>	<b>2.81</b>
<b>Colombia: 0.34% (30 June 2023: 0.68%)</b>			
700,000	Colombia Government International Bond 3.88% 22/03/2026	738,162	0.34
		<b>738,162</b>	<b>0.34</b>
<b>Croatia: 0.27% (30 June 2023: 0.52%)</b>			
600,000	Croatia Government International Bond 1.50% 17/06/2031	573,331	0.27
		<b>573,331</b>	<b>0.27</b>
<b>Cyprus: 1.03% (30 June 2023: 0.63%)</b>			
250,000	Cyprus Government International Bond 2.25% 16/04/2050	200,150	0.09
200,000	Cyprus Government International Bond 2.38% 25/09/2028	208,976	0.10
100,000	Cyprus Government International Bond 2.75% 03/05/2049	89,326	0.04
600,000	Cyprus Government International Bond 3.25% 27/06/2031	641,726	0.30
965,000	Cyprus Government International Bond 4.13% 13/04/2033	1,092,932	0.50
		<b>2,233,110</b>	<b>1.03</b>
<b>Denmark: 0.31% (30 June 2023: 0.36%)</b>			
1,200,000	Denmark Government Bond 0.00% 15/11/2031	144,660	0.07
300,000	Kommunekredit 0.00% 17/11/2029	274,801	0.13
200,000	Kommunekredit 4.25% 17/11/2025	250,145	0.11
		<b>669,606</b>	<b>0.31</b>
<b>Estonia: 0.25% (30 June 2023: 0.07%)</b>			
300,000	Estonia Government International Bond 3.25% 17/01/2034	312,574	0.15
200,000	Estonia Government International Bond 4.00% 12/10/2032	222,418	0.10
		<b>534,992</b>	<b>0.25</b>
<b>France: 1.01% (30 June 2023: 0.45%)</b>			
100,000	Agence Francaise de Developpement EPIC 3.00% 17/01/2034	103,125	0.05
200,000	Agence France Locale 3.13% 20/03/2034	206,923	0.10
200,000	Agence France Locale 3.25% 20/12/2031	210,869	0.10
200,000	Bpifrance SACA 0.63% 22/07/2031	178,796	0.08
110,000	French Republic Government Bond OAT 0.50% 25/05/2040	75,136	0.03
719,723	Regie Autonome des Transports Parisiens 0.40% 19/12/2036	616,844	0.28
200,000	SFIL SA 2.88% 22/01/2031	208,713	0.10
800,000	SNCF Reseau 4.70% 01/06/2035	593,591	0.27
		<b>2,193,997</b>	<b>1.01</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 45.38% (30 June 2023: 38.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Germany: 0.24% (30 June 2023: 0.66%)</b>			
390,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	413,402	0.19
100,000	GEWOBAG Wohnungsbau-AG Berlin 0.13% 24/06/2027	95,985	0.05
		<b>509,387</b>	<b>0.24</b>
<b>Greece: 2.47% (30 June 2023: 2.37%)</b>			
300,000	Hellenic Republic Government Bond 0.75% 18/06/2031	269,042	0.12
630,000	Hellenic Republic Government Bond 1.50% 18/06/2030	608,006	0.28
2,100,000	Hellenic Republic Government Bond 1.88% 04/02/2035	1,864,265	0.86
500,000	Hellenic Republic Government Bond 1.88% 24/01/2052	340,031	0.16
262,000	Hellenic Republic Government Bond 3.38% 15/06/2034	272,389	0.13
150,000	Hellenic Republic Government Bond 4.13% 15/06/2054	154,985	0.07
900,000	Hellenic Republic Government Bond 4.25% 15/06/2033	1,010,277	0.47
732,000	Hellenic Republic Government Bond 4.38% 18/07/2038	814,867	0.38
		<b>5,333,862</b>	<b>2.47</b>
<b>Hong Kong: Nil (30 June 2023: 1.63%)</b>			
<b>Hungary: 0.54% (30 June 2023: 0.43%)</b>			
73,670,000	Hungary Government Bond 2.25% 22/06/2034	135,228	0.06
350,000	Hungary Government International Bond 1.75% 05/06/2035	283,319	0.13
200,000	Hungary Government International Bond 6.25% 22/09/2032	205,914	0.10
300,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	337,621	0.16
200,000	MFB Magyar Fejlesztési Bank Zrt 6.50% 29/06/2028	203,404	0.09
		<b>1,165,486</b>	<b>0.54</b>
<b>Iceland: 0.67% (30 June 2023: 0.26%)</b>			
1,200,000	Iceland Government International Bond 0.00% 15/04/2028	1,134,842	0.52
100,000	Iceland Government International Bond 0.63% 03/06/2026	101,480	0.05
200,000	Iceland Government International Bond 3.50% 21/03/2034	215,979	0.10
		<b>1,452,301</b>	<b>0.67</b>
<b>Indonesia: 0.50% (30 June 2023: Nil)</b>			
1,200,000	Indonesia Government International Bond 1.40% 30/10/2031	1,085,147	0.50
		<b>1,085,147</b>	<b>0.50</b>
<b>Isle of Man: 0.18% (30 June 2023: 0.23%)</b>			
100,000	Isle of Man Government International Bond 1.63% 14/09/2051	61,580	0.03
241,000	Isle of Man Government International Bond 5.63% 29/03/2030	317,669	0.15
		<b>379,249</b>	<b>0.18</b>
<b>Israel: 0.35% (30 June 2023: 0.75%)</b>			
400,000	Israel Government Bond - Fixed 1.00% 31/03/2030	86,697	0.04
310,000	Israel Government International Bond 1.50% 16/01/2029	294,088	0.14
300,000	Israel Government International Bond 4.50% 17/01/2033	269,298	0.12
82,000	Israel Government International Bond 6.88% 21/10/2034	116,135	0.05
		<b>766,218</b>	<b>0.35</b>
<b>Italy: 3.51% (30 June 2023: 3.15%)</b>			
300,000	Cassa Depositi e Prestiti SpA 1.00% 11/02/2030	274,248	0.13
400,000	Cassa Depositi e Prestiti SpA 3.50% 19/09/2027	424,546	0.20
750,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	552,315	0.25
500,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	404,591	0.19
400,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	262,339	0.12
325,000	Italy Buoni Poliennali Del Tesoro 1.70% 01/09/2051	203,268	0.09
450,000	Italy Buoni Poliennali Del Tesoro 1.80% 01/03/2041	337,847	0.16
125,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	125,730	0.06
1,000,000	Italy Buoni Poliennali Del Tesoro 4.10% 10/10/2028	1,093,378	0.50
400,000	Italy Buoni Poliennali Del Tesoro 4.20% 01/03/2034	435,667	0.20
700,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	772,725	0.36
327,007	Region of Lazio Italy 3.09% 31/03/2043	311,238	0.14
200,000	Republic of Italy Government International Bond 4.00% 17/10/2049	146,238	0.07
300,000	Republic of Italy Government International Bond 5.20% 31/07/2034	340,643	0.16
875,000	Republic of Italy Government International Bond 5.38% 15/06/2033	863,310	0.40
799,000	Republic of Italy Government International Bond 6.00% 04/08/2028	1,035,337	0.48
		<b>7,583,420</b>	<b>3.51</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 45.38% (30 June 2023: 38.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Japan: 0.68% (30 June 2023: 0.79%)</b>			
500,000	Japan Finance Organization for Municipalities 0.01% 02/02/2028	477,427	0.22
40,000,000	Japan Government Ten Year Bond 0.80% 20/09/2033	244,812	0.11
21,500,000	Japan Government Twenty Year Bond 1.10% 20/09/2042	120,228	0.06
100,000,000	Japan Government Two Year Bond 0.01% 01/11/2024	621,516	0.29
		<b>1,463,983</b>	<b>0.68</b>
<b>Kazakhstan: 0.21% (30 June 2023: Nil)</b>			
500,000	Kazakhstan Government International Bond 1.50% 30/09/2034	448,485	0.21
		<b>448,485</b>	<b>0.21</b>
<b>Latvia: 0.26% (30 June 2023: Nil)</b>			
500,000	Latvia Government International Bond 3.88% 12/07/2033	552,380	0.26
		<b>552,380</b>	<b>0.26</b>
<b>Lithuania: 0.23% (30 June 2023: 0.36%)</b>			
400,000	Lithuania Government International Bond 2.13% 01/06/2032	387,669	0.18
100,000	Lithuania Government International Bond 3.88% 14/06/2033	109,133	0.05
		<b>496,802</b>	<b>0.23</b>
<b>Mexico: 0.98% (30 June 2023: Nil)</b>			
2,000,000	Mexico Government International Bond 4.49% 25/05/2032	2,123,502	0.98
		<b>2,123,502</b>	<b>0.98</b>
<b>New Zealand: 0.26% (30 June 2023: 0.28%)</b>			
100,000	Auckland Council 1.66% 18/10/2027	113,287	0.05
290,000	New Zealand Government Bond 2.00% 15/05/2032	146,467	0.07
100,000	New Zealand Local Government Funding Agency Bond 2.00% 15/04/2037	42,012	0.02
400,000	New Zealand Local Government Funding Agency Bond 5.10% 28/11/2030	269,630	0.12
		<b>571,396</b>	<b>0.26</b>
<b>Norway: 0.10% (30 June 2023: 0.20%)</b>			
1,000,000	City of Oslo Norway 2.25% 23/04/2030	83,729	0.04
1,560,000	Norway Government Bond 1.75% 06/09/2029	133,580	0.06
		<b>217,309</b>	<b>0.10</b>
<b>Panama: 0.13% (30 June 2023: 0.29%)</b>			
200,000	Panama Government International Bond 3.88% 17/03/2028	184,788	0.08
100,000	Panama Government International Bond 8.13% 28/04/2034	105,643	0.05
		<b>290,431</b>	<b>0.13</b>
<b>Peru: 0.32% (30 June 2023: 0.33%)</b>			
140,000	Peru Government Bond 6.15% 12/08/2032	35,251	0.02
400,000	Peruvian Government International Bond 1.25% 11/03/2033	337,426	0.15
300,000	Peruvian Government International Bond 3.75% 01/03/2030	317,660	0.15
		<b>690,337</b>	<b>0.32</b>
<b>Philippines: 0.44% (30 June 2023: Nil)</b>			
1,100,000	Philippine Government International Bond 1.20% 28/04/2033	949,035	0.44
		<b>949,035</b>	<b>0.44</b>
<b>Poland: 1.12% (30 June 2023: 0.87%)</b>			
600,000	Bank Gospodarstwa Krajowego 0.38% 13/10/2028	556,335	0.26
200,000	Bank Gospodarstwa Krajowego 0.50% 08/07/2031	168,681	0.08
200,000	Bank Gospodarstwa Krajowego 3.00% 30/05/2029	207,358	0.10
100,000	Bank Gospodarstwa Krajowego 4.00% 13/03/2032	107,143	0.05
1,090,000	Republic of Poland Government Bond 2.75% 25/10/2029	237,855	0.11
400,000	Republic of Poland Government International Bond 3.88% 14/02/2033	441,055	0.20
300,000	Republic of Poland Government International Bond 4.88% 04/10/2033	291,885	0.13
400,000	Republic of Poland Government International Bond 5.50% 16/11/2027	407,748	0.19
		<b>2,418,060</b>	<b>1.12</b>
<b>Portugal: 0.49% (30 June 2023: 0.55%)</b>			
690,000	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	395,674	0.18
300,000	Portugal Obrigacoes do Tesouro OT 1.15% 11/04/2042	220,441	0.10
150,000	Portugal Obrigacoes do Tesouro OT 4.10% 15/02/2045	170,738	0.08
300,000	Regiao Autonoma da Madeira 0.94% 29/05/2032	267,978	0.13
		<b>1,054,831</b>	<b>0.49</b>
<b>Romania: 0.60% (30 June 2023: 0.60%)</b>			
400,000	Romanian Government International Bond 1.75% 13/07/2030	349,391	0.16

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 45.38% (30 June 2023: 38.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Romania: 0.60% (30 June 2023: 0.60%) (continued)</b>			
200,000	Romanian Government International Bond 2.13% 07/03/2028	197,566	0.09
315,000	Romanian Government International Bond 2.38% 19/04/2027	324,162	0.15
400,000	Romanian Government International Bond 5.38% 22/03/2031	424,739	0.20
		<b>1,295,858</b>	<b>0.60</b>
<b>Serbia: 0.66% (30 June 2023: 0.44%)</b>			
600,000	Serbia International Bond 1.00% 23/09/2028	546,651	0.25
100,000	Serbia International Bond 1.50% 26/06/2029	91,174	0.04
500,000	Serbia International Bond 2.05% 23/09/2036	379,437	0.18
400,000	Serbia International Bond 3.13% 15/05/2027	410,549	0.19
		<b>1,427,811</b>	<b>0.66</b>
<b>Singapore: 0.03% (30 June 2023: 0.07%)</b>			
100,000	Singapore Government Bond 2.63% 01/08/2032	70,698	0.03
		<b>70,698</b>	<b>0.03</b>
<b>Slovakia: 0.67% (30 June 2023: Nil)</b>			
300,000	Slovakia Government Bond 4.00% 23/02/2043	319,484	0.15
1,000,000	Slovakia Government International Bond 1.92% 10/05/2034	1,133,107	0.52
		<b>1,452,591</b>	<b>0.67</b>
<b>Slovenia: 0.50% (30 June 2023: 0.21%)</b>			
800,000	Slovenia Government Bond 3.63% 11/03/2033	881,553	0.41
200,000	Slovenia Government International Bond 5.00% 19/09/2033	197,942	0.09
		<b>1,079,495</b>	<b>0.50</b>
<b>Spain: 2.09% (30 June 2023: 1.87%)</b>			
100,000	Autonomous Community of Catalonia 5.90% 28/05/2030	116,293	0.05
100,000	Autonomous Community of Catalonia 6.35% 30/11/2041	127,453	0.06
1,100,000	Spain Government Bond 0.85% 30/07/2037	843,932	0.39
40,000	Spain Government Bond 1.00% 31/10/2050	22,803	0.01
1,040,000	Spain Government Bond 1.20% 31/10/2040	770,281	0.36
635,000	Spain Government Bond 1.85% 30/07/2035	581,894	0.27
155,000	Spain Government Bond 2.35% 30/07/2033	153,976	0.07
200,000	Spain Government Bond 2.70% 31/10/2048	174,946	0.08
1,200,000	Spain Government Bond 3.15% 30/04/2033	1,273,034	0.59
500,000	Spain Government International Bond 5.01% 21/11/2044	451,105	0.21
		<b>4,515,717</b>	<b>2.09</b>
<b>Sweden: 0.08% (30 June 2023: 0.14%)</b>			
1,850,000	Sweden Government Bond 0.75% 12/11/2029	162,364	0.08
		<b>162,364</b>	<b>0.08</b>
<b>United Kingdom: 0.20% (30 June 2023: 0.33%)</b>			
230,000	United Kingdom Gilt 1.13% 31/01/2039	188,242	0.09
80,000	United Kingdom Gilt 3.75% 22/10/2053	86,586	0.04
140,000	United Kingdom Gilt 4.25% 07/12/2049	166,571	0.07
		<b>441,399</b>	<b>0.20</b>
<b>United States: 15.81% (30 June 2023: 10.64%)</b>			
50,000	Federal Farm Credit Banks Funding Corp 1.65% 23/07/2035	35,278	0.02
115,000	Federal Farm Credit Banks Funding Corp 2.13% 21/05/2040	75,470	0.04
45,000	Federal Home Loan Banks 1.70% 30/10/2035	31,756	0.02
500,000	Federal Home Loan Banks 2.15% 25/02/2041	331,140	0.15
400,000	Federal National Mortgage Association 5.38% 07/12/2028	520,187	0.24
2,000,000	United States Treasury Bond 1.75% 15/08/2041*	1,320,937	0.61
2,000,000	United States Treasury Bond 3.00% 15/08/2048*	1,517,500	0.70
25,000	United States Treasury Bond 3.25% 15/05/2042	20,785	0.01
1,000,000	United States Treasury Bond 3.63% 15/08/2043**	868,750	0.40
1,245,000	United States Treasury Bond 3.88% 15/02/2043*	1,125,558	0.52
500,000	United States Treasury Bond 3.88% 15/05/2043	451,172	0.21
1,010,000	United States Treasury Bond 4.00% 15/11/2042*	930,936	0.43
390,000	United States Treasury Bond 4.38% 15/08/2043	376,533	0.17
795,000	United States Treasury Bond 4.63% 15/05/2044	795,518	0.37
220,000	United States Treasury Bond 4.63% 15/05/2054	224,409	0.10
13,590,000	United States Treasury Note 3.50% 15/02/2033*	12,736,378	5.89
1,100,000	United States Treasury Note 4.25% 31/12/2025	1,089,473	0.50

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 45.38% (30 June 2023: 38.14%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 15.81% (30 June 2023: 10.64%) (continued)</b>			
2,130,000	United States Treasury Note 4.38% 30/11/2028*	2,130,000	0.99
655,000	United States Treasury Note 4.38% 15/05/2034	655,955	0.30
2,495,000	United States Treasury Note 4.63% 30/06/2026	2,490,590	1.15
3,635,000	United States Treasury Note 4.63% 15/06/2027	3,645,956	1.69
2,800,000	United States Treasury Note 4.88% 31/05/2026	2,805,687	1.30
		<b>34,179,968</b>	<b>15.81</b>
<b>Total Government Bonds</b>		<b>98,127,921</b>	<b>45.38</b>

**Mortgage Backed Securities: 2.32% (30 June 2023: 2.67%)**

**Bermuda: 0.03% (30 June 2023: 0.18%)**

68,104	Oaktown Re VII Ltd 6.94% 25/04/2034	68,158	0.03
		<b>68,158</b>	<b>0.03</b>

**Ireland: 0.21% (30 June 2023: 0.61%)**

157,342	Atom Mortgage Securities DAC 7.13% 22/07/2031	165,313	0.08
115,618	Deco 2019-RAM DAC 8.84% 07/08/2030	138,063	0.06
58,923	Taurus 2021-4 UK DAC 6.98% 17/08/2031	74,462	0.03
63,942	Taurus 2021-4 UK DAC 7.33% 17/08/2031	80,747	0.04
		<b>458,585</b>	<b>0.21</b>

**United Kingdom: 0.18% (30 June 2023: Nil)**

300,000	UK Logistics 2024-1 DAC 7.76% 17/05/2034	379,360	0.18
		<b>379,360</b>	<b>0.18</b>

**United States: 1.90% (30 June 2023: 1.88%)**

520,000	BX Commercial Mortgage Trust 2022-AHP 8.37% 17/01/2039	503,940	0.23
110,000	Connecticut Avenue Securities Trust 2022-R01 8.49% 25/12/2041	113,768	0.05
20,000	Connecticut Avenue Securities Trust 2022-R04 10.59% 25/03/2042	21,693	0.01
946,929	Fannie Mae Pool 2.00% 01/12/2050**	746,109	0.35
756,114	Fannie Mae Pool 3.00% 01/10/2044	669,950	0.31
934,134	Fannie Mae Pool 3.00% 01/12/2051**	807,949	0.37
185,000	Freddie Mac STACR REMIC Trust 2021-DNA3 8.84% 25/10/2033	208,244	0.10
5,331	Freddie Mac STACR REMIC Trust 2021-DNA5 6.99% 25/01/2034	5,365	0.00
20,000	Freddie Mac STACR REMIC Trust 2021-DNA5 8.39% 25/01/2034	21,378	0.01
30,000	Freddie Mac STACR REMIC Trust 2021-HQA3 7.44% 25/09/2041	30,259	0.02
110,000	Freddie Mac STACR REMIC Trust 2022-DNA3 8.24% 25/04/2042	114,323	0.05
300,000	JP Morgan Chase Commercial Mortgage Securities Trust 2018-AON 4.61% 05/07/2031	136,686	0.06
250,000	Morgan Stanley Capital I Trust 2019-MEAD Class C 3.18% 10/11/2036	232,072	0.11
250,000	Morgan Stanley Capital I Trust 2019-MEAD Class E 3.18% 10/11/2036	223,322	0.10
300,000	Wells Fargo Commercial Mortgage Trust 2017-C41 3.21% 15/11/2050	281,010	0.13
		<b>4,116,068</b>	<b>1.90</b>

<b>Total Mortgage Backed Securities</b>	<b>5,022,171</b>	<b>2.32</b>
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<b>Financial assets at fair value through profit or loss – Investments</b>	<b>209,447,513</b>	<b>96.86</b>
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**Futures contracts: (0.13)% (30 June 2023: 0.57%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
03/09/2024	10	iBoxx Ishares Corporate Bond				
03/09/2024	10	Index Futures	USD	J.P. Morgan	(1,350)	(0.00)
06/09/2024	9	30 yr Euro-Buxl Bond	EUR	J.P. Morgan	30,502	0.01
06/09/2024	47	Euro-Schatz Future	EUR	J.P. Morgan	24,522	0.01
06/09/2024	12	Euro-Oat Future	EUR	J.P. Morgan	(4,860)	(0.00)
06/09/2024	(96)	Euro-Bobl Future	EUR	J.P. Morgan	(125,502)	(0.06)
06/09/2024	(133)	Euro-Bund Future	EUR	J.P. Morgan	(172,536)	(0.08)
16/09/2024	(10)	BP Currency Future	USD	J.P. Morgan	8,909	0.00
17/09/2024	10	Bloomberg HY Credit Futures	USD	J.P. Morgan	3,000	0.00
17/09/2024	68	3 Month SOFR Future	USD	J.P. Morgan	(70,098)	(0.03)
19/09/2024	47	Ultra US Treasury Bond Future	USD	J.P. Morgan	53,479	0.03
19/09/2024	18	Long US Treasury Bond Future	USD	J.P. Morgan	18,296	0.01
19/09/2024	(32)	10 yr US Treasury Note Future	USD	J.P. Morgan	(10,703)	(0.00)

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Futures contracts: (0.13)% (30 June 2023: 0.57%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Description</b>	<b>Currency</b>	<b>Broker</b>	<b>Unrealised (Loss)/Gain US\$</b>	<b>% of Net Assets</b>
19/09/2024	(23)	10 yr US Ultra Future	USD	J.P. Morgan	(16,914)	(0.01)
30/09/2024	115	2 yr US Treasury Note Future	USD	J.P. Morgan	48,660	0.02
30/09/2024	(65)	5 yr US Treasury Note Future	USD	J.P. Morgan	(16,109)	(0.01)
17/12/2024	68	3 Month SOFR Future	USD	J.P. Morgan	(86,453)	(0.04)
18/03/2025	2	3 Month SOFR Future	USD	J.P. Morgan	500	0.00
17/06/2025	2	3 Month SOFR Future	USD	J.P. Morgan	775	0.00
16/09/2025	(26)	3 Month SOFR Future	USD	J.P. Morgan	23,337	0.01
16/12/2025	(26)	3 Month SOFR Future	USD	J.P. Morgan	19,654	0.01
17/03/2026	4	3 Month SOFR Future	USD	J.P. Morgan	1,950	0.00
16/06/2026	4	3 Month SOFR Future	USD	J.P. Morgan	1,800	0.00
<b>Unrealised gain on futures contracts</b>					<b>235,384</b>	<b>0.10</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(504,525)</b>	<b>(0.23)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(269,141)</b>	<b>(0.13)</b>

**Forward foreign exchange contracts: (0.62)% (30 June 2023: 3.00%)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
02/07/2024	1	BNP Paribas	USD 45,239,087	EUR 41,534,233	724,752	0.33
02/07/2024	1	UBS	USD 45,059,285	EUR 41,534,233	544,951	0.25
02/07/2024	1	UBS	EUR 43,254,418	USD 46,211,031	146,913	0.07
02/07/2024	1	Morgan Stanley	USD 2,057,471	JPY 321,412,687	59,381	0.03
02/07/2024	1	BNP Paribas	USD 6,453,800	GBP 5,070,924	43,648	0.02
02/07/2024	1	J.P. Morgan	USD 1,312,053	EUR 1,204,917	20,683	0.01
02/07/2024	1	Morgan Stanley	EUR 43,254,418	USD 46,337,403	20,541	0.01
02/07/2024	1	Morgan Stanley	NOK 72,547,180	USD 6,796,158	17,384	0.01
02/07/2024	1	Barclays Bank	USD 728,362	EUR 669,099	11,254	0.00
02/07/2024	1	Morgan Stanley	USD 465,515	EUR 429,020	5,712	0.00
02/07/2024	1	Bank of America	USD 414,728	EUR 383,064	4,179	0.00
02/07/2024	1	BNP Paribas	USD 285,759	EUR 262,969	3,921	0.00
02/07/2024	1	Goldman Sachs	USD 257,832	EUR 237,206	3,606	0.00
02/07/2024	1	HSBC Bank	USD 866,773	EUR 806,410	2,502	0.00
02/07/2024	1	Bank of America	USD 50,165	EUR 46,124	731	0.00
02/07/2024	1	J.P. Morgan	USD 55,763	EUR 51,509	558	0.00
02/07/2024	1	UBS	USD 20,711	EUR 19,151	186	0.00
02/07/2024	1	J.P. Morgan	NOK 574,839	USD 53,887	101	0.00
02/07/2024	1	J.P. Morgan	CHF 8,953	USD 9,910	54	0.00
02/07/2024	1	J.P. Morgan	SEK 500	USD 47	-	0.00
02/07/2024	1	Bank of America	CHF 25	USD 27	-	0.00
02/07/2024	1	Citibank	CHF 56	USD 62	-	0.00
02/07/2024	1	Citibank	GBP 66	USD 84	(1)	(0.00)
02/07/2024	1	Citibank	SEK 2,626	USD 250	(2)	(0.00)
02/07/2024	1	Citibank	GBP 204	USD 259	(2)	(0.00)
02/07/2024	1	Bank of America	SEK 16,663	USD 1,583	(9)	(0.00)
02/07/2024	1	Bank of America	GBP 16,305	USD 20,748	(137)	(0.00)
02/07/2024	1	Bank of America	SEK 443,075	USD 42,076	(238)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 73,212	USD 79,746	(1,281)	(0.00)
02/07/2024	1	Morgan Stanley	NOK 2,258,211	USD 213,581	(1,493)	(0.00)
02/07/2024	1	Morgan Stanley	NOK 1,978,179	USD 187,439	(1,651)	(0.00)
02/07/2024	1	Citibank	NOK 1,859,418	USD 177,186	(2,552)	(0.00)
02/07/2024	1	J.P. Morgan	NOK 3,785,893	USD 358,165	(2,599)	(0.00)
02/07/2024	1	Barclays Bank	USD 452,287	NOK 4,847,100	(2,946)	(0.00)
02/07/2024	1	Morgan Stanley	NOK 3,890,055	USD 368,789	(3,439)	(0.00)
02/07/2024	1	Goldman Sachs	JPY 44,760,705	USD 286,058	(7,799)	(0.00)
02/07/2024	1	Citibank	EUR 552,754	USD 600,815	(8,401)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 938,155	USD 1,018,550	(13,082)	(0.01)
02/07/2024	1	Citibank	JPY 276,651,982	USD 1,733,787	(13,956)	(0.01)
02/07/2024	1	State Street Bank	GBP 5,070,924	USD 6,437,171	(27,019)	(0.01)
02/07/2024	1	HSBC Bank	NOK 49,689,307	USD 4,728,823	(62,065)	(0.03)
02/07/2024	1	Citibank	NOK 520,763,781	USD 49,628,171	(718,682)	(0.33)
02/07/2024	1	Morgan Stanley	NOK 520,457,660	USD 49,628,171	(747,433)	(0.35)
02/07/2024	1	Citibank	EUR 89,338,442	USD 97,034,190	(1,285,671)	(0.59)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.62)% (30 June 2023: 3.00%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
16/07/2024	1	UBS	AUD 438	USD 291	1	0.00
16/07/2024	1	UBS	CAD 749	USD 548	(1)	(0.00)
16/07/2024	1	UBS	GBP 650	USD 829	(8)	(0.00)
16/07/2024	1	Bank of America	EUR 4,328	USD 4,712	(71)	(0.00)
16/07/2024	1	J.P. Morgan	JPY 316,214	USD 2,055	(85)	(0.00)
18/07/2024	1	Morgan Stanley	CNY 14,388	USD 2,023	(6)	(0.00)
19/07/2024	1	BNP Paribas	USD 3,904,676	CAD 5,293,195	34,856	0.02
19/07/2024	1	HSBC Bank	USD 144,500	DKK 986,256	2,623	0.00
19/07/2024	1	Morgan Stanley	USD 280,163	SEK 2,937,725	2,532	0.00
19/07/2024	1	Barclays Bank	USD 231,597	PLN 921,072	2,516	0.00
19/07/2024	1	Morgan Stanley	NOK 691,586	USD 63,496	1,486	0.00
19/07/2024	1	Goldman Sachs	USD 58,405	HUF 21,115,789	1,138	0.00
19/07/2024	1	J.P. Morgan	USD 373,551	CAD 509,530	1,037	0.00
19/07/2024	1	HSBC Bank	NOK 1,953,474	USD 182,932	616	0.00
19/07/2024	1	Citibank	USD 252,760	NOK 2,685,292	450	0.00
19/07/2024	1	J.P. Morgan	USD 69,661	CHF 62,134	375	0.00
19/07/2024	1	HSBC Bank	USD 115,381	JPY 18,467,352	280	0.00
19/07/2024	1	HSBC Bank	USD 15,342	HUF 5,591,583	178	0.00
19/07/2024	1	Barclays Bank	USD 26,954	HUF 10,040,717	(276)	(0.00)
19/07/2024	1	Goldman Sachs	USD 26,937	HUF 10,040,718	(294)	(0.00)
19/07/2024	1	Citibank	USD 193,278	NZD 319,296	(1,285)	(0.00)
19/07/2024	1	UBS	USD 431,296	AUD 648,278	(1,847)	(0.00)
19/07/2024	1	J.P. Morgan	USD 1,096,586	CHF 987,000	(4,033)	(0.00)
19/07/2024	1	J.P. Morgan	USD 930,699	AUD 1,401,537	(5,729)	(0.00)
19/07/2024	1	Goldman Sachs	JPY 48,407,502	USD 323,751	(22,043)	(0.01)
02/08/2024	1	State Street Bank	USD 6,438,276	GBP 5,070,924	26,953	0.01
02/08/2024	1	Citibank	USD 1,741,966	JPY 276,651,982	14,006	0.01
02/08/2024	1	J.P. Morgan	NOK 1,558,605	USD 146,509	(10)	(0.00)
02/08/2024	1	State Street Bank	USD 308,209	EUR 287,493	(361)	(0.00)
02/08/2024	1	Morgan Stanley	USD 387,735	EUR 362,321	(1,148)	(0.00)
02/08/2024	1	Morgan Stanley	USD 46,405,515	EUR 43,254,418	(19,991)	(0.01)
02/08/2024	1	UBS	USD 46,278,421	EUR 43,254,418	(147,086)	(0.07)
18/09/2024	1	Goldman Sachs	USD 245,633	IDR 3,986,381,052	2,311	0.00
18/09/2024	1	J.P. Morgan	USD 40,760	ILS 151,437	424	0.00
18/09/2024	1	State Street Bank	USD 74,433	SGD 100,278	170	0.00
18/09/2024	1	Morgan Stanley	MXN 9,119,560	JPY 78,673,979	(2,103)	(0.00)
18/09/2024	1	Citibank	USD 456,840	MXN 8,770,644	(17,085)	(0.01)
19/09/2024	1	Morgan Stanley	USD 12,551,501	CNH 90,474,986	87,746	0.04
19/09/2024	1	HSBC Bank	KRW 148,578,546	USD 108,412	(146)	(0.00)
25/09/2024	1	Barclays Bank	MXN 1,045	USD 55	1	0.00
25/09/2024	1	HSBC Bank	NZD 63	USD 38	-	0.00
25/09/2024	1	HSBC Bank	ILS 106	USD 28	-	0.00
25/09/2024	1	Barclays Bank	CZK 474	USD 21	-	0.00
25/09/2024	1	HSBC Bank	PLN 175	USD 43	-	0.00
25/09/2024	1	Barclays Bank	IDR 1,303,200	USD 80	-	0.00
25/09/2024	1	Morgan Stanley	THB 2,090	USD 57	-	0.00
25/09/2024	1	HSBC Bank	SGD 60	USD 45	-	0.00
25/09/2024	1	Barclays Bank	MYR 284	USD 60	-	0.00
25/09/2024	1	Goldman Sachs	CHF 97	USD 110	-	0.00
25/09/2024	1	Goldman Sachs	DKK 318	USD 46	-	0.00
25/09/2024	1	J.P. Morgan	SEK 811	USD 77	-	0.00
25/09/2024	1	Barclays Bank	KRW 308,411	USD 225	(1)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>1,790,756</b>	<b>0.81</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(3,124,067)</b>	<b>(1.43)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(1,333,311)</b>	<b>(0.62)</b>

**Interest rate swaps: (1.37)% (30 June 2023: (1.59)%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
AUD	960,000	6 Month BBSW	2.65%	Citigroup	03/12/2028	(44,219)	(0.02)
AUD	1,185,000	6 Month BBSW	1.90%	Citigroup	26/02/2031	(114,840)	(0.05)
AUD	2,300,000	6 Month BBSW	2.80%	Citigroup	03/12/2033	(202,439)	(0.09)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Interest rate swaps: (1.37)% (30 June 2023: (1.59)%) (continued)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
CAD	530,000	6 Month CORRA	3.50%	Citigroup	03/12/2030	2,446	0.00
CAD	1,500,000	3.50%	6 Month CORRA	Citigroup	03/12/2034	(4,954)	(0.00)
CHF	195,000	6 Month SARON	0.10%	Citigroup	01/03/2031	(12,415)	(0.01)
CHF	120,000	12 Month SARON	0.03%	Citigroup	15/12/2041	(22,154)	(0.01)
CHF	300,000	12 Month SARON	2.00%	Citigroup	08/05/2029	18,218	0.01
CHF	830,000	12 Month SARON	1.26%	Citigroup	20/03/2034	24,985	0.01
CLP	197,000,000	0 Month CLICP	3.05%	Citigroup	03/03/2031	(26,522)	(0.01)
COP	795,000,000	3 Month COOVI	4.19%	Citigroup	20/04/2026	(14,015)	(0.01)
EUR	4,310,000	6 Month EURIBOR	0.00%	Citigroup	23/11/2024	(72,342)	(0.03)
EUR	115,000	3 Month EURIBOR	0.60%	Citigroup	24/11/2041	(20,078)	(0.01)
EUR	115,000	0.56%	6 Month EURIBOR	Citigroup	24/11/2041	19,708	0.01
EUR	279,000	3 Month EURIBOR	0.66%	Citigroup	25/11/2041	(47,377)	(0.02)
EUR	279,000	0.63%	6 Month EURIBOR	Citigroup	25/11/2041	46,449	0.02
EUR	1,990,000	6 Month EURIBOR	0.00%	Citigroup	02/12/2024	(36,851)	(0.02)
EUR	570,000	3 Month EURIBOR	1.31%	Citigroup	22/03/2042	(68,069)	(0.03)
EUR	570,000	1.26%	6 Month EURIBOR	Citigroup	22/03/2042	66,862	0.03
EUR	440,000	3 Month EURIBOR	2.96%	Citigroup	24/02/2043	7,864	0.00
EUR	440,000	2.91%	6 Month EURIBOR	Citigroup	24/02/2043	(6,644)	(0.00)
EUR	1,450,000	6 Month EURIBOR	3.00%	Citigroup	20/03/2033	19,314	0.01
EUR	1,035,000	2.98%	6 Month EURIBOR	Citigroup	20/03/2038	(15,101)	(0.01)
EUR	920,000	2.56%	12 Month ESTR	Citigroup	20/03/2034	11,151	0.01
EUR	59,200,000	3.69%	12 Month ESTR	Citigroup	24/07/2024	(1,084)	(0.00)
EUR	4,630,000	3.08%	12 Month ESTR	Citigroup	23/04/2026	(1,016)	(0.00)
GBP	320,000	1.10%	12 Month SONIA	Citigroup	08/05/2029	50,676	0.02
GBP	140,000	1.10%	12 Month SONIA	Citigroup	08/05/2030	25,594	0.01
GBP	135,000	1.05%	12 Month SONIA	Citigroup	08/05/2027	14,637	0.01
GBP	330,000	12 Month SONIA	1.25%	Citigroup	08/05/2046	(164,468)	(0.08)
GBP	200,000	12 Month SONIA	1.25%	Citigroup	08/05/2041	(83,401)	(0.04)
GBP	555,000	1.15%	12 Month SONIA	Citigroup	08/05/2031	112,981	0.05
GBP	370,000	0 Month SONIA	1.25%	Citigroup	08/05/2048	(194,346)	(0.09)
GBP	1,200,000	12 Month SONIA	1.15%	Citigroup	08/05/2032	(273,401)	(0.13)
GBP	45,000	1.25%	12 Month SONIA	Citigroup	08/05/2042	19,578	0.01
GBP	235,000	12 Month SONIA	1.25%	Citigroup	08/05/2047	(120,362)	(0.06)
GBP	145,000	12 Month SONIA	1.20%	Citigroup	08/05/2037	(49,583)	(0.02)
GBP	215,000	0 Month SONIA	1.20%	Citigroup	08/05/2038	(78,301)	(0.04)
GBP	280,000	1.10%	12 Month SONIA	Citigroup	08/05/2028	37,334	0.02
GBP	635,000	12 Month SONIA	1.25%	Citigroup	08/05/2054	(374,185)	(0.17)
GBP	75,000	12 Month SONIA	3.95%	Citigroup	08/05/2039	(492)	(0.00)
GBP	295,000	12 Month SONIA	3.85%	Citigroup	08/05/2034	(684)	(0.00)
JPY	117,000,000	12 Month TONA	0.00%	Citigroup	08/07/2031	(41,981)	(0.02)
JPY	230,000,000	12 Month TONA	0.00%	Citigroup	08/07/2026	(13,871)	(0.01)
JPY	58,000,000	12 Month TONA	0.45%	Citigroup	08/07/2051	(102,127)	(0.05)
JPY	70,500,000	6 Month TONA	0.62%	Citigroup	01/03/2051	(111,582)	(0.05)
JPY	152,500,000	6 Month TONA	0.04%	Citigroup	01/03/2026	(6,362)	(0.00)
JPY	163,500,000	6 Month TONA	0.19%	Citigroup	01/03/2031	(45,536)	(0.02)
JPY	177,000,000	6 Month TONA	0.48%	Citigroup	01/03/2041	(169,612)	(0.08)
JPY	31,000,000	12 Month TONAR	0.45%	Citigroup	08/07/2052	(56,565)	(0.03)
JPY	97,000,000	12 Month TONAR	0.15%	Citigroup	08/07/2037	(80,695)	(0.04)
JPY	111,000,000	12 Month TONAR	0.05%	Citigroup	08/07/2032	(46,659)	(0.02)
JPY	55,000,000	12 Month TONAR	0.00%	Citigroup	08/07/2027	(6,022)	(0.00)
JPY	50,000,000	12 Month TONAR	0.35%	Citigroup	08/07/2044	(67,379)	(0.03)
JPY	210,000,000	12 Month TONAR	0.10%	Citigroup	08/07/2033	(101,165)	(0.05)
JPY	185,000,000	12 Month TONAR	0.45%	Citigroup	08/07/2048	(287,372)	(0.13)
JPY	275,000,000	12 Month TONAR	0.00%	Citigroup	08/07/2028	(45,447)	(0.02)
JPY	85,000,000	12 Month TONAR	0.30%	Citigroup	08/07/2043	(111,290)	(0.05)
JPY	130,000,000	12 Month TONAR	0.20%	Citigroup	08/07/2038	(116,156)	(0.05)
JPY	45,000,000	12 Month TONAR	0.00%	Citigroup	08/07/2025	(937)	(0.00)
JPY	30,000,000	12 Month TONAR	0.00%	Citigroup	08/07/2030	(8,951)	(0.00)
JPY	166,900,000	12 Month TONAR	0.27%	Citigroup	31/07/2028	(14,845)	(0.01)
JPY	50,000,000	12 Month TONAR	0.35%	Citigroup	08/07/2046	(75,971)	(0.04)
JPY	105,000,000	12 Month TONAR	0.45%	Citigroup	08/07/2054	(204,439)	(0.09)
JPY	115,000,000	12 Month TONAR	0.10%	Citigroup	08/07/2034	(66,163)	(0.03)
JPY	125,000,000	12 Month TONAR	0.00%	Citigroup	08/07/2029	(28,445)	(0.01)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: (1.37)% (30 June 2023: (1.59)%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
JPY	30,000,000	12 Month TONAR	1.05%	Citigroup	08/07/2034	(271)	(0.00)
JPY	35,000,000	12 Month TONAR	1.35%	Citigroup	08/07/2039	(210)	(0.00)
JPY	80,820,000	0.99%	12 Month TONAR	Citigroup	27/06/2034	3,275	0.00
KRW	500,000,000	3 Month KSDA	1.54%	Citigroup	03/03/2031	(35,483)	(0.02)
KRW	1,000,000,000	3 Month KSDA	1.83%	Citigroup	14/12/2026	(23,984)	(0.01)
KRW	340,000,000	3 Month KSDA	2.82%	Citigroup	28/04/2032	(5,656)	(0.00)
KRW	535,000,000	3 Month KSDA	3.81%	Citigroup	02/03/2025	862	0.00
KRW	185,000,000	3 Month KSDA	3.14%	Citigroup	19/04/2028	(157)	(0.00)
KRW	354,450,000	3 Month KSDA	3.15%	Citigroup	10/03/2038	(348)	(0.00)
KRW	410,025,000	3 Month KSDA	3.15%	Citigroup	10/03/2033	147	0.00
KRW	410,000,000	3 Month KSDA	3.58%	Citigroup	21/11/2033	10,748	0.00
KRW	125,000,000	3 Month KSDA	3.61%	Citigroup	24/11/2033	3,507	0.00
KRW	685,000,000	3 Month KSDA	3.15%	Citigroup	10/03/2034	79	0.00
KRW	300,000,000	3 Month KSDA	3.33%	Citigroup	17/05/2029	1,763	0.00
MXN	8,600,000	8.35%	1 Month TIIE	Citigroup	10/05/2033	30,359	0.01
MXN	9,125,000	1 Month TIIE	9.43%	Citigroup	14/06/2034	1,130	0.00
				Standard			
MYR	2,000,000	3 Month KLIBO	3.84%	Chartered Bank	17/07/2033	114	0.00
MYR	390,000	3 Month KLIBO	3.88%	Morgan Stanley	23/11/2030	790	0.00
SEK	155,000	3 Month STIBO	0.84%	Citigroup	01/03/2031	(1,540)	(0.00)
SGD	120,000	6 Month SORA	1.12%	Citigroup	29/07/2031	(10,243)	(0.00)
TWD	16,100,000	1.39%	3 Month CPTW	Citigroup	17/02/2028	8,145	0.00
TWD	5,000,000	1.42%	3 Month CPTW	Citigroup	24/02/2033	7,456	0.00
USD	370,000	1.22%	0 Month SOFR	Citigroup	15/08/2028	40,743	0.02
USD	11,095,000	0.45%	0 Month SOFR	Citigroup	11/05/2025	436,668	0.20
USD	13,305,000	12 Month SOFR	5.41%	Citigroup	31/07/2024	(2,427)	(0.00)
USD	435,000	3.35%	12 Month SOFR	Citigroup	02/08/2053	31,107	0.01
USD	490,000	12 Month SOFR	3.46%	Citigroup	02/08/2048	(29,977)	(0.01)
USD	26,215,000	12 Month SOFR	5.30%	Citigroup	14/08/2024	(9,956)	(0.00)
USD	1,360,000	4.03%	12 Month SOFR	Citigroup	05/09/2028	6,312	0.00
USD	2,365,000	4.70%	12 Month SOFR	Citigroup	25/09/2026	(9,067)	(0.00)
USD	1,280,000	4.40%	12 Month SOFR	Citigroup	28/09/2028	(12,418)	(0.01)
USD	13,630,000	12 Month SOFR	5.47%	Citigroup	04/10/2024	(2,524)	(0.00)
USD	1,550,000	4.22%	12 Month SOFR	Citigroup	07/11/2028	(5,461)	(0.00)
USD	18,920,000	12 Month SOFR	5.16%	Citigroup	30/07/2024	(4,930)	(0.00)
USD	11,370,000	12 Month SOFR	5.22%	Citigroup	11/04/2025	1,801	0.00
USD	5,060,000	12 Month SOFR	4.86%	Citigroup	23/04/2026	17,422	0.01
USD	10,020,000	12 Month SOFR	5.24%	Citigroup	30/04/2025	6,416	0.00
USD	550,000	4.03%	12 Month SOFR	Citigroup	30/04/2054	(27,312)	(0.01)
USD	1,180,000	3.42%	12 Month SOFR	Citigroup	10/05/2074	(28,913)	(0.01)
USD	1,090,000	12 Month SOFR	3.85%	Citigroup	10/05/2054	20,265	0.01
USD	2,230,000	4.14%	12 Month SOFR	Citigroup	17/05/2029	(5,751)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>1,106,906</b>	<b>0.48</b>
<b>Interest rate swaps at negative fair value</b>						<b>(4,075,543)</b>	<b>(1.85)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(2,968,637)</b>	<b>(1.37)</b>

**Credit default swaps: 0.47% (30 June 2023: 0.44%)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
EUR	70,000	1.00%	3 Month EVENT	Barclays Bank	20/12/2027	(2,162)	(0.00)
EUR	1,000,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	79,418	0.04
EUR	2,420,000	3 Month EVENT	1.00%	Citigroup	20/06/2029	45,863	0.02
USD	125,000	1.00%	3 Month EVENT	BNP Paribas	20/12/2027	(1,635)	(0.00)
USD	500,000	3 Month EVENT	1.00%	Barclays Bank	20/12/2033	(11,031)	(0.01)
USD	14,375,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	901,672	0.42
USD	210,000	3 Month EVENT	1.00%	Barclays Bank	20/09/2024	318	0.00
USD	165,000	3 Month EVENT	0.25%	Citibank	20/06/2034	(4,173)	(0.00)
<b>Credit default swaps at positive fair value</b>						<b>1,027,271</b>	<b>0.48</b>
<b>Credit default swaps at negative fair value</b>						<b>(19,001)</b>	<b>(0.01)</b>
<b>Credit default swaps at net positive fair value</b>						<b>1,008,270</b>	<b>0.47</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>205,884,694</b>	<b>95.21</b>
Cash and cash equivalents (30 June 2023: (1.64)%)	2,563,066	1.19
Other net assets (30 June 2023: 2.81%)	7,795,470	3.60
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>216,243,230</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$4,040,795 represents the market value of securities that are partially pledged as collateral.

\*\*Security fully pledged as collateral.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	87.38
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.22
Exchange traded financial derivative instruments	0.10
Over-the-counter financial derivative instruments	1.64
Other assets	10.66
	<b>100.00</b>

*Country classifications are based on the country of incorporation.*



**PGIM Funds Plc**  
**PGIM Jennison NextGeneration Opportunities Fund**  
Schedule of Investments  
As at 30 June 2024

**Equities: 98.17% (30 June 2023: 95.61%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Australia: 4.05% (30 June 2023: Nil)</b>			
66,339	NEXTDC Ltd	781,088	4.05
		<b>781,088</b>	<b>4.05</b>
<b>Canada: 10.37% (30 June 2023: 11.61%)</b>			
6,406	Dollarama Inc	584,773	3.03
702	Fairfax Financial Holdings Ltd	798,439	4.13
2,000	FirstService Corp	304,308	1.57
2,177	TFI International Inc	316,013	1.64
		<b>2,003,533</b>	<b>10.37</b>
<b>India: 6.95% (30 June 2023: Nil)</b>			
106,154	Anant Raj Ltd	547,017	2.83
9,768	KEI Industries Ltd	517,747	2.68
6,458	Phoenix Mills Ltd	277,898	1.44
		<b>1,342,662</b>	<b>6.95</b>
<b>Ireland: 6.46% (30 June 2023: Nil)</b>			
8,769	James Hardie Industries Plc	277,006	1.43
12,670	nVent Electric Plc	970,649	5.03
		<b>1,247,655</b>	<b>6.46</b>
<b>Israel: 10.46% (30 June 2023: 1.86%)</b>			
6,052	Camtek Ltd	757,953	3.92
1,561	Monday.com Ltd	375,826	1.95
3,782	Nova Ltd	886,992	4.59
		<b>2,020,771</b>	<b>10.46</b>
<b>Italy: Nil (30 June 2023: 1.29%)</b>			
<b>Jersey: Nil (30 June 2023: 1.52%)</b>			
<b>Mexico: 0.99% (30 June 2023: 2.50%)</b>			
64,064	Corp Inmobiliaria Vesta SAB de CV	191,749	0.99
		<b>191,749</b>	<b>0.99</b>
<b>Netherlands: Nil (30 June 2023: 7.51%)</b>			
<b>Poland: 0.97% (30 June 2023: 2.33%)</b>			
1,852	Dino Polska SA	187,132	0.97
		<b>187,132</b>	<b>0.97</b>
<b>Switzerland: Nil (30 June 2023: 2.27%)</b>			
<b>Taiwan: 2.67% (30 June 2023: 3.15%)</b>			
13,942	Jentech Precision Industrial Co Ltd	515,710	2.67
		<b>515,710</b>	<b>2.67</b>
<b>United Kingdom: Nil (30 June 2023: 7.82%)</b>			
<b>United States: 55.25% (30 June 2023: 53.75%)</b>			
2,380	AppFolio Inc	582,077	3.01
1,927	Axon Enterprise Inc	567,001	2.94
13,844	AZEK Co Inc	583,248	3.02
2,988	Casella Waste Systems Inc	296,469	1.54
10,603	Cava Group Inc	983,428	5.09
1,210	CDW Corp	270,846	1.40
2,055	Comfort Systems USA Inc	624,967	3.24
6,098	Dynatrace Inc	272,825	1.41
3,772	elf Beauty Inc	794,836	4.12
386	Fair Isaac Corp	574,623	2.98
2,149	Freshpet Inc	278,059	1.44
815	Gartner Inc	365,984	1.89
3,486	Hamilton Lane Inc	430,800	2.23
1,520	HEICO Corp	339,887	1.76
393	HubSpot Inc	231,787	1.20
2,882	Kura Sushi USA Inc	181,825	0.94
506	Monolithic Power Systems Inc	415,770	2.15
3,413	Procure Technologies Inc	226,316	1.17

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison NextGeneration Opportunities Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 98.17% (30 June 2023: 95.61%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 55.25% (30 June 2023: 53.75%) (continued)</b>			
4,878	Rambus Inc	286,631	1.48
511	Saia Inc	242,362	1.25
2,088	TopBuild Corp	804,444	4.17
15,221	Vertiv Holdings Co	1,317,682	6.82
		<b>10,671,867</b>	<b>55.25</b>
<b>Total Equities</b>		<b>18,962,167</b>	<b>98.17</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>18,962,167</b>	<b>98.17</b>
Cash and cash equivalents (30 June 2023: 4.10%)	300,005	1.56
Other net assets (30 June 2023: 0.29%)	52,912	0.27
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>19,315,084</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	97.65
Other assets	2.35
	<b>100.00</b>

*Country classifications are based on the country of incorporation.*



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024**

**Corporate Bonds: 20.70% (30 June 2023: 25.22%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Austria: Nil (30 June 2023: 0.27%)</b>			
<b>Brazil: 1.13% (30 June 2023: 1.06%)</b>			
200,000	Banco do Brasil SA 4.88% 11/01/2029	191,120	0.29
400,000	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	353,704	0.54
400,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	196,928	0.30
		<b>741,752</b>	<b>1.13</b>
<b>British Virgin Islands: 0.28% (30 June 2023: 0.60%)</b>			
200,000	Central American Bottling Corp 5.25% 27/04/2029	185,714	0.28
		<b>185,714</b>	<b>0.28</b>
<b>Canada: 0.31% (30 June 2023: 0.32%)</b>			
200,000	MEGlobal Canada ULC 5.88% 18/05/2030	202,142	0.31
		<b>202,142</b>	<b>0.31</b>
<b>Cayman Islands: 0.74% (30 June 2023: 1.68%)</b>			
200,000	Energuate Trust 5.88% 03/05/2027	192,484	0.29
300,000	Gaci First Investment Co 4.75% 14/02/2030	291,273	0.45
		<b>483,757</b>	<b>0.74</b>
<b>Chile: 2.22% (30 June 2023: 1.92%)</b>			
397,176	Alfa Desarrollo SpA 4.55% 27/09/2051	298,502	0.45
300,000	Corp Nacional del Cobre de Chile 3.00% 30/09/2029	264,468	0.40
100,000	Corp Nacional del Cobre de Chile 6.15% 24/10/2036	100,880	0.15
400,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	410,548	0.63
200,000	Falabella SA 3.75% 30/10/2027	185,022	0.28
200,000	Inversiones CMPC SA 6.13% 23/06/2033	203,650	0.31
		<b>1,463,070</b>	<b>2.22</b>
<b>Colombia: 0.48% (30 June 2023: 0.48%)</b>			
400,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	312,704	0.48
		<b>312,704</b>	<b>0.48</b>
<b>Costa Rica: 0.60% (30 June 2023: 0.62%)</b>			
400,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	397,748	0.60
		<b>397,748</b>	<b>0.60</b>
<b>Czech Republic: Nil (30 June 2023: 0.30%)</b>			
<b>Guatemala: 0.27% (30 June 2023: 0.25%)</b>			
200,000	CT Trust 5.13% 03/02/2032	176,000	0.27
		<b>176,000</b>	<b>0.27</b>
<b>Hungary: 0.32% (30 June 2023: 0.32%)</b>			
200,000	MVM Energetika Zrt 7.50% 09/06/2028	207,698	0.32
		<b>207,698</b>	<b>0.32</b>
<b>India: 1.29% (30 June 2023: 2.24%)</b>			
200,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027	187,214	0.29
400,000	HDFC Bank Ltd 3.70% (Perpetual)	369,944	0.56
300,000	HPCL-Mittal Energy Ltd 5.25% 28/04/2027	291,120	0.44
		<b>848,278</b>	<b>1.29</b>
<b>Indonesia: 1.80% (30 June 2023: 1.85%)</b>			
200,000	Bank Tabungan Negara Persero Tbk PT 4.20% 23/01/2025	197,132	0.30
200,000	Freeport Indonesia PT 4.76% 14/04/2027	195,870	0.30
200,000	Freeport Indonesia PT 5.32% 14/04/2032	193,250	0.29
420,000	Pelabuhan Indonesia Persero PT 5.38% 05/05/2045	398,702	0.61
200,000	Pertamina Geothermal Energy PT 5.15% 27/04/2028	197,802	0.30
		<b>1,182,756</b>	<b>1.80</b>
<b>Israel: 0.39% (30 June 2023: 0.55%)</b>			
206,000	Bank Leumi Le-Israel BM 5.13% 27/07/2027	199,867	0.31
60,000	Leviathan Bond Ltd 6.75% 30/06/2030	53,328	0.08
		<b>253,195</b>	<b>0.39</b>
<b>Jersey: 0.67% (30 June 2023: 0.72%)</b>			
549,468	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/09/2040	439,772	0.67
		<b>439,772</b>	<b>0.67</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 20.70% (30 June 2023: 25.22%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Kazakhstan: 0.25% (30 June 2023: 0.25%)</b>			
200,000	Development Bank of Kazakhstan JSC 2.95% 06/05/2031	165,632	0.25
		<b>165,632</b>	<b>0.25</b>
<b>Korea: Nil (30 June 2023: 0.32%)</b>			
<b>Luxembourg: 0.62% (30 June 2023: 0.38%)</b>			
200,000	Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	204,130	0.31
200,000	Raizen Fuels Finance SA 6.45% 05/03/2034	203,028	0.31
		<b>407,158</b>	<b>0.62</b>
<b>Mauritius: 0.36% (30 June 2023: 0.35%)</b>			
250,000	CA Magnum Holdings 5.38% 31/10/2026	239,045	0.36
		<b>239,045</b>	<b>0.36</b>
<b>Mexico: 3.82% (30 June 2023: 4.46%)</b>			
200,000	Banco Mercantil del Norte SA 7.50% (Perpetual)	194,562	0.30
400,000	BBVA Bancomer SA 5.88% 13/09/2034	369,204	0.56
400,000	Braskem Idesa SAPI 7.45% 15/11/2029	325,084	0.49
200,000	Electricidad Firme de Mexico Holdings SA de CV 4.90% 20/11/2026	188,334	0.29
200,000	Mexico City Airport Trust 3.88% 30/04/2028	187,564	0.29
400,000	Mexico City Airport Trust (U.S. Traded) 5.50% 31/07/2047	330,908	0.50
400,000	Mexico City Airport Trust 144A 5.50% 31/07/2047	330,908	0.50
400,000	Nemak SAB de CV 3.63% 28/06/2031	309,668	0.47
200,000	Orbia Advance Corp SAB de CV 2.88% 11/05/2031	164,754	0.25
200,000	Total Play Telecomunicaciones SA de CV 6.38% 20/09/2028	113,788	0.17
		<b>2,514,774</b>	<b>3.82</b>
<b>Netherlands: 0.63% (30 June 2023: 0.62%)</b>			
500,000	Prosus NV 3.06% 13/07/2031	413,465	0.63
		<b>413,465</b>	<b>0.63</b>
<b>Panama: Nil (30 June 2023: 0.27%)</b>			
<b>Peru: 1.00% (30 June 2023: 1.30%)</b>			
105,000	Banco de Credito del Peru SA 3.25% 30/09/2031	97,588	0.15
200,000	Banco Internacional del Peru SAA Interbank 4.00% 08/07/2030	193,952	0.29
200,000	Consorcio Transmantaro SA 5.20% 11/04/2038	187,662	0.29
200,000	InRetail Consumer 3.25% 22/03/2028	180,696	0.27
		<b>659,898</b>	<b>1.00</b>
<b>Philippines: 0.25% (30 June 2023: 0.25%)</b>			
200,000	Globe Telecom Inc 2.50% 23/07/2030	167,134	0.25
		<b>167,134</b>	<b>0.25</b>
<b>South Africa: 0.30% (30 June 2023: 0.31%)</b>			
200,000	Transnet SOC Ltd 8.25% 06/02/2028	198,630	0.30
		<b>198,630</b>	<b>0.30</b>
<b>Thailand: 0.81% (30 June 2023: 0.81%)</b>			
200,000	Bangkok Bank PCL 3.73% 25/09/2034	176,932	0.27
200,000	GC Treasury Center Co Ltd 2.98% 18/03/2031	169,152	0.26
200,000	Kasikornbank PCL 3.34% 02/10/2031	186,708	0.28
		<b>532,792</b>	<b>0.81</b>
<b>United Arab Emirates: 1.60% (30 June 2023: 2.15%)</b>			
300,000	DP World Ltd 4.25% 25/09/2030	354,936	0.54
300,000	DP World Ltd 6.85% 02/07/2037	324,129	0.49
200,000	Kuwait Projects Co SPC Ltd 4.50% 23/02/2027	179,500	0.27
200,000	NBK Tier 1 Financing 2 Ltd 4.50% (Perpetual)	192,852	0.30
		<b>1,051,417</b>	<b>1.60</b>
<b>United States: 0.56% (30 June 2023: 0.57%)</b>			
400,000	DAE Funding LLC 3.38% 20/03/2028	366,780	0.56
		<b>366,780</b>	<b>0.56</b>
<b>Total Corporate Bonds</b>		<b>13,611,311</b>	<b>20.70</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 74.23% (30 June 2023: 72.05%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Angola: 1.58% (30 June 2023: 2.22%)</b>			
200,000	Angolan Government International Bond 8.00% 26/11/2029	179,398	0.27
470,000	Angolan Government International Bond 8.25% 09/05/2028	440,409	0.67
200,000	Angolan Government International Bond 9.38% 08/05/2048	166,504	0.25
250,000	Angolan Government International Bond 9.50% 12/11/2025	253,152	0.39
		<b>1,039,463</b>	<b>1.58</b>
<b>Argentina: 1.86% (30 June 2023: 1.08%)</b>			
1,400,000	Argentine Republic Government International Bond 0.00% 15/12/2035	96,404	0.15
491,302	Argentine Republic Government International Bond 0.75% 09/07/2030	275,694	0.42
500,000	Argentine Republic Government International Bond 1.00% 09/07/2029	285,370	0.43
710,000	Argentine Republic Government International Bond 4.13% 09/07/2035	297,440	0.45
580,974	Argentine Republic Government International Bond 5.00% 09/01/2038	267,179	0.41
		<b>1,222,087</b>	<b>1.86</b>
<b>Azerbaijan: 0.23% (30 June 2023: 0.24%)</b>			
180,000	Republic of Azerbaijan International Bond 3.50% 01/09/2032	153,265	0.23
		<b>153,265</b>	<b>0.23</b>
<b>Brazil: 3.49% (30 June 2023: 2.73%)</b>			
200,000	Brazilian Government International Bond 3.88% 12/06/2030	176,524	0.27
200,000	Brazilian Government International Bond 4.50% 30/05/2029	187,924	0.28
240,000	Brazilian Government International Bond 5.00% 27/01/2045	185,158	0.28
303,000	Brazilian Government International Bond 5.63% 07/01/2041	267,100	0.41
275,000	Brazilian Government International Bond 6.00% 20/10/2033	264,751	0.40
200,000	Brazilian Government International Bond 6.13% 22/01/2032	194,554	0.30
200,000	Brazilian Government International Bond 6.25% 18/03/2031	198,406	0.30
400,000	Brazilian Government International Bond 7.13% 13/05/2054	386,340	0.59
380,000	Brazilian Government International Bond 8.25% 20/01/2034	433,523	0.66
		<b>2,294,280</b>	<b>3.49</b>
<b>Chile: 0.23% (30 June 2023: 0.92%)</b>			
200,000	Chile Government International Bond 4.00% 31/01/2052	154,254	0.23
		<b>154,254</b>	<b>0.23</b>
<b>Colombia: 3.57% (30 June 2023: 3.60%)</b>			
205,000	Colombia Government International Bond 3.13% 15/04/2031	161,554	0.25
150,000	Colombia Government International Bond 3.88% 22/03/2026	158,177	0.24
500,000	Colombia Government International Bond 4.50% 15/03/2029	455,710	0.69
200,000	Colombia Government International Bond 5.00% 15/06/2045	140,156	0.21
560,000	Colombia Government International Bond 5.63% 26/02/2044	428,921	0.65
300,000	Colombia Government International Bond 6.13% 18/01/2041	250,719	0.38
145,000	Colombia Government International Bond 7.38% 18/09/2037	140,501	0.21
200,000	Colombia Government International Bond 7.50% 02/02/2034	199,742	0.31
200,000	Colombia Government International Bond 8.00% 20/04/2033	207,094	0.32
200,000	Colombia Government International Bond 8.00% 14/11/2035	205,296	0.31
		<b>2,347,870</b>	<b>3.57</b>
<b>Costa Rica: 1.10% (30 June 2023: 0.70%)</b>			
400,000	Costa Rica Government International Bond 6.55% 03/04/2034	408,960	0.62
300,000	Costa Rica Government International Bond 7.30% 13/11/2054	312,558	0.48
		<b>721,518</b>	<b>1.10</b>
<b>Dominican Republic: 4.12% (30 June 2023: 4.34%)</b>			
200,000	Dominican Republic International Bond 4.50% 30/01/2030	182,102	0.28
150,000	Dominican Republic International Bond 5.30% 21/01/2041	126,976	0.19
700,000	Dominican Republic International Bond 5.50% 22/02/2029	676,704	1.03
160,000	Dominican Republic International Bond 5.88% 30/01/2060	135,362	0.21
334,000	Dominican Republic International Bond 5.95% 25/01/2027	332,357	0.50
200,000	Dominican Republic International Bond 6.00% 19/07/2028	198,536	0.30
445,000	Dominican Republic International Bond 6.85% 27/01/2045	438,316	0.67
300,000	Dominican Republic International Bond 7.05% 03/02/2031	308,310	0.47
295,000	Dominican Republic International Bond 7.45% 30/04/2044	309,387	0.47
		<b>2,708,050</b>	<b>4.12</b>
<b>Ecuador: 1.61% (30 June 2023: 0.95%)</b>			
300,000	Ecuador Government International Bond 0.00% 31/07/2030	143,301	0.22
438,000	Ecuador Government International Bond 2.50% 31/07/2040	197,656	0.30

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 74.23% (30 June 2023: 72.05%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ecuador: 1.61% (30 June 2023: 0.95%) (continued)</b>			
608,050	Ecuador Government International Bond 3.50% 31/07/2035	302,517	0.46
655,261	Ecuador Government International Bond 6.00% 31/07/2030	414,446	0.63
		<b>1,057,920</b>	<b>1.61</b>
<b>Egypt: 2.94% (30 June 2023: 2.16%)</b>			
160,000	Egypt Government International Bond 4.75% 16/04/2026	161,553	0.25
200,000	Egypt Government International Bond 5.63% 16/04/2030	171,624	0.26
550,000	Egypt Government International Bond 5.80% 30/09/2027	493,768	0.75
380,000	Egypt Government International Bond 6.38% 11/04/2031	322,240	0.49
200,000	Egypt Government International Bond 7.60% 01/03/2029	181,032	0.27
200,000	Egypt Government International Bond 8.75% 30/09/2051	149,756	0.23
200,000	Egypt Government International Bond 8.88% 29/05/2050	151,502	0.23
200,000	Egypt Government International Bond (Internationally Traded) 8.70% 01/03/2049	148,794	0.23
205,000	Egypt Government International Bond 144A 8.70% 01/03/2049	152,514	0.23
		<b>1,932,783</b>	<b>2.94</b>
<b>El Salvador: 1.01% (30 June 2023: 0.11%)</b>			
225,000	El Salvador Government International Bond 0.25% 17/04/2030	6,557	0.01
225,000	El Salvador Government International Bond 6.38% 18/01/2027	200,052	0.31
220,000	El Salvador Government International Bond 7.12% 20/01/2050	139,568	0.21
120,000	El Salvador Government International Bond 7.65% 15/06/2035	86,578	0.13
35,000	El Salvador Government International Bond 8.63% 28/02/2029	30,928	0.05
225,000	El Salvador Government International Bond 9.25% 17/04/2030	198,729	0.30
		<b>662,412</b>	<b>1.01</b>
<b>Gabon: 0.23% (30 June 2023: 1.14%)</b>			
200,000	Gabon Government International Bond 6.63% 06/02/2031	150,006	0.23
		<b>150,006</b>	<b>0.23</b>
<b>Ghana: 1.28% (30 June 2023: 0.85%)</b>			
530,000	Ghana Government International Bond 6.38% 11/02/2027	267,952	0.41
200,000	Ghana Government International Bond 7.63% 16/05/2029	101,020	0.15
300,000	Ghana Government International Bond 7.88% 26/03/2027	152,151	0.23
220,000	Ghana Government International Bond 7.88% 11/02/2035	112,229	0.17
200,000	Ghana Government International Bond 8.13% 18/01/2026	103,748	0.16
200,000	Ghana Government International Bond 8.95% 26/03/2051	101,744	0.16
		<b>838,844</b>	<b>1.28</b>
<b>Guatemala: 1.28% (30 June 2023: 0.61%)</b>			
300,000	Guatemala Government Bond 3.70% 07/10/2033	243,864	0.37
200,000	Guatemala Government Bond 4.88% 13/02/2028	192,044	0.29
205,000	Guatemala Government Bond 5.38% 24/04/2032	194,393	0.30
200,000	Guatemala Government Bond 7.05% 04/10/2032	209,106	0.32
		<b>839,407</b>	<b>1.28</b>
<b>Hungary: 2.66% (30 June 2023: 2.13%)</b>			
400,000	Hungary Government International Bond 5.50% 26/03/2036	383,916	0.58
300,000	Hungary Government International Bond 6.13% 22/05/2028	305,361	0.46
670,000	Hungary Government International Bond 6.25% 22/09/2032	689,812	1.05
110,000	Hungary Government International Bond 7.63% 29/03/2041	125,121	0.19
220,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	247,588	0.38
		<b>1,751,798</b>	<b>2.66</b>
<b>India: Nil (30 June 2023: 0.29%)</b>			
<b>Indonesia: 2.50% (30 June 2023: 3.20%)</b>			
410,000	Indonesia Government International Bond 1.10% 12/03/2033	348,309	0.53
200,000	Indonesia Government International Bond 4.30% 31/03/2052	166,854	0.25
215,000	Indonesia Government International Bond 4.65% 20/09/2032	206,888	0.31
320,000	Indonesia Government International Bond 4.75% 18/07/2047	292,851	0.45
205,000	Indonesia Government International Bond 7.75% 17/01/2038	251,277	0.38
300,000	Indonesia Government International Bond 8.50% 12/10/2035	378,861	0.58
		<b>1,645,040</b>	<b>2.50</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 74.23% (30 June 2023: 72.05%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Iraq: Nil (30 June 2023: 0.54%)</b>			
<b>Israel: 0.27% (30 June 2023: 0.31%)</b>			
200,000	Israel Government International Bond 4.50% 17/01/2033	179,532	0.27
		<b>179,532</b>	<b>0.27</b>
<b>Ivory Coast: 1.72% (30 June 2023: 1.63%)</b>			
400,000	Ivory Coast Government International Bond 5.25% 22/03/2030	389,714	0.59
107,389	Ivory Coast Government International Bond 5.75% 31/12/2032	99,888	0.15
309,000	Ivory Coast Government International Bond 5.88% 17/10/2031	298,087	0.45
110,000	Ivory Coast Government International Bond 6.88% 17/10/2040	98,440	0.15
255,000	Ivory Coast Government International Bond 7.63% 30/01/2033	247,220	0.38
		<b>1,133,349</b>	<b>1.72</b>
<b>Jamaica: 0.49% (30 June 2023: 0.88%)</b>			
200,000	Jamaica Government International Bond 6.75% 28/04/2028	204,900	0.31
100,000	Jamaica Government International Bond 8.00% 15/03/2039	116,774	0.18
		<b>321,674</b>	<b>0.49</b>
<b>Jordan: 0.86% (30 June 2023: 1.18%)</b>			
200,000	Jordan Government International Bond 5.75% 31/01/2027	189,924	0.29
200,000	Jordan Government International Bond 5.85% 07/07/2030	178,754	0.27
205,000	Jordan Government International Bond 6.13% 29/01/2026	199,344	0.30
		<b>568,022</b>	<b>0.86</b>
<b>Kazakhstan: 0.60% (30 June 2023: 0.58%)</b>			
345,000	Kazakhstan Government International Bond 6.50% 21/07/2045	396,333	0.60
		<b>396,333</b>	<b>0.60</b>
<b>Kenya: 0.29% (30 June 2023: Nil)</b>			
200,000	Republic of Kenya Government International Bond 9.75% 16/02/2031	191,106	0.29
		<b>191,106</b>	<b>0.29</b>
<b>Korea: Nil (30 June 2023: 0.33%)</b>			
<b>Lebanon: 0.05% (30 June 2023: 0.05%)</b>			
155,000	Lebanon Government International Bond 6.25% 27/05/2022	10,631	0.02
155,000	Lebanon Government International Bond 6.25% 04/11/2024	10,670	0.02
150,000	Lebanon Government International Bond 6.75% 29/11/2027	10,172	0.01
		<b>31,473</b>	<b>0.05</b>
<b>Mexico: 1.93% (30 June 2023: 2.97%)</b>			
200,000	Mexico Government International Bond 4.28% 14/08/2041	154,884	0.23
200,000	Mexico Government International Bond 4.88% 19/05/2033	184,264	0.28
200,000	Mexico Government International Bond 5.75% 12/10/2110	164,762	0.25
200,000	Mexico Government International Bond 6.00% 07/05/2036	194,854	0.30
380,000	Mexico Government International Bond 6.05% 11/01/2040	367,536	0.56
200,000	Mexico Government International Bond 6.35% 09/02/2035	201,216	0.31
		<b>1,267,516</b>	<b>1.93</b>
<b>Mongolia: 0.31% (30 June 2023: 0.95%)</b>			
200,000	Mongolia Government International Bond 7.88% 05/06/2029	204,292	0.31
		<b>204,292</b>	<b>0.31</b>
<b>Morocco: 1.20% (30 June 2023: 1.61%)</b>			
500,000	Morocco Government International Bond 2.38% 15/12/2027	445,405	0.68
200,000	Morocco Government International Bond 4.00% 15/12/2050	136,644	0.21
200,000	Morocco Government International Bond 6.50% 08/09/2033	205,550	0.31
		<b>787,599</b>	<b>1.20</b>
<b>Nigeria: 1.40% (30 June 2023: Nil)</b>			
200,000	Nigeria Government International Bond 6.50% 28/11/2027	184,634	0.28
260,000	Nigeria Government International Bond 7.38% 28/09/2033	212,064	0.32
250,000	Nigeria Government International Bond 7.70% 23/02/2038	193,527	0.30
350,000	Nigeria Government International Bond 8.38% 24/03/2029	326,991	0.50
		<b>917,216</b>	<b>1.40</b>
<b>Oman: 2.74% (30 June 2023: 3.45%)</b>			
400,000	Oman Government International Bond 5.63% 17/01/2028	399,420	0.61
490,000	Oman Government International Bond 6.00% 01/08/2029	496,890	0.75
200,000	Oman Government International Bond 6.50% 08/03/2047	198,686	0.30

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Government Bonds: 74.23% (30 June 2023: 72.05%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Oman: 2.74% (30 June 2023: 3.45%) (continued)</b>			
265,000	Oman Government International Bond 6.75% 28/10/2027	273,435	0.42
220,000	Oman Government International Bond 6.75% 17/01/2048	223,260	0.34
200,000	Oman Government International Bond 7.00% 25/01/2051	209,788	0.32
		<b>1,801,479</b>	<b>2.74</b>
<b>Pakistan: 1.19% (30 June 2023: Nil)</b>			
200,000	Pakistan Government International Bond 6.00% 08/04/2026	179,546	0.27
300,000	Pakistan Government International Bond 6.88% 05/12/2027	258,060	0.39
200,000	Pakistan Government International Bond 7.38% 08/04/2031	156,970	0.24
200,000	Pakistan Government International Bond 8.25% 30/09/2025	190,524	0.29
		<b>785,100</b>	<b>1.19</b>
<b>Panama: 2.08% (30 June 2023: 1.97%)</b>			
400,000	Panama Government International Bond 3.16% 23/01/2030	337,148	0.51
200,000	Panama Government International Bond 4.50% 16/04/2050	134,120	0.20
245,000	Panama Government International Bond 4.50% 01/04/2056	158,417	0.24
356,000	Panama Government International Bond 6.70% 26/01/2036	346,441	0.53
200,000	Panama Government International Bond 6.85% 28/03/2054	183,594	0.28
200,000	Panama Government International Bond 8.00% 01/03/2038	210,666	0.32
		<b>1,370,386</b>	<b>2.08</b>
<b>Paraguay: 0.89% (30 June 2023: 0.60%)</b>			
200,000	Paraguay Government International Bond 4.95% 28/04/2031	191,314	0.29
200,000	Paraguay Government International Bond 6.00% 09/02/2036	199,914	0.31
200,000	Paraguay Government International Bond 6.10% 11/08/2044	190,740	0.29
		<b>581,968</b>	<b>0.89</b>
<b>Peru: 1.60% (30 June 2023: 1.96%)</b>			
200,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	200,114	0.30
158,000	Peruvian Government International Bond 2.78% 23/01/2031	135,523	0.21
240,000	Peruvian Government International Bond 2.78% 01/12/2060	134,153	0.20
200,000	Peruvian Government International Bond 2.84% 20/06/2030	175,270	0.27
80,000	Peruvian Government International Bond 3.00% 15/01/2034	65,022	0.10
46,000	Peruvian Government International Bond 3.23% 28/07/2121	25,781	0.04
35,000	Peruvian Government International Bond 3.60% 15/01/2072	22,426	0.03
123,000	Peruvian Government International Bond 5.63% 18/11/2050	119,690	0.18
62,000	Peruvian Government International Bond 6.55% 14/03/2037	66,383	0.10
89,000	Peruvian Government International Bond 8.75% 21/11/2033	108,166	0.17
		<b>1,052,528</b>	<b>1.60</b>
<b>Philippines: 1.61% (30 June 2023: 2.42%)</b>			
200,000	Philippine Government International Bond 1.65% 10/06/2031	158,842	0.24
300,000	Philippine Government International Bond 1.75% 28/04/2041	228,141	0.35
300,000	Philippine Government International Bond 3.56% 29/09/2032	267,090	0.41
200,000	Philippine Government International Bond 5.50% 17/01/2048	200,598	0.30
200,000	Philippine Government International Bond 5.61% 13/04/2033	204,874	0.31
		<b>1,059,545</b>	<b>1.61</b>
<b>Poland: 1.69% (30 June 2023: 1.02%)</b>			
400,000	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	395,312	0.60
200,000	Republic of Poland Government International Bond 5.13% 18/09/2034	196,534	0.30
270,000	Republic of Poland Government International Bond 5.50% 04/04/2053	264,125	0.40
170,000	Republic of Poland Government International Bond 5.50% 18/03/2054	164,563	0.25
90,000	Republic of Poland Government International Bond 5.75% 16/11/2032	93,144	0.14
		<b>1,113,678</b>	<b>1.69</b>
<b>Romania: 3.00% (30 June 2023: 3.49%)</b>			
400,000	Romanian Government International Bond 2.00% 14/04/2033	321,457	0.49
300,000	Romanian Government International Bond 2.13% 07/03/2028	296,350	0.45
160,000	Romanian Government International Bond 4.13% 11/03/2039	142,143	0.22
100,000	Romanian Government International Bond 5.00% 27/09/2026	109,550	0.17
200,000	Romanian Government International Bond 5.25% 25/11/2027	196,206	0.30
102,000	Romanian Government International Bond 6.00% 25/05/2034	99,862	0.15
148,000	Romanian Government International Bond 6.38% 30/01/2034	148,431	0.23
212,000	Romanian Government International Bond 6.63% 27/09/2029	243,804	0.37

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 74.23% (30 June 2023: 72.05%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Romania: 3.00% (30 June 2023: 3.49%) (continued)</b>			
116,000	Romanian Government International Bond 7.13% 17/01/2033	122,072	0.18
272,000	Romanian Government International Bond 7.63% 17/01/2053	292,250	0.44
		<b>1,972,125</b>	<b>3.00</b>
<b>Saudi Arabia: 4.24% (30 June 2023: 4.28%)</b>			
400,000	Saudi Government International Bond 2.25% 02/02/2033	318,228	0.48
940,000	Saudi Government International Bond 4.50% 26/10/2046	792,683	1.21
800,000	Saudi Government International Bond 4.63% 04/10/2047	679,656	1.03
445,000	Saudi Government International Bond 5.00% 17/04/2049	396,758	0.60
445,000	Saudi Government International Bond 5.25% 16/01/2050	410,374	0.63
200,000	Saudi Government International Bond 5.75% 16/01/2054	193,320	0.29
		<b>2,791,019</b>	<b>4.24</b>
<b>Senegal: 0.64% (30 June 2023: 0.82%)</b>			
265,000	Senegal Government International Bond 4.75% 13/03/2028	261,753	0.40
200,000	Senegal Government International Bond 5.38% 08/06/2037	155,704	0.24
		<b>417,457</b>	<b>0.64</b>
<b>Serbia: 1.88% (30 June 2023: 1.69%)</b>			
300,000	Serbia International Bond 1.00% 23/09/2028	273,325	0.42
300,000	Serbia International Bond 1.50% 26/06/2029	273,521	0.42
160,000	Serbia International Bond 1.65% 03/03/2033	128,480	0.19
200,000	Serbia International Bond 2.13% 01/12/2030	159,564	0.24
200,000	Serbia International Bond 6.00% 12/06/2034	196,662	0.30
200,000	Serbia International Bond 6.50% 26/09/2033	202,292	0.31
		<b>1,233,844</b>	<b>1.88</b>
<b>South Africa: 3.01% (30 June 2023: 3.47%)</b>			
260,000	Republic of South Africa Government International Bond 3.75% 24/07/2026	270,652	0.41
200,000	Republic of South Africa Government International Bond 4.30% 12/10/2028	183,518	0.28
200,000	Republic of South Africa Government International Bond 4.85% 27/09/2027	191,964	0.29
505,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	462,813	0.70
200,000	Republic of South Africa Government International Bond 5.75% 30/09/2049	150,558	0.23
200,000	Republic of South Africa Government International Bond 5.88% 22/06/2030	190,044	0.29
200,000	Republic of South Africa Government International Bond 5.88% 20/04/2032	185,336	0.28
205,000	Republic of South Africa Government International Bond 6.30% 22/06/2048	166,226	0.25
200,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	180,534	0.28
		<b>1,981,645</b>	<b>3.01</b>
<b>Sri Lanka: 1.07% (30 June 2023: 0.86%)</b>			
600,000	Sri Lanka Government International Bond 6.13% 03/06/2025	352,392	0.53
200,000	Sri Lanka Government International Bond 6.20% 11/05/2027	117,134	0.18
400,000	Sri Lanka Government International Bond 7.85% 14/03/2029	234,404	0.36
		<b>703,930</b>	<b>1.07</b>
<b>Turkey: 4.75% (30 June 2023: 2.32%)</b>			
350,000	Turkey Government International Bond 4.75% 26/01/2026	340,448	0.52
205,000	Turkey Government International Bond 4.88% 09/10/2026	197,614	0.30
250,000	Turkey Government International Bond 5.95% 15/01/2031	231,410	0.35
205,000	Turkey Government International Bond 6.00% 25/03/2027	201,939	0.31
405,000	Turkey Government International Bond 6.13% 24/10/2028	394,454	0.60
100,000	Turkey Government International Bond 6.75% 30/05/2040	90,266	0.14
155,000	Turkey Government International Bond 6.88% 17/03/2036	146,029	0.22
200,000	Turkey Government International Bond 7.63% 15/05/2034	201,128	0.31
400,000	Turkey Government International Bond 9.13% 13/07/2030	435,476	0.66
200,000	Turkey Government International Bond 9.38% 14/03/2029	217,056	0.33
400,000	Turkey Government International Bond 9.38% 19/01/2033	446,428	0.68
200,000	Turkey Government International Bond 9.88% 15/01/2028	219,282	0.33
		<b>3,121,530</b>	<b>4.75</b>
<b>Ukraine: 1.31% (30 June 2023: 0.88%)</b>			
150,000	Ukraine Government International Bond 4.38% 27/01/2032	42,674	0.06
100,000	Ukraine Government International Bond 6.75% 20/06/2028	30,254	0.04
250,000	Ukraine Government International Bond 7.25% 15/03/2035	71,663	0.11
230,000	Ukraine Government International Bond 7.38% 25/09/2034	65,895	0.10
110,000	Ukraine Government International Bond 7.75% 01/09/2025	34,826	0.05
300,000	Ukraine Government International Bond 7.75% 01/09/2026	92,430	0.14

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 74.23% (30 June 2023: 72.05%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ukraine: 1.31% (30 June 2023: 0.88%) (continued)</b>			
540,000	Ukraine Government International Bond 7.75% 01/09/2027	164,581	0.25
450,000	Ukraine Government International Bond 7.75% 01/09/2028	137,849	0.21
100,000	Ukraine Government International Bond 7.75% 01/09/2029	30,609	0.05
400,000	Ukraine Government International Bond 8.99% 01/02/2026	129,580	0.20
200,000	Ukraine Government International Bond 9.75% 01/11/2030	64,070	0.10
		<b>864,431</b>	<b>1.31</b>
<b>United Arab Emirates: 1.53% (30 June 2023: 1.61%)</b>			
400,000	Abu Dhabi Government International Bond 3.13% 30/09/2049	277,004	0.42
200,000	Emirate of Dubai Government International Bonds 5.25% 30/01/2043	187,324	0.29
400,000	Finance Department Government of Sharjah 3.63% 10/03/2033	334,756	0.51
200,000	Finance Department Government of Sharjah 6.50% 23/11/2032	206,496	0.31
		<b>1,005,580</b>	<b>1.53</b>
<b>United States: Nil (30 June 2023: 0.31%)</b>			
<b>Uruguay: 1.54% (30 June 2023: 2.05%)</b>			
245,000	Uruguay Government International Bond 4.98% 20/04/2055	223,352	0.34
400,000	Uruguay Government International Bond 5.10% 18/06/2050	376,488	0.57
349,000	Uruguay Government International Bond 7.63% 21/03/2036	413,324	0.63
		<b>1,013,164</b>	<b>1.54</b>
<b>Zambia: 0.65% (30 June 2023: 0.55%)</b>			
277,421	Zambia Government International Bond 0.50% 31/12/2053	135,004	0.21
333,932	Zambia Government International Bond 5.75% 30/06/2033	292,271	0.44
		<b>427,275</b>	<b>0.65</b>
<b>Total Government Bonds</b>		<b>48,813,793</b>	<b>74.23</b>
<b>Financial assets at fair value through profit or loss – Investments</b>		<b>62,425,104</b>	<b>94.93</b>

**Futures contracts: (0.03)% (30 June 2023: 0.08%)**

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(7)	Euro-Schatz Future	EUR	J.P. Morgan	(3,767)	(0.01)
06/09/2024	(15)	Euro-Bobl Future	EUR	J.P. Morgan	(20,063)	(0.03)
06/09/2024	(15)	Euro-Bund Future	EUR	J.P. Morgan	(24,758)	(0.04)
19/09/2024	16	Ultra US Treasury Bond Future	USD	J.P. Morgan	10,240	0.02
19/09/2024	7	Long US Treasury Bond Future	USD	J.P. Morgan	8,672	0.01
19/09/2024	2	10 yr US Treasury Note Future	USD	J.P. Morgan	(375)	(0.00)
19/09/2024	(3)	10 yr US Ultra Future	USD	J.P. Morgan	(2,242)	(0.00)
26/09/2024	(2)	Long Gilt Future	GBP	J.P. Morgan	(885)	(0.00)
30/09/2024	26	2 yr US Treasury Note Future	USD	J.P. Morgan	12,260	0.02
30/09/2024	4	5 yr US Treasury Note Future	USD	J.P. Morgan	(758)	(0.00)
<b>Unrealised gain on futures contracts</b>					<b>31,172</b>	<b>0.05</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(52,848)</b>	<b>(0.08)</b>
<b>Net unrealised (loss) on futures contracts</b>					<b>(21,676)</b>	<b>(0.03)</b>

**Forward foreign exchange contracts: (0.58)% (30 June 2023: 1.24%)**

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	Bank of America	USD 1,034,938	BRL 5,712,860	6,419	0.01
02/07/2024	1	J.P. Morgan	CHF 18,851	USD 20,865	114	0.00
02/07/2024	1	Citibank	CHF 220	USD 245	-	0.00
02/07/2024	1	Bank of America	CHF 52	USD 57	-	0.00
02/07/2024	1	Citibank	GBP 193	USD 246	(2)	(0.00)
02/07/2024	1	Citibank	GBP 229	USD 292	(2)	(0.00)
02/07/2024	1	Citibank	DKK 1,619	USD 236	(3)	(0.00)
02/07/2024	1	Citibank	NOK 2,246	USD 214	(3)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 1,354	USD 197	(3)	(0.00)
02/07/2024	1	HSBC Bank	NOK 8,865	USD 844	(11)	(0.00)
02/07/2024	1	Bank of America	GBP 16,425	USD 20,901	(138)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

Forward foreign exchange contracts: (0.58)% (30 June 2023: 1.24%) (continued)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised (Loss)/Gain US\$	% of Net Assets
02/07/2024	1	J.P. Morgan	NOK 186,419	USD 17,752	(244)	(0.00)
02/07/2024	1	J.P. Morgan	DKK 138,243	USD 20,133	(266)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 273,452	USD 296,886	(3,813)	(0.01)
02/07/2024	1	Citibank	EUR 308,165	USD 334,960	(4,684)	(0.01)
02/07/2024	1	Goldman Sachs	BRL 5,712,860	USD 1,098,891	(70,372)	(0.11)
02/07/2024	1	Citibank	EUR 26,059,299	USD 28,304,086	(375,020)	(0.57)
03/07/2024	1	Barclays Bank	TRY 5,376,540	USD 156,000	7,824	0.01
03/07/2024	1	BNP Paribas	TRY 2,802,744	USD 82,000	3,400	0.01
03/07/2024	1	Bank of America	USD 246,319	TRY 8,179,284	(2,905)	(0.00)
10/07/2024	1	BNP Paribas	TRY 7,349,775	USD 215,000	7,271	0.01
10/07/2024	1	Bank of America	TRY 2,758,505	USD 83,000	423	0.00
17/07/2024	1	J.P. Morgan	TRY 4,299,191	USD 125,500	3,552	0.01
17/07/2024	1	Standard Chartered Bank	TRY 4,298,626	USD 125,500	3,535	0.01
17/07/2024	1	Barclays Bank	TRY 6,215,408	USD 185,000	1,572	0.00
19/07/2024	1	State Street Bank	USD 1,652,826	EUR 1,515,527	27,270	0.04
19/07/2024	1	Goldman Sachs	USD 629,457	HUF 227,575,464	12,266	0.02
19/07/2024	1	Bank of America	USD 1,806,406	EUR 1,672,730	12,234	0.02
19/07/2024	1	Goldman Sachs	USD 81,000	JPY 12,218,072	4,849	0.01
19/07/2024	1	Bank of America	USD 166,000	PLN 656,937	2,612	0.00
19/07/2024	1	Standard Chartered Bank	USD 402,976	GBP 317,026	2,183	0.00
19/07/2024	1	Citibank	USD 172,000	PLN 683,209	2,078	0.00
19/07/2024	1	HSBC Bank	USD 165,354	HUF 60,263,304	1,918	0.00
19/07/2024	1	Barclays Bank	USD 223,000	PLN 890,335	1,564	0.00
19/07/2024	1	Citibank	HUF 67,314,443	USD 181,000	1,559	0.00
19/07/2024	1	Barclays Bank	USD 89,883	EUR 82,382	1,520	0.00
19/07/2024	1	Bank of America	HUF 63,514,068	USD 171,000	1,252	0.00
19/07/2024	1	Morgan Stanley	CZK 4,345,134	USD 185,000	998	0.00
19/07/2024	1	Barclays Bank	PLN 336,436	USD 83,000	676	0.00
19/07/2024	1	Barclays Bank	USD 86,779	EUR 80,278	673	0.00
19/07/2024	1	Citibank	USD 286,718	EUR 267,000	333	0.00
19/07/2024	1	Citibank	EUR 218,802	USD 234,374	313	0.00
19/07/2024	1	HSBC Bank	USD 81,695	EUR 76,000	177	0.00
19/07/2024	1	Goldman Sachs	USD 83,000	EUR 77,421	(42)	(0.00)
19/07/2024	1	HSBC Bank	EUR 76,000	USD 81,583	(65)	(0.00)
19/07/2024	1	J.P. Morgan	HUF 63,316,640	USD 172,000	(283)	(0.00)
19/07/2024	1	Citibank	USD 218,000	PLN 879,706	(793)	(0.00)
19/07/2024	1	HSBC Bank	USD 162,235	EUR 152,000	(800)	(0.00)
19/07/2024	1	Goldman Sachs	HUF 61,645,920	USD 168,000	(814)	(0.00)
19/07/2024	1	Barclays Bank	PLN 429,990	USD 108,118	(1,174)	(0.00)
19/07/2024	1	Morgan Stanley	PLN 863,188	USD 216,000	(1,315)	(0.00)
19/07/2024	1	BNP Paribas	CZK 3,517,411	USD 152,064	(1,497)	(0.00)
19/07/2024	1	Citibank	HUF 61,661,340	USD 169,000	(1,773)	(0.00)
19/07/2024	1	Barclays Bank	CZK 1,936,534	USD 85,364	(2,468)	(0.00)
19/07/2024	1	Citibank	PLN 495,757	USD 125,878	(2,577)	(0.00)
19/07/2024	1	Barclays Bank	CZK 4,279,079	USD 186,000	(2,829)	(0.00)
19/07/2024	1	Barclays Bank	CZK 2,448,301	USD 107,636	(2,834)	(0.00)
19/07/2024	1	Barclays Bank	USD 177,000	CZK 4,202,709	(2,902)	(0.00)
19/07/2024	1	Barclays Bank	USD 290,499	HUF 108,213,858	(2,980)	(0.00)
19/07/2024	1	Goldman Sachs	USD 290,312	HUF 108,213,858	(3,167)	(0.00)
19/07/2024	1	Citibank	USD 308,935	CZK 7,302,146	(3,641)	(0.01)
19/07/2024	1	Goldman Sachs	JPY 12,069,161	USD 79,000	(3,777)	(0.01)
19/07/2024	1	Citibank	HUF 62,131,843	USD 173,000	(4,497)	(0.01)
19/07/2024	1	Deutsche Bank	CZK 4,309,257	USD 189,000	(4,537)	(0.01)
19/07/2024	1	BNP Paribas	USD 1,841,457	EUR 1,723,404	(7,068)	(0.01)
19/07/2024	1	Barclays Bank	USD 721,161	CZK 17,022,712	(7,516)	(0.01)
19/07/2024	1	Morgan Stanley	USD 494,758	CZK 11,778,455	(9,432)	(0.01)
24/07/2024	1	Barclays Bank	TRY 5,708,261	USD 168,281	1,807	0.00
24/07/2024	1	HSBC Bank	TRY 6,026,368	USD 178,000	1,567	0.00
02/08/2024	1	Bank of America	BRL 5,712,860	USD 1,031,370	(6,577)	(0.01)
18/09/2024	1	Goldman Sachs	ZAR 14,010,136	USD 743,729	19,064	0.03
18/09/2024	1	Citibank	MXN 4,965,817	USD 258,656	9,673	0.01
18/09/2024	1	J.P. Morgan	USD 360,000	TWD 11,583,936	2,097	0.00

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Forward foreign exchange contracts: (0.58)% (30 June 2023: 1.24%) (continued)**

<b>Maturity Date</b>	<b>No. of contracts</b>	<b>Broker</b>	<b>Amount Bought</b>	<b>Amount Sold</b>	<b>Unrealised Gain/(Loss) US\$</b>	<b>% of Net Assets</b>
18/09/2024	1	Citibank	USD 109,073	PEN 410,791	1,844	0.00
18/09/2024	1	Bank of America	USD 109,015	PEN 410,790	1,786	0.00
18/09/2024	1	HSBC Bank	MXN 3,056,101	EUR 152,113	1,503	0.00
18/09/2024	1	Goldman Sachs	USD 153,985	TWD 4,937,521	1,433	0.00
18/09/2024	1	State Street Bank	USD 612,265	SGD 824,859	1,402	0.00
18/09/2024	1	Deutsche Bank	INR 33,141,525	USD 395,255	1,388	0.00
18/09/2024	1	HSBC Bank	USD 292,000	TWD 9,408,036	1,325	0.00
18/09/2024	1	Standard Chartered Bank	PHP 15,911,331	USD 271,000	1,077	0.00
18/09/2024	1	Morgan Stanley	INR 33,141,526	USD 395,691	952	0.00
18/09/2024	1	Citibank	USD 283,000	TWD 9,129,014	945	0.00
18/09/2024	1	HSBC Bank	TWD 9,762,032	USD 301,000	613	0.00
18/09/2024	1	HSBC Bank	MXN 583,994	USD 31,000	556	0.00
18/09/2024	1	Citibank	PHP 10,276,070	USD 175,162	554	0.00
18/09/2024	1	Citibank	USD 71,667	COP 299,568,060	240	0.00
18/09/2024	1	Citibank	COP 85,246,150	USD 20,350	(25)	(0.00)
18/09/2024	1	Citibank	COP 84,615,300	USD 20,350	(175)	(0.00)
18/09/2024	1	Deutsche Bank	COP 138,227,368	USD 33,300	(342)	(0.00)
18/09/2024	1	Citibank	USD 31,000	MXN 584,049	(559)	(0.00)
18/09/2024	1	HSBC Bank	USD 173,000	IDR 2,859,517,000	(1,540)	(0.00)
18/09/2024	1	Barclays Bank	USD 166,000	ZAR 3,080,547	(1,723)	(0.00)
18/09/2024	1	J.P. Morgan	IDR 12,056,136,786	USD 738,006	(2,118)	(0.00)
18/09/2024	1	J.P. Morgan	USD 1,382,939	THB 50,532,589	(2,710)	(0.00)
18/09/2024	1	Citibank	COP 1,486,108,557	USD 371,471	(17,134)	(0.03)
19/09/2024	1	Morgan Stanley	USD 3,003,451	CNH 21,649,778	20,997	0.03
19/09/2024	1	HSBC Bank	USD 861,984	KRW 1,181,349,341	1,164	0.00
19/09/2024	1	Morgan Stanley	CNH 2,289,469	USD 317,000	(1,605)	(0.00)
19/09/2024	1	J.P. Morgan	CNH 2,253,647	USD 313,000	(2,540)	(0.00)
20/09/2024	1	Bank of America	USD 166,000	KRW 228,651,720	(622)	(0.00)
23/09/2024	1	Citibank	USD 113,319	CLP 103,628,599	3,600	0.01
23/09/2024	1	Morgan Stanley	USD 70,560	CLP 65,581,992	1,124	0.00
23/09/2024	1	Citibank	USD 105,333	CLP 100,060,030	(607)	(0.00)
23/09/2024	1	Barclays Bank	CLP 164,465,312	USD 176,000	(1,870)	(0.00)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>185,296</b>	<b>0.23</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(566,394)</b>	<b>(0.81)</b>
<b>Net unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(381,098)</b>	<b>(0.58)</b>

**Interest rate swaps: (0.12)% (30 June 2023: 0.00%)**

<b>Currency</b>	<b>Notional Amount</b>	<b>Fund Pays</b>	<b>Fund Receives</b>	<b>Broker</b>	<b>Maturity Date</b>	<b>Fair Value US\$</b>	<b>% of Net Assets</b>
BRL	2,337,251	12.64%	0 Month BRCDI	Citigroup	04/01/2027	(9,930)	(0.02)
BRL	795,471	0 Month BRCDI	10.00%	Citigroup	04/01/2027	(8,835)	(0.01)
BRL	1,349,622	10.96%	0 Month BRCDI	Citigroup	02/01/2029	12,455	0.02
BRL	4,949,484	0 Month BRCDI	11.53%	Citigroup	04/01/2027	(6,977)	(0.01)
CLP	558,450,000	5.55%	0 Month CLICP	Citigroup	21/06/2026	(2,689)	(0.00)
CLP	148,154,000	0 Month CLICP	5.07%	Citigroup	23/09/2029	(1,209)	(0.00)
COP	17,075,000	0 Month CPIBR	7.44%	Citigroup	20/09/2028	(105)	(0.00)
COP	2,000,780,000	9.70%	0 Month CPIBR	Citigroup	20/12/2025	(6,403)	(0.01)
COP	1,633,210,000	7.97%	3 Month CPIBR	Citigroup	18/09/2026	1,934	0.00
CZK	6,246,324	5.92%	6 Month PRIBO	Citigroup	21/06/2025	(3,597)	(0.01)
CZK	2,125,000	6 Month PRIBO	4.23%	Citigroup	20/09/2033	2,377	0.00
CZK	2,275,000	6 Month PRIBO	4.29%	Citigroup	20/12/2033	3,152	0.00
CZK	8,590,000	4.50%	6 Month PRIBO	Citigroup	20/03/2026	(1,805)	(0.00)
CZK	11,024,000	4.25%	6 Month PRIBO	Citigroup	18/09/2026	(3,191)	(0.01)
CZK	4,190,000	6 Month PRIBO	3.92%	Citigroup	18/09/2029	1,089	0.00
CZK	5,058,000	6 Month PRIBO	3.96%	Citigroup	18/09/2034	1,692	0.00
HUF	42,260,000	6 Month BUBOR	7.42%	Citigroup	20/12/2033	7,546	0.01
HUF	89,888,100	6.20%	6 Month BUBOR	Citigroup	20/03/2026	1,428	0.00
HUF	71,620,000	6.88%	6 Month BUBOR	Citigroup	19/06/2026	(1,827)	(0.00)
HUF	40,280,000	6 Month BUBOR	6.20%	Citigroup	18/09/2029	(207)	(0.00)
INR	32,400,000	6 Month MIBOR	6.31%	Citigroup	18/09/2029	(1,630)	(0.00)
KRW	300,000,000	3 Month KSDA	2.97%	Citigroup	15/03/2028	(1,574)	(0.00)
KRW	650,000,000	3 Month KSDA	4.20%	Citigroup	21/12/2027	15,961	0.02

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**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Schedule of Investments**  
**As at 30 June 2024 (continued)**

**Interest rate swaps: (0.12)% (30 June 2023: 0.00%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
KRW	1,070,765,176	3.10%	3 Month KSDA	Citigroup	15/03/2028	1,921	0.00
KRW	243,339,433	3 Month KSDA	3.83%	Citigroup	20/12/2028	5,024	0.01
MXN	2,130,000	1 Month TIIE	8.95%	Citigroup	15/12/2027	(2,814)	(0.01)
MXN	1,783,000	1 Month TIIE	8.48%	Citigroup	08/03/2028	(3,786)	(0.01)
MXN	2,660,000	1 Month TIIE	8.11%	Citigroup	08/03/2028	(7,313)	(0.01)
MXN	4,540,000	1 Month TIIE	8.66%	Citigroup	13/09/2028	(8,412)	(0.01)
MXN	902,000	1 Month TIIE	8.57%	Citigroup	13/12/2028	(1,848)	(0.00)
MXN	3,570,000	1 Month TIIE	8.48%	Citigroup	14/03/2029	(8,061)	(0.01)
MXN	1,162,000	1 Month TIIE	8.65%	Citigroup	14/03/2029	(2,216)	(0.00)
MXN	1,234,000	9.73%	1 Month TIIE	Citigroup	13/06/2029	(506)	(0.00)
MXN	8,220,000	9.57%	1 Month TIIE	Citigroup	13/06/2029	(471)	(0.00)
MXN	2,040,000	1 Month TIIE	9.06%	Citigroup	12/09/2029	(1,588)	(0.00)
MXN	18,663,000	10.10%	1 Month TIIE	Citigroup	16/09/2026	(970)	(0.00)
MXN	6,905,000	1 Month TIIE	9.71%	Citigroup	06/09/2034	9,260	0.01
MYR	1,000,000	3 Month KLIBO	3.44%	Bank of America	21/06/2028	(1,180)	(0.00)
PLN	307,600	5.49%	6 Month WIBOR	Citigroup	21/09/2027	(842)	(0.00)
PLN	1,776,000	6.55%	6 Month WIBOR	Citigroup	21/09/2027	(18,369)	(0.03)
PLN	991,000	6.85%	6 Month WIBOR	Citigroup	21/12/2027	(13,418)	(0.02)
PLN	94,000	7.90%	6 Month WIBOR	Citigroup	25/10/2027	(1,941)	(0.00)
PLN	2,176,796	6.02%	6 Month WIBOR	Citigroup	21/06/2025	(937)	(0.00)
PLN	2,228,874	6 Month WIBOR	4.09%	Citigroup	20/12/2028	(20,065)	(0.03)
PLN	530,000	6 Month WIBOR	4.81%	Citigroup	19/06/2029	(1,043)	(0.00)
THB	4,880,000	12 Month THOR	2.91%	Citigroup	18/09/2034	2,296	0.00
ZAR	17,615,000	7.49%	3 Month JIBAR	Citigroup	21/09/2027	11,386	0.02
ZAR	9,392,000	3 Month JIBAR	8.00%	Citigroup	21/09/2027	1,284	0.00
ZAR	4,073,000	8.86%	3 Month JIBAR	Citigroup	21/12/2027	(6,244)	(0.01)
ZAR	2,147,000	3 Month JIBAR	9.16%	Citigroup	10/11/2032	1,425	0.00
ZAR	6,386,000	3 Month JIBAR	7.77%	Citigroup	15/03/2028	(2,220)	(0.00)
ZAR	721,870	3 Month JIBAR	8.46%	Citigroup	21/06/2028	601	0.00
ZAR	5,970,000	3 Month JIBAR	8.42%	Citigroup	20/09/2028	4,244	0.01
ZAR	1,357,000	9.09%	3 Month JIBAR	Citigroup	20/12/2028	(2,745)	(0.00)
ZAR	2,490,000	8.93%	3 Month JIBAR	Citigroup	19/06/2029	(4,078)	(0.01)
<b>Interest rate swaps at positive fair value</b>						<b>85,075</b>	<b>0.10</b>
<b>Interest rate swaps at negative fair value</b>						<b>(161,046)</b>	<b>(0.22)</b>
<b>Interest rate swaps at net negative fair value</b>						<b>(75,971)</b>	<b>(0.12)</b>

**Options purchased: 0.01% (30 June 2023: 0.04%)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
20/12/2024	334,000	USD Call CNH 7.25	USD	Morgan Stanley	3,750	0.01
21/02/2025	83,000	USD Call TRY 85.00	USD	BNY Mellon	94	0.00
20/12/2024	332,000	USD Call CNH 7.25	USD	Deutsche Bank	3,728	0.00
20/12/2024	332,000	USD Put CNH 6.40	USD	Deutsche Bank	14	0.00
08/07/2024	83,000	USD Put CLP 910.00	USD	Morgan Stanley	34	0.00
<b>Net options at positive fair value</b>					<b>7,620</b>	<b>0.01</b>

**Options written: (0.12)% (30 June 2023: (0.24)%)**

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
01/07/2024	(83,000)	EUR Call ZAR 20.50	EUR	Citibank	-	(0.00)
08/07/2024	(167,000)	EUR Call HUF 391.00	EUR	Citibank	(2,177)	(0.00)
08/07/2024	(167,000)	EUR Call PLN 4.31	EUR	Goldman Sachs	(755)	(0.00)
28/06/2024	(165,000)	USD Call MXN 17.10	USD	BNY Mellon	(10,777)	(0.02)
02/07/2024	(166,000)	USD Call MXN 17.65	USD	Goldman Sachs	(5,920)	(0.01)
08/07/2024	(83,000)	USD Put CLP 910.00	USD	Citibank	(34)	(0.00)
08/07/2024	(182,000)	USD Put COP 3,900.00	USD	Morgan Stanley	(4)	(0.00)
08/07/2024	(166,000)	USD Put COP 3,925.00	USD	Deutsche Bank	(8)	(0.00)
09/07/2024	(167,000)	USD Put ZAR 18.60	USD	J.P. Morgan	(4,175)	(0.01)
11/07/2024	(83,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(81)	(0.00)
15/07/2024	(167,000)	USD Put MXN 18.10	USD	J.P. Morgan	(1,059)	(0.00)
15/07/2024	(31,000)	USD Put MXN 18.50	USD	HSBC Bank	(562)	(0.00)
18/07/2024	(166,000)	USD Call MXN 18.80	USD	Deutsche Bank	(1,077)	(0.00)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

Options written: (0.12)% (30 June 2023: (0.24)%) (continued)

Maturity Date	Notional Amount	Description	Currency	Broker	Fair Value US\$	% of Net Assets
18/07/2024	(83,000)	USD Call ZAR 18.25	USD	J.P. Morgan	(1,057)	(0.00)
18/07/2024	(167,000)	USD Put COP 3,875.00	USD	Morgan Stanley	(37)	(0.00)
18/07/2024	(166,000)	USD Put COP 4,000.00	USD	Deutsche Bank	(321)	(0.00)
18/07/2024	(84,000)	USD Put ZAR 18.10	USD	J.P. Morgan	(849)	(0.00)
19/07/2024	(246,000)	USD Put TRY 32.80	USD	Morgan Stanley	(791)	(0.00)
22/07/2024	(166,000)	USD Put MXN 18.10	USD	Deutsche Bank	(1,296)	(0.00)
23/07/2024	(325,000)	USD Put COP 4,100.00	USD	Morgan Stanley	(2,711)	(0.01)
24/07/2024	(246,000)	USD Call TRY 33.50	USD	BNY Mellon	(3,450)	(0.01)
29/07/2024	(83,000)	USD Call COP 4,300.00	USD	Morgan Stanley	(663)	(0.00)
29/07/2024	(167,000)	USD Call MXN 18.80	USD	Citibank	(1,540)	(0.00)
29/07/2024	(125,000)	USD Put CLP 925.00	USD	Morgan Stanley	(1,019)	(0.00)
29/07/2024	(227,000)	USD Put ZAR 18.60	USD	Citibank	(6,591)	(0.01)
30/07/2024	(83,000)	USD Call ZAR 18.80	USD	J.P. Morgan	(561)	(0.00)
01/08/2024	(165,000)	USD Put ZAR 19.35	USD	Morgan Stanley	(10,500)	(0.02)
22/08/2024	(415,000)	USD Put ZAR 18.65	USD	Citibank	(14,348)	(0.02)
20/12/2024	(334,000)	USD Put CNH 6.90	USD	Morgan Stanley	(769)	(0.00)
20/12/2024	(332,000)	USD Put CNH 7.10	USD	Deutsche Bank	(2,579)	(0.00)
21/02/2025	(83,000)	USD Call TRY 42.00	USD	BNY Mellon	(5,633)	(0.01)
<b>Net options at negative fair value</b>					<b>(81,344)</b>	<b>(0.12)</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>61,872,635</b>	<b>94.09</b>
Cash and cash equivalents (30 June 2023: 1.16%)	3,062,495	4.66
Other net assets (30 June 2023: 0.45%)	821,910	1.25
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>65,757,040</b>	<b>100.00</b>

**Analysis of Total Assets (Unaudited)**

	% of Total Assets
Transferable securities listed on a recognised stock exchange	92.79
Exchange traded financial derivative instruments	0.05
Over-the-counter financial derivative instruments	0.41
Other assets	6.75
	<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024

**Asset Backed Securities: 9.26% (30 June 2023: 9.64%)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ireland: 8.13% (30 June 2023: 8.51%)</b>			
250,000	Avoca CLO XXV DAC 5.66% 15/10/2034	266,839	1.11
250,000	Barings Euro CLO 2015-1 DAC 6.38% 25/07/2035	268,131	1.12
250,000	Bilbao CLO IV DAC 5.89% 15/04/2036	268,471	1.12
250,000	CVC Cordatus Loan Fund XXIII DAC 6.18% 25/04/2036	270,022	1.12
250,000	Hayfin Emerald CLO VIII DAC 5.64% 17/01/2035	265,209	1.10
325,000	Montmartre Euro CLO 2020-2 DAC 5.61% 15/07/2034	345,225	1.44
250,000	Trinitas Euro CLO II DAC 7.44% 15/04/2035	269,743	1.12
		<b>1,953,640</b>	<b>8.13</b>
<b>United States: 1.13% (30 June 2023: 1.13%)</b>			
100,000	Avis Budget Rental Car Funding AESOP LLC 3.83% 21/08/2028	95,530	0.40
200,000	OneMain Financial Issuance Trust 2021-1 1.95% 16/06/2036	176,494	0.73
		<b>272,024</b>	<b>1.13</b>
<b>Total Asset Backed Securities</b>		<b>2,225,664</b>	<b>9.26</b>
<b>Corporate Bonds: 51.61% (30 June 2023: 52.84%)</b>			
<b>Austria: Nil (30 June 2023: 0.25%)</b>			
<b>Brazil: 0.45% (30 June 2023: 0.39%)</b>			
220,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	108,310	0.45
		<b>108,310</b>	<b>0.45</b>
<b>Canada: 0.93% (30 June 2023: 1.52%)</b>			
25,000	1011778 BC ULC 6.13% 15/06/2029	25,082	0.11
74,000	Bombardier Inc 7.88% 15/04/2027	74,232	0.31
75,000	Brookfield Residential Properties Inc 4.88% 15/02/2030	67,118	0.28
10,000	GFL Environmental Inc 6.75% 15/01/2031	10,215	0.04
25,000	Mattamy Group Corp 4.63% 01/03/2030	23,051	0.10
25,000	Teck Resources Ltd 5.40% 01/02/2043	22,668	0.09
		<b>222,366</b>	<b>0.93</b>
<b>Costa Rica: 0.83% (30 June 2023: 0.87%)</b>			
200,000	Instituto Costarricense de Electricidad 6.75% 07/10/2031	198,874	0.83
		<b>198,874</b>	<b>0.83</b>
<b>Dominican Republic: 0.84% (30 June 2023: Nil)</b>			
200,000	Aeropuertos Dominicanos Siglo XXI SA 7.00% 30/06/2034	201,894	0.84
		<b>201,894</b>	<b>0.84</b>
<b>France: 3.85% (30 June 2023: 3.05%)</b>			
200,000	BNP Paribas SA 2.16% 15/09/2029	174,452	0.73
100,000	Emeria SASU 7.75% 31/03/2028	97,215	0.40
125,000	Eutelsat SA 9.75% 13/04/2029	139,559	0.58
100,000	Iliad Holding SASU 6.88% 15/04/2031	108,735	0.45
110,000	Loxam SAS 2.88% 15/04/2026	114,707	0.48
100,000	Picard Groupe SAS 6.38% 01/07/2029	106,940	0.44
200,000	Societe Generale SA 2.80% 19/01/2028	184,562	0.77
		<b>926,170</b>	<b>3.85</b>
<b>Germany: 0.43% (30 June 2023: 0.97%)</b>			
100,000	TK Elevator Midco GmbH 4.38% 15/07/2027	103,301	0.43
		<b>103,301</b>	<b>0.43</b>
<b>Guatemala: 0.73% (30 June 2023: 0.72%)</b>			
200,000	CT Trust 5.13% 03/02/2032	176,000	0.73
		<b>176,000</b>	<b>0.73</b>
<b>Hungary: 0.86% (30 June 2023: 0.89%)</b>			
200,000	MVM Energetika Zrt 7.50% 09/06/2028	207,698	0.86
		<b>207,698</b>	<b>0.86</b>
<b>India: 0.85% (30 June 2023: 0.86%)</b>			
220,000	HDFC Bank Ltd 3.70% (Perpetual)	203,469	0.85
		<b>203,469</b>	<b>0.85</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 51.61% (30 June 2023: 52.84%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Ireland: Nil (30 June 2023: 0.59%)</b>			
<b>Israel: 0.91% (30 June 2023: 0.94%)</b>			
240,000	Mizrahi Tefahot Bank Ltd 3.08% 07/04/2031	219,761	0.91
		<b>219,761</b>	<b>0.91</b>
<b>Italy: Nil (30 June 2023: 0.53%)</b>			
<b>Japan: 1.57% (30 June 2023: 0.75%)</b>			
200,000	Mizuho Financial Group Inc 5.38% 26/05/2030	199,732	0.83
200,000	Nomura Holdings Inc 2.17% 14/07/2028	176,578	0.74
		<b>376,310</b>	<b>1.57</b>
<b>Jersey: Nil (30 June 2023: 0.76%)</b>			
<b>Luxembourg: 1.48% (30 June 2023: 1.93%)</b>			
50,000	Camelot Finance SA 4.50% 01/11/2026	48,335	0.20
105,000	Genpact Luxembourg Sarl 3.38% 01/12/2024	103,708	0.43
200,000	Raizen Fuels Finance SA 6.45% 05/03/2034	203,028	0.85
		<b>355,071</b>	<b>1.48</b>
<b>Mexico: 1.49% (30 June 2023: 1.55%)</b>			
220,000	Banco Mercantil del Norte SA 6.63% (Perpetual)	193,287	0.80
200,000	Mexico City Airport Trust 5.50% 31/07/2047	165,454	0.69
		<b>358,741</b>	<b>1.49</b>
<b>Netherlands: 1.26% (30 June 2023: 0.86%)</b>			
200,000	ABN AMRO Bank NV 6.58% 13/10/2026	201,750	0.84
100,000	United Group BV 3.63% 15/02/2028	100,792	0.42
		<b>302,542</b>	<b>1.26</b>
<b>Norway: 0.76% (30 June 2023: 0.79%)</b>			
200,000	Aker BP ASA 3.75% 15/01/2030	183,210	0.76
		<b>183,210</b>	<b>0.76</b>
<b>Spain: 0.39% (30 June 2023: 0.82%)</b>			
100,000	Cellnex Telecom SA 1.75% 23/10/2030	93,940	0.39
		<b>93,940</b>	<b>0.39</b>
<b>Sweden: 0.38% (30 June 2023: 0.47%)</b>			
80,000	Preem Holdings AB 12.00% 30/06/2027	91,172	0.38
		<b>91,172</b>	<b>0.38</b>
<b>United Kingdom: 3.08% (30 June 2023: 2.09%)</b>			
110,000	Bellis Acquisition Co Plc 8.13% 14/05/2030	138,883	0.58
100,000	eG Global Finance Plc 11.00% 30/11/2028	113,952	0.47
100,000	Sherwood Financing Plc 6.00% 15/11/2026	106,997	0.44
100,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	112,386	0.47
250,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	268,621	1.12
		<b>740,839</b>	<b>3.08</b>
<b>United States: 30.52% (30 June 2023: 31.24%)</b>			
20,000	AbbVie Inc 5.05% 15/03/2034	19,938	0.08
175,000	AdaptHealth LLC 6.13% 01/08/2028	166,960	0.69
25,000	Albertsons Cos Inc 3.50% 15/03/2029	22,472	0.09
30,000	Alexandria Real Estate Equities Inc 2.95% 15/03/2034	24,262	0.10
5,000	Allied Universal Holdco LLC 6.63% 15/07/2026	4,986	0.02
25,000	American Airlines Inc 5.75% 20/04/2029	24,362	0.10
100,000	American Express Co 5.28% 27/07/2029	100,161	0.42
55,000	American Tower Corp 5.20% 15/02/2029	54,795	0.23
35,000	Amgen Inc 5.25% 02/03/2030	35,258	0.15
40,000	Anheuser-Busch Cos LLC 4.70% 01/02/2036	38,115	0.16
59,000	Antero Midstream Partners LP 5.38% 15/06/2029	57,245	0.24
25,000	Ashland Inc 3.38% 01/09/2031	21,071	0.09
50,000	AT&T Inc 3.80% 01/12/2057	34,913	0.15
65,000	AutoNation Inc 4.75% 01/06/2030	62,150	0.26
100,000	Avantor Funding Inc 3.88% 15/07/2028	104,362	0.43
50,000	B&G Foods Inc 5.25% 15/09/2027	46,379	0.19
50,000	Ball Corp 6.00% 15/06/2029	50,268	0.21

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 51.61% (30 June 2023: 52.84%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.52% (30 June 2023: 31.24%) (continued)</b>			
100,000	Banff Merger Sub Inc 8.38% 01/09/2026	106,960	0.45
240,000	Bank of America Corp 2.50% 13/02/2031	207,379	0.86
240,000	Bank of America Corp 4.00% 22/01/2025	237,478	0.99
75,000	Beazer Homes USA Inc 7.25% 15/10/2029	74,999	0.31
25,000	Big River Steel LLC 6.63% 31/01/2029	25,060	0.10
95,000	Brixmor Operating Partnership LP 4.05% 01/07/2030	88,149	0.37
105,000	Broadcom Inc 3.14% 15/11/2035	84,065	0.35
20,000	Capital One Financial Corp 5.70% 01/02/2030	20,081	0.08
75,000	CCO Holdings LLC 4.50% 01/06/2033	58,999	0.25
65,000	CDW LLC 2.67% 01/12/2026	60,808	0.25
100,000	Cedars-Sinai Health System 2.29% 15/08/2031	83,458	0.35
50,000	Century Communities Inc 3.88% 15/08/2029	44,553	0.19
25,000	Chart Industries Inc 7.50% 01/01/2030	25,875	0.11
54,000	Charter Communications Operating LLC 3.90% 01/06/2052	33,845	0.14
265,000	Citigroup Inc 2.57% 03/06/2031	227,354	0.95
5,000	Citigroup Inc 5.83% 13/02/2035	4,956	0.02
5,000	Citigroup Inc 6.17% 25/05/2034	5,086	0.02
5,000	Columbia Pipelines Operating Co LLC 5.93% 15/08/2030	5,106	0.02
35,000	Comerica Inc 5.98% 30/01/2030	34,493	0.14
55,000	Cox Communications Inc 3.15% 15/08/2024	54,796	0.23
35,000	Cox Communications Inc 5.45% 15/09/2028	35,184	0.15
200,000	CSC Holdings LLC 5.75% 15/01/2030	75,384	0.31
50,000	Dana Inc 5.38% 15/11/2027	48,930	0.20
75,000	DaVita Inc 3.75% 15/02/2031	64,020	0.27
25,000	DaVita Inc 4.63% 01/06/2030	22,622	0.09
100,000	DISH DBS Corp 7.75% 01/07/2026	62,079	0.26
25,000	DISH Network Corp 11.75% 15/11/2027	24,558	0.10
59,000	Diversified Healthcare Trust 9.75% 15/06/2025	58,900	0.25
65,000	Equifax Inc 3.10% 15/05/2030	58,025	0.24
130,000	ERAC USA Finance LLC 3.85% 15/11/2024	129,074	0.54
25,000	FactSet Research Systems Inc 2.90% 01/03/2027	23,382	0.10
100,000	Ford Motor Co 4.75% 15/01/2043	80,962	0.34
34,000	Ford Motor Co 9.63% 22/04/2030	39,545	0.16
75,000	Gap Inc 3.63% 01/10/2029	64,859	0.27
25,000	Gap Inc 3.88% 01/10/2031	20,861	0.09
40,000	General Motors Co 5.15% 01/04/2038	36,782	0.15
15,000	General Motors Financial Co Inc 5.40% 08/05/2027	14,992	0.06
25,000	GN Bondco LLC 9.50% 15/10/2031	23,348	0.10
160,000	Goldman Sachs Group Inc 2.65% 21/10/2032	133,061	0.55
100,000	H&E Equipment Services Inc 3.88% 15/12/2028	90,203	0.38
40,000	HCA Inc 5.38% 01/02/2025	39,856	0.17
55,000	Healthpeak OP LLC 3.00% 15/01/2030	48,804	0.20
75,000	Howard Hughes Corp 4.13% 01/02/2029	67,135	0.28
60,000	Huntington Bancshares Inc 5.71% 02/02/2035	59,080	0.25
10,000	Huntington Bancshares Inc 6.21% 21/08/2029	10,207	0.04
25,000	Ingles Markets Inc 4.00% 15/06/2031	21,795	0.09
100,000	IQVIA Inc 2.25% 15/03/2029	96,993	0.40
35,000	Jefferies Financial Group Inc 2.63% 15/10/2031	28,288	0.12
95,000	Jefferies Financial Group Inc 5.88% 21/07/2028	95,936	0.40
25,000	JELD-WEN Inc 4.88% 15/12/2027	23,610	0.10
330,000	JPMorgan Chase & Co 2.52% 22/04/2031	285,219	1.19
20,000	JPMorgan Chase & Co 2.96% 25/01/2033	17,049	0.07
50,000	JPMorgan Chase & Co 5.01% 23/01/2030	49,592	0.21
250,000	JPMorgan Chase & Co 5.30% 24/07/2029	250,872	1.04
55,000	Kimco Realty OP LLC 2.25% 01/12/2031	44,089	0.18
50,000	Lamb Weston Holdings Inc 4.38% 31/01/2032	44,564	0.19
100,000	Legacy LifePoint Health LLC 4.38% 15/02/2027	95,545	0.40
25,000	Level 3 Financing Inc 10.50% 15/04/2029	24,944	0.10
55,412	Level 3 Financing Inc 11.00% 15/11/2029	56,771	0.24
25,000	Likewise Corp 9.75% 15/10/2025	25,198	0.11
50,000	M/I Homes Inc 3.95% 15/02/2030	44,504	0.19
50,000	M/I Homes Inc 4.95% 01/02/2028	48,147	0.20

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Corporate Bonds: 51.61% (30 June 2023: 52.84%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 30.52% (30 June 2023: 31.24%) (continued)</b>			
25,000	McAfee Corp 7.38% 15/02/2030	23,083	0.10
100,000	Medline Borrower LP 3.88% 01/04/2029	92,078	0.38
25,000	Medline Borrower LP 5.25% 01/10/2029	23,827	0.10
105,000	Microchip Technology Inc 4.25% 01/09/2025	103,365	0.43
210,000	Morgan Stanley 2.70% 22/01/2031	184,088	0.77
10,000	Morgan Stanley 2.94% 21/01/2033	8,501	0.04
30,000	Morgan Stanley 5.17% 16/01/2030	29,910	0.12
60,000	Morgan Stanley 5.45% 20/07/2029	60,356	0.25
25,000	Navient Corp 6.75% 25/06/2025	24,991	0.10
27,000	NCR Atleos Corp 9.50% 01/04/2029	29,199	0.12
5,000	Nuveen LLC 5.55% 15/01/2030	5,028	0.02
100,000	OneMain Finance Corp 3.88% 15/09/2028	89,629	0.37
25,000	OneMain Finance Corp 7.13% 15/03/2026	25,380	0.11
20,000	ONEOK Inc 5.55% 01/11/2026	20,083	0.08
15,000	ONEOK Inc 5.65% 01/11/2028	15,228	0.06
50,000	ONEOK Inc 6.05% 01/09/2033	51,490	0.21
75,000	Owens Corning 3.50% 15/02/2030	68,329	0.28
135,000	Owens Corning 3.95% 15/08/2029	127,539	0.53
38,000	Owens-Brockway Glass Container Inc 6.63% 13/05/2027	37,946	0.16
15,000	PennyMac Financial Services Inc 7.88% 15/12/2029	15,463	0.06
45,000	Penske Truck Leasing Co LP 6.05% 01/08/2028	46,101	0.19
10,000	Phinia Inc 6.75% 15/04/2029	10,152	0.04
25,000	PNC Financial Services Group Inc 6.88% 20/10/2034	27,239	0.11
75,000	Post Holdings Inc 4.50% 15/09/2031	67,216	0.28
80,000	Puget Energy Inc 2.38% 15/06/2028	71,368	0.30
20,000	RHP Hotel Properties LP 6.50% 01/04/2032	19,997	0.08
75,000	RXO Inc 7.50% 15/11/2027	76,930	0.32
15,000	Sally Holdings LLC 6.75% 01/03/2032	14,818	0.06
50,000	SBA Communications Corp 3.88% 15/02/2027	47,652	0.20
33,000	Scotts Miracle-Gro Co 4.00% 01/04/2031	28,461	0.12
75,000	Smyrna Ready Mix Concrete LLC 6.00% 01/11/2028	73,269	0.30
65,000	Southwest Airlines Co 5.13% 15/06/2027	64,687	0.27
100,000	Standard Industries Inc 4.75% 15/01/2028	95,350	0.40
50,000	Suburban Propane Partners LP 5.00% 01/06/2031	44,975	0.19
25,000	Taylor Morrison Communities Inc 5.13% 01/08/2030	23,961	0.10
50,000	Tenet Healthcare Corp 4.38% 15/01/2030	46,331	0.19
50,000	Tenneco Inc 8.00% 17/11/2028	45,478	0.19
40,000	T-Mobile USA Inc 4.38% 15/04/2040	34,661	0.14
20,000	Truist Financial Corp 5.44% 24/01/2030	19,937	0.08
5,000	Truist Financial Corp 5.87% 08/06/2034	5,042	0.02
10,000	Truist Financial Corp 7.16% 30/10/2029	10,618	0.04
50,000	United Airlines Inc 4.38% 15/04/2026	48,324	0.20
125,000	United Rentals North America Inc 3.75% 15/01/2032	108,705	0.45
16,000	United Rentals North America Inc 3.88% 15/02/2031	14,284	0.06
25,000	Unum Group 4.13% 15/06/2051	18,368	0.08
10,000	US Bancorp 5.84% 12/06/2034	10,139	0.04
80,000	Ventas Realty LP 2.50% 01/09/2031	65,702	0.27
105,000	Verizon Communications Inc 3.88% 08/02/2029	99,780	0.42
15,000	Warnermedia Holdings Inc 5.05% 15/03/2042	12,190	0.05
40,000	Warnermedia Holdings Inc 5.14% 15/03/2052	31,127	0.13
55,000	Welltower OP LLC 2.80% 01/06/2031	46,946	0.20
10,000	Westinghouse Air Brake Technologies Corp 5.61% 11/03/2034	10,051	0.04
25,000	XPO Inc 6.25% 01/06/2028	25,121	0.10
		<b>7,336,659</b>	<b>30.52</b>
<b>Total Corporate Bonds</b>		<b>12,406,327</b>	<b>51.61</b>
<b>Government Bonds: 14.29% (30 June 2023: 15.12%)</b>			
<b>Brazil: 0.81% (30 June 2023: Nil)</b>			
200,000	Brazilian Government International Bond 6.13% 22/01/2032	194,554	0.81
		<b>194,554</b>	<b>0.81</b>

**Total Corporate Bonds**

**Government Bonds: 14.29% (30 June 2023: 15.12%)**

**Brazil: 0.81% (30 June 2023: Nil)**

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Government Bonds: 14.29% (30 June 2023: 15.12%) (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Poland: Nil (30 June 2023: 0.89%)</b>			
<b>United States: 13.48% (30 June 2023: 14.23%)</b>			
120,000	United States Treasury Bond 1.88% 15/11/2051*	69,656	0.29
1,440,000	United States Treasury Note 1.25% 30/11/2026*	1,329,975	5.53
450,000	United States Treasury Note 1.38% 31/12/2028	395,262	1.65
750,000	United States Treasury Note 3.50% 15/02/2033	702,891	2.92
125,000	United States Treasury Note 3.88% 15/08/2033	120,273	0.50
185,000	United States Treasury Note 4.25% 31/01/2026	183,230	0.76
240,000	United States Treasury Note 4.88% 30/11/2025	239,719	1.00
200,000	United States Treasury Note 5.00% 31/08/2025	199,828	0.83
		<b>3,240,834</b>	<b>13.48</b>
<b>Total Government Bonds</b>		<b>3,435,388</b>	<b>14.29</b>

**Mortgage Backed Securities: 26.61% (30 June 2023: 20.03%)**

**Ireland: 0.30% (30 June 2023: 0.38%)**

57,839	Deco 2019-RAM DAC 7.24% 07/08/2030	72,420	0.30
		<b>72,420</b>	<b>0.30</b>

**United States: 26.31% (30 June 2023: 19.65%)**

150,000	BX Commercial Mortgage Trust 2022-AHP 8.37% 17/01/2039	145,367	0.61
100,000	Connecticut Avenue Securities Trust 2022-R07 12.14% 25/06/2042	113,318	0.47
500,000	Fannie Mae or Freddie Mac 5.00% 15/07/2054	483,128	2.01
250,000	Fannie Mae or Freddie Mac 6.00% 15/07/2054	250,658	1.04
412,955	Fannie Mae Pool 2.00% 01/03/2051	324,790	1.35
255,594	Fannie Mae Pool 2.50% 01/10/2051	209,459	0.87
249,506	Fannie Mae Pool 2.50% 01/04/2052	204,084	0.85
144,401	Fannie Mae Pool 3.00% 01/10/2044	127,945	0.53
27,175	Fannie Mae Pool 3.00% 01/12/2051	23,222	0.10
211,613	Fannie Mae Pool 3.00% 01/02/2052	180,616	0.75
84,746	Fannie Mae Pool 3.00% 01/03/2052	72,209	0.30
224,686	Fannie Mae Pool 3.00% 01/04/2052	191,360	0.80
450,177	Fannie Mae Pool 3.50% 01/12/2051	399,092	1.66
219,604	Fannie Mae Pool 3.50% 01/05/2052	194,413	0.81
203,272	Fannie Mae Pool 4.00% 01/04/2052	186,002	0.78
187,452	Fannie Mae Pool 4.00% 01/05/2052	171,526	0.71
144,364	Fannie Mae Pool 5.00% 01/06/2052	139,943	0.58
226,625	Fannie Mae Pool 5.00% 01/07/2052	219,622	0.91
107,523	Fannie Mae Pool 5.50% 01/10/2052	106,154	0.44
166,390	Fannie Mae Pool 5.50% 01/12/2052	164,181	0.68
88,035	Fannie Mae Pool 6.00% 01/11/2052	88,248	0.37
26,679	Fannie Mae Pool 6.50% 01/06/2053	27,141	0.11
546,362	Freddie Mac Pool 2.00% 01/05/2051	429,419	1.79
557,163	Freddie Mac Pool 2.50% 01/02/2051	464,209	1.93
228,098	Freddie Mac Pool 2.50% 01/04/2051	187,350	0.78
231,397	Freddie Mac Pool 3.00% 01/04/2052	197,075	0.82
604,348	Freddie Mac Pool 5.00% 01/07/2052	585,655	2.44
90,633	Freddie Mac Pool 5.50% 01/11/2052	89,454	0.37
245,117	Freddie Mac Pool 6.00% 01/04/2053	245,702	1.02
100,000	Freddie Mac STACR REMIC Trust 2022-DNA2 7.74% 25/02/2042	102,497	0.43
		<b>6,323,839</b>	<b>26.31</b>

<b>Total Mortgage Backed Securities</b>		<b>6,396,259</b>	<b>26.61</b>
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<b>Financial assets at fair value through profit or loss – Investments</b>		<b>24,463,638</b>	<b>101.77</b>
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Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

To be announced securities: (4.02)% (30 June 2023: Nil)

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: (4.02)% (30 June 2023: Nil)</b>			
(500,000)	Fannie Mae or Freddie Mac 5.00% 15/07/2054*	(483,128)	(2.01)
(500,000)	Fannie Mae or Freddie Mac 5.00% 15/08/2054*	(483,268)	(2.01)
		<b>(966,396)</b>	<b>(4.02)</b>
<b>Total To be announced securities</b>		<b>(966,396)</b>	<b>(4.02)</b>

Futures contracts: 0.03% (30 June 2023: 0.17%)

Maturity Date	No. of contracts	Description	Currency	Broker	Unrealised (Loss)/Gain US\$	% of Net Assets
06/09/2024	(1)	Euro-Schatz Future	EUR	J.P. Morgan	(536)	(0.00)
06/09/2024	(1)	Euro-Bund Future	EUR	J.P. Morgan	(1,651)	(0.01)
06/09/2024	(4)	Euro-Bobl Future	EUR	J.P. Morgan	(5,380)	(0.02)
19/09/2024	7	10 yr US Treasury Note Future	USD	J.P. Morgan	5,699	0.02
19/09/2024	5	10 yr US Ultra Future	USD	J.P. Morgan	2,555	0.01
19/09/2024	1	Long US Treasury Bond Future	USD	J.P. Morgan	1,344	0.00
19/09/2024	(2)	Ultra US Treasury Bond Future	USD	J.P. Morgan	31	0.00
26/09/2024	(1)	Long Gilt Future	GBP	J.P. Morgan	(442)	(0.00)
30/09/2024	11	2 yr US Treasury Note Future	USD	J.P. Morgan	4,186	0.02
30/09/2024	6	5 yr US Treasury Note Future	USD	J.P. Morgan	2,180	0.01
<b>Unrealised gain on futures contracts</b>					<b>15,995</b>	<b>0.06</b>
<b>Unrealised (loss) on futures contracts</b>					<b>(8,009)</b>	<b>(0.03)</b>
<b>Net unrealised gain on futures contracts</b>					<b>7,986</b>	<b>0.03</b>

Forward foreign exchange contracts: 0.21% (30 June 2023: (0.32)%)

Maturity Date	No. of contracts	Broker	Amount Bought	Amount Sold	Unrealised Gain/(Loss) US\$	% of Net Assets
02/07/2024	1	J.P. Morgan	USD 1,690,615	EUR 1,551,866	27,402	0.11
02/07/2024	1	Bank of America	USD 1,682,646	EUR 1,551,866	19,433	0.08
02/07/2024	1	BNP Paribas	USD 821,305	GBP 645,321	5,555	0.02
02/07/2024	1	J.P. Morgan	EUR 1,526,438	USD 1,631,066	4,894	0.02
02/07/2024	1	Bank of America	EUR 1,526,438	USD 1,634,647	1,314	0.01
02/07/2024	1	Citibank	USD 39,060	EUR 35,935	546	0.00
02/07/2024	1	J.P. Morgan	CHF 39,687	USD 43,926	240	0.00
02/07/2024	1	Citibank	CHF 389	USD 433	-	0.00
02/07/2024	1	Bank of America	CHF 109	USD 121	-	0.00
02/07/2024	1	Citibank	GBP 174	USD 222	(2)	(0.00)
02/07/2024	1	Citibank	GBP 243	USD 309	(2)	(0.00)
02/07/2024	1	J.P. Morgan	EUR 648	USD 703	(9)	(0.00)
02/07/2024	1	Citibank	EUR 612	USD 665	(9)	(0.00)
02/07/2024	1	J.P. Morgan	USD 20,643	EUR 19,283	(23)	(0.00)
02/07/2024	1	J.P. Morgan	GBP 10,532	USD 13,359	(45)	(0.00)
02/07/2024	1	Bank of America	GBP 17,372	USD 22,107	(146)	(0.00)
02/07/2024	1	Citibank	EUR 106,074	USD 114,104	(419)	(0.00)
02/07/2024	1	Citibank	EUR 62,472	USD 67,853	(899)	(0.00)
02/07/2024	1	Citibank	GBP 634,789	USD 805,679	(3,243)	(0.01)
02/08/2024	1	Citibank	USD 805,815	GBP 634,789	3,232	0.01
02/08/2024	1	Bank of America	USD 1,637,029	EUR 1,526,438	(1,316)	(0.01)
02/08/2024	1	J.P. Morgan	USD 1,633,468	EUR 1,526,438	(4,877)	(0.02)
<b>Unrealised gain on forward foreign currency exchange contracts</b>					<b>62,616</b>	<b>0.25</b>
<b>Unrealised (loss) on forward foreign currency exchange contracts</b>					<b>(10,990)</b>	<b>(0.04)</b>
<b>Net unrealised gain on forward foreign currency exchange contracts</b>					<b>51,626</b>	<b>0.21</b>

Interest rate swaps: 0.05% (30 June 2023: 0.09%)

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
GBP	205,000	1.10%	12 Month SONIA	Citigroup	08/05/2029	32,465	0.14
GBP	165,000	1.05%	12 Month SONIA	Citigroup	08/05/2027	17,890	0.07
GBP	100,000	1.15%	12 Month SONIA	Citigroup	08/05/2032	22,783	0.09
GBP	190,000	0 Month SONIA	1.15%	Citigroup	08/05/2033	(47,899)	(0.20)

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
Schedule of Investments  
As at 30 June 2024 (continued)

**Interest rate swaps: 0.05% (30 June 2023: 0.09%) (continued)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	750,000	12 Month SOFR	0.45%	Citigroup	11/05/2025	(29,518)	(0.12)
USD	2,756,000	12 Month SOFR	4.92%	Citigroup	08/03/2025	(6,387)	(0.03)
USD	639,000	0 Month SOFR	5.09%	Citigroup	10/03/2025	(743)	(0.00)
USD	750,000	12 Month SOFR	5.44%	Citigroup	10/07/2024	(46)	(0.00)
USD	3,370,000	12 Month SOFR	5.30%	Citigroup	14/08/2024	(1,280)	(0.01)
USD	1,000,000	12 Month SOFR	5.47%	Citigroup	04/10/2024	(185)	(0.00)
USD	150,000	4.22%	12 Month SOFR	Citigroup	07/11/2028	(528)	(0.00)
USD	60,000	1.35%	12 Month SOFR	Citigroup	11/05/2054	25,342	0.11
USD	160,000	4.14%	12 Month SOFR	Citigroup	17/05/2029	(413)	(0.00)
<b>Interest rate swaps at positive fair value</b>						<b>98,480</b>	<b>0.41</b>
<b>Interest rate swaps at negative fair value</b>						<b>(86,999)</b>	<b>(0.36)</b>
<b>Interest rate swaps at net positive fair value</b>						<b>11,481</b>	<b>0.05</b>

**Credit default swaps: 0.37% (30 June 2023: Nil)**

Currency	Notional Amount	Fund Pays	Fund Receives	Broker	Maturity Date	Fair Value US\$	% of Net Assets
USD	1,410,000	3 Month EVENT	5.00%	Citigroup	20/06/2029	88,442	0.37
<b>Credit default swaps at positive fair value</b>						<b>88,442</b>	<b>0.37</b>
<b>Credit default swaps at net positive fair value</b>						<b>88,442</b>	<b>0.37</b>

	Fair Value US\$	% of Net Assets
<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>23,656,777</b>	<b>98.41</b>
Cash and cash equivalents (30 June 2023: 0.95%)	125,131	0.52
Other net assets (30 June 2023: 1.48%)	256,262	1.07
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>	<b>24,038,170</b>	<b>100.00</b>

\*Security partially pledged as collateral, US\$666,166 represents the market value of securities that are partially pledged as collateral.

\*To be announced security sold short as at 30 June 2024.

	% of Total Assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities listed on a recognised stock exchange	91.79
Exchange traded financial derivative instruments	0.06
Over-the-counter financial derivative instruments	0.94
Other assets	7.21
	<b>100.00</b>

Country classifications are based on the country of incorporation.

**PGIM Funds Plc**  
**PGIM Jennison Carbon Solutions Equity Fund\***  
Schedule of Investments  
As at 30 June 2024

**Equities: 99.25%**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>Canada: 8.81%</b>			
11,016	Cameco Corp	541,987	2.65
31,750	ERO Copper Corp	678,460	3.31
45,204	Ivanhoe Mines Ltd	583,075	2.85
		<b>1,803,522</b>	<b>8.81</b>
<b>Chile: 0.60%</b>			
2,998	Sociedad Quimica y Minera de Chile SA ADR	122,169	0.60
		<b>122,169</b>	<b>0.60</b>
<b>Denmark: 2.48%</b>			
5,860	Orsted A/S	312,109	1.52
8,493	Vestas Wind Systems A/S	196,817	0.96
		<b>508,926</b>	<b>2.48</b>
<b>Finland: 0.28%</b>			
3,213	Neste Oyj	57,249	0.28
		<b>57,249</b>	<b>0.28</b>
<b>France: 8.47%</b>			
3,360	Nexans SA	370,551	1.81
3,005	Schneider Electric SE	722,383	3.53
9,609	TotalEnergies SE ADR	640,728	3.13
		<b>1,733,662</b>	<b>8.47</b>
<b>Ireland: 16.02%</b>			
2,899	Eaton Corp Plc	908,982	4.44
6,809	Johnson Controls International Plc	452,594	2.21
1,511	Linde Plc	663,042	3.24
3,813	Trane Technologies Plc	1,254,210	6.13
		<b>3,278,828</b>	<b>16.02</b>
<b>Italy: 5.00%</b>			
16,505	Prysmian SpA	1,022,792	5.00
		<b>1,022,792</b>	<b>5.00</b>
<b>Jersey: 1.28%</b>			
3,723	Aptiv Plc	262,174	1.28
		<b>262,174</b>	<b>1.28</b>
<b>Netherlands: 1.45%</b>			
1,103	NXP Semiconductors NV	296,806	1.45
		<b>296,806</b>	<b>1.45</b>
<b>Norway: 0.91%</b>			
6,536	Equinor ASA ADR	186,668	0.91
		<b>186,668</b>	<b>0.91</b>
<b>Switzerland: 2.10%</b>			
5,330	Landis&Gyr Group AG	430,623	2.10
		<b>430,623</b>	<b>2.10</b>
<b>United Kingdom: 6.11%</b>			
63,213	Drax Group Plc	393,305	1.92
32,333	ReNew Energy Global Plc	201,758	0.99
6,651	Shell Plc ADR	480,069	2.34
7,764	SSE Plc	175,630	0.86
		<b>1,250,762</b>	<b>6.11</b>
<b>United States: 45.74%</b>			
6,730	Ameresco Inc	193,891	0.95
11,192	Array Technologies Inc	114,830	0.56
2,272	Chart Industries Inc	327,940	1.60
4,224	Cheniere Energy Inc	738,482	3.61
4,639	Constellation Energy Corp	929,053	4.54
8,471	Darling Ingredients Inc	311,309	1.52
1,270	Enphase Energy Inc	126,632	0.62
1,683	First Solar Inc	379,449	1.85
1,594	GE Vernova Inc	273,387	1.33
5,038	Hexcel Corp	314,623	1.54
1,310	Hubbell Inc	478,779	2.34

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM Jennison Carbon Solutions Equity Fund\***  
Schedule of Investments  
As at 30 June 2024 (continued)

**Equities: 99.25% (continued)**

Holdings	Details	Fair Value US\$	% of Net Assets
<b>United States: 45.74% (continued)</b>			
5,885	Itron Inc	582,380	2.84
2,479	MasTec Inc	265,228	1.29
6,123	Net Power Inc	60,189	0.29
10,600	NextEra Energy Inc	750,586	3.67
9,195	Nextracker Inc	431,062	2.11
4,113	ON Semiconductor Corp	281,946	1.38
22,872	PG&E Corp	399,345	1.95
1,908	Quanta Services Inc	484,804	2.37
4,878	Targa Resources Corp	628,189	3.07
1,660	Universal Display Corp	349,015	1.70
5,431	Vistra Corp	466,957	2.28
11,223	Williams Cos Inc	476,977	2.33
		<b>9,365,053</b>	<b>45.74</b>
<b>Total Equities</b>		<b>20,319,234</b>	<b>99.25</b>
		<b>Fair Value US\$</b>	<b>% of Net Assets</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>20,319,234</b>	<b>99.25</b>
Cash and cash equivalents		120,355	0.59
Other net assets		32,248	0.16
<b>Net assets attributable to holders of redeemable participating shares at last traded prices</b>		<b>20,471,837</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities listed on a recognised stock exchange			98.59
Other assets			1.41
			<b>100.00</b>

Country classifications are based on the country of incorporation.



**PGIM Funds Plc**  
**PGIM US Corporate Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

In accordance with the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 a statement of the largest changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that shareholders can identify changes in the investments held by the Sub-Fund. These statements present the aggregate purchases and sales of an investment exceeding 1.00% of the total value of purchases and sales for the financial year or at least the top 20 purchases and sales.

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
6,300,000	JPMorgan Chase & Co 1.95% 04/02/2032	5,019,138
6,000,000	Morgan Stanley 1.93% 28/04/2032	4,710,240
4,725,000	PPL Electric Utilities Corp 4.85% 15/02/2034	4,639,756
4,700,000	Goldman Sachs Group Inc 1.99% 27/01/2032	3,782,043
3,760,000	CommonSpirit Health 5.32% 01/12/2034	3,760,000
3,625,000	Trane Technologies Financing Ltd 5.10% 13/06/2034	3,614,342
4,525,000	Bank of America Corp 1.90% 23/07/2031	3,613,665
3,500,000	Lennox International Inc 5.50% 15/09/2028	3,496,360
3,500,000	HCA Inc 5.45% 01/04/2031	3,494,575
3,500,000	AstraZeneca Finance LLC 5.00% 26/02/2034	3,487,190
3,855,000	Pacific Gas and Electric Co 4.95% 01/07/2050	3,298,593
3,000,000	Columbia Pipelines Operating Co LLC 6.50% 15/08/2043	3,232,260
4,550,000	AT&T Inc 3.80% 01/12/2057	3,213,392
3,080,000	Fiserv Inc 5.63% 21/08/2033	3,054,498
3,000,000	JPMorgan Chase & Co 5.30% 24/07/2029	3,000,000
3,010,000	Fox Corp 6.50% 13/10/2033	2,986,040
2,900,000	Realty Income Corp 5.13% 15/02/2034	2,868,390
2,810,000	Bank of America Corp 5.47% 23/01/2035	2,812,610
2,830,000	Toll Brothers Finance Corp 4.88% 15/03/2027	2,793,606
2,535,000	Bristol-Myers Squibb Co 6.40% 15/11/2063	2,715,790
2,700,000	NTT Finance Corp 5.11% 02/07/2029	2,700,000
3,000,000	FirstEnergy Transmission LLC 2.87% 15/09/2028	2,678,840
2,586,000	Fairfax Financial Holdings Ltd 6.00% 07/12/2033	2,596,783
2,585,000	NBN Co Ltd 5.75% 06/10/2028	2,583,113
2,588,000	Huntington Bancshares Inc 6.21% 21/08/2029	2,563,298
2,500,000	Smurfit Kappa Treasury ULC 5.20% 15/01/2030	2,495,875
2,270,000	Florida Power & Light Co 5.60% 15/06/2054	2,264,053
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
5,000,000	Morgan Stanley 5.12% 01/02/2029	4,975,100
5,000,000	Morgan Stanley 3.59% 22/07/2028	4,704,250
4,165,000	BP Capital Markets America Inc 4.81% 13/02/2033	4,051,871
3,800,000	Bank of America Corp 3.82% 20/01/2028	3,607,834
3,500,000	AstraZeneca Finance LLC 5.00% 26/02/2034	3,478,945
4,931,000	AT&T Inc 3.55% 15/09/2055	3,363,621
3,880,000	Bank of America Corp 1.90% 23/07/2031	3,164,945
3,000,000	General Motors Co 6.13% 01/10/2025	3,017,160
3,000,000	JPMorgan Chase & Co 5.30% 24/07/2029	3,005,100
3,000,000	HCA Inc 5.25% 15/06/2026	2,965,780
3,000,000	Bank of America Corp 3.97% 05/03/2029	2,860,980
3,000,000	Freeport-McMoRan Inc 4.13% 01/03/2028	2,724,600
3,100,000	JPMorgan Chase & Co 3.88% 24/07/2038	2,687,080
2,585,000	NBN Co Ltd 5.75% 06/10/2028	2,583,682
2,405,000	Southern California Edison Co 5.85% 01/11/2027	2,407,597
2,500,000	Tapestry Inc 4.13% 15/07/2027	2,353,170
2,370,000	Florida Power & Light Co 5.30% 01/04/2053	2,269,322
2,500,000	Expedia Group Inc 3.25% 15/02/2030	2,163,475
2,180,000	HCA Inc 5.45% 01/04/2031	2,146,602
2,270,000	Entergy Louisiana LLC 3.25% 01/04/2028	2,130,645
2,280,000	Goldman Sachs Group Inc 1.95% 21/10/2027	2,092,812
2,300,000	JPMorgan Chase & Co 3.51% 23/01/2029	2,066,159
2,000,000	Lennox International Inc 5.50% 15/09/2028	2,010,820
2,000,000	Bell Canada 5.20% 15/02/2034	1,984,758
2,065,000	Gilead Sciences Inc 5.55% 15/10/2053	1,967,696
3,000,000	Comcast Corp 2.94% 01/11/2056	1,851,090
2,060,000	JPMorgan Chase & Co 1.58% 22/04/2027	1,839,559
1,965,000	Haleon US Capital LLC 3.38% 24/03/2027	1,833,325

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
600,000	United States Treasury Bill 0.00% 25/01/2024	591,866
200,000	Consolidated Energy Finance SA 12.00% 15/02/2031	206,354
200,000	Cosan Luxembourg SA 7.25% 27/06/2031	202,956
200,000	Bancolombia SA 6.91% 18/10/2027	201,380
200,000	Puma International Financing SA 7.75% 25/04/2029	200,500
200,000	Sisecam UK Plc 8.25% 02/05/2029	200,000
200,000	Ambipar Lux Sarl 9.88% 06/02/2031	200,000
200,000	Millicom International Cellular SA 7.38% 02/04/2032	200,000
200,000	Minerva Luxembourg SA 8.88% 13/09/2033	200,000
200,000	TAV Havalimanlari Holding AS 8.50% 07/12/2028	200,000
200,000	Paraguay Government International Bond 6.00% 09/02/2036	200,000
200,000	Turkiye Garanti Bankasi AS 8.38% 28/02/2034	200,000
200,000	Arcelik AS 8.50% 25/09/2028	200,000
200,000	Aeropuertos Dominicanos Siglo XXI SA 7.00% 30/06/2034	200,000
200,000	Nexa Resources SA 6.75% 09/04/2034	199,986
200,000	Raizen Fuels Finance SA 6.45% 05/03/2034	199,462
200,000	Mirae Asset Securities Co Ltd 6.88% 26/07/2026	199,042
200,000	Turkiye Sinai Kalkinma Bankasi AS 9.38% 19/10/2028	198,970
200,000	Antofagasta Plc 6.25% 02/05/2034	198,828
200,000	Mersin Uluslararası Liman İşletmeciliği AS 8.25% 15/11/2028	197,998
200,000	Cencosud SA 5.95% 28/05/2031	197,808
200,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	197,618
200,000	San Miguel Corp 5.50% (Perpetual)	196,250
200,000	Cia de Minas Buenaventura SAA 5.50% 23/07/2026	193,100
200,000	Aydem Yenilenebilir Enerji AS 7.75% 02/02/2027	191,196
200,000	Gaci First Investment Co 4.75% 14/02/2030	190,200
200,000	GLP Pte Ltd 3.88% 04/06/2025	177,800
200,000	Energear Israel Finance Ltd 5.88% 30/03/2031	174,900
200,000	Tupy Overseas SA 4.50% 16/02/2031	173,620
200,000	Standard Chartered Plc 3.60% 12/01/2033	170,318
200,000	VEON Holdings BV 3.38% 25/11/2027	166,500
200,000	Champion MTN Ltd 2.95% 15/06/2030	165,092
150,000	Pan American Energy LLC 8.50% 30/04/2032	150,000
200,000	Banco Davivienda SA 6.65% (Perpetual)	141,750
200,000	MHP Lux SA 6.25% 19/09/2029	141,000
100,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	106,662
150,000	Ecuador Government International Bond 2.50% 31/07/2040	73,200

**PGIM Funds Plc**  
**PGIM Emerging Market Corporate ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
300,000	Power Finance Corp Ltd 6.15% 06/12/2028	308,964
200,000	MVM Energetika Zrt 7.50% 09/06/2028	206,408
200,000	Oman Government International Bond 6.00% 01/08/2029	203,772
200,000	REC Ltd 5.63% 11/04/2028	201,480
200,000	Energo-Pro AS 8.50% 04/02/2027	200,500
200,000	Qatar Government International Bond 4.50% 23/04/2028	200,024
200,000	Colombia Government International Bond 7.50% 02/02/2034	199,776
200,000	TML Holdings Pte Ltd 5.50% 03/06/2024	199,600
200,000	BOC Aviation USA Corp 1.63% 29/04/2024	199,242
200,000	Bancolombia SA 6.91% 18/10/2027	198,500
200,000	CK Hutchison International 23 Ltd 4.88% 21/04/2033	198,190
200,000	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	196,650
200,000	Akbank TAS 5.13% 31/03/2025	195,376
200,000	Gaci First Investment Co 5.25% 13/10/2032	194,250
200,000	Abu Dhabi Commercial Bank PJSC 4.50% 14/09/2027	192,400
200,000	Cencosud SA 4.38% 17/07/2027	191,760
200,000	Banco de Bogota SA 4.38% 03/08/2027	189,510
200,000	Suzano Austria GmbH 5.00% 15/01/2030	188,500
200,000	Itau Unibanco Holding SA 4.63% (Perpetual)	183,560
200,000	Sitios Latinoamerica SAB de CV 5.38% 04/04/2032	183,000
200,000	Intercorp Peru Ltd 3.88% 15/08/2029	177,520
200,000	IHS Holding Ltd 6.25% 29/11/2028	172,250
200,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 3.38% 29/06/2028	172,000
196,419	AES Panama Generation Holdings SRL 4.38% 31/05/2030	171,474
200,000	Jordan Government International Bond 5.85% 07/07/2030	169,000
200,000	Dominican Republic International Bond 4.88% 23/09/2032	165,980
200,000	Abu Dhabi Ports Co PJSC 2.50% 06/05/2031	162,250
100,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	112,487
100,000	Indonesia Government International Bond 0.90% 14/02/2027	100,626
100,000	Telecom Argentina SA 8.00% 18/07/2026	93,920
100,000	Morocco Government International Bond 1.50% 27/11/2031	86,908
190,000	Argentine Republic Government International Bond 4.13% 09/07/2035	76,667
200,000	Ukraine Government International Bond 7.75% 01/09/2027	60,600

**PGIM Funds Plc**  
**PGIM European High Yield Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>€</b>
14,205,000	Bundesschatzanweisungen 3.10% 18/09/2025	14,213,352
11,690,000	Bundesschatzanweisungen 2.50% 19/03/2026	11,592,286
9,040,000	German Treasury Bill 0.00% 16/10/2024	8,858,092
5,165,000	German Government International Bond 0.00% 22/11/2023	5,131,248
4,881,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	4,479,958
3,955,000	Bundesobligation 2.20% 13/04/2028	3,901,528
2,775,000	Q-Park Holding I BV 1.50% 01/03/2025	2,706,141
2,700,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	2,678,277
2,750,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	2,670,250
2,450,000	Pinewood Finco Plc 3.25% 30/09/2025	2,661,208
2,997,000	UGI International LLC 2.50% 01/12/2029	2,491,347
2,000,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	2,331,947
2,518,000	Sunrise HoldCo IV BV 3.88% 15/06/2029	2,135,204
2,105,000	German Treasury Bill 0.00% 20/11/2024	2,046,591
2,200,000	Syensqo SA 2.50% (Perpetual)	2,043,925
2,400,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	1,962,600
2,400,000	Cellnex Finance Co SA 2.00% 15/09/2032	1,961,754
1,600,000	Pinewood Finco Plc 6.00% 27/03/2030	1,873,401
1,900,000	Deutsche Lufthansa AG 3.50% 14/07/2029	1,715,920
1,850,000	INEOS Styrolution Ludwigshafen GmbH 2.25% 16/01/2027	1,714,525
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>€</b>
14,205,000	Bundesschatzanweisungen 3.10% 18/09/2025	14,221,574
10,615,000	Bundesschatzanweisungen 2.50% 19/03/2026	10,503,824
9,040,000	German Treasury Bill 0.00% 16/10/2024	8,881,977
5,530,000	Bundesobligation 2.20% 13/04/2028	5,450,282
4,506,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	4,115,741
2,900,000	Syensqo SA 2.50% (Perpetual)	2,777,011
3,100,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	2,725,913
2,500,000	Virgin Media Vendor Financing Notes III DAC 4.88% 15/07/2028	2,636,243
2,997,000	UGI International LLC 2.50% 01/12/2029	2,608,556
2,551,000	Bellis Finco Plc 4.00% 16/02/2027	2,554,538
2,518,000	Sunrise HoldCo IV BV 3.88% 15/06/2029	2,249,281
2,800,000	Ziggo Bond Co BV 3.38% 28/02/2030	2,190,088
2,400,000	Cellnex Finance Co SA 2.00% 15/09/2032	2,062,880
2,105,000	German Treasury Bill 0.00% 20/11/2024	2,048,298
2,075,000	Virgin Media Secured Finance Plc 4.13% 15/08/2030	2,022,053
1,950,000	Telecom Italia SpA 6.88% 15/02/2028	1,993,125
2,225,000	Telecom Italia SpA 1.63% 18/01/2029	1,917,969
1,775,000	Verisure Holding AB 7.13% 01/02/2028	1,860,362
1,600,000	Pinewood Finco Plc 6.00% 27/03/2030	1,846,743
1,900,000	Deutsche Lufthansa AG 3.50% 14/07/2029	1,800,865

**PGIM Funds Plc**  
**PGIM Emerging Market Local Currency Debt Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
6,500,000	United States Treasury Bill 0.00% 18/04/2024	6,337,396
4,000,000	Bundesschatzanweisungen 2.80% 12/06/2025	4,356,017
11,346,000	Peru Government Bond 6.15% 12/08/2032	2,924,385
18,640,000	China Government Bond 3.02% 27/05/2031	2,697,368
9,444,000	Republic of Poland Government Bond 5.75% 25/04/2029	2,245,949
10,000,000	Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2027	2,017,925
30,037,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	1,981,275
26,236,000,000	Indonesia Treasury Bond 6.38% 15/08/2028	1,727,535
37,727,248	Republic of South Africa Government Bond 8.25% 31/03/2032	1,698,173
6,260,000	Republic of Poland Government Bond 7.50% 25/07/2028	1,686,908
85,850,000	Egypt Treasury Bill 0.00% 12/11/2024	1,606,702
85,850,000	Egypt Treasury Bill 0.00% 03/12/2024	1,605,344
54,170,000	Thailand Government Bond 2.25% 17/03/2027	1,545,777
10,660,000	China Government Bond 2.52% 25/08/2033	1,491,469
35,846,656	Republic of South Africa Government Bond 8.50% 31/01/2037	1,475,193
33,370,000	Czech Republic Government Bond 2.40% 17/09/2025	1,449,584
47,580,000	Republic of South Africa Government Bond 6.50% 28/02/2041	1,437,703
564,490,000	Hungary Government Bond 2.00% 23/05/2029	1,275,820
8,880,000	China Government Bond 2.79% 15/12/2029	1,266,668
38,280,000	Thailand Government Bond 3.45% 17/06/2043	1,129,606
1,078,857	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2034	1,052,307
33,907,000	Thailand Government Bond 2.40% 17/03/2029	965,396
21,340,262	Republic of South Africa Government Bond 8.88% 28/02/2035	962,423
32,633,000	Thailand Government Bond 2.88% 17/12/2028	946,864
3,280,000	Republic of Poland Government Bond 6.00% 25/10/2033	845,816
3,800,000,000	Colombian TES 7.75% 18/09/2030	826,415
860,000	Serbia International Bond 1.00% 23/09/2028	788,324
660,000	Romanian Government International Bond 6.63% 27/09/2029	768,090
3,325,000	Republic of Poland Government Bond 2.75% 25/04/2028	760,565
13,000,000	Mexican Bonos 8.50% 31/05/2029	734,003
16,960,000	Czech Republic Government Bond 2.50% 25/08/2028	711,639
20,230,000	Turkey Government Bond 26.20% 05/10/2033	615,800
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
23,500,000	China Government Bond 1.99% 09/04/2025	3,259,488
2,150,000	United States Treasury Bill 0.00% 18/04/2024	2,117,060
13,590,000	China Government Bond 3.29% 23/05/2029	1,931,496
26,236,000,000	Indonesia Treasury Bond 6.38% 15/08/2028	1,657,623
6,300,000	Peru Government Bond 6.15% 12/08/2032	1,638,416
5,920,000	Republic of Poland Government Bond 2.25% 25/10/2024	1,427,152
33,370,000	Czech Republic Government Bond 2.40% 17/09/2025	1,412,698
38,810,000	Republic of South Africa Government Bond (South Africa Traded) 6.50% 28/02/2041	1,257,915
23,540,000	Republic of South Africa Government Bond 8.88% 28/02/2035	1,033,840
442,230,000	Hungary Government Bond 2.00% 23/05/2029	968,512
3,640,000	Republic of Poland Government Bond 5.75% 25/04/2029	922,773
22,620,000	Republic of South Africa Government Bond 8.50% 31/01/2037	918,999
19,330,000	Republic of South Africa Government Bond 8.25% 31/03/2032	912,015
15,500,000	Mexican Bonos (Mexico Traded) 7.50% 03/06/2027	852,489
24,665,000	Republic of South Africa Government Bond (U.S. Traded) 6.50% 28/02/2041	781,924
11,710,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	763,795
720,000	Serbia International Bond 3.13% 15/05/2027	749,275
3,255,000	Malaysia Government Bond 3.76% 22/05/2040	634,979
2,630,000	Peru Government Bond 5.40% 12/08/2034	629,253
620,000	Angolan Government International Bond 9.50% 12/11/2025	629,075
590,000	Colombia Government International Bond 4.50% 28/01/2026	574,512
600,000	Romanian Government International Bond 3.00% 27/02/2027	557,880
530,000	Hungary Government International Bond 6.13% 22/05/2028	546,642
9,420,000	Republic of South Africa Government Bond 9.00% 31/01/2040	413,711
10,270,000	Czech Republic Government Bond 0.25% 10/02/2027	398,615
14,860,000	Turkey Government Bond 17.30% 19/07/2028	398,369
14,960,000	Turkey Government Bond 10.50% 11/08/2027	330,716
7,000,000	Mexican Bonos 7.75% 13/11/2042	310,596

## PGIM Funds Plc

### PGIM Global Total Return Bond Fund Significant Changes in Portfolio Composition as at 30 June 2024 (Unaudited)

Purchases		Cost
Shares Par Value		US\$
3,205,000	United States Treasury Note 3.50% 15/02/2033	3,007,037
1,000,000	Federal Agricultural Mortgage Corp 0.01% 11/08/2023	999,855
1,000,000	Federal Home Loan Banks 0.00% 30/11/2023	999,854
1,000,000	Federal Home Loan Banks 0.00% 06/12/2023	999,854
1,000,000	Federal Agricultural Mortgage Corp 0.01% 08/08/2023	999,854
1,000,000	Federal Agricultural Mortgage Corp 0.01% 09/08/2023	999,854
1,000,000	Federal Agricultural Mortgage Corp 0.01% 10/08/2023	999,854
1,000,000	Federal Agricultural Mortgage Corp 0.01% 07/08/2023	999,562
1,000,000	United States Treasury Note 4.88% 31/05/2026	998,592
900,000	Federal Agricultural Mortgage Corp 0.01% 03/08/2023	899,869
740,000	United States Treasury Note 4.88% 30/11/2025	743,700
730,000	Fannie Mae or Freddie Mac 0.01% 21/07/2023	729,088
700,000	Federal Home Loan Banks 0.00% 05/12/2023	699,898
700,000	Federal Home Loan Banks 0.00% 27/09/2023	699,898
620,000	Federal Home Loan Banks 0.00% 29/09/2023	619,264
600,000	Federal Home Loan Banks 0.00% 26/09/2023	599,912
585,000	United States Treasury Note 5.00% 31/10/2025	587,148
580,000	United States Treasury Note 3.63% 31/03/2030	564,050
500,000	Montmartre Euro CLO 2020-2 DAC 4.87% 15/07/2034	526,888
500,000	St Paul's CLO X DAC 4.70% 22/04/2035	525,956
4,000	iShares Core EUR Corp Bond UCITS ETF	511,421
500,000	Federal Home Loan Banks 0.00% 20/12/2023	499,927
500,000	Federal Home Loan Banks 0.00% 20/10/2023	499,927
5,000	iShares USD Corp Bond UCITS ETF	499,450
500,000	United States Treasury Note 4.75% 31/07/2025	498,242
475,000	United States Treasury Note 4.63% 30/04/2029	477,765
450,000	United States Treasury Bond 3.88% 15/05/2043	437,273
420,000	United States Treasury Bond 4.63% 15/05/2044	426,825
500,000	United States Treasury Bond 3.00% 15/02/2047	418,242
408,000	Fannie Mae or Freddie Mac 0.00% 18/07/2023	407,773
400,000	Federal Home Loan Banks 0.00% 10/11/2023	399,942
400,000	Federal Home Loan Banks 0.00% 13/11/2023	399,825
Sales		Proceeds
Shares Par Value		US\$
2,395,000	United States Treasury Note 3.50% 15/02/2033	2,240,615
1,995,000	United States Treasury Note 4.50% 15/11/2025	1,989,252
1,865,000	United States Treasury Note 3.88% 31/12/2029	1,832,941
1,065,000	United States Treasury Note 3.88% 31/12/2027	1,045,531
1,175,000	United States Treasury Bond 3.63% 15/05/2053	971,119
740,000	United States Treasury Note 4.88% 30/11/2025	746,822
720,000	United States Treasury Bond 4.00% 15/11/2042	669,628
635,000	United States Treasury Note 4.13% 31/10/2027	637,902
600,000	United States Treasury Note 4.13% 15/11/2032	594,092
585,000	United States Treasury Note 5.00% 31/10/2025	591,101
643,000	United States Treasury Note 2.75% 15/08/2032	571,366
645,000	United States Treasury Bond 3.88% 15/02/2043	566,587
815,000	United States Treasury Bond 2.00% 15/11/2041	565,351
580,000	United States Treasury Note 3.63% 31/03/2030	561,898
4,000	iShares Core EUR Corp Bond UCITS ETF	525,959
5,000	iShares USD Corp Bond UCITS ETF	519,296
5,000	iShares EUR High Yield Corp Bond UCITS ETF	513,890
500,000	United States Treasury Note 4.75% 31/07/2025	499,158
480,000	United States Treasury Note 4.00% 29/02/2028	477,356
500,000	United States Treasury Bond 3.00% 15/02/2047	396,562
1,337,000	Ukraine Government International Bond 4.38% 27/01/2032	347,663
325,000	United Group BV 3.13% 15/02/2026	337,719
400,000	Stellantis Finance US Inc 2.69% 15/09/2031	329,998
400,000	DBWF 2016-85T Mortgage Trust 3.81% 10/12/2036	285,000
250,000	Colombia Government International Bond 10.38% 28/01/2033	280,000
300,000	Holding d'Infrastructures de Transport SASU 1.48% 18/01/2031	276,292
300,000	Nexi SpA 2.13% 30/04/2029	260,397
300,000	Logicor Financing Sarl 2.00% 17/01/2034	245,407
280,000	BNP Paribas SA 2.87% 19/04/2032	235,382



**PGIM Funds Plc**  
**PGIM Jennison Global Equity Opportunities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
317,174	Amazon.com Inc	45,584,971
211,354	Apple Inc	40,040,705
77,469	Meta Platforms Inc	38,755,104
74,907	Netflix Inc	37,022,724
100,407	Schneider Electric SE	21,771,545
247,974	Trade Desk Inc	20,159,403
20,965	ASML Holding NV	18,394,501
2,071,625	NU Holdings Ltd	18,312,799
158,402	Walt Disney Co	18,086,464
31,910	Adobe Inc	17,664,716
240,751	Moncler SpA	17,657,037
13,424	Broadcom Inc	16,285,223
48,549	Eaton Corp Plc	15,679,016
26,999	HubSpot Inc	15,322,043
843,951	Atlas Copco AB	15,212,491
63,965	Arista Networks Inc	15,024,417
24,020	NVIDIA Corp	14,743,331
80,369	Applied Materials Inc	14,326,424
16,426	LVMH Moet Hennessy Louis Vuitton SE	14,039,547
39,435	Home Depot Inc	13,956,600
9,655	Fair Isaac Corp	13,877,684
35,087	Microsoft Corp	13,876,243
56,228	CrowdStrike Holdings Inc	13,697,329
86,233	Airbnb Inc	13,218,819
97,018	Alphabet Inc Class A	12,581,045
110,482	Novo Nordisk A/S	12,345,854
50,478	Palo Alto Networks Inc	12,294,266
69,279	Advanced Micro Devices Inc	11,614,658
28,079	Vertex Pharmaceuticals Inc	11,495,379
6,859	MercadoLibre Inc	10,087,172
23,785	MongoDB Inc	9,559,255
11,611	ServiceNow Inc	7,629,953



**PGIM Funds Plc**  
**PGIM Jennison Global Equity Opportunities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
188,499	NVIDIA Corp	60,540,666
125,162	Palo Alto Networks Inc	32,712,635
207,075	Alphabet Inc Class A	28,202,275
136,813	Apple Inc	24,935,910
18,568	Broadcom Inc	19,133,337
70,773	Arista Networks Inc	18,092,860
42,416	Mastercard Inc	18,019,825
89,547	Applied Materials Inc	17,563,946
31,910	Adobe Inc	17,451,001
7,977	Hermes International SCA	16,902,452
75,876	Tesla Inc	15,962,673
18,274	ASML Holding NV	14,760,973
142,317	Dr Ing hc F Porsche AG Preference	14,505,690
20,271	ServiceNow Inc	14,446,165
17,602	LVMH Moet Hennessy Louis Vuitton SE	13,488,605
39,435	Home Depot Inc	13,204,409
67,956	Pernod Ricard SA	12,996,360
42,023	MongoDB Inc	12,454,718
22,078	Netflix Inc	12,317,812
69,279	Advanced Micro Devices Inc	11,840,758
34,142	CrowdStrike Holdings Inc	11,104,239
30,934	Argenx SE ADR	10,993,229
70,066	Airbnb Inc	10,329,539
58,563	Amazon.com Inc	9,985,226
18,574	HubSpot Inc	9,864,312
156,171	Ashtead Group Plc	9,692,994
14,774	Eli Lilly & Co	9,562,884
25,766	Ferrari NV	9,314,298
6,020	MercadoLibre Inc	9,272,295
82,789	Novo Nordisk A/S	8,686,307
63,176	AstraZeneca Plc	8,459,127
21,347	Vertex Pharmaceuticals Inc	8,053,206
19,573	Microsoft Corp	7,750,982
105,232	HDFC Bank Ltd ADR	6,988,402
14,647	Samsung SDI Co Ltd	6,853,071
222,048	Mobileye Global Inc	6,823,028
37,775	Snowflake Inc	6,186,291

**PGIM Funds Plc**  
**PGIM Global Select Real Estate Securities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
178,232	Digital Realty Trust Inc	24,286,696
66,137	Public Storage	19,177,371
306,757	Realty Income Corp	17,401,583
243,923	Iron Mountain Inc	16,937,962
126,814	Simon Property Group Inc	15,708,614
18,024	Equinix Inc	14,260,264
119,069	Prologis Inc	14,153,460
592,494	Kite Realty Group Trust	12,680,319
559,259	Brixmor Property Group Inc	12,643,273
91,590	Alexandria Real Estate Equities Inc	10,118,362
66,425	Mid-America Apartment Communities Inc	8,854,821
295,490	Vonovia SE	8,845,295
332,955	Essential Properties Realty Trust Inc	8,333,360
465,910	Goodman Group	7,911,067
459,465	Host Hotels & Resorts Inc	7,894,396
346,635	CareTrust REIT Inc	7,885,261
1,844	Nippon Building Fund Inc	7,305,346
277,279	Americold Realty Trust Inc	7,220,238
433,623	Veris Residential Inc	6,865,305
145,497	SL Green Realty Corp	6,794,053
172,875	STAG Industrial Inc	6,539,288
150,095	NNN REIT Inc	6,159,034
3,390,310	Tritax Big Box REIT Plc	6,099,630
233,451	Klepierre SA	6,082,139
708,052	Chartwell Retirement Residences	5,856,337
1,872,112	Stockland	5,753,994
162,138	American Homes 4 Rent	5,712,061
63,397	Welltower Inc	5,577,440
2,980,240	Scentre Group	5,376,212
120,967	EPR Properties	5,322,215
98,331	First Industrial Realty Trust Inc	5,231,608
9,693	Japan Hotel REIT Investment Corp	5,043,577
442,729	Castellum AB	4,678,523
425,090	Merlin Properties Socimi SA	4,615,694
1,041,869	Link REIT	4,591,605
100,625	Ventas Inc	4,511,975
256,896	Broadstone Net Lease Inc	4,313,905
353,936	American Healthcare REIT Inc	4,309,677

**PGIM Funds Plc**  
**PGIM Global Select Real Estate Securities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
199,228	Digital Realty Trust Inc	27,075,816
393,270	Realty Income Corp	21,361,901
230,035	Welltower Inc	20,604,036
150,105	Prologis Inc	18,424,728
337,730	Ventas Inc	15,963,689
19,483	Equinix Inc	15,713,110
523,451	Americold Realty Trust Inc	14,689,775
120,000	Sun Communities Inc	14,555,901
506,949	Kite Realty Group Trust	11,009,920
274,284	Kilroy Realty Corp	9,830,888
134,341	Unibail-Rodamco-Westfield	9,715,365
68,454	Simon Property Group Inc	9,713,522
161,434	Rexford Industrial Realty Inc	8,927,344
360,259	Brixmor Property Group Inc	8,262,669
593,941	SITE Centers Corp	8,252,626
57,438	Extra Space Storage Inc	8,148,772
112,099	Iron Mountain Inc	8,119,049
594,177	Mitsui Fudosan Co Ltd	7,871,655
222,954	Apartment Income REIT Corp	7,652,170
290,107	Essential Properties Realty Trust Inc	7,287,741
16,457	Invincible Investment Corp	6,785,300
3,546,108	Scentre Group	6,733,708
24,294	Public Storage	6,702,801
157,043	CubeSmart	6,494,488
2,981,334	CapitaLand Investment Ltd	6,228,983
12,796	Japan Hotel REIT Investment Corp	6,209,769
1,714,012	Wharf Real Estate Investment Co Ltd	5,788,098
442,729	Castellum AB	5,763,968
89,965	Equity Residential	5,727,605
107,841	Boardwalk Real Estate Investment Trust	5,530,702
178,564	Omega Healthcare Investors Inc	5,500,061
120,967	EPR Properties	5,418,599
568,049	Segro Plc	5,107,028
98,331	First Industrial Realty Trust Inc	5,023,402
3,414,191	National Storage REIT	4,984,167
364,812	TAG Immobilien AG	4,953,084
396,420	Big Yellow Group Plc	4,827,287
5,332	GLP J-Reit	4,803,775

**PGIM Funds Plc**  
**PGIM Global Corporate Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost US\$</b>
<b>Shares Par Value</b>		
42,720,000	United States Treasury Bond 4.38% 15/08/2043	39,653,243
21,960,000	United States Treasury Note 4.88% 30/11/2025	22,136,317
18,405,000	United States Treasury Note 2.75% 15/08/2032	16,182,021
14,945,000	United States Treasury Bill 0.00% 03/10/2023	14,927,541
14,385,000	United States Treasury Note 4.63% 31/05/2031	14,645,728
12,000,000	United States Treasury Bond 3.88% 15/05/2043	11,596,875
9,790,000	United States Treasury Note 4.13% 31/03/2031	9,648,504
6,825,000	United States Treasury Note 4.63% 30/04/2031	6,883,652
6,100,000	Toyota Motor Corp 5.28% 13/07/2026	6,100,000
5,700,000	Banco Santander SA 4.63% 18/10/2027	6,036,807
6,000,000	Federal Agricultural Mortgage Corp 0.00% 28/11/2023	5,999,122
5,300,000	Banco Santander SA 3.88% 22/04/2029	5,661,544
5,470,000	BNP Paribas SA 5.18% 09/01/2030	5,465,278
5,000,000	UniCredit SpA 3.88% 11/06/2028	5,336,638
4,700,000	DS Smith Plc 4.38% 27/07/2027	5,226,175
5,150,000	Williams Cos Inc 4.90% 15/03/2029	5,137,920
4,500,000	Toyota Motor Credit Corp 3.85% 24/07/2030	5,048,204
4,950,000	Banque Federative du Credit Mutuel SA 5.90% 13/07/2026	4,954,388
4,500,000	John Deere Bank SA 3.30% 15/10/2029	4,818,894
4,300,000	Nordea Bank Abp 4.38% 06/09/2026	4,697,937
<b>Sales</b>		<b>Proceeds US\$</b>
<b>Shares Par Value</b>		
42,720,000	United States Treasury Bond 4.38% 15/08/2043	40,824,229
21,960,000	United States Treasury Note 4.88% 30/11/2025	22,154,152
18,405,000	United States Treasury Note 2.75% 15/08/2032	16,369,432
15,000,000	United States Treasury Bond 3.88% 15/05/2043	14,486,432
9,790,000	United States Treasury Note 4.13% 31/03/2031	9,526,106
8,850,000	United States Treasury Note 4.25% 31/05/2025	8,718,193
6,100,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	6,591,999
5,700,000	Banco Santander SA 4.63% 18/10/2027	6,217,989
6,100,000	Toyota Motor Corp 5.28% 13/07/2026	6,117,708
4,700,000	DS Smith Plc 4.38% 27/07/2027	4,958,317
4,600,000	Santander Consumer Bank AG 4.50% 30/06/2026	4,875,624
4,690,000	United States Treasury Note 4.63% 30/04/2031	4,750,991
4,300,000	Nordea Bank Abp 4.38% 06/09/2026	4,672,552
5,232,000	Enel Finance International NV 3.50% 06/04/2028	4,649,469
4,450,000	Credit Agricole SA 5.59% 05/07/2026	4,433,846
3,900,000	Banco Santander SA 4.88% 18/10/2031	4,281,574
4,300,000	Thermo Fisher Scientific Inc 5.00% 31/01/2029	4,253,818
3,900,000	Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	4,205,961
3,700,000	UBS AG 5.50% 20/08/2026	4,158,706
3,600,000	Societe Generale SA 5.63% 02/06/2033	4,043,913

**PGIM Funds Plc**  
**PGIM Broad Market U.S. High Yield Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost US\$</b>
<b>Shares Par Value</b>		
40,800,000	United States Treasury Note 5.00% 30/09/2025	40,774,512
38,750,000	United States Treasury Note 4.25% 31/01/2026	38,483,779
33,200,000	United States Treasury Note 5.00% 31/10/2025	33,346,062
25,705,000	United States Treasury Note 4.50% 31/03/2026	25,487,451
22,000,000	United States Treasury Note 4.25% 31/12/2025	21,960,586
17,450,000	United States Treasury Note 4.25% 28/02/2031	17,609,504
17,000,000	United States Treasury Note 4.63% 28/02/2026	16,923,164
15,500,000	United States Treasury Note 4.88% 31/10/2028	15,737,344
15,250,000	United States Treasury Note 4.88% 30/04/2026	15,267,500
7,725,000	Carnival Corp 5.75% 01/03/2027	7,375,354
7,365,000	Medline Borrower LP 3.88% 01/04/2029	6,622,045
6,500,000	Venture Global LNG Inc 9.88% 01/02/2032	6,494,480
5,900,000	United States Treasury Note 4.63% 30/09/2028	5,816,801
5,265,000	Level 3 Financing Inc 11.00% 15/11/2029	5,265,000
5,125,000	Venture Global LNG Inc 9.50% 01/02/2029	5,125,000
5,125,000	eG Global Finance Plc 12.00% 30/11/2028	5,125,000
5,305,000	NCL Corp Ltd 7.75% 15/02/2029	4,933,090
5,100,000	Tenet Healthcare Corp 4.38% 15/01/2030	4,368,944
4,200,000	Connect Finco Sarl 6.75% 01/10/2026	4,110,090
4,267,000	Carnival Corp 6.00% 01/05/2029	3,929,104
<b>Sales</b>		<b>Proceeds US\$</b>
<b>Shares Par Value</b>		
47,560,000	United States Treasury Note 2.75% 30/04/2027	45,200,044
38,750,000	United States Treasury Note 4.25% 31/01/2026	38,465,137
33,440,000	United States Treasury Note 5.00% 30/09/2025	33,676,258
29,020,000	United States Treasury Note 4.25% 31/05/2025	28,642,151
28,320,000	United States Treasury Note 5.00% 31/10/2025	28,388,130
25,535,000	United States Treasury Note 3.00% 31/07/2024	25,274,663
20,000,000	United States Treasury Note 4.25% 31/12/2025	19,908,594
17,000,000	United States Treasury Note 4.63% 28/02/2026	16,951,602
11,705,000	United States Treasury Note 4.88% 31/10/2028	12,051,024
11,500,000	United States Treasury Note 4.50% 31/03/2026	11,444,746
8,035,000	United States Treasury Note 3.88% 30/11/2027	7,939,898
6,250,000	Calpine Corp 5.00% 01/02/2031	5,171,875
4,835,000	United States Treasury Note 4.63% 30/09/2028	4,889,771
5,933,000	CCO Holdings LLC 4.25% 01/02/2031	4,819,191
4,832,000	Medline Borrower LP 5.25% 01/10/2029	4,443,186
50,855	Chesapeake Energy Corp	4,337,042
10,275,000	Bausch Health Cos Inc 6.25% 15/02/2029	4,207,625
3,925,000	Calpine Corp 5.13% 15/03/2028	3,682,709
3,755,000	Antero Resources Corp 5.38% 01/03/2030	3,611,907
3,690,000	LPL Holdings Inc 4.00% 15/03/2029	3,383,472

**PGIM Funds Plc**  
**PGIM Global High Yield ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
4,465,000	United States Treasury Note 4.50% 31/03/2026	4,425,378
3,800,000	United States Treasury Note 4.63% 28/02/2026	3,785,488
3,500,000	United States Treasury Note 5.00% 30/09/2025	3,500,273
1,600,000	United States Treasury Note 5.00% 31/10/2025	1,608,082
1,425,000	Tenet Healthcare Corp 4.38% 15/01/2030	1,298,420
1,225,000	United States Treasury Note 4.88% 31/10/2028	1,234,361
1,100,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	1,205,074
1,200,000	United States Treasury Note 3.75% 31/12/2028	1,190,625
1,200,000	SoftBank Group Corp 3.38% 06/07/2029	1,188,088
1,275,000	Altice Financing SA 3.00% 15/01/2028	1,179,027
1,050,000	United States Treasury Note 4.00% 31/01/2029	1,038,939
900,000	Bellis Finco Plc 4.00% 16/02/2027	1,020,016
875,000	eG Global Finance Plc 11.00% 30/11/2028	1,009,556
800,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	1,009,080
800,000	Eutelsat SA 9.75% 13/04/2029	869,852
900,000	Commerzbank AG 1.38% 29/12/2031	853,946
725,000	Olympus Water US Holding Corp 9.63% 15/11/2028	844,042
750,000	Forvia SE 5.13% 15/06/2029	809,847
750,000	Picard Groupe SAS 6.38% 01/07/2029	801,113
825,000	Lamb Weston Holdings Inc 4.13% 31/01/2030	739,885
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
4,235,000	United States Treasury Note 2.75% 15/08/2032	3,862,287
3,144,000	United States Treasury Note 2.75% 30/04/2027	2,961,009
2,862,000	United States Treasury Note 2.63% 31/05/2027	2,693,547
2,500,000	United States Treasury Note 5.00% 30/09/2025	2,512,393
1,455,000	United States Treasury Note 3.25% 31/08/2024	1,424,081
1,375,000	Bellis Finco Plc 4.00% 16/02/2027	1,406,390
1,725,000	Ford Motor Co 3.25% 12/02/2032	1,373,689
1,225,000	United States Treasury Note 4.88% 31/10/2028	1,274,454
1,300,000	Cellnex Telecom SA 0.75% 20/11/2031	1,090,506
925,000	United Group BV 3.13% 15/02/2026	940,102
1,225,000	Altice France SA 3.38% 15/01/2028	935,624
875,000	Constellation Automotive Financing Plc 4.88% 15/07/2027	923,940
840,621	eG Global Finance Plc 4.38% 07/02/2025	885,271
775,000	Olympus Water US Holding Corp 9.63% 15/11/2028	875,097
910,000	Ashland Services BV 2.00% 30/01/2028	845,644
800,000	United States Treasury Note 5.00% 31/10/2025	802,938
792,000	Sprint LLC 7.88% 15/09/2023	792,847
850,000	Nexi SpA 2.13% 30/04/2029	771,290
750,000	United States Treasury Note 4.50% 31/03/2026	743,262
875,000	CCO Holdings LLC 4.50% 01/06/2033	679,542

**PGIM Funds Plc**  
**PGIM European High Yield ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>€</b>
6,650,000	Bundesschatzanweisungen 3.10% 18/09/2025	6,653,705
1,790,000	Bundesschatzanweisungen 2.50% 19/03/2026	1,774,636
855,000	German Government International Bond 0.00% 22/11/2023	849,413
800,000	Cellnex Finance Co SA 2.25% 12/04/2026	777,020
774,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	724,768
585,000	Pinewood Finco Plc 3.25% 30/09/2025	648,834
660,000	German Treasury Bill 0.00% 16/10/2024	648,340
675,000	VZ Secured Financing BV 3.50% 15/01/2032	603,130
600,000	Volvo Car AB 4.75% 08/05/2030	600,175
500,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	582,987
600,000	UGI International LLC 2.50% 01/12/2029	503,345
547,000	Sunrise HoldCo IV BV 3.88% 15/06/2029	489,332
725,000	Herens Midco Sarl 5.25% 15/05/2029	470,344
400,000	Pinewood Finco Plc 6.00% 27/03/2030	468,350
450,000	Iliad Holding SASU 6.88% 15/04/2031	456,875
400,000	Bellis Acquisition Co Plc 4.50% 16/02/2026	453,377
400,000	Premier Foods Finance Plc 3.50% 15/10/2026	449,651
450,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	437,000
425,000	Verisure Holding AB 5.50% 15/05/2030	425,000
425,000	Grifols SA 1.63% 15/02/2025	420,625
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>€</b>
4,235,000	Bundesschatzanweisungen 3.10% 18/09/2025	4,233,557
1,135,000	Bundesschatzanweisungen 2.50% 19/03/2026	1,123,661
780,000	Bundesobligation 2.20% 13/04/2028	768,909
660,000	German Treasury Bill 0.00% 16/10/2024	652,029
547,000	Sunrise HoldCo IV BV 3.88% 15/06/2029	498,502
570,000	VZ Vendor Financing II BV 2.88% 15/01/2029	486,788
400,000	Pinewood Finco Plc 6.00% 27/03/2030	461,777
350,000	Vodafone Group Plc 8.00% 30/08/2086	435,751
475,000	Telecom Italia SpA 1.63% 18/01/2029	408,500
400,000	Mundys SpA 4.75% 24/01/2029	407,262
375,000	Titan Holdings II BV 5.13% 15/07/2029	377,272
300,000	B&M European Value Retail SA 8.13% 15/11/2030	376,691
400,000	Odido Group Holding BV 5.50% 15/01/2030	367,875
425,000	UGI International LLC 2.50% 01/12/2029	367,344
400,000	Electricite de France SA 2.63% (Perpetual)	365,000
400,000	UPCB Finance VII Ltd 3.63% 15/06/2029	354,000
400,000	VZ Secured Financing BV 3.50% 15/01/2032	353,406
350,000	Iliad Holding SASU 5.63% 15/10/2028	330,791
314,000	Motion Finco Sarl 7.38% 15/06/2030	328,728
300,000	EMRLD Borrower LP 6.38% 15/12/2030	313,750
320,000	Bellis Finco Plc 4.00% 16/02/2027	313,443
300,000	TK Elevator Midco GmbH 4.38% 15/07/2027	289,050



**PGIM Funds Plc**  
**PGIM Multi Asset Credit Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
19,340,000	United States Treasury Note 3.50% 15/02/2033	17,976,942
13,560,000	United States Treasury Bond 3.88% 15/05/2043	12,793,963
11,820,000	United States Treasury Note 5.00% 31/08/2025	11,810,156
8,970,000	United States Treasury Note 4.25% 31/01/2026	8,946,356
8,550,000	United States Treasury Note 4.88% 30/11/2025	8,601,565
8,125,000	United States Treasury Note 4.13% 15/11/2032	7,885,049
7,000,000	United States Treasury Bond 4.38% 15/08/2043	6,832,589
5,960,000	United States Treasury Note 5.00% 31/10/2025	5,979,091
4,000,000	Federal Agricultural Mortgage Corp 0.01% 18/07/2023	3,999,444
3,000,000	United States Treasury Bill 0.00% 17/08/2023	2,992,600
3,000,000	United States Treasury Note 4.75% 31/07/2025	2,989,453
2,750,000	Hayfin Emerald CLO X DAC 5.82% 18/07/2038	2,985,399
2,970,000	United States Treasury Note 5.00% 30/09/2025	2,973,945
3,240,000	United States Treasury Note 2.75% 15/08/2032	2,955,361
2,750,000	Bosphorus CLO VII DAC 6.66% 17/10/2036	2,911,563
2,750,000	Indigo Credit Management I DAC 6.51% 15/10/2037	2,890,663
2,700,000	International Development Association 4.88% 01/11/2028	2,778,732
2,800,000	International Bank for Reconstruction & Development 4.00% 10/01/2031	2,760,156
2,800,000	United States Treasury Note 3.75% 31/12/2030	2,746,844
2,669,000	United States Treasury Note 3.75% 31/12/2028	2,637,723
2,000,000	Carysfort Park CLO DAC 5.11% 28/07/2034	2,044,141
2,000,000	United States Treasury Bill 0.00% 08/08/2023	1,996,985
2,000,000	United States Treasury Bill 0.00% 22/08/2023	1,993,604
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
16,520,000	United States Treasury Note 3.88% 30/04/2025	16,359,775
11,820,000	United States Treasury Note 5.00% 31/08/2025	11,908,217
8,970,000	United States Treasury Note 4.25% 31/01/2026	8,918,606
8,550,000	United States Treasury Note 4.88% 30/11/2025	8,602,816
5,960,000	United States Treasury Note 5.00% 31/10/2025	6,015,642
4,030,000	United States Treasury Note 4.13% 15/11/2032	3,982,212
2,800,000	United States Treasury Note 3.75% 31/12/2030	2,745,969
2,710,000	United States Treasury Note 4.75% 31/07/2025	2,699,858
2,945,000	United States Treasury Note 2.75% 15/08/2032	2,661,199
2,669,000	United States Treasury Note 3.75% 31/12/2028	2,637,097
2,845,000	United States Treasury Bond 3.88% 15/05/2043	2,617,289
1,800,000	BX Commercial Mortgage Trust 2022-AHP 8.37% 17/01/2039	1,719,844
1,400,000	Very Group Funding Plc 6.50% 01/08/2026	1,500,363
1,400,000	United Group BV 3.13% 15/02/2026	1,454,151
1,200,000	ING Groep NV 4.50% 23/05/2029	1,280,232
1,465,000	Nexi SpA 2.13% 30/04/2029	1,271,504
1,200,000	United States Treasury Bond 4.38% 15/08/2043	1,173,422
945,000	Virgin Media Vendor Financing Notes III DAC 4.88% 15/07/2028	1,101,293
1,000,000	Morgan Stanley 3.79% 21/03/2030	1,067,355
984,887	eG Global Finance Plc 4.38% 07/02/2025	1,027,846

**PGIM Funds Plc**  
**PGIM Jennison U.S. Growth Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
25,532	Apple Inc	4,906,030
9,800	Meta Platforms Inc	4,055,590
23,915	Amazon.com Inc	3,786,381
8,295	Microsoft Corp	3,248,699
2,464	Broadcom Inc	3,066,970
5,449	Netflix Inc	2,871,049
3,579	NVIDIA Corp	2,640,061
21,481	Walt Disney Co	2,363,521
12,558	Alphabet Inc Class A	1,889,285
12,429	Alphabet Inc Class C	1,882,511
12,412	Airbnb Inc	1,852,500
7,504	Analog Devices Inc	1,663,692
2,187	Eli Lilly & Co	1,652,956
5,172	Eaton Corp Plc	1,650,926
10,980	Advanced Micro Devices Inc	1,536,031
7,150	Tesla Inc	1,351,233
11,022	Datadog Inc	1,345,660
3,046	Vertex Pharmaceuticals Inc	1,297,341
1,504	ASML Holding NV	1,259,483
2,980	Mastercard Inc	1,258,492
15,001	Trade Desk Inc	1,254,229
4,211	Cadence Design Systems Inc	1,182,547
1,578	Costco Wholesale Corp	1,163,110
4,281	Visa Inc	1,122,965
1,800	ServiceNow Inc	1,117,577
2,029	HubSpot Inc	1,087,679
1,956	UnitedHealth Group Inc	1,036,550
6,759	Keysight Technologies Inc	1,017,610
2,698	MongoDB Inc	978,749
2,890	Home Depot Inc	977,364
7,811	Novo Nordisk A/S ADR	961,989
561	Adyen NV	934,182
1,677	Argenx SE ADR	844,326
2,734	Palo Alto Networks Inc	830,817
11,198	AstraZeneca Plc ADR	793,781
2,106	Moody's Corp	785,225
759	O'Reilly Automotive Inc	750,800

**PGIM Funds Plc**  
**PGIM Jennison U.S. Growth Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
8,491	NVIDIA Corp	4,984,561
14,239	Advanced Micro Devices Inc	2,349,140
5,176	UnitedHealth Group Inc	2,337,743
10,204	Apple Inc	1,795,744
8,559	Tesla Inc	1,773,411
4,834	Lululemon Athletica Inc	1,702,053
11,211	Alphabet Inc Class C	1,580,362
11,259	Alphabet Inc Class A	1,572,509
25,971	Uber Technologies Inc	1,521,834
5,916	Salesforce Inc	1,381,378
10,165	Snowflake Inc	1,308,051
1,185	Adyen NV	1,278,439
6,579	American Tower Corp	1,194,927
3,096	S&P Global Inc	1,181,866
8,433	Arm Holdings Plc ADR	972,694
3,835	Marriott International Inc	848,150
8,382	Dexcom Inc	795,048
2,105	CrowdStrike Holdings Inc	716,235
7,431	Dr Ing hc F Porsche AG Preference	614,060
7,224	Micron Technology Inc	601,128
1,317	Adobe Inc	581,059
1,677	Argenx SE ADR	565,625
4,384	Airbnb Inc	542,346
1,241	Ulta Salon Cosmetics & Fragrance Inc	482,310
1,330	Home Depot Inc	440,523
2,473	American Express Co	370,855
2,797	Estee Lauder Cos Inc	367,520

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency Debt Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
11,400,000	United States Treasury Bill 0.00% 25/01/2024	11,245,448
5,436,000	Turkey Government International Bond 9.38% 14/03/2029	5,636,269
5,145,000	Saudi Government International Bond 5.75% 16/01/2054	4,867,718
4,370,000	Turkey Government International Bond 9.13% 13/07/2030	4,458,861
4,062,000	Hungary Government International Bond 5.50% 26/03/2036	3,977,287
3,490,000	Panama Government International Bond 7.50% 01/03/2031	3,564,903
4,060,000	Panama Government International Bond 3.16% 23/01/2030	3,419,878
3,325,000	El Salvador Government International Bond 9.25% 17/04/2030	2,989,940
2,920,000	Hungary Government International Bond 6.13% 22/05/2028	2,968,460
2,940,000	Saudi Government International Bond 5.25% 16/01/2050	2,869,293
2,665,000	Brazilian Government International Bond 7.13% 13/05/2054	2,672,750
4,740,000	Argentine Republic Government International Bond 0.75% 09/07/2030	2,562,942
3,960,000	Ecuador Government International Bond 6.00% 31/07/2030	2,410,399
2,205,000	Turkey Government International Bond 9.38% 19/01/2033	2,329,433
2,060,000	DP World Ltd 6.85% 02/07/2037	2,272,180
2,027,000	Dominican Republic International Bond 7.05% 03/02/2031	2,069,366
2,627,000	Brazilian Government International Bond 5.00% 27/01/2045	2,058,766
1,907,000	Costa Rica Government International Bond 7.30% 13/11/2054	2,041,319
1,980,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	2,036,577
1,910,000	Morocco Government International Bond 6.50% 08/09/2033	1,958,478
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
4,017,000	Serbia International Bond 3.13% 15/05/2027	4,058,898
4,000,000	Saudi Government International Bond 5.25% 16/01/2050	3,587,000
2,671,000	Brazilian Government International Bond 4.50% 30/05/2029	2,551,532
2,445,000	Angolan Government International Bond 9.50% 12/11/2025	2,477,362
2,612,812	Iraq International Bond (Internationally Traded) 5.80% 15/01/2028	2,360,284
3,600,000	Russian Foreign Bond - Eurobond 5.10% 28/03/2035	2,160,000
2,515,000	Gabon Government International Bond 6.63% 06/02/2031	1,988,500
2,247,000	Mozambique International Bond 9.00% 15/09/2031	1,838,930
2,110,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	1,705,725
2,365,000	Petroleos del Peru SA 4.75% 19/06/2032	1,690,362
1,705,000	Senegal Government International Bond 4.75% 13/03/2028	1,634,863
1,550,000	Hungary Government International Bond 6.13% 22/05/2028	1,581,310
1,651,250	Iraq International Bond (U.S. Traded) 5.80% 15/01/2028	1,535,644
1,480,000	Morocco Government International Bond 5.95% 08/03/2028	1,485,924
1,455,000	Egypt Government International Bond 4.75% 11/04/2025	1,476,999
1,500,000	Oman Government International Bond (U.S. Traded) 4.75% 15/06/2026	1,470,000
1,886,000	Hungary Government International Bond 1.75% 05/06/2035	1,459,990
1,535,000	Egypt Government International Bond 4.75% 16/04/2026	1,442,616
1,540,000	Morocco Government International Bond 2.00% 30/09/2030	1,433,810
1,550,000	Oman Government International Bond 6.75% 17/01/2048	1,410,250
1,400,000	Qatar Government International Bond 4.50% 23/04/2028	1,382,886
1,240,000	Indonesia Government International Bond 3.75% 14/06/2028	1,356,351
1,290,000	Costa Rica Government International Bond 4.38% 30/04/2025	1,274,520
1,220,000	Gaci First Investment Co 5.25% 13/10/2032	1,184,925
1,295,000	Angolan Government International Bond 8.25% 09/05/2028	1,145,625
1,070,000	Oman Government International Bond 6.25% 25/01/2031	1,099,250
1,335,000	Morocco Government International Bond 5.50% 11/12/2042	1,093,175
1,125,000	Petrobras Global Finance BV 6.50% 03/07/2033	1,079,342

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
3,240,000	Sumitomo Mitsui Financial Group Inc 5.80% 13/07/2028	3,256,427
3,250,000	Home Depot Inc 4.95% 30/09/2026	3,242,882
1,600,000	Barclays Plc 6.69% 13/09/2034	1,600,000
1,450,000	Bank of New York Mellon Corp 5.19% 14/03/2035	1,450,000
1,560,000	Comcast Corp 4.25% 15/01/2033	1,370,226
1,350,000	NextEra Energy Capital Holdings Inc 5.25% 15/03/2034	1,335,730
1,250,000	AstraZeneca Finance LLC 4.85% 26/02/2029	1,248,688
1,200,000	HCA Inc 5.45% 01/04/2031	1,198,140
1,200,000	Trane Technologies Financing Ltd 5.10% 13/06/2034	1,196,472
1,320,000	Mizuho Financial Group Inc 3.15% 16/07/2030	1,184,185
1,500,000	Crown Castle Inc 2.25% 15/01/2031	1,179,630
1,110,000	Standard Chartered Plc 7.02% 08/02/2030	1,171,760
1,385,000	Cigna Group 2.38% 15/03/2031	1,155,104
1,175,000	Comerica Inc 5.98% 30/01/2030	1,142,136
1,125,000	Toronto-Dominion Bank 5.26% 11/12/2026	1,125,000
1,100,000	Roche Holdings Inc 5.59% 13/11/2033	1,100,000
1,100,000	Banque Federative du Credit Mutuel SA 5.79% 13/07/2028	1,100,000
1,095,000	American Tower Corp 5.80% 15/11/2028	1,093,394
1,500,000	Alexandria Real Estate Equities Inc 1.88% 01/02/2033	1,083,630
1,015,000	Smurfit Kappa Treasury ULC 5.20% 15/01/2030	1,010,996
1,160,000	Morgan Stanley 2.70% 22/01/2031	1,005,569
1,000,000	HSBC Holdings Plc 5.73% 17/05/2032	1,000,000
1,000,000	ING Groep NV 5.55% 19/03/2035	993,790
965,000	Williams Cos Inc 5.40% 02/03/2026	966,747
950,000	Cigna Group 5.25% 15/02/2034	949,554
950,000	Thermo Fisher Scientific Inc 5.00% 31/01/2029	947,834
870,000	Atmos Energy Corp 5.90% 15/11/2033	915,318
900,000	Bank of Nova Scotia 5.45% 01/08/2029	898,191
875,000	Republic Services Inc 4.88% 01/04/2029	875,491
840,000	UBS Group AG 5.62% 13/09/2030	839,647
1,000,000	HSBC Holdings Plc 2.80% 24/05/2032	836,542
820,000	Elevance Health Inc 5.38% 15/06/2034	819,688
800,000	S&P Global Inc 5.25% 15/09/2033	799,136
780,000	McKesson Corp 5.10% 15/07/2033	788,970
800,000	Smithfield Foods Inc 4.25% 01/02/2027	757,288
750,000	Marsh & McLennan Cos Inc 5.40% 15/09/2033	747,128
750,000	Fox Corp 6.50% 13/10/2033	744,030
750,000	Verisk Analytics Inc 5.25% 05/06/2034	737,760

**PGIM Funds Plc**  
**PGIM Intermediate Duration US Corporate Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
3,250,000	Home Depot Inc 4.95% 30/09/2026	3,258,352
3,240,000	Sumitomo Mitsui Financial Group Inc 5.52% 13/01/2028	3,234,654
2,500,000	American Tower Corp 1.30% 15/09/2025	2,290,900
2,000,000	Sumitomo Mitsui Financial Group Inc 5.80% 13/07/2028	2,049,740
2,585,000	JPMorgan Chase & Co 1.95% 04/02/2032	1,921,250
1,650,000	Owens Corning 3.95% 15/08/2029	1,541,562
1,500,000	NextEra Energy Capital Holdings Inc 5.05% 28/02/2033	1,473,945
1,400,000	Standard Chartered Plc 6.30% 09/01/2029	1,434,216
1,560,000	Comcast Corp 4.80% 15/05/2033	1,428,991
1,500,000	Williams Cos Inc 3.75% 15/06/2027	1,413,360
1,425,000	Michael Kors USA Inc 4.25% 01/11/2024	1,401,844
1,320,000	Mizuho Financial Group Inc 5.67% 27/05/2029	1,333,543
1,250,000	Microchip Technology Inc 4.25% 01/09/2025	1,230,975
1,273,000	Phillips 66 Co 3.55% 01/10/2026	1,228,649
1,050,000	Nomura Holdings Inc 5.84% 18/01/2028	1,066,947
1,000,000	Barclays Plc 6.69% 13/09/2034	1,065,490
1,040,000	CNH Industrial Capital LLC 5.45% 14/10/2025	1,031,793
1,075,000	Cox Communications Inc 3.50% 15/08/2027	1,016,982
1,000,000	HSBC Holdings Plc 5.73% 17/05/2032	1,003,933
1,095,000	Morgan Stanley 3.62% 01/04/2031	995,902
965,000	Williams Cos Inc 5.40% 02/03/2026	966,534
1,000,000	Lloyds Banking Group Plc 3.75% 11/01/2027	958,340
950,000	Thermo Fisher Scientific Inc 5.00% 31/01/2029	955,994
950,000	Cigna Group 5.25% 15/02/2034	938,666
975,000	Kaiser Foundation Hospitals 3.15% 01/05/2027	914,477
1,000,000	Invitation Homes Operating Partnership LP 2.30% 15/11/2028	884,590
875,000	Republic Services Inc 4.88% 01/04/2029	859,084
1,000,000	Diamondback Energy Inc 3.13% 24/03/2031	846,070
1,000,000	Goldman Sachs Group Inc 2.62% 22/04/2032	832,990
850,000	Bacardi Ltd 4.70% 15/05/2028	822,452
800,000	S&P Global Inc 5.25% 15/09/2033	819,072
1,000,000	Broadcom Inc 3.14% 15/11/2035	814,030
875,000	Expedia Group Inc 3.80% 15/02/2028	809,979
1,000,000	General Motors Financial Co Inc 2.35% 08/01/2031	803,180
780,000	McKesson Corp 5.10% 15/07/2033	785,359
750,000	Penske Truck Leasing Co LP 6.20% 15/06/2030	776,468
805,000	Cigna Group 4.38% 15/10/2028	773,323
785,000	HCA Inc 5.45% 01/04/2031	772,974
820,000	Pinnacle West Capital Corp 1.30% 15/06/2025	759,927

**PGIM Funds Plc**  
**PGIM Jennison Emerging Markets Equity Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
206,239	Meituan	2,692,037
933,623	East Money Information Co Ltd	2,019,670
13,080	EO Technics Co Ltd	1,893,630
79,903	Asia Vital Components Co Ltd	1,682,667
62,196	Embraer SA ADR	1,682,050
49,276	HPSP Co Ltd	1,620,031
36,920	MediaTek Inc	1,458,765
27,957	Trip.com Group Ltd ADR	1,376,392
109,740	Tencent Music Entertainment Group ADR	1,343,943
16,165	Wiwynn Corp	1,299,244
36,948	Corp Inmobiliaria Vesta SAB de CV ADR	1,286,521
205,943	Hon Hai Precision Industry Co Ltd	1,226,080
87,502	Macrotech Developers Ltd	1,044,916
130,411	360 ONE WAM Ltd	1,007,156
54,938	Bilibili Inc ADR	979,471
237,255	Wistron Corp	929,971
296,364	King Yuan Electronics Co Ltd	838,994
6,126	Hitachi Energy India Ltd	784,508
31,745	TVS Motor Co Ltd	762,164
67,581	Transformers & Rectifiers India Ltd	626,689
74,938	Five-Star Business Finance Ltd	623,627
7,852	ABB India Ltd	604,507
11,681	KEI Industries Ltd	599,389
4,267	ASPEED Technology Inc	570,973
19,857	BYD Co Ltd	558,205



**PGIM Funds Plc**  
**PGIM Jennison Emerging Markets Equity Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
55,470	MakeMyTrip Ltd	3,077,311
1,519	MercadoLibre Inc	2,279,435
104,910	XP Inc	2,241,757
22,057	Alchip Technologies Ltd	2,135,347
18,135	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,972,788
37,646	Global Unichip Corp	1,745,837
933,623	East Money Information Co Ltd	1,627,839
3,996,326	Bank Mandiri Persero Tbk PT	1,527,144
4,124	Samsung SDI Co Ltd	1,494,644
12,059	PDD Holdings Inc ADR	1,438,553
14,803	ASPEED Technology Inc	1,280,257
190,668	Bumrungrad Hospital PCL	1,265,944
28,671	Navin Fluorine International Ltd	1,261,253
38,328	Airtac International Group	1,257,707
16,999	eMemory Technology Inc	1,257,208
75,983	Coupang Inc	1,238,394
802,087	United Microelectronics Corp	1,229,769
51,619	Taiwan Semiconductor Manufacturing Co Ltd	1,145,641
359,899	Zhejiang Sanhua Intelligent Controls Co Ltd	1,137,572
32,597	Hong Kong Exchanges & Clearing Ltd	1,026,036
4,170	Kweichow Moutai Co Ltd	989,260
11,479	Alibaba Group Holding Ltd ADR	894,735
56,863	KPIT Technologies Ltd	894,156
106,434	Max Healthcare Institute Ltd	868,937
107,320	NU Holdings Ltd	841,738
335,290	B3 SA - Brasil Bolsa Balcao	821,521
8,272	SK Hynix Inc	820,105
383,409	Estun Automation Co Ltd	808,857
237,255	Wistron Corp	778,523
38,254	Mahindra & Mahindra Ltd	753,846
8,681	Orion Corp	743,413
43,661	KE Holdings Inc ADR	728,147
59,585	Varun Beverages Ltd	713,801
5,341	EO Technics Co Ltd	686,020
5,983	Baidu Inc ADR	665,197
11,289	HDFC Bank Ltd ADR	647,719
38,633	Kanzhun Ltd ADR	603,285
91,983	Chroma ATE Inc	600,209
229,043	Devyani International Ltd	541,892
846,493	Bank Central Asia Tbk PT	493,193

**PGIM Funds Plc**  
**PGIM Quant Solutions Emerging Markets Equity Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
149,000	Taiwan Semiconductor Manufacturing Co Ltd	3,287,664
33,468	Samsung Electronics Co Ltd	1,870,190
28,000	Tencent Holdings Ltd	1,204,520
66,000	Meituan	901,460
18,479	Tata Consultancy Services Ltd	857,273
82,100	Grupo Financiero Banorte SAB de CV	818,989
62,009	ICICI Bank Ltd	787,705
41,865	Infosys Ltd	774,824
117,800	Itau Unibanco Holding SA Preference	749,637
24,000	MediaTek Inc	696,573
735,000	Yuanta Financial Holding Co Ltd	672,558
47,550	JD.com Inc	665,160
5,357	SK Hynix Inc	648,568
259,000	Ambev SA	647,863
64,100	Alibaba Group Holding Ltd	640,528
73,600	WEG SA	551,896
243,382	Castrol India Ltd	537,117
46,524	Nedbank Group Ltd	534,060
48,198	Saudi Telecom Co	501,411
121,284	Qatar National Bank QPSC	481,759
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
3,900	PDD Holdings Inc ADR	562,788
31,151	Vale SA	469,411
16,000	Taiwan Semiconductor Manufacturing Co Ltd	448,627
27,215	Macrotech Developers Ltd	426,439
9,100	Yum China Holdings Inc	417,956
275,000	United Microelectronics Corp	412,698
103,165	Qatar National Bank QPSC	403,823
895,000	Agricultural Bank of China Ltd	392,103
119,400	Ganfeng Lithium Group Co Ltd	387,658
103,000	Wistron Corp	368,463
122,857	Turkcell Iletisim Hizmetleri AS	353,089
21,000	Novatek Microelectronics Corp	351,749
12,500	BYD Co Ltd	337,920
2,253	Hyundai Motor Co	335,043
36,800	Alibaba Group Holding Ltd	330,457
711,600	Tipco Asphalt PCL	329,477
71,000	Ping An Insurance Group Co of China Ltd	328,708
4,734	Kia Corp	325,592
26,467	Aurobindo Pharma Ltd	324,357
753,000	Bank of China Ltd	316,141

# PGIM Funds Plc

## PGIM Absolute Return Bond Fund Significant Changes in Portfolio Composition as at 30 June 2024 (Unaudited)

Purchases		Cost
Shares Par Value		US\$
36,090,000	United States Treasury Note 3.50% 15/02/2033	33,895,197
20,000,000	United States Treasury Note 5.00% 31/10/2025	20,065,625
14,265,000	United States Treasury Bond 4.38% 15/08/2043	13,306,814
10,965,000	United States Treasury Note 4.88% 30/11/2025	11,030,105
10,250,000	United States Treasury Note 4.13% 15/11/2032	9,871,816
8,000,000	United States Treasury Note 4.63% 30/06/2025	7,956,875
7,095,000	United States Treasury Note 2.75% 15/08/2032	6,471,693
6,500,000	Fannie Mae or Freddie Mac 5.50% 12/10/2053	6,351,982
6,500,000	Fannie Mae or Freddie Mac 5.50% 13/11/2053	6,243,164
6,230,000	United States Treasury Note 4.25% 31/12/2025	6,217,832
6,405,000	United States Treasury Bond 3.88% 15/05/2043	5,995,680
5,955,000	United States Treasury Note 4.25% 31/01/2026	5,947,091
5,130,000	United States Treasury Note 5.00% 30/09/2025	5,136,813
5,000,000	Fannie Mae or Freddie Mac 4.50% 15/06/2054	4,661,719
4,500,000	Fannie Mae or Freddie Mac 5.50% 14/09/2053	4,445,508
5,000,000	Fannie Mae or Freddie Mac 3.00% 12/10/2053	4,224,160
3,750,000	Capital Four CLO VI DAC 6.33% 25/10/2036	4,026,936
3,750,000	Capital Four CLO II DAC 4.74% 15/01/2034	3,983,515
4,000,000	International Bank for Reconstruction & Development 4.00% 10/01/2031	3,943,080
3,750,000	Indigo Credit Management I DAC 6.51% 15/10/2037	3,941,813
4,000,000	United States Treasury Note 3.75% 31/12/2030	3,924,062
3,800,000	International Development Association 4.88% 01/11/2028	3,910,808
3,750,000	Vendome Funding CLO 2020-1 DAC 4.85% 20/07/2034	3,902,517
4,000,000	Fannie Mae or Freddie Mac 5.00% 15/06/2054	3,851,875
4,000,000	Fannie Mae or Freddie Mac 4.00% 16/01/2054	3,767,344
4,500,000	Fannie Mae or Freddie Mac 2.50% 14/09/2053	3,714,785
3,754,000	United States Treasury Note 3.75% 31/12/2028	3,710,008
4,500,000	Fannie Mae or Freddie Mac 2.50% 13/10/2052	3,703,203
Sales		Proceeds
Shares Par Value		US\$
17,010,000	United States Treasury Note 3.88% 30/04/2025	16,677,710
16,715,000	United States Treasury Note 4.13% 15/11/2032	16,474,361
12,690,000	United States Treasury Bond 4.38% 15/08/2043	12,336,732
10,930,000	United States Treasury Bond 4.00% 15/11/2052	10,351,343
9,565,000	United States Treasury Note 4.88% 30/11/2025	9,593,780
8,000,000	United States Treasury Note 4.63% 30/06/2025	7,942,793
7,088,637	DBJPM 2017-C6 Mortgage Trust 3.27% 10/06/2050	6,878,193
7,655,000	United States Treasury Note 1.75% 31/01/2029	6,575,172
6,500,000	Fannie Mae or Freddie Mac 5.50% 12/10/2053	6,363,164
7,095,000	United States Treasury Note 2.75% 15/08/2032	6,352,727
6,500,000	Fannie Mae or Freddie Mac 5.50% 13/11/2053	6,332,422
6,230,000	United States Treasury Note 4.25% 31/12/2025	6,218,319
5,955,000	United States Treasury Note 4.25% 31/01/2026	5,936,891
6,405,000	United States Treasury Bond 3.88% 15/05/2043	5,862,076
5,000,000	St Pauls CLO II DAC 4.86% 25/10/2035	5,337,367
5,130,000	United States Treasury Note 5.00% 30/09/2025	5,146,432
5,320,000	United States Treasury Note 2.88% 15/05/2028	4,910,310
6,690,000	United States Treasury Bond 2.25% 15/05/2041	4,905,797
5,000,000	Fannie Mae or Freddie Mac 4.50% 15/06/2054	4,656,641
4,248,527	Ares European CLO XI DAC 4.46% 15/04/2032	4,571,764
4,500,000	Fannie Mae or Freddie Mac 5.50% 14/09/2053	4,424,941
5,000,000	Fannie Mae or Freddie Mac 3.00% 12/10/2053	4,171,113
4,000,000	United States Treasury Note 3.75% 31/12/2030	3,922,812
4,000,000	Fannie Mae or Freddie Mac 5.00% 15/06/2054	3,865,938
4,000,000	Fannie Mae or Freddie Mac 4.00% 16/01/2054	3,767,344
3,754,000	United States Treasury Note 3.75% 31/12/2028	3,709,128
4,500,000	Fannie Mae or Freddie Mac 2.50% 14/09/2053	3,696,641
4,500,000	Fannie Mae or Freddie Mac 2.50% 13/10/2052	3,682,969
3,500,000	Fannie Mae or Freddie Mac 6.00% 16/01/2054	3,536,270
3,500,000	Fannie Mae or Freddie Mac 4.50% 13/05/2054	3,236,934
4,000,000	Fannie Mae or Freddie Mac 3.00% 13/11/2053	3,234,717

**PGIM Funds Plc**  
**PGIM Emerging Market Blend Debt Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
85,482,418	Republic of South Africa Government Bond 8.25% 31/03/2032	3,843,944
14,814,000	Peru Government Bond 6.15% 12/08/2032	3,808,184
199,800,000	Egypt Treasury Bill 0.00% 12/11/2024	3,739,301
199,800,000	Egypt Treasury Bill 0.00% 03/12/2024	3,736,142
13,659,000	Republic of Poland Government Bond 5.75% 25/04/2029	3,247,043
2,895,000	Hungary Government International Bond 5.50% 26/03/2036	2,872,362
12,000,000,000	Colombian TES 7.75% 18/09/2030	2,609,733
2,380,000	Turkey Government International Bond 9.38% 14/03/2029	2,470,185
36,831,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	2,431,584
2,360,000	Turkey Government International Bond 9.13% 13/07/2030	2,401,386
15,790,000	China Government Bond 2.79% 15/12/2029	2,252,330
72,453,000	Thailand Government Bond 3.45% 17/06/2043	2,145,130
8,500,000	Peru Government Bond 5.40% 12/08/2034	2,092,340
50,766,373	Republic of South Africa Government Bond 8.50% 31/01/2037	2,071,130
1,770,000	Hungary Government International Bond 6.25% 22/09/2032	1,818,906
58,910,000	Turkey Government Bond 26.20% 05/10/2033	1,813,831
58,730,000	Republic of South Africa Government Bond 6.50% 28/02/2041	1,774,617
1,890,000	Panama Government International Bond 3.16% 23/01/2030	1,593,125
1,737,000	Serbia International Bond 1.50% 26/06/2029	1,585,105
2,310,000	Ecuador Government International Bond 6.00% 31/07/2030	1,484,981
1,700,000	Mexico City Airport Trust 5.50% 31/07/2047	1,409,440
6,430,000	Malaysia Government Investment Issue 4.29% 14/08/2043	1,396,104
1,245,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	1,280,670
1,200,000	Turkey Government International Bond 9.38% 19/01/2033	1,274,250
43,780,000	Thailand Government Bond 2.40% 17/03/2029	1,246,499
1,172,000	Guatemala Government Bond 7.05% 04/10/2032	1,242,767
1,210,000	Mexico Government International Bond 6.00% 07/05/2036	1,200,151
1,870,000	Panama Government International Bond 4.50% 01/04/2056	1,179,044
1,200,000	Gaci First Investment Co 4.75% 14/02/2030	1,141,200
1,068,000	Costa Rica Government International Bond 144A 7.30% 13/11/2054	1,133,798
24,989,454	Republic of South Africa Government Bond 8.88% 28/02/2035	1,130,263
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
2,878,000	Serbia International Bond 3.13% 15/05/2027	2,994,783
49,000,000	Mexican Bonos 8.50% 31/05/2029	2,800,180
44,105,000,000	Indonesia Treasury Bond 6.13% 15/05/2028	2,758,659
10,000,000	Peru Government Bond 6.15% 12/08/2032	2,607,146
17,060,000	China Government Bond 3.29% 23/05/2029	2,424,674
50,600,000	Republic of South Africa Government Bond 7.00% 28/02/2031	2,275,065
2,170,000	Gaci First Investment Co 5.25% 13/10/2032	2,147,332
30,442,000,000	Indonesia Treasury Bond 7.00% 15/02/2033	1,985,062
2,105,000	Iraq International Bond 5.80% 15/01/2028	1,921,303
59,150,000	Republic of South Africa Government Bond (U.S. Traded) 6.50% 28/02/2041	1,875,159
2,420,000	Hungary Government International Bond 1.75% 05/06/2035	1,873,407
7,500,000	Peru Government Bond 5.40% 12/08/2034	1,793,392
38,230,000	Republic of South Africa Government Bond 8.50% 31/01/2037	1,553,821
45,660,000	Republic of South Africa Government Bond (South Africa Traded) 6.50% 28/02/2041	1,484,749
26,402,600	Mexican Bonos (Mexico Traded) 7.50% 03/06/2027	1,480,019
6,780,000	Romania Government Bond 3.65% 28/07/2025	1,432,700
1,955,000	Petroleos del Peru SA 4.75% 19/06/2032	1,397,335
39,350,000	Republic of South Africa Government Bond 6.25% 31/03/2036	1,355,910
1,340,000	Costa Rica Government International Bond 4.38% 30/04/2025	1,316,100
1,180,000,000	Bonos de la Tesoreria de la Republica en pesos 4.50% 01/03/2026	1,300,866
1,300,000	Cemex SAB de CV 5.45% 19/11/2029	1,274,300
1,550,000	Mozambique International Bond 9.00% 15/09/2031	1,271,680
5,875,000	Republic of Poland Government Bond 2.75% 25/04/2028	1,267,368
5,817,000	Republic of Poland Government Bond 2.50% 25/07/2027	1,266,362
1,260,000	Oman Government International Bond 4.75% 15/06/2026	1,226,165
4,800,000	Republic of Poland Government Bond 2.25% 25/10/2024	1,162,278
1,135,000	Angolan Government International Bond 9.50% 12/11/2025	1,152,300
1,170,000	Indonesia Government International Bond 4.65% 20/09/2032	1,095,331
1,150,000	Egypt Government International Bond 4.75% 16/04/2026	1,042,193

**PGIM Funds Plc**  
**PGIM Quant Solutions Global Equity Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
24,944	Verizon Communications Inc	906,449
1,017	ASML Holding NV	867,819
2,193	Microsoft Corp	807,764
18,100	Recruit Holdings Co Ltd	733,817
4,821	Procter & Gamble Co	709,886
8,200	Sony Group Corp	705,853
41,300	Denso Corp	702,222
15,140	Comcast Corp	634,329
4,404	Valero Energy Corp	620,758
3,219	International Business Machines Corp	603,449
3,937	AbbVie Inc	589,782
2,602	Salesforce Inc	583,889
33,452	AT&T Inc	572,644
1,734	Meta Platforms Inc	555,337
731	BlackRock Inc	555,335
2,651	American Tower Corp	552,462
22,665	Deutsche Telekom AG	551,669
1,212	Mastercard Inc	547,556
4,849	T Rowe Price Group Inc	546,618
8,244	TotalEnergies SE	545,776
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
2,614	Accenture Plc	832,747
88,900	Mitsubishi UFJ Financial Group Inc	818,462
18,100	Recruit Holdings Co Ltd	807,305
239	Booking Holdings Inc	794,255
65,725	Snap Inc	790,854
1,067	ServiceNow Inc	744,117
7,233	Starbucks Corp	696,564
4,316	Applied Materials Inc	690,501
8,000	Sony Group Corp	687,989
969	Lam Research Corp	665,131
245,802	Telstra Group Ltd	661,825
23,359	HP Inc	660,671
859	ASML Holding NV	601,399
1,006	Eli Lilly & Co	597,820
40,600	Honda Motor Co Ltd	587,928
4,006	Amazon.com Inc	579,201
47,900	Tokyu Corp	576,181
33,100	Denso Corp	568,785
9,234	Uber Technologies Inc	552,197
2,700	Tokyo Electron Ltd	551,271

**PGIM Funds Plc**  
**PGIM European Corporate ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>€</b>
1,910,000	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	1,945,613
1,680,000	Bundesrepublik Deutschland Bundesanleihe 2.20% 15/02/2034	1,643,556
615,000	Bundesschatzanweisungen 3.10% 12/12/2025	619,656
500,000	Crelan SA 6.00% 28/02/2030	518,537
500,000	UBS Group AG 0.25% 03/11/2026	460,259
500,000	UBS Group AG 0.65% 14/01/2028	459,934
420,000	Bundesobligation 2.10% 12/04/2029	416,132
400,000	Volkswagen Bank GmbH 4.63% 03/05/2031	414,856
400,000	Ayvens SA 4.25% 18/01/2027	403,449
300,000	UBS Group AG 7.75% 01/03/2029	339,741
300,000	Societe Generale SA 4.75% 28/09/2029	305,863
300,000	Lloyds Banking Group Plc 4.75% 21/09/2031	302,805
300,000	Banco Santander SA 3.88% 22/04/2029	299,974
300,000	Leasys SpA 4.50% 26/07/2026	299,859
300,000	BPCE SA 3.88% 11/01/2029	299,760
300,000	Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	299,632
300,000	Societe Generale SA 4.25% 28/09/2026	299,628
300,000	UniCredit SpA 3.88% 11/06/2028	299,466
300,000	Citigroup Inc 3.75% 14/05/2032	299,382
300,000	Banco Bilbao Vizcaya Argentaria SA 3.63% 07/06/2030	298,872
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>€</b>
1,910,000	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	1,964,285
1,680,000	Bundesrepublik Deutschland Bundesanleihe 2.20% 15/02/2034	1,638,198
615,000	Bundesschatzanweisungen 3.10% 12/12/2025	617,188
500,000	ING Groep NV 4.50% 23/05/2029	504,677
500,000	Mitsubishi UFJ Financial Group Inc 3.27% 19/09/2025	493,796
500,000	UBS Group AG 0.25% 03/11/2026	467,092
420,000	Bundesobligation 2.10% 12/04/2029	412,673
400,000	Ayvens SA 4.25% 18/01/2027	405,776
400,000	Toyota Motor Finance Netherlands BV 0.00% 27/10/2025	367,036
400,000	UBS Group AG 0.65% 10/09/2029	338,254
400,000	UBS AG 0.25% 01/09/2028	338,108
400,000	ING Groep NV 0.38% 29/09/2028	337,685
300,000	NatWest Group Plc 4.77% 16/02/2029	307,586
300,000	Banco Santander SA 4.63% 18/10/2027	304,885
300,000	Crelan SA 5.75% 26/01/2028	304,615
300,000	Societe Generale SA 4.25% 28/09/2026	304,583
300,000	Banco Santander SA 4.25% 12/06/2030	303,569
300,000	Arval Service Lease SA 4.63% 02/12/2024	301,290
300,000	BPCE SA 3.88% 11/01/2029	300,010
300,000	Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	299,685

**PGIM Funds Plc**  
**PGIM Emerging Market Total Return Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
6,000,000	United States Treasury Bill 0.00% 27/06/2024	5,944,870
5,660,000	United States Treasury Bill 0.00% 25/04/2024	5,608,849
3,000,000	United States Treasury Note 4.25% 30/09/2024	2,983,457
3,000,000	United States Treasury Bill 0.00% 29/08/2024	2,972,472
2,600,000	United States Treasury Bill 0.00% 24/11/2023	2,587,748
2,320,000	United States Treasury Bill 0.00% 20/02/2024	2,309,322
2,040,000	United States Treasury Note 4.25% 31/01/2026	2,023,943
1,200,000	United States Treasury Bill 0.00% 07/12/2023	1,183,858
59,575,000	Egypt Treasury Bill 0.00% 12/11/2024	1,114,959
59,575,000	Egypt Treasury Bill 0.00% 03/12/2024	1,114,017
1,000,000	United States Treasury Bill 0.00% 28/09/2023	987,867
1,000,000	Pakistan Government International Bond 8.25% 15/04/2024	898,875
1,000,000	Mexico City Airport Trust 144A 5.50% 31/07/2047	834,800
820,000	Panama Government International Bond 3.75% 16/03/2025	802,698
800,000	Oman Government International Bond 4.88% 01/02/2025	793,370
800,000	Angolan Government International Bond 9.50% 12/11/2025	790,508
650,000	Romanian Government International Bond 6.63% 27/09/2029	744,820
1,100,000	Panama Government International Bond 4.50% 01/04/2056	697,425
600,000	Dominican Republic International Bond 5.50% 27/01/2025	597,374
630,000	Chile Government International Bond 2.75% 31/01/2027	591,876
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
2,250,000	United States Treasury Note 4.25% 30/09/2024	2,224,854
2,040,000	United States Treasury Note 4.25% 31/01/2026	2,025,098
1,690,000	United States Treasury Bill 0.00% 27/06/2024	1,683,120
1,000,000	United States Treasury Bill 0.00% 24/11/2023	998,977
1,000,000	Philippine Government International Bond 0.88% 17/05/2027	994,341
900,000	Angolan Government International Bond 9.50% 12/11/2025	913,200
895,000	Mexico City Airport Trust (U.S. Traded) 3.88% 30/04/2028	839,062
1,100,000	Panama Government International Bond 4.50% 01/04/2056	698,900
650,000	Gabon Government International Bond (U.S. Traded) 6.95% 16/06/2025	614,140
520,000	United States Treasury Bill 0.00% 25/04/2024	518,911
510,000	United States Treasury Bill 0.00% 20/02/2024	508,661
400,000	Turkey Government International Bond 9.38% 14/03/2029	436,444
800,000	United States Treasury Bond 1.63% 15/11/2050	434,656
360,000	Romanian Government International Bond 6.63% 27/09/2029	422,513
400,000	Panama Government International Bond 7.50% 01/03/2031	418,240
370,000	Romanian Government International Bond 5.00% 27/09/2026	411,346
2,295,000	Venezuela Government International Bond 11.75% 21/10/2026	409,750
400,000	Serbia International Bond 3.13% 15/05/2027	404,679
400,000	Energo-Pro AS 8.50% 04/02/2027	403,050
400,000	Freeport Indonesia PT 4.76% 14/04/2027	392,004
400,000	Transnet SOC Ltd 8.25% 06/02/2028	384,700
325,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	372,880
1,945,000	Venezuela Government International Bond 9.25% 15/09/2027	358,618
400,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	339,500



**PGIM Funds Plc**  
**PGIM Global High Yield Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
25,600,000	United States Treasury Note 4.63% 30/06/2025	25,602,000
20,350,000	United States Treasury Note 4.50% 31/03/2026	20,167,131
20,000,000	United States Treasury Note 5.00% 31/10/2025	20,122,812
18,250,000	United States Treasury Note 4.25% 31/01/2026	18,142,811
8,075,000	United States Treasury Note 4.88% 30/04/2026	8,091,843
7,850,000	United States Treasury Note 4.00% 30/06/2028	7,870,238
5,500,000	United States Treasury Note 4.88% 30/11/2025	5,555,859
4,625,000	TalkTalk Telecom Group Ltd 3.88% 20/02/2025	4,475,509
3,200,000	CD&R Firefly Bidco Plc 8.63% 30/04/2029	4,036,322
4,000,000	United States Treasury Note 5.00% 31/08/2025	4,011,719
3,850,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	3,964,559
4,500,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	3,891,471
3,195,000	Preem Holdings AB 12.00% 30/06/2027	3,714,011
3,725,000	Gen Digital Inc 5.00% 15/04/2025	3,697,789
3,250,000	Forvia SE 5.13% 15/06/2029	3,509,334
3,200,000	Eutelsat SA 9.75% 13/04/2029	3,479,778
3,175,000	Picard Groupe SAS 6.38% 01/07/2029	3,391,377
2,900,000	eG Global Finance Plc 11.00% 30/11/2028	3,346,887
3,175,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	3,299,992
3,065,000	Q-Park Holding I BV 1.50% 01/03/2025	3,262,772
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
25,600,000	United States Treasury Note 4.63% 30/06/2025	25,489,938
20,000,000	United States Treasury Note 5.00% 31/10/2025	20,100,039
7,850,000	United States Treasury Note 4.00% 30/06/2028	7,785,607
5,500,000	United States Treasury Note 4.88% 30/11/2025	5,551,676
4,800,000	Ziggo Bond Co BV 3.38% 28/02/2030	4,047,202
4,000,000	United States Treasury Note 5.00% 31/08/2025	4,022,539
4,825,000	Ford Motor Co 3.25% 12/02/2032	3,874,330
3,945,000	United States Treasury Note 2.63% 31/05/2027	3,729,104
4,250,000	CCO Holdings LLC 4.50% 01/06/2033	3,291,812
2,960,000	United States Treasury Note 2.50% 31/05/2024	2,933,175
3,010,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	2,881,452
2,700,000	Odido Group Holding BV 5.50% 15/01/2030	2,682,889
2,500,000	United States Treasury Note 4.25% 31/01/2026	2,467,090
2,000,000	Jerrold Finco Plc 5.25% 15/01/2027	2,417,676
2,700,000	Nexi SpA 2.13% 30/04/2029	2,392,186
2,600,000	Cellnex Finance Co SA 2.00% 15/09/2032	2,379,173
2,035,000	Summer BC Holdco B Sarl 5.75% 31/10/2026	2,166,251
2,100,000	Wintershall Dea Finance 2 BV 3.00% (Perpetual)	1,981,433
2,075,000	VZ Secured Financing BV 3.50% 15/01/2032	1,981,155
1,900,000	Intesa Sanpaolo SpA 5.02% 26/06/2024	1,890,880
1,947,000	TK Elevator Midco GmbH 4.38% 15/07/2027	1,850,309

**PGIM Funds Plc**  
**PGIM Wadhvani Keynes Systematic Absolute Return Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
16,649,000	Credit Agricole CIB 5.30% 02/10/2023	16,649,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 16/05/2024	15,000,000
15,000,000	Royal Bank of Canada 5.30% 01/05/2024	15,000,000
15,000,000	Natixis 5.31% 17/05/2024	15,000,000
15,000,000	Natixis 5.31% 10/05/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 01/05/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 02/05/2024	15,000,000
15,000,000	Rabobank Netherland 5.30% 01/05/2024	15,000,000
15,000,000	Natixis 5.31% 29/04/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 29/04/2024	15,000,000
15,000,000	Natixis 5.31% 30/04/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 30/04/2024	15,000,000
15,000,000	Rabobank Netherland 5.30% 02/05/2024	15,000,000
15,000,000	Rabobank Netherland 5.30% 10/05/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 20/05/2024	15,000,000
15,000,000	Natixis 5.31% 13/05/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 10/05/2024	15,000,000
15,000,000	Canadian Imperial Bank of Commerce 5.31% 17/05/2024	15,000,000
15,000,000	Rabobank Netherland 5.30% 13/05/2024	15,000,000
15,000,000	Natixis 5.31% 16/05/2024	15,000,000
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
5,000,000	BNG Bank NV 0.00% 25/03/2024	4,995,592
4,000,000	Glencore Funding LLC 0.00% 20/03/2024	3,991,180
2,000,000	Nutrien Ltd 0.00% 28/12/2023	1,999,703
500,000	John Deere Credit Inc 0.00% 23/05/2024	499,926
500,000	Hydro-Québec 0.00% 01/03/2024	499,852

There were no other sales on this Sub-Fund during the financial year.

**PGIM Funds Plc**  
**PGIM Global Corporate ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
570,000	United States Treasury Note 4.38% 30/11/2028	573,206
330,000	United States Treasury Note 4.25% 28/02/2031	330,232
300,000	Proximus SADP 4.13% 17/11/2033	318,598
250,000	United States Treasury Note 4.88% 30/11/2025	251,934
250,000	Credit Agricole SA 6.32% 03/10/2029	250,000
250,000	BNP Paribas SA 5.18% 09/01/2030	250,000
250,000	BNP Paribas SA 5.50% 20/05/2030	246,315
200,000	Toyota Motor Credit Corp 3.85% 24/07/2030	224,365
200,000	Crelan SA 6.00% 28/02/2030	222,748
220,000	United States Treasury Note 4.25% 31/12/2025	219,639
200,000	Nordea Bank Abp 4.38% 06/09/2026	218,509
200,000	Banco Santander SA 3.75% 09/01/2034	217,671
200,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	217,377
270,000	JPMorgan Chase & Co 1.76% 19/11/2031	216,848
200,000	American Medical Systems Europe BV 3.50% 08/03/2032	215,553
200,000	Illinois Tool Works Inc 3.25% 17/05/2028	215,472
265,000	JPMorgan Chase & Co 1.95% 04/02/2032	214,828
200,000	Santander Consumer Bank AG 4.38% 13/09/2027	213,391
200,000	Deutsche Boerse AG 3.75% 28/09/2029	211,913
200,000	Banco Santander SA 4.63% 18/10/2027	211,818
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
570,000	United States Treasury Note 4.38% 30/11/2028	578,830
330,000	United States Treasury Note 4.25% 28/02/2031	326,019
250,000	Credit Agricole SA 6.32% 03/10/2029	257,125
250,000	United States Treasury Note 4.88% 30/11/2025	252,225
250,000	BNP Paribas SA 5.50% 20/05/2030	251,125
250,000	Intesa Sanpaolo SpA 3.25% 23/09/2024	247,072
250,000	BNP Paribas SA 5.18% 09/01/2030	246,178
275,000	JPMorgan Chase & Co 2.96% 13/05/2031	239,500
220,000	United States Treasury Note 4.25% 31/12/2025	219,435
200,000	Banco Santander SA 4.63% 18/10/2027	218,511
270,000	JPMorgan Chase & Co 1.76% 19/11/2031	218,217
200,000	Toyota Motor Credit Corp 3.85% 24/07/2030	216,288
200,000	Illinois Tool Works Inc 3.25% 17/05/2028	215,239
200,000	Proximus SADP 4.13% 17/11/2033	214,746
200,000	Nordea Bank Abp 4.38% 06/09/2026	214,394
200,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	213,775
200,000	Banco Santander SA 3.75% 09/01/2034	212,844
200,000	UBS Group AG 4.75% 17/03/2032	212,774
200,000	Deutsche Boerse AG 3.75% 28/09/2029	210,870
200,000	Sumitomo Mitsui Financial Group Inc 2.35% 15/01/2025	194,748

**PGIM Funds Plc**  
**PGIM Global Total Return ESG Bond Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
13,590,000	United States Treasury Note 3.50% 15/02/2033	12,678,411
7,900,000	United States Treasury Note 4.25% 31/12/2025	7,886,702
6,735,000	United States Treasury Note 5.00% 30/09/2025	6,729,507
6,000,000	Federal Home Loan Banks 0.00% 30/11/2023	5,999,125
4,750,000	United States Treasury Note 4.38% 30/11/2028	4,763,545
4,000,000	Federal Home Loan Banks 0.00% 20/11/2023	3,998,247
3,635,000	United States Treasury Note 4.63% 15/06/2027	3,645,654
27,000	iShares Core EUR Corp Bond UCITS ETF	3,535,053
3,500,000	Federal Home Loan Banks 0.00% 21/11/2023	3,499,489
3,500,000	Federal Home Loan Banks 0.00% 28/11/2023	3,499,052
3,200,000	Federal Farm Credit Banks Funding Corp 0.00% 17/11/2023	3,199,532
3,100,000	Fannie Mae or Freddie Mac 0.01% 21/07/2023	3,097,458
3,000,000	Federal Home Loan Banks 0.00% 16/11/2023	2,999,562
3,000,000	Federal Home Loan Banks 0.00% 12/06/2024	2,996,493
29,000	iShares USD Corp Bond UCITS ETF	2,890,508
2,800,000	United States Treasury Note 4.88% 31/05/2026	2,796,056
2,750,000	United States Treasury Note 5.00% 31/10/2025	2,748,926
20,000,000	International Bank for Reconstruction & Development 2.50% 13/01/2031	2,705,639
2,500,000	United States Treasury Note 5.00% 31/08/2025	2,498,945
2,495,000	United States Treasury Note 4.63% 30/06/2026	2,490,326
<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
6,800,000	United States Treasury Note 4.25% 31/12/2025	6,748,328
6,735,000	United States Treasury Note 5.00% 30/09/2025	6,744,477
27,000	iShares Core EUR Corp Bond UCITS ETF	3,503,098
29,000	iShares USD Corp Bond UCITS ETF	2,994,343
2,750,000	United States Treasury Note 5.00% 31/10/2025	2,757,197
2,620,000	United States Treasury Note 4.38% 30/11/2028	2,613,749
2,500,000	United States Treasury Note 5.00% 31/08/2025	2,508,789
2,645,000	United States Treasury Note 2.75% 15/08/2032	2,370,478
2,360,000	United States Treasury Note 3.88% 30/11/2029	2,308,497
2,080,000	United States Treasury Note 3.88% 30/11/2027	2,041,114
2,000,000	Fannie Mae or Freddie Mac 0.00% 09/08/2023	1,999,711
1,375,000	Fannie Mae or Freddie Mac 0.00% 26/07/2023	1,375,000
1,300,000	Fannie Mae or Freddie Mac 0.01% 24/07/2023	1,300,000
9,000,000	Hong Kong Government International Bond 3.00% 30/11/2026	1,263,870
1,250,000	United States Treasury Note 4.75% 31/07/2025	1,246,729
12,000	iShares USD High Yield Corp Bond UCITS ETF	1,114,697
1,000,000	United States Treasury Bill 0.00% 11/07/2023	999,445
1,000,000	United States Treasury Bill 0.00% 01/08/2023	999,433
800,000	Barclays Plc 4.92% 08/08/2030	882,844
875,000	United States Treasury Note 3.88% 31/12/2029	854,253
805,000	United States Treasury Note 4.38% 30/11/2030	806,761
850,000	United States Treasury Note 3.38% 15/05/2033	789,803
750,000	BNP Paribas SA 5.34% 12/06/2029	747,260
5,000,000	Hong Kong Government International Bond 3.30% 07/06/2033	722,228

**PGIM Funds Plc**  
**PGIM Jennison NextGeneration Opportunities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
12,670	nVent Electric Plc	967,902
66,339	NEXTDC Ltd	751,843
15,221	Vertiv Holdings Co	699,139
2,055	Comfort Systems USA Inc	666,408
10,302	Sprout Social Inc	572,977
6,052	Camtek Ltd	517,867
11,845	James Hardie Industries Plc	482,212
3,772	elf Beauty Inc	473,116
106,154	Anant Raj Ltd	472,413
9,768	KEI Industries Ltd	460,592
2,380	AppFolio Inc	454,562
1,162	MongoDB Inc	441,421
10,603	Cava Group Inc	440,307
453	Fair Isaac Corp	434,531
1,504	TopBuild Corp	432,519
2,416	Monday.com Ltd	417,851
3,486	Hamilton Lane Inc	386,856
796	Saia Inc	380,227
9,960	AZEK Co Inc	345,066
13,942	Jentech Precision Industrial Co Ltd	306,953
6,627	M&A Research Institute Holdings Inc	303,438
6,640	Live Oak Bancshares Inc	297,814
4,444	ServisFirst Bancshares Inc	295,303
6,458	Phoenix Mills Ltd	285,409
5,283	Dynatrace Inc	284,001
2,882	Kura Sushi USA Inc	283,923
8,580	On Holding AG	281,783
2,149	Freshpet Inc	280,755
1,649	Zscaler Inc	278,010
3,399	Ollie's Bargain Outlet Holdings Inc	262,977
28,997	Chroma ATE Inc	259,760
499	HubSpot Inc	249,593
3,307	Trade Desk Inc	234,850
1,030	Axon Enterprise Inc	226,841
3,413	Procore Technologies Inc	223,661
3,097	Rambus Inc	194,928
1,756	Exact Sciences Corp	168,253
3,371	Global Unichip Corp	166,066

**PGIM Funds Plc**  
**PGIM Jennison NextGeneration Opportunities Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
3,180	Ferrari NV	1,226,931
569	MercadoLibre Inc	938,272
10,428	Shift4 Payments Inc	699,531
27,353	TechnipFMC Plc	536,242
1,021	Deckers Outdoor Corp	525,475
7,130	Celsius Holdings Inc	508,694
19,912	On Holding AG	505,273
58,645	Chroma ATE Inc	432,439
10,302	Sprout Social Inc	374,013
4,901	Hexcel Corp	332,005
10,315	AZEK Co Inc	326,668
1,162	MongoDB Inc	316,801
13,230	Flywire Corp	308,412
1,004	ANSYS Inc	305,816
2,802	Dexcom Inc	300,789
4,637	Moncler SpA	287,344
1,649	Zscaler Inc	285,210
4,611	Performance Food Group Co	278,720
4,333	Ashtead Group Plc	278,219
5,230	Goosehead Insurance Inc	276,483
4,444	ServisFirst Bancshares Inc	273,859
3,307	Trade Desk Inc	265,594
3,931	Dollarama Inc	265,187
5,006	Global Unichip Corp	253,411
3,399	Ollie's Bargain Outlet Holdings Inc	246,164
2,748	Lamb Weston Holdings Inc	242,894
9,572	Compass Group Plc	239,558
6,640	Live Oak Bancshares Inc	232,810
3,815	Lattice Semiconductor Corp	231,116
6,509	Experian Plc	224,607
2,434	Dino Polska SA	221,132
571	Argenx SE ADR	220,296
11,762	Grupo Aeroportuario del Pacifico SAB de CV	217,059
1,163	Axon Enterprise Inc	210,412
1,222	Paylocity Holding Corp	209,437
2,016	Toro Co	204,789
2,968	XPEL Inc	187,592
3,159	TransMedics Group Inc	178,707
2,323	eMemory Technology Inc	176,616
4,754	Diploma Plc	170,959
785	Tractor Supply Co	169,930
2,666	Exact Sciences Corp	167,787
1,102	FirstService Corp	163,501

**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
1,500,000	United States Treasury Bill 0.00% 25/01/2024	1,479,664
670,000	Hungary Government International Bond 6.25% 22/09/2032	686,990
400,000	Turkey Government International Bond 9.38% 19/01/2033	419,800
400,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	408,134
400,000	Turkey Government International Bond 9.13% 13/07/2030	406,380
400,000	Brazilian Government International Bond 7.13% 13/05/2054	399,264
400,000	Hungary Government International Bond 5.50% 26/03/2036	394,906
350,000	Nigeria Government International Bond 8.38% 24/03/2029	345,625
320,000	Hungary Government International Bond 6.13% 22/05/2028	325,565
300,000	Costa Rica Government International Bond 7.30% 13/11/2054	318,750
300,000	Gaci First Investment Co 4.75% 14/02/2030	285,300
300,000	Serbia International Bond 1.00% 23/09/2028	260,457
255,000	Ivory Coast Government International Bond 7.63% 30/01/2033	251,106
300,000	Pakistan Government International Bond 6.88% 05/12/2027	243,375
220,000	Magyar Export-Import Bank Zrt 6.00% 16/05/2029	241,653
300,000	Guatemala Government Bond 3.70% 07/10/2033	237,000
260,000	Nigeria Government International Bond 7.38% 28/09/2033	225,225
200,000	Turkey Government International Bond 9.38% 14/03/2029	214,960
200,000	Guatemala Government Bond 7.05% 04/10/2032	212,900
200,000	Turkey Government International Bond 9.88% 15/01/2028	210,700
200,000	Oman Government International Bond 7.00% 25/01/2051	207,350
250,000	Nigeria Government International Bond 7.70% 23/02/2038	207,162
200,000	Costa Rica Government International Bond 6.55% 03/04/2034	205,000
200,000	Oman Government International Bond 6.25% 25/01/2031	203,500
225,000	El Salvador Government International Bond 9.25% 17/04/2030	202,327
200,000	Paraguay Government International Bond 6.00% 09/02/2036	200,000
200,000	Panama Government International Bond 8.00% 01/03/2038	199,998
200,000	Raizen Fuels Finance SA 6.45% 05/03/2034	199,462
200,000	Mexico Government International Bond 6.00% 07/05/2036	198,372
200,000	Mongolia Government International Bond 7.88% 05/06/2029	198,034
200,000	Republic of Poland Government International Bond 5.13% 18/09/2034	197,800
200,000	Transnet SOC Ltd 8.25% 06/02/2028	197,750
200,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	197,618
200,000	Brazilian Government International Bond 6.25% 18/03/2031	197,144
200,000	Brazilian Government International Bond 6.13% 22/01/2032	197,020
200,000	Pakistan Government International Bond 8.25% 15/04/2024	197,000
200,000	Turkey Government International Bond 7.63% 15/05/2034	196,564
200,000	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	196,134
200,000	Serbia International Bond 6.00% 12/06/2034	195,728
200,000	Saudi Government International Bond 5.75% 16/01/2054	195,584
200,000	Colombia Government International Bond 8.00% 14/11/2035	195,496
200,000	Republic of Kenya Government International Bond 9.75% 16/02/2031	194,540
200,000	Nigeria Government International Bond 6.50% 28/11/2027	189,400
240,000	Brazilian Government International Bond 5.00% 27/01/2045	185,112
200,000	Jordan Government International Bond 5.85% 07/07/2030	179,500
200,000	Egypt Government International Bond 5.80% 30/09/2027	179,250
200,000	Egypt Government International Bond 6.38% 11/04/2031	179,081
200,000	Republic of South Africa Government International Bond 7.30% 20/04/2052	175,960
200,000	Pakistan Government International Bond 8.25% 30/09/2025	172,500
200,000	Angolan Government International Bond 9.38% 08/05/2048	171,050
170,000	Republic of Poland Government International Bond 5.50% 18/03/2054	168,030



**PGIM Funds Plc**  
**PGIM Emerging Market Hard Currency ESG Debt Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
600,000	Gabon Government International Bond (Germany Traded) 6.95% 16/06/2025	572,120
480,000	Serbia International Bond 3.13% 15/05/2027	485,147
485,000	Chile Government International Bond 2.45% 31/01/2031	412,100
400,000	Power Finance Corp Ltd 6.15% 06/12/2028	411,040
440,000	Mexico Government International Bond 3.25% 16/04/2030	390,266
405,000	Brazilian Government International Bond 4.50% 30/05/2029	380,702
400,000	Egypt Government International Bond 3.88% 16/02/2026	340,900
400,000	Abu Dhabi Ports Co PJSC 2.50% 06/05/2031	324,500
310,000	Philippine Government International Bond 0.88% 17/05/2027	310,243
337,500	Iraq International Bond 5.80% 15/01/2028	307,547
295,000	Gaci First Investment Co 5.25% 13/10/2032	286,519
360,000	Hungary Government International Bond 1.75% 05/06/2035	278,864
300,000	Republic of South Africa Government International Bond 4.30% 12/10/2028	271,200
250,000	Costa Rica Government International Bond 4.38% 30/04/2025	244,000
245,000	Oman Government International Bond 4.75% 15/06/2026	240,534
270,000	Angolan Government International Bond 8.75% 14/04/2032	236,520
300,000	Mexico Government International Bond 4.60% 10/02/2048	235,500
220,000	Jamaica Government International Bond 6.75% 28/04/2028	231,990
270,000	Hungary Government International Bond 0.50% 18/11/2030	227,625
220,000	Hungary Government International Bond 6.13% 22/05/2028	225,082
235,000	Senegal Government International Bond 4.75% 13/03/2028	224,959
200,000	Romanian Government International Bond 7.63% 17/01/2053	218,500
200,000	SK Hynix Inc 6.50% 17/01/2033	211,312
200,000	Hungary Government International Bond 6.25% 22/09/2032	206,600
200,000	Oman Government International Bond 6.25% 25/01/2031	206,250
200,000	Export-Import Bank of Korea 5.13% 11/01/2033	206,198
200,000	Morocco Government International Bond 5.95% 08/03/2028	201,500
200,000	REC Ltd 5.63% 11/04/2028	201,480
200,000	Energo-Pro AS 8.50% 04/02/2027	200,500
200,000	United States Treasury Bill 0.00% 25/01/2024	199,826
200,000	United States Treasury Note 4.25% 30/09/2024	197,555
200,000	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	196,650
200,000	Hungary Government International Bond 5.25% 16/06/2029	196,610
200,000	State Grid Overseas Investment BVI Ltd 4.25% 02/05/2028	196,606
205,000	Republic of South Africa Government International Bond 4.85% 27/09/2027	195,324
200,000	Kallpa Generacion SA 4.88% 24/05/2026	194,900
200,000	Colombia Government International Bond 4.50% 28/01/2026	194,900
200,000	Dominican Republic International Bond 5.95% 25/01/2027	194,500
200,000	Transnet SOC Ltd 8.25% 06/02/2028	194,000
200,000	Mexico Government International Bond 4.50% 22/04/2029	192,000
200,000	Peruvian Government International Bond 4.13% 25/08/2027	191,574
200,000	Mexico City Airport Trust (U.S. Traded) 3.88% 30/04/2028	185,400
200,000	Angolan Government International Bond 8.25% 09/05/2028	185,000
200,000	Indonesia Government International Bond 4.75% 18/07/2047	183,736
200,000	Sitios Latinoamerica SAB de CV 5.38% 04/04/2032	183,000
200,000	Angolan Government International Bond 8.00% 26/11/2029	182,520
200,000	Oman Government International Bond 6.75% 17/01/2048	180,500
205,000	Export-Import Bank of India 3.25% 15/01/2030	178,206
200,000	Suzano Austria GmbH 3.75% 15/01/2031	173,220
200,000	Morocco Government International Bond 2.38% 15/12/2027	171,900
196,419	AES Panama Generation Holdings SRL 4.38% 31/05/2030	171,474
200,000	Jordan Government International Bond 5.85% 07/07/2030	169,000
200,000	Jordan Government International Bond 7.38% 10/10/2047	169,000
200,000	Indonesia Government International Bond 4.20% 15/10/2050	166,450
200,000	Philippine Government International Bond 3.70% 02/02/2042	160,928

**PGIM Funds Plc**  
**PGIM Strategic Income ESG Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
1,000,000	Fannie Mae or Freddie Mac 5.00% 13/03/2053	979,316
1,000,000	Fannie Mae or Freddie Mac 4.50% 15/06/2054	937,812
1,000,000	Fannie Mae or Freddie Mac 2.50% 16/01/2054	830,205
1,000,000	Fannie Mae or Freddie Mac 2.00% 13/11/2053	750,723
750,000	United States Treasury Note 3.50% 15/02/2033	698,535
500,000	Fannie Mae or Freddie Mac 6.00% 15/06/2054	501,934
500,000	Fannie Mae or Freddie Mac 5.00% 13/02/2054	496,055
500,000	Fannie Mae or Freddie Mac 5.00% 16/01/2054	489,102
500,000	Fannie Mae or Freddie Mac 5.00% 15/08/2054	488,789
500,000	Fannie Mae or Freddie Mac 5.00% 11/04/2054	488,428
500,000	Fannie Mae or Freddie Mac 5.00% 15/07/2054	486,875
500,000	Fannie Mae or Freddie Mac 5.00% 13/12/2053	485,430
500,000	Fannie Mae or Freddie Mac 5.00% 14/09/2053	484,141
499,951	Fannie Mae Pool 5.00% 01/11/2053	483,234
500,000	Fannie Mae or Freddie Mac 5.00% 15/06/2054	482,031
500,000	Fannie Mae or Freddie Mac 4.50% 16/01/2054	480,508
500,000	Fannie Mae or Freddie Mac 4.50% 13/02/2054	478,506
500,000	Fannie Mae or Freddie Mac 4.50% 11/04/2054	477,363
500,000	Fannie Mae or Freddie Mac 4.50% 13/03/2054	477,207
500,000	Fannie Mae or Freddie Mac 5.00% 15/05/2054	474,688
500,000	Fannie Mae or Freddie Mac 5.00% 12/10/2053	474,023
500,000	Fannie Mae or Freddie Mac 4.50% 13/12/2053	473,203
500,000	Fannie Mae Pool 4.50% 01/08/2052	470,117
500,000	Fannie Mae or Freddie Mac 4.50% 13/05/2054	467,520
562,112	Freddie Mac Pool 2.50% 01/02/2051	463,040
500,000	Fannie Mae or Freddie Mac 5.00% 13/11/2053	459,375
500,000	Fannie Mae or Freddie Mac 4.50% 13/10/2052	453,857
500,000	Fannie Mae or Freddie Mac 4.50% 13/11/2053	448,457
565,700	Freddie Mac Pool 2.00% 01/05/2051	420,606
500,000	Fannie Mae or Freddie Mac 2.50% 15/06/2054	403,193
500,000	Fannie Mae or Freddie Mac 2.00% 12/10/2053	398,906
499,999	Fannie Mae Pool 2.00% 01/03/2052	381,425
436,483	Fannie Mae Pool 2.00% 01/03/2051	360,303
250,000	Virgin Media Secured Finance Plc 4.25% 15/01/2030	279,805
265,000	United States Treasury Note 4.25% 31/01/2026	264,379

**PGIM Funds Plc**

**PGIM Strategic Income ESG Fund**  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024 (Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
1,000,000	Fannie Mae or Freddie Mac 5.00% 15/08/2054	980,059
1,000,000	Fannie Mae or Freddie Mac 5.00% 13/03/2053	979,316
1,000,000	Fannie Mae or Freddie Mac 4.50% 15/06/2054	937,812
1,000,000	Fannie Mae or Freddie Mac 2.50% 16/01/2054	835,439
1,000,000	Fannie Mae or Freddie Mac 2.00% 13/11/2053	750,723
555,000	United States Treasury Note 3.50% 30/04/2028	532,244
500,000	Fannie Mae or Freddie Mac 6.00% 15/06/2054	501,934
499,951	Fannie Mae Pool 5.00% 01/11/2053	495,986
500,000	Fannie Mae or Freddie Mac 5.00% 13/02/2054	489,336
500,000	Fannie Mae or Freddie Mac 5.00% 14/09/2053	488,984
500,000	Fannie Mae or Freddie Mac 5.00% 15/05/2054	488,516
500,000	Fannie Mae or Freddie Mac 5.00% 16/01/2054	485,664
500,000	Fannie Mae or Freddie Mac 5.00% 11/04/2054	485,332
500,000	Fannie Mae or Freddie Mac 5.00% 12/10/2053	484,258
500,000	Fannie Mae or Freddie Mac 5.00% 15/07/2054	482,051
500,000	Fannie Mae or Freddie Mac 4.50% 13/02/2054	480,859
500,000	Fannie Mae or Freddie Mac 4.50% 13/03/2054	478,691
500,000	Fannie Mae or Freddie Mac 4.50% 13/05/2054	477,617
500,000	Fannie Mae or Freddie Mac 4.50% 11/04/2054	477,500
500,000	Fannie Mae or Freddie Mac 5.00% 15/06/2054	474,688
500,000	Fannie Mae or Freddie Mac 4.50% 13/10/2052	474,414
500,000	Fannie Mae or Freddie Mac 5.00% 13/11/2053	474,160
500,000	Fannie Mae or Freddie Mac 4.50% 16/01/2054	473,555
500,000	Fannie Mae Pool 4.50% 01/08/2052	467,695
510,000	United States Treasury Note 1.25% 30/11/2026	461,561
500,000	Fannie Mae or Freddie Mac 5.00% 13/12/2053	459,336
500,000	Fannie Mae or Freddie Mac 4.50% 13/11/2053	454,043
500,000	Fannie Mae or Freddie Mac 4.50% 13/12/2053	448,555
466,279	Freddie Mac Pool 4.50% 01/07/2052	438,939
500,000	Fannie Mae or Freddie Mac 2.50% 15/06/2054	405,781
500,000	Fannie Mae or Freddie Mac 2.00% 12/10/2053	380,840
499,999	Fannie Mae Pool 2.00% 01/03/2052	369,296
525,000	United States Treasury Bond 2.00% 15/11/2041	363,584
250,001	Fannie Mae Pool 6.00% 01/04/2054	251,798
250,000	Fannie Mae or Freddie Mac 6.00% 15/05/2054	250,200
245,753	Freddie Mac Pool 4.50% 01/10/2052	231,142

**PGIM Funds Plc**  
**PGIM Jennison Carbon Solutions Equity Fund\***  
**Significant Changes in Portfolio Composition**  
**as at 30 June 2024(Unaudited)**

<b>Purchases</b>		<b>Cost</b>
<b>Shares Par Value</b>		<b>US\$</b>
14,411	NextEra Energy Inc	940,684
44,299	ERO Copper Corp	902,109
5,221	Cheniere Energy Inc	875,457
3,813	Trane Technologies Plc	776,428
1,868	Linde Plc	726,726
7,145	ON Semiconductor Corp	715,082
16,505	Prysmian SpA	656,209
2,899	Eaton Corp Plc	637,993
10,257	Johnson Controls International Plc	621,751
9,609	TotalEnergies SE ADR	614,991
9,170	Orsted A/S	609,017
3,005	Schneider Electric SE	550,998
5,431	Vistra Corp	512,329
8,471	Darling Ingredients Inc	505,184
1,310	Hubbell Inc	504,257
4,639	Constellation Energy Corp	495,769
4,586	Aptiv Plc	478,394
45,204	Ivanhoe Mines Ltd	449,040
1,828	Tesla Inc	448,443
63,213	Drax Group Plc	443,249
20,682	SSE Plc	438,186
6,651	Shell Plc ADR	428,252
11,016	Cameco Corp	425,134
5,330	Landis&Gyr Group AG	422,881
22,177	EDP Renovaveis SA	420,296
5,885	Itron Inc	418,906
4,878	Targa Resources Corp	414,699
61,293	Enel SpA	410,170
33,504	Iberdrola SA	405,312
22,872	PG&E Corp	401,811
11,223	Williams Cos Inc	400,381
12,309	Equinor ASA ADR	398,306
7,862	Ameresco Inc	398,089
1,908	Quanta Services Inc	394,545
9,195	Nextracker Inc	383,962
2,272	Chart Industries Inc	380,264
3,360	Nexans SA	372,250
1,898	Albemarle Corp	371,171
5,038	Hexcel Corp	346,521
14,906	Array Technologies Inc	336,257
4,743	Alfen NV	325,941
10,079	New Fortress Energy Inc	309,794
10,322	CenterPoint Energy Inc	300,994
11,201	Vestas Wind Systems A/S	275,045
1,683	First Solar Inc	273,174
1,594	GE Vernova Inc	268,909
1,660	Universal Display Corp	261,889

**PGIM Funds Plc**  
**PGIM Jennison Carbon Solutions Equity Fund\***  
**Significant Changes in Portfolio Composition**  
**As at 30 June 2024(Unaudited) (continued)**

<b>Sales</b>		<b>Proceeds</b>
<b>Shares Par Value</b>		<b>US\$</b>
61,293	Enel SpA	411,020
33,504	Iberdrola SA	381,191
1,828	Tesla Inc	352,745
22,177	EDP Renovaveis SA	305,859
10,322	CenterPoint Energy Inc	287,304
12,918	SSE Plc	276,677
22,356	Smart Metering Systems Plc	269,490
10,079	New Fortress Energy Inc	265,179
1,898	Albemarle Corp	228,479
3,811	NextEra Energy Inc	214,036
3,032	ON Semiconductor Corp	191,629
3,448	Johnson Controls International Plc	190,735
997	Cheniere Energy Inc	171,520
5,773	Equinor ASA ADR	168,740
12,549	ERO Copper Corp	168,271
13,810	Sunnova Energy International Inc	164,448
357	Linde Plc	153,914
3,310	Orsted A/S	151,880
4,743	Alfen NV	121,919
6,518	First Quantum Minerals Ltd	101,173
5,672	Livent Corp	82,650
1,049	SolarEdge Technologies Inc	81,367
3,781	Umicore SA	75,003
2,708	Vestas Wind Systems A/S	74,950
12,834	Tidewater Renewables Ltd	73,975
2,448	Neste Oyj	71,508
863	Aptiv Plc	60,318
12,099	Arcadium Lithium Plc	60,011
581	Enphase Energy Inc	57,582
32,178	FREYR Battery SA	53,566

\* PGIM Jennison Carbon Solutions Equity Fund launched on 10 August 2023.

Appendix I – Remuneration Disclosures (unaudited)

The Company has delegated certain management activities to the Management Company, which in turn has delegated to the Investment Manager the investment management and risk management activities for the Sub-Funds. The Company does not remunerate the staff of the Management Company or Investment Manager. Instead, the Company pays management fees to the Management Company and the Investment Manager, as disclosed in Note 11 of the Financial Statements.

*Management Company*

The Company has contractually required the Management Company to put in place measures regarding the remuneration of its identified staff. The Management Company has designed and implemented a remuneration policy (the "Remuneration Policy") that complies with the applicable requirements of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and the European Securities and Markets Authority Guidelines on Sound Remuneration policies under the UCITS Directive (ESMA/2016/575) (the "ESMA Guidelines").

The Remuneration Policy is reviewed at least annually as required under Regulation 24(B)(i)(c) and (d) and was last revised effective 23 April 2024. The Remuneration Policy is appropriate, having regard to the nature, scale and complexity of the Management Company and its activities, notably the management of the Company.

The Remuneration Policy is designed to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including measures to avoid conflicts of interest as well as the oversight, and where appropriate the management, of sustainability risks in line with the SFDR. The Remuneration Policy applies to all identified staff whose professional activities might have a material impact on the Management Company's risk profile and therefore covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the Management Company or on the risk profiles of the funds that it manages. The Management Company has published the Remuneration Policy on the PGIM website.

The Management Company's policy is to pay identified staff a fixed component with the potential for identified staff to receive a variable component. Where the Management Company has paid a variable component as performance-related pay, certain criteria, as set out in the Remuneration Policy, will have been adhered to. The various remuneration components have been combined to ensure an appropriate and balanced remuneration package that reflects the relevant staff's rank and professional activity, as well as best market practice.

These disclosures are made in accordance with the UCITS Regulations and the ESMA Guidelines.

Total remuneration (in EUR) paid to the identified staff of the Management Company fully or partly involved in the activities of the Management Company that have a material impact on the Management Company's risk profile during the financial year to 30 June 2024:

<b>Fixed remuneration</b>	<b>EUR</b>
Senior Management	383,534
Other identified staff	717,080

<b>Variable remuneration</b>	
Senior Management	253,384
Other identified staff	203,324
Total remuneration paid	1,557,323

Number of identified staff	7
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*Investment Manager*

As referenced above, the Management Company has delegated investment management functions to the Investment Manager and has put in place contractual arrangements with the Investment Manager whereby it is also required to put in place measures regarding the remuneration of its identified staff in order to comply with the applicable requirements of the ESMA Guidelines.

No remuneration has been paid to staff of the Investment Manager by the Management Company. Instead, an investment management fee is paid by the Company to the Investment Manager as disclosed in Note 11 of the financial statements. The Investment Manager pays remuneration to its staff in accordance with the policies, procedures and processes applicable to it.

## PGIM Funds Plc

### Appendix II - SRD II Disclosure (unaudited)

**PGIM Funds plc (the “Company”)**  
**Annual Confirmation of Compliance and Voting Behaviour for sub-funds that are deemed in-scope of**  
**Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 (Shareholder Rights**  
**Directive II or SRD II)**

Investment/Sub-Investment Manager	Confirmations
PGIM Real Estate	<p>(i) PGIM Real Estate exercises voting rights in a manner that PGIM Real Estate believes is in the best interests of the Company and each relevant sub-fund and has done so in accordance with PGIM Real Estate’s “Proxy Voting Policies and Procedures”.</p> <p>(ii) A structure is in place to ensure that proxy voting is conducted in an appropriate manner, consistent with the relevant sub-fund’s best interest, and within the framework of PGIM Real Estate’s policy.</p> <p>(iii) PGIM Real Estate will vote proxies in the best long-term economic interest of each relevant sub-fund.</p> <p>(iv) Significant votes include those that are on special measures, executive compensation packages and severance changes, votes to remove board members for various reasons, and other resolutions that may be deemed material to the corporation.</p> <p>(v) Proxy voting is coordinated by PGIM Real Estate’s Operations unit, PGIM Quantitative Solutions. PGIM Real Estate currently utilizes a third-party vendor as its proxy voting facilitator and administrator (i.e. a Voting Agent).</p>
Jennison Associates LLC (“Jennison”)	<p>(i) Jennison exercises voting rights in a manner that Jennison believes is in the best interests of the Company and each relevant sub-fund and has done so in accordance with Jennison’s “Proxy Voting Policy and Procedures”.</p> <p>(ii) A structure is in place to ensure that proxy voting is conducted in an appropriate manner, consistent with the relevant sub-fund’s best interest, and within the framework of Jennison’s policy.</p> <p>Jennison’s portfolio managers and analysts (“Investment Professionals”) vote in the best interest of Jennison’s clients without regard to the interests of Jennison or other related parties. Jennison’s voting is based on recommendations as determined by pre-established proxy voting guidelines (“Guidelines”) either adopted by Jennison or provided by the client. Jennison recognizes that the nature of ballot issues, including environmental and social issues (“ESG”), can vary widely depending on the company, industry practices, the company’s operations and geographic footprint, to name a few, and will consider relevant issues, including ESG issues, in a manner consistent with Jennison’s fiduciary duties and the goal of maximizing shareholder value. For purposes of Jennison’s policy, the “best interests of clients” shall mean, unless otherwise specified by the client, the clients’ best economic interests over the long-term, i.e., the common interest that all clients share in seeing the value of a common investment increase over time.</p> <p>The Guidelines are reviewed annually and as necessary by the Proxy Team. Proposed revisions to the Guidelines are reviewed and approved by the Jennison’s Proxy Voting Committee and Investment Professionals when a change is appropriate. These Guidelines are intended to convey Jennison’s general approach to voting decisions on certain issues. Nevertheless, Investment Professionals are responsible for reviewing all proposals related to fundamental strategies individually and making final decisions based on the merits of each proposal.</p> <p>If an Investment Professional believes that Jennison should vote in a way that is different from the Guidelines, Jennison’s Proxy Team is notified. The Proxy Team is responsible for maintaining the Investment Professional’s reasons for deviating from Guidelines.</p>



# PGIM Funds Plc

## Appendix II - SRD II Disclosure (unaudited) (continued)

**PGIM Funds plc (the “Company”)**  
**Annual Confirmation of Compliance and Voting Behaviour for sub-funds that are deemed in-scope of**  
**Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 (Shareholder Rights**  
**Directive II or SRD II) (continued)**

Investment/Sub-Investment Manager	Confirmations
Jennison Associates LLC ("Jennison") (continued)	<p>(iii) Jennison would determine a vote to be significant when there has been considerable news flow about a proposal or shareholder meeting, or when Jennison opposes management's recommendation and hold a significant economic interest in the company. By way of example, the following votes are considered significant:</p> <p>Jennison chose to vote against management at the Microsoft Corporation (MSFT) annual meeting on 12/7/2023. The vote was related to a shareholder proposal requesting the board of directors to issue an independent, third-party report, at reasonable expense and excluding proprietary information, to assess the reputational and financial risks to the company for being identified as a company involved in the development of weapons used by the military for training and/or combat purposes. While the Company provides significant and meaningful disclosure regarding its human rights efforts, it does not appear to provide details specifically concerning its military contracts. The Company's recently published HRIA also states that stakeholders want more disclosure regarding the Company's military contracts, and they feel there is a lack of transparency regarding the Company's product design and deployment.</p> <p>Jennison chose to vote against management at the Apple Inc. (AAPL) annual meeting on 2/28/2024. The vote was related to a shareholder proposal requesting the board of directors to prepare a transparency report on the company's use of Artificial Intelligence ("AI") in its business operations and disclose any ethical guidelines that the company has adopted regarding the company's use of AI technology. While Apple's efforts in AI are still nascent, they will likely ramp significantly in coming years, across the company's suite of hardware and software products. As these efforts gain momentum, more disclosure is warranted around the benefits and drawbacks of these initiatives</p> <p>Jennison chose to vote against management at the NextEra Energy, Inc. (NEE) annual meeting on 5/23/2024. The vote was related to a shareholder proposal requesting the board of directors to disclose in NextEra's annual proxy statement each director/nominee's self-identified gender and race/ethnicity, as well as the defined skills and attributes that are most relevant considering the Company's overall business, long-term strategy, and risks, particularly with respect to climate change. We believe that companies should provide shareholders with thorough disclosure concerning how directors are evaluated and the processes that have been established to ensure a high-functioning and appropriately diverse board. A board skills matrix can be a valuable tool for a board to ensure that it has an appropriate mix of skills and experience among current directors. NEE's recently improved disclosure now includes each nominee's gender and defined skills and attributes that are most relevant to the company's overall business, but does not reference the company's climate strategy. Given insufficient disclosure on both board diversity and individual director/nominee skills and competencies in relation to NEE's climate strategy we elected to vote in favor of this proposal.</p> <p>Jennison chose to vote against management at the Meta Platforms, Inc. (META) annual meeting on 5/29/2024. The vote was related to a shareholder proposal requesting the board of directors to adopt targets and publish an annual report that includes quantitative metrics appropriate to assessing whether Meta has improved its performance globally regarding child safety impacts and actual harm reduction to children on its platforms. Controversies on the topic of youth safety and well-being while using META social platforms, namely Instagram and Facebook, have led to heightened scrutiny for META. We believe incremental data beyond the Community Standards Enforcement Report (covers content actioned) could cover wellbeing or satisfaction metrics for youth users.</p>

## PGIM Funds Plc

### Appendix II - SRD II Disclosure (unaudited) (continued)

**PGIM Funds plc (the “Company”)**  
**Annual Confirmation of Compliance and Voting Behaviour for sub-funds that are deemed in-scope of**  
**Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 (Shareholder Rights**  
**Directive II or SRD II) (continued)**

Investment/Sub-Investment Manager	Confirmations
Jennison Associates LLC (“Jennison”) (continued)	<p>Jennison chose to vote against management at the Chipotle Mexican Grill, Inc. (CMG) annual meeting on 6/6/2024. The vote was related to a shareholder proposal requesting the board of directors to oversee the preparation of an annual public report describing and quantifying the effectiveness and outcomes of efforts by Chipotle to prevent harassment and discrimination against its protected classes of employees. Given recent controversies at the Company, we believe that additional disclosure about its efforts to prevent harassment and discrimination against its protected classes of employees would allow shareholders to better understand how the Company was addressing related risks.</p> <p>Jennison chose to vote against management at the Alphabet Inc. (GOOGL) annual meeting on 6/7/2024. The vote was related to a shareholder proposal requesting the board of directors to issue a report assessing the risks to the Company’s operations and finances, and to public welfare, presented by the Company’s role in facilitating misinformation and disinformation generated, disseminated, and/or amplified via generative Artificial Intelligence. As Alphabet’s AI is a relatively novel technology, we understand the significant risks posed to both the company and society resulting from a failure to adequately ensure responsible AI practices. While shareholders may have some information on the company’s policies and processes, they have less information on the efficacy of its efforts to address its role in mis/disinformation. Shareholders would benefit from an annual review of Alphabet’s risk management with respect to Alphabet’s AI, as increased disclosure and greater transparency would help shareholders in understanding and assessing how the company is managing such risks.</p> <p>Jennison chose to vote against management at the Alphabet Inc. (GOOGL) annual meeting on 6/7/2024. The vote was related to a shareholder proposal requesting the board of directors to publish an independent third party Human Rights Impact Assessment, examining the actual and potential human rights impacts of Google’s artificial intelligence-driven targeted advertising policies and practices. Targeted advertising is critical to Google’s business. Given the worldwide attention to the issues of content management, including targeted advertising, Alphabet should take appropriate steps to mitigate any related risks to its operations. There has been significant regulatory, legal, and reputational scrutiny around the company’s targeted-advertising practices, and the requested report would help shareholders better evaluate the effectiveness of the company’s management of these issues and related risks</p> <p>(iv) Jennison has engaged an independent third-party proxy voting vendor, Glass Lewis, to provide research analytic services, operational implementation and recordkeeping and reporting services. Jennison has adopted proxy voting guidelines with respect to certain recurring issues. The third-party vendor casts votes in accordance with Jennison’s Guidelines, unless instructed otherwise by Jennison’s Investment Professionals. Notwithstanding the Guidelines, Investment Professionals for fundamental strategies are responsible for reviewing the facts and circumstances related to each proposal in order to make all final voting decisions. Additionally, Jennison subscribes to ESG focused proxy voting research from a third-party service provider – Institutional Shareholder Services’ Socially Responsible Investing voting research. For case-by-case resolutions and in situations when third-party voting recommendations may differ from Jennison’s own guidelines, Jennison’s ESG and Investment Stewardship team assesses the financial materiality of ESG issues underpinning these proposals and make appropriate voting recommendations to Jennison’s investment professionals.</p>
PGIM Fixed Income	<p>(i) PGIM Fixed Income exercises voting rights in a manner that PGIM Fixed Income believes is in the best interests of the Company and each relevant sub-fund and has done so in accordance with PGIM Fixed Income’s “Proxy Voting Policies and Procedures”.</p> <p>(ii) A structure is in place to ensure that proxy voting is conducted in an appropriate manner, consistent with the relevant sub-fund’s best interest, and within the framework of its policy.</p>

## PGIM Funds Plc

### Appendix II - SRD II Disclosure (unaudited) (continued)

**PGIM Funds plc (the “Company”)**  
**Annual Confirmation of Compliance and Voting Behaviour for sub-funds that are deemed in-scope of**  
**Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 (Shareholder Rights**  
**Directive II or SRD II) (continued)**

Investment/Sub-Investment Manager	Confirmations
PGIM Fixed Income (continued)	<p>(iii) In the case of each sub-fund managed by PGIM Fixed Income, PGIM Fixed Income's policy is to vote proxies in the best economic interest of the sub-fund. PGIM Fixed Income's proxy voting policy contains detailed voting guidelines on a wide variety of issues commonly voted upon by shareholders. These guidelines reflect PGIM Fixed Income's judgment of how to further the best economic interest of the relevant sub-fund through the shareholder or debt-holder voting process. PGIM Fixed Income generally votes with management on routine matters such as the appointment of accountants or the election of directors, which is what generally occurred this year.</p> <p>(iv) Reviewing the proxy voting that took place over this year, there were no significant votes to comment on.</p> <p>(v) PGIM Fixed Income does not use an Advisor service to vote, PGIM Fixed Income votes for Proxies.</p>
PGIM Quantitative Solutions LLC (“PGIM QS”)	<p>(i) PGIM QS exercises voting rights in a manner that PGIM QS believes is in the best interests of PGIM QS and each relevant sub-fund and has done so in accordance with PGIM QS “Proxy Voting Policies and Procedures”.</p> <p>(ii) A structure is in place to ensure that proxy voting is conducted in an appropriate manner, consistent with the relevant sub-fund's best interest, and within the framework of its policy.</p> <p>(iii) PGIM QS will vote proxies in the best long-term economic interests of clients whose accounts hold the securities. In the case of the sub-funds, PGIM QS will vote proxies in the best long-term economic interest of the relevant sub-fund.</p> <p>(iv) Proxy voting is coordinated by the PGIM QS Operations unit. PGIM QS currently utilizes a third-party vendor as its proxy voting facilitator and administrator (i.e. a Voting Agent).</p>

# PGIM Funds Plc

## Appendix III - Securities Financing Transactions as at 30 June 2024 (unaudited)

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS management companies to provide the following information on the use made of SFTs and total return swaps (TRSs) at the reporting date.

As at 30 June 2024, PGIM Broad Market U.S. High Yield Bond Fund, PGIM Global High Yield ESG Bond Fund, PGIM Multi Asset Credit Fund, PGIM Absolute Return Bond Fund, PGIM Emerging Market Total Return Bond Fund and PGIM Global High Yield Bond Fund held total return swaps. Below are the details in relation to the total return swaps held and the related collateral.

### PGIM Broad Market U.S. High Yield Bond Fund

#### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	1.77%
Counterparty Name	Barclays Bank, BNP Paribas, Morgan Stanley
Counterparty Country of Establishment	United States of America, France, United States of America
Value of Outstanding Transactions*	US\$ 17,884,953
Settlement/Clearing	Bi-Lateral

#### 2. Maturity tenor of the TRS

3 months to 1 year	100%
--------------------	------

#### 3. Collateral

##### Collateral Pledged

Total Value of Collateral pledged	US\$ 517,492
Collateral Type	Cash
Collateral Quality/Rating	Not rated
Currency of Collateral	US Dollars
Maturity tenor of the Collateral	Open
Counterparty	Barclays Bank, BNP Paribas, Morgan Stanley

100% of the collateral pledged is held in a segregated account with the Counterparty.

PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

#### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	US\$ 27,624
Costs incurred**	-
Net returns	US\$ 27,624
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.

### PGIM Global High Yield ESG Bond Fund

#### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	3.38%
Counterparty Name	Barclays Bank, BNP Paribas, Morgan Stanley
Counterparty Country of Establishment	United States of America, France, United States of America
Value of Outstanding Transactions*	US\$ 4,561,539
Settlement/Clearing	Bi-Lateral

#### 2. Maturity tenor of the TRS

3 months to 1 year	100%
--------------------	------

#### 3. Collateral

##### Collateral Pledged

Total Value of Collateral pledged	US\$ 2,116,285
Collateral Type	Cash
Collateral Quality/Rating	Not rated
Currency of Collateral	US Dollars
Maturity tenor of the Collateral	Open
Counterparty	Barclays Bank, BNP Paribas, Morgan Stanley

##### Collateral Received

Total Value of Collateral received	US\$ 330,000*
Collateral Type	Cash
Collateral Quality/Rating	Not rated

## PGIM Funds Plc

### Appendix III - Securities Financing Transactions as at 30 June 2024 (unaudited) (continued)

#### PGIM Global High Yield ESG Bond Fund (continued)

Currency of Collateral	US Dollars
Maturity tenor of the Collateral	Open
Counterparty	Barclays Bank, BNP Paribas, Morgan Stanley

100% of the collateral pledged is held in a segregated account with the Counterparty.

\*PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

#### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	US\$ 4,729
Costs incurred**	-
Net returns	US\$ 4,729
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.

#### PGIM Multi Asset Credit Fund

##### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	4.74%
Counterparty Name	BNP Paribas
Counterparty Country of Establishment	France
Value of Outstanding Transactions*	US\$ 14,080,000
Settlement/Clearing	Bi-Lateral

##### 2. Maturity tenor of the TRS

3 months to 1 year	100%
--------------------	------

##### 3. Collateral

#### Collateral Received

Total Value of Collateral received	US\$ 300,000*
Collateral Type	Cash
Collateral Quality/Rating	Not rated
Currency of Collateral	US Dollars
Maturity tenor of the Collateral	Open
Counterparty	BNP Paribas

\*PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

There was no collateral pledged in relation to the TRS at 30 June 2024.

#### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	-
Costs incurred**	-
Net returns	-
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.

#### PGIM Absolute Return Bond Fund

##### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	5.54%
Counterparty Name	BNP Paribas
Counterparty Country of Establishment	France
Value of Outstanding Transactions*	US\$ 20,800,000
Settlement/Clearing	Bi-Lateral

## PGIM Funds Plc

### Appendix III - Securities Financing Transactions as at 30 June 2024 (unaudited) (continued)

#### PGIM Absolute Return Bond Fund (continued)

##### 2. Maturity tenor of the TRS

3 months to 1 year

100%

##### 3. Collateral

PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

There was no collateral pledged in relation to the TRS at 30 June 2024.

##### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	-
Costs incurred**	-
Net returns	-
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.

#### PGIM Emerging Market Total Return Bond Fund

##### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	2.44%
Counterparty Name	JP Morgan
Counterparty Country of Establishment	United States of America
Value of Outstanding Transactions*	US\$ 1,200,000
Settlement/Clearing	Bi-Lateral

##### 2. Maturity tenor of the TRS

1 week to 1 month

100%

##### 3. Collateral

PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

There was no collateral pledged in relation to the TRS at 30 June 2024.

##### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	-
Costs incurred**	-
Net returns	-
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.

#### PGIM Global High Yield Bond Fund

##### 1. Below is the value of assets engaged in TRSs as at 30 June 2024

% of Net Assets	1.41%
Counterparty Name	BNP Paribas, Morgan Stanley
Counterparty Country of Establishment	France, United States of America
Value of Outstanding Transactions*	US\$ 8,051,760
Settlement/Clearing	Bi-Lateral

##### 2. Maturity tenor of the TRS

3 months to 1 year

100%

##### 3. Collateral

###### Collateral Pledged

Total Value of Collateral pledged	US\$ 1,765,268*
Collateral Type	Cash
Collateral Quality/Rating	Not rated
Currency of Collateral	US Dollars

## PGIM Funds Plc

### Appendix III - Securities Financing Transactions as at 30 June 2024 (unaudited) (continued)

#### PGIM Global High Yield Bond Fund (continued)

Maturity tenor of the Collateral	Open
Counterparty	BNP Paribas, Morgan Stanley
<b>Collateral Received</b>	
Total Value of Collateral Received	US\$ 1,710,000
Collateral Type	Cash
Collateral Quality/Rating	Not rated
Currency of Collateral	US Dollars
Maturity tenor of the Collateral	Open
Counterparty	BNP Paribas, Morgan Stanley

\*PGIM reinvests the cash in permissible products as defined under the UCIT reinvestment rules. However, given that the cash is pooled PGIM are unable to pinpoint particular instruments that were purchased by the broker cash collateral versus fund cash and therefore can't give a figure for the cash reinvestment. PGIM have Compliance rules in place to ensure PGIM Fixed Income remains compliant.

100% of the collateral pledged is held in a segregated account with the Counterparty.

#### 4. Returns and costs of the TRS

Income received	-
Gains/Losses	US\$ 3,399
Costs incurred**	-
Net returns	US\$ 3,399
% of Overall SFT/TRS Return	0.00%

\*The value of the TRS represented the notional value in the local currency (USD), converted to base currency of the Fund as at 30 June 2024.

\*\*Costs incurred in relation to the TRS are not separately identifiable for disclosure within the Financial Statements.



**Appendix IV – Sustainable Finance Disclosure Regulation (unaudited)**

**Sustainable Finance Disclosure Regulation and Taxonomy Disclosures (unaudited)**

**Article 8 Funds (collectively the “Article 8 Funds”)**

The following Funds have been categorised as Article 8 financial products for the purposes of the European Union's Sustainable Finance Disclosure Regulation (Regulation EU/2019/2088 (“SFDR”)).

PGIM Absolute Return Bond Fund  
PGIM Broad Market U.S. High Yield Bond Fund  
PGIM Emerging Market Corporate ESG Bond Fund  
PGIM Emerging Market Hard Currency ESG Debt Fund  
PGIM Emerging Market Local Currency Debt Fund  
PGIM Emerging Market Total Return Bond Fund  
PGIM European Corporate ESG Bond Fund  
PGIM European High Yield Bond Fund  
PGIM European High Yield ESG Bond Fund  
PGIM Global Corporate Bond Fund  
PGIM Global Corporate ESG Bond Fund  
PGIM Global High Yield Bond Fund  
PGIM Global High Yield ESG Bond Fund  
PGIM Global Select Real Estate Securities Fund  
PGIM Global Total Return ESG Bond Fund  
PGIM Intermediate Duration US Corporate Bond Fund  
PGIM Jennison Carbon Solutions Equity Fund  
PGIM Jennison Emerging Markets Equity Fund  
PGIM Jennison Global Equity Opportunities Fund  
PGIM Jennison NextGeneration Opportunities Fund  
PGIM Jennison U.S. Growth Fund  
PGIM Multi Asset Credit Fund  
PGIM Quant Solutions Emerging Markets Equity Fund  
PGIM Quant Solutions Global Equity Fund  
PGIM Strategic Income ESG Fund  
PGIM US Corporate Bond Fund

SFDR requires the Company to provide transparency on the extent to which environmental or social characteristics are met by the Article 8 Funds. The EU's Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the “Taxonomy Regulation”) requires the Company to provide additional disclosure with respect to each of the Sub-Funds in order to enhance transparency and to provide for objective comparison of financial products regarding the proportion of such financial products' investments that contribute to environmentally sustainable economic activities, noting that the scope of environmentally sustainable economic activities, as prescribed in the Taxonomy Regulation, is narrower than the scope of sustainable investments under SFDR.

Information relating to the environmental and/or social characteristics promoted by the Article 8 Funds, as well as their alignment with the Taxonomy Regulation, is set out below in the respective periodic disclosures.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Absolute Return Fund

**Legal entity identifier:**  
549300STP7X5PMY28740

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tonnes of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3")

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?"

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

#### Sustainability Characteristic 2a

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product's promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and

fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Bloomberg US Universal ex Treasury ex MBS Index (the "Relevant Index").

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Relevant Index.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 5% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions

intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

#### **...and compared to previous periods?**

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>12 June 2023 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category	91% of the Product promoted Sustainability Characteristic 2a. 7% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 5% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 8% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 33% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 40% lower than that of the Benchmark

**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	9.00%	United States
United States Treasury Note	US Government	5.32%	United States
Cordatus CLO Plc	ABS	1.76%	Ireland
United States Treasury Note	US Government	1.74%	United States
Toro European CLO	ABS	1.42%	Ireland
St Pauls CLO	ABS	1.31%	Ireland
DBGS 2018-BIOD Mortgage Trust Class F	High Yield	1.30%	United States
Last Mile Logistics Pan Euro	Mortgages	1.28%	Ireland
Barings Euro CLO 2020	ABS	1.28%	Ireland
Northwoods Capital Euro NWDSE 2020	ABS	1.13%	Ireland
JPMorgan Chase + Co	IG Corporates	1.12%	United States
Morgan Stanley	IG Corporates	1.11%	United States
Indigo Credit Management	ABS	1.08%	Ireland
Henley CLO	ABS	1.08%	Ireland
Capital Four CLO	ABS	1.08%	Ireland

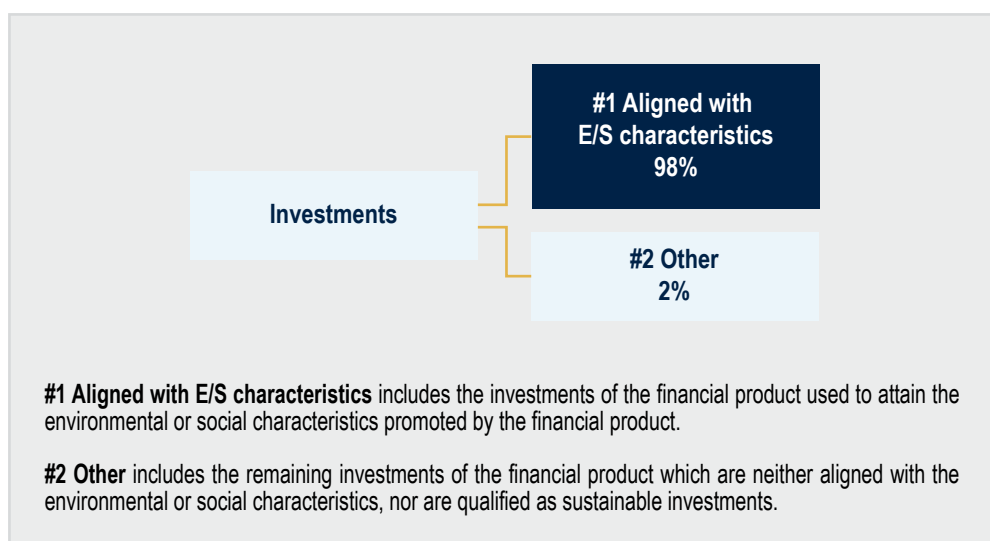
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

## What was the proportion of sustainability-related investments?



**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?



### **#1 Aligned with E/S characteristics – 98%**

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

### **#1A Sustainable: The Product did not make "sustainable investments", as defined under SFDR.**

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

### **#2 Other – 2%**

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	17.77%
Non-US Government	0.19%
Mortgages	6.57%
Non-Agency MBS	2.07%
ABS	23.92%
CMBS	7.94%
IG Corporates	16.95%
Non-US Govt Related	4.94%
High Yield	9.51%
Bank Loan	1.32%
Emerging Markets	6.77%
Municipals	1.25%
Swaps	3.47%
Cash & Equivalents	-2.66%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

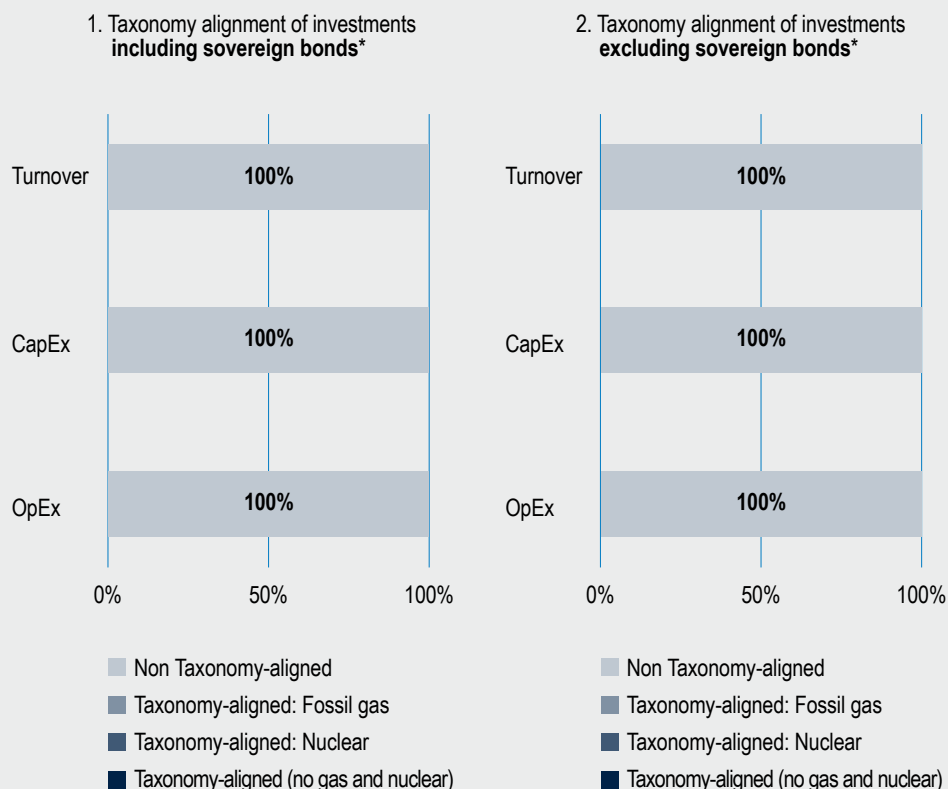
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Broad Market U.S. High Yield Bond Fund

**Legal entity identifier:**  
549300RZ4TE1T5F3DY45

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”).

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### Sustainability Characteristic 2a

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 83% of the Product promoted Sustainability Characteristic 2a. 15% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 4% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 16% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>12 June 2023 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	83% of the Product promoted Sustainability Characteristic 2a. 15% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category	83% of the Product promoted Sustainability Characteristic 2a. 15% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 3% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 6% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 16% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 2% higher than that of the Benchmark on 30 June 2023. The portfolio implemented the sustainability characteristic on 12 June when the Product converted to Article 8 under SFDR, and the Investment Manager took action as described in its ESG Policy to bring the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity below that of the Benchmark within 90 business days of the conversion

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.



## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	1.72%	United States
United States Treasury Note	US Government	1.51%	United States
United States Treasury Note	US Government	1.40%	United States
Tenet Healthcare Corp	High Yield	1.12%	United States
Medline Borrower LP	High Yield	1.01%	United States
H+E Equipment Services Company	High Yield	0.70%	United States
Davita Inc Company	High Yield	0.61%	United States
DIG HLDNG/DIG FIN/DIF	High Yield	0.59%	Jamaica
DISH Network Corp	High Yield	0.59%	United States
B+G Foods Inc Company	High Yield	0.57%	United States
Prime Healthcare Service	High Yield	0.56%	United States
Univision Communications	High Yield	0.56%	United States
Carnival Corp Company	High Yield	0.55%	Panama
Level 3 Financing Inc	High Yield	0.54%	United States
Beazer Homes USA Company	High Yield	0.54%	United States

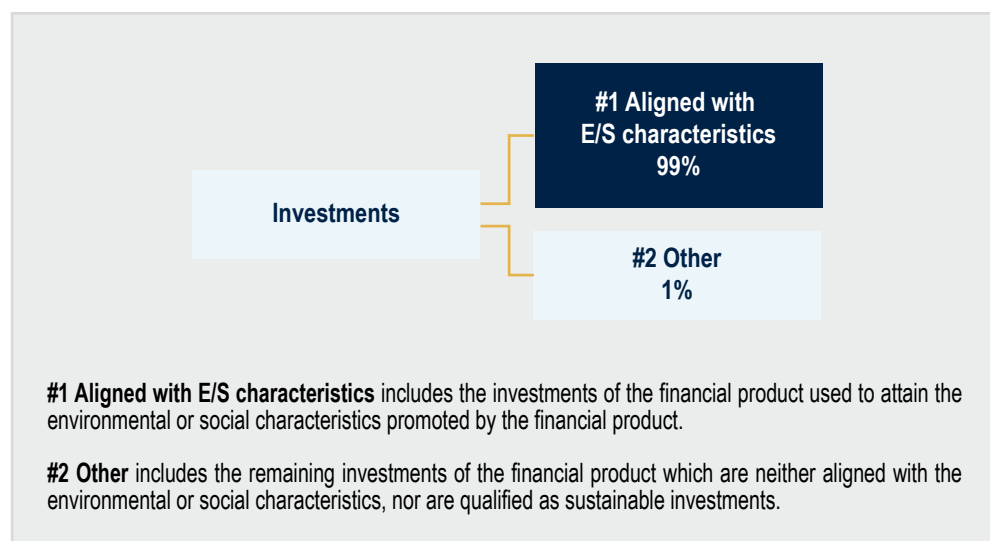
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 99%

99% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 1%

1% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	5.22%
IG Corporates	4.25%
High Yield	84.76%
Bank Loan	2.94%
Emerging Markets	2.05%
Cash & Equivalents	0.78%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

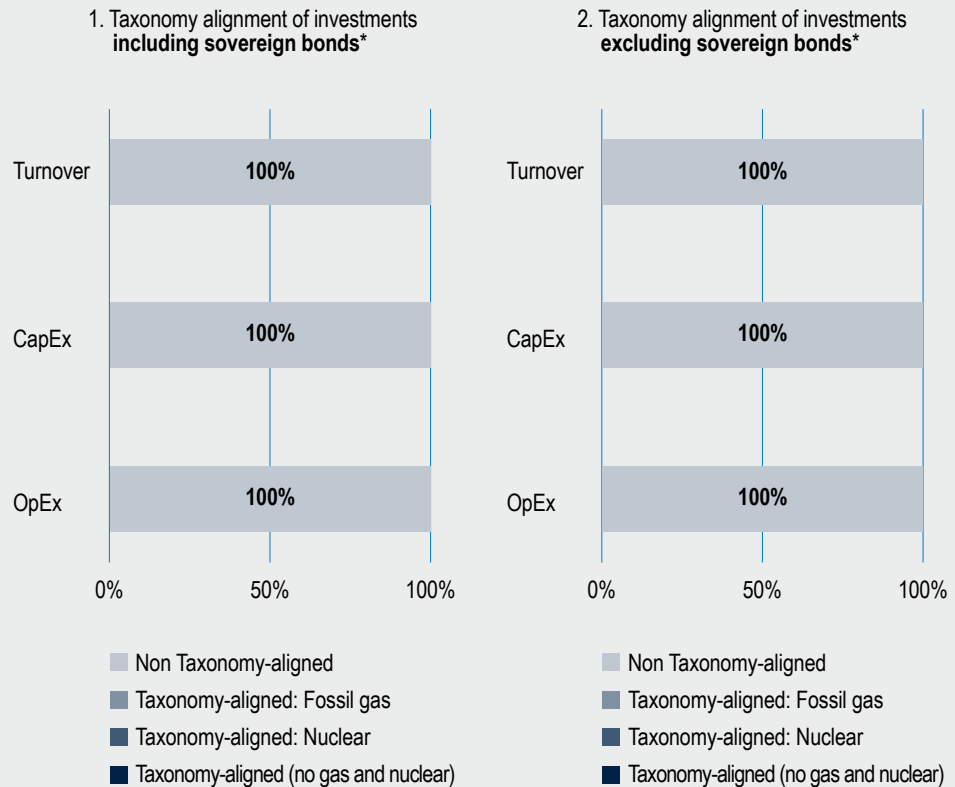
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 1% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 1% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Emerging Market Corporate ESG Bond Fund

**Legal entity identifier:**  
549300K20HI6CZEBVI97

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and

b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tonnes of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### **Sustainability Characteristic 1:**

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").



The Investment Manager considers that 97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

The Product excluded issuers with an ESG Impact Rating of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be considered to attain the Product's promotion of Sustainability Characteristic 2a. The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 77% of the Product promoted Sustainability Characteristic 2a. 19% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 3% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 16% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 97% of the Product promoted Sustainability Characteristic 3a. The remaining 3% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 67% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	77% of the Product promoted Sustainability Characteristic 2a. 19% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 3% of the Product was allocated to assets in the #2 Other category	77% of the Product promoted Sustainability Characteristic 2a. 19% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 16% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 16% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	97% of the Product promoted Sustainability Characteristic 3a. The remaining 3% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 67% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 68% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Bank Hapoalim BM	Corporates	1.34%	Israel
HDFC Bank Ltd	Corporates	1.13%	India
Woori Bank	Corporates	1.11%	Korea
Republic of South Africa SR Unsecured	Sovereign	1.09%	South Africa
HPCL-Mittal Energy Ltd	Corporates	0.92%	India
Banco do Brasil (Cayman) SR Unsecured	Corporates	0.89%	Brazil
Bangkok Bank PCL	Corporates	0.89%	Thailand
Turkiye Sinai Kalkinma B SR Unsecured	Corporates	0.79%	Turkey
Mashreqbank PSC	Corporates	0.79%	United Arab Emirates
Arcelik As SR Unsecured	Corporates	0.78%	Turkey
Consolidated Energy Fin Company	Corporates	0.77%	Luxembourg
Republic Of Colombia SR Unsecured	Sovereign	0.77%	Colombia
Antofagasta Plc	Corporates	0.77%	United Kingdom
Minerva Luxembourg Sa Company	Corporates	0.77%	Luxembourg
Fin Dept Government Sharjah SR Unsecured	Quasi-Sovereign	0.77%	United Arab Emirates

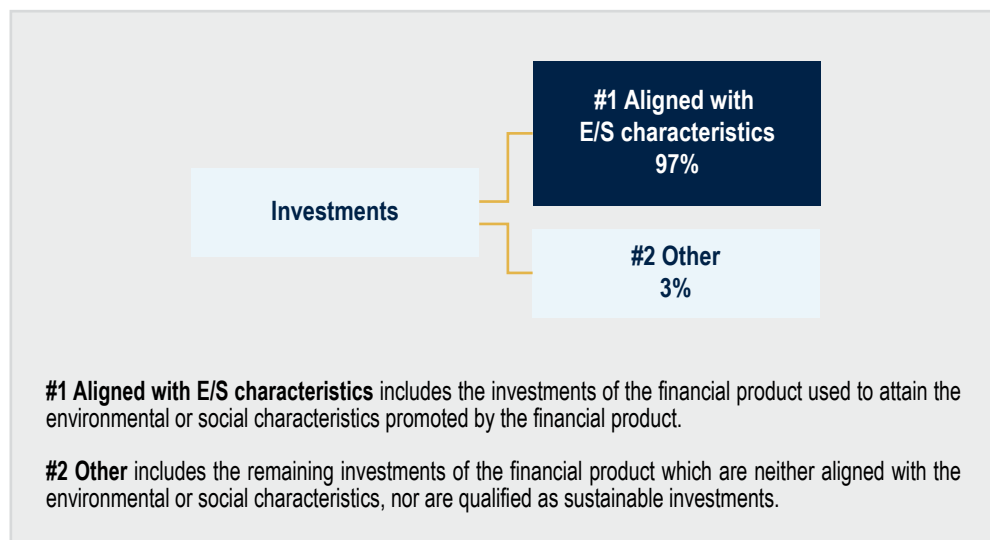
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 97%

97% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 3%

3% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
Sovereign	7.67%
Quasi-Sovereign	19.89%
Corporates	64.57%
Cash & Equivalents	5.11%
Investment Grade Corporates	1.35%
High Yield	1.41%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

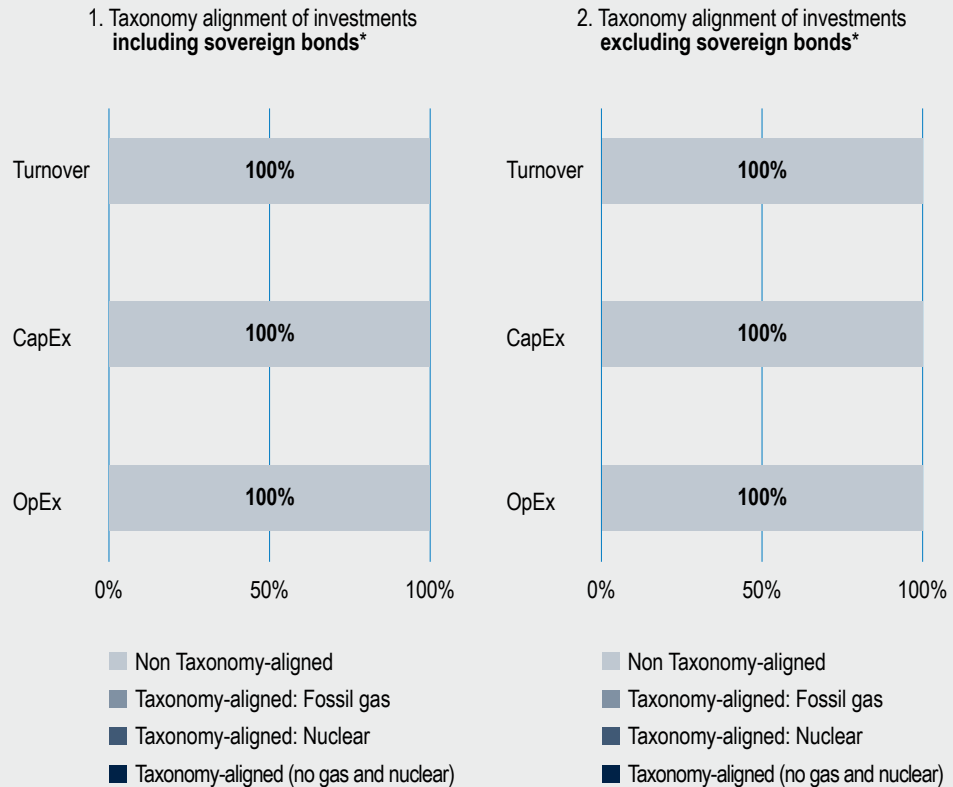
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.





### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 3% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 3% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Emerging Market Hard Currency ESG Debt Fund

**Legal entity identifier:**  
5493007NHO62NMXB6D81

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

How did the sustainability indicators perform?

#### **Sustainability Characteristic 1**

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that

80% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

#### **Sustainability Characteristic 2a**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product's promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 59% of the Product promoted Sustainability Characteristic 2a. 37% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 4% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 9% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3a**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 80% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

### **Sustainability Characteristic 3b**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 81% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category	97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	59% of the Product promoted Sustainability Characteristic 2a. 37% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 4% of the Product was allocated to assets in the #2 Other category	57% of the Product promoted Sustainability Characteristic 2a. 40% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 9% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category	97% of the Product promoted Sustainability Characteristic 3a. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 81% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 85% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Saudi International Bond	Sovereign	1.21%	Saudi Arabia
Hungary SR Unsecured	Sovereign	1.05%	Hungary
Saudi International Bond	Sovereign	1.03%	Saudi Arabia
Dominican Republic SR Unsecured	Sovereign	1.03%	Dominican Republic
Oman Government International Bond	Sovereign	0.76%	Oman
Arab Republic of Egypt International Bond SR Unsecured	Sovereign	0.75%	Egypt
Republic of South Africa SR Unsecured	Sovereign	0.70%	South Africa
Republic of Colombia SR Unsecured	Sovereign	0.69%	Colombia
Republic of Turkiye SR Unsecured	Sovereign	0.68%	Turkey
Kingdom of Morocco SR Unsecured	Sovereign	0.68%	Morocco
Republic of Angola SR Unsecured	Sovereign	0.67%	Angola
Galaxy Pipeline Assets	Corporates	0.67%	Jersey
Dominican Republic SR Unsecured	Sovereign	0.67%	Dominican Republic
Republic of Turkiye SR Unsecured	Sovereign	0.66%	Turkey
Federal Republic of Brazil SR Unsecured	Sovereign	0.66%	Brazil

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

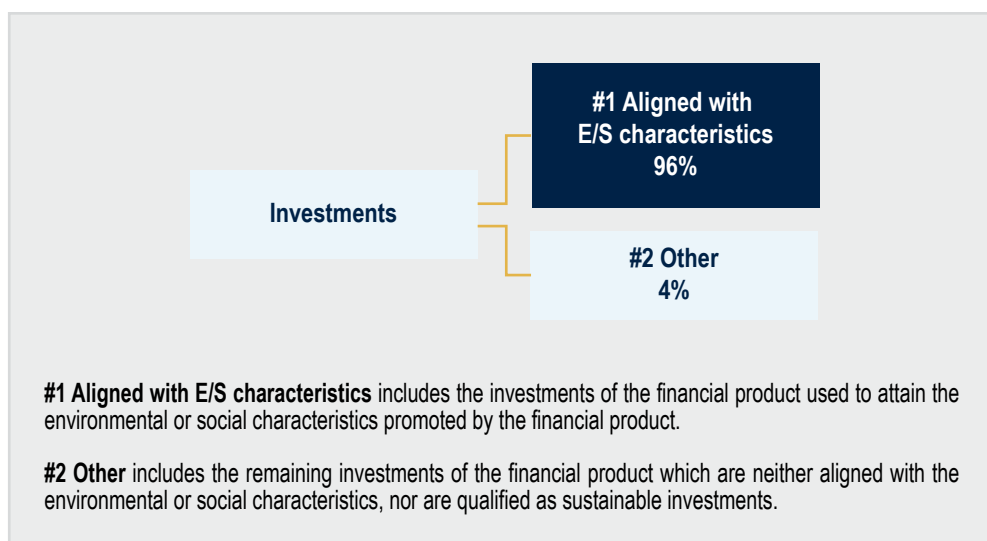




**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 96%

96% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 4%

4% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

## In which economic sectors were the investments made?

Sector	% Assets
Sovereign	73.72%
Quasi-Sovereign	10.03%
Corporates	12.11%
Cash & Equivalents	4.14%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

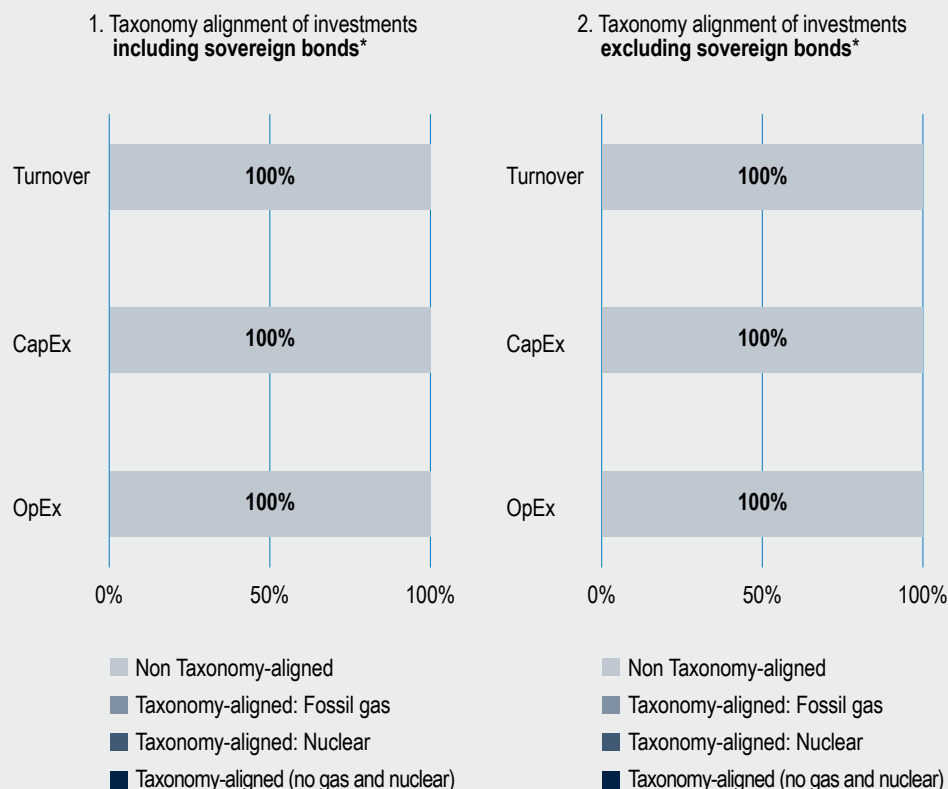
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 4% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 4% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Emerging Market Local Currency Debt Fund

**Legal entity identifier:**  
5493004WQDZCF89KSC33

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the "Product") promoted two primary environmental and social characteristics (each a "Sustainability Characteristic" and together the "Sustainability Characteristics") during the period 01 July 2023 – 30 June 2024 ("Reference Period") as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance ("ESG") related activities and/or controversies that were deemed harmful ("Sustainability Characteristic 1").
- 2) The Product promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society ("Sustainability Characteristic 2").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

How did the sustainability indicators perform?

#### Sustainability Characteristic 1

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.
- that have a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of less than 10

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 93% of the Product promoted Sustainability Characteristic 1. The remaining 7% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

## **Sustainability Characteristic 2**

In order to measure the Product’s promotion of Sustainability Characteristic 2, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2 is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2 will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 3% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark’s weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1 and 2 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	12 June 2023 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	93% of the Product promoted Sustainability Characteristic 1. The remaining 7% of the Product was allocated to assets in the #2 Other category	86% of the Product promoted Sustainability Characteristic 1. The remaining 14% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2 is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 3% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 1% lower than that of the Benchmark on 30 June 2023. The portfolio implemented the sustainability characteristic on 12 June when the Product converted to Article 8 under SFDR, and the Investment Manager took action as described in its ESG Policy to bring the portfolio's ESG Impact Rating above that of the Benchmark within 90 business days of the conversion

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.





## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Bundesschatzanweisungen Bonds	Sovereign	2.92%	Germany
Republic of South Africa SR Unsecured	Sovereign	2.19%	South Africa
Republic of South Africa SR Unsecured	Sovereign	2.10%	South Africa
Poland Government Bond	Sovereign	1.93%	Poland
Bonos De Tesoreria SR Unsecured	Sovereign	1.87%	Peru
China Government Bond	Sovereign	1.86%	China
China Government Bond	Sovereign	1.79%	China
Republic of South Africa SR Unsecured	Sovereign	1.74%	South Africa
Mexican Bonos SR Unsecured	Sovereign	1.66%	Mexico
Poland Government Bond	Sovereign	1.57%	Poland
Czech Republic SR Unsecured	Sovereign	1.37%	Czech Republic
Mexican Bonos DESARR FIX RT Bonds	Sovereign	1.26%	Mexico
Poland Government Bond	Sovereign	1.22%	Poland
Nota Do Tesouro Nacional	Sovereign	1.19%	Brazil
Indoensia Government Bond	Sovereign	1.17%	Indonesia

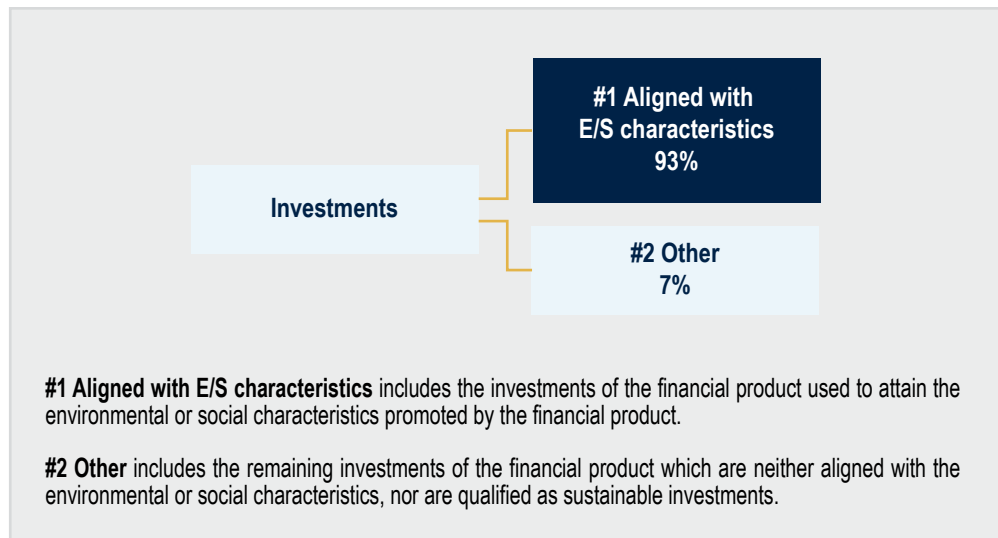
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics –93%

93% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then

2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 7%

7% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

## In which economic sectors were the investments made?

Sector	% Assets
Sovereign	93.74%
Non-US Government	3.17%
US Government	0.72%
Cash & Equivalents	2.37%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

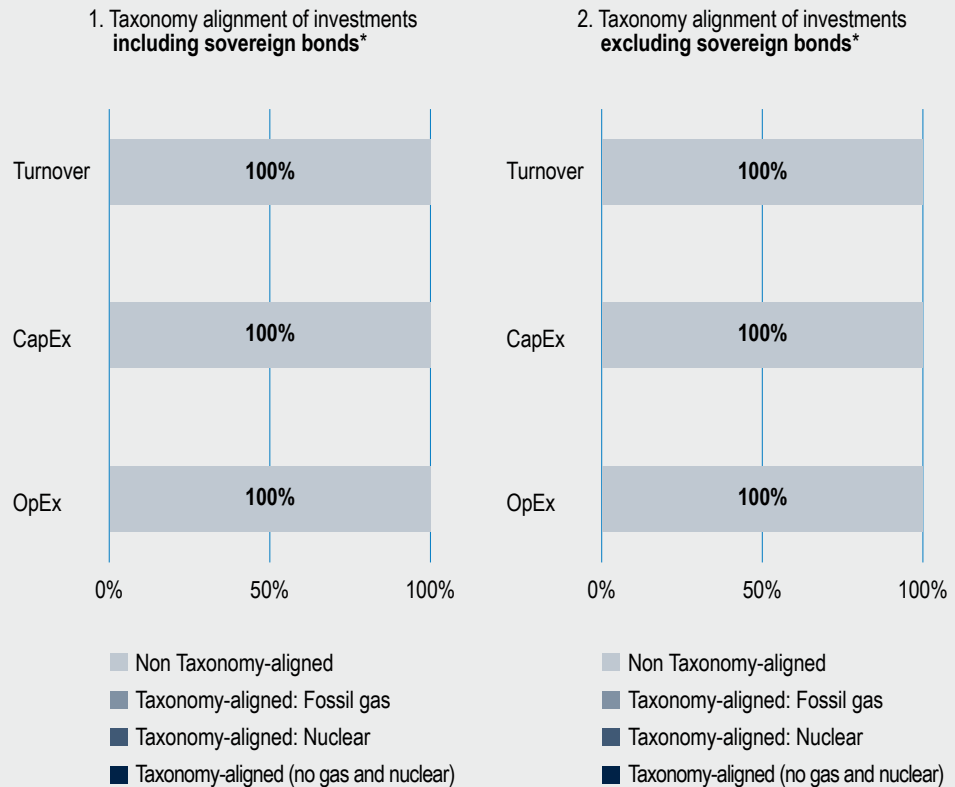
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 7% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity.

No minimum environmental or social safeguards were applied to the 7% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List and the Investment Manager’s ESG Impact Ratings to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Emerging Market Total Return Bond Fund

**Legal entity identifier:**  
549300723DTR2MQVL670

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).
- 2) The Product promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2”).
- 3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tonnes of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”).

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

## How did the sustainability indicators perform?

### Sustainability Characteristic 1

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.
- that have a PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of less than 10

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 89% of the Product promoted Sustainability Characteristic 1. The remaining 11% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

### Sustainability Characteristic 2

In order to measure the Product's promotion of Sustainability Characteristic 2, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of a blended index composed of: 33.34% J.P. Morgan CEMBI Broad Diversified Index; 33.33% J.P. Morgan GBI-EM Global Diversified Index; and 33.33% J.P. Morgan EMBI Global Diversified Index (the "Relevant Index").

The Sustainability Indicator for Sustainability Characteristic 2 is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2 will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating the Relevant Index.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.



For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 3% greater than the weighted-average ESG Impact Rating of the Relevant Index. This figure was reached by measuring the portfolio and Relevant Index's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2 was considered attained for the Reference Period.

### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity of the portfolio is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. to the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 43% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index. This figure was reached by measuring the portfolio and Relevant Index's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### **...and compared to previous periods?**

Sustainability Characteristics 1, 2 and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>12 June 2023 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	89% of the Product promoted Sustainability Characteristic 1. The remaining 11% of the Product was allocated to assets in the #2 Other category	95% of the Product promoted Sustainability Characteristic 1. The remaining 5% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2 is the weighted-average ESG Impact Rating of the portfolio compared to the Relevant Index	The portfolio's weighted-average ESG Impact Rating was 3% greater than that of the Relevant Index	The portfolio's weighted-average ESG Impact Rating was 7% greater than that of the Relevant Index
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Relevant Index	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 43% lower than that of the Relevant Index	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 26% lower than that of the Relevant Index

### **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	7.61%	United States
Treasury Bill	Cash & Equivalents	6.05%	United States
Egypt Treasury Bill	Sovereign	2.30%	Egypt
Egypt Treasury Bill	Sovereign	2.27%	Egypt
Republic of Serbia SR Unsecured	Sovereign	1.88%	Serbia
Republic of Indonesia SR Unsecured	Sovereign	1.85%	Indonesia
Mexico City Arpt Trust SR Unsecured	Corporates	1.68%	Mexico
Republic Of Panama SR Unsecured	Sovereign	1.64%	Panama
Oman Government International Bond	Sovereign	1.61%	Oman
Dominican Republic SR Unsecured	Sovereign	1.21%	Dominican Republic
Kazmunaygas National Co SR Unsecured	Corporates	1.19%	Kazakhstan
Romania SR Unsecured	Sovereign	1.17%	Romania
United Mexican States SR Unsecured	Sovereign	1.01%	Mexico
Costa Rica Government SR Unsecured	Sovereign	1.00%	Costa Rica
Ivory Coast SR Unsecured	Sovereign	0.99%	Ivory Coast

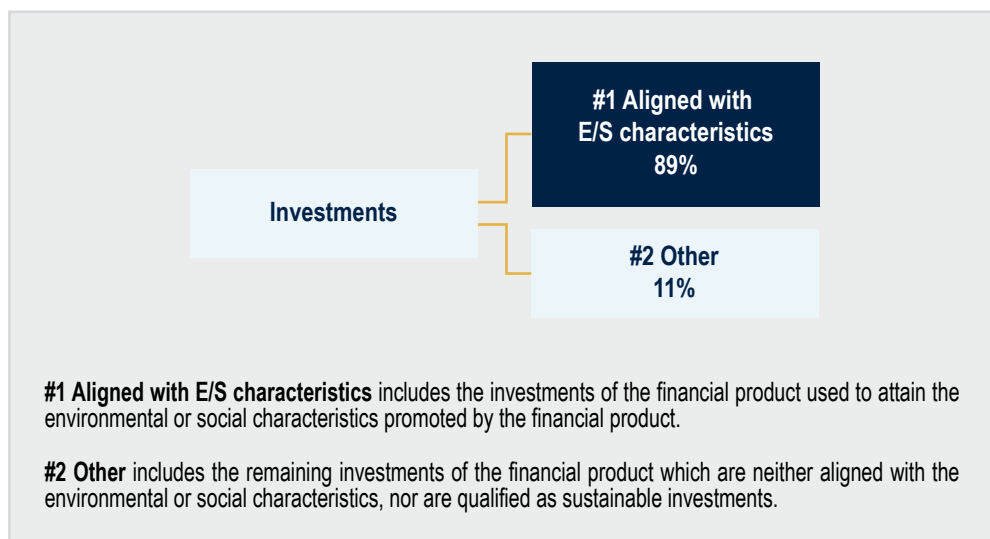
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

## What was the proportion of sustainability-related investments?

## What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.



### #1 Aligned with E/S characteristics – 89%

89% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

### #2 Other – 11%

11% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	8.01%
IG Corporates	0.47%
High Yield	1.24%
Sovereign	42.54%
Quasi-Sovereign	11.59%
Corporates	24.04%
Cash & Equivalents	12.11%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

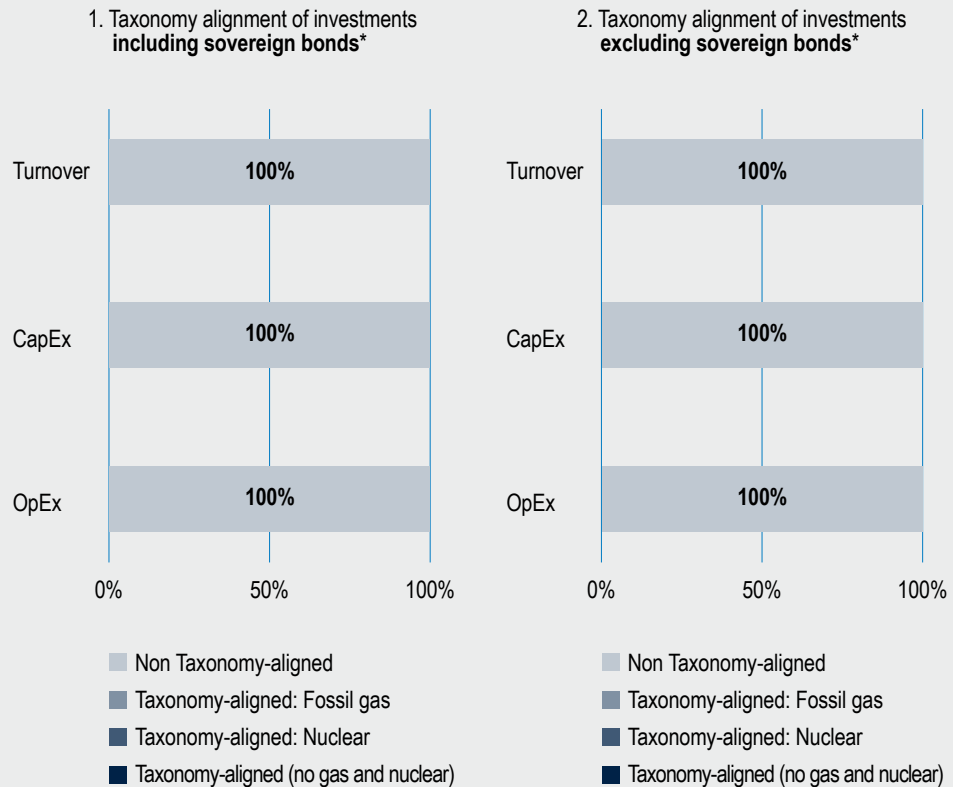
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 11% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity.

No minimum environmental or social safeguards were applied to the 11% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM European Corporate ESG Bond Fund

**Legal entity identifier:**  
549300JSXJJ552VU1D47

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).
- 2) The Product:
  - a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and
  - b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).



### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1:

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 2a. Fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 7% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 46% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	98% of the Product promoted Sustainability Characteristic 2a. Fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 2a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 7% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 8% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 46% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 33% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Volkswagen Bank	IG Corporates	1.10%	Germany
UBS Group AG	IG Corporates	0.90%	Switzerland
Crelan SA	IG Corporates	0.85%	Belgium
Lloyds Banking Group Plc	IG Corporates	0.83%	United Kingdom
Unicredit Spa	IG Corporates	0.80%	Italy
Amprion GmbH	IG Corporates	0.79%	Germany
Banque Federative du Credit Mutuel SA	IG Corporates	0.76%	France
UBS Group AG	IG Corporates	0.74%	Switzerland
BPCE SA	IG Corporates	0.73%	France
ING Groep NV	IG Corporates	0.70%	Netherlands
Verizon Communications SR	IG Corporates	0.69%	United States
BNP Paribas	IG Corporates	0.69%	France
P3 Group SARL	IG Corporates	0.63%	Luxembourg
Boston Scientific Corp SR	IG Corporates	0.61%	United States
Raiffeisen Schweiz SR	IG Corporates	0.56%	Switzerland

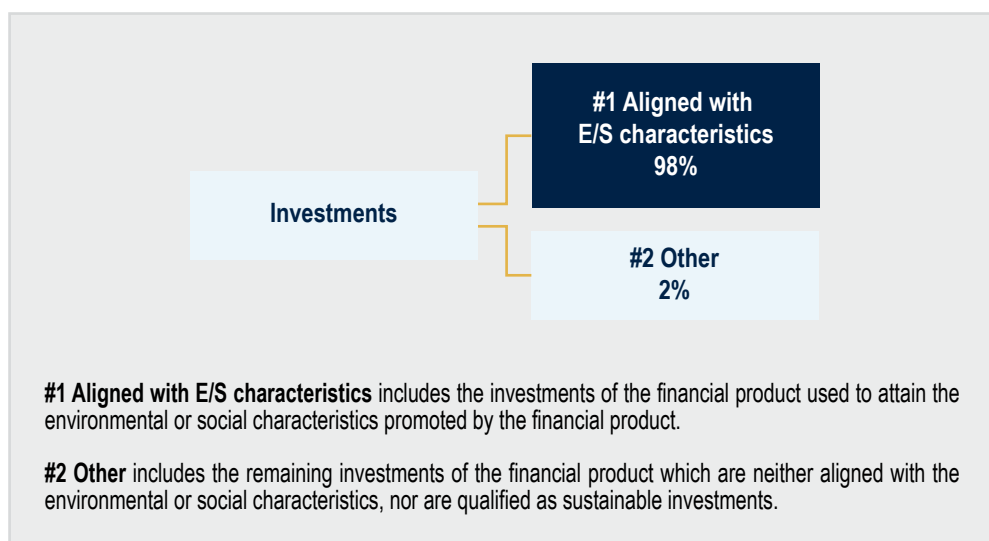
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## What was the proportion of sustainability-related investments?

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

### In which economic sectors were the investments made?

Sector	% Assets
IG Corporates	82.26%
Non-US Govt Related	11.17%
High Yield	1.31%
Emerging Markets	0.97%
Cash & Equivalents	4.29%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

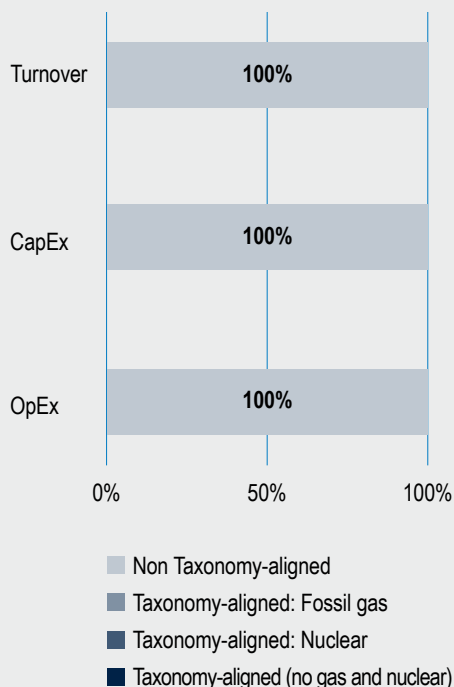
☐ In fossil gas ☐ In nuclear energy

☒ No

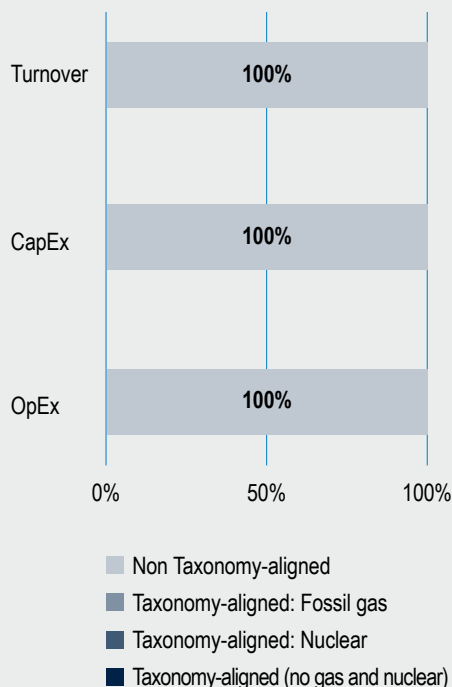
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.



## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



## What was the share of socially sustainable investments?

Not applicable.



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



## How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How does the reference benchmark differ from a broad market index?

Not applicable.

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

**How did this financial product perform compared with the reference benchmark?**

Not applicable.

**How did this financial product perform compared with the broad market index?**

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM European High Yield Bond Fund

**Legal entity identifier:**  
549300K6GO1LMMQ6SP33

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”)

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### Sustainability Characteristic 2a

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 7% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 25% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	12 June 2023 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category	87% of the Product promoted Sustainability Characteristic 2a. 10% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 7% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 5% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 25% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 48% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Germany Treasury Bills	Cash & Equivalents	3.00%	Germany
Forvia	High Yield	2.21%	France
Lorca Telecom Bondco	High Yield	2.14%	Spain
Cellnex Telecom SA	High Yield	2.09%	Spain
Premier Foods Finance	High Yield	2.05%	United Kingdom
Verisure Holding	High Yield	1.92%	Sweden
Virgin Media Secured Finance	High Yield	1.89%	United Kingdom
Air Newco LLC 2019	High Yield	1.89%	United States
Bundesschatzanweisungen Bonds	High Yield	1.88%	Germany
RCI Banque SA	High Yield	1.55%	France
NGG Finance Plc Company	High Yield	1.54%	United Kingdom
Bellis Finco Plc Company	High Yield	1.47%	United Kingdom
CD+R Firefly Bidco Ltd	High Yield	1.47%	United Kingdom
EUTELSAT SA	High Yield	1.46%	France
Jerrold Finco Plc	High Yield	1.46%	United Kingdom

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

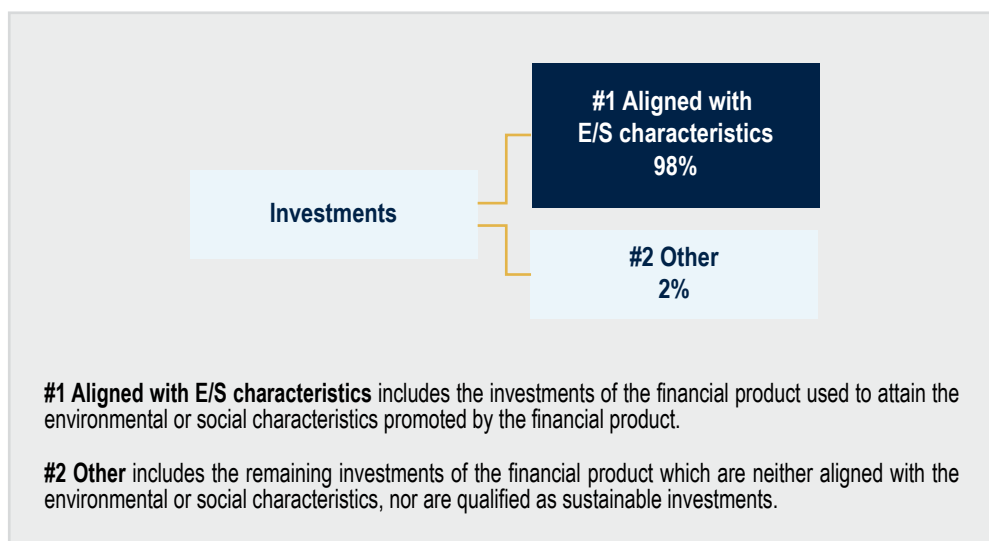


## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then

2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
Non-US Government	1.90%
IG Corporates	2.39%
Non-US Govt Related	4.07%
High Yield	80.86%
Bank Loan	5.32%
Emerging Markets	2.11%
Cash & Equivalents	3.35%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

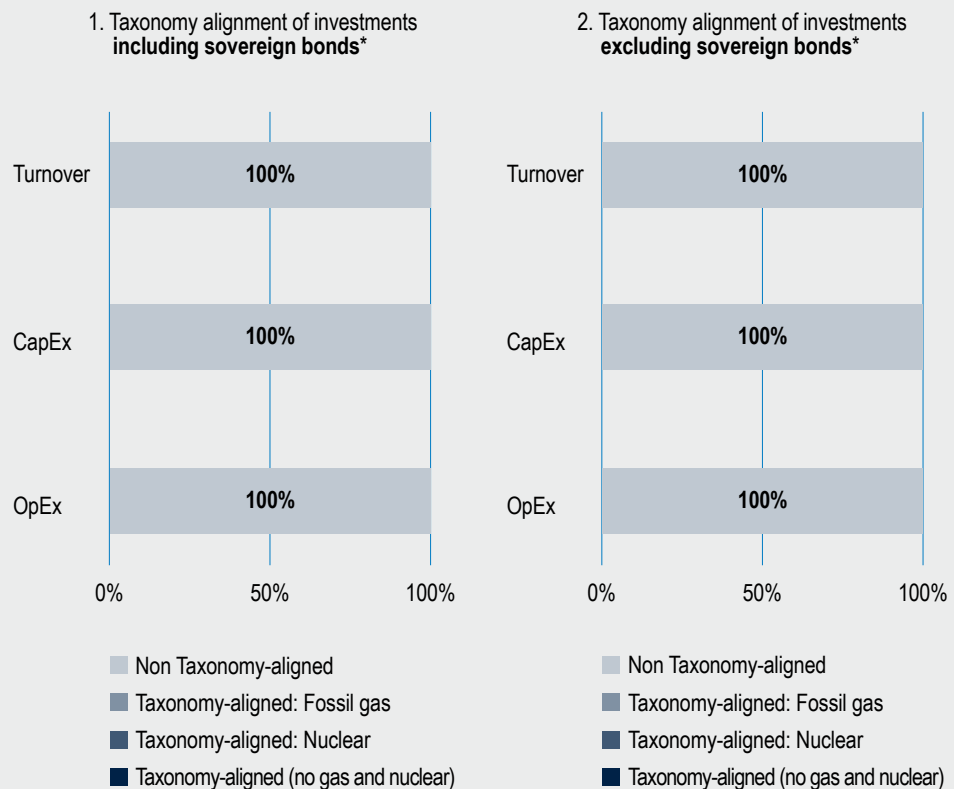
## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM European High Yield ESG Bond Fund

**Legal entity identifier:**  
549300Z0FWAZRJY6G558

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the "Product") promoted three primary environmental and social characteristics (each a "Sustainability Characteristic" and together the "Sustainability Characteristics") during the period 01 July 2023 – 30 June 2024 ("Reference Period") as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance ("ESG") related activities and/or controversies that were deemed harmful ("Sustainability Characteristic 1").
- 2) The Product:
  - a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager's view, being credibly addressed ("Sustainability Characteristic 2a") and
  - b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society ("Sustainability Characteristic 2b").

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

## How did the sustainability indicators perform?

### Sustainability Characteristic 1

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 5% of revenues from thermal coal generation
- deriving at least 5% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the following environmental binding restrictions: the revenue thresholds for arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales. However, if they violated any of the non-environmental restrictions or the revenue thresholds for thermal coal generation or thermal coal extraction, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List. Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 2a. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating was 13% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would



have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. to the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 40% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category	94% of the Product promoted Sustainability Characteristic 1. The remaining 6% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	96% of the Product promoted Sustainability Characteristic 2a. The remaining 4% of the Product was allocated to assets in the #2 Other category	94% of the Product promoted Sustainability Characteristic 2a. The remaining 6% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category	94% of the Product promoted Sustainability Characteristic 3a. The remaining 6% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 40% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 43% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Bundesschatzanweisungen Bonds	Non-US Government	7.33%	Germany
Forvia SE SR	High Yield	2.45%	France
Cellnex Finance Co SA	High Yield	2.37%	Spain
Bundesschatzanweisungen Bonds	High Yield	1.97%	Germany
Volvo Car AB Company	High Yield	1.82%	Sweden
Kaixo Bondco Telecom SA	High Yield	1.47%	Spain
NGG Finance Plc	High Yield	1.47%	United Kingdom
Herens Midco SARL Company	High Yield	1.46%	Luxembourg
CD+R Firefly Bidco Ltd	High Yield	1.45%	United Kingdom
ILIAD Holding SAS SR	High Yield	1.39%	France
Premier Foods Finance SR	High Yield	1.38%	United Kingdom
Clarios Global LP/US FIN SR	High Yield	1.36%	United States
BANFF Merger SUB INC SR	High Yield	1.29%	United States
GRIFOLS SA SR	High Yield	1.28%	Spain
EUTELSAT SA SR	High Yield	1.26%	France

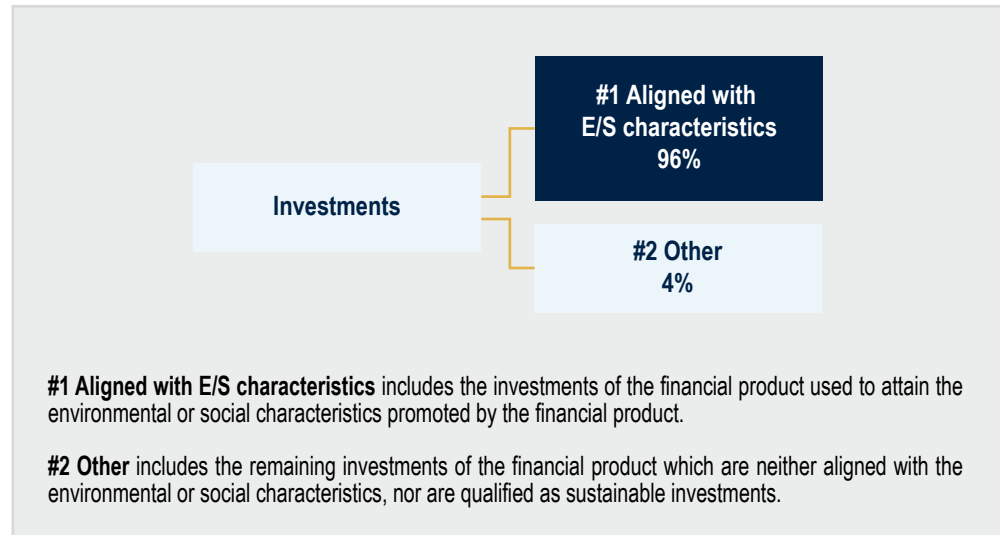
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## What was the proportion of sustainability-related investments?

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 96%

96% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 4%

4% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
Non-US Government	9.54%
IG Corporates	4.32%
Non-US Govt Related	3.19%
High Yield	75.60%
Bank Loan	1.83%
Emerging Markets	2.32%
Cash & Equivalents	3.19%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

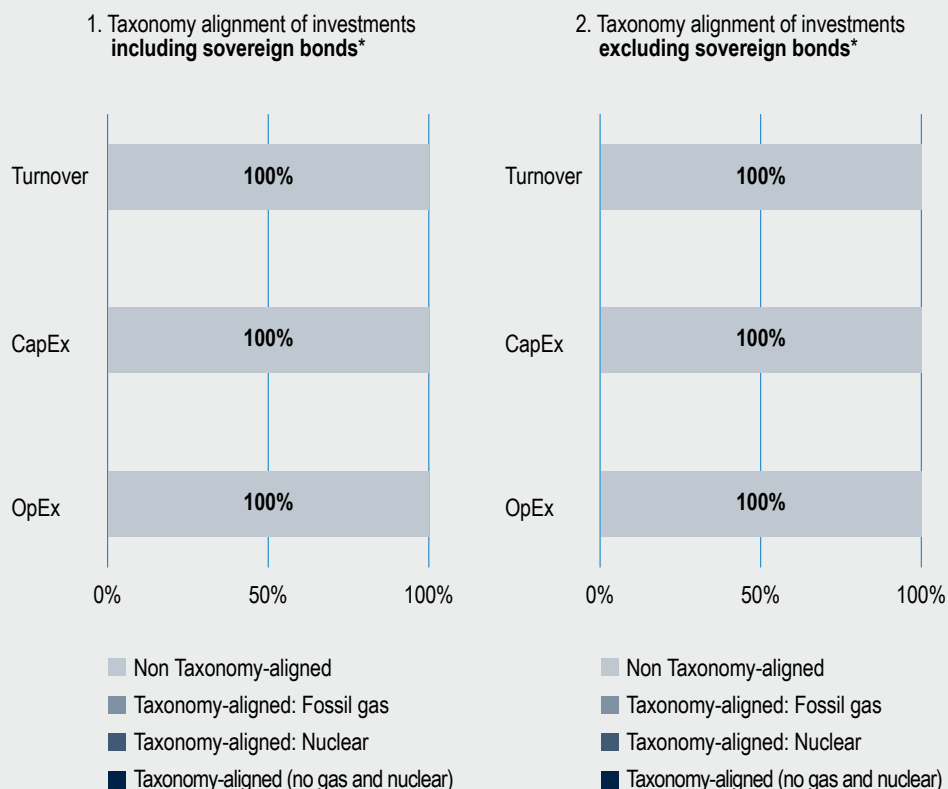
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 4% of the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 4% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager's ESG Impact Ratings, and issuers' Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.



## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global Corporate Bond Fund

**Legal entity identifier:**  
549300LEZNJICG655D68

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”).

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

### How did the sustainability indicators perform?

#### **Sustainability Characteristic 1:**

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List. Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### **Sustainability Characteristic 2a:**

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 91% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 5% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3:**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 14% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	01 July 2022 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category	97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	91% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category	88% of the Product promoted Sustainability Characteristic 2a. 9% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 3% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 5% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 4% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 14% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 8% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	1.45%	United States
Morgan Stanley	IG Corporates	0.68%	United States
JPMorgan Chase + Co	IG Corporates	0.61%	United States
Danske Bank A/S	IG Corporates	0.55%	Denmark
T-Mobile USA Inc	IG Corporates	0.54%	United States
Ford Motor Credit Co LLC	IG Corporates	0.54%	United States
Unicredit Spa	IG Corporates	0.53%	Italy
Williams Companies Inc	IG Corporates	0.51%	United States
Banque Fed Credit Mutuel	IG Corporates	0.50%	France
Cox Communications Inc	IG Corporates	0.49%	United States
John Deere Bank SA	IG Corporates	0.48%	Luxembourg
Corebridge Financial Inc	IG Corporates	0.48%	United States
Unicredit Spa	IG Corporates	0.47%	Italy
Anheuser Busch Co/Inbev Company	IG Corporates	0.47%	United States
Sumitomo Mitsui Financial Group	IG Corporates	0.46%	Japan

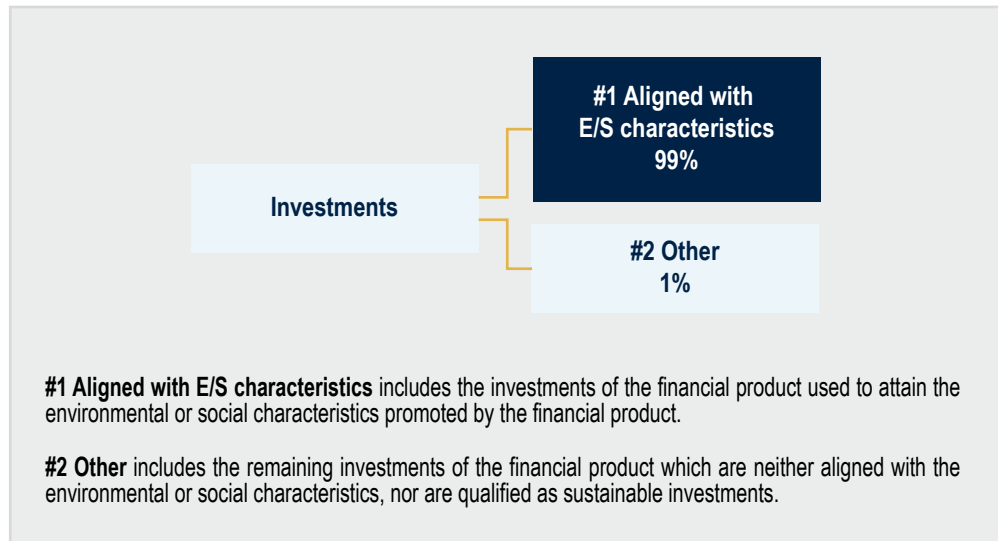
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 99%

99% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different

Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 1%

1% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	1.67%
Non-US Government	0.18%
CMBS	0.30%
IG Corporates	90.00%
Non-US Govt Related	4.32%
High Yield	0.60%
Emerging Markets	1.03%
Municipals	1.44%
Swaps	0.10%
Cash & Equivalents	0.36%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

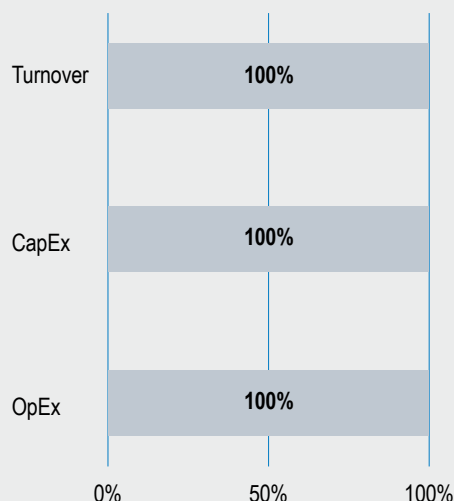


Taxonomy-aligned activities are expressed as a share of:

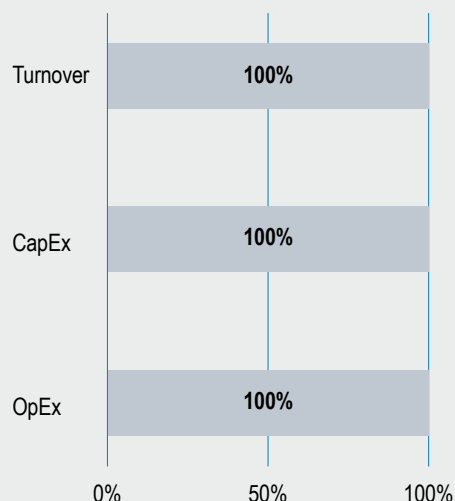
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



- Non Taxonomy-aligned
- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)

- Non Taxonomy-aligned
- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 1% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 1% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global Corporate ESG Bond Fund

**Legal entity identifier:**  
549300M0Q4YSJPOUZJ91

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).
- 2) The Product:
  - a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and
  - b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1:

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that

65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 2a. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 12% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 48% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	98% of the Product promoted Sustainability Characteristic 2a. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 2a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 12% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 48% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 51% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.



**The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.**

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
BPCE SA	IG Corporates	1.02%	France
JPMorgan Chase & Co	IG Corporates	0.96%	United States
Banco Santander SA	IG Corporates	0.89%	Spain
Electricite De France SA	IG Corporates	0.82%	France
ABN AMRO Bank NV	IG Corporates	0.82%	Netherlands
BPCE SA	IG Corporates	0.81%	France
Banque Federative du Credit Mutuel SA	IG Corporates	0.80%	France
Ford Motor Credit Co LLC	IG Corporates	0.79%	United States
HSBC Holdings Plc	IG Corporates	0.76%	United Kingdom
Bank of America Corp	IG Corporates	0.75%	United States
Mitsubishi UFJ Financial Group Inc	IG Corporates	0.75%	Japan
Societe Generale SA	IG Corporates	0.75%	France
Citi Group Inc	IG Corporates	0.72%	United States
Nomura Holdings Inc	IG Corporates	0.72%	Japan
Morgan Stanley	IG Corporates	0.71%	United States

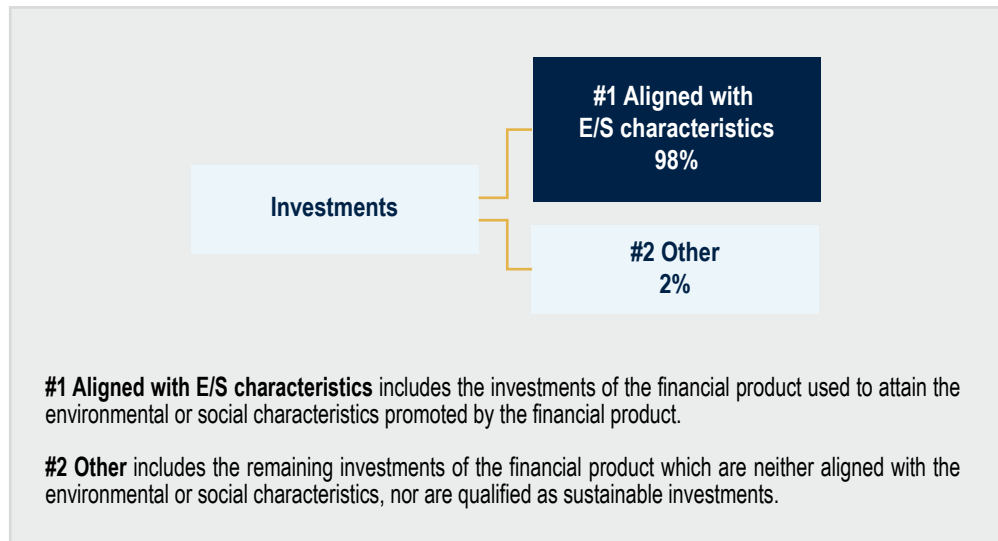
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## What was the proportion of sustainability-related investments?

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

## In which economic sectors were the investments made?

Sector	% Assets
IG Corporates	88.04%
Non-US Govt Related	5.61%
High Yield	0.59%
Emerging Markets	0.75%
Municipals	2.57%
Swaps	0.01%
Cash & Equivalents	2.43%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

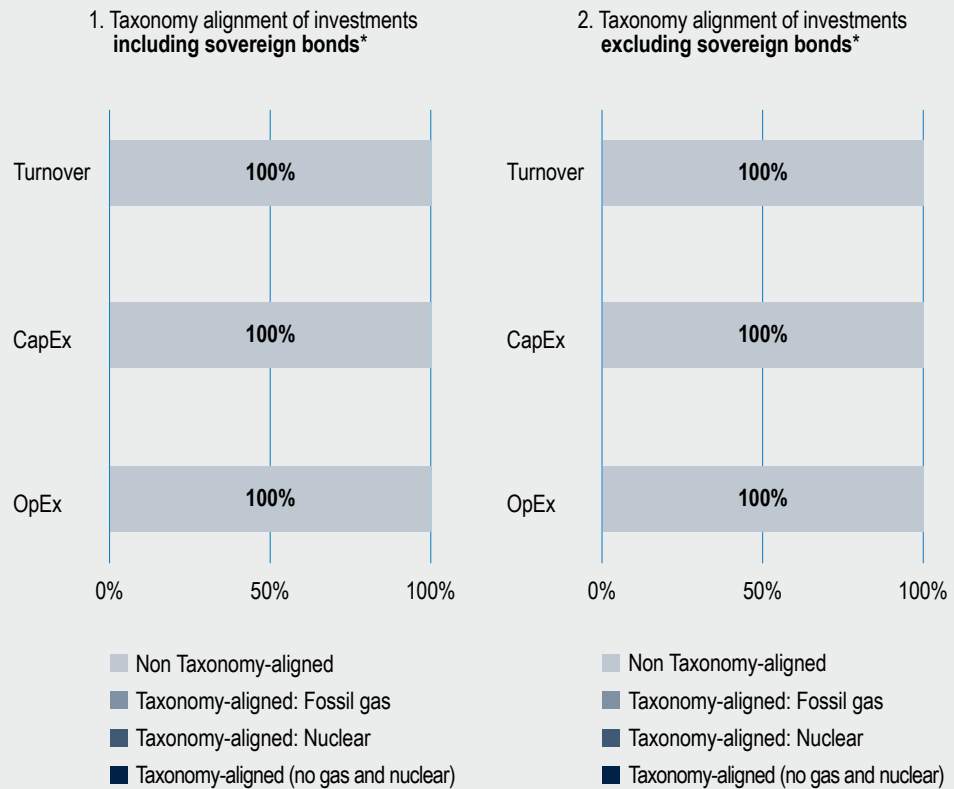
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global High Yield Bond Fund

**Legal entity identifier:**  
549300RB1DLYRB78HY82

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”).

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

How did the sustainability indicators perform?

#### **Sustainability Characteristic 1**

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### **Sustainability Characteristic 2a**

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.



The Investment Manager considers that 90% of the Product promoted Sustainability Characteristic 2a. 7% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 6% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 35% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	12 June 2023 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	92% of the Product promoted Sustainability Characteristic 1. The remaining 8% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	90% of the Product promoted Sustainability Characteristic 2a. 7% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category	86% of the Product promoted Sustainability Characteristic 2a. 6% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 8% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 6% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 7% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 35% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 34% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	3.57%	United States
United States Treasury Note	US Government	2.75%	United States
United States Treasury Note	US Government	1.43%	United States
Talktalk Telecom Group Company	High Yield	1.12%	United Kingdom
Bellis Finco Plc Company	High Yield	0.93%	United Kingdom
Tenet Healthcare Corp	High Yield	0.91%	United States
Virgin Media Secured	High Yield	0.90%	United Kingdom
Gen Digital Inc	High Yield	0.79%	United States
Cd+R Firefly Bidco Ltd	High Yield	0.72%	United Kingdom
Preem Holding AB	High Yield	0.72%	Sweden
Univision Communications	High Yield	0.65%	United States
Medline Borrower LP	High Yield	0.64%	United States
EUTELSAT SA SR Unsecured	High Yield	0.63%	France
United Rentals North AM Company	High Yield	0.62%	United States
Forvia SE	High Yield	0.61%	France

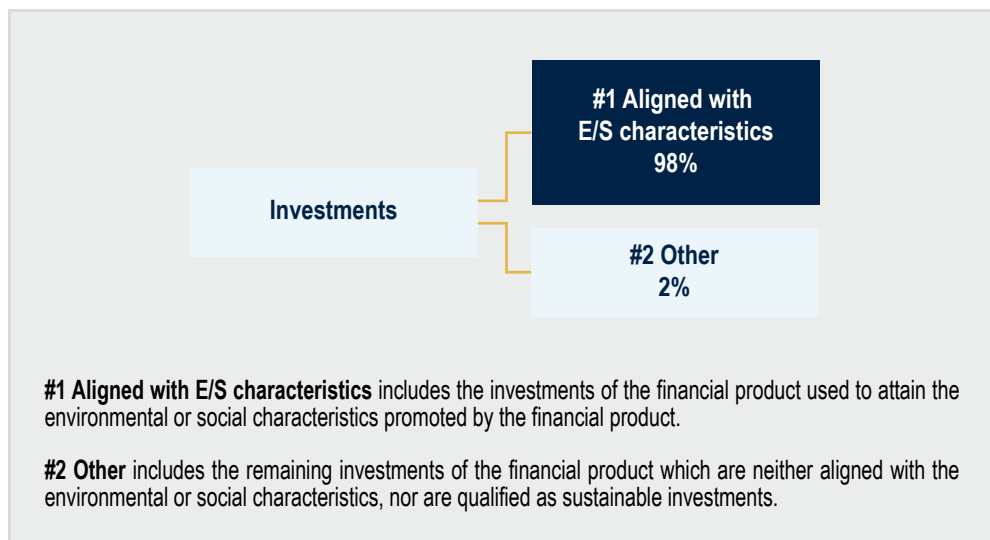
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	7.75%
IG Corporates	2.70%
High Yield	84.66%
Bank Loan	2.48%
Emerging Markets	2.43%
Cash & Equivalents	-0.02%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

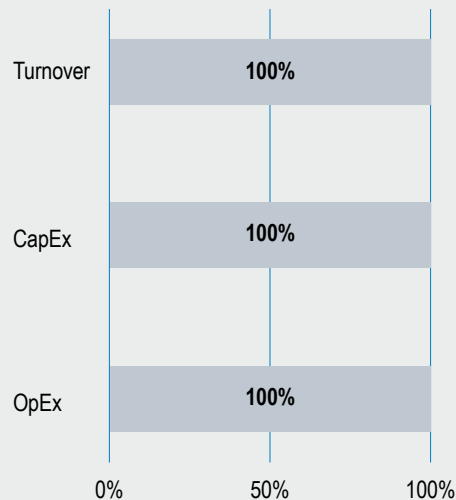
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

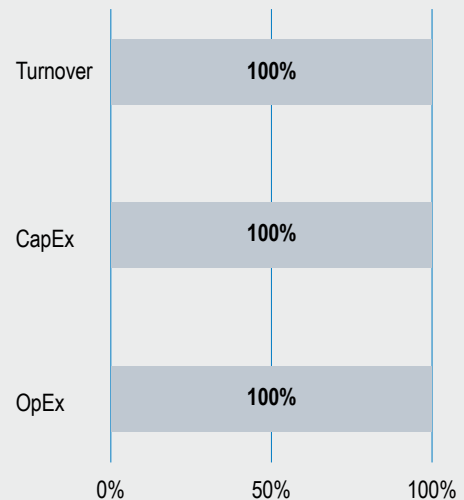
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
 ■ Taxonomy-aligned: Fossil gas  
 ■ Taxonomy-aligned: Nuclear  
 ■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
 ■ Taxonomy-aligned: Fossil gas  
 ■ Taxonomy-aligned: Nuclear  
 ■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global High Yield ESG Bond Fund

**Legal entity identifier:**  
549300GK0UQ3WBT88703

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ Yes
 ☐ No

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

- 1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).
- 2) The Product:
  - a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and
  - b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1:

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 97% of the Product promoted Sustainability Characteristic 2a. The remaining 3% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 11% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 97% of the Product promoted Sustainability Characteristic 3a. The remaining 3% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 49% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	97% of the Product promoted Sustainability Characteristic 1. The remaining 3% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	97% of the Product promoted Sustainability Characteristic 2a. The remaining 3% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 2a. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 11% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	97% of the Product promoted Sustainability Characteristic 3a. The remaining 3% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 49% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 54% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	2.81%	United States
United States Treasury Note	US Government	2.74%	United States
TalkTalk Telecom Group Company	High Yield	1.10%	United Kingdom
Tenet Healthcare Corp	High Yield	1.01%	United States
Bellis Finco Plc	High Yield	0.95%	United Kingdom
Virgin Media SR	High Yield	0.88%	United Kingdom
SoftBank Group Corp	High Yield	0.87%	Japan
United States Treasury Note	US Government	0.87%	United States
United States Treasury Note	US Government	0.81%	United States
Gen Digital Inc	High Yield	0.81%	United States
United States Treasury Note	US Government	0.77%	United States
CD+R Firefly Bidco Ltd	High Yield	0.76%	United Kingdom
United States Treasury Note	US Government	0.74%	United States
EG Global Finance Plc	High Yield	0.74%	United Kingdom
BANFF Merger SUB INC	High Yield	0.73%	United States

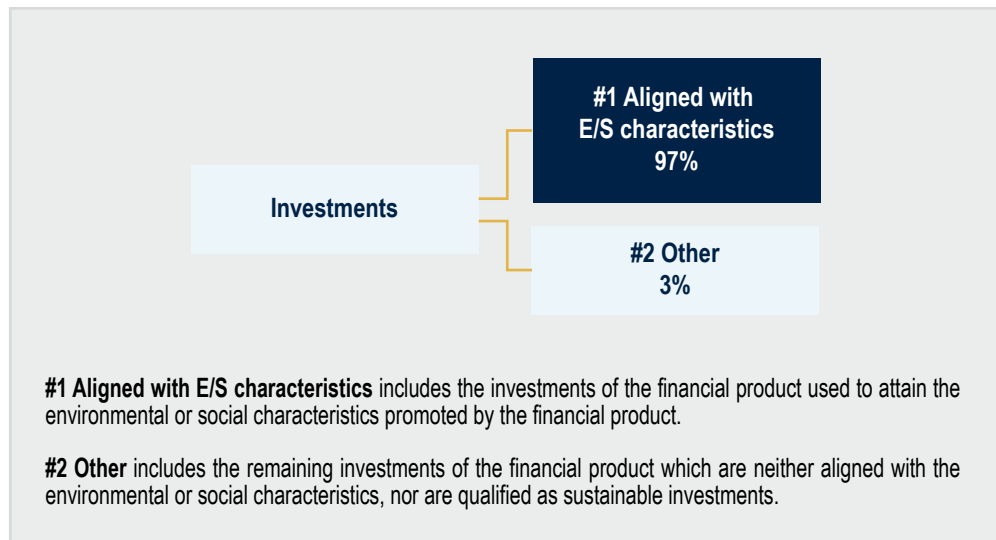
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## What was the proportion of sustainability-related investments?

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 97%

97% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 3%

3% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.



## In which economic sectors were the investments made?

Sector	% Assets
US Government	10.00%
IG Corporates	2.67%
High Yield	83.44%
Bank Loan	2.01%
Emerging Markets	1.63%
Cash & Equivalents	0.24%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

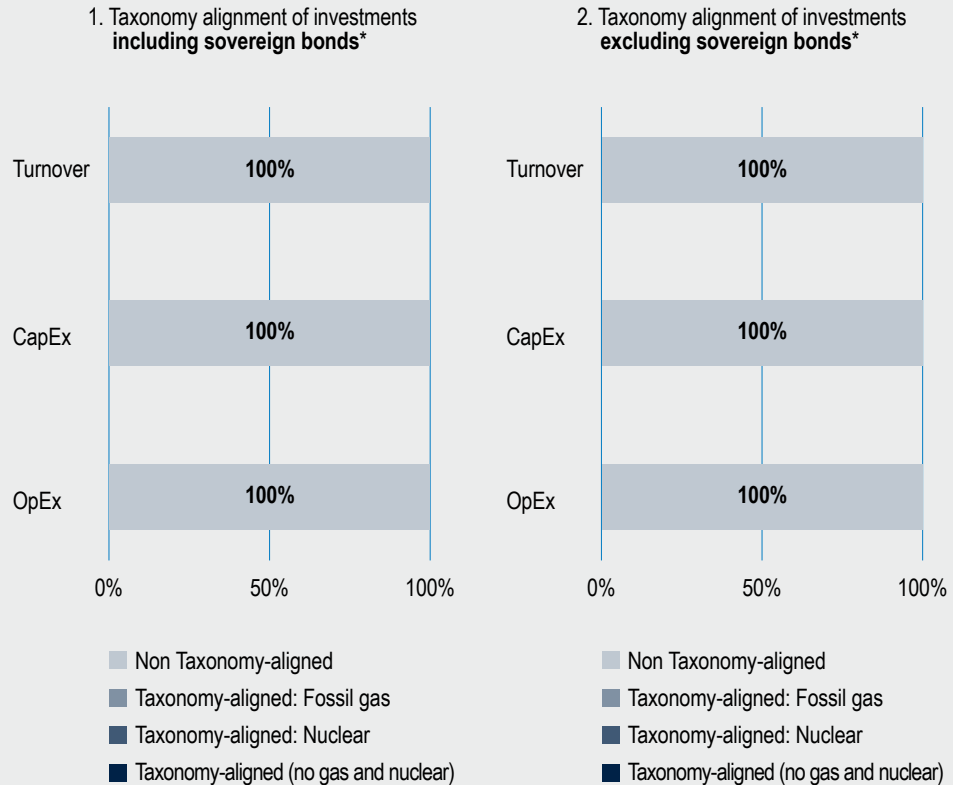
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 3% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 3% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### How did this financial product perform compared with the reference benchmark?

Not applicable.

#### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global Select Real Estate Securities Fund

**Legal entity identifier:**  
549300IH5W8DZX86DH89

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

For the period beginning from 1 July 2023 through 30 June 2024, the environmental and/or social characteristics promoted by the Fund (defined herein as the "Product") were met.

Accordingly, the Product promoted the environmental and social characteristics (each a "Sustainability Characteristic" and together the "Sustainability Characteristics") as set out below.

- 1) The Product promoted the reduction in carbon dioxide (CO<sub>2</sub>) emissions through investment in issuers within the investable universe that have lower carbon intensity (measured by carbon dioxide emissions per EUR million in revenue) ("Sustainability Characteristic 1").
- 2) The Product promoted the reduction of investment in issuers that the Investment Manager determined have material negative impacts on society that are, in the Investment Manager's view, detrimental to society and/or inconsistent with PGIM Real Estate's commitment to diversity, equity, and inclusion ("Sustainability Characteristic 2").
- 3) The Product promoted various environmental and social characteristics by ensuring that the portfolio had an equally weighted average proprietary ESG ranking score that exceeded that of the benchmark of the Product, FTSE EPRA NAREIT Developed Index (the "Benchmark") ("Sustainability Characteristic 3").

## How did the sustainability indicators perform?

### Sustainability Characteristic 1

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers who had a Scope 1, Scope 2 and estimated Scope 3 emissions intensity of more than 1,000 tCO<sub>2</sub>e per million EUR revenue.

The Sustainability Indicator for Sustainability Characteristic 1 is an investment's Scope 1, Scope 2 and estimated Scope 3 emissions intensity of revenue. Investments that have a Scope 1, Scope 2 and estimated Scope 3 emissions intensity of sales of no more than 1,000 tCO<sub>2</sub>e per million EUR revenue are considered to have attained Sustainability Characteristic 1.

### Sustainability Characteristic 2

In order to measure the Product's promotion of Sustainability Characteristic 2, the Product excluded issuers (the "Excluded Issuers"):

- that derived any revenues from privately operated prisons;
- that derived any revenues from cannabis storage;
- that derived 25% or more of revenues from casinos;
- that violated the UN Global Compact Principles;
- that violated the OECD Guidelines for Multinational Enterprises;
- that are on the Norges Bank and SVVK exclusion lists.

The Sustainability Indicator for Sustainability Characteristic 2 is whether or not the issuer is an Excluded Issuer. Investments that are not issued by Excluded Issuers are considered to have attained Sustainability Characteristic 2.

### Sustainability Characteristic 3

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product applied the equally weighted average proprietary ESG ranking process, which, together with other factors, makes up the Product's proprietary ESG ranking.

The Sustainability Indicator for Sustainability Characteristic 3 is that the Product's equally weighted average proprietary ESG ranking score exceeds that of the Benchmark. In this equally weighted average approach, each holding in the Product is weighted equally, regardless of its relative weight in the Product. Likewise, each constituent in the Benchmark is weighted equally, regardless of its relative weight in the Benchmark.

## ...and compared to previous periods?

The Product applied the same Sustainability Characteristics as previous periods and thus there have been no changes in performance of sustainability indicators.

## What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

## How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product considered the principal adverse impacts on sustainability factors through the consideration of MSCI reports on environmental and social issues (“PAI Sustainability Indicators”). The negative impacts of such PAI Sustainability Indicators on the sustainability factors considered and prioritised by the Investment Manager varied depending on the industry and/or individual company but included the mandatory and additional PAI Sustainability Indicators as set out under the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR. In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product’s investible universe such as conflicts with the UNGC Principles, gambling, privately operated prisons and cannabis as described in the list of Excluded Issuers above.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Prologis Inc	Real Estate	6.50%	United States
Welltower Inc	Real Estate	5.41%	United States
Digital Realty Trust Inc	Real Estate	5.24%	United States
Equinix Inc	Real Estate	4.91%	United States
Public Storage	Real Estate	4.08%	United States
Iron Mountain Inc	Real Estate	4.01%	United States
Essential Properties Realty	Real Estate	3.59%	United States
Brixmor Property Group Inc	Real Estate	3.10%	United States
Simon Property Group Inc	Real Estate	3.01%	United States
Veris Residential Inc	Real Estate	2.92%	United States
Mitsui Fudosan Co Ltd	Real Estate	2.91%	Japan
Goodman Group	Real Estate	2.82%	Australia
Equity Residential	Real Estate	2.29%	United States
Alexandria Real Estate Equities REIT	Real Estate	2.27%	United States
SL Green Realty Corp	Real Estate	2.18%	United States

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

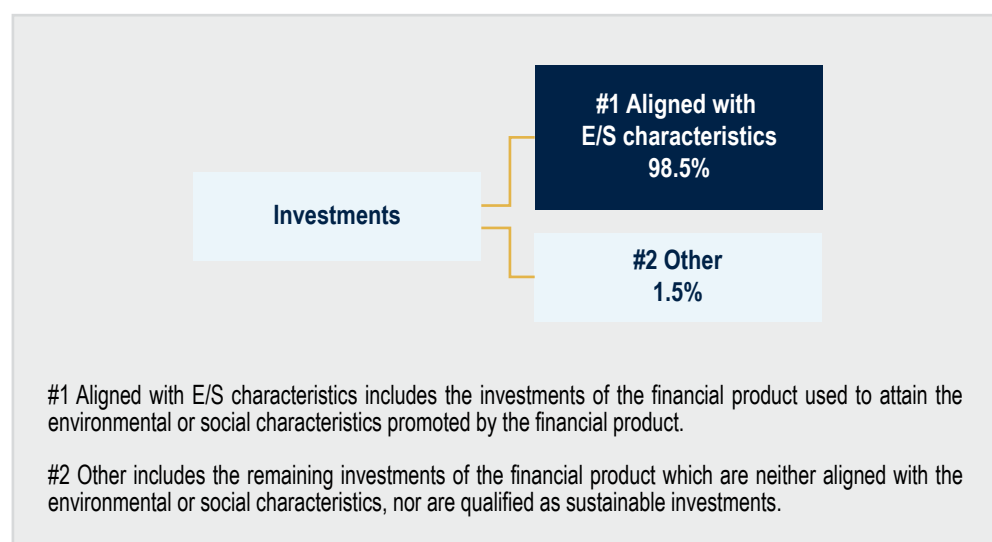


**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

As the Sustainability Characteristic is measured at the portfolio level, all equity investments in the portfolio were sustainability-related investments.

### What was the asset allocation?



At the end of the reference period, 30 June 2024, the Product's asset allocation was as follows:

#### i. Investments

1. #1 Aligned with E/S Characteristics  
98.5%
2. #2 Other  
1.5%

### In which economic sectors were the investments made?

Sector	% Assets
Real Estate	96.38%
Health Care	1.73%
Information Technology	0.97%
Cash & Equivalents	0.92%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.



Sustainable investments with an environmental objective not aligned with the EU Taxonomy are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

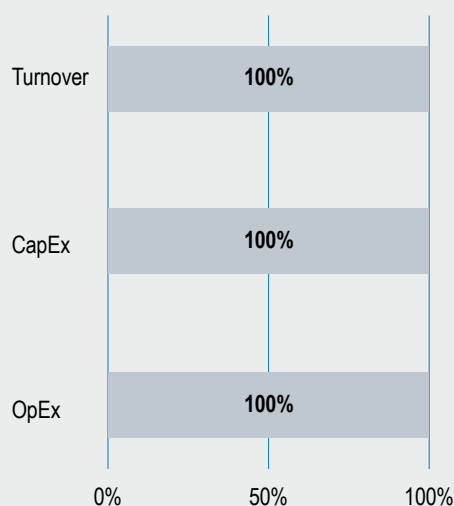
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

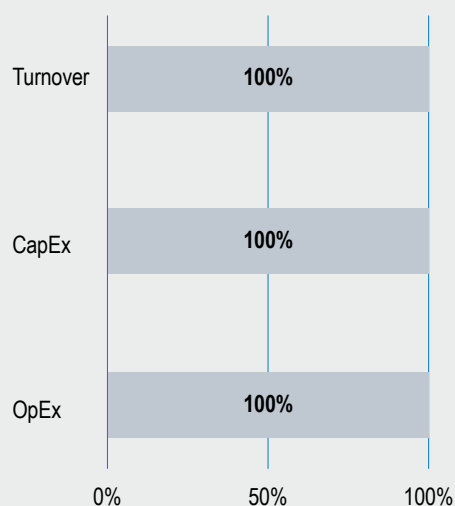
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies,
- e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



☐ Non Taxonomy-aligned  
☐ Taxonomy-aligned: Fossil gas  
☐ Taxonomy-aligned: Nuclear  
☐ Taxonomy-aligned (no gas and nuclear)

☐ Non Taxonomy-aligned  
☐ Taxonomy-aligned: Fossil gas  
☐ Taxonomy-aligned: Nuclear  
☐ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Investments considered under “#2 Other” are primarily used for liquidity management, hedging purposes and defensive market positioning. Investments may also include some securities to which ESG sustainability indicators are intended to be applied but which are not used to attain the Sustainability Characteristics.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The following binding elements of the Product's investment strategy were applied during the reference period to select the investments to attain each of the environmental or social characteristics:

### Sustainability Characteristic 1

As part of its investment strategy, the Product imposed the following binding elements in order to attain Sustainability Characteristic 1: The Product excluded issuers who have a Scope 1, Scope 2 and estimated Scope 3 emissions intensity of more than 1,000 tCO<sub>2</sub>e per million EUR revenue.

### Sustainability Characteristic 2

As part of its investment strategy, the Product imposed the following binding elements in order to attain Sustainability Characteristic 2: The Product excluded all Excluded Issuers:

### Sustainability Characteristic 3

The Product applied portfolio level binding elements to achieve an equally weighted average proprietary ESG ranking score that exceeded that of the Benchmark.



## How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Global Total Return ESG Bond Fund

**Legal entity identifier:**  
549300KFJSZAYV4FCR45

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### **Sustainability Characteristic 1:**

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List. Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 2a. 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Bloomberg US Universal ex Treasury ex MBS Index (the "Relevant Index").

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Relevant Index.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Relevant Index the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 16% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.

For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 99% of the Product promoted Sustainability Characteristic 3a. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Relevant Index the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 72% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	98% of the Product promoted Sustainability Characteristic 2a. 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 1% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 2a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 16% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 17% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	99% of the Product promoted Sustainability Characteristic 3a. The remaining 1% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 3a. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 72% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 73% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.



## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	6.12%	United States
United States Treasury Bond	US Government	1.75%	United States
Agricultural Development Bank of China	IG Corporates	1.37%	China
United States Treasury Bond	US Government	1.35%	United States
International Bk Recon + Develop SR Unsecured	Non-US Government	1.30%	United States
United States Treasury Note	US Government	1.20%	United States
United States Treasury Note	US Government	1.02%	United States
United Mexican States SR Unsecured	Non-US Government	1.02%	Mexico
State Of Minas Gerais Government	Non-US Government	0.90%	Cayman Islands
Hellenic Republic SR Unsecured	Non-US Government	0.90%	Greece
Jubilee CDO BV Jubil 2013	ABS	0.89%	Ireland
Agricultural Development Bank of China	IG Corporates	0.79%	China
Toro European CLO	ABS	0.77%	Ireland
Fidelity Grand Harbour CLO FICLO 2021	ABS	0.77%	Ireland
Madison Park Euro Funding	ABS	0.77%	Ireland

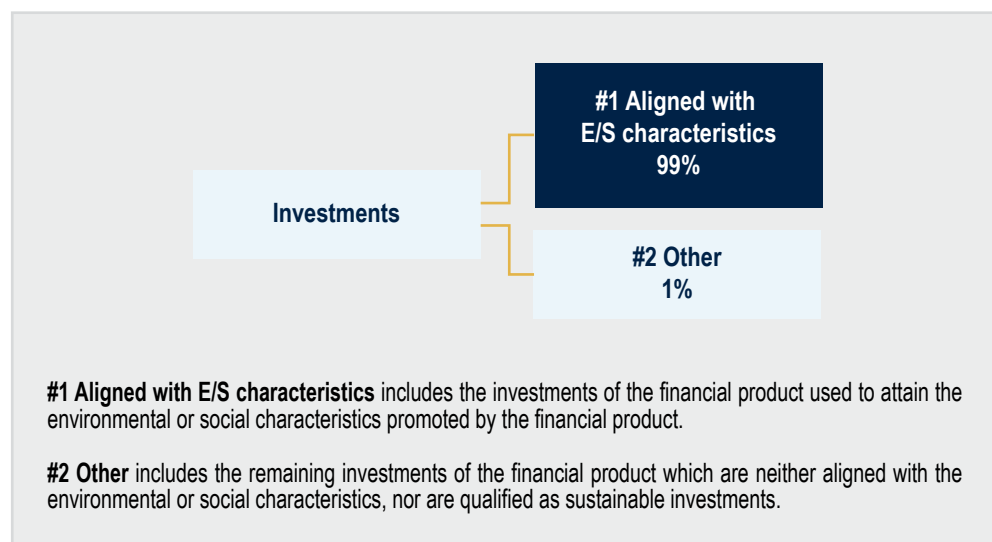
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.



#### #1 Aligned with E/S characteristics – 99%

99% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 1%

1% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	15.50%
Non-US Government	10.41%
Agencies	0.46%
Mortgages	1.03%
Non-Agency MBS	0.27%
ABS	7.89%
CMBS	1.03%
IG Corporates	27.25%
Non-US Govt Related	14.91%
High Yield	5.00%
Emerging Markets	14.46%
Municipals	0.19%
Swaps	-1.31%
Cash & Equivalents	2.90%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

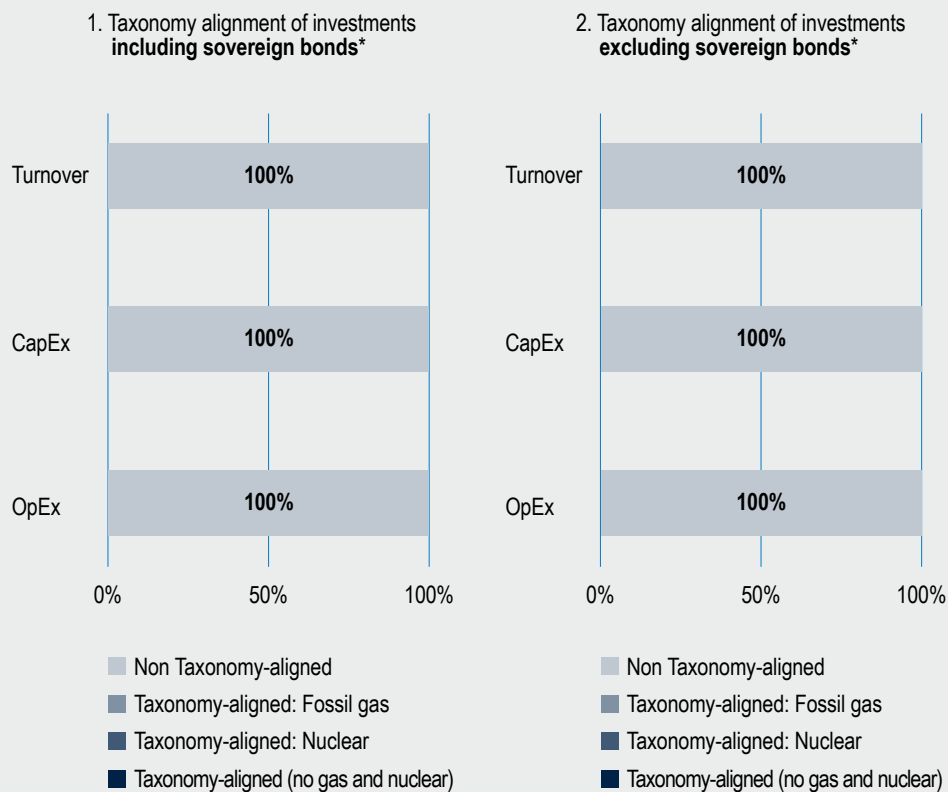
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 1% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 1% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Intermediate Duration US Corporate Bond Fund

**Legal entity identifier:**  
5493001V03V1S7SXO843

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”)

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

How did the sustainability indicators perform?

#### **Sustainability Characteristic 1**

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### **Sustainability Characteristic 2a**

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 91% of the Product promoted Sustainability Characteristic 2a. 7% of the Product’s assets were securities with an ESG Impact Rating between 20 and 35. The



remaining 2% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 6% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 27% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	12 June 2023 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	100% of the Product promoted Sustainability Characteristic 1
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	91% of the Product promoted Sustainability Characteristic 2a. 7% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category	92% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 6% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 5% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 27% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 8% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Bank of America Corp	IG Corporates	2.12%	United States
Morgan Stanley	IG Corporates	1.83%	United States
Goldman Sachs Group Inc	IG Corporates	1.41%	United States
Carval CLO Ltd	ABS	1.34%	Jersey
Bank of America Corp	IG Corporates	1.34%	United States
Rockford Tower CLO 2018-2 Ltd	ABS	1.31%	Cayman Islands
CitiGroup Inc	IG Corporates	1.30%	United States
Nuveen LLC	IG Corporates	1.08%	United States
JPMorgan Chase & Co	IG Corporates	1.02%	United States
JPMorgan Chase & Co	IG Corporates	1.01%	United States
Public Service Enterprise	IG Corporates	0.95%	United States
Cordatus CLO Plc	ABS	0.95%	Ireland
JPMBB Commercial Mortgage Securities Trust 2014-C24	IG Corporates	0.93%	United States
JPMorgan Chase & Co	IG Corporates	0.93%	United States
T Mobile USA Inc Company	IG Corporates	0.86%	United States

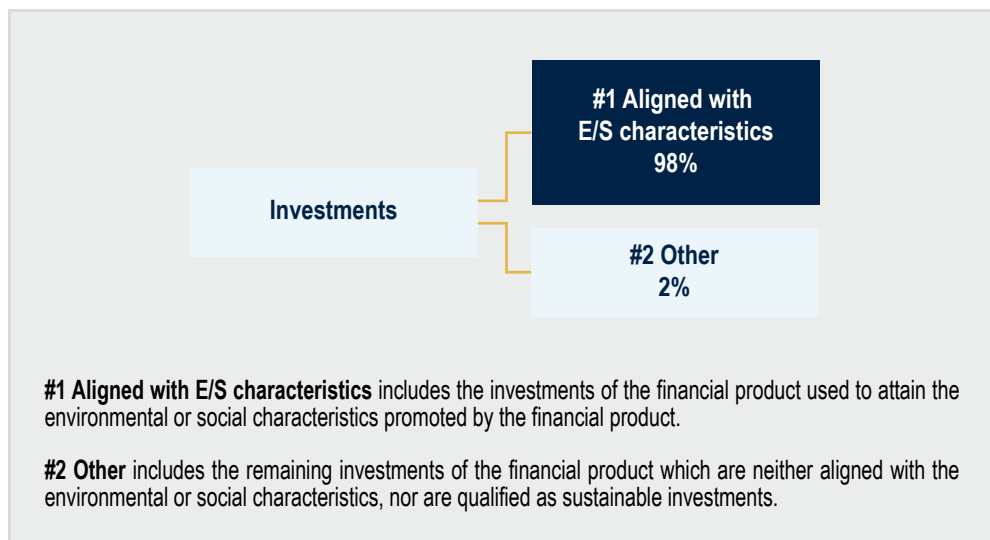
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?".

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category '#2 Other'.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	0.13%
ABS	4.32%
CMBS	2.72%
IG Corporates	87.96%
Non-US Govt Related	0.75%
High Yield	0.76%
Emerging Markets	1.04%
Municipals	2.09%
Cash & Equivalents	0.22%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

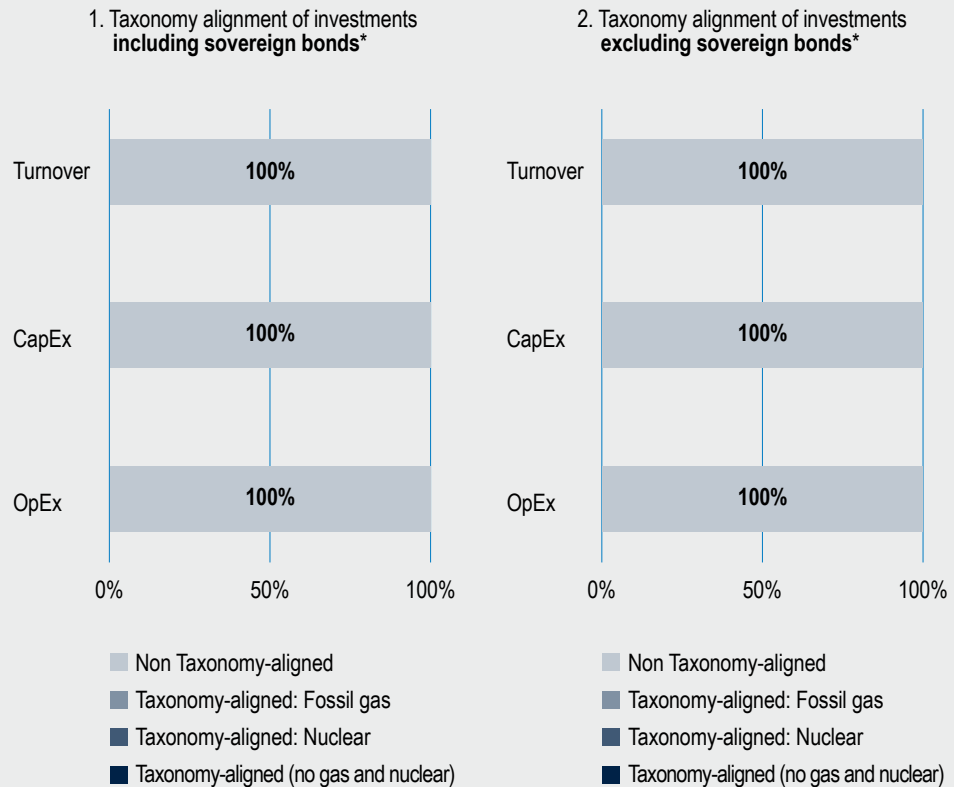
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.



## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Jennison Carbon Solutions Equity Fund

**Legal entity identifier:**  
5493000CLSAMU9ZPC361

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**
☐ ☒ ☒ **No**

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

From 10/08/2023 to 31/06/2024 (defined herein as the "Reference Period"), the Fund (defined herein as the 'Product'), promoted one primary environmental characteristic (the "Sustainability Characteristic") which is the reduction of carbon emissions.

In order to measure the Product's promotion of the Sustainability Characteristic, the Sub-Investment Manager used its investment process to select investments so that at least 80% of its total assets were in companies that, as assessed by the Sub-Investment Manager, had at least one of more of the following sustainability indicators:

- at least 30% of the investee company's capital expenditure is directed towards activities that are intended to reduce global carbon emissions; or
- at least 30% of the investee company's revenue comes from activities that are intended to reduce global carbon emissions; or
- at least 30% of the investee company's earnings before interest, taxes, depreciation and amortisation comes from activities that are intended to reduce global carbon emissions.

The Product met the Sustainability Characteristic for each month-end of the Reference Period

### How did the sustainability indicators perform?

The Product's total assets were at least 80% invested in companies that have at least one or more of the above sustainability indicators for each month-end since inception of the Product, ranging from 83.44% to 88.61%.

### ...and compared to previous periods?

Not applicable, as the Product launched during the Reference Period.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the consideration of environmental and social issues ("PAI Sustainability Indicators"). The negative impacts of such PAI Sustainability Indicators on the Sustainability Factors considered and prioritised by the Sub-Investment Manager may have varied depending on the industry and/or individual company but included the following PAI Sustainability Indicators from Table 1 of Annex 1 of the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR:

- PAI 3 – GHG Intensity
- PAI 4 – Exposure to companies active in the fossil fuel sector
- PAI 5 – Share of non-renewable energy consumption and production
- PAI 6 – Energy consumption intensity
- PAI 7 – Activities negatively affecting biodiversity sensitive areas
- PAI 8 – Emissions to water
- PAI 9 – Hazardous waste and radioactive waste ratio

- PAI 10 – Violations of UN Global Compact principles
- PAI 12 – Gender Pay Gap ratio
- PAI 13 – Board gender diversity
- PAI 14 – Exposure to controversial weapons

PAI Sustainability Indicators 1 and 2, GHG emissions and Carbon Footprint, are absolute figures and considered as part of PAI 3, but are not an explicit input into the consideration formula. PAI Sustainability Indicator 11, lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, is considered in conjunction with PAI Sustainability Indicator 10, but is not an explicit input into the consideration formula.

In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product's investible universe such as conflicts with the UNGC Principles, controversial weapons, nuclear weapons, civilian firearms, tobacco, adult entertainment, gambling and fossil fuels



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Trane Technologies Plc	Industrials	6.13%	Ireland
Prysmian Spa	Industrials	5.00%	Italy
Constellation Energy	Utilities	4.54%	United States
Eaton Corp Plc	Industrials	4.44%	Ireland
Nextera Energy Inc	Utilities	3.67%	United States
Cheniere Energy Inc	Energy	3.61%	United States
Schneider Electric	Industrials	3.53%	France
Ero Copper Corp	Materials	3.31%	Canada
Linde Plc	Materials	3.24%	Ireland
Totalenergies	Energy	3.13%	France
Targa Resources Corp	Energy	3.07%	United States
Ivanhoe Mines Ltd	Materials	2.85%	Canada
Itron Inc	Industrials	2.84%	United States
Cameco Corp	Energy	2.65%	Canada
Quanta Services Inc	Industrials	2.37%	United States

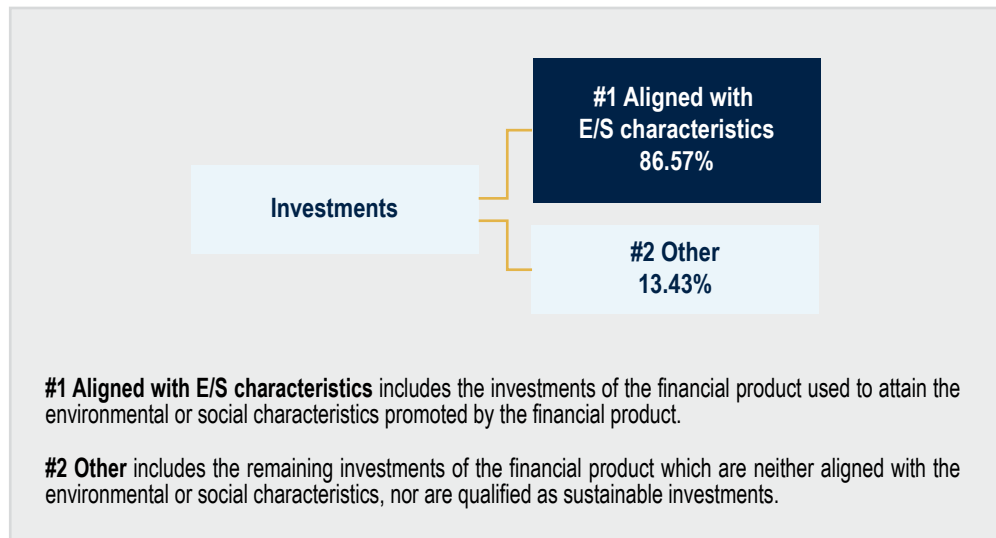
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Product's total assets were at least 80% invested in companies that met the Sustainability Characteristic listed above. Over each month-end of the Reference Period, the Product's proportion of sustainability-related investments ranged from 83.44% to 88.61% of the Products total assets.



Portfolio Exposure as of fiscal year end 30.06.24. It does not represent an average for the Reference Period and is not representative of the Portfolio Exposure at any other day of the fiscal year.

#### #1 Aligned with E/S Characteristics:

At the end of the Reference Period, 86.57% of equity holdings aligned with E/S characteristics. Over each month-end of the Reference Period, the Product's proportion of sustainability-related investments aligned with E/S characteristics ranged from 83.44% to 88.61% of the Products total assets.

**#2 Other:** includes equity investments that do not promote the Sustainability Characteristic (but may do so in the future, plus cash and cash equivalents).

At the end of the Reference Period, 13.43% of the Product's other investments were not aligned with E/S characteristics. Over each month-end of the Reference Period, the Product's proportion of other investments ranged from 11.39% to 16.56% of the Product's total assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

#### In which economic sectors were the investments made?

Sector	% Assets
Consumer Discretionary	1.28%
Consumer Staples	1.52%
Energy	18.32%
Industrials	39.05%
Information Technology	11.95%
Materials	9.40%
Utilities	17.73%
Cash & Equivalents	0.75%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

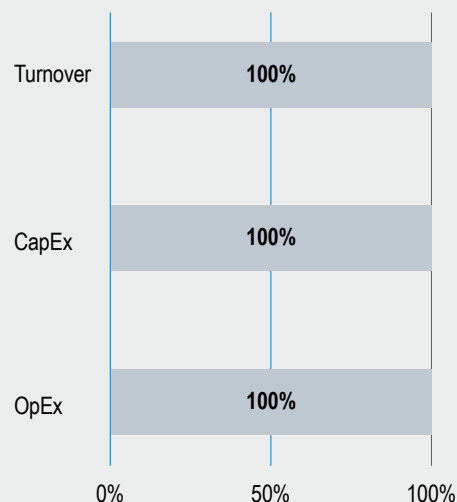
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

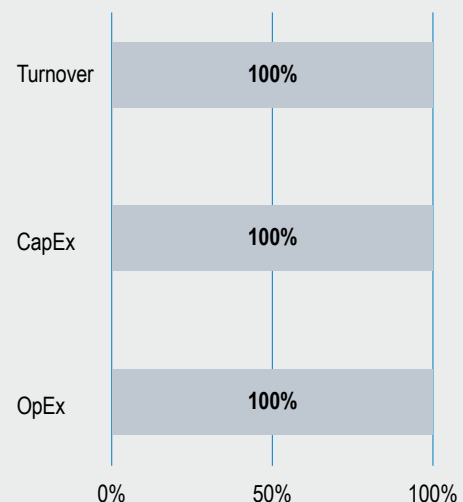
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.



are sustainable investments with an environmental objective **that do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of investments made in transitional and enabling activities?

Not applicable.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



#### What was the share of socially sustainable investments?

Not applicable.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

With respect to the remaining proportion of investments, the Sub-Investment Manager may use this for ancillary liquidity including holding cash, for hedging purposes or to otherwise invest in companies that do not meet, or cannot be confirmed to meet, the 30% features described above but may qualify in the future. The Sub-Investment Manager also utilises an Exclusions List as detailed in the Product's supplement which applies to the entire portfolio of the Product including investments which do not fall within the minimum 80% threshold above.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As stated above, the Product met the Sustainability Characteristic such that 80% of the Product's total assets were invested in companies that have at least one or more of the following sustainability indicators for every month-end since inception of the Product.

- at least 30% of the investee company's capital expenditure is directed towards activities that are intended to reduce global carbon emissions; or
- at least 30% of the investee company's revenue comes from activities that are intended to reduce global carbon emissions; or
- at least 30% of the investee company's earnings before interest, taxes, depreciation and amortisation comes from activities that are intended to reduce global carbon emissions.

No additional actions were necessary.



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

**Reference benchmarks**  
are indexes to measure  
whether the financial  
product attains the  
environmental or social  
characteristics that they  
promote.

**How did this financial product perform compared with the reference benchmark?**

Not applicable.

**How did this financial product perform compared with the broad market index?**

Not applicable.



## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Jennison Emerging Markets Equity Fund

**Legal entity identifier:**  
549300GRYCHEAKS2YP94

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ Yes
 ☐ No

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

From 01/07/2023 to 30/06/2024 (defined herein as the “Reference Period”), the Fund (defined herein as the “Product”) promoted one primary environmental characteristic (the “Sustainability Characteristic”) which is the reduction of Carbon Intensity relative to the MSCI Emerging Markets Index (the “Benchmark”). In order to measure the Product’s promotion of the Sustainability Characteristic the Sub-Investment Manager used its investment process to select investments so that the Product’s Weighted Average Carbon Intensity (WACI) was at least 50% lower than the WACI of the Benchmark. ‘Weighted Average Carbon Intensity’ is defined as a measurement of a portfolio’s total Carbon Intensity, calculated as the sum product of the constituent weights and intensities.

The Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark for each month-end over the Reference Period.

#### How did the sustainability indicators perform?

The Product’s WACI was at least 50% lower than the WACI of the Benchmark each month-end over the Reference Period, ranging from 78.8% to 83.5% below that of the Benchmark. The % difference is calculated as (Product WACI – Benchmark WACI) / Benchmark WACI.

### ...and compared to previous periods?

The Product met the Sustainability Characteristic for each month-end over the current Reference Period as well as the last period (16/08/2022 to 30/06/2023).

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the consideration of environmental and social issues (“PAI Sustainability Indicators”). The negative impacts of such PAI Sustainability Indicators on the Sustainability Factors considered and prioritised by the Sub-Investment Manager may have varied depending on the industry and/or individual company but included the following PAI Sustainability Indicators from Table 1 of Annex 1 of the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR:

- PAI 3 – GHG Intensity
- PAI 4 – Exposure to companies active in the fossil fuel sector
- PAI 5 – Share of non-renewable energy consumption and production
- PAI 6 – Energy consumption intensity
- PAI 7 – Activities negatively affecting biodiversity sensitive areas
- PAI 8 – Emissions to water
- PAI 9 – Hazardous waste and radioactive waste ratio
- PAI 10 – Violations of UN Global Compact principles
- PAI 12 – Gender Pay Gap ratio
- PAI 13 – Board gender diversity
- PAI 14 – Exposure to controversial weapons

PAI Sustainability Indicators 1 and 2, GHG emissions and Carbon Footprint, are absolute figures and considered as part of PAI 3, but are not an explicit input into the consideration formula. PAI Sustainability Indicator 11, lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, is considered in conjunction with PAI Sustainability Indicator 10, but is not an explicit input into the consideration formula.

In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product's investible universe such as conflicts with the UNGC Principles, controversial weapons, nuclear weapons, civilian firearms, tobacco, adult entertainment, gambling and fossil fuels



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd ADR	Information Technology	8.61%	Taiwan
MakeMyTrip Ltd	Consumer Discretionary	7.42%	Mauritius
NU Holdings Ltd	Financials	5.39%	Cayman Islands
Mahindra & Mahindra Ltd	Consumer Discretionary	5.12%	India
Varun Beverages Ltd	Consumer Staples	4.54%	India
Meituan Class B	Consumer Discretionary	4.33%	Cayman Islands
ASPEED Technology Inc	Information Technology	3.14%	Taiwan
MercadoLibre Inc	Consumer Discretionary	2.84%	United States
Kanzhun Ltd ADR	Communication Services	2.83%	Cayman Islands
KE Holdings Inc ADR	Real Estate	2.41%	Cayman Islands
EMBRAER SA	Industrials	2.40%	Brazil
Mediatek Inc	Information Technology	2.40%	Taiwan
Asia Vital Components	Information Technology	2.32%	Taiwan
Macrotech Developers Ltd	Real Estate	2.30%	India
Tencent Music Entertainment	Communication Services	2.28%	Cayman Islands

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

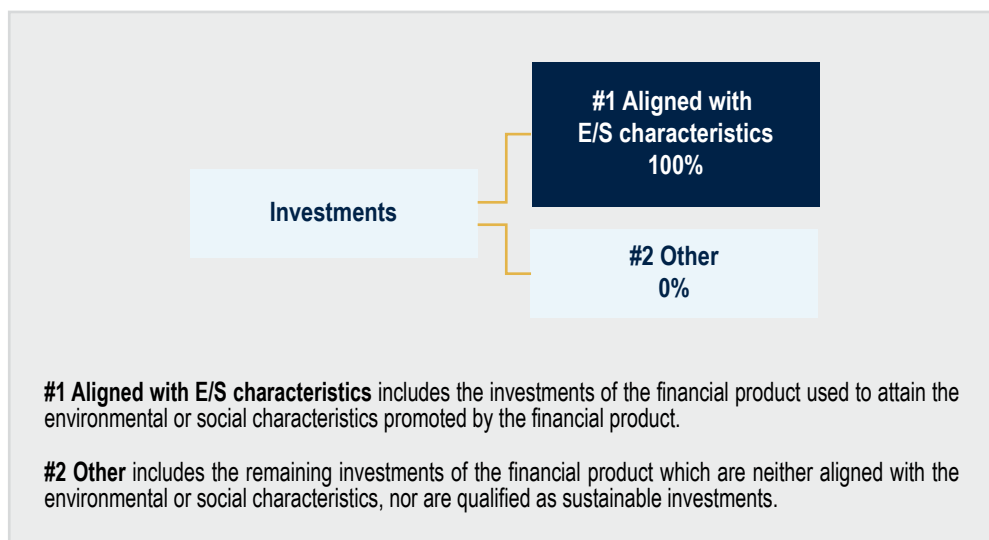


**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

As the Sustainability Characteristic is measured at the portfolio level, all equity investments in the portfolio were sustainability-related investments.

## What was the asset allocation?



**#1 Aligned with E/S Characteristics:** all equity holdings during the Reference Period aligned with E/S characteristics.

**#2 Other:** None of the equity holdings were not aligned with E/S characteristics. Cash and Cash Equivalents, not aligned with E/S characteristics, at each month-end over the Reference Period, ranged from 0.77% to 4.63% of the Product's net asset value.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
Communication Services	6.39%
Consumer Discretionary	28.67%
Consumer Staples	5.67%
Financials	12.67%
Health Care	1.89%
Industrials	6.82%
Information Technology	31.02%
Real Estate	6.10%
Cash & Equivalents	0.77%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

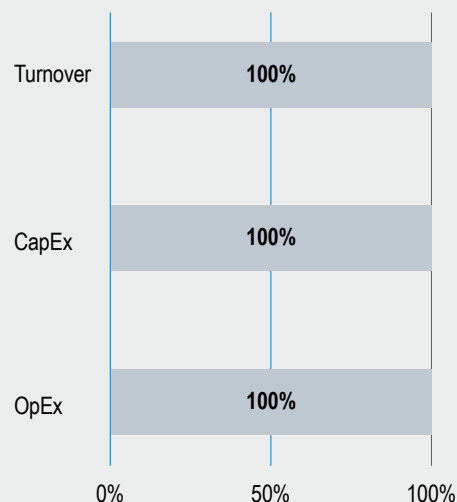
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

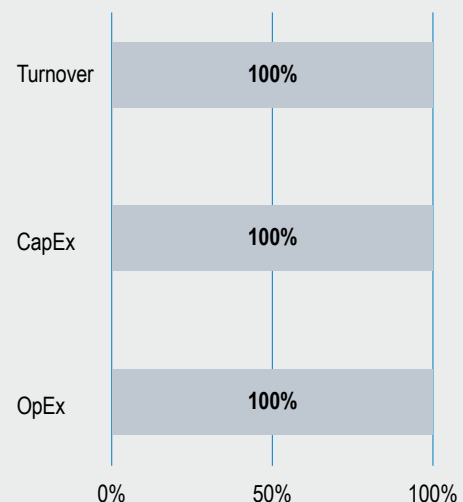
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of investments made in transitional and enabling activities?

Not applicable.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



#### What was the share of socially sustainable investments?

Not applicable.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes cash and cash equivalents. The Sub-Investment Manager uses this for ancillary liquidity or for hedging purposes. The Sub-Investment Manager also utilises an Exclusions List as detailed in the Product’s supplement which applies to the entire portfolio of the Product.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager used data provided by third party ESG research providers to assess a company’s Carbon Intensity and using such data the Sub-Investment Manager, on a monthly basis, assessed the WACI for the Product. As stated above, the Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark each month-end of the Reference Period through the Sub-Investment Manager’s investment process. No additional actions were necessary.



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### How did this financial product perform compared with the reference benchmark?

Not applicable.

#### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Jennison Global Equity Opportunities Fund

**Legal entity identifier:**  
5493002FW5CWTWR3XP18

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ Yes
 ☐ No

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

From 01/07/2023 to 30/06/2024 (defined herein as the “Reference Period”), the Fund (defined herein as the “Product”) promoted one primary environmental characteristic (the “Sustainability Characteristic”) which is the reduction of Carbon Intensity relative to the MSCI ACWI (All Country World Index) (the “Benchmark”). In order to measure the Product’s promotion of the Sustainability Characteristic the Sub-Investment Manager used its investment process to select investments so that the Product’s Weighted Average Carbon Intensity (WACI) was at least 50% lower than the WACI of the Benchmark. ‘Weighted Average Carbon Intensity’ is defined as a measurement of a portfolio’s total Carbon Intensity, calculated as the sum product of the constituent weights and intensities.

The Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark for each month-end over the Reference Period.

#### How did the sustainability indicators perform?

The Product’s WACI was at least 50% lower than the WACI of the Benchmark each month-end over the Reference Period, ranging from 88.6% to 90.9% below that of the Benchmark. The % difference is calculated as (Product WACI – Benchmark WACI) / Benchmark WACI.



### ...and compared to previous periods?

The Product met the Sustainability Characteristic for each month-end over the current Reference Period as well as the last period (16/08/2022 to 30/06/2023).

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the consideration of environmental and social issues (“PAI Sustainability Indicators”). The negative impacts of such PAI Sustainability Indicators on the Sustainability Factors considered and prioritised by the Sub-Investment Manager may have varied depending on the industry and/or individual company but included the following PAI Sustainability Indicators from Table 1 of Annex 1 of the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR:

- PAI 3 – GHG Intensity
- PAI 4 – Exposure to companies active in the fossil fuel sector
- PAI 5 – Share of non-renewable energy consumption and production
- PAI 6 – Energy consumption intensity
- PAI 7 – Activities negatively affecting biodiversity sensitive areas
- PAI 8 – Emissions to water
- PAI 9 – Hazardous waste and radioactive waste ratio
- PAI 10 – Violations of UN Global Compact principles
- PAI 12 – Gender Pay Gap ratio
- PAI 13 – Board gender diversity
- PAI 14 – Exposure to controversial weapons

PAI Sustainability Indicators 1 and 2, GHG emissions and Carbon Footprint, are absolute figures and considered as part of PAI 3, but are not an explicit input into the consideration formula. PAI Sustainability Indicator 11, lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, is considered in conjunction with PAI Sustainability Indicator 10, but is not an explicit input into the consideration formula.

In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product's investible universe such as conflicts with the UNGC Principles, controversial weapons, nuclear weapons, civilian firearms, tobacco, adult entertainment, gambling and fossil fuels.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NVIDIA Corp	Information Technology	7.58%	United States
Microsoft Corp	Information Technology	6.49%	United States
Apple Inc	Information Technology	6.27%	United States
Amazon.com Inc	Consumer Discretionary	5.35%	United States
Novo Nordisk A/S	Health Care	4.84%	Denmark
Eli Lilly & Co	Health Care	4.35%	United States
Meta Platforms Inc	Communication Services	4.18%	United States
Ferrari NV	Consumer Discretionary	3.85%	Netherlands
Netflix Inc	Communication Services	3.82%	United States
MercadoLibre Inc	Consumer Discretionary	3.70%	United States
ASML Holding NV	Information Technology	3.46%	Netherlands
Broadcom Inc	Information Technology	3.43%	United States
Hermes International	Consumer Discretionary	3.37%	France
Nu Holdings Ltd	Financials	2.81%	Cayman Islands
L'Oreal SA	Consumer Staples	2.76%	France

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

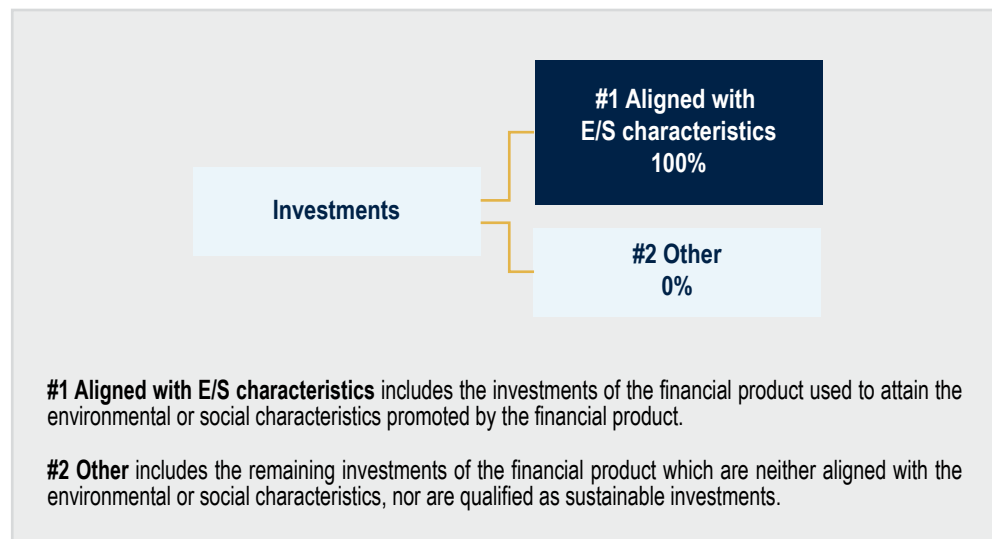


**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

As the Sustainability Characteristic is measured at the portfolio level, all equity investments in the portfolio were sustainability-related investments.

### What was the asset allocation?



**#1 Aligned with E/S Characteristics:** all equity holdings during the Reference Period aligned with E/S characteristics.

**#2 Other:** None of the equity holdings were not aligned with E/S characteristics. Cash and Cash Equivalents, not aligned with E/S characteristics, at each month-end over the Reference Period, ranged from 0.12% to 3.36% of the Product's net asset value.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

### In which economic sectors were the investments made?

Sector	% Assets
Communication Services	11.71%
Consumer Discretionary	21.31%
Consumer Staples	4.91%
Financials	4.00%
Health Care	10.81%
Industrials	5.91%
Information Technology	38.73%
Cash & Equivalents	2.62%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

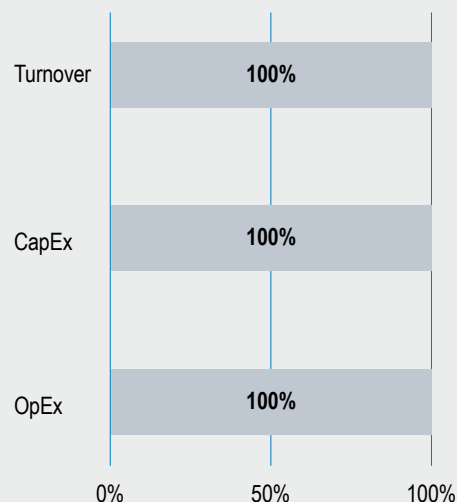
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

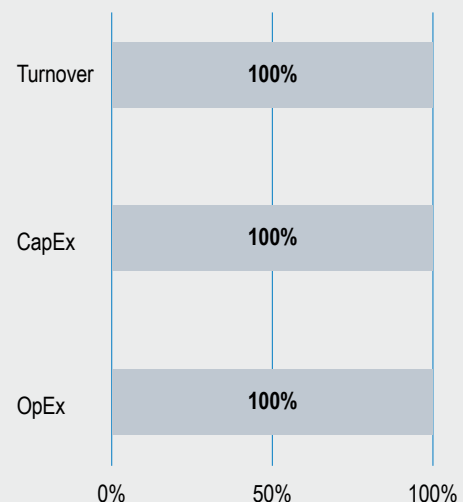
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of investments made in transitional and enabling activities?

Not applicable.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



#### What was the share of socially sustainable investments?

Not applicable.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes cash and cash equivalents. The Sub-Investment Manager uses this for ancillary liquidity or for hedging purposes. The Sub-Investment Manager also utilises an Exclusions List as detailed in the Product’s supplement which applies to the entire portfolio of the Product.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager used data provided by third party ESG research providers to assess a company’s Carbon Intensity and using such data the Sub-Investment Manager, on a monthly basis, assessed the WACI for the Product. As stated above, the Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark during each month-end of the Reference Period through the Sub-Investment Manager’s investment process. No additional actions were necessary.



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### How did this financial product perform compared with the reference benchmark?

Not applicable.

#### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Jennison NextGeneration Opportunities Fund

**Legal entity identifier:**  
549300OSZ4JVZUBDJ106

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**
☐ ☒ ☒ **No**

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

From 01/07/2023 to 30/06/2024 (defined herein as the “Reference Period”), the Fund (defined herein as the “Product”) promoted one primary environmental characteristic (the “Sustainability Characteristic”) which is the reduction of Carbon Intensity relative to the MSCI ACWI SMID Index (the “Benchmark”). In order to measure the Product’s promotion of the Sustainability Characteristic, the Sub-Investment Manager used its investment process to select investments so that the Product’s Weighted Average Carbon Intensity (WACI) was at least 50% lower than the WACI of the Benchmark. ‘Weighted Average Carbon Intensity’ is defined as a measurement of a portfolio’s total Carbon Intensity, calculated as the sum product of the constituent weights and intensities.

The Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark for 11 out of 12 month-ends over the Reference Period.

#### How did the sustainability indicators perform?

The Product’s WACI was at least 50% lower than the WACI of the Benchmark 11 out of 12 month-ends over Reference Period, ranging from 41.6% to 81.8% below the Benchmark. The % difference is calculated as (Product WACI – Benchmark WACI) / Benchmark WACI.

The Product did not meet the Sustainability Characteristic over the month ending 30/06/2024.

### ...and compared to previous periods?

For the previous period (16/08/2022 to 30/06/2023) the Product met the Sustainability Characteristic every month-end.

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the consideration of environmental and social issues (“PAI Sustainability Indicators”). The negative impacts of such PAI Sustainability Indicators on the Sustainability Factors considered and prioritised by the Sub-Investment Manager may have varied depending on the industry and/or individual company but included the following PAI Sustainability Indicators from Table 1 of Annex 1 of the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR:

- PAI 3 – GHG Intensity
- PAI 4 – Exposure to companies active in the fossil fuel sector
- PAI 5 – Share of non-renewable energy consumption and production
- PAI 6 – Energy consumption intensity
- PAI 7 – Activities negatively affecting biodiversity sensitive areas
- PAI 8 – Emissions to water
- PAI 9 – Hazardous waste and radioactive waste ratio
- PAI 10 – Violations of UN Global Compact principles
- PAI 12 – Gender Pay Gap ratio
- PAI 13 – Board gender diversity
- PAI 14 – Exposure to controversial weapons



PAI Sustainability Indicators 1 and 2, GHG emissions and Carbon Footprint, are absolute figures and considered as part of PAI 3, but are not an explicit input into the consideration formula. PAI Sustainability Indicator 11, lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, is considered in conjunction with PAI Sustainability Indicator 10, but is not an explicit input into the consideration formula.

In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product's investible universe such as conflicts with the UNGC Principles, controversial weapons, nuclear weapons, civilian firearms, tobacco, adult entertainment, gambling and fossil fuels.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Vertiv Holdings	Industrials	6.82%	United States
Cava Group Inc	Consumer Discretionary	5.09%	United States
Nvent Electric Plc	Industrials	5.03%	Ireland
Nova Ltd	Information Technology	4.59%	Israel
Topbuild Corp	Consumer Discretionary	4.16%	United States
Fairfax Financial Holdings Ltd	Financials	4.13%	Canada
Elf Beauty Inc	Consumer Staples	4.12%	United States
NEXTDC Ltd	Information Technology	4.04%	Australia
Camtek Ltd	Information Technology	3.92%	Israel
Comfort Systems USA Inc	Industrials	3.24%	United States
Dollarama Inc	Consumer Staples	3.03%	Canada
AZEC Co Inc	Industrials	3.02%	United States
Appfolio Inc	Information Technology	3.01%	United States
Fair Isaac Corp	Information Technology	2.97%	United States
Axon Enterprise Inc	Industrials	2.94%	United States

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

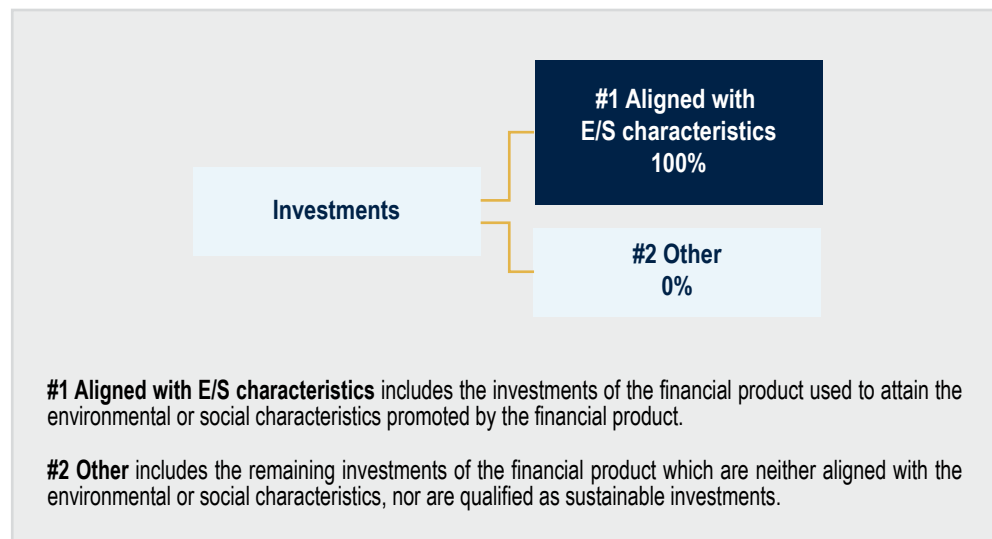


**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

As the Sustainability Characteristic is measured at the portfolio level, all equity investments in the portfolio were sustainability-related investments.

### What was the asset allocation?



**#1 Aligned with E/S Characteristics:** all equity holdings during the reference period aligned with E/S characteristics.

**#2 Other:** None of the equity holdings were not aligned with E/S characteristics. Cash and Cash Equivalents, not aligned with E/S characteristics, at each month-end over the Reference Period, ranged from 0.37% to 6.59% of the Product's net asset value.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

### In which economic sectors were the investments made?

Sector	% Assets
Consumer Discretionary	13.23%
Consumer Staples	6.52%
Financials	6.36%
Industrials	29.90%
Information Technology	33.88%
Materials	1.43%
Real Estate	6.84%
Cash & Equivalents	1.84%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

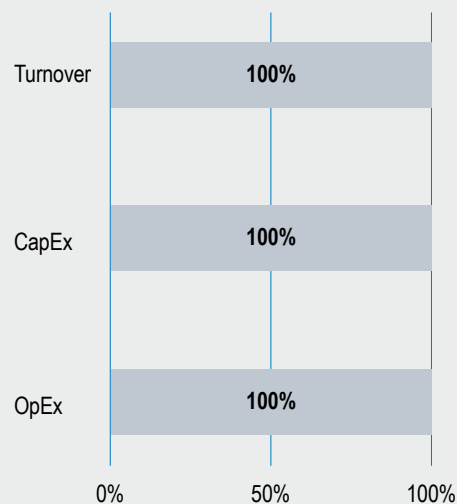
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

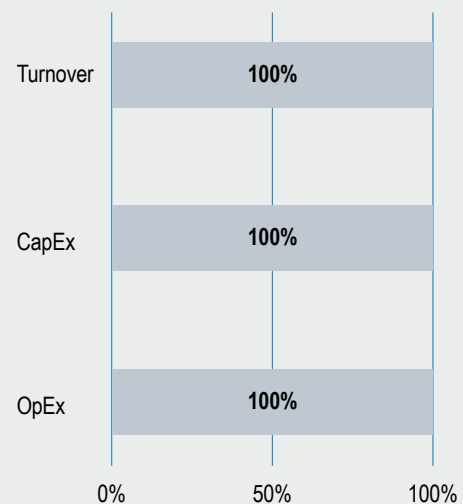
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of investments made in transitional and enabling activities?

Not applicable.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



#### What was the share of socially sustainable investments?

Not applicable.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes cash and cash equivalents. The Sub-Investment Manager uses this for ancillary liquidity or for hedging purposes. The Sub-Investment Manager also utilises an Exclusions List as detailed in the Product’s supplement which applies to the entire portfolio of the Product.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager used data provided by third party ESG research providers to assess a company’s Carbon Intensity and using such data the Sub-Investment Manager, on a monthly basis, assessed the WACI for the Product.

As stated above, the Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark 11 out of 12 month-ends during the reference period through the Sub-Investment Manager’s investment process. As per the supplement, the Sub-Investment Manager will seek to adjust the Product’s portfolio to so that the Product’s WACI is at least 50% lower than that of the Benchmark. The Sub-Investment Manager will seek to implement this adjustment within 3 months from the date on which it determines that the Product’s WACI is not at least 50% lower than that of the Benchmark (taking into account the best interests of shareholders).

The Product did not meet the Sustainability Characteristic during the month ending 30 June, 2024. The Sub-Investment Manager is in the process of adjusting the portfolio to ensure that the Product meets the Sustainability Characteristic within the allotted time (taking into account the best interests of shareholders)



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

**How did this financial product perform compared with the reference benchmark?**

Not applicable.

**How did this financial product perform compared with the broad market index?**

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Jennison U.S. Growth Fund

**Legal entity identifier:**  
549300VGNN4TKHRO7O52

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

☒ Yes
 ☐ No

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

From 01/07/2023 to 03/06/2024 (defined herein as the “Reference Period”), the Fund (defined herein as the “Product”) promoted one primary environmental characteristic (the “Sustainability Characteristic”) which was the reduction of Carbon Intensity relative to the Russell 1000 Index. In order to measure the Product’s promotion of the Sustainability Characteristic, the Sub-Investment Manager used its investment process to select investments so that the Product’s Weighted Average Carbon Intensity (WACI) was at least 50% lower than the WACI of the Russell 1000 Index. ‘Weighted Average Carbon Intensity’ is defined as a measurement of a portfolio’s total Carbon Intensity, calculated as the sum product of the constituent weights and intensities.

The Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Russell 1000 Index for each month-end over the Reference Period.

#### How did the sustainability indicators perform?

The Product’s WACI was at least 50% lower than the WACI of the Russell 1000 Index each month-end over the Reference Period, ranging from 72.7% to 82.0% below that of the Russell 1000 Index. The % difference is calculated as (Product WACI – Russell 1000 Index WACI) / Russell 1000 Index WACI.

### ...and compared to previous periods?

The Product met the Sustainability Characteristic for each month-end over the current Reference Period as well as the last period (16/8/2022 to 30/6/2023).

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the consideration of environmental and social issues (“PAI Sustainability Indicators”). The negative impacts of such PAI Sustainability Indicators on the Sustainability Factors considered and prioritised by the Sub-Investment Manager may have varied depending on the industry and/or individual company but included the following PAI Sustainability Indicators from Table 1 of Annex 1 of the regulatory technical standards published by the European supervisory authorities in accordance with the SFDR:

- PAI 3 – GHG Intensity
- PAI 4 – Exposure to companies active in the fossil fuel sector
- PAI 5 – Share of non-renewable energy consumption and production
- PAI 6 – Energy consumption intensity
- PAI 7 – Activities negatively affecting biodiversity sensitive areas
- PAI 8 – Emissions to water
- PAI 9 – Hazardous waste and radioactive waste ratio
- PAI 10 – Violations of UN Global Compact principles
- PAI 12 – Gender Pay Gap ratio
- PAI 13 – Board gender diversity
- PAI 14 – Exposure to controversial weapons



PAI Sustainability Indicators 1 and 2, GHG emissions and Carbon Footprint, are absolute figures and considered as part of PAI 3, but are not an explicit input into the consideration formula. PAI Sustainability Indicator 11, lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, is considered in conjunction with PAI Sustainability Indicator 10, but is not an explicit input into the consideration formula.

In addition, companies involved in specific activities deemed to have particularly negative impacts were excluded from the Product's investible universe such as conflicts with the UNGC Principles, controversial weapons, nuclear weapons, civilian firearms, tobacco, adult entertainment, gambling and fossil fuels.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NVIDIA Corp	Information Technology	9.98%	United States
Microsoft Corp	Information Technology	7.93%	United States
Amazon Inc	Consumer Discretionary	7.92%	United States
Apple Inc	Information Technology	6.19%	United States
Meta Platforms Inc	Communication Services	5.58%	United States
Broadcom Inc	Information Technology	4.73%	United States
Eli Lilly & Co	Health Care	4.34%	United States
Netflix Inc	Communication Services	3.29%	United States
Visa Inc	Financials	2.47%	United States
Mastercard Inc	Financials	2.39%	United States
Novo Nordisk A/S	Health Care	2.38%	Denmark
Costco Wholesale Corp	Consumer Staples	2.34%	United States
Advanced Micro Devices	Information Technology	2.08%	United States
Alphabet Inc Class A	Communication Services	1.99%	United States
Alphabet Inc Class C	Communication Services	1.98%	United States

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

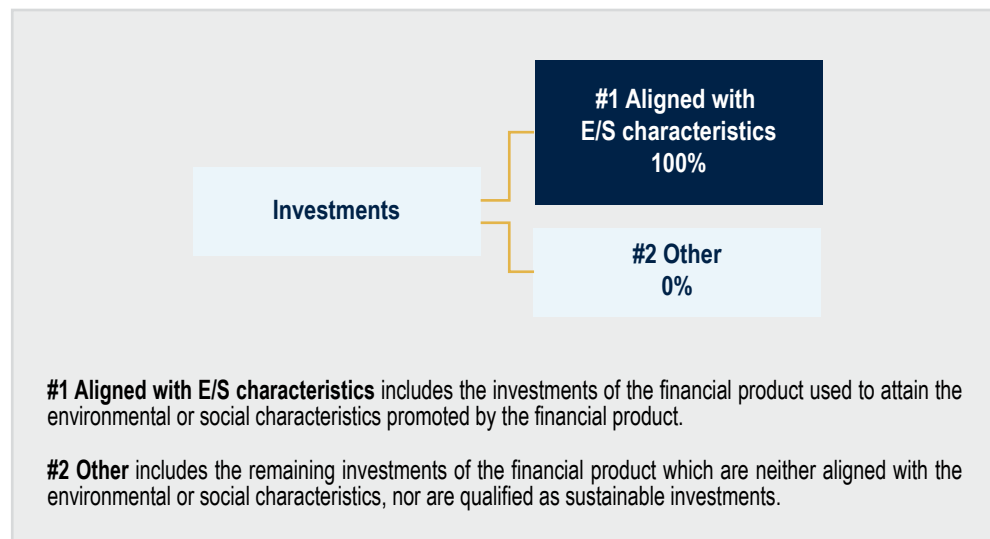


## What was the proportion of sustainability-related investments?

As the Sustainability Characteristic is measured at the portfolio level, all equity investments in the portfolio were sustainability-related investments.

## What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S Characteristics:** all equity holdings during the Reference Period aligned with E/S characteristics.

**#2 Other:** None of the equity holdings were not aligned with E/S characteristics. Cash and Cash Equivalents, not aligned with E/S characteristics, at each month-end over the Reference Period, ranged from 0% to 15.42% of the Product's net asset value.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
Communication Services	15.34%
Consumer Discretionary	19.32%
Consumer Staples	3.13%
Financials	5.95%
Health Care	11.00%
Industrials	2.30%
Information Technology	42.34%
Cash & Equivalents	0.62%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

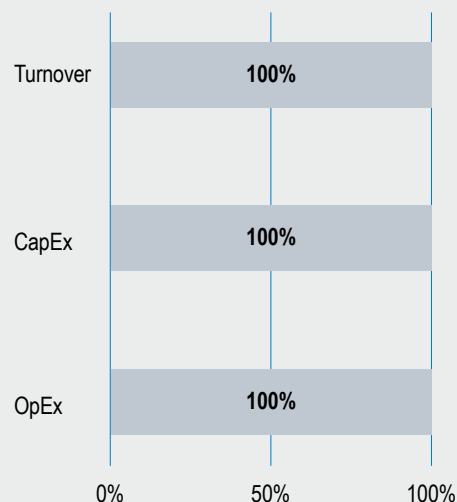
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

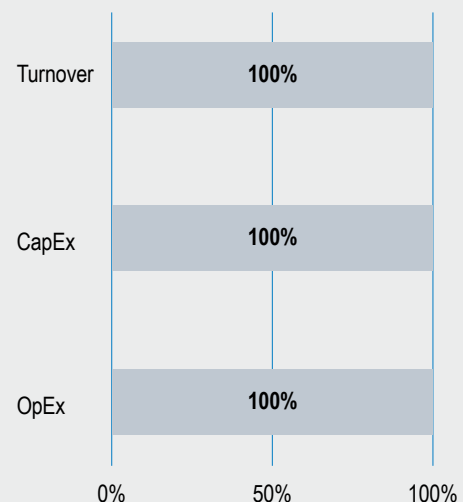
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments including sovereign bonds\*



2. Taxonomy alignment of investments excluding sovereign bonds\*



■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

■ Non Taxonomy-aligned  
■ Taxonomy-aligned: Fossil gas  
■ Taxonomy-aligned: Nuclear  
■ Taxonomy-aligned (no gas and nuclear)

This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

#### What was the share of investments made in transitional and enabling activities?

Not applicable.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



#### What was the share of socially sustainable investments?

Not applicable.



#### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes cash and cash equivalents. The Sub-Investment Manager uses this for ancillary liquidity or for hedging purposes. The Sub-Investment Manager also utilises an Exclusions List as detailed in the Product’s supplement which applies to the entire portfolio of the Product.



#### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager used data provided by third party ESG research providers to assess a company’s Carbon Intensity and using such data the Sub-Investment Manager, on a monthly basis, assessed the WACI for the Product. As stated above, the Product met the Sustainability Characteristic such that the Product’s WACI was at least 50% lower than the WACI of the Benchmark over each month-end of the Reference Period through the Sub-Investment Manager’s investment process. No additional actions were necessary.



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### How did this financial product perform compared with the reference benchmark?

Not applicable.

#### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Multi-Sector Credit Fund

**Legal entity identifier:**  
549300FDTMVLZ8XTN55

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”).

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”.

## How did the sustainability indicators perform?

### Sustainability Characteristic 1

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

### Sustainability Characteristic 2a

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 89% of the Product promoted Sustainability Characteristic 2a. 9% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Bloomberg US Universal ex Treasury ex MBS Index (the "Relevant Index").

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Relevant Index.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 7% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 25% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.



### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>12 June 2023 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	89% of the Product promoted Sustainability Characteristic 2a. 9% of the Product's assets were securities with an ESG Impact Rating between 20 and 35 and fewer than 1% of the Product's assets were securities without an ESG Impact Rating. The remaining 2% of the Product was allocated to assets in the #2 Other category	87% of the Product promoted Sustainability Characteristic 2a. 9% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 4% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 7% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 5% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 25% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 27% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	6.10%	United States
United States Treasury Note	US Government	3.25%	United States
United States Treasury Note	US Government	1.88%	United States
BX Commercial Mortgage Trust 2022-AHP	IG Corporates	1.37%	United States
United States Treasury Note	US Government	1.36%	United States
Atom Mortgage Securities DAC	IG Corporates	1.03%	Ireland
Indigo Credit Management	ABS	1.00%	Ireland
Bosphorus CLO Bopho	ABS	1.00%	Ireland
Carlyle Global Market Strategies Euro CLO	ABS	1.00%	Ireland
United States Treasury Note	US Government	1.00%	United States
Hayfin Emerald CLO	ABS	0.99%	Ireland
Cordatus CLO Plc	ABS	0.99%	Ireland
CIFC European Funding CLO	ABS	0.99%	Ireland
Intl Development Assoc SR Unsecured	Non-US Government Related	0.92%	United States
Intl Bk Recon + Develop SR Unsecured	Non-US Government Related	0.92%	United States

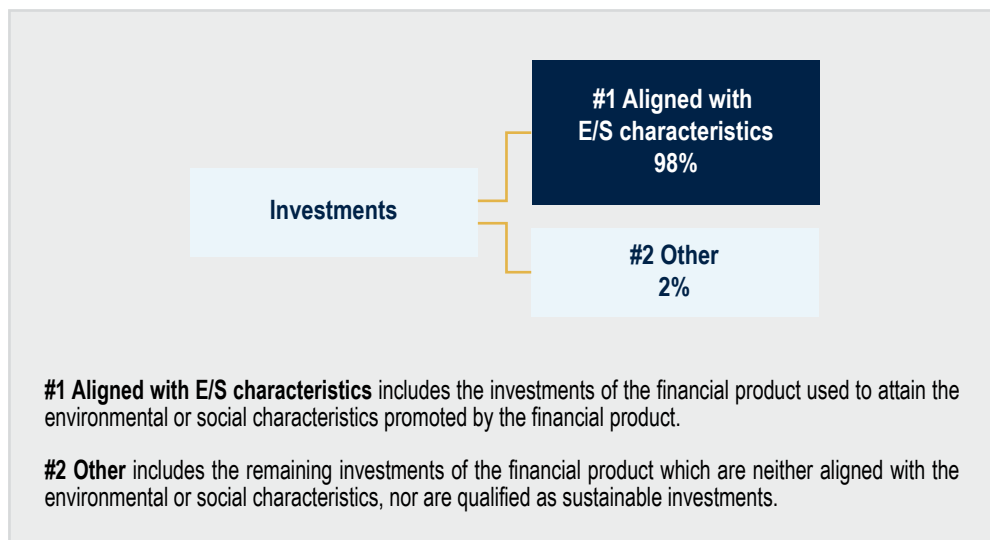
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 98%

98% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 2%

2% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	14.87%
Non-US Government	0.18%
Non-Agency MBS	1.41%
ABS	13.95%
CMBS	5.64%
IG Corporates	23.35%
Non-US Govt Related	4.06%
High Yield	22.58%
Bank Loan	0.87%
Emerging Markets	10.63%
Municipals	0.72%
Swaps	2.20%
Cash & Equivalents	-0.47%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

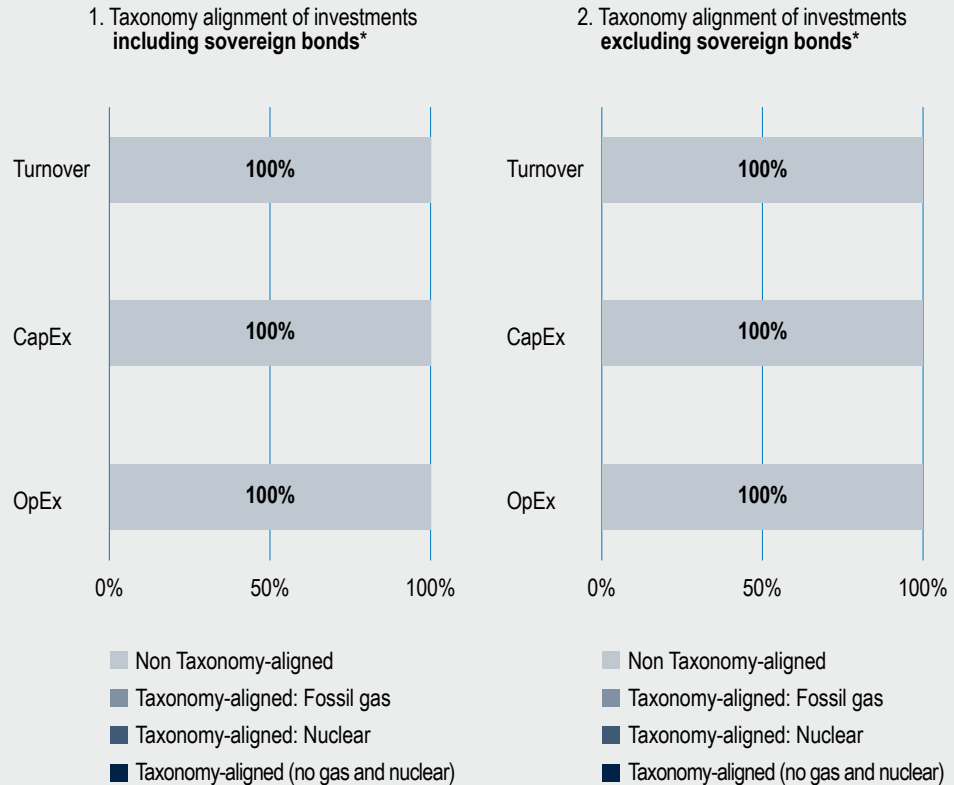
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 2% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 2% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Quant Solutions Emerging Markets Equity Fund

**Legal entity identifier:**  
549300EYUXPSEB1XU647

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined herein as the “Product”) promoted environmental characteristics including climate change mitigation relative to the MSCI EMERGING MARKETS INDEX (NET) (the “Benchmark”) in the form of a lower Carbon Emission Intensity and the maintenance of a higher overall ESG Score (the “Sustainability Characteristic”). “Carbon Emission Intensity” means the total carbon emissions (Scope 1 + Scope 2 Emissions) of a company, as most recently reported or estimated, normalised by the total sales of that company. “ESG Score” means a company’s score in relation to a number of ESG factors that are determined by the Sub-Investment Manager to be material for that company’s industry.

The Product’s carbon emission constraints and ESG scoring relative to the Benchmark are built into the portfolio management system, which allows for front-end systematic monitoring by the investment team. Furthermore, on a post trade basis the investment team reviews a series of daily reports regarding Carbon Emission Intensity and other ESG factors for both the Product and the Benchmark to ensure that the Product has a Carbon Emission Intensity that is at least 35% less than the Benchmark’s Carbon Emission Intensity and an overall ESG Score above the Benchmark’s overall ESG Score.

For the period from 01.07.2023 to 30.06.2024 (the “Reference Period”), the Product met the Sustainability Characteristic promoted by the Product such that:



1) The Carbon Emission Intensity of the Product was approximately 71% lower than that of the Benchmark for the Reference Period; and

2) The ESG Score of the Product was approximately 20% higher than that of the Benchmark for the Reference Period.

### **How did the sustainability indicators perform?**

The ESG scoring system is a proprietary system maintained by the Sub-Investment Manager. In order to measure the promotion of the Sustainability Characteristic, the Sub-Investment Manager analysed: (i) the Carbon Emission Intensity of the Product relative to the Benchmark; and (ii) the aggregate ESG Score of all Product investments relative to the aggregate ESG Score of all constituents of the Benchmark. Specifically, the Product's Carbon Emission Intensity was approximately 71% lower than that of the Benchmark. The Product also maintained an overall ESG Score which was approximately 20% higher than the ESG Score of the Benchmark.

The Sub-Investment Manager monitored its list of issuers engaging in activities not in compliance with certain ESG criteria adopted by the Sub-Investment Manager (the "Exclusions List") to ensure that the Product did not invest in any issuers on the Exclusions List. The Sub-Investment Manager relies on third-party sources for the data and assessments used to compile the Exclusions List.

### **...and compared to previous periods?**

Not applicable, this is the first period in which the Product is required to make disclosures regarding the performance of the sustainability indicators

### **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

### **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

### **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

### **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co.Ltd	Information Technology	9.47%	Taiwan
Tencent Holdings Ltd.	Communication Services	3.98%	China
Samsung Electronics Co Ltd.	Information Technology	3.72%	Korea
MediaTek Inc.	Information Technology	1.46%	Taiwan
ICICI Bank Ltd.	Financials	1.35%	India
SK Hynix Inc	Information Technology	1.30%	Korea
Alibaba Group Holding Ltd	Consumer Discretionary	1.25%	Cayman Islands
China Construction Bank Corp	Financials	1.23%	China
Meitun REGS	Consumer Discretionary	1.18%	Cayman Islands
Tata Consultancy Services Ltd.	Information Technology	1.10%	India
NetEase	Communication Services	0.96%	Cayman Islands
KB Financial Group Inc.	Financials	0.90%	Korea
Infosys Ltd	Information Technology	0.89 %	India
Shinhan Financial Group Co Ltd	Financials	0.80%	Korea
ABB India Ltd.	Industrials	0.79%	India

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

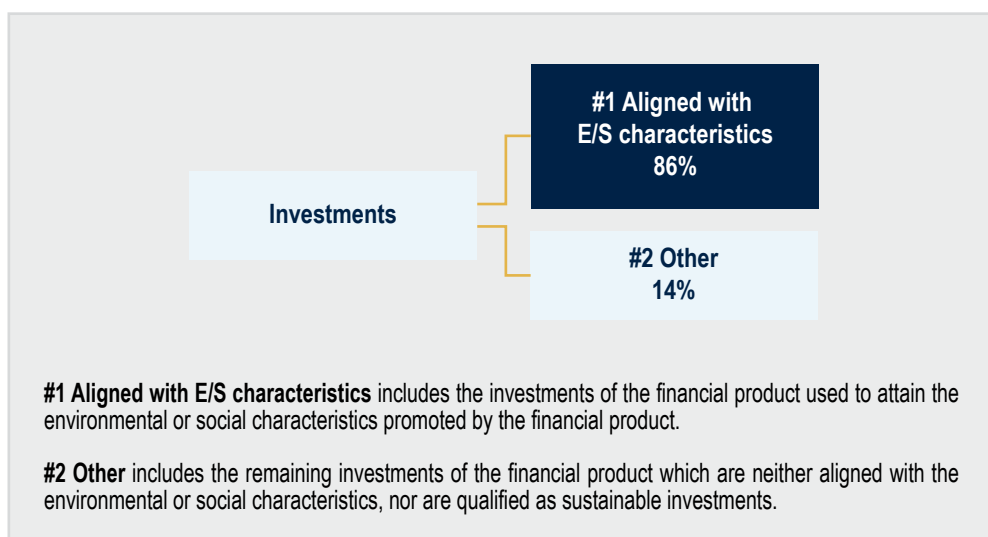


## What was the proportion of sustainability-related investments?

Over 89% of portfolio holdings had lower Carbon Emission Intensity than that of the Benchmark. In particular more than 86% of portfolio holdings had at least 35% lower Carbon Emission Intensity than that of the Benchmark.

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



The figures in the above graph are as of the end of the reference period, 30 June 2024.

In order to meet the Sustainability Characteristic promoted by the Product, the Product invested at least 80% of its total assets directly in global equities that generate low Carbon Emission Intensity – i.e. at least 35% lower than the Benchmark's weighted Carbon Emission Intensity. The Product focuses on overall sustainability attributes.

### In which economic sectors were the investments made?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Sector	% Assets
Information Technology	25.01%
Financials	21.07 %
Consumer Discretionary	12.78%
Communication Services	9.58%
Industrials	7.08%
Materials	5.64%
Consumer Staples	3.94%
Other	3.92%
Health Care	3.92%
Energy	3.75%
Utilities	2.01%
Real Estate	0.68%
Cash & Equivalents	0.62%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

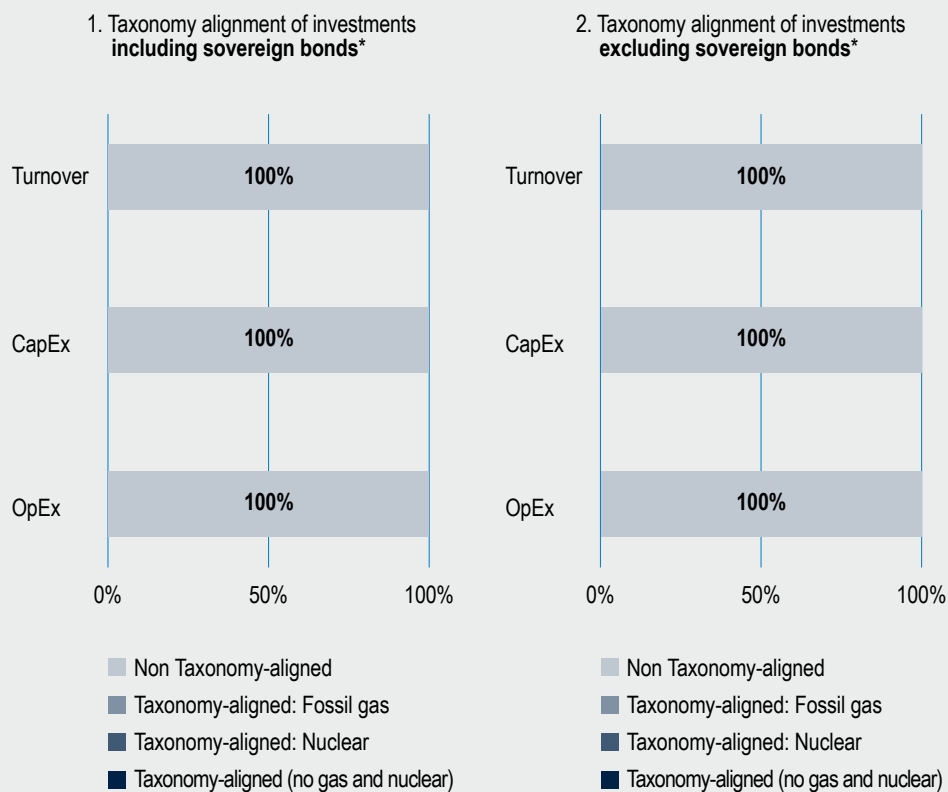
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Product also held cash and cash equivalents (index futures), as well as equities that did not meet the 35% Carbon Emission Intensity threshold, to manage liquidity and portfolio risk.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager excluded issuers that were involved in certain activities such as conventional and unconventional oil and gas production, thermal coal generation or extraction, high carbon emitters, and issuers that failed to comply with UNGC. For detailed exclusions, please refer to the PGIM Quant Solutions ESG Exclusions Policy for Article 8 Funds which can be found here: [PGIM Quant Solutions: PGIM UCITS Exclusions Policy](#).



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Quant Solutions Global Equity Fund

**Legal entity identifier:**  
549300EYUXPSEB1XU647

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined herein as the “Product”) promoted environmental characteristics including climate change mitigation relative to the MSCI WORLD INDEX (NET) (the “Benchmark”) in the form of a lower Carbon Emission Intensity and the maintenance of a higher overall ESG Score (the “Sustainability Characteristic”). “Carbon Emission Intensity” means the total carbon emissions (Scope 1 + Scope 2 Emissions) of a company, as most recently reported or estimated, normalised by the total sales of that company. “ESG Score” means a company’s score in relation to a number of ESG factors that are determined by the Sub-Investment Manager to be material for that company’s industry.

The Product’s carbon emission constraints and ESG scoring relative to the Benchmark are built into the portfolio management system, which allows for front-end systematic monitoring by the investment team. Furthermore, on a post trade basis the investment team reviews a series of daily reports regarding Carbon Emission Intensity and other ESG factors for both the Product and the Benchmark to ensure that the Product has a Carbon Emission Intensity that is at least 35% less than the Benchmark’s Carbon Emission Intensity and an overall ESG Score above the Benchmark’s overall ESG Score.

For the period from 01.07.2023 to 30.06.2024 (the "Reference Period"), the Product met the Sustainability Characteristic promoted by the Product such that:

- 1) The Carbon Emission Intensity of the Product was approximately 67% lower than that of the Benchmark for the Reference Period; and
- 2) The ESG Score of the Product was approximately 22% higher than that of the Benchmark for the Reference Period.

### **How did the sustainability indicators perform?**

The ESG scoring system is a proprietary system maintained by the Sub-Investment Manager. In order to measure the promotion of the Sustainability Characteristic, the Sub-Investment Manager analysed: (i) the Carbon Emission Intensity of the Product relative to the Benchmark; and (ii) the aggregate ESG Score of all Product investments relative to the aggregate ESG Score of all constituents of the Benchmark. Specifically, the Product's Carbon Emission Intensity was approximately 67% lower than that of the Benchmark. The Product also maintained an overall ESG Score which was approximately 22% higher than the ESG Score of the Benchmark.

The Sub-Investment Manager monitored its list of issuers engaging in activities not in compliance with certain ESG criteria adopted by the Sub-Investment Manager (the "Exclusions List") to ensure that the Product did not invest in any issuers on the Exclusions List. The Sub-Investment Manager relies on third-party sources for the data and assessments used to compile the Exclusions List.

### **...and compared to previous periods?**

The performance of the sustainability indicators was comparable to the last period (1.07.2022 to 30.06.2023).

### **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

### **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

### **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

### **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.





## How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
NVIDIA Corp	Information Technology	5.29%	United States
Microsoft Corp	Information Technology	5.12%	United States
Apple Inc.	Information Technology	4.29%	United States
Amazon.com Inc	Consumer Discretionary	1.95%	United States
Alphabet Inc. CL C	Communication Services	1.41%	United States
JP Morgan Chase & Co.	Financials	1.33%	United States
Meta Platforms Inc.	Communication Services	1.06%	United States
QUALCOMM Inc.	Information Technology	1.03%	United States
Broadcom Inc.	Information Technology	1.01%	United States
AbbVie Inc.	Health Care	0.98%	United States
ASML Holding NV	Information Technology	0.94%	Netherlands
Johnson & Johnson	Healthcare	0.94%	United States
Eli Lilly & Co	Healthcare	0.92%	United States
Alphabet Inc. CL A	Communication Services	0.92%	United States
Novo Nordisk A/S	Health Care	0.89%	Denmark

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.

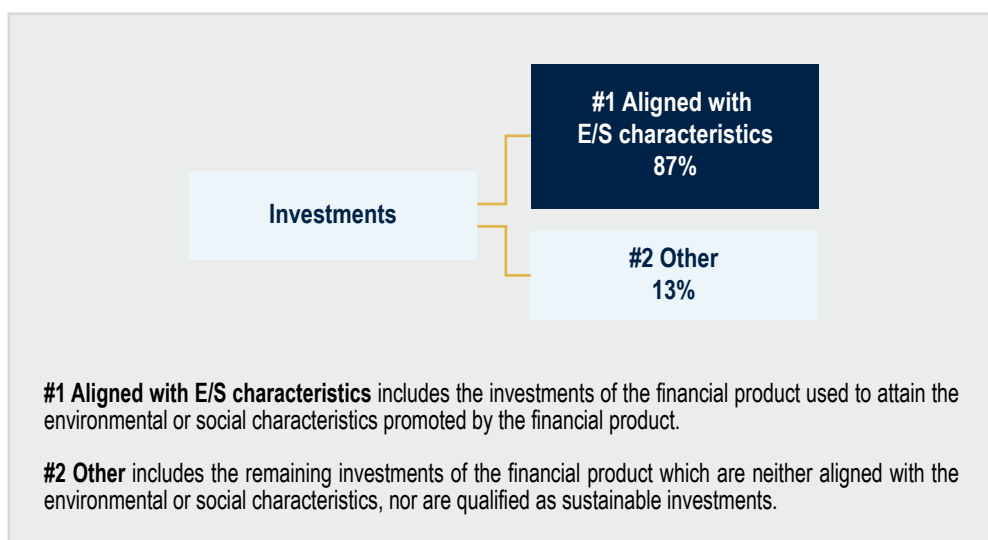


## What was the proportion of sustainability-related investments?

Over 89% of portfolio holdings had lower Carbon Emission Intensity than that of the Benchmark. In particular more than 87% of portfolio holdings had at least 35% lower Carbon Emission Intensity than that of the Benchmark.

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



The figures in the above graph are as of the end of the reference period, 30 June 2024.

In order to meet the Sustainability Characteristic promoted by the Product, the Product invested at least 80% of its total assets directly in global equities that generate low Carbon Emission Intensity – i.e. at least 35% lower than the Benchmark's weighted Carbon Emission Intensity. The Product focuses on overall sustainability attributes.

### In which economic sectors were the investments made?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Sector	% Assets
Information Technology	26.50%
Financials	15.86%
Health Care	12.63%
Industrials	10.05%
Consumer Discretionary	9.72%
Communication Services	8.72%
Consumer Staples	5.61%
Energy	3.23%
Real Estate	2.97%
Materials	2.66%
Utilities	1.47%
Cash & Equivalents	0.58%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

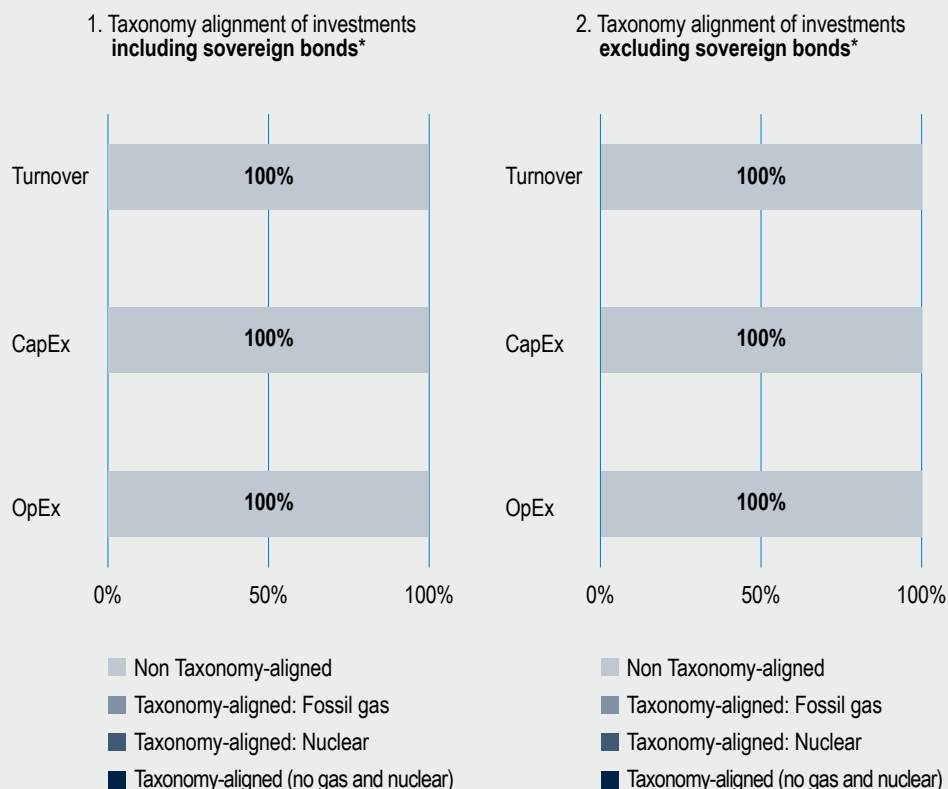
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Product also held cash and cash equivalents (index futures), as well as equities that did not meet the 35% Carbon Emission Intensity threshold, to manage liquidity and portfolio risk.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Investment Manager excluded issuers that were involved in certain activities such as conventional and unconventional oil and gas production, thermal coal generation or extraction, high carbon emitters, and issuers that failed to comply with UNGC. For detailed exclusions, please refer to the PGIM Quant Solutions ESG Exclusions Policy for Article 8 Funds which can be found here: PGIM Quant Solutions: PGIM UCITS Exclusions Policy.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable

## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM Strategic Income ESG Fund

**Legal entity identifier:**  
549300ZDE9YTVEOKZ426

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

### 3) The Product:

- a. promoted the avoidance of issuers that the Investment Manager deems to be among the most Greenhouse Gas (GHG) emission intensive (incl. Scope 1 and Scope 2 emissions) ("Sustainability Characteristic 3a") and
- b. promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) ("Sustainability Characteristic 3b").

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, "How did the sustainability indicators perform?".

### How did the sustainability indicators perform?

#### **Sustainability Characteristic 1:**

In order to measure the Product's promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 50% of revenues from gambling activities
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- deriving at least 10% of revenues from arctic oil & gas extraction
- deriving at least 10% of revenues from oil sands extraction and processing (oil sands processing includes activities such as upgrading and refining)
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager ("Exclusion List") in reliance on an external screening agent or agents.

Green Bonds that the Investment Manager determined to have at least a medium impact (i.e. at least 15 points higher) versus the issuer's conventional bonds and whose PGIM Fixed Income ESG Impact Rating ("ESG Impact Rating") of that specific issuance is above 40, were exempt from the environmental binding restrictions (i.e. surpass the revenue thresholds for thermal coal generation, thermal coal extraction, arctic oil & gas extraction, oil sands extraction and processing, and Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales). However, if they violated any of the non-environmental restrictions, they were not exempt from this Exclusion List.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List. Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income's UCITS ESG Policy Statement (the "Investment Manager's ESG Policy").

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 1).

**Sustainability Characteristic 2a:**

In order to measure the Product's promotion of Sustainability Characteristic 2a, the Product excluded issuers with an ESG Impact Rating of under 40.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment's ESG Impact Rating.

Investments that have an ESG Impact Rating of 40 or above will be considered to have attained Sustainability Characteristic 2a.

For the Reference Period, the above ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 2a. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that 60% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a).

**Sustainability Characteristic 2b:**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Bloomberg US Universal ex Treasury ex MBS Index (the "Relevant Index").

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Relevant Index.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 13% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

**Sustainability Characteristic 3a:**

In order to measure the Product's promotion of Sustainability Characteristic 3a, the Product excluded issuers who have a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales.

The Sustainability Indicator for Sustainability Characteristic 3a is an investment's Scope 1 and Scope 2 emissions intensity of sales.

Investments that have a Scope 1 and Scope 2 emissions intensity of sales of no more than 3,000 tCO<sub>2</sub>e per million USD sales will be considered to have attained Sustainability Characteristic 3a.



For the Reference Period, investments' Scope 1 and Scope 2 emissions intensity of sales was monitored as part of the guideline monitoring process, and there were no advertent breaches of this process to report. To the extent that an existing position may have had a Scope 1 and Scope 2 emissions intensity of more than 3,000 tCO<sub>2</sub>e per million USD sales, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

The Investment Manager considers that 96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 3a was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 3a).

**Sustainability Characteristic 3b:**

In order to measure the Product's promotion of Sustainability Characteristic 3b, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3b will be considered attained if the weighted-average Scope 1 and Scope 2 emissions intensity is 33% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Relevant Index.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Relevant Index were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not at least 33% below that of the Relevant Index, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 67% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3b was considered attained for the Reference Period

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b, 3a and 3b were considered attained for the Reference Period and the period ended 30 June 2023.

<b>Sustainability Indicator</b>	<b>01 July 2023 – 30 June 2024</b>	<b>01 July 2022 – 30 June 2023</b>
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	96% of the Product promoted Sustainability Characteristic 1. The remaining 4% of the Product was allocated to assets in the #2 Other category	95% of the Product promoted Sustainability Characteristic 1. The remaining 5% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	96% of the Product promoted Sustainability Characteristic 2a. The remaining 4% of the Product was allocated to assets in the #2 Other category	95% of the Product promoted Sustainability Characteristic 2a. The remaining 5% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 13% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 16% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3a is Scope 1 and Scope 2 emissions intensity of sales of max. 3,000 tCO <sub>2</sub> e per million USD sales for each investment	96% of the Product promoted Sustainability Characteristic 3a. The remaining 4% of the Product was allocated to assets in the #2 Other category	95% of the Product promoted Sustainability Characteristic 3a. The remaining 5% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 3b is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 67% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 70% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product’s consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/ economic value of its clients’ investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product’s investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
United States Treasury Note	US Government	5.53%	United States
United States Treasury Note	US Government	2.92%	United States
Freddie Mac Pool	Mortgages	2.44%	United States
Fannie Mae Pool	Mortgages	2.01%	United States
Freddie Mac Pool	Mortgages	1.93%	United States
Freddie Mac Pool	Mortgages	1.79%	United States
Fannie Mae Pool	Mortgages	1.66%	United States
United States Treasury Note	US Government	1.64%	United States
Montmartre Euro CLO	ABS	1.44%	Ireland
Fannie Mae Pool	Mortgages	1.35%	United States
JPMorgan Chase & Co	IG Corporates	1.19%	United States
CVC Cordatus Loan Fund XXIII DAC	ABS	1.12%	Ireland
Trinitas Euro CLO II DAC	ABS	1.12%	Ireland
Virgin Media SR	High Yield	1.12%	United Kingdom
Bilbao CLO	ABS	1.12%	Ireland

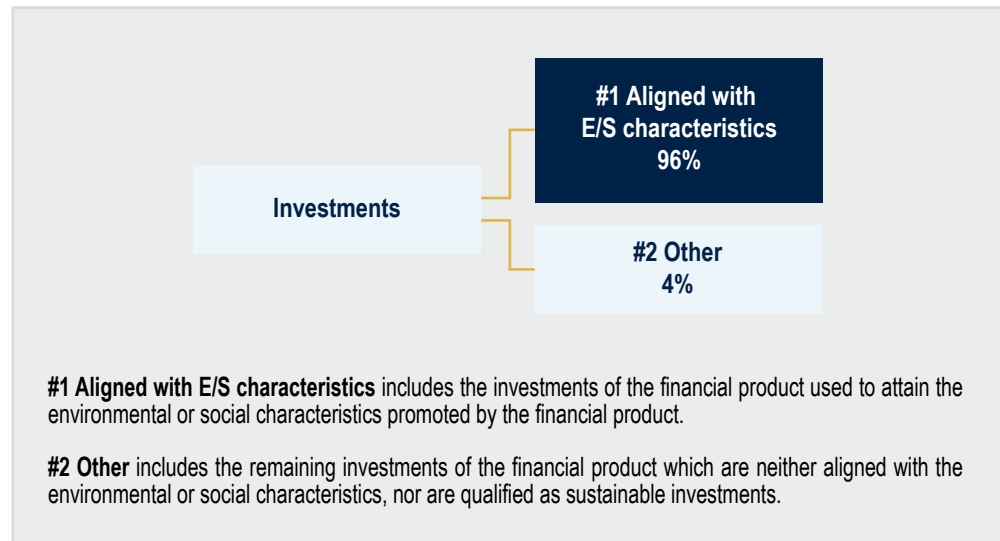
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 96%

96% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 4%

4% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	13.58%
Mortgages	20.85%
Non-Agency MBS	0.90%
ABS	9.36%
CMBS	0.91%
IG Corporates	23.28%
High Yield	20.27%
Emerging Markets	9.14%
Municipals	0.35%
Swaps	0.01%
Cash & Equivalents	1.36%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

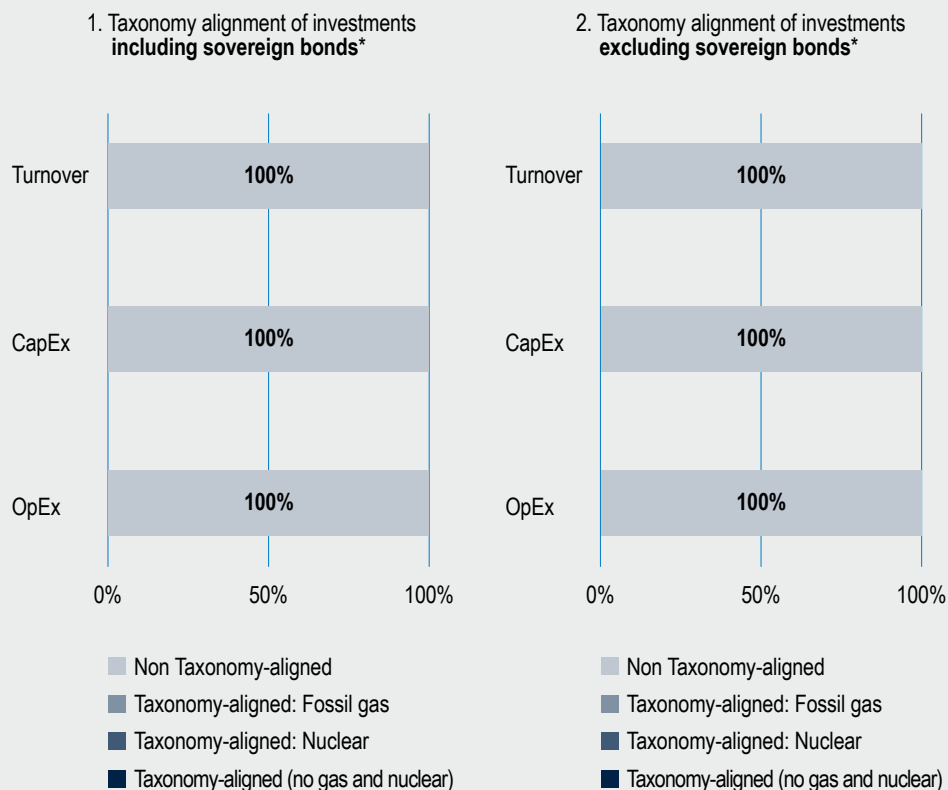
☒ No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

Not applicable.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 4% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 4% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.



## Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**  
PGIM US Corporate Bond Fund

**Legal entity identifier:**  
549300M4D5CFHMMN5N65

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, <b>but did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund (defined in these periodic disclosures as the “Product”) promoted three primary environmental and social characteristics (each a “Sustainability Characteristic” and together the “Sustainability Characteristics”) during the period 01 July 2023 – 30 June 2024 (“Reference Period”) as set out below:

1) The Product promoted the avoidance of certain environmental, social and governance (“ESG”) related activities and/or controversies that were deemed harmful (“Sustainability Characteristic 1”).

2) The Product:

a. promoted the reduction of investment in issuers that the Investment Manager has determined either (i) have severe net negative impacts on the environment/society and/or (ii) have material negative impacts on the environment/society that are not, in the Investment Manager’s view, being credibly addressed (“Sustainability Characteristic 2a”) and

b. promoted increased investment in issuers within the investable universe that the Investment Manager determines have more positive impacts on the environment and/or society (“Sustainability Characteristic 2b”).

3) The Product promoted increased investment in issuers within the investable universe that have lower carbon intensity (measured by Scope 1 and Scope 2 metric tons of carbon dioxide equivalent emissions per million USD in sales) (“Sustainability Characteristic 3”)

The extent to which each Sustainability Characteristic was attained is discussed in more detail under the next question, “How did the sustainability indicators perform?”

### How did the sustainability indicators perform?

#### Sustainability Characteristic 1

In order to measure the Product’s promotion of Sustainability Characteristic 1, the Product excluded issuers:

- that violate the UN Global Compact Principles
- that are involved in the production, sale and/or distribution of nuclear or other controversial weapons (including landmines, cluster weapons, depleted uranium, white phosphorous, incendiary weapons and biological/chemical weapons)
- deriving at least 20% of revenues from thermal coal generation
- deriving at least 10% of revenues from thermal coal extraction
- that are conventional weapon manufacturers and/or service providers (companies that provide services for civilian firearms and/or military equipment, including maintenance, repair, testing, transport and similar activities) deriving at least 10% of revenues from such activities
- that are tobacco manufacturers deriving at least 5% of revenues from such activities.

A list containing the issuers to be excluded was maintained by the Investment Manager (“Exclusion List”) in reliance on an external screening agent or agents.

The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List.

Investments that are not on the Exclusion List will be considered to have attained Sustainability Characteristic 1.

For the Reference Period, the Exclusion List process was followed and there were no advertent breaches of this process to report. To the extent that an existing position may have been subsequently added to the Exclusion List, such security would have been disposed of in accordance with PGIM Fixed Income’s UCITS ESG Policy Statement (the “Investment Manager’s ESG Policy”).

The Investment Manager considers that 99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category (primarily cash and hedging instruments – see the section on asset allocation below for more details). Therefore, Sustainability Characteristic 1 was considered attained for the Reference Period (on the basis that 65% was the expected minimum proportion of the Product’s assets that would promote Sustainability Characteristic 1).

#### Sustainability Characteristic 2a

The Product excluded issuers with a PGIM Fixed Income ESG Impact Rating (“ESG Impact Rating”) of under 20. However, only issuers with an ESG Impact Rating of 40 or above will be used to measure the Product’s promotion of Sustainability Characteristic 2a.

The Sustainability Indicator for Sustainability Characteristic 2a is an investment’s ESG Impact Rating.

For the Reference Period, the minimum ESG Impact Ratings requirement was monitored as part of the guideline monitoring process and there were no advertent breaches of this criteria. To the extent that an existing position did not meet the applicable criteria determined by the Investment Manager, the Investment Manager would have taken such action as described in the Investment Manager’s ESG Policy.

The Investment Manager considers that 90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category, comprised of cash and hedging instruments. Therefore, Sustainability Characteristic 2a was considered attained for the Reference Period (on the basis that no expected minimum proportion of the Product's assets that would promote Sustainability Characteristic 2a was set).

#### **Sustainability Characteristic 2b**

In order to measure the Product's promotion of Sustainability Characteristic 2b, the Product achieved a weighted-average ESG Impact Rating of the portfolio that is higher than the weighted-average ESG Impact Rating of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio.

Sustainability Characteristic 2b will be considered attained if the weighted-average ESG Impact Rating of the portfolio is greater than the weighted-average ESG Impact Rating of the Benchmark.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio did not have a weighted-average ESG Impact Rating greater than the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average ESG Impact Rating of the portfolio was 4% greater than the weighted-average ESG Impact Rating of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average ESG Impact Rating at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 2b was considered attained for the Reference Period.

#### **Sustainability Characteristic 3**

In order to measure the Product's promotion of Sustainability Characteristic 3, the Product achieved a weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio that is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio.

Sustainability Characteristic 3 will be considered attained if the weighted average Scope 1 and Scope 2 emissions intensity is lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio and the Benchmark were monitored as part of the guideline monitoring process; there were no advertent breaches of this criteria. To the extent that the portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was not below that of the Benchmark, the Investment Manager would have taken such action as described in the Investment Manager's ESG Policy.

For the Reference Period, the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio was 7% lower than the weighted-average Scope 1 and Scope 2 emissions intensity of the Benchmark. This figure was reached by measuring the portfolio and Benchmark's weighted-average Scope 1 and Scope 2 emissions intensity of sales for corporate issuers at each quarter end during the Reference Period and taking the average of these measurements. Therefore, Sustainability Characteristic 3 was considered attained for the Reference Period.

### ...and compared to previous periods?

Sustainability Characteristics 1, 2a, 2b and 3 were considered attained for the Reference Period and the period ended 30 June 2023.

Sustainability Indicator	01 July 2023 – 30 June 2024	12 June 2023 – 30 June 2023
The Sustainability Indicator for Sustainability Characteristic 1 is whether or not the issuer is on the Exclusion List	99% of the Product promoted Sustainability Characteristic 1. The remaining 1% of the Product was allocated to assets in the #2 Other category	98% of the Product promoted Sustainability Characteristic 1. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2a is an ESG Impact Rating of at least 40 for each investment	90% of the Product promoted Sustainability Characteristic 2a. 8% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 1% of the Product was allocated to assets in the #2 Other category	88% of the Product promoted Sustainability Characteristic 2a. 10% of the Product's assets were securities with an ESG Impact Rating between 20 and 35. The remaining 2% of the Product was allocated to assets in the #2 Other category
The Sustainability Indicator for Sustainability Characteristic 2b is the weighted-average ESG Impact Rating of the portfolio compared to the Benchmark	The portfolio's weighted-average ESG Impact Rating was 4% greater than that of the Benchmark	The portfolio's weighted-average ESG Impact Rating was 1% greater than that of the Benchmark
The Sustainability Indicator for Sustainability Characteristic 3 is the weighted-average Scope 1 and Scope 2 emissions intensity of the portfolio compared to the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 7% lower than that of the Benchmark	The portfolio's weighted-average Scope 1 and Scope 2 emissions intensity was 9% lower than that of the Benchmark

### What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

### How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

### How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

### Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Product's consideration of principal adverse impacts was generally achieved through the assignment of ESG Impact Ratings, which requires assessing investments against negative and positive ESG impacts relevant to the industry and/or issuer. This ESG impact assessment is distinct from the assessment of Sustainability Risk i.e. the risk that ESG events could affect the financial/economic value of its clients' investments. In addition, issuers involved in specific activities deemed by the Investment Manager to have particularly negative impacts were excluded from the Product's investible universe.



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at June 2024

Largest investments	Sector	% Assets	Country
Morgan Stanley	IG Corporates	1.76%	United States
Goldman Sachs Group Inc	IG Corporates	1.51%	United States
Citigroup Inc	IG Corporates	1.29%	United States
JPMorgan Chase & Co	IG Corporates	1.13%	United States
JPMorgan Chase & Co	IG Corporates	1.00%	United States
T-Mobile USA Inc	IG Corporates	0.92%	United States
UBS Commercial Mortgage Trust 2017-C4	IG Corporates	0.90%	United States
COMM 2017-COR2 Mortgage Trust	IG Corporates	0.85%	United States
Bank of America Corp	IG Corporates	0.83%	United States
PPL Electric Utilities 1st Mortgage 02/34	IG Corporates	0.77%	United States
HSBC Holdings Plc	IG Corporates	0.72%	United Kingdom
Mass Institute Of Tech	IG Corporates	0.70%	United States
Bank of America Corp	IG Corporates	0.68%	United States
BPCE SA Subordinated	IG Corporates	0.64%	France
Broadcom Inc	IG Corporates	0.63%	United States

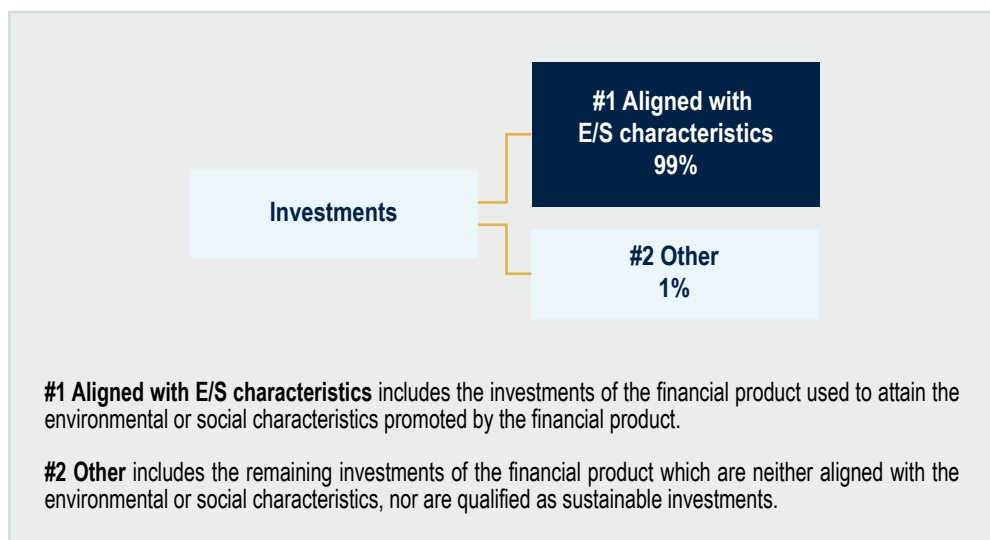
Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



**Asset allocation**  
describes the share  
of investments in  
specific assets.

## What was the proportion of sustainability-related investments?

### What was the asset allocation?



#### #1 Aligned with E/S characteristics – 99%

99% of the Product's assets were in investments which, in addition to seeking to attain the broader economic objectives and investment strategy of the Product, were aligned with one or more of the E/S characteristics of the Product (the "E/S Alignment Contribution"). This E/S Alignment Contribution was calculated as follows:

- 1) for each quarter end during the Reference Period, calculating the percentage of the market value of all assets of the Product (including derivatives and cash) which was comprised of assets promoting one or more of the Sustainability Characteristics; and then
- 2) calculating the average of the quarter-end percentages.

In the first step of this E/S Alignment Contribution calculation, the numerator was the market value of the underlying E/S aligned investments of the Product, and the denominator was the market value of all the underlying assets of the Product.

However, as the Product promoted a number of different Sustainability Characteristics during the Reference Period, it is not the case that all investments comprising the E/S Alignment Contribution promoted all of the different Sustainability Characteristics. A specific breakdown for each Sustainability Characteristic is outlined above under the heading "How did the sustainability indicators perform?"

**#1A Sustainable:** The Product did not make "sustainable investments", as defined under SFDR.

**#1B Other E/S characteristics:** All of the category #1 investments were aligned with the environmental or social characteristics promoted by the Product.

#### #2 Other – 1%

1% of the Product's assets were in investments which fell within the sub-category "#2 Other". Within the sub-category "#2 Other", the Product's assets were made up of: derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning, neither of which were used to attain the Sustainability Characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

## In which economic sectors were the investments made?

Sector	% Assets
US Government	0.05%
CMBS	2.57%
IG Corporates	91.91%
Non-US Govt Related	0.60%
High Yield	0.57%
Emerging Markets	0.49%
Municipals	3.16%
Cash & Equivalents	0.66%

Portfolio Exposure as of 30.06.24. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Product does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

## Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

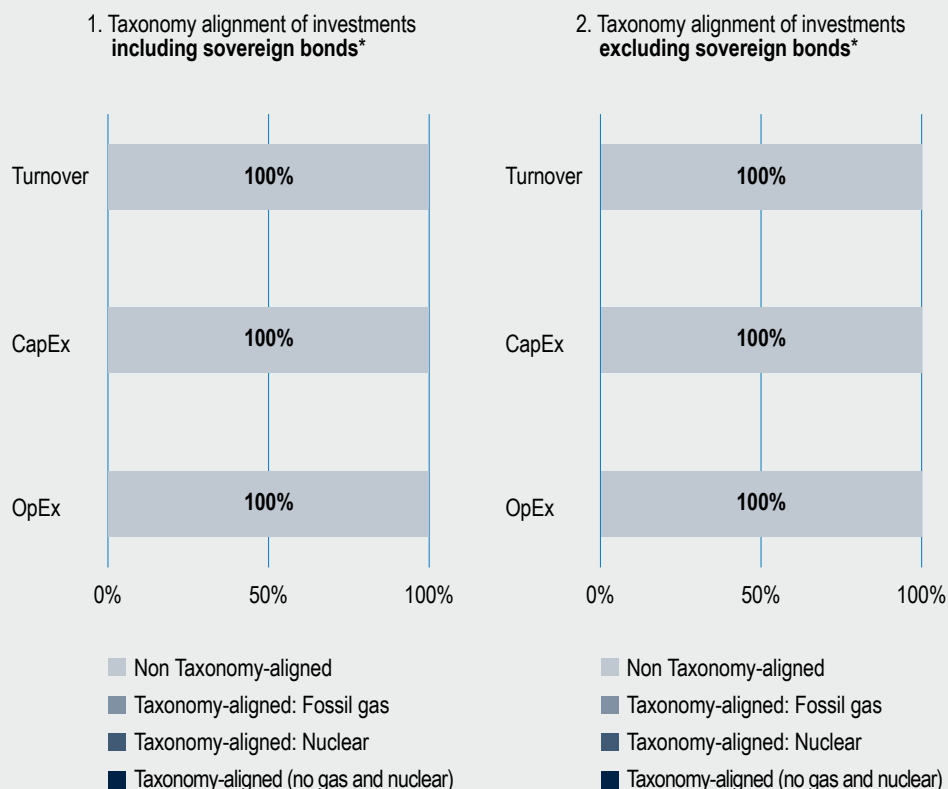
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in navy the percentage of investments that were aligned with EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments.

\*For the purpose of these graphs, "sovereign bonds" consists of sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Not applicable.

## How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



### What was the share of socially sustainable investments?

Not applicable.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Within the sub-category “#2 Other”, 1% of the Product’s assets were made up of derivatives (for efficient portfolio management and hedging) and cash held for ancillary liquidity or defensive market positioning.

No minimum environmental or social safeguards were applied to the 1% of assets made up of derivatives and cash.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Product utilised the application of the Exclusion List, the Investment Manager’s ESG Impact Ratings, and issuers’ Scope 1 and Scope 2 emissions intensity to meet the Sustainability Characteristics outlined above. While the Investment Manager does engage with issuers, the Product does not seek to use engagement as a primary strategy for attaining the Sustainability Characteristics it promotes.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How does the reference benchmark differ from a broad market index?

Not applicable.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### How did this financial product perform compared with the reference benchmark?

Not applicable.

### How did this financial product perform compared with the broad market index?

Not applicable.