

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so that you can make an informed decision about whether to invest.

**PGIM Quant Solutions Emerging Markets Equity Fund (the “Fund”)  
a Sub-Fund of PGIM Funds plc (the “Company”)  
USD I Accumulation Class (IE00BYQ65K41) (the “Class”)**

The Company is managed by PGIM Investments (Ireland) Limited, part of the PGIM group of companies.

## Objectives and Investment Policy

The Fund aims to provide long-term capital appreciation. The Fund seeks to achieve its objective through investments in equities and equity related securities of firms listed, headquartered, domiciled or incorporated in emerging markets (which are primarily listed or traded on recognised markets).

In managing the Fund, the Sub-Investment Manager uses an actively managed and disciplined process that looks to consistently capture returns using a systematic approach. The stock selection process considers fundamental factors such as valuation, growth and quality to evaluate stocks. The Fund will invest in companies of all sizes in emerging markets, without particular focus on any one industrial sector or geographical location.

The majority of the Fund's equity securities will be components of the MSCI Emerging Markets Index (Net) (the “Benchmark”), however the Sub-Investment Manager has discretion over the investments of the Fund. The Benchmark captures large and mid-cap representation across 24 emerging markets countries.

The Fund promotes certain sustainability characteristics through the Sub-Investment Manager's incorporation of environmental, social and governance (“ESG”) factors into its investment process and is therefore classified under Article 8 of the Sustainable Finance Disclosures Regulation (“SFDR”).

The Fund may also hold cash and invest in money market instruments on an ancillary basis and may invest its cash balances in regulated money market or short term bond funds.

The Fund may use, for investment or hedging purposes, financial futures (which are contracts to receive or pay cash based on the performance of an underlying index at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange) and equity swaps (which are contractual agreements between two counterparties in which equity-based cash flows are exchanged as they are received for a pre-determined time period).

The Fund may not be leveraged in excess of 100% of its net asset value, through the use of derivatives.

It is not currently anticipated that dividends will be declared in respect of the Class. Net investment income attributable to the Class is expected to be retained by the Fund, which will increase the net asset value per share of the Class.

Portfolio transaction costs, which are paid by the Fund in addition to the costs set out under “Charges” below, may have a material impact on the performance of the Fund.

Investors can buy and sell their shares on each business day of the Fund.

The Fund may not be appropriate for investors who plan to sell their shares within the short term.

The shares are denominated in US Dollars. The base currency of the Fund is the US Dollar.

## Risk and Reward Profile

Lower risk

Higher risk



Typically lower rewards

Typically higher rewards

The Fund's risk category of 6 has been calculated using simulated historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk rating of the Fund is calculated using a standard methodology used by all UCITS funds, and shows where the Fund ranks in terms of its relative risk and potential return based on past share price fluctuation. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean “risk free”.

Below are certain risks that you should be aware of that may result in a loss or reduction in the value of your investments. These risks are not exhaustive. Potential investors should consult the prospectus and their professional advisers before investing in the Fund.

**Benchmarks Risk:** The Fund may be subject to market or other risks inherent in the asset class or securities market represented by a benchmark. The Fund's performance relative to that benchmark may be subject to wide variation depending on market conditions, or could move closely in line with that of the benchmark over certain periods. Even if the Fund achieves an excess return above the benchmark gross of fees, if the applicable fees and expenses exceed that excess return, investors should note that net performance would be less than the benchmark due to those fees and expenses.

**Currency Risk:** The value of the investments of the Fund designated in another currency may rise and fall due to exchange rate fluctuations.

**Custodial Risk:** Assets which are traded in markets where custodial and/or settlement systems are not fully developed, may be exposed to risk in circumstances where the custodian

will have no liability.

**Emerging Market Risk:** The Fund invests in emerging markets, which may experience political, market, social, regulatory, and/or economic instabilities. These instabilities may reduce the value of the Fund's investments.

**Political Risk:** The value of the Fund's investments may be affected by uncertainties such as international policy developments and changes in government policies. This can result in more pronounced risks where conditions have a particular impact on one or more countries or regions.

**Quantitative Investing Risk:** The use of quantitative investment methods present risks such as the use of flawed or incomplete underlying investment models or the risk of errors in the implementation of these models, which may result in its strategies not performing as expected.

**Small Capitalisation Companies:** The Fund invests in small capitalisation companies in developed and emerging market countries. The securities in smaller growth companies may be subject to more unstable market movements than larger, more established companies, due to greater business risk associated with small size, limited product lines, and financial and managerial resources.

**Socially Responsible Investment Risk:** The Fund may achieve lower returns than an equivalent fund which does not pursue a socially responsible mandate.

## Charges

The charges you pay are used to pay the costs of the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

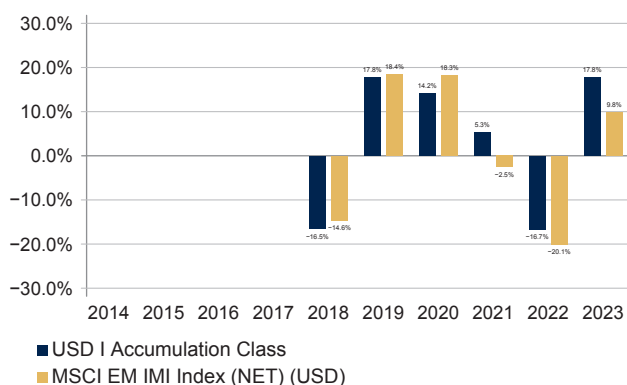
The One-off charges taken before or after you invest:	
Entry charge	None
Exit charge	None
This is the maximum amount that might be taken out of your money before it is invested or before the proceeds are paid out.	
Charges taken from the Fund over a year:	
Ongoing charge	0.93%
Charges taken from the Fund under certain specific conditions:	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find out from your financial adviser.

The ongoing charges are based on the expenses as of December 2023. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry / exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the section headed Fees and Expenses of the Fund's prospectus and supplement, which is available from the applicable distributor. Swing pricing may be applied on a subscription or redemption of shares to reflect the costs of dealing in the Fund's assets.

## Past Performance



- Past performance is not a reliable indicator of future results.
- The past performance takes account of all charges and costs, except for any entry or exit charges.
- The value of this Class is calculated in US Dollars.
- The Fund was launched on 26 September 2017. The Class was launched on 26 September 2017.
- The Fund's Benchmark changed on 15 December 2023 and performance data quoted reflects past performance which was achieved under circumstances that no longer apply. The past performance data shown in the chart for annual periods prior to that date relates to the Fund's performance against the previous Benchmark, MSCI EM IMI INDEX (NET).
- The Fund reclassified from Article 6 to Article 8 on 15 December 2023.

## Practical Information

The Fund's assets are held with State Street Custodial Services (Ireland) Limited. The Fund is a sub-fund of the Company. The assets and liabilities of this Fund are segregated from other sub-funds in the Company. Shareholders may request the exchange of their shares in the Fund for shares of another sub-fund of the Company, as set out under "Conversion of Shares" in the prospectus.

Further information about the Fund (including the current prospectus and supplement (including the SFDR annex), net asset value per share of the Fund, and most recent financial statements) is available from the applicable distributor. Details of the remuneration policy of the Company's manager are available on [www.pgimfunds.com](http://www.pgimfunds.com). A paper copy of the remuneration policy is also available on request free of charge at the registered office of the Company's manager.

The Company is subject to Irish taxation legislation, which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus and supplement for the Fund.