

PGIM Funds plc

GLOBAL SUPPLEMENT

7 December 2021

PGIM Funds plc (the “**Company**”) is an open-ended investment company constituted as an umbrella fund with segregated liability between sub-funds authorised by the Central Bank pursuant to the UCITS Regulations.

This global supplement (the “**Global Supplement**”) contains a list of all Funds of the Company approved by the Central Bank as at the date hereof, as follows:

PGIM Absolute Return Fund
PGIM Broad Market U.S. High Yield Bond Fund
PGIM Emerging Market Blend Debt Fund
PGIM Emerging Market Corporate ESG Bond Fund
PGIM Emerging Market Hard Currency Debt 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 High Yield ESG Bond Fund
PGIM European Corporate ESG Bond Fund
PGIM European High Yield Bond Fund
PGIM Global CLO Senior Debt 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 Bond Fund
PGIM Global Total Return ESG Bond Fund
PGIM Intermediate Duration US Corporate Bond 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 QMA Emerging Markets All Cap Equity Fund
PGIM QMA Global Core Equity ESG Fund
PGIM QMA Global Equity Opportunities Fund
PGIM QMA Global Select Core Equity Fund
PGIM QMA Global Small Cap Equity Fund
PGIM QMA International Small Cap Equity Fund
PGIM QMAW Keynes Systematic Absolute Return Fund
PGIM Strategic Income ESG Fund
PGIM US Corporate Bond Fund

* In relation to the PGIM Global CLO Senior Debt Fund, investors should note that this Fund is closed, is no longer available for subscription and an application has been made to the Central Bank for withdrawal of approval of this Fund.

In addition, this Global Supplement contains a list of the relevant benchmark administrators in respect of the Funds that have been included on the register maintained by ESMA as at the date hereof, as follows:

Benchmark Administrator	Fund(s)	Benchmark for the Fund
-------------------------	---------	------------------------

ICE Benchmark Administration Limited	PGIM Multi Asset Credit Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index
Bloomberg Index Services Limited	PGIM US Corporate Bond Fund	Bloomberg Barclays U.S. Corporate Index
ICE Benchmark Administration Limited	PGIM Absolute Return Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index
Bloomberg Index Services Limited	PGIM European Corporate ESG Bond Fund	Bloomberg Barclays Euro Aggregate Corporate Index
Bloomberg Index Services Limited	PGIM Global Corporate Bond Fund	Bloomberg Barclays Global Aggregate Corporate Index
Bloomberg Index Services Limited	PGIM Global Total Return Bond Fund	Bloomberg Barclays Global Aggregate Index
Bloomberg Index Services Limited	PGIM Global Total Return ESG Bond Fund	Bloomberg Barclays Global Aggregate Index
Bloomberg Index Services Limited	PGIM Intermediate Duration US Corporate Bond Fund	Bloomberg Barclays Intermediate Corporate Index
ICE Benchmark Administration Limited	PGIM Global High Yield ESG Bond Fund	ICE BofA Developed Markets High Yield Constrained Index
ICE Benchmark Administration Limited	PGIM European High Yield Bond Fund	ICE BofA European Currency Non-Financial High Yield 2% Constrained Index
ICE Benchmark Administration Limited	PGIM European High Yield ESG Bond Fund	ICE BofA European Currency Non-Financial High Yield 2% Constrained Index
ICE Benchmark Administration Limited	PGIM Emerging Market Total Return Bond Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index
J.P. Morgan Securities plc	PGIM Emerging Market Local Currency Debt Fund	J.P. Morgan GBI-EM Global Diversified Index
J.P. Morgan Securities plc	PGIM Emerging Market Hard Currency Debt Fund	J.P. Morgan EMBI Global Diversified Index
J.P. Morgan Securities plc	PGIM Emerging Market Hard Currency ESG Debt Fund	J.P. Morgan EMBI Global Diversified Index
J.P. Morgan Securities plc	PGIM Emerging Market Corporate ESG Bond Fund	J.P. Morgan Corporate EMBI Broad Diversified Index
ICE Benchmark Administration Limited	PGIM Global High Yield Bond Fund	ICE BofA Developed Markets High Yield Constrained Index
J.P. Morgan Securities plc	PGIM Emerging Market Blend Debt Fund	50% J.P. Morgan EMBI Global Diversified Index and 50% J.P. Morgan GBI-EM Global Diversified Index
Bloomberg Index Services Limited	PGIM Broad Market U.S High Yield Bond Fund	Bloomberg Barclays U.S. High-Yield - 1% Issuer Cap Index
Bloomberg Index Services Limited	PGIM Global Corporate ESG Bond Fund	Bloomberg Barclays Global Aggregate Corporate Index
FTSE International Limited	PGIM Global Select Real Estate Securities Fund	FTSE EPRA NAREIT Developed Index
MSCI Limited	PGIM Jennison Emerging Markets Equity Fund	MSCI Emerging Markets Index
Frank Russell Company	PGIM Jennison US Growth Fund	Russell 1000 Growth Index
MSCI Limited	PGIM Jennison Global Equity Opportunities Fund	MSCI ACWI (All Country World Index)
MSCI Limited	PGIM QMA Emerging Markets All Cap Equity Fund	MSCI EM IMI INDEX (NET)
MSCI Limited	PGIM QMA Global Core Equity ESG Fund	MSCI WORLD (NET)
MSCI Limited	PGIM QMA Global Equity Opportunities Fund	MSCI AC WORLD (NET)

MSCI Limited	PGIM QMA Global Select Core Equity Fund	MSCI AC WORLD (NET)
MSCI Limited	PGIM QMA Global Small Cap Equity Fund	MSCI ACWI SMALL CAP (NET)
MSCI Limited	PGIM QMA International Small Cap Equity Fund	MSCI EAFE SMALL CAP (NET)
MSCI Limited	PGIM Jennison NextGeneration Opportunities Fund	MSCI ACWI SMID Cap Index
Bloomberg Index Services Limited	PGIM Strategic Income ESG Fund	Bloomberg Barclays Intermediate US Aggregate Bond Index

This Global Supplement forms part of the Prospectus for the Company dated 29 January 2021 (the “**Prospectus**”) for the purposes of the UCITS Regulations. This Global Supplement should be read together with the Prospectus and the relevant Supplement. Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Global Supplement shall bear the same meaning as in the Prospectus.

Prospective investors should review this Global Supplement, relevant Supplements and the Prospectus carefully and in their entirety. If you are in any doubt about the contents of this Global Supplement, the Prospectus or any Supplement, you should consult your stockbroker, bank manager, solicitor, accountant and/or financial adviser.

Potential investors should consider the risk factors set out in the Prospectus before investing in a Fund.

The Directors accept responsibility for the information contained in this Global Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Global Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.