

PRUSPECTIVE AS AT 31 MAY 2016

PRUDENTIAL FUNDS' REVIEW & MARKET PERFORMANCE

SOUTH AFRICAN MARKET

EQUITY

FTSE/JSE ALL SHARE (ALSJ)		
1 Month	▲	1.8%
12 Months	▲	6.3%
Large Caps	▲	3.3%
Mid Caps	▼	3.6%
Small Caps	▼	5.7%

BEST-PERFORMING SECTORS

Media	▲	18.3%
Forestry & Paper	▲	13.8%
Beverages	▲	12.5%

WORST-PERFORMING SECTOR

Coal Mining	▼	30.3%
Industrial Metals	▼	30.0%
Construction & Materials	▼	15.8%

10 YEAR PERIODS

Industrials	▲	20.0%
Financials	▲	13.0%
Resources	▲	0.8%

COMPOSITION OF ALSJ

Industrials	67.0%
Financials	21.3%
Resources	11.6%

BONDS

ALL BOND INDEX		
1 Month	▼	1.5%
12 Months	▲	1.0%

INFLATION-LINKED BOND INDEX

1 Month	▼	0.6%
12 Months	▲	7.0%

PROPERTY

SA LISTED PROPERTY INDEX		
1 Month	▼	3.5%
12 Months	▲	9.4%

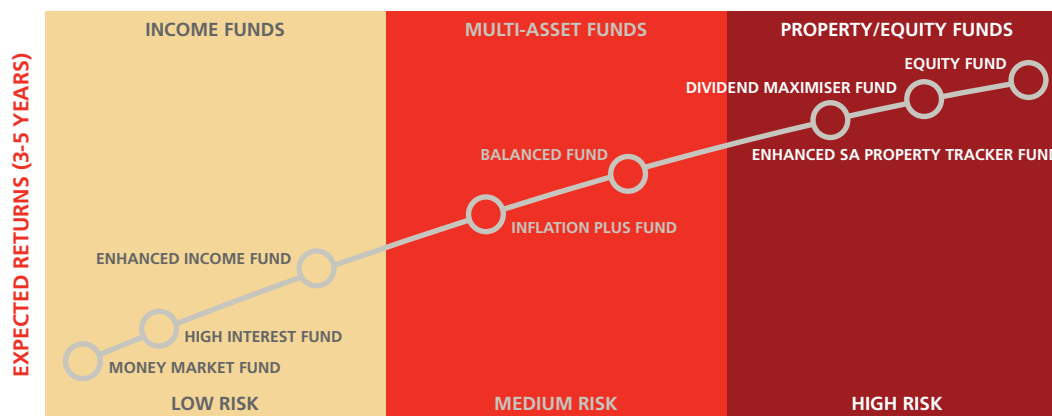
CASH

1 Month	▲	0.6%
12 Months	▲	6.8%

INFLATION/SACPI

10 Years	6.3% p.a
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PRUDENTIAL SOLUTION FUNDS



INTERNATIONAL MARKET (IN US\$)

MSCI WORLD INDEX (NET)

1 Month	▲	0.6%
12 Months	▼	4.0%

MSCI EMERGING MARKETS INDEX (NET)

1 Month	▼	3.7%
12 Months	▼	17.6%

EMERGING MARKETS*

BEST-PERFORMING INDEX FOR THE MONTH		
MSCI India	▲	1.9%

WORST-PERFORMING INDEX FOR THE MONTH

Bovespa	▲	13.7%
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DEVELOPED MARKETS*

BEST-PERFORMING INDEX FOR THE MONTH		
Nasdaq 100	▲	4.5%

WORST-PERFORMING INDEX FOR THE MONTH

Hang Seng	▲	0.7%
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EXCHANGE RATES**

Rand VS US Dollar	▲	10.9%
Rand VS Euro	▲	7.7%
Rand VS Pound	▲	10.1%

RISK

COMMODITIES

US DOLLAR PLATINUM PRICE

1 Month	▲	9.0%
12 Months	▼	12.0%

US DOLLAR GOLD PRICE

1 Month	▼	6.1%
12 Months	▲	2.1%

BRENT CRUDE PRICE

1 Month	▲	3.2%
12 Months	▼	24.2%

ASSET CLASS PREFERENCES: 5-YEAR PERIOD*

*AS IMPLEMENTED IN THE INFLATION PLUS FUND

OVERWEIGHT	Foreign Equity Foreign Corporate Bonds SA Bonds
NEUTRAL	SA Cash SA Listed Property
UNDERWEIGHT	Foreign Sovereign Bonds Foreign Cash SA Inflation-linked Bonds SA Equity

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LEGEND

- ▲ Positive % move over the period
- ▼ Negative % move over the period
- * From the selection of international equity indices
- ** Declines/negative % change indicate an improving currency

DISCLAIMER

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RISK LEVEL	PRUDENTIAL FUND	ASSET ALLOCATION								INTENDED MAXIMUM LIMITS				PERFORMANCE HISTORY					RETURNS SINCE INCEPTION [#]		ADDITIONAL INFORMATION	
		DOMESTIC				FOREIGN				EQUITY	LISTED PROPERTY	OFFSHORE (EX. AFRICA)	AFRICA (EX. SA)	1 MONTH	1 YEAR	3 YEARS	5 YEARS	10 YEARS	HIGHEST RETURN	LOWEST RETURN	CURRENT ANNUALISED YIELD**	
		EQUITY	LISTED PROPERTY	BONDS*	CASH	EQUITY	LISTED PROPERTY	BONDS*	CASH													
LOW RISK	INCOME FUNDS																					
	High Interest Fund South African - Interest Bearing - Short Term Investment horizon: 3-12 months View fund fact sheet	0.0%	0.0%	10.3%	89.7%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%	0%	0.6%	7.0%	6.1%	6.0%	N/A	7.1% (31 May 2016)	5.1% (31 Jan 2014)	6.9%	
LOW - MEDIUM RISK	Enhanced Income Fund South African - Multi Asset - Income Investment horizon: 1-3 years View fund fact sheet	0.0%	4.0%	37.5%	40.4%	1.2%	0.7%	15.6%	0.6%	10%	25%	20%	5%	1.1%	6.4%	6.7%	7.9%	N/A	12.9% (30 Nov 2010)	4.0% (31 Dec 2015)	5.8%	
	MULTI-ASSET FUNDS																		TOP HOLDINGS**			
MEDIUM RISK	Inflation Plus Fund South African - Multi Asset - Low Equity Investment horizon: 3+ years View fund fact sheet	20.6%	7.2%	41.3%	3.1%	18.8%	0.0%	5.5%	3.5%	40%	25%	25%	5%	2.2%	9.2%	10.5%	13.4%	11.7%	30.8% (30 Apr 2006)	-6.2% (28 Feb 2009)	1. Pru Corporate Bond Fund 5.6% 2. RSA R210 4.6% 3. RSA I2025 4.3% 4. Naspers 3.7% 5. RSA R197 3.0%	
	Balanced Fund South African - Multi Asset - High Equity Investment horizon: 5+ years View fund fact sheet	39.5%	3.1%	16.3%	13.8%	22.5%	0.0%	2.4%	2.4%	75%	25%	25%	5%	2.8%	7.7%	11.9%	14.3%	12.4%	44.7% (30 Apr 2006)	-21.1% (28 Feb 2009)	1. Pru High Interest Fund 10.4% 2. British American Tobacco 4.4% 3. Pru Corporate Bond Fund 3.6% 4. Naspers 3.4% 5. Old Mutual 3.1%	
HIGH RISK	PROPERTY/EQUITY FUNDS																		TOP HOLDINGS**			
	Enhanced SA Property Tracker Fund South African - Real Estate - General Investment horizon: 5+ years View fund fact sheet	0.0%	98.7%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	0%	100%	0%	0%	-3.0%	11.4%	16.4%	18.6%	16.8%	53.9% (31 Jul 2007)	-20.8% (31 Oct 2008)	1. Growthpoint 16.1% 2. Redefine Properties 12.6% 3. New Europe Property 11.9% 4. Resilient REIT 9.4% 5. Hyprop 8.8%	
	Dividend Maximiser Fund South African - Equity - General Investment horizon: 7+ years View fund fact sheet	67.4%	0.9%	0.0%	0.0%	30.5%	0.0%	0.0%	1.2%	100%	10%	25%	5%	3.6%	4.9%	11.3%	14.4%	14.5%	63.1% (31 Jul 2005)	-22.3% (28 Feb 2009)	1. iShares MSCI ACWI 5.9% 2. Naspers 5.3% 3. British American Tobacco 5.2% 4. Sanlam Global Financial Fund 4.2% 5. iShares Core MSCI World 4.0%	
Equity Fund South African - Equity - General Investment horizon: 7+ years View fund fact sheet	81.6%	0.9%	0.0%	0.6%	16.7%	0.0%	0.0%	0.2%	100%	10%	15%	0%	2.1%	2.4%	10.7%	14.4%	14.4%	67.8% (30 Apr 2006)	-24.4% (31 Oct 2008)	1. Naspers 8.9% 2. British American Tobacco 6.4% 3. Firststrand 4.5% 4. Old Mutual 3.9% 5. Standard Bank 3.7%		

* Bonds may include Corporate bonds, Government bonds and Inflation-linked bonds.

** The portion of the return of the Fund that is attributed to income generated over the last 12 months, assuming the investor reinvests all distributions and incurs no transaction fees or taxes.

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

12-month rolling performance figure.

** Top holdings updated quarterly.