

# PGIM GLOBAL SELECT REAL ESTATE SECURITIES FUND

USD | Accumulation | 30/04/2026

## Investment Objective

The PGIM Global Select Real Estate Securities Fund (the "Fund") aims to provide long term capital appreciation. The Fund seeks to achieve its objective through investments in equity and equity related securities of real estate companies located throughout the world. The Investment Manager takes a value-oriented approach to investing, based upon assessments of the fundamental value of real estate assets and of the performance and record of management teams of real estate companies. They also analyse the quality of real estate asset cash flows and sustainability and growth of company dividends. The Fund incorporates environmental, social and governance factors into its investment process and promotes certain sustainability characteristics. **PGIM Real Estate has determined that the Fund qualifies as a Light Green Fund, which is a fund that seeks to comply with the principles of Article 8 of the SFDR.** Please see the Company's Fund Documents as defined below for additional information.

## Fund Facts

|                       |                                        |
|-----------------------|----------------------------------------|
| Manager               | PGIM Real Estate                       |
| Domicile              | Ireland                                |
| Benchmark             | FTSE EPRA/NAREIT Developed Index (USD) |
| Base Currency         | USD                                    |
| Net Assets            | 423,485,730                            |
| Dealing               | Daily                                  |
| Share Class Inception | 10/12/2015                             |
| ISIN                  | IE00BYM2RB15                           |
| SEDOL                 | BYM2RB1                                |
| WKN                   | A2ABLR                                 |
| Valor                 | 30768866                               |
| Citi Code             | NV15                                   |
| Bloomberg             | PPGRUIA ID                             |
| Distributions         | None                                   |
| SFDR Classification   | Article 8                              |

## Fund Fees

|                                      |            |
|--------------------------------------|------------|
| Entry Charge                         | None       |
| Exit Charge                          | None       |
| Management (%)                       | 0.60       |
| Ongoing Charges (%)                  | 0.72       |
| Switching Fee                        | None       |
| Minimum Initial Investment (USD)     | 10,000,000 |
| Minimum Subsequent Investments (USD) | 1,000,000  |

Swing pricing, as defined in the Prospectus, may be applied on a subscription or redemption of shares to reflect the costs of dealing in the Fund's assets.

## Performance (%)

|            | 1-month | 3-month | YTD   | 1-year | 3-year | 5-year | 10-year | Since Inception |
|------------|---------|---------|-------|--------|--------|--------|---------|-----------------|
| Fund       | 8.38    | 7.57    | 12.06 | 18.90  | 10.81  | 4.31   | 5.29    | 5.50            |
| Bench      | 8.52    | 5.67    | 9.64  | 17.14  | 9.00   | 2.22   | 3.69    | 4.27            |
| Difference | -0.14   | 1.90    | 2.42  | 1.76   | 1.81   | 2.09   | 1.60    | 1.23            |

## Calendar Year Performance (%)

|            | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024 | 2025  |
|------------|-------|-------|-------|-------|-------|-------|--------|-------|------|-------|
| Fund       | -0.53 | 10.10 | -5.65 | 24.15 | -2.97 | 29.29 | -26.30 | 13.10 | 6.27 | 6.89  |
| Bench      | 4.06  | 10.36 | -5.63 | 21.91 | -9.04 | 26.09 | -25.09 | 9.67  | 0.94 | 9.58  |
| Difference | -4.59 | -0.26 | -0.02 | 2.24  | 6.07  | 3.20  | -1.21  | 3.43  | 5.33 | -2.69 |

## Rolling 12-Month Performance (%) to Year Ended 30 April

|            | 2017  | 2018 | 2019  | 2020   | 2021  | 2022 | 2023   | 2024  | 2025  | 2026  |
|------------|-------|------|-------|--------|-------|------|--------|-------|-------|-------|
| Fund       | -0.24 | 4.4  | 11.79 | -12.46 | 33.08 | 7.08 | -15.24 | 2.61  | 11.51 | 18.9  |
| Bench      | 2.13  | 4.12 | 9.62  | -17.51 | 33.84 | 1.68 | -15.28 | -0.88 | 11.55 | 17.14 |
| Difference | -2.37 | 0.28 | 2.17  | 5.05   | -0.76 | 5.40 | 0.04   | 3.49  | -0.04 | 1.76  |

## Past performance is not a guarantee or reliable indicator of future results.

Net returns are calculated on a Net Asset Value (NAV) to NAV basis and reflect the deduction of ongoing fees, which include the management fee. Difference represents the difference between net returns and the benchmark and may reflect rounding differences. 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. Please see Important Information for additional information and Index Description for a description of the benchmark. See MORNINGSTAR INFORMATION on last page for more information.

## Fund Characteristics

|                                   |      |
|-----------------------------------|------|
| Dividend Yield (%)                | 2.96 |
| EPS Growth (3-5 yr est.)          | 6.64 |
| Market Cap Median (USD)           | 8.3  |
| Market Cap Weighted Average EUR   | 36.7 |
| Market Cap Weighted Average USD   | 43.1 |
| Number of Holdings                | 53   |
| ROE (%)                           | 5.77 |
| Turnover Ratio (Latest 12-Months) | 118  |

Source: PGIM, Inc. Please see the Company's Fund Documents for additional information. Portfolio holdings may not represent current, future investments or all of the portfolio's holdings.

French investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this Fund presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

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| Top 10 Issuers (%)                    | Fund |
|---------------------------------------|------|
| Welltower Inc                         | 7.6  |
| Equinix Inc                           | 6.9  |
| Prologis Inc                          | 5.7  |
| Simon Property Group Inc              | 3.7  |
| First Industrial Realty Trust Inc     | 3.2  |
| Agree Realty Corp                     | 2.9  |
| Goodman Group                         | 2.8  |
| American Healthcare REIT Inc          | 2.7  |
| Essential Properties Realty Trust Inc | 2.7  |
| Iron Mountain Inc                     | 2.6  |
| Total                                 | 40.8 |

| Top Countries (%) | Fund | Bench |
|-------------------|------|-------|
| United States     | 58.4 | 64.0  |
| Japan             | 8.1  | 9.1   |
| Australia         | 5.8  | 5.8   |
| Hong Kong         | 4.3  | 3.4   |
| Singapore         | 3.7  | 3.0   |
| France            | 2.3  | 1.8   |
| United Kingdom    | 2.3  | 3.2   |
| Belgium           | 2.1  | 1.0   |
| Canada            | 1.7  | 2.1   |
| Switzerland       | 1.5  | 1.6   |

| Property Type (%)            | Fund | Bench |
|------------------------------|------|-------|
| Industrial Property          | 15.7 | 15.3  |
| Healthcare Property          | 12.7 | 13.7  |
| Diversified                  | 12.4 | 16.5  |
| Data Center Property         | 8.5  | 8.9   |
| Apartments Property          | 7.8  | 7.9   |
| Other                        | 6.2  | 1.3   |
| Free-Standing Property       | 6.2  | 4.5   |
| Storage Property             | 5.9  | 6.7   |
| Retail, Other Property       | 4.8  | 5.6   |
| Office Space                 | 4.5  | 4.9   |
| Malls Property               | 3.8  | 2.9   |
| Strip Centers Property       | 3.5  | 3.8   |
| Hotel/Resort & Entertainment | 0.8  | 2.2   |
| Cash & Equivalents           | 7.3  | --    |

Source: PGIM, Inc. Totals may not equal 100% due to rounding. Please see the Notice attached hereto for other important information.

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## Risks

An investment in the Fund involves a high degree of risk, including the risk that the entire amount invested may be lost. The Fund is primarily designed to purchase certain investments, which will introduce significant risk to the Fund, including asset performance, price volatility, administrative and counterparty risk. The return may increase or decrease as a result of currency fluctuations. Also, the use of financial derivative instruments may result in increased gains or losses within the Fund.

**There is no guarantee that the Fund will achieve its investment objective. Prospective and existing investors should carefully consider the risks involved in an investment in the Fund. In addition to reading this document, prospective and existing investors should read the Company's Prospectus, Supplement and Key Investor Information Document (the "KIID") or Key Information Document (the "KID") (collectively the "Fund Documents") and consult their own legal, tax and financial advisors about the risks of investing in the Fund. Investments are not guaranteed by PGIM, its affiliates, or any governmental agency.**

**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.

**Market Risk:** Investments are subject to normal market fluctuations and the risks inherent in investment in international securities markets.

**Political Risk:** The value of the Fund's investments may be affected by uncertainties such as international policy developments, social instability 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.

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

**Value Style Risk:** There are risks associated with value style investing including that the market may not recognize a security's intrinsic value for a long period of time or a stock judged to be undervalued may not be undervalued, the value style may be out of favour for a period of time and so the Fund may underperform the market in general, its benchmark and other funds.

## Index Definition

### FTSE EPRA/NAREIT Developed Index (USD):

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USD I Accumulation | 30/04/2026

## Fund Administration

- Investment Manager: PGIM Real Estate
- Listing: Global Exchange Market of the Irish Stock Exchange plc
- Depositary: State Street Custodial Services (Ireland) Limited
- Administrator: State Street Fund Services (Ireland) Limited
- Auditor: PwC
- Reporting: Monthly statements  
Annual audited financial statements

## Fund Structure

- Ireland based UCITS fund
- The Fund is a sub-fund of PGIM Funds plc (the "Company")
- The Company is an investment company with variable capital incorporated in Ireland with registered number 530399
- The Company is established as an umbrella fund with segregated liability between sub-funds
- The Company is managed by PGIM Investments (Ireland) Limited (the "Manager"). The Company and the Manager are each authorised in Ireland and regulated by the Central Bank of Ireland

## Notice

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The Fund is a sub-fund of PGIM Funds plc, an investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations, 2011, as amended. If there is any conflict between this information and the Fund Documents, the Fund Documents shall prevail.

The Fund Documents are available at [www.pgim.com/ucits/literature](http://www.pgim.com/ucits/literature) and copies can be obtained free of charge at any of the PGIM offices mentioned above. Within EU Member States, the Fund Documents can also be obtained from the Fund's facilities at: [www.eifs.lu/PGIMFundsplc](http://www.eifs.lu/PGIMFundsplc). The consolidated extract prospectus for **Switzerland**, the key information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the Fund's Swiss representative and paying agent, State Street Bank International GmbH, Munich, Zurich Branch, based in Kalandersplatz 5, Postfach, 8027 Zurich. For share classes registered in **Italy**, the Fund has appointed Allfunds Bank S.A.U. based at Via Bocchetto, 6, 20123 Milano and SGSS S.p.A. based in Via Benigno Crespi 19A – MAC2, Milan, as its paying agents. For share classes registered in **Spain**, the Fund has appointed Allfunds Bank S.A., c/ Estafeta no 6 (La Moraleja) based in Complejo Plaza de la Fuente -Edificio 3-28109, Alcobendas -Madrid- Espana as its distributor.

The KIDs are available in one of the official languages of each of the EU Member States into which the Fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). The Company can terminate such notifications for any share class at any time using the process described in Article 93a of the UCITS Directive. In addition, a summary of investor rights is available from [www.pgimfunds.com](http://www.pgimfunds.com).

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## #MORNINGSTAR INFORMATION

Morningstar measures risk-adjusted returns. The overall rating is a weighted average based on the Fund's 3-, 5-, and 10-year star rating. Morningstar Stars were calculated using extended performance returns, which links preinception returns to a U.S. based Fund, managed using the same investment approach, with a longer track record which begins 5 May 1998. Fees were adjusted inline with the Fund's current expenses. The 3-, 5-, and 10-year ratings are 5 stars / 580 funds, 5 stars / 491 funds, and 5 stars / 305 funds, respectively.

The Morningstar Medalist Rating is the summary expression of Morningstar's forward looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform their Morningstar Category average on a risk adjusted basis over time.

Investment products are evaluated on three fundamental pillars (People, Parent, and Process) and the Medalist Rating Price Score, which forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they are assigned. Pillar ratings take the form of Low ( 2), Below Average ( 1), Average (0), Above Average (+1), and High (+2). Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques.

The cost of an investment product is evaluated using the Medalist Rating Price Score, which is a continuous score running from negative 2.5 to positive 2.5 based on the percentile rank of a vehicle's expense ratio within its Morningstar Category. Morningstar combines the pillar scores and Medalist Rating Price Score using predetermined weights for actively and passively managed vehicles to calculate a weighted score. The weighted score is then compared to a set of fixed numeric thresholds employed consistently across Morningstar Categories and regions, with separate thresholds for actively and passively managed investments. Rating thresholds are reviewed at least annually. Buffers and ratings caps are employed to prevent frequent ratings changes.

When analysts directly cover a vehicle, they assign the fundamental pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them approximately once a year. When vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about the Medalist Ratings, including their methodology, please visit: <http://global.morningstar.com/managerdisclosures>.

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