

# 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 Jennison Carbon Solutions Equity Fund (the “Fund”)  
a Sub-Fund of PGIM Funds plc (the “Company”)  
GBP I Accumulation Class (IE000GM9N531) (the “Class”)**

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

## Objectives and Investment Policy

The Fund seeks long-term capital appreciation. There can be no assurance that the investment objective will be achieved. The Fund will seek to achieve its investment objective by investing in equity and equity-related securities of companies located around the world that the Sub-Investment Manager believes are involved in activities that will reduce global carbon emissions and aid in the transition to a clean energy future.

The benchmark of the Fund is the MSCI ACWI IMI (All Country World Investable Market Index) (the “Benchmark”); however, the Sub-Investment Manager has discretion over the investments of the Fund. The Fund will be actively managed and does not intend to track the Benchmark. The Benchmark is being used by the Fund for performance comparison purposes only.

The Sub-Investment Manager looks for companies that it believes contribute towards the clean energy transition through areas such as fuel decarbonisation, carbon capture and storage, electrification, renewables, infrastructure modernisation, and energy efficiency. The Fund may invest in companies that the Sub-Investment Manager believes will support improved sustainability practices over time, such as natural gas companies.

The Fund may invest in securities of issuers of any market capitalisation size. The Fund can invest without limit in non-U.S. equity and equity-related securities, typically invests in a number of different countries, and may invest a significant portion of its assets in companies located in emerging markets. The Fund may also invest in China A Shares through the Shanghai–Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect programs.

The Fund may also hold cash, on an ancillary basis, and invest in money market instruments, which may comprise fixed term deposits, fixed and floating rate instruments including (but not limited to) certificates of deposit, banker acceptances, freely transferable promissory

notes, commercial paper, floating rate notes, debentures, asset-backed commercial paper, government bonds, corporate bonds, asset-backed securities and money market funds. The Fund may not be leveraged in excess of 100% of its net asset value, through the use of derivatives.

The Fund promotes the reduction of carbon emissions (a sustainability characteristic) through its incorporation of environmental, social and governance (“ESG”) factors into its investment process and is therefore classified under Article 8 of the Sustainable Finance Disclosure Regulation (“SFDR”). The Fund does not invest in companies listed on certain exclusion lists published by third parties and based on ESG considerations, as detailed in the Supplement. Although the Fund promotes a sustainability characteristic, it does not have sustainable investment as its investment objective.

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.

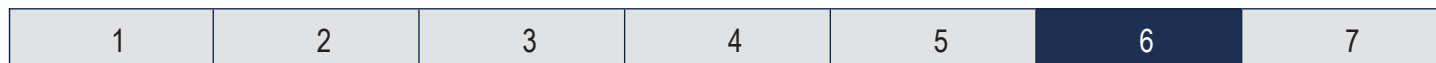
The Fund may not be appropriate for investors who plan to sell their shares within the short term.

The shares are denominated in British Pounds. 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.

**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 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.

**Principal Investment Strategies:** There are risks associated with the Fund’s principal investment strategies, including that because the Fund may invest a large portion of its assets in a single country or region of the world, the Fund’s investments may be geographically concentrated, which can result in more pronounced risks based upon economic conditions that impact 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.

## 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	0.85%
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 figure is based on estimated expenses. 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

**There is insufficient data to produce a useful indication of past performance for the Class.**

- 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 British Pounds.
- The Fund was launched on 10 August 2023. The Class was launched on 11 August 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.