Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product: PGIM Global Corporate ESG Bond Fund (the "Fund") - EUR-Hedged I Accumulation (the "Class")
PRIIP Manufacturer: PGIM Investments (Ireland) Limited
ISIN: IE00BL0L5S21
Website: www.pgim.com/ucits
Call +44 (0)20 7766 2400 for more information.
The Central Bank of Ireland ("CBI") is responsible for supervising PGIM Funds plc in relation to this Key Information Document.
PGIM Funds plc (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 CBI.
This Key Information Document is accurate as at 28 November 2025.

What is this product?

Type

This product is a sub-fund of an open-ended umbrella fund authorised by the Central Bank of Ireland pursuant to the UCITS Regulations (as amended).

Term

The Fund has no maturity date.

Objectives

The Fund aims to outperform the Bloomberg Global Aggregate Corporate Index (the "Benchmark") on a total return basis while applying environmental, social and governance ("ESG") principles in the selection of securities.

While the Fund is actively managed, investors should note that the Benchmark will be used for risk management purposes and performance comparison purposes.

The Fund promotes certain sustainability characteristics due to the Investment Manager's use of its internal ESG evaluation process and is therefore classified under Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR").

The Fund will primarily invest in fixed income securities listed or traded on regulated markets globally which are rated investment grade, or, if not rated, determined by the investment manager to be of comparable quality to securities so rated. The Fund may also invest in debt issued by any sovereign, agency, government sponsored entity, supra-national or corporate issuer, warrants, asset-backed securities, commercial mortgage-backed securities, capital securities and regulated money market or short term bond funds.

The Fund may also use, for investment or hedging purposes, exchange traded and over-the-counter derivatives, including, futures and options, credit default swaps, credit default swap indices, forward foreign currency contracts, interest rate swaps and currency swaps, the underlying reference assets for which will be bonds in which the Fund may invest directly (as set out herein), and interest rates, currencies and indices. The Fund may also engage in efficient portfolio management techniques.

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.

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

The shares are denominated in Euros, and the Investment Manager aims to hedge the currency exposure of the shares against the US Dollar. The base currency of the Fund is the US Dollar.

The Fund is intended for investors who want to take a long or short-term exposure to publicly traded fixed income securities rated investment grade by any Nationally Recognized Statistical Rating Organization or, if not rated, determined by the Investment Manager to be of comparable quality to securities so rated and are expected to want ESG principles to be applied in the selection of these securities. Investors of the Fund should be prepared to accept the risks associated with an investment of this type.

The Fund's assets are held through the Company's Depositary, which is State Street Fund Services (Ireland) Limited. You can obtain further and other practical information, including the current prospectus and supplement (including the SFDR annex), net asset value per share of the Fund, and most recent financial statements from the applicable distributor or from our website: www.pgim.com/ucits. All such documents are available in English on paper and are free of charge on request. The prospectus is also available in German. The assets of the Fund are segregated from other funds in the Company. This means that the assets of one fund cannot be used to meet the liabilities of another fund. This Key Information Document describes the Fund only; the prospectus and the annual and interim reports and accounts are prepared for the Company rather than the Fund. You may at any time switch all or some of your shares in the Fund for shares in any other fund of the Company and may obtain further information about this from the Conversion of Shares section of the prospectus.

Intended Retail Investor

The Fund is intended for retail and institutional investors. The investor's objective for this investment should be aligned with that of the product as outlined above.

What are the risks and what could I get in return?

Risk Indicator

Lower Risk — Higher Risk

1	2	**3**	4	5	6	7

> The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk. This rates the potential losses from future performance at a medium-low level.

If the product currency differs from your investment currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and liquidity risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between December 2020 and September 2025.

The moderate scenario occurred for an investment between July 2018 and July 2023.

The favourable scenario occurred for an investment between December 2015 and December 2020.

Recommended holding period: 5 years.

Example Investment: EUR 10,000.		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	What you might get back after costs	8,000 EUR	7,350 EUR
	Average return each year	-20.03%	-5.98%
Unfavourable	What you might get back after costs	8,030 EUR	9,340 EUR
	Average return each year	-19.66%	-1.35%
Moderate	What you might get back after costs	10,350 EUR	10,300 EUR
	Average return each year	3.45%	0.59%
Favourable	What you might get back after costs	11,430 EUR	13,550 EUR
	Average return each year	14.35%	6.26%

What happens if PGIM Investments (Ireland) Limited is unable to pay out?

You may face a financial loss due to a default of the Fund, the Depositary or its delegates or counterparties. These losses are not covered by an investor compensation or guarantee scheme. The assets of the Fund are segregated from the assets of the manufacturer. Therefore, in case of a default of the manufacturer, the assets of the Fund will not be affected.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	47 EUR	246 EUR
Annual cost impact (*)	0.5%	0.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.1% before costs and 0.6% after costs.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entrance fee for this product, but the person selling you the product may do so.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This is an estimate based on actual costs over the last year for managing your investments.	45 EUR
Transaction costs	0.02% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	2 EUR
Incidental costs taken under specific conditions		
Performance fees	There are no performance fees for this product.	0 EUR

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How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

This product has no required holding period; however it is recommended that you hold the product for at least 5 years. The product is designed to be held over the medium term and investors should not expect to obtain short term gains as performance may be more volatile over shorter periods. This product has an open-ended structure, allowing you to redeem your shares before the recommended holding period. There are no fees or penalties charged by the product or the issuer for cashing out prior to the end of the recommended holding period.

How can I complain?

If you have any complaints about the Company, the Key Investor Document or the conduct of the manufacturer, please contact PGIM's Compliance Officer.
Email: pgim.ucits.complaints@pgim.com
Postal Address: Second Floor, 5 Earlsfort Terrace, Dublin D02 CK83, Ireland
Complaints regarding the conduct of the person(s) advising on or selling the product should be addressed to the person(s) or to their organisation.
Further to the above, you can find a summary of shareholder rights on our website at www.pgim.com/ucits/literature.

Other relevant information

This document may not contain all the information you need to make a decision about whether to invest in the Fund. Further information on the 10 year past performance and monthly calculated performance scenarios are available from our website at www.pgim.com/ucits. The person advising on or selling the product may have to provide you with additional information as required by their financial regulator or national law.