

# PGIM Global Real Estate Fund - Class Z

**Category**  
Global Real Estate

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks capital appreciation and income. The fund normally invests at least 80% of its investable assets (net assets plus any borrowings made for investment purposes) in equity-related securities of real estate companies, principally real estate investment trusts ("REITs"), and other real estate securities. Equity-related securities may also include common stock, convertible securities, nonconvertible preferred stock, American Depositary Receipts (ADRs), warrants and other rights that can be exercised to obtain stock, investments in various types of business ventures and similar securities.

Past name(s) : Dryden Global Real Estate Z.

## Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.96	1.15	1.01
3 Yr Beta	1.09	—	1.04

## Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, High Portfolio Turnover, Income, Market/Market Volatility, Equity Securities, Increase in Expenses, Shareholder Activity, Management, Real Estate/REIT Sector

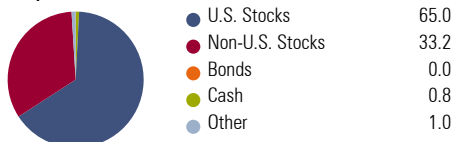
## Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 03-31-25



Top 10 Holdings as of 03-31-25

Company	% Assets
Welltower Inc	6.18
Prologis Inc	6.10
Equinix Inc	5.98
Simon Property Group Inc	3.47
Essex Property Trust Inc	3.12
Extra Space Storage Inc	3.04
Agree Realty Corp	2.94
Mitsui Fudosan Co Ltd	2.40
Mid-America Apartment Communities Inc	2.23
Iron Mountain Inc	2.22

Morningstar Super Sectors as of 03-31-25

Sector	% Fund
Cyclical	99.00
Sensitive	1.00
Defensive	0.00

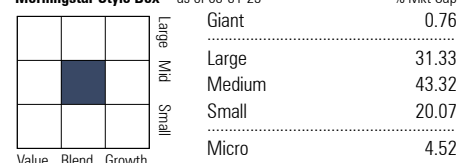
## Operations

Gross Prosp Exp Ratio	0.97% of fund assets
Net Prosp Exp Ratio	0.97% of fund assets
Management Fee	0.75%
12b-1 Fee	—
Other Fee	0.02%
Miscellaneous Fee(s)	0.20%
Fund Inception Date	05-05-98
Total Fund Assets (\$mil)	873.5
Annual Turnover Ratio %	95.00
Fund Family Name	PGIM Investments

## Notes

Includes interest expense on borrowings of 0.01%.

Morningstar Style Box™ as of 03-31-25



Morningstar World Regions as of 03-31-25

Region	% Fund
Americas	68.11
North America	68.11
Latin America	0.00
Greater Europe	11.32
United Kingdom	3.10
Europe Developed	8.22
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	20.57
Japan	9.45
Australasia	5.92
Asia Developed	5.19
Asia Emerging	0.00

Waiver Data Type Exp. Date %

## Portfolio Manager(s)

Rick Romano, CFA. Since 2007.  
Michael Gallagher. Since 2013.

Advisor PGIM Investments LLC  
Subadvisor PGIM Real Estate