

# PGIM Total Return Bond Fund - Class R6

## Category

Intermediate Core-Plus Bond

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks total return.

The fund will seek to achieve its objective through a mix of current income and capital appreciation as determined by the fund's subadviser. It invests, under normal circumstances, at least 80% of the fund's investable assets in bonds. For purposes of this policy, bonds include all fixed income securities, other than preferred stock, with a maturity at date of issue of greater than one year. The fund may invest up to 30% of its investable assets in speculative, high risk, below investment-grade securities. It may invest up to 30% of its investable assets in foreign debt securities, including emerging market debt securities.

## Volatility and Risk

### Volatility as of 09-30-21



Risk Measures as of 09-30-21	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	6.06	1.71	1.33
3 Yr Beta	1.36	—	1.39

## Principal Risks

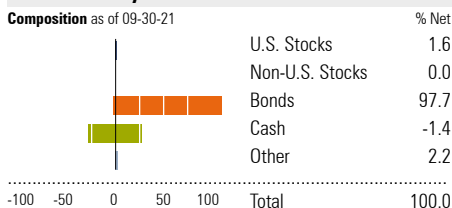
Credit and Counterparty, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, U.S. Government Obligations, Fixed-Income Securities, Increase in Expenses, Shareholder Activity, Management

## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

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



Top 10 Holdings as of 09-30-21	% Assets
United States Treasury Bonds 2.25% 05-15-41	2.18
PGIM Core Short-Term Bond	1.11
United States Treasury Bonds 1.375% 11-15-40	1.07
Federal National Mortgage Associatio 2% 11-01-51	0.97
Federal National Mortgage Associatio 2% 10-01-51	0.68
Federal National Mortgage Associatio 2% 10-01-51	0.68
Bellis Acquisition Company Plc 3.25% 02-16-26	0.58
Prudential Invnt Portfolios 2	0.58
Greece (Republic Of) 5.2% 07-17-34	0.55
Slovenia (Republic of) 5.25% 02-18-24	0.49

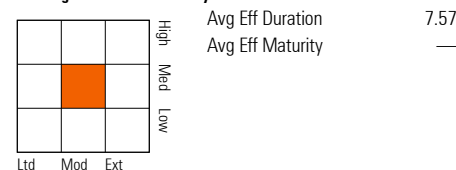
## Operations

Gross Prosp Exp Ratio	0.41% of fund assets
Net Prosp Exp Ratio	0.39% of fund assets
Management Fee	0.38%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.03%
Fund Inception Date	12-27-10
Total Fund Assets (\$mil)	58,383.0
Annual Turnover Ratio %	53.00
Fund Family Name	PGIM Funds (Prudential)

## Notes

PGIM Investments LLC (PGIM Investments) has contractually agreed, through February 28, 2022, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 0.39% of average daily net assets for Class R6 shares. This contractual waiver excludes interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), acquired fund fees and expenses, extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales. Where applicable, PGIM Investments agrees to waive management fees or shared operating expenses on any share class to the same extent that it waives such expenses on any other share class. In addition, Total Annual Fund Operating Expenses for Class R6 shares will not exceed Total Annual Fund Operating Expenses for Class Z shares. Fees and/or expenses waived and/or reimbursed by PGIM Investments may be recouped by PGIM Investments within the same fiscal year during which such waiver and/or reimbursement is made if such recoupment can be realized without exceeding the expense limit in effect at the time of the recoupment for that fiscal year. This waiver may not be terminated prior to February 28, 2022 without the prior approval of the Fund's Board of Directors.

## Morningstar Fixed Income Style Box™ as of 06-30-21



## Morningstar F-I Sectors as of 09-30-21

Sector	% Fund
Government	13.56
Corporate	33.01
Securitized	32.92
Municipal	0.67
Cash/Cash Equivalents	1.23
Other	18.62

## Credit Analysis: % Bonds as of 06-30-21

Rating	%	Count	
AAA	41	BB	8
AA	9	B	4
A	12	Below B	1
BBB	21	Not Rated	4

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-28-22	0.02

## Portfolio Manager(s)

Robert Tipp, CFA. Since 2002.  
Michael Collins, CFA. Since 2009.

Advisor	PGIM Investments LLC
Subadvisor	PGIM Fixed Income