

Synaptic Risk Rating Service



Fact
Sheet



Pru

part of M&G plc

Q1 2026

Using the Risk Rating Service

It is the responsibility of the adviser to ensure that the level of risk that their client is exposed to is appropriate for their circumstances. The online Synaptic Attitude to Risk Questionnaire can assist in performing and saving a client risk appraisal, and the Risk analysis provided in these Fact Sheets can assist in identifying a suitable investment:

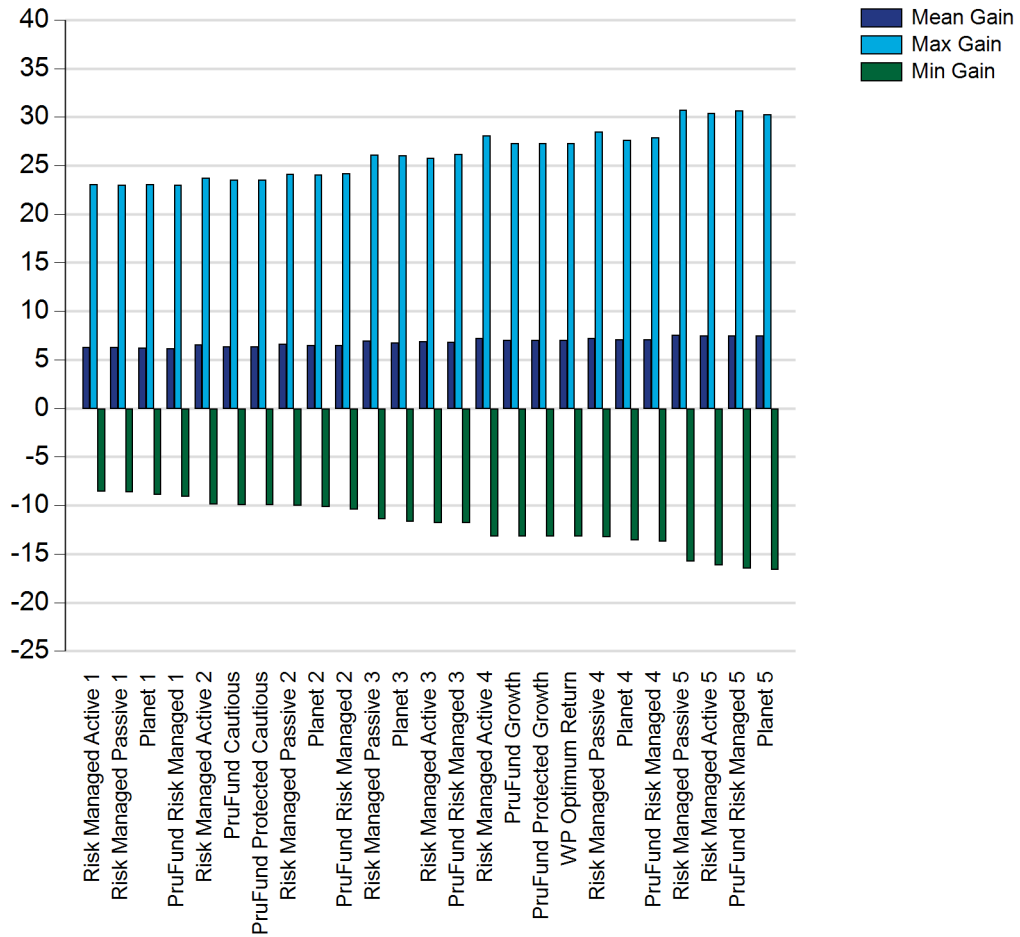
- Establish with the client how much they can afford to lose (tolerance for loss)
- Establish with the client how much they are prepared to lose in relation to the investment objective under consideration
- Use the Synaptic Risk Rating Service, or Synaptic Modeller tool to establish the 'minimum gain', or 'Capacity for Loss' quotient
- Compare the numbers to see if there is alignment. Due to the subjective nature of risk, there is a reliance on the skill and experience of the adviser to ensure that 'informed consent' has been achieved, on the basis that the client understands and agrees to the risk proposition.

The Capacity for Loss Quotient

The Synaptic Risk Rating Service is derived from the risk framework provided by Moody's Analytic's Stochastic engine. It has been created to provide advisers with more robust, quantitative measures for risk than is generally available, and provide the opportunity for them to move away from Volatility based ratings. Projections are asset allocation of the underlying investments. The multiple scenarios modelled by the stochastic engine aim to capture the likelihood of a range of investment outcomes:

- The Minimum gain figure represents the possible loss to be sustained 5% (or 1 in 20 year event), in any one year. I.E. 'dear client, you have a 1 in 20 chance of losing 20% of your portfolio in any one year, in search of the higher returns you seek'.
- The Maximum gain figure represents the 5% of best possible outcomes returned by the model, and the Mean is the average annual growth calculated by the model.

Graph showing spread of risk using Minimum, Mean and Maximum gain figures derived from the Moody's Analytic's stochastic outputs, as applied to the Strategic asset allocation





Tactical Asset Allocation

| Product | Synaptic Risk Rating | Rating Scale | Strategy | Max gain | Ave gain | Min gain |
|----------------------------|----------------------|--------------|---------------------|----------|----------|----------|
| PruFund Cautious | 2.6 | 1-5 | Moderately Cautious | 23.56% | 6.39% | -9.90% |
| PruFund Protected Cautious | 2.6 | 1-5 | Moderately Cautious | 23.56% | 6.39% | -9.90% |
| PruFund Growth | 3.3 | 1-5 | Balanced | 27.29% | 7.01% | -13.18% |
| PruFund Protected Growth | 3.3 | 1-5 | Balanced | 27.29% | 7.01% | -13.18% |
| PruFund Risk Managed 1 | 2.5 | 1-5 | Moderately Cautious | 23.02% | 6.20% | -9.05% |
| PruFund Risk Managed 2 | 2.7 | 1-5 | Moderately Cautious | 24.24% | 6.51% | -10.37% |

Asset Allocation breakdown



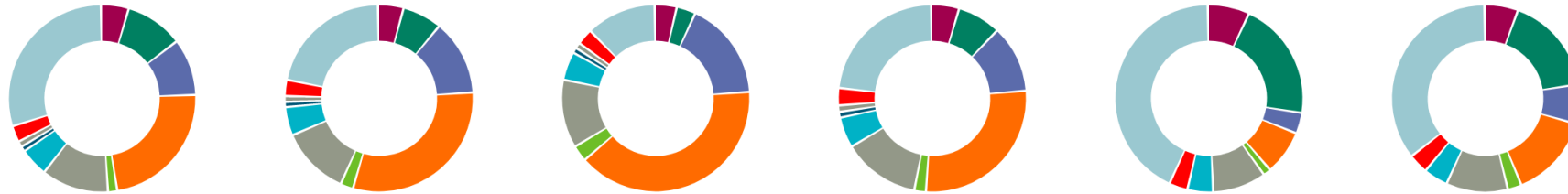
| Product | Asset Class | Tactical (OUTER) | Product | Asset Class | Tactical (OUTER) |
|------------------------|---------------------------|------------------|----------------------------|---------------------------|------------------|
| PruFund Cautious | Cash | 5.0 | PruFund Protected Cautious | Cash | 5.0 |
| | UK Corporate Bonds | 14.3 | | UK Corporate Bonds | 14.3 |
| | UK Govt Bonds | 0.0 | | UK Govt Bonds | 0.0 |
| | UK Equities | 6.2 | | UK Equities | 6.2 |
| | Global Equities (ex UK) | 14.2 | | Global Equities (ex UK) | 14.2 |
| | Emerging Markets Equities | 1.0 | | Emerging Markets Equities | 1.0 |
| | Global Property | 10.2 | | Global Property | 10.2 |
| | Global Private Equity | 3.7 | | Global Private Equity | 3.7 |
| | Hedge Funds | 0.9 | | Hedge Funds | 0.9 |
| | Commodities | 1.1 | | Commodities | 1.1 |
| | Global Infrastructure | 2.9 | | Global Infrastructure | 2.9 |
| | European Fixed Income | 0.0 | | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 | | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 40.5 | | Global Bonds (ex UK) | 40.5 |
| PruFund Growth | Cash | 5.0 | PruFund Protected Growth | Cash | 4.8 |
| | UK Corporate Bonds | 14.3 | | UK Corporate Bonds | 7.5 |
| | UK Govt Bonds | 0.0 | | UK Govt Bonds | 0.0 |
| | UK Equities | 6.2 | | UK Equities | 11.6 |
| | Global Equities (ex UK) | 14.2 | | Global Equities (ex UK) | 27.4 |
| | Emerging Markets Equities | 1.0 | | Emerging Markets Equities | 2.0 |
| | Global Property | 10.2 | | Global Property | 13.3 |
| | Global Private Equity | 3.7 | | Global Private Equity | 5.3 |
| | Hedge Funds | 0.9 | | Hedge Funds | 1.0 |
| | Commodities | 1.1 | | Commodities | 1.1 |
| | Global Infrastructure | 2.9 | | Global Infrastructure | 3.0 |
| | European Fixed Income | 0.0 | | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 | | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 40.5 | | Global Bonds (ex UK) | 23.0 |
| PruFund Risk Managed 1 | Cash | 5.0 | PruFund Risk Managed 2 | Cash | 6.2 |
| | UK Corporate Bonds | 14.3 | | UK Corporate Bonds | 16.4 |
| | UK Govt Bonds | 0.0 | | UK Govt Bonds | 0.0 |
| | UK Equities | 6.2 | | UK Equities | 3.6 |
| | Global Equities (ex UK) | 14.2 | | Global Equities (ex UK) | 8.5 |
| | Emerging Markets Equities | 1.0 | | Emerging Markets Equities | 0.6 |
| | Global Property | 10.2 | | Global Property | 9.0 |
| | Global Private Equity | 3.7 | | Global Private Equity | 4.7 |
| | Hedge Funds | 0.9 | | Hedge Funds | 0.9 |
| | Commodities | 1.1 | | Commodities | 1.0 |
| | Global Infrastructure | 2.9 | | Global Infrastructure | 2.7 |
| | European Fixed Income | 0.0 | | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 | | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 40.5 | | Global Bonds (ex UK) | 46.4 |



Tactical Asset Allocation

| Product | Synaptic Risk Rating | Strategy | Max gain | Ave gain | Min gain |
|------------------------|----------------------|---------------------|----------|----------|----------|
| PruFund Risk Managed 3 | 3.0 | Balanced | 26.22% | 6.82% | -11.75% |
| PruFund Risk Managed 4 | 3.4 | Balanced | 27.89% | 7.13% | -13.70% |
| PruFund Risk Managed 5 | 3.9 | Balanced | 30.68% | 7.52% | -16.43% |
| WP Optimum Return | 3.3 | Balanced | 27.29% | 7.01% | -13.18% |
| Planet 1 | 2.4 | Moderately Cautious | 23.09% | 6.22% | -8.85% |
| Planet 2 | 2.7 | Moderately Cautious | 24.08% | 6.52% | -10.13% |

Asset Allocation breakdown



| Product | Asset Class | Tactical (OUTER) |
|------------------------|---------------------------|------------------|
| PruFund Risk Managed 3 | Cash | 4.8 |
| | UK Corporate Bonds | 10.0 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 9.8 |
| | Global Equities (ex UK) | 23.0 |
| | Emerging Markets Equities | 1.6 |
| | Global Property | 11.6 |
| | Global Private Equity | 4.9 |
| | Hedge Funds | 0.9 |
| | Commodities | 1.0 |
| | Global Infrastructure | 2.8 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 29.6 |
| PruFund Risk Managed 4 | Cash | 4.4 |
| | UK Corporate Bonds | 6.8 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 13.0 |
| | Global Equities (ex UK) | 30.5 |
| | Emerging Markets Equities | 2.2 |
| | Global Property | 11.9 |
| | Global Private Equity | 4.9 |
| | Hedge Funds | 0.9 |
| | Commodities | 1.0 |
| | Global Infrastructure | 2.8 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 21.6 |
| PruFund Risk Managed 5 | Cash | 3.8 |
| | UK Corporate Bonds | 3.3 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 17.0 |
| | Global Equities (ex UK) | 39.7 |
| | Emerging Markets Equities | 2.8 |
| | Global Property | 11.8 |
| | Global Private Equity | 4.9 |
| | Hedge Funds | 0.9 |
| | Commodities | 1.0 |
| | Global Infrastructure | 2.8 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 12.0 |
| WP Optimum Return | Cash | 4.8 |
| | UK Corporate Bonds | 7.5 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 11.6 |
| | Global Equities (ex UK) | 27.4 |
| | Emerging Markets Equities | 2.0 |
| | Global Property | 13.3 |
| | Global Private Equity | 5.3 |
| | Hedge Funds | 1.0 |
| | Commodities | 1.1 |
| | Global Infrastructure | 3.0 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 23.0 |
| Planet 1 | Cash | 7.2 |
| | UK Corporate Bonds | 20.5 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 3.6 |
| | Global Equities (ex UK) | 7.7 |
| | Emerging Markets Equities | 1.3 |
| | Global Property | 9.2 |
| | Global Private Equity | 4.4 |
| | Hedge Funds | 0.0 |
| | Commodities | 0.0 |
| | Global Infrastructure | 3.2 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 42.9 |
| Planet 2 | Cash | 5.8 |
| | UK Corporate Bonds | 17.0 |
| | UK Govt Bonds | 0.0 |
| | UK Equities | 6.8 |
| | Global Equities (ex UK) | 14.4 |
| | Emerging Markets Equities | 2.4 |
| | Global Property | 10.6 |
| | Global Private Equity | 4.2 |
| | Hedge Funds | 0.0 |
| | Commodities | 0.0 |
| | Global Infrastructure | 3.4 |
| | European Fixed Income | 0.0 |
| | US Fixed Income | 0.0 |
| | Global Bonds (ex UK) | 35.4 |



Tactical Asset Allocation

| Planet 3 | Planet 4 | Planet 5 | Risk Managed Active 1 | Risk Managed Active 2 | Risk Managed Active 3 |
|--|--|--|--|--|--|
| Synaptic Risk Rating 3.0 1-5 | Synaptic Risk Rating 3.4 1-5 | Synaptic Risk Rating 4.0 1-5 | Synaptic Risk Rating 2.4 1-5 | Synaptic Risk Rating 2.6 1-5 | Synaptic Risk Rating 3.0 1-5 |
| Balanced | Balanced | Moderately Adventurous | Moderately Cautious | Moderately Cautious | Balanced |
| Max gain 26.03% | Max gain 27.61% | Max gain 30.30% | Max gain 23.09% | Max gain 23.73% | Max gain 25.78% |
| Ave gain 6.81% | Ave gain 7.12% | Ave gain 7.51% | Ave gain 6.31% | Ave gain 6.60% | Ave gain 6.92% |
| Min gain -11.65% | Min gain -13.53% | Min gain -16.59% | Min gain -8.53% | Min gain -9.86% | Min gain -11.74% |

Asset Allocation breakdown



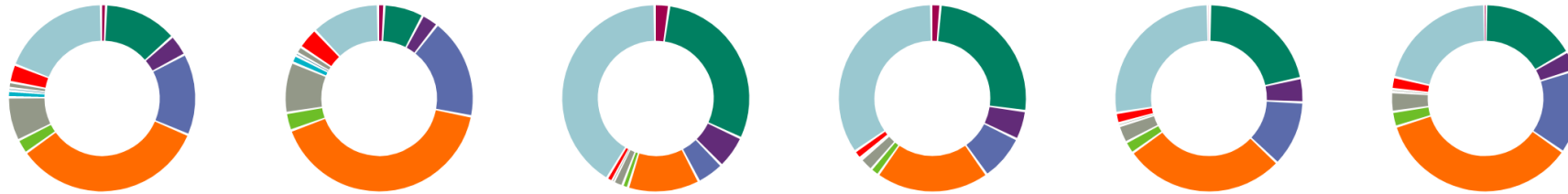
| Planet 3 | Planet 4 | Planet 5 | Risk Managed Active 1 | Risk Managed Active 2 | Risk Managed Active 3 |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Key | Key | Key | Key | Key | Key |
| % | Tactical (OUTER) % | Tactical (OUTER) % | Tactical (OUTER) % | Tactical (OUTER) % | Tactical (OUTER) % |
| Cash 5.1 | Cash 4.7 | Cash 4.4 | Cash 2.5 | Cash 1.8 | Cash 1.3 |
| UK Corporate Bonds 13.1 | UK Corporate Bonds 9.5 | UK Corporate Bonds 4.6 | UK Corporate Bonds 27.1 | UK Corporate Bonds 22.3 | UK Corporate Bonds 17.2 |
| UK Govt Bonds 0.0 | UK Govt Bonds 0.0 | UK Govt Bonds 0.0 | UK Govt Bonds 5.9 | UK Govt Bonds 5.2 | UK Govt Bonds 4.4 |
| UK Equities 9.9 | UK Equities 13.1 | UK Equities 16.9 | UK Equities 4.3 | UK Equities 7.5 | UK Equities 11.1 |
| Global Equities (ex UK) 21.0 | Global Equities (ex UK) 27.8 | Global Equities (ex UK) 36.9 | Global Equities (ex UK) 11.2 | Global Equities (ex UK) 18.5 | Global Equities (ex UK) 26.6 |
| Emerging Markets Equities 3.4 | Emerging Markets Equities 4.5 | Emerging Markets Equities 5.7 | Emerging Markets Equities 0.9 | Emerging Markets Equities 1.4 | Emerging Markets Equities 1.9 |
| Global Property 11.8 | Global Property 12.1 | Global Property 12.1 | Global Property 4.7 | Global Property 6.0 | Global Property 6.7 |
| Global Private Equity 4.1 | Global Private Equity 4.5 | Global Private Equity 4.8 | Global Private Equity 0.7 | Global Private Equity 0.8 | Global Private Equity 0.9 |
| Hedge Funds 0.0 | Hedge Funds 0.0 | Hedge Funds 0.0 | Hedge Funds 0.2 | Hedge Funds 0.4 | Hedge Funds 0.4 |
| Commodities 0.0 | Commodities 0.0 | Commodities 0.0 | Commodities 0.6 | Commodities 0.8 | Commodities 0.9 |
| Global Infrastructure 3.8 | Global Infrastructure 3.4 | Global Infrastructure 3.1 | Global Infrastructure 1.9 | Global Infrastructure 2.2 | Global Infrastructure 2.5 |
| European Fixed Income 0.0 | European Fixed Income 0.0 | European Fixed Income 0.0 | European Fixed Income 0.0 | European Fixed Income 0.0 | European Fixed Income 0.0 |
| US Fixed Income 0.0 | US Fixed Income 0.0 | US Fixed Income 0.0 | US Fixed Income 0.0 | US Fixed Income 0.0 | US Fixed Income 0.0 |
| Global Bonds (ex UK) 27.8 | Global Bonds (ex UK) 20.4 | Global Bonds (ex UK) 11.5 | Global Bonds (ex UK) 40.0 | Global Bonds (ex UK) 33.1 | Global Bonds (ex UK) 26.1 |



Tactical Asset Allocation

| Risk Managed Active 4 | | Risk Managed Active 5 | | Risk Managed Passive 1 | | Risk Managed Passive 2 | | Risk Managed Passive 3 | | Risk Managed Passive 4 | |
|-------------------------------------|---------|-------------------------------------|---------|-------------------------------------|--------|-------------------------------------|--------|-------------------------------------|---------|-------------------------------------|---------|
| Synaptic Risk Rating 3.3 1-5 | | Synaptic Risk Rating 3.9 1-5 | | Synaptic Risk Rating 2.4 1-5 | | Synaptic Risk Rating 2.6 1-5 | | Synaptic Risk Rating 2.9 1-5 | | Synaptic Risk Rating 3.3 1-5 | |
| Balanced | | Balanced | | Moderately Cautious | | Moderately Cautious | | Moderately Cautious | | Balanced | |
| Max gain | 28.07% | Max gain | 30.42% | Max gain | 23.01% | Max gain | 24.15% | Max gain | 26.10% | Max gain | 28.47% |
| Ave gain | 7.22% | Ave gain | 7.50% | Ave gain | 6.33% | Ave gain | 6.63% | Ave gain | 6.98% | Ave gain | 7.26% |
| Min gain | -13.14% | Min gain | -16.14% | Min gain | -8.60% | Min gain | -9.96% | Min gain | -11.40% | Min gain | -13.25% |

Asset Allocation breakdown



| Key | Tactical (OUTER) | Key | Tactical (OUTER) | Key | Tactical (OUTER) | Key | Tactical (OUTER) | Key | Tactical (OUTER) | Key | Tactical (OUTER) |
|---------------------------|------------------|---------------------------|------------------|---------------------------|------------------|---------------------------|------------------|---------------------------|------------------|---------------------------|------------------|
| Cash | 0.9 | Cash | 1.1 | Cash | 2.5 | Cash | 1.6 | Cash | 0.4 | Cash | 0.3 |
| UK Corporate Bonds | 12.8 | UK Corporate Bonds | 6.8 | UK Corporate Bonds | 29.7 | UK Corporate Bonds | 25.8 | UK Corporate Bonds | 21.3 | UK Corporate Bonds | 16.6 |
| UK Govt Bonds | 3.7 | UK Govt Bonds | 2.9 | UK Govt Bonds | 5.7 | UK Govt Bonds | 5.0 | UK Govt Bonds | 4.2 | UK Govt Bonds | 3.4 |
| UK Equities | 14.2 | UK Equities | 17.5 | UK Equities | 4.7 | UK Equities | 8.0 | UK Equities | 11.4 | UK Equities | 14.6 |
| Global Equities (ex UK) | 33.7 | Global Equities (ex UK) | 41.3 | Global Equities (ex UK) | 12.4 | Global Equities (ex UK) | 19.6 | Global Equities (ex UK) | 28.0 | Global Equities (ex UK) | 35.4 |
| Emerging Markets Equities | 2.5 | Emerging Markets Equities | 3.1 | Emerging Markets Equities | 1.0 | Emerging Markets Equities | 1.5 | Emerging Markets Equities | 2.1 | Emerging Markets Equities | 2.6 |
| Global Property | 7.6 | Global Property | 8.8 | Global Property | 1.6 | Global Property | 2.3 | Global Property | 3.0 | Global Property | 3.4 |
| Global Private Equity | 1.1 | Global Private Equity | 1.3 | Global Private Equity | 0.0 | Global Private Equity | 0.0 | Global Private Equity | 0.0 | Global Private Equity | 0.0 |
| Hedge Funds | 0.5 | Hedge Funds | 0.5 | Hedge Funds | 0.0 | Hedge Funds | 0.0 | Hedge Funds | 0.0 | Hedge Funds | 0.0 |
| Commodities | 1.0 | Commodities | 1.2 | Commodities | 0.3 | Commodities | 0.4 | Commodities | 0.5 | Commodities | 0.5 |
| Global Infrastructure | 3.1 | Global Infrastructure | 3.7 | Global Infrastructure | 1.0 | Global Infrastructure | 1.4 | Global Infrastructure | 1.8 | Global Infrastructure | 2.1 |
| European Fixed Income | 0.0 | European Fixed Income | 0.0 | European Fixed Income | 0.0 | European Fixed Income | 0.0 | European Fixed Income | 0.0 | European Fixed Income | 0.0 |
| US Fixed Income | 0.0 | US Fixed Income | 0.0 | US Fixed Income | 0.0 | US Fixed Income | 0.0 | US Fixed Income | 0.0 | US Fixed Income | 0.0 |
| Global Bonds (ex UK) | 18.9 | Global Bonds (ex UK) | 11.8 | Global Bonds (ex UK) | 41.1 | Global Bonds (ex UK) | 34.4 | Global Bonds (ex UK) | 27.3 | Global Bonds (ex UK) | 21.1 |

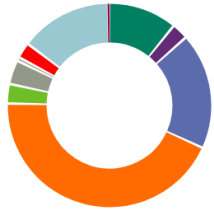
Tactical Asset Allocation



Balanced

| | |
|----------|---------|
| Max gain | 30.72% |
| Ave gain | 7.58% |
| Min gain | -15.72% |

Asset Allocation breakdown



Key

| % | Tactical (OUTER) |
|---------------------------|------------------|
| Cash | 0.1 |
| UK Corporate Bonds | 10.9 |
| UK Govt Bonds | 2.6 |
| UK Equities | 18.4 |
| Global Equities (ex UK) | 43.5 |
| Emerging Markets Equities | 3.1 |
| Global Property | 3.8 |
| Global Private Equity | 0.0 |
| Hedge Funds | 0.0 |
| Commodities | 0.6 |
| Global Infrastructure | 2.5 |
| European Fixed Income | 0.0 |
| US Fixed Income | 0.0 |
| Global Bonds (ex UK) | 14.5 |