

Prospectus Summary

Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	None; No suitability restrictions at fund-level
Initial N-2 Filing Date:	8/17/2023
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	PGIM Investments LLC
Sub-Adviser(s):	PGIM, Inc.
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	No
Asset Class:	Credit
Objective:	Total return, through a combination of current income and capital appreciation
Strategy:	The Fund seeks to achieve its investment objective by investing, under normal circumstances, across a wide array of credit sectors, including corporate, mortgage, consumer, emerging market and municipal credit markets, and employing a flexible asset allocation strategy among multiple public and private credit sectors in the global credit markets, including but not limited to corporate debt (including, among other things, fixed-, variable- and floating-rate bonds, loans, convertible and contingent convertible securities and stressed, distressed and defaulted debt securities issued by U.S. or foreign (non-U.S.) corporations or other business entities, including emerging market issuers), mortgage-related and other consumer-related instruments, collateralized debt obligations, including, without limitation, collateralized loan obligations, government and sovereign debt, municipal bonds and other fixed-, variable- and floating-rate income-producing securities of U.S. and foreign issuers, including emerging market issuers.
Fund of Funds:	No
Invest-up Period:	3-months
Redemptions:	Quarterly, 5% - 25%
NAV Frequency:	Daily
Minimum Investment:	TBD for initial investment, none for subsequent investment
Management Fee:	[X%] of total managed assets
Acquired Fund Fees and Expenses:	None
Income Incentive/ Performance Fee:	No
Fee Waiver:	Expense Limitation and Reimbursement Agreement, on operating expenses
Distributor:	TBD
Fund Counsel:	Simpson Thacher & Bartlett LLP
Fund Administration:	TBD
Custodian:	TBD