

21 November 2023

Dear Investor

**Update to the Prospectus for M&G Investment Funds (4) and M&G Investment Funds (11)
(each a “Company”, together the “Companies”)**

This letter is for your information only and you do not need to take any action but we recommend that you read it carefully.

I am writing to inform you that, effective from 8 December 2023 (the “Effective Date”), we will replace the two Companies’ Prospectuses with a single, combined ‘omnibus’ document (the “Omnibus Prospectus”). The Omnibus Prospectus will include the same information as the two existing Prospectuses, although we have made some minor amendments which are described below.

We will no longer publish an individual Prospectus for either Company.

The change has no impact on your investment. The Companies will still be legally separate, and their legal and operational terms will remain unchanged. All the funds within the Companies will continue to be managed in the same way.

What is a Prospectus and what is changing?

Each Company is an ‘umbrella’ comprising a number of funds (each a “Fund” and together the “Funds”). You are receiving this letter because you are invested in at least one of the Funds.

The Prospectus is a regulatory document which includes:

- key information about the Funds including their investment objectives and strategies, what types of assets they can invest in, and fees and expenses; and
- legal and operational information relating to the Company.

We have moved the section that provides information about the Funds’ investment objectives and how they are managed to the front of the document. We believe that moving this information to the front of the Prospectus will make it easier for investors to access key information about their investment(s).

The Omnibus Prospectus will also improve consistency and efficiency by bringing both Companies’ terms under a single unified document.

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Where will I find information about the risks that apply to my investment?

The tables that summarise what types of risks apply to each Fund will be available in the Risk Factors section of the Omnibus Prospectus. Fund-specific risk information can also still be found on the Funds' Key Investor Information Documents, which are available to view on our website www.mandg.co.uk/funds

Please note that there is no change to any of the risks that currently apply to your investment(s).

What will the new document be called?

The Omnibus Prospectus will be named "M&G Investment Funds (4), M&G Investment Funds (11), Omnibus Prospectus".

What are the other differences between the Omnibus Prospectus and the existing Prospectuses?

All the information currently included in the existing Prospectuses will remain in the Omnibus Prospectus. However, in addition to moving the Fund-specific information to the front of the document, we have made some minor changes to ensure that the language is consistent throughout the document.

Where can I obtain the Omnibus Prospectus?

You will be able to download the Omnibus Prospectus from our website at www.mandg.co.uk/literature or call our **Customer Relations** team using the details at the end of this letter to obtain a copy, from the Effective Date.

Making changes to your investment

The way you buy or sell shares in the Funds remains unchanged. You may sell your investment in the Fund(s) (except for investments in The M&G Junior ISA), or switch to (an)other M&G OEIC fund(s), free of charge, at any point before or after the changes have taken place subject to our Terms and Conditions. If you hold your investment in the Fund(s) through The M&G ISA or The M&G Junior ISA, you may transfer your investment to another ISA/Junior ISA manager. You will not be charged for the transfer by M&G but your new ISA manager may levy a charge. Please note that if you choose to transfer your M&G ISA or M&G Junior ISA in cash to another manager your monies may not be invested for a period of time.

Costs of the change

M&G will bear all costs associated with the implementation of the change, including legal and administrative costs.

For more information

If you have any questions about the changes please contact our **Customer Relations** team by calling **0800 390 390**. The team is available from 08:00 to 18:00, Monday to Friday, and from 09:00 to 13:00 on Saturday. To help us deal with your enquiry as quickly as possible please have your M&G client reference when calling us. For your security and to improve the quality of our service, calls may be recorded.

continued overleaf

Please be aware that we are not in a position to give you investment advice. If you are uncertain as to how the changes may affect you, you should consult a financial adviser. You can find Information on how to access financial advice on our website www.mandg.co.uk/getfinancialadvice

Yours faithfully



Laurence Mumford
Director
M&G Securities Limited