

12 June 2026

Dear Investor

**Closure of the M&G Property Portfolio (the “Fund”) and
M&G Feeder of Property Portfolio (the “Feeder”)
(together the “Funds”)**

This letter has been sent to you because you are invested in at least one of the above funds. We recommend that you read it carefully.

We initiated the process of terminating the Funds in December 2023, and since then have returned proceeds of the Fund’s property sales to investors via a series of capital repayments. In February, we confirmed that all the properties held in the Fund’s portfolio had been sold and that we were finalising the termination of the Funds.

Final payment and closure of the Funds

As all the assets have now been sold we have made a final payment to investors, bringing the closure process for the Funds close to completion.

The final payment has been made to investors as follows:

- If you have been reinvesting your payments into another M&G fund, the switch took place on **Thursday 4 June 2026**.
- If you have been receiving your payments in cash, it was sent to you on **Tuesday 9 June 2026** either by cheque or directly into your bank account.

A small number of final liabilities remain to be settled. Once these have been paid, the Funds will be formally terminated and final accounts issued. We do not expect to make any further payments to investors.

We would like to take this opportunity to thank you for your patience throughout this process.

continued overleaf

When will termination reports be available?

Termination accounts are completed once the Funds no longer hold any assets and have paid all remaining liabilities. Once available, they will be published on our website and sent to all investors except those in The M&G ISA and M&G Junior ISA who have not opted to receive Annual and Interim Fund Reports. If the Funds have not been fully terminated by the end of any future annual accounting periods (30 September each year or half-year periods ending 31 March), we will publish the report and financial report on our website within two months of the half-yearly accounting periods and within four months of the end of the annual accounting periods.

All reports are available on our website www.mandg.co.uk/literature and by filtering 'Annual Report' and 'Interim Report'.

For more information

If you have any questions about the closure of the Funds, 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.

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