

20 February 2026

Dear Investor

Closure of the M&G Property Portfolio (the “Fund”)

This letter has been sent to you because you are invested in the above Fund. We recommend that you read it carefully.

We initiated the process of terminating the Fund in December 2023, and since then have returned proceeds of these property sales to investors via eight capital repayments. We can now confirm that the fund manager has sold all the properties held in the portfolio and we are now able to finalise the Fund’s termination. We would like to take this opportunity to thank you for your patience throughout this process.

What happens next?

A capital repayment will be made to investors on **Tuesday 10 March 2026** as follows:

- If you hold your investment through an ISA or Junior ISA with myM&G, the payment will be placed in your Cash Park;
- If you hold your investment in a General Investment Account (GIA) with myM&G, payment will be sent directly into your bank account.

For your protection, and to minimise the risk of financial crime, we are required by law to verify the identity of all our customers. If we are unable to verify your identity, we will not be able to make your payment and will need to contact you to obtain verification.

The Fund will retain some cash to cover remaining liabilities, such as property related costs payable to third parties or outstanding taxes. With all properties now sold, we are now working through these final remaining costs – the exact amounts and timings of which are still being finalised.

The Fund may also be owed outstanding payments, such as service charges, tax refunds, or other windfalls, which may arrive after certain liabilities are due. Once all outstanding items have been settled, any remaining surplus will be returned to investors, after deducting the costs of making the payment.

If we need to make such a payment, you will either receive it in cash or via a switch into your chosen M&G fund, depending on how you have chosen to receive the proceeds. Details of the payment will be available on our website www.mandg.com/propertyclosure

continued overleaf

Unsold investment

Following the sale of the Fund's property assets, the Fund still holds shares in the real estate investment trust, Home REIT, whose trading has been suspended since January 2023. The fund manager will look to sell this holding when market conditions allow, in line with the best interests of investors. Any proceeds from the sale, after covering any remaining liabilities, will be included in the payments referred to above.

A payment will only be made if the surplus cash – including any proceeds from the sale of Home REIT, is enough to cover the costs of making that payment.

Final closure of the Fund

Once all remaining liabilities have been paid and any remaining surplus cash has been returned to investors, the Fund will be terminated.

When will termination reports be available?

Termination accounts are completed once the Fund has paid all remaining liabilities and no longer hold any assets. These accounts will be sent to you and published on our website. If the Fund has 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.mymandg.co.uk/fund-reports

For more information

If you have any questions about the closure of the Fund, please send us a secure message or chat to us online. You can also contact us by calling 0808 178 4035. We are available from 08:00 to 18:00 Monday to Friday, and from 09:00 to 13:00 on Saturday (excluding UK bank holidays). 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