

[Name]
[Address]
[Address]
[Address]
[Post code]

Prudential Retirement Account Number:
[RET]

[Date]

Dear [Salutation]

Prufund Pricing Correction

As part of our review process, we identified an error in the underlying price of the PruFund you were invested in between 26 September and 25 November last year. Once the incorrect calculation was identified, the error was resolved as quickly as possible, and the price corrected.

We would like to take this opportunity to apologise for our error. As you would expect, we're conducting a full review of the controls we have, to understand how the error occurred and what we need to put in place to make sure this doesn't happen again.

All transactions that occurred over this period have been reviewed, where units were bought or sold at the incorrect price, to determine the impact on your fund.

What does this mean for you?

This error has affected your accounts differently and has resulted in a net gain in one account, so we have left this gain in the account for you. And a net loss for you in another account; therefore, we have added additional units to this account to put you back in the position you would have been had the price been correct.



We have also identified that the incorrect price has resulted in units being moved into an income account ('D' account) when they should have remained in your savings account ('A' account). We have therefore moved these units back to the 'A' account to correct the position and ensure there is no detriment to your pension commencement lump sum entitlement (PCLS) or tax-free cash as it is also known.

In some cases, we have made several adjustments within your account to ensure it is correct. These adjustments will appear as "Adjustment Inv" on your account. **This letter is for your information, and you don't need to take any action.**

Once again, we'd like to apologise for the error and take this opportunity to thank you for being a valued PruFund customer.

How to get in touch with us

We always recommend you speak to your adviser first. If you need more information from us, you can:

Go online: Our Online Service gives you a way to check on your account and see the value of your pension anytime. To register for the Online Service, simply visit our website pru.co.uk

Phone: Our Customer Service Team is available Monday through Friday, from 8:30am to 5.30pm. Call us on 0345 268 0488 (or +44 203 755 9358 if calling from abroad). Our Customer Service Team can't provide financial advice, only your adviser can do that.

Write to us: Prudential, Retirement Account, Lancing, BN15 8GB.

Yours Sincerely

A handwritten signature in black ink, appearing to read "DM", with a stylized flourish extending to the right.

David Montgomery, Managing Director Wealth Management

Write to us at Prudential, Lancing BN15 8GB | Visit us at pru.co.uk

