

Retail Fund Closures

17 November 2023

We regularly review the funds we offer, and we've decided to close the Prudential Invesco UK Equity Income (Inc) Life Funds on 17 November 2023.

Closing a fund is not an option we take lightly. We'll close funds, when our confidence in how consistent returns will be produced in the future has significantly reduced.

When we close a fund, we offer our selected replacement fund. We aim to keep the ongoing charges the same or lower, in this case the replacement fund charges are lower.

If you're considering choosing your own replacement fund, you may want to speak with your financial adviser.

If you don't have one, you can visit unbiased.co.uk where you'll be able to find advisers in your own area.

Closing fund	Replacement fund
Prudential Invesco UK Equity Income S2 (Inc)	Prudential Managed Distribution S2
Objective: The investment strategy of the fund is to purchase units in the Invesco UK Equity Income Fund (UK) – the underlying fund. Underlying Fund Objective: The fund aims to achieve income and capital growth over the long term (5 years plus).	Objective: The investment strategy of the fund is to deliver capital growth and produce a regular income over the longer term by investing mainly in sterling denominated equities, bonds and property via collective investment schemes.
Prudential potential reward and risk indicator 6	Prudential potential reward and risk indicator 3
Our risk ratings are based on our expectation of future volatility (the chance of short-term fluctuations up and down in the value of a fund). They don't take into account other types of investment risks you may face such as the effects of inflation. We rate funds on a scale of 1-6 with 1 being the lowest risk rating and 6 being the highest. We regularly review our risk ratings and we may change them in the future.	
Fund costs and charges AMC: 1.40% Further Costs: 0.17% Yearly Total : 1.57%	Fund costs and charges AMC: 1.00% Further Costs: 0.22% Yearly Total : 1.22%
Possible transaction costs Your investment return may be reduced by possible one-off transaction costs. We've estimated the effect to be approximately 0.34% or £3.40 for every £1,000 invested in the closing fund.	

The transaction costs provided are based on our current understanding, and best analysis, but may be subject to change. They are only known on the date of the transaction and may be higher or lower than estimated.

We take an AMC (annual management charge) from each of the funds you invest in. Some funds also have Further Costs. Any charges will impact the overall performance of the fund. We may vary charges in future and they may be higher than they are now. Fund costs and charges above are correct as at 28 July 2023.

Closing fund	Replacement fund
Prudential Invesco UK Equity Income S4 (Inc)	Prudential Managed Distribution S6 (Inc)
Objective: The investment strategy of the fund is to purchase units in the Invesco UK Equity Income Fund (UK) – the underlying fund. Underlying Fund Objective: The fund aims to achieve income and capital growth over the long term (5 years plus).	Objective: The investment strategy of the fund is to deliver capital growth and produce a regular income over the longer term by investing mainly in sterling denominated equities, bonds and property via collective investment schemes.
Prudential potential reward and risk indicator 6	Prudential potential reward and risk indicator 3
Our risk ratings are based on our expectation of future volatility (the chance of short-term fluctuations up and down in the value of a fund). They don't take into account other types of investment risks you may face such as the effects of inflation. We rate funds on a scale of 1-6 with 1 being the lowest risk rating and 6 being the highest. We regularly review our risk ratings and we may change them in the future.	
Fund costs and charges	Fund costs and charges
AMC: 1.65%	AMC: 1.10%
Further Costs: 0.17%	Further Costs: 0.22%
Yearly Total : 1.82%	Yearly Total : 1.32%
Possible transaction costs Your investment return may be reduced by possible one-off transaction costs. We've estimated the effect to be approximately 0.34% or £3.40 for every £1,000 invested in the closing fund.	

The transaction costs provided are based on our current understanding, and best analysis, but may be subject to change. They are only known on the date of the transaction and may be higher or lower than estimated.

We take an AMC (annual management charge) from each of the funds you invest in. Some funds also have Further Costs. Any charges will impact the overall performance of the fund. We may vary charges in future and they may be higher than they are now. Fund costs and charges above are correct as at 28 July 2023.

Closing fund	Replacement fund
Prudential Invesco UK Equity Income S5 (Inc)	Prudential Managed Distribution S7 (Inc)
Objective: The investment strategy of the fund is to purchase units in the Invesco UK Equity Income Fund (UK) – the underlying fund. Underlying Fund Objective: The fund aims to achieve income and capital growth over the long term (5 years plus).	Objective: The investment strategy of the fund is to deliver capital growth and produce a regular income over the longer term by investing mainly in sterling denominated equities, bonds and property via collective investment schemes.
Prudential potential reward and risk indicator 6	Prudential potential reward and risk indicator 3
Our risk ratings are based on our expectation of future volatility (the chance of short-term fluctuations up and down in the value of a fund). They don't take into account other types of investment risks you may face such as the effects of inflation. We rate funds on a scale of 1-6 with 1 being the lowest risk rating and 6 being the highest. We regularly review our risk ratings and we may change them in the future.	
Fund costs and charges AMC: 1.95% Further Costs: 0.17% Yearly Total : 2.12%	Fund costs and charges AMC: 1.40% Further Costs: 0.22% Yearly Total : 1.62%
Possible transaction costs Your investment return may be reduced by possible one-off transaction costs. We've estimated the effect to be approximately 0.34% or £3.40 for every £1,000 invested in the closing fund.	

The transaction costs provided are based on our current understanding, and best analysis, but may be subject to change. They are only known on the date of the transaction and may be higher or lower than estimated.

We take an AMC (annual management charge) from each of the funds you invest in. Some funds also have Further Costs. Any charges will impact the overall performance of the fund. We may vary charges in future and they may be higher than they are now. Fund costs and charges above are correct as at 28 July 2023.

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