

# Retail Fund Closures

18 August 2023

We regularly review the funds we offer, and we've decided to close the Prudential M&G Gilt & Fixed Interest Income S2 (Inc) Life Fund on 18 August 2023.

We're closing funds where the fund is too small for us to continue to offer it, or where we have other similar funds available.

When we close a fund, we offer our selected replacement fund. We aim to keep the ongoing charges the same or lower but in this case that has not been possible.

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](https://unbiased.co.uk) where you'll be able to find advisers in your own area.

Our selected replacement fund has higher Fund Costs and Charges

Closing fund	Replacement fund												
<b>Prudential M&amp;G Gilt &amp; Fixed Interest Income S2 (Inc)</b>	<b>Prudential Managed Distribution S2</b>												
<p>Objective: The investment strategy of the fund is to purchase units in the M&amp;G Gilt &amp; Fixed Interest Income Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than that of the FTSE UK Conventional Gilts All Stocks Index over any five-year period. At least 70% of the fund is invested, directly or indirectly through derivatives, in investment grade short, medium and long-dated gilts. These securities are issued or guaranteed by the UK government, and denominated in sterling. Other investments may include transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&amp;G). Derivatives may be used for investment purposes, efficient portfolio management and hedging.</p>	<p>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.</p>												
<p><b>Risk indicator</b></p> <p>3</p>	<p><b>Risk indicator</b></p> <p>3</p>												
<p>The summary risk indicator is a guide to the level of risk of your investment. It shows how likely it is that you will lose money because of movements in the markets or because we are not able to pay you. The risk indicator assumes you keep the product for 10 years.</p> <p>Risk indicators are rated of a scale of 1 to 7 with one being the lowest risk and 7 being the highest. Current risk indicators for the product can be found in the Key Information Documents (KID) and for the specific fund in the Investment Option Document (IOD) at <a href="http://pru.co.uk/kid-iod">pru.co.uk/kid-iod</a></p>													
<p><b>Fund costs and charges</b></p> <table border="0"> <tr> <td>AMC:</td> <td>1.00%</td> </tr> <tr> <td>Further Costs:</td> <td>0.02%</td> </tr> <tr> <td>Yearly Total Charge:</td> <td>1.02%</td> </tr> </table>	AMC:	1.00%	Further Costs:	0.02%	Yearly Total Charge:	1.02%	<p><b>Fund costs and charges</b></p> <table border="0"> <tr> <td>AMC:</td> <td>1.00%</td> </tr> <tr> <td>Further Costs:</td> <td>0.22%</td> </tr> <tr> <td>Yearly Total Charge:</td> <td>1.22%</td> </tr> </table>	AMC:	1.00%	Further Costs:	0.22%	Yearly Total Charge:	1.22%
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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. Charges may vary in future and may be higher than they are now. Fund costs and charges above are correct as at 30 April 2023.

[pru.co.uk](https://pru.co.uk)

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