

Retail Fund Closures

17 September 2021

We regularly review the funds we offer, and we've decided to close the following Pension Funds on 17 September 2021.

- Prudential BNY Mellon Multi-Asset Balanced
- Prudential BNY Mellon Global Equity
- Prudential Jupiter Merlin Balanced Portfolio
- Prudential Jupiter Merlin Growth Portfolio
- Prudential WS Verbatim Portfolio 3
- Prudential WS Verbatim Portfolio 4
- Prudential WS Verbatim Portfolio 5 Growth
- Prudential WS Verbatim Portfolio 5 Income
- Prudential WS Verbatim Portfolio 6
- Prudential WS Verbatim Portfolio 7

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, in this case the replacement fund charges are lower. But that's not always possible, and where charges are higher that is shown.

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

If you don't have one, you can visit [unbiased.co.uk](https://www.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
Prudential BNY Mellon Multi-Asset Balanced Fund Ser A	Prudential Risk Managed Active 4 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the BNY Mellon Multi-Asset Balanced Fund – the underlying Fund.</p> <p>Underlying Fund Objective: The fund aims to achieve a balance between income and capital growth over the long term (5 years or more). The fund is actively managed and invests at least 75% of the portfolio in UK and international securities across a range of global asset classes including, without limitation, equities (company shares), fixed income securities (bonds), infrastructure, renewable energy, property, commodities and near cash.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 4 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 14.5%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 14.5%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator	Prudential potential reward and risk indicator
4	4
<p>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.</p>	
Fund costs and charges	Fund costs and charges
AMC: 1.25%	AMC: 1.41%
Further Costs: 0.00%	Further Costs: 0.00%
Yearly Total Charge: 1.25%	Yearly Total Charge: 1.41%

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 28 May 2021.

Closing fund	Replacement fund
Prudential BNY Mellon Global Equity Pre A	Prudential International Pre A
Objective: The investment strategy of the fund is to purchase units in the BNY Mellon Global Equity Fund – the underlying fund. Underlying Fund Objective: The fund aims to achieve capital growth from a portfolio of international securities.	Objective: The investment strategy of the fund is to provide medium to long term growth (5 to 10 years or more) by investing mainly in a spread of equity markets throughout the world, predominantly through collective investment schemes.
Prudential potential reward and risk indicator 6	Prudential potential reward and risk indicator 6
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: 1.280%	AMC: 0.875%
Further Costs: 0.000%	Further Costs: 0.040%
Yearly Total Charge: 1.280%	Yearly Total Charge: 0.915%

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Closing fund	Replacement fund
Prudential BNY Mellon Global Equity Ser A	Prudential International Ser A
Objective: The investment strategy of the fund is to purchase units in the BNY Mellon Global Equity Fund – the underlying fund. Underlying Fund Objective: The fund aims to achieve capital growth from a portfolio of international securities.	Objective: The investment strategy of the fund is to provide medium to long term growth (5 to 10 years or more) by investing mainly in a spread of equity markets throughout the world, predominantly through collective investment schemes.
Prudential potential reward and risk indicator 6	Prudential potential reward and risk indicator 6
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: 1.40%	AMC: 1.00%
Further Costs: 0.00%	Further Costs: 0.00%
Yearly Total Charge: 1.40%	Yearly Total Charge: 1.00%

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Closing fund	Replacement fund												
Prudential Jupiter Merlin Balanced Portfolio Ser A	Prudential Risk Managed Active 3 Ser A												
<p>Objective: The investment strategy of the fund is to purchase units in the Jupiter Merlin Balanced Portfolio – the underlying fund.</p> <p>Underlying Fund Objective: The portfolio aims to provide a return, net of fees, that is higher than the IA Mixed Investment 40%-85% Shares Sector average over the long term (at least five years). Jupiter seek to attain the objective by investing at least 70% of the underlying fund in collective investment schemes, such as unit trusts, OEICs, SICAVs, exchange traded funds (ETFs) and closed or open-ended funds (which may include funds managed or operated by Jupiter or an associate of Jupiter). The underlying fund will invest in collective investment schemes, which may have exposure to shares of companies globally, fixed interest securities, derivatives for investment purposes, commodities or Property.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 3 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 12%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 12%. Capital invested is at risk.</p>												
<p>Prudential potential reward and risk indicator</p> <p>4</p>	<p>Prudential potential reward and risk indicator</p> <p>3</p>												
<p>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.</p>													
<p>Fund costs and charges</p> <table border="0"> <tr> <td>AMC:</td> <td>2.50%</td> </tr> <tr> <td>Further Costs:</td> <td>0.00%</td> </tr> <tr> <td>Yearly Total Charge:</td> <td>2.50%</td> </tr> </table>	AMC:	2.50%	Further Costs:	0.00%	Yearly Total Charge:	2.50%	<p>Fund costs and charges</p> <table border="0"> <tr> <td>AMC:</td> <td>1.41%</td> </tr> <tr> <td>Further Costs:</td> <td>0.00%</td> </tr> <tr> <td>Yearly Total Charge:</td> <td>1.41%</td> </tr> </table>	AMC:	1.41%	Further Costs:	0.00%	Yearly Total Charge:	1.41%
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Closing fund	Replacement fund
Prudential Jupiter Merlin Growth Portfolio Ser A	Prudential Risk Managed Active 5 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the Jupiter Merlin Growth Portfolio – the underlying fund.</p> <p>Underlying Fund Objective: The portfolio aims to provide a return, net of fees, higher than the IA Flexible Investment sector average over the long term (at least five years). Jupiter seek to attain the objective by investing at least 70% of the underlying fund in collective investment schemes, such as unit trusts, OEICs, SICAVs, exchange traded funds (ETÉs) and closed or open-ended funds (which may include funds managed or operated by Jupiter or an associate of Jupiter). The underlying fund will invest in collective investment schemes, which will have exposure to shares of companies globally, fixed interest securities, derivatives for investment purposes, commodities or Property.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 5 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 17%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 17%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 5	Prudential potential reward and risk indicator 5
<p>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.</p>	
Fund costs and charges AMC: 2.65% Further Costs: 0.00% Yearly Total Charge: 2.65%	Fund costs and charges AMC: 1.42% Further Costs: 0.00% Yearly Total Charge: 1.42%

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Closing fund	Replacement fund
Prudential WS Verbatim Portfolio 3 Ser A	Prudential Risk Managed Active 2 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 3 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth over the medium to long term by using a risk based investment strategy that is broadly defensive.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 2 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 10%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 10%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 2	Prudential potential reward and risk indicator 3
<p>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.</p>	
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Closing fund	Replacement fund
Prudential WS Verbatim Portfolio 4 Ser A	Prudential Risk Managed Active 2 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 4 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth over the medium to long term by using a risk based investment strategy that is broadly cautious.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 2 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 10%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 10%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 3	Prudential potential reward and risk indicator 3
<p>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.</p>	
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Closing fund	Replacement fund												
Prudential WS Verbatim Portfolio 5 Growth Ser A	Prudential Risk Managed Active 3 Ser A												
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 5 Growth Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth over the medium to longer term by using a risk based investment strategy that is broadly cautious balanced.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 3 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 12%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 12%. Capital invested is at risk.</p>												
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Closing fund	Replacement fund
Prudential WS Verbatim Portfolio 5 Income Ser A	Prudential Risk Managed Active 3 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 5 Income Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund will use a broadly cautious balanced investment strategy with the aim of achieving income with some potential for capital growth over the medium to longer term.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 3 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 12%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 12%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 4	Prudential potential reward and risk indicator 3
<p>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.</p>	
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Closing fund	Replacement fund
Prudential WS Verbatim Portfolio 6 Ser A	Prudential Risk Managed Active 4 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 6 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth over the medium to long term by using a risk based investment strategy that is broadly balanced.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 4 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 14.5%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 14.5%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 4	Prudential potential reward and risk indicator 4
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Closing fund	Replacement fund
Prudential WS Verbatim Portfolio 7 Ser A	Prudential Risk Managed Active 5 Ser A
<p>Objective: The investment strategy of the fund is to purchase units in the WS Verbatim Portfolio 7 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth over the medium to long term by using a risk based growth investment strategy.</p>	<p>Objective: The investment strategy of the fund is to buy units in the LF Prudential Risk Managed Active 5 Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (in excess of 5 years) total return (the combination of income and growth of capital) by investing in a mix of assets from around the world and aims to limit the average volatility per annum over rolling 5 year periods to 17%. There is no guarantee the objective will be achieved over any time period and the actual volatility, at any time, may be higher or lower than 17%. Capital invested is at risk.</p>
Prudential potential reward and risk indicator 5	Prudential potential reward and risk indicator 5
<p>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.</p>	
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