

# Retail Fund Closures

19 November 2021

We regularly review the funds we offer, and we've decided to close the following Series A Pension Funds on 19 November 2021.

- Prudential Aegon UK Opportunities
- Prudential Artemis SmartGARP Global Equity
- Prudential Artemis UK Select
- Prudential AXA Framlington UK Select Opportunities
- Prudential Invesco Distribution
- Prudential Invesco UK Opportunities
- Prudential Janus Henderson European Growth
- Prudential JP Morgan Europe Dynamic (ex UK)
- Prudential Jupiter European Special Situations
- Prudential Ninety One Cautious Managed

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 fund costs and charges the same or lower, and in this case the replacement fund charges are lower.

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.

Closing fund	Replacement fund
<b>Prudential Aegon UK Opportunities</b>	<b>Prudential UK Equity</b>
<p>Objective: The investment strategy of the fund is to purchase units in the Aegon UK Opportunities Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to maximise total return (income plus capital) by investing in an actively managed portfolio of equities and equity type securities in companies based in the UK, principally conducting business in the UK or listed on the UK stock market.</p>	<p>Objective: The investment strategy of the fund is to purchase shares in UK companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised UK equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>
<p><b>Prudential potential reward and risk indicator</b></p> <p>6</p>	<p><b>Prudential potential reward and risk indicator</b></p> <p>6</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><b>Fund costs and charges</b></p> <p>AMC: 1.70 %</p> <p>Further Costs: 0.00%</p> <p>Yearly Total Charge: 1.70%</p>	<p><b>Fund costs and charges</b></p> <p>AMC: 1.00%</p> <p>Further Costs: 0.00%</p> <p>Yearly Total Charge: 1.00%</p>

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 June 2021.

Closing fund	Replacement fund												
<b>Prudential Artemis SmartGARP Global Equity</b>	<b>Prudential International</b>												
<p>Objective: The investment strategy of the fund is to purchase units in the Artemis SmartGARP Global Equity Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term capital growth from a diversified portfolio investing in any economic sector in any part of the world. The Manager actively manages the portfolio in order to achieve the objective and will not be restricted in respect of choice of investments either by company size or industry, or in terms of the geographical split of the portfolio.</p>	<p>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.</p>												
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Closing fund	Replacement fund
Prudential Artemis UK Select	Prudential UK Equity
<p>Objective: The investment strategy of the fund is to purchase units in the Artemis UK Select Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term capital growth. The emphasis of the fund will be investment in companies listed, quoted and/or traded in the UK and in companies which are headquartered or have a significant part of their activities in the UK which are quoted on a regulated market outside the UK.</p>	<p>Objective: The investment strategy of the fund is to purchase shares in UK companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised UK equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>
<b>Prudential potential reward and risk indicator</b> 6	<b>Prudential potential reward and risk indicator</b> 6
<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>	
<b>Fund costs and charges</b> AMC: 1.65% Further Costs: 0.00% Yearly Total Charge: 1.65%	<b>Fund costs and charges</b> AMC: 1.00% Further Costs: 0.00% Yearly Total Charge: 1.00%

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<b>Prudential AXA Framlington UK Select Opportunities</b>	<b>Prudential UK Equity</b>												
<p>Objective: The investment strategy of the fund is to purchase units in the Invesco UK Equity High Income Fund (UK) – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve capital growth by investing in companies, primarily of UK origin where the manager believes above average returns can be realised.</p>	<p>Objective: The investment strategy of the fund is to purchase shares in UK companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised UK equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>												
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Closing fund	Replacement fund
<b>Prudential Invesco Distribution</b>	<b>Prudential Risk Managed Active 2</b>
<p>Objective: The investment strategy of the fund is to purchase units in the Invesco Distribution Fund (UK) – the underlying fund.</p> <p>Underlying fund Objective: The fund aims to achieve income and capital growth over the medium to long term (3 to 5 years plus). The fund may invest up to 80% of its assets globally in corporate and government debt securities (including investment grade, non-investment grade and unrated) and up to 40% of its assets in shares or other equity related securities of companies globally.</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>
<b>Prudential potential reward and risk indicator</b> 3	<b>Prudential potential reward and risk indicator</b> 3
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<b>Fund costs and charges</b> AMC: 1.85% Further Costs: 0.00% Yearly Total Charge: 1.85%	<b>Fund costs and charges</b> AMC: 1.41% Further Costs: 0.00% Yearly Total Charge: 1.41%

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Closing fund	Replacement fund
<b>Prudential Invesco UK Opportunities</b>	<b>Prudential UK Equity</b>
<p>Objective: The investment strategy of the fund is to purchase units in the Invesco UK Opportunities Fund (UK) – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to achieve long-term (5 years plus) capital growth. The fund invests at least 80% of its assets in shares or other equity related securities of companies incorporated, domiciled or carrying out the main part of their economic activity in the UK.</p>	<p>Objective: The investment strategy of the fund is to purchase shares in UK companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised UK equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>
<b>Prudential potential reward and risk indicator</b> 6	<b>Prudential potential reward and risk indicator</b> 6
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<b>Fund costs and charges</b>	<b>Fund costs and charges</b>
AMC: 1.80%	AMC 1.00%
Further Costs: 0.00%	Further costs 0.00%
Yearly Total Charge: 1.80%	Yearly total charge 1.00%

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Closing fund	Replacement fund
<b>Prudential Janus Henderson European Growth</b>	<b>Prudential European Equity</b>
<p>Objective: The investment strategy of the fund is to purchase units in the Janus Henderson European Growth Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to provide capital growth over the long term. To outperform the FTSE World Europe Ex UK Index, after the deduction of charges, over any 5 year period. The fund invests at least 80% of its assets in shares (also known as equities) of companies, in any industry, in Europe (excluding UK). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region. The fund will normally have a strong bias towards medium sized companies.</p>	<p>The investment strategy of the fund is to purchase shares in European (excluding UK) companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised European equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>
<b>Prudential potential reward and risk indicator</b> 6	<b>Prudential potential reward and risk indicator</b> 6
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<b>Fund costs and charges</b> AMC: 1.90% Further Costs: 0.00% Yearly Total Charge: 1.90%	<b>Fund costs and charges</b> AMC: 1.00% Further Costs: 0.00% Yearly Total Charge: 1.00%

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<b>Prudential JP Morgan Europe Dynamic (ex UK)</b>	<b>Prudential European Equity</b>
<p>Objective: The investment strategy of the fund is to purchase units in the JP Morgan Europe Dynamic (ex UK) Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to maximise long-term capital growth by investing primarily in continental European equities.</p>	<p>Objective: The investment strategy of the fund is to purchase shares in European (excluding UK) companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised European equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>
<b>Prudential potential reward and risk indicator</b>	<b>Prudential potential reward and risk indicator</b>
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<b>Fund costs and charges</b>	<b>Fund costs and charges</b>
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Closing fund	Replacement fund												
<b>Prudential Jupiter European Special Situations</b>	<b>Prudential European Equity</b>												
<p>Objective: The investment strategy of the fund is to purchase units in the Jupiter European Special Situations Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to provide a return, net of fees, higher than that provided by the FTSE World Europe Ex UK Index over the long term (at least five years). Jupiter seek to attain the objective by investing at least 70% of the underlying fund in shares of companies that are incorporated, headquartered, listed, or which conduct a majority of their business activity, in Europe. The Investment Manager of the underlying fund seeks to identify special situations where shares of companies are considered to be undervalued (meaning that their intrinsic value is not reflected in the share price).</p>	<p>Objective: The investment strategy of the fund is to purchase shares in European (excluding UK) companies via other M&amp;G funds. It is a “fund of funds” holding units in several more specialised European equity funds to give access to a variety of methods for generating investment returns in differing market conditions.</p>												
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Closing fund	Replacement fund
<b>Prudential Ninety One Cautious Managed</b>	<b>Prudential Risk Managed Active 3</b>
<p>Objective: The investment strategy of the fund is to purchase units in the Ninety One Cautious Managed Fund – the underlying fund.</p> <p>Underlying Fund Objective: The fund aims to provide capital growth (to grow the value of your investment) and income over at least 5 years. The fund targets a return of UK Consumer Prices Index (CPI) +4% each year (before fees), over 5-year rolling periods. While the fund aims to achieve its objective and its performance target, there is no guarantee that either will be achieved, over 5-year rolling periods or over any period and there is a risk of loss.</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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<b>Fund costs and charges</b> AMC: 1.60% Further Costs: 0.00% Yearly Total Charge: 1.60%	<b>Fund costs and charges</b> AMC: 1.41% Further Costs: 0.00% Yearly Total Charge: 1.41%

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