

Our ref: Sample

(Date)

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Dear (Salutation)

PGIM Wadhvani Keynes Systematic Absolute Return – fund closure

Account number: *****

Your financial adviser: *****

The PGIM Wadhvani Keynes Systematic Absolute Return fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from **10 September 2024**.

We have been unable to accept new investments into the fund since 14 August 2024.

Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.

How the fund closing will affect your account

- **Rebalancing** – Any **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

Why the fund manager is closing the fund

The size of the fund has dropped significantly and is not forecast to grow significantly. Because of its small size, the fund is no longer cost-effective for PGIM Limited to manage.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely



Callum Earl

Head of Customer Operations