

To vote online visit	castavote.online/mandg/ECBF
To attend the online Extraordinary General Meeting visit	castavote.online/mandg/ECBF/live
Your Unique Online Identifier	[personalised]
Your Unique Online PIN	[personalised]

19 April 2023

Dear Investor

Your opportunity to vote on a proposal to merge the M&G European Corporate Bond Fund into the M&G Strategic Corporate Bond Fund

I am writing to provide you with details of a proposal to merge the M&G European Corporate Bond Fund into the M&G Strategic Corporate Bond Fund. For the proposal to proceed, Shareholder approval is required via an 'Extraordinary Resolution' at an Extraordinary General Meeting (the "Meeting") at 10:30 on Wednesday 17 May 2023. Shareholders can either cast their vote in advance or attend the Meeting to register their vote. As a Shareholder in the fund, you are entitled to vote.

Enclosed with this letter is a Circular setting out the details of the proposal, the expected benefits of the change and the procedures that allow you to vote. **Votes can be cast by post or online in advance or at a Meeting, which you may attend in person or online.** Online address details and your unique Online Identifier and Pin for both voting and attending the Meeting are at the top of this letter. **Please ensure that you enter the web addresses provided to vote online and attend the Meeting in the address bar at the top of your web browser, and not in the search box within a search engine.**

We believe the proposed merger is in the best interests of Shareholders, and we encourage you to vote in favour of the proposal.

Voting on the Proposal

We recommend that you read the enclosed Circular and cast your vote. To cast your vote in advance of the Meeting, and for it to be counted, your vote must reach us **no later than 10:30 on Monday 15 May 2023.** You can vote by either:

continued overleaf

- visiting castavote.online/mandg/ECBF and using your Unique Online Identifier and Pin provided in this letter; or
- completing the enclosed Voting Form(s) and returning them in the reply-paid envelope provided.

To cast your vote online at the Meeting visit castavote.online/mandg/ECBF/live at 10:30 on Wednesday 17 May 2023, and use your Unique Online Identifier and Pin provided in this letter. It may be worth considering however that, should you encounter technical difficulties such as poor or no internet connection at the time of the Meeting, this may preclude you from voting on the day. Online attendance will be open from 10:15.

Please note that online voting is **not** available if:

- you require more than one signatory on your Voting Form(s); and/or
- you hold multiple M&G client references AND do not wish to register an identical vote for all these references.

If either of the above applies to you, please complete and return the enclosed paper Voting Form(s).

Attendance at the Extraordinary General Meeting

Completion of a Voting Form, whether online or in paper format, will not prevent you attending and voting at the Meeting in person, or online by visiting castavote.online/mandg/ECBF/live and using the Unique Online Identifier and Pin provided in this letter at 10:30 on Wednesday 17 May 2023. In these circumstances, if you wish to change how you originally voted, your Voting Form will be set aside and you should cast your vote when the poll is taken.

For more information

If you have any questions about the changes please contact our **Customer Relations** team by calling **0800 390 390**. The team is available from 08:00 to 18:00, Monday to Friday, and from 09:00 to 13:00 on Saturday. To help us deal with your enquiry as quickly as possible please have your M&G client reference when calling us. For your security and to improve the quality of our service, calls may be recorded.

Please be aware that we are not in a position to give you investment advice. If you are uncertain as to how the changes may affect you, you should consult a financial adviser.

Yours faithfully



Laurence Mumford
Director
M&G Securities Limited