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(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

(節譯文)

**PGIM FUNDS PLC**  
Second Floor, 5 Earlsfort Terrace  
Dublin, D02 CK83  
Ireland

(本傘型基金之各子基金各負獨立責任)

本通函係發送給 PGIM Funds plc (「本公司」) 之股東。本通函非常重要且需請您注意。若您對將要採取的行動有任何疑問，應立即諮詢您的股票經紀商、銀行經理人、律師或其他專業顧問。若您已出售或以其他方式轉讓您對本公司之持有部位，請將本通函發送予辦理出售或轉讓的股票經紀商或其他代理人，藉以寄送給買受人或受讓人。

本通函未經愛爾蘭中央銀行(下稱「中央銀行」)審查，可能須進行修改以符合中央銀行之要求。本公司之董事(下稱「董事」)認為本通函及其議案詳細內容並未與中央銀行之規定相牴觸。

董事已採取一切合理之注意，以確保截至本通函發佈日期，本通函所包含之資訊與事實相符，並且沒有遺漏任何可能影響該等資訊之重要性者。董事對本通函包含之資訊負責。

本通函所使用但未在本通函中定義的詞彙及表達，均與 2022 年 2 月 14 日本公司公開說明書(下稱「公開說明書」)所定義者相同。

2022 年 10 月 24 日

親愛的股東

**關於：指派 PGIM Investments (Ireland) Limited 為 UCITS 管理公司**

**就本公司子基金(「子基金」)之公開說明書及增補文件(下稱「增補文件」)變更**

謹致函本公司股東以通知您：

- (i) 即將指派 PGIM Investments (Ireland) Limited 擔任 UCITS 管理公司；以及

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- (ii) 如下所述對公開說明書及增補文件之若干計畫變更，以及其他較微小及印刷上之修正。

計畫修訂之公開說明書及增補文件之追蹤修訂版本得向本公司索取。修訂之公開說明書及增補文件將於 2022 年 12 月 1 日前後公告於 <https://www.pgim.com>，或於中央銀行就修訂之公開說明書及增補文件備查之較晚日期（下稱「生效日」）為之。

## **1. 指派 PGIM Investments (Ireland) Limited 為 UCITS 管理公司**

在 2022 年 1 月 14 日召開之年度股東大會中，股東核准對本公司備忘錄及章程之修訂，特別允許為本公司指派 UCITS 管理公司，以及必要之附隨變更。當時股東亦被通知，PGIM Investments 正於愛爾蘭設立一家 UCITS 管理公司，即 PGIM Investments (Ireland) Limited（下稱「**管理機構**」）—若取得必要之監管核准，將提議進行指派管理機構為 UCITS 管理公司。

董事現擬通知股東，管理機構即將在數周後被中央銀行授權為 UCITS 管理公司，本公司將指派管理機構並於生效日起開始生效，指派管理機構將意味著公司將不再是自行管理(self-managed investment company)的公司運營模式。

公開說明書及增補文件也將更新，以反映對管理機構之指派，以及相關費用與合約安排。謹提醒，股東應注意，指派管理機構將不會造成整體費用增加。

## **2. 子基金之增補文件變更**

除反映指派管理機構之變更外，其他若干進行之變更如下所載：

***所有子基金之增補文件(PGIM Wadhvani Keynes Systematic Absolute Return Fund 除外)***

更新補充文件中“股息政策”部分，以反應發行和贖回子基金股份（“股份”）時所採用之收益平衡(Income equalisation)機制。收益平衡機制旨在確保每一股份之收益水準於一會計期間不受股份發行與贖回數量之影響。

就認購而言，每一股份之資產淨值將包括參考其所屬子基金孳息收入所計算出的平衡金額(equalisation payment)，且任一股份之股息將包括資本支付金，其金額通常與前開平衡金額相等。

就贖回而言，每一股份之資產淨值亦將包括其所屬子基金截至贖回日期止就孳息收入所計算出之平衡金額(equalisation payment)。

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### **所有子基金之增補文件**

更新股份類別之命名規則，以識別擬每季度宣派股息之股份類別者為「(Q)」，擬每月宣派股息者為「(M)」。

### **PGIM 美國公司債基金；PGIM 美國全方位非投資等級債券基金**

更新 T 股份類別之命名規則，以識別擬每月度宣派股息之股份，包括在其命名慣例中添加“(M)”以表示相同。

上述對公開說明書及增補文件之變更須經中央銀行核准，預計將於生效日生效。

提請注意，無需就上述內容召開股東會或進行投票，因此，您不需要採取行動。

如果您有任何疑問，或是上述任何內容有不清楚者，請諮詢您的專業顧問。

誠摯地

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謹代表

**PGIM Funds plc**

**PGIM FUNDS PLC**  
Second Floor, 5 Earlsfort Terrace  
Dublin, D02 CK83  
Ireland

*(An umbrella fund with segregated liability between sub-funds)*

**This Notice is sent to you as a shareholder of PGIM Funds plc (the “Company”). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in the Company, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

**This Notice has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The directors of the Company (the “Directors”) are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the regulations of the Central Bank.**

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the prospectus for the Company dated 14 February 2022 (the “**Prospectus**”).

24 October 2022

Dear Shareholder

**Re: Appointment of PGIM Investments (Ireland) Limited as UCITS Management Company  
Changes to the Prospectus and supplements (the “Supplements”) in respect of the  
sub-funds of the Company (the “Sub-Funds”)**

We are writing to you in your capacity as a Shareholder of the Company to advise you of:

- (i) the pending appointment of PGIM Investments (Ireland) Limited as the Company’s UCITS management company; and
- (ii) certain planned changes to the Prospectus and Supplements as detailed below, together with other minor and typographical corrections.

Mark-ups of the planned changes in respect of the Prospectus and Supplements are available upon request and the revised Prospectus and Supplements will be posted to <https://www.pgim.com> on or about 1 December 2022, or such later date on which the revised Prospectus and Supplements are noted by the Central Bank (the “**Effective Date**”).

**1. Appointment of PGIM Investments (Ireland) Limited as UCITS Management Company**

At the annual general meeting of the Company held on 14 January 2022, the Shareholders approved an amendment to the memorandum and articles of association of the Company to specifically allow for the appointment of a UCITS management company to the Company, together with the required ancillary amendments. The Shareholders were also informed at that time that PGIM Investments were in the process of establishing a UCITS management company in Ireland – namely PGIM Investments (Ireland)

Directors: Denis Chatterton (British), Kenneth Moore (American), Elizabeth Samson (American),  
Paul R. Parseghian (American), Stacie Mintz (American), Frank Connolly, Vincent Dodd and Éilish Finan.  
Registered in Ireland. Registered Number: 530399

Limited (the “**Manager**”) – and that subject to the necessary regulatory approvals it was proposed to proceed with the appointment by the Company of the Manager as UCITS management company.

The Directors now wish to advise Shareholders that the Manager is expected to be authorised by the Central Bank as a UCITS management company in the coming weeks and that the Company will appoint the Manager with effect from the Effective Date. The appointment of the Manager will mean the Company will no longer operate as a self-managed investment company.

The Prospectus and Supplements are each being updated to reflect the appointment of the Manager, including updates to the relevant fee and contractual arrangements. By way of reminder, Shareholders should note there will be no overall fee increase as a result of the appointment of the Manager.

## **2. Changes to the Supplements in respect of the Sub-Funds**

In addition to the changes to reflect the appointment of the Manager, certain other changes are being made as further outlined below:

### **Supplements for all Sub-Funds (save for the PGIM Wadhvani Keynes Systematic Absolute Return Fund)**

The “*Dividend Policy*” section of the Supplements is being updated to reflect the introduction of income equalisation on the issue and redemption of shares in the Sub-Funds (“**Shares**”). Income equalisation aims to ensure that the level of dividends payable on Shares is not affected by the issue and redemption of such Shares during an accounting period. In respect of subscriptions, the net asset value per Share of each relevant Share will therefore include an equalisation payment calculated by reference to the accrued income of the relevant Sub-Fund and dividends in respect of any Shares will include a payment of capital usually equal to the amount of such equalisation payment. In respect of redemptions, the net asset value per Share of each relevant Share will also include an equalisation payment in respect of the accrued income of the relevant Sub-Fund up to the date of redemption.

### **Supplements for all Sub-Funds**

The Share class naming convention is being revised to identify the dividend frequency of distributing Share classes, either quarterly with “(Q)” or monthly with “(M)”.

### **PGIM Broad Market US High Yield Bond Fund; PGIM Global High Yield Bond Fund; PGIM Multi Asset Credit Fund; PGIM Strategic Income ESG Fund; PGIM US Corporate Bond Fund; PGIM Global Select Real Estate Securities Fund; and PGIM Jennison US Growth Fund**

The Share class table of each of the Sub-Funds above is being updated to allow for the creation of monthly distributing share classes, with the insertion of a “(M)” in the names of those Share classes in the ‘Distribution’ section to denote the same.

### **PGIM Broad Market US High Yield Bond Fund; PGIM US Corporate Bond Fund; PGIM Jennison US Growth Fund; and PGIM Global Select Real Estate Securities**

The Class T Shares of the Sub-Funds above will be re-named in order to indicate their monthly distributing frequency, including adding a “(M)” to their naming convention to denote the same.

### **PGIM Strategic Income ESG Fund; PGIM Global Total Return ESG Bond Fund; PGIM Global High Yield ESG Bond Fund; PGIM European Corporate ESG Bond Fund; PGIM European High Yield ESG Bond Fund; PGIM Emerging Market Corporate ESG Bond Fund; PGIM Emerging Market Hard Currency ESG Debt Fund; PGIM Global Corporate ESG Bond Fund; and PGIM Quant Solutions Global Core Equity ESG Fund**

The investment policies of the Sub-Funds above, each of which is classified as an Article 8 product under Regulation (EU) 2019/2088 (“SFDR”), are being amended to include a cross-reference to the Investment Manager’s ESG Impact Rating Framework and ESG guidelines.

## **PGIM Emerging Market Hard Currency Debt Fund**

Reference to Class J Shares will be removed from the supplement following its redemption and closure to further subscriptions.

The changes to the Prospectus and Supplements as outlined above are subject to approval of the Central Bank and are expected to take effect on the Effective Date.

Please note that no Shareholder meeting or vote is necessary in connection with the above and, therefore, no action is required by you.

If you have any queries, or if any of the above is not clear, please consult with your professional adviser.

Yours faithfully



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For and on behalf of  
**PGIM FUNDS PLC**