



**Positive Wealth Creation Ltd**

Registered in England No: 4802683. A list of Directors can be viewed at the Registered Office.

Registered Office: 55 Victoria Street, Burnham-on-Sea, Somerset, TA8 1AW

**All correspondence to Registered Office. (T) 01278 788646 • (F) 01278 789237**

Website: [www.pwcltd.co.uk](http://www.pwcltd.co.uk), Email: [enquiries@pwcltd.co.uk](mailto:enquiries@pwcltd.co.uk), Twitter: @pwcltd, Skype: pwc.ltd.

**Positive Wealth Creation Ltd is authorised & regulated by the Financial Conduct Authority: 481182.**

## **AUGUST 2021: INVESTMENT FUND BULLETIN**

- **Aegon Asset Management:** New name for **Kames Capital** from September 2020
- **Aegon (formerly Kames) Property Income** to be closed and proceeds returned to investors as properties sold. **Affected investors notified.**
- **Invesco Fixed Interest fund:** Retirement of Paul Causer & Paul Read from end of 2021. Had already reduced their roles to co-managers on funds such as Corporate Bond, Distribution, Global Income, Monthly Income Plus & Tactical Bond. As no other changes, **existing investors should hold these funds.**
- **Invesco UK Equity High Income:** Owing to investment in domestically focussed companies, performance below average over one, three and five years. Change of fund manager May 2020. Fund renamed from 30 July 2020 with clarification of investment objective, distributions changed to quarterly from 1 October 2020. **Consider an alternative.**
- **Janus Henderson Cautious Managed:** Returns below average over three and five years. **Consider an alternative.**
- **Jupiter Distribution:** Alastair Gunn replaced by Talib Sheikh from December 2020. **Existing investors should hold this fund.**
- **Legal & General Distribution Trust:** Performance below average over three and five years. **Consider an alternative.**
- **Legal & General:** Sold part of its business affecting pensions and Investment Bonds, which have been **rebranded to Reassure** from September 2020. In the meantime, Reassure UK was purchased by Phoenix Group in July 2020.
- **Merian** acquired by Jupiter in July 2020 and funds renamed as Jupiter from February 2021.
- **M&G Optimal Income:** Returns below average over three years. **Consider an alternative.**
- **M&G Recovery:** Returns below average over one, three and five years. **Consider an alternative.** New manager from 2021.
- **Ninety One (formerly Investec) Cautious Managed:** Performance below average over one, three and five years. **Consider an alternative.**
- **Premier Global Infrastructure Income:** To be merged with Premier Miton Global Infrastructure Fund from 27 September 2021. Owing to similar investment objective and policy and lower ongoing charge by 0.12% per annum, **existing investors should accept this merger.**
- **Prudential PruFund Cautious:** Reduction in Expected Growth Rate by 0.3% for Bonds and 0.4% for Pensions / ISAs on 25 August 2019 and by 0.3% for both products on 26 May 2020.
- Unit Price Adjustments:
  - -9.76% for Pensions / ISAs and -8.46% for Bonds on 20 March 2020;
  - +3.04% for Pensions / ISAs and +2.22% for Bonds on 26 May 2020;
  - +2.63% for Pensions / ISAs and +2.04% for Bonds on 25 August 2020;
  - +2.5% for Pensions / ISAs and + 2.02% for Bonds on 26 November 2020;
  - +2% for Pensions / ISAs on 25 May 2021.
- **Prudential PruFund Growth:** Reduction in Expected Growth Rate by 0.2% for Bonds and 0.3% for Pensions / ISAs on 25 August 2019 and by 0.2% for both products on 26 May 2020.
- Unit Price Adjustments:
  - -11.99% for Pensions / ISAs and -9.54% for Bonds on 19 March 2020;
  - +2.73% for Pensions / ISAs and +2.69% for Bonds on 25 August 2020;
  - +3% for Pensions / ISAs and +2.72% for Bonds on 26 November 2020;
  - +3.91% for Pensions / ISAs and +3.56% for Bonds on 25 May 2021.
- **Royal London UK Equity Income:** Manager Martin Cholwill to retire later in 2021. To be replaced by Richard Marwood. **Existing investors should hold this fund.**

- **Scottish Mortgage:** Manager James Anderson to retire in March 2022. Existing investors should hold this Trust.
- **Scottish Widows UTM High Income Bond:** Following fund reorganisation in October 2020, consider an alternative. Further changes from June 2021.
- **Standard Life:** Brand to be purchased by Phoenix Group in 2021 & Standard Life SIPP to be transferred back to Abrdn plc.
- **Troy Trojan Income:** Francis Brooke to give up fund management responsibilities at the end of 2021, to be replaced by Blake Hutchins. Existing investors should hold this fund.
- **LF (formerly Woodford) Equity Income being closed.** Affected investors notified. Proceeds to be returned in stages through 2020 to 2022.

**Reference to past performance is not a reliable guide to the future and is stated on a cumulative basis for the period shown to the issue date of this publication sourced from FE Analytics.**

**If you require specific advice about how the fund guidance offered in this document affects your personal circumstances, please contact us at your convenience.**

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