

The Smoothed Growth Feeder Fund Adviser Guide

What is the Smoothed Growth Feeder Fund?

The Smoothed Growth Feeder Fund is an Isle of Man Regulated Fund that invests in the associated currency version of the PruFund Growth Fund Series B via insurance bonds issued by Prudential International Insurance.

What are the aims of the Fund

- To generate medium to long-term growth over 5 to 10 years or more.
- To smooth short-term volatility and provide more stable returns.
- To deliver enhanced portfolio diversification by providing exposure to specialist investments, encompassing UK and global equities, real estate, fixed-income securities as well as alternative investments.

What are the benefits of smoothing?

- The smoothing mechanism is designed to spread market fluctuations over time to reduce short-term volatility.
- The funds will broadly grow in line with an Expected Growth Rate delivering returns aligned with long-term performance trends. Rates as at October 2025 are between 6.5%-7.5% p.a. (rates vary by currency).
- Unit Price Adjustments deal efficiently with strong, short term market movements in a way designed to protect investors in the fund.

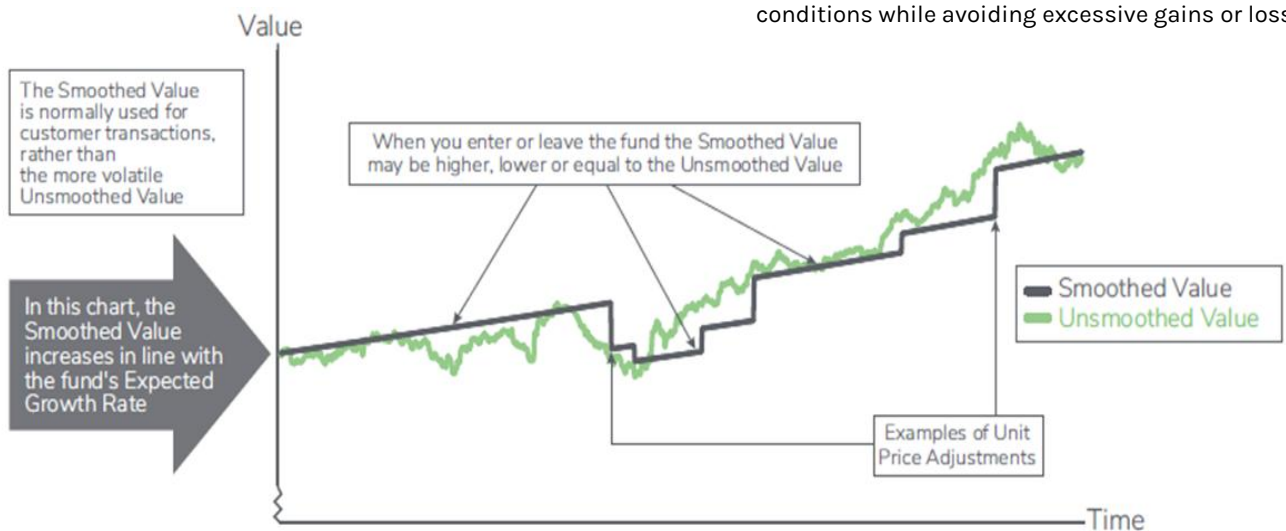
How does the smoothing mechanism work?

Expected Growth Rates (EGR)

- Expected Growth Rates are set periodically taking into account current and expected market conditions. They indicate potential returns over the medium to long-term.
- Help investors set realistic expectations for growth. Provides an outlook for returns, assisting in long-term investment planning.

Unit Price Adjustments (UPA)

- Although EGRs are set based on long-term performance, market movements are monitored daily and quarterly. If short-term performance deviates significantly from the EGR, the unit price will be adjusted up or down to maintain balance.
- UPAs help maintain the fund's stability and fairness, ensuring that returns remain aligned with market conditions while avoiding excessive gains or losses.



This is for illustrative purposes only – it's not representative of any particular time period or investment performance. Its only aim is to explain how smoothing works.

Which investors is the Fund suitable for?

- ✓ Investors seeking stability and growth over the medium to long-term. The fund is designed to generate growth over a period of 5 to 10 years or longer.
- ✓ Pre- and post-retirement clients for whom smoother returns are important, but who will also benefit from the ability to remain invested in a diversified portfolio of assets that shouldn't dampen the opportunity for growth.
- ✓ More cautious investors who are seeking the higher growth non-cash assets can deliver, but without the traditional concerns and volatility associated with equity investing.
- ✓ Investors looking for a greater degree of stability from a fund that forms a part of a wider portfolio of investments.

Mechanics of the fund

How do investors access the Fund?

- The fund is designed principally to be held on investment platforms and via insurance bonds. Please check availability with IDAD and/or the relevant platform. Typically, investment would be made into the 'A' Class via platform investment.
- Direct Investment is available for individuals, corporates and trusts subject to a suitable application. Both share classes are available for investment via this route.
- GBP, EUR & USD versions of this fund are all available – ISINs etc. on the Factsheet.

When are the valuation and dealing dates?

- The fund is priced monthly, on the last Wednesday of each month.
- Subscriptions and redemption requests must be received by close of business in the Isle of Man on the last Tuesday in the month together with any relevant supporting documentation.
- Unit prices will be available from IDAD (published on Factsheets and available via website) as well as other pricing sources.

What are the charges on the fund?

Fee Structure	Description	Annual Fees	Commission	Exit Charge
A Class	Clean share class	0.40% p.a.	None	None
R Class	Implicit cost share Class (100% allocation on investment)	1.25 %p.a.	As agreed with sales representative	Up to: 5% year 1, 4% year 2, 3% year 3, 2% year 4, 1% year 5, 0% thereafter.



What are the reasons to invest?

Globally diversified multi-asset funds – access to a diverse range of assets

The scale, resource and experience of the investment management team behind the underlying fund allows investors to benefit from a wide range of traditional asset classes, as well as alternative assets such as royalties investment schemes, private credit, private hedge funds and infrastructure, many of which wouldn't be available to investors on a stand-alone basis.

Smoothed investment returns – reducing volatility

A transparent, long-established smoothing mechanism that aims to reduce the volatility of stock market investing, helping your clients to remain invested for longer and achieve their long-term financial goals.

Managing return expectations - published Expected Growth Rates (EGR)

Published Expected Growth Rates provide greater confidence to investors about their investment returns.

The EGR provides a forward-looking expectation of what the basket of assets will return over the medium to long-term and how the fund may grow over time.



What are the risks?

- This product is only available through a financial adviser.
- The value of investments can go down as well as up and investors may not get back the amount they put in.
- Making withdrawals from the plan and/or the application of charges will reduce the value of the investment.
- The tax paid will depend on individual circumstances and is subject to change in the future.

About WealthGuard

WealthGuard investments are focused on delivering the combination of capital security and growth that investors are looking for.

There are no magic solutions for investors hoping to achieve high investment returns with no risk to capital and easy accessibility. But, by prioritising investor outcomes, we have used our expertise, experience and access to financial markets to construct what we believe are investments that provide the returns and levels of security that investors really want.

The investment range has been specifically constructed by IDAD, a company that has been providing risk adjusted investment solutions around the World for over 20 years. At IDAD we believe that our independence means we can focus on delivering the best for clients and our success in doing this is what drives the growth of the business.

The funds are available for direct investment and are suitable for all investment platforms, they can be used as standalone investments, in combination to create a more balanced portfolio or as part of wider investment portfolios.



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