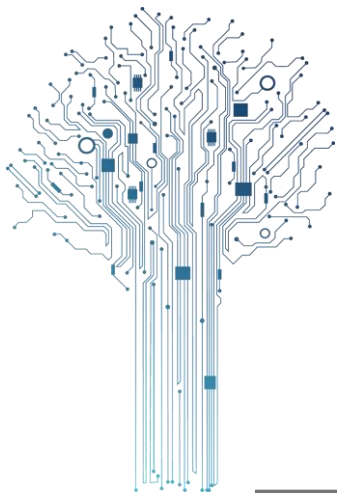




M&G High Income Investment Trust

Following the announcement of the wind-up of the M&G High Income Investment Trust, this communication is for the investors that have elected, or are deemed to have elected, to move their investments from Equiniti, as registrar for the Company, over to the M&G rollover funds (detailed below). Please read this document and complete any tasks prior to 17 March 2017.

Fund name	ISIN
UK Income Distribution Fund R Inc (<i>default for non-respondents</i>)	GB00B75HWH59
Strategic Corporate Bond Fund R Inc	GB00B558TQ29
Dividend Fund R Inc	GB00B72RGV03

Your Actions

Please find below a list of actions required by your company, if you are not the correct person to be completing these tasks please ensure this communication is forwarded to the appropriate people in your organisation.

- **DistributorOnline Reporting (DOLR)** – Request DOLR linking for any new or existing Recipient IDs **by COB 15 March 2017**
 - Failure to complete this task will result in reporting not being available from day 1 until linking is complete
- **CTN/EMX Dealing** – Update STP templates **for live date**
 - Failure to complete this task will result in transactions being rejected
- **Update bank details** – Update bank details for payments for deals placed from the VP on 20 March 2017
 - Failure to complete this task will result in a delay in fully settling your transactions

More details on each of these tasks can be found in this document.

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Contact Details

With effect from 20 March 2017, the following contact details will apply:

Contact	UK Telephone Number	Overseas Telephone Number
Dealing and Enquiries Number	0370 707 0073	+44 1268 44 3976
Fax Dealing Number	0330 123 3768	+44 1268 441469
DistributorOnline Support	0370 7070073	+44 1268 44 3976
Automated Dealing Support	0370 701 0032	+44 1268 44 3978

The new postal address for administration will be:

The M&G Group
PO Box 9039
Chelmsford
CM99 2XG

On-boarding Transaction

This will be processed as a Sale transaction, you will receive a new account number under M&G.

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Automated Dealing

EMX

From 20 March the M&G funds will be available for dealing under the EMX ID MGINV the product codes for the funds are stated on the fund list. Please ensure your templates are updated ready for trading on the live date.

CTN

From 20 March the M&G funds will be available for dealing under CTN.

Electronic Re-reg

From 20 March the M&G funds will be available for dealing via electronic re-reg through Calastone.

Automated Settlement

CREST

The funds will be available for CREST settlement

Please note new account numbers will not be eligible for CREST settlement until the relevant on-boarding has been requested and completed

CTN Net Settlement

The funds will be available for CTN Net Settlement.

Please note new account numbers will not be eligible for CTN Net Settlement until the relevant on-boarding has been requested and completed

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Account Numbers & Agency codes

New account numbers will be created for all accounts moving from Equiniti, however all registration details will remain the same (i.e. Registered Name, Address, etc.).

The rollover into the M&G fund(s) will generate Sale contract note for the VP of 17 March 2017. Your new account number will be confirmed on your paper contract note, and will not otherwise be communicated to you. If you would like to receive DistributorOnline Reporting (DOLR) from 20 March 2017 and thus receive earlier sight of your new account(s), please submit a linking form with your old Equiniti account number and we will update your Recipient ID. This linking form must be submitted by COB 15 March 2017.

Any existing accounts with a nil balance will not be converted.

Your existing Agency Codes with Equiniti will not be moved across. If you would like to add an existing M&G Agent code to your new account, please provide a signed instruction by post or fax confirming full registration details and the details of the agent.

Coverall

Coveralls will not carry over, we will require a renunciation form for all repurchase deals before we are able to settle the deal and release the proceeds to you. M&G coverall forms can be downloaded from <http://ifdsportal.com/documents/coverall-forms>.

Amalgamating existing accounts

If you would like to amalgamate any accounts after the on-boarding activity, please provide a signed stock transfer form.

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Bank Details

Please see below the bank details to be used for trades placed from 20 March 2017

M&G Securities	
Account Name	M&G Securities Ltd – Dealing Account
Sort Code	60-00-01
Account Number	39039978
IBAN	GB59NWBK60000139039978

If you have any questions about this communication or the conversion in general, please e-mail DCSNotifications@ifdsgroup.co.uk

Confidential

IMPORTANT: the contents of this document are for discussion only
and not intended to constitute a binding offer or representation

To find out more visit us at ifdsgroup.com

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