

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund objective change

Account number: <<Account_Number>>

Your financial adviser: <<BRKName>>

I am writing to you because you are invested in the Lowes UK Defined Strategy fund, provided by Lowes Investment Management Limited (SKYLINE).

Subject to shareholder approval, Lowes will change the objective of the fund from **19 April 2024**. If it isn't approved, we'll write to let you know.

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting quilter.com/financial-advice/find-an-adviser.

How the change will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.
- The Annual Management Charge (AMC) of the fund will not change.

Why the change is happening

Lowes are proposing to remove the reference to the Target Benchmark as it no longer intends to measure the performance of the fund against this benchmark. The change has been proposed for commercial and operational reasons and to ensure that the fund continues to be managed in the best interests of Shareholders.

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely

A handwritten signature in black ink that reads "Callum Earl". The signature is written in a cursive, slightly informal style.

Callum Earl

Head of Customer Operations

Fund objectives

| Old objective | New objective |
|--|---|
| <p>Fund objective: To provide an annualised targeted return in excess of 5% above the Bank of England Sterling Overnight Index Average (SONIA) over the medium to long term in rising, directionless or modestly falling UK equities markets. This return is not guaranteed. The fund will aim to achieve the targeted return, while being less volatile than a corresponding investment into UK equity markets. It will invest in a core portfolio predominantly comprised of defined return equity strategies that aim to provide capital growth in all but extreme negative market scenarios.</p> <p>The fund will invest directly in equities, equity related securities and government and investment grade bonds and indirectly in these securities through FDI (on exchange and over the counter).</p> | <p>Fund objective: To provide capital growth over the medium to long term. The fund is actively managed and is not managed with reference to a benchmark. The performance of the fund can be assessed, however, by considering whether the objective is achieved.</p> <p>The fund will invest directly in equities, equity related securities and government and investment grade bonds and indirectly in these securities through FDI (on exchange and over the counter).</p> |