

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name and objective change

Account number:

Your financial adviser:

I am writing to you because you are invested in the Pictet Quest Emerging Sustainable Equities fund, provided by Pictet Asset Management (Europe) S.A.

Pictet changed the name, benchmark, investment policy and objective of the fund on 21 March 2024.

When a fund changes, we normally try to write to you as soon as possible, to give you time to discuss the situation with your financial adviser and decide if you need to take any action. On this occasion, we did not tell you about the event until now because we did not receive prior notification from Pictet. I am sorry that we did not write to you about this change sooner and for any inconvenience or concern that you have experienced because of the delay.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
Pictet Quest Emerging Sustainable Equities	Pictet Global Multi Asset Themes

Old Benchmark	New Benchmark
MSCI EM (USD)	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (USD)

The old and new investment policy and 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 this affected your account

- **The value of your holding** – The changes may have affected the value of your fund holding. Any portfolio rebalancing costs to align the fund with its revised investment objective will be borne by the fund.
- **Risk profile** – The fund's risk profile may have changed.
- The Annual Management Charge (AMC) of the fund did not change.

Why the fund changed

Further to Pictet's analysis, emerging markets look to be an area of increased investment risk in the near term. Pictet is therefore seeking to diversify the fund by expanding the universe of investment to include both fixed income and global equities. In addition, Pictet decided to rename the fund to be aligned with the new investment strategy.

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



Callum Earl

Head of Customer Operations

Fund objectives

Previous fund Pictet Quest Emerging Sustainable Equities	New fund Pictet Global Multi Asset Themes
<p>Fund investment policy and objective: To increase the value of your investment.</p> <p>The fund invests mainly in equities and similar securities of companies whose headquarters are located in and/or that conduct their main activity in emerging countries.</p> <p>The portfolio is constructed using a quantitative method that adapts the portfolio according to financial stability, and the objective is to build a portfolio with superior financial and sustainable characteristics.</p>	<p>Fund investment policy and objective: To increase the value of your investment, while seeking to outperform its benchmark over the long term.</p> <p>The fund mainly offers an exposure to and benefit from, the performance of investment themes and ideas beyond traditional asset allocation confines. It will invest in debt securities of any type (corporate and sovereign) with an average rating equal or higher than BBB- over the long term, including money market instruments, equities, real estate, cash and currencies ("Investments").</p> <p>It will mainly invest as follows:</p> <ul style="list-style-type: none"> - directly in the Investments; and/or - in undertakings for collective investment (UCITS and other UCIs in compliance with the provisions of Article 41. (1) e) of the 2010 Act), whose main objective is to invest in the Investments; and/or - in transferable securities offering an exposure to the Investments.