

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Morgan Stanley Multi-Asset Sustainable funds – closures

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in one or both of the Morgan Stanley Multi-Asset Sustainable funds (listed below) provided by Morgan Stanley Investment Management Limited.

Morgan Stanley Multi-Asset Sustainable Balanced
Morgan Stanley Multi-Asset Sustainable Moderate

The funds closed on **27 August 2024**.

When a fund changes, we 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 due to an administrative error. 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 will receive cash based on the value of your holding at the closure date. It will stay in cash until you choose a new asset.

The funds will close in line with the fund group's timeframe, which could mean it may take some time for the proceeds to appear on your account.

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range. You can switch online by visiting **quilter.com** or by sending us a form in the post, but it is important you speak to your financial adviser before doing so. You can switch free of any Quilter administration charges.

Cash may not be suitable for your long-term investment needs and could be used to pay your financial adviser fees and/or our charges, leaving less to invest. We recommend you speak to your financial adviser about your investments and before making any investment decisions.

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 fund closure will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue following the closure. Unless you give us an alternative instruction, the portion allocated to the closing fund will be reapportioned across the other assets in your instruction, or cash if the closing fund was the only fund in your instruction.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
 - 1) Payments up to and including 27 August 2024 were allocated to the funds
 - 2) Payments from 28 August 2024 will buy units proportionally across the other assets in your Direct Debit instruction.
 - 3) if the closing fund was the only fund in your Direct Debit instruction, we will allocate your payment to cash, where it will stay until you send us a new instruction.

A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at quilter.com/interest-on-cash

Capital gains tax – Collective Investment Account only

This is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

Why the fund manager has closed the fund

Since their establishment in 2021, the funds have failed to gain significant traction with investors and Morgan Stanley did not consider that there is a reasonable prospect that the funds would attract significant levels of new investor capital. The funds' level of assets did not provide for sufficient economies of scale and the continuous operation of the funds in these circumstances was not in the best interests of investors.

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