

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund conversion for Carmignac Portfolio Patrimoine

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the Carmignac Portfolio Patrimoine (Share Class F) fund, provided by Carmignac Gestion Luxembourg.

Carmignac will convert the Carmignac Portfolio Patrimoine (Share Class F) (GBP Unhedged) fund into the Share Class F (GBP Hedged) of the same fund on 01 January 2025. You'll see the new fund on your valuations and statements after that date.

Converted fund (share class)	New fund (share class)
Carmignac Portfolio Patrimoine (Share Class F) (GBP Unhedged)	Carmignac Portfolio Patrimoine (Share Class F) (GBP Hedged)

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

The last date we can sell from the fund before the conversion will be 13:00 on 31 December 2024.

How the conversion will affect your account

- **The value of your fund holding** – the conversion will not affect the value of your fund holding.
- **Treasured assets** – if you have treasured the fund to be excluded when deducting units to meet certain scheduled payments from your account (for example charges and ongoing adviser fees), this arrangement will stop. You can arrange to treasure different assets by providing us with a new treasured asset request form.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at quilter.com/login or by sending us a switch form in the post.

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.

- The conversion **won't change the fund's risk profile**.
- **Ongoing Charge Figure (OCF) /Total Expense Ratio (TER)** - the OCF/TER will not change with the conversion.

Fund managers apply an Annual Management Charge (AMC) for the investment management they provide. This is reflected within the daily price of the fund and not taken directly from your holdings.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the AMC and all other running costs of the fund. OCF is increasingly replacing the TER.

The table below shows the current and new AMC and the OCF/TER.

	AMC %	OCF / TER %
Current and New	0.85%	1.15%

Please note that none of the changes detailed in this letter affect any charges made by Quilter.

Why the fund is converting

Carmignac has identified a small number of share classes where the assets are too low and therefore are no longer economically efficient. Investors should note that the currency hedging is different for the receiving fund. The converting fund is GBP Unhedged whereas the receiving fund is GBP Hedged.

The next steps and avoiding the conversion

You do not need to take any action unless you would like to choose a new asset from our extensive range. You can switch your holding in the Carmignac Portfolio Patrimoine fund at any time up until **13:00 on 31 December 2024**. If you decide to switch into a new asset(s), please note that you will also need to update your asset choice for Direct Debit payments, if applicable.

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 Client Services