

Our ref: Sample

(Date)

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Dear (Salutation)

Baillie Gifford Emerging Markets Bond – fund closure

Account number: <<Account_Number>>

Your financial adviser: <<BRKName>>

The Baillie Gifford Emerging Markets Bond fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from **22 April 2024**.

We will be unable to accept new investments into the fund from 01 March 2024.

Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.

How the fund closing will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.
- **Direct Debits** – If you are paying into the fund by Direct Debit future payments will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

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

Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

Closure subject to FCA approval

The closure is subject to FCA approval. If it isn't approved, we'll write to let you know.

The cost of the closure

Baillie Gifford advises that trading costs will be incurred by the fund when selling down the portfolio after 10:00am on the closure date. They expect these costs to be around 0.25% of the fund's value.

Why the fund manager is closing the fund

Following a strategic review, Baillie Gifford has determined that the fund is no longer commercially viable to continue to operate.

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 slanted style.

Callum Earl

Head of Customer Operations