

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name and objective change

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the Artemis Target Return Bond fund, provided by Artemis Fund Managers Limited.

Subject to shareholder approval, Artemis will change the name and objective of the fund from 18 March 2024. If it isn't approved, we'll write to let you know.

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

Old fund name	New fund name
Artemis Target Return Bond	Artemis Short-Duration Strategic Bond

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

As a result of the updated investment objective, the fund's performance comparator will change from the Investment Association 'Targeted Absolute Return' sector to the Investment Association 'Sterling Strategic Bond' sector.

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 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 funds are changing

Artemis believe that the changes are in the best interests of investors, because they will allow the fund to be managed in a way that they believe is more appropriate for the current market environment.

Funds with targets linked to Bank of England base rate and similar bond funds were developed for an ultra-low interest rates environment and were designed to give investors an alternative to holding cash, aiming to generate a return greater than a savings account in exchange for slightly higher volatility, however the market environment has now changed significantly.

The new name is intended to clearly express the fund's future investment strategy, maintaining an aggregate portfolio duration of below 4 years, and the change to the objective wording is to align it with other Artemis fixed income funds.

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

Current fund Artemis Target Return Bond	New fund Artemis Short-Duration Strategic Bond
<p>Fund objective: To achieve a positive return of at least 2.5% above the Bank of England (BOE) base rate, after fees, on an annualised basis over rolling three-year periods by investing in Bonds in any currency, directly or indirectly using derivatives.</p>	<p>Fund objective: To generate a return that exceeds the Markit iBoxx 1-5 year £ Collateralised & Corporates Index, after fees, over rolling three-year periods, through a combination of income and capital growth, by investing at least 80% in a portfolio of global debt and debt-related securities directly or indirectly using derivatives whilst maintaining an aggregate portfolio duration of below 4 years (duration is a measure of the sensitivity of the prices of bonds to changes in interest rates).</p>