

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for Henderson Diversified Income Trust PLC

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the Henderson Diversified Income Trust PLC, provided by Janus Henderson Fund Management UK Limited.

Janus Henderson has informed us that the Henderson Diversified Income Trust PLC merged into the Henderson High Income Trust Plc on **16 January 2024**. You'll see the new asset on your valuations and statements after that date.

You may want to speak to your financial adviser about the impact of the merger. 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](https://quilter.com/financial-advice/find-an-adviser)

### How the merger will affect your account

- **The value of your fund holding** – The merger will not affect the value of your holding.
- **Direct Debits** – If you are paying into the asset by Direct Debit:
  - 1) payments up to and including 04 January 2024 will be allocated to Henderson Diversified Income Trust PLC.
  - 2) any payments which are due to be collected whilst the merger is taking place will buy units proportionally across the other assets in your Direct Debit instruction. If the merging asset is the only asset in your instruction, those payments will be allocated to cash. They will stay in cash unless you choose to switch them to another asset in future.
  - 3) payments after the merger will be allocated to the Henderson High Income Trust Plc.

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the asset will automatically continue after the merger. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the merging asset is the only asset in your instruction.

Cash may not be suitable for your long-term investment needs.

- The merger **may change the asset's risk profile**. You can see more information about the new asset in its Key Investor Information document, available online at XXXXXX  
Please note, it may not reflect the charges applicable when accessing the asset through us.

### Will the merger cost me anything?

Janus Henderson may offer a contribution to the costs of Proposal, by way of an offset of part, or all, of its ongoing management fees payable by the Henderson High Income Trust Plc and, if applicable, the Henderson Diversified Income Trust PLC.

### Why the asset is merging

For some time, the Board has been concerned that the diversified income strategy envisaged for the Henderson High Income Trust PLC at launch in 2017 had not anticipated the economic conditions which have since prevailed. For example, it has proved difficult for the portfolio managers to take advantage of their ability to invest in loans. The Board is concerned about the effectiveness of the investment strategy in maintaining income levels and the capital value of the company in real terms in the future. The diminishing size of the company, with its consequential impact on costs, returns and liquidity, is also a concern for the Board. The Board believes that the combination with Henderson High Income Trust PLC offers numerous benefits.

You do not need to take any action unless you would like to choose a new asset from our extensive range.

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 Customer Operations*