

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Investment Policy change

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in one or more of the following funds, provided by Quilter Investors Limited.

Quilter Investors Cirilium Adventurous Passive Portfolio

Quilter Investors Cirilium Balanced Passive Portfolio

Quilter Investors Cirilium Conservative Passive Portfolio

Quilter Investors Cirilium Dynamic Passive Portfolio

Quilter Investors Cirilium Moderate Passive Portfolio

Quilter Investors will change the invest policy of the funds from 16 February 2024.

The old and new investment policies are overleaf for you to compare.

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.

Why the change is happening

Quilter Investors are changing the investment policy of each fund to allow them to have exposure to alternative asset classes and to help clarify the way in which the funds are being managed.

They believe that increasing the breadth of underlying investments which can be held in each of these funds will provide greater opportunities to deliver improved risk-adjusted returns for shareholders, within the existing risk profile of each of the funds. Once the relevant changes to the investment policies are effective, the funds will have the power to make investments which provide exposure to alternative asset classes. This could include hedge fund strategies, commodities or property.

How the change will affect your account

- **The value of your holding** – The changes may affect the value of your fund holding. The transaction costs in relation to realigning the portfolio to the new investment policy will be borne by each fund and are estimated to be approximately 0.03% of the fund value.

Whilst the investment policy of Quilter Investors Cirilium Adventurous Passive Portfolio will change with effect from 16 February 2024, Quilter Investors do not expect to make immediate use of the new power for this fund. Therefore this fund will only incur transactions costs for this change when the new power is used.

- **Risk profile** – The fund's risk profile will not change.
- The Annual Management Charge (AMC) of the fund will not change.

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

Old investment policy	New investment policy
<p>Quilter Investors Cirilium Adventurous Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, cash money-market instruments and deposits. The fund will obtain this exposure by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>	<p>Quilter Investors Cirilium Adventurous Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies and may have exposure to fixed interest securities, and cash or cash equivalents (including money-market instruments and deposits). The fund focuses on index tracking (passive) investments. The fund will obtain its exposures by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also be exposed to alternative asset classes (being hedge fund strategies, commodities or property) through investment in collective investment schemes or exchange traded funds which track relevant indices or aim to approximate the returns of these asset classes. Typically, the fund will only have exposure to alternative asset classes where the ACD considers that reducing the fund's exposure to UK and overseas companies is more likely to provide an outcome consistent with the fund's investment objective.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>
<p>Quilter Investors Cirilium Balanced Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, cash, money-market instruments and deposits. The fund will obtain this exposure by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use</p>	<p>Quilter Investors Cirilium Balanced Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, and cash or cash equivalents (including money-market instruments and deposits) and may have exposure to alternative asset classes (being hedge fund strategies, commodities or property). The fund focuses on index tracking (passive) investments. The fund will obtain its exposures by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts). The fund may only have exposure to alternative asset classes through investment in collective investment schemes</p>

<p>of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>	<p>or exchange traded funds which track relevant indices or aim to approximate the returns of these asset classes.</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>
<p>Quilter Investors Cirilium Conservative Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, cash money-market instruments and deposits. The fund will obtain this exposure by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>	<p>Quilter Investors Cirilium Conservative Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, and cash or cash equivalents (including money-market instruments and deposits) and may have exposure to alternative asset classes (being hedge fund strategies, commodities or property). The fund focuses on index tracking (passive) investments. The fund will obtain its exposures by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts). The fund may only have exposure to alternative asset classes through investment in collective investment schemes or exchange traded funds which track relevant indices or aim to approximate the returns of these asset classes.</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>
<p>Quilter Investors Cirilium Dynamic Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, cash, money-market instruments and deposits. The fund focuses on index tracking (passive) investments. The fund will obtain this exposure by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient</p>	<p>Quilter Investors Cirilium Dynamic Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, and cash or cash equivalents (including money-market instruments and deposits) and may have exposure to alternative asset classes (being hedge fund strategies, commodities or property). The fund focuses on index tracking (passive) investments. The fund will obtain its exposures by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts). The fund may only have exposure to alternative asset classes</p>

<p>Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>	<p>through investment in collective investment schemes or exchange traded funds which track relevant indices or aim to approximate the returns of these asset classes.</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>
<p>Quilter Investors Cirilium Moderate Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, cash, money-market instruments and deposits. The fund will obtain this exposure by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts).</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>	<p>Quilter Investors Cirilium Moderate Passive Portfolio</p> <p>The fund has exposure to securities of UK and overseas companies, fixed interest securities, and cash or cash equivalents (including money-market instruments and deposits) and may have exposure to alternative asset classes (being hedge fund strategies, commodities or property). The fund focuses on index tracking (passive) investments. The fund will obtain its exposures by investing in a combination of collective investment schemes (which may include those schemes managed or operated by the ACD or an associate of the ACD) and exchange traded funds.</p> <p>The fund may also invest in transferable securities (including fixed interest securities) and investment companies (including investment trusts). The fund may only have exposure to alternative asset classes through investment in collective investment schemes or exchange traded funds which track relevant indices or aim to approximate the returns of these asset classes.</p> <p>The fund may use derivative instruments and forward transactions for investment purposes or Efficient Portfolio Management. The use of derivatives for the purpose of investment may affect the risk profile of the fund although this is not the ACD's intention. The use of derivatives for Efficient Portfolio Management is unlikely to affect the risk profile of the fund.</p>