

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Ardevora various funds – fund closures

**Account number:** <<Account\_Number>>

**Your financial adviser:** <<BRKName>>

I am writing to you because you are invested in one or more of the below funds as part of a model portfolio set up by your financial adviser.

The funds are due to be closed from **23 February 2024**.

We have been unable to accept new investments into the funds since 15 January 2024.

Fund
Ardevora Global Equity
Ardevora Global Long-Only Equity
Ardevora UK Equity

**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 funds closing will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund(s) 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(s) 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 Central Bank of Ireland approval**

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

### **Why the fund manager is closing the funds**

The investment manager, Ardevora Asset Management LLP, has announced that they will cease managing capital for third parties and will therefore close its doors to external investors and return capital.

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*