

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 Ardevora funds listed below. 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

**The last day we can sell units in the funds will be 22 February 2024.**

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range and send us any new instructions before then. You can switch online by visiting **quilter.com** or by sending us a form in the post, but it is important you speak to your financial adviser before doing so. You can switch free of any Quilter administration charges.

**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 the fund closures will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the funds will automatically continue after the closures. Unless you give us an alternative instruction, the portion allocated to the closing funds will be reapportioned across the other assets in your instruction. If your instruction is entirely made up of one or more of the closing funds, the amount will be placed into cash instead.

- **Direct Debits** – If you are paying into any of these funds by Direct Debit, payments from 15 January 2024 will buy units proportionally across the other assets in your Direct Debit instruction. If your Direct Debit instruction is entirely made up of one or more of the closing funds, we will allocate your payment to cash, where it will stay until you send us a new instruction.

Please note: if a regular Direct Debit payment is allocated to one or more of the closing funds and you decide to switch to an alternative asset(s) from our extensive range, your Direct Debit will not automatically invest into your new asset choice. You will need to update your Direct Debit instruction separately with us.

### What happens if you don't take action

If we don't hear from you by 11:00 am on 22 February 2024, the Ardevora funds will close and you will receive cash based on the value of your holding at the closure date. It will stay in cash until you choose a new asset.

### The funds will close in line with the fund group's timeframe, which could mean it will take some time for the proceeds to appear on your account.

Cash may not be suitable for your long-term investment needs and could be used to pay your financial adviser fees and/or our charges, leaving less to invest. We recommend you speak to your financial adviser about your investments and 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



### Callum Earl

*Head of Customer Operations*