

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Team International Equity – fund closure

**Account number:** \*\*\*\*\*

**Your financial adviser:** \*\*\*\*\*

The Team International Equity fund that you invest in as part of a model portfolio set up by your financial adviser closed on 23 May 2024.

**Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.**

When a fund changes, we try to write to you as soon as possible, to give you time to discuss the situation with your financial adviser and decide if you need to take any action. On this occasion, we did not tell you about the event until now because of an administration error. I am sorry that we did not write to you about this change sooner and for any inconvenience or concern that you have experienced because of the delay.

### How the fund closing will affect your account

- **Rebalancing** – Any instructions using the fund 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.

### 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.

### The cost of the closure

The costs associated with the liquidation of the fund were paid by the fund as permitted by the prospectus and are estimated to be approximately 0.32% of the fund value.

### Why the fund manager is closing the fund

Following consultation with Gemini Capital Management (Ireland) Limited (the manager), the board has determined that the fund should be terminated.

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 informal style.

**Callum Earl**

*Head of Customer Operations*