

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for Alquity Africa

Account number: <<Account_Number>>

Your financial adviser: <<BRKName>>

The Alquity Africa fund that you invested in as part of a model portfolio set up by your financial adviser merged into the Alquity Future World fund on 14 March 2024. You'll see the new fund on your valuations and statements after that date.

When a fund changes, we normally 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 due to an administrative 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 this delay.

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 merger affected your account

- **The value of your fund holding** – The merger may have affected the value of your fund holding. The assets of the merging fund were realigned prior to the merger, The transaction costs were borne by the fund and were approximately 0.32% of the fund value.
- **Rebalancing** – Any instructions using the fund has automatically continued. 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.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

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

Why the funds merged

The Alquity Africa fund had steadily decreased in size. Alquity believe that merging it with the Alquity Future World fund was in the best interests of the Shareholders as it would reduce the total expense ratio currently being incurred by investors, increase the assets under management, and therefore apportion the costs on a wider pool of assets.

You can find more information about the old and new funds below.

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

Previous fund Alquity Africa	New fund Alquity Future World
<p>Fund objective: To achieve long-term capital appreciation for investors, by investing in African securities. The sub-fund promotes, among others, environmental, social and/or governance characteristics within the meaning of article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector.</p> <p>The sub-fund will invest at least 70% of its net assets in the shares of companies that are listed in the regulated African stock exchanges.</p>	<p>Fund objective: To achieve long-term capital appreciation by investing in Latin America, Asia, Africa, Central/Eastern Europe and Middle East securities. The sub-fund promotes, among others, environmental, social and/or governance characteristics within the meaning of article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector.</p> <p>The sub-fund will invest at least 70% of its net assets in equity securities listed on the regulated exchanges of Latin America, Asia, Africa, Central/Eastern Europe and Middle East.</p>