

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## WS Doherty Distribution – fund closure

**Account number:**

**Your financial adviser:**

The WS Doherty Distribution fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from 10 June 2024.

We have been unable to accept new investments into the fund since 17 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.**

### How the fund closing will affect your account

**The fund 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.**

**An initial payment is expected to be paid on or around 10 July 2024.**

**A further payment is expected to be made once all expenses have been paid. Any residual left over will be paid out to investors that remained in the fund as of Monday 10 June 2024. This could be 2-3 months after the initial payment.**

- **Rebalancing** – Any **rebalancing** 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.

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.

### **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**

Any termination and solvency audit fees will be borne by the fund with 0.18% of the fund value retained.

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

The fund has a low level of assets under management and in Waystone Management (UK) Limited's opinion., there is no reasonable expectation of foreseeable growth. Considering this, they believe that the fund is no longer viable.

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 "CEarl." The signature is written in a cursive, slightly slanted style.

### **Callum Earl**

*Head of Customer Operations*