

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

FSSA Japan Focus – fund closure

Account number: *****

Your financial adviser: *****

The FSSA Japan Focus fund that you invest in as part of a model portfolio set up by your financial adviser closed on **01 November 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 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 because we did not receive prior notification from First Sentier Investors (UK) Funds Limited. 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

- **Phasing and Rebalancing** – Any **phased investment** or **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.
- **Direct Debits** – If you were paying into the fund 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 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.

A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at quilter.com/interest-on-cash.

Capital gains tax – Collective Investment Account only

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 transaction costs of selling its investments were borne by the fund and accounted for by the final fund price.

Why the fund manager closed the fund

Following a review, and in-light of changing market dynamics, First Sentier did not believe that the fund's strategy was continuing to meet the needs and expectations of investors. This had been confirmed by loss of key investor support and illustrated through consistent and continuing redemptions in the fund. They were of the opinion that there was no commercial opportunity to rescale the fund and the fund was no longer commercially 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 "Callum Earl". The signature is written in a cursive, slightly slanted style.

Callum Earl

Head of Client Services