

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

FSSA Japan Focus – fund closure

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the FSSA Japan Focus fund, provided by First Sentier Investors (UK) Funds Limited.

The FSSA Japan Focus fund closed on **01 November 2024**.

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. 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.

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 fund closed in line with the fund group's timeframe, which could mean it may take some time for the proceeds to appear on your account.

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.

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. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at **quilter.com/login** or by sending us a switch form in the post. 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 closure will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue after the closure. Unless you give us an alternative instruction, the portion allocated to the closed fund will be reapportioned across the other assets in your instruction, or cash if the closed fund was the only fund in your instruction.
- **Direct Debits** – If you were paying into the fund by Direct Debit:
 - 1) payments up to and including 31 October 2024 were allocated to the FSSA Japan Focus fund
 - 2) payments from 1 November 2024 will buy units proportionally across the other assets in your Direct Debit instruction. If the closed fund was the only fund in your Direct Debit instruction, 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 was allocated to the closed fund, 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.

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](https://www.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 were 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



Callum Earl

Head of Client Services