

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name and objective change

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the MGTS Tempus Income Portfolio fund, provided by Margetts Fund Management Limited .

Margetts changed the name and objective of the fund from **10 August 2022**.

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

You'll see the new fund name on your valuations and statements.

Old fund name	New fund name
MGTS Tempus Income Portfolio	MGTS Tempus Cautious Portfolio

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change.

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 this will affect your account

- **The value of your holding** – The changes did not affect the value of your holding.
- **Risk profile** – The fund's risk profile did not materially change.
- The Annual Management Charge (AMC) of the fund did not change.

Why the funds are changing

Margetts changed the objective of the fund to focus on capital growth, with the potential for income, as opposed to an income only objective. Margetts expects the changes to improve the total future returns of the fund.

The fund name was changed to align the fund with the new objective, and the number of income distributions was changed from four to two to reflect the lower level of income expected.

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

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

Old fund MGTS Tempus Income Portfolio	New fund MGTS Tempus Cautious Portfolio
<p>Fund objective: To provide income by investing a minimum of 20% and a maximum of 60% directly or indirectly in shares across any geographical region, subject to limits set out under the investment strategy.</p>	<p>Fund objective: To provide capital growth, with the potential for income, over any 5-year period. The fund will provide exposure to a range of assets in any economic sector and geographical area within a cautious strategy. A cautious strategy is defined as having exposure to shares, which typically range between 40% and 60%. Exposure to bonds (including government bonds, corporate bonds and sub-investment grade bonds) will typically range between 20% and 40% however may range between 15% and 70%. Exposure may also include alternative asset classes, such as commodities and property (limited to 20%).</p>