

Our ref: 8621/broker comms

Dear Adviser

## MI TwentyFour funds – Closed to new business

**Account number: XXXXXXXX**

**Your financial adviser: XXXXXXXX**

I'm writing to you because you have clients invested in one or more of the funds listed below, offered by Apex Fundrock Limited (TwentyFour Asset Management).

Fund Name
MI TwentyFour Asset Backed Income (Share Class A Gross)
MI TwentyFour Core Corporate Bond (Share Class A Gross)
MI TwentyFour Focus Bond (Share Class A Gross)

TwentyFour Asset Management is no longer accepting investments into the funds from 13 January 2026. In line with this change, our funds have closed to new business, switches and top-ups.

### How this will affect your clients' accounts

- **Phased investment and Rebalancing** – Instructions using the fund(s) will automatically continue. Unless we are given an alternative choice, future transactions will be reapportioned across the other assets in your clients' instruction, or cash if the fund(s) is the only fund(s) in their instruction.
- **Direct Debits** – If they are paying into the fund(s) by Direct Debit:
  - 1) payments up to and including 13 January 2026 will be allocated to the fund(s)
  - 2) payments from 14 January 2026 will buy units proportionally across the other assets in clients' Direct Debit instruction. If the closing fund(s) is the only fund in their Direct Debit instruction, we will allocate their payment to cash, where it will stay until they send us a new instruction.

### What you need to do next

You will need to replace the funds if they are held within a model portfolio. The fund will need to be replaced before you can submit the portfolio for any new business or switches.

### Why the change is happening

TwentyFour Asset Management has asked us to restrict the access of the fund to advisors approved by them.

If you have any questions about this letter, 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*