

Our ref: 8719

## Fund objective change

I am writing to you because you are invested in the Quilter Investors Global Equity Value fund, provided by Quilter Investors Limited.

Quilter Investors will change the objective of the fund from **25 March 2026**.

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. Please speak to them before making any investment decisions, or if you have any questions about 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](https://quilter.com/financial-advice/find-an-adviser).

## How the change will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.
- The Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) will not change.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. OCF is increasingly replacing TER.

## Why the change is happening

Quilter Investors are changing the target benchmark of the fund from MSCI All Countries World Index to MSCI ACWI High Dividend Yield Index. Quilter Investors consider the current target benchmark a good representation of the fund's permitted investment universe; however, the new target benchmark is more closely aligned with the fund's name, investment objective, and investment policy.

At the same time, the investment policy of the fund is being updated to reference that the fund's Investment Adviser has a preference to invest in shares of companies it believes are likely to pay dividends, as well as those which it believes to be undervalued to better reflect how the fund is being managed.

## 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 Client Services*

## Fund objectives

Old objective	New objective
<p>The Fund aims to achieve a combination of income and capital growth and to outperform the MSCI All Countries World Index, net of charges, over rolling five year periods.</p> <p>The Fund invests at least 80% of the value of its property in shares of companies located in developed and emerging markets anywhere in the world. Investment may be direct or indirect (e.g. through collective investment schemes or derivatives), however the ACD expects that the Fund will typically hold investments directly.</p> <p>The Fund may invest in companies of any size, including smaller companies. The Investment Adviser typically has a preference to invest in shares of companies it believes to be undervalued. The Fund may at times be concentrated in terms of the number of investments it holds (i.e. have less than 50 holdings).</p>	<p>The Fund aims to achieve a combination of income and capital growth and to outperform the MSCI ACWI High Dividend Yield Index, net of charges, over rolling five year periods.</p> <p>The Fund invests at least 80% of the value of its property in shares of companies located in developed and emerging markets anywhere in the world. Investment may be direct or indirect (e.g. through collective investment schemes or derivatives), however the ACD expects that the Fund will typically hold investments directly.</p> <p>The Fund may invest in companies of any size, including smaller companies. The Investment Adviser typically has a preference to invest in shares of companies it believes are likely to provide dividend payments and which it believes to be undervalued. The Fund may at times be concentrated in terms of the number of investments it holds (i.e. have less than 50 holdings).</p>