Our ref: 8720/CB3

Authorised Corporate Director, fund name, and Annual Management Charge changes

I am writing to you because you are invested in one or more of the below funds provided by Waystone Management (UK) Limited.

The Authorised Corporate Director (ACD) of the funds is changing from Waystone Management (UK) Limited to Apex Fundrock Limited from 28 February 2026.

At the same time, the names of the funds will change as shown in the table below. You'll see the new names on your valuations and statements after this date.

Old name	New name
WS Classic Passive Portfolio Aggressive	MI Classic Passive Portfolio Aggressive
WS Classic Passive Portfolio Defensive	MI Classic Passive Portfolio Defensive
WS Global Passive Portfolio Aggressive	MI Global Passive Portfolio Aggressive
WS Global Passive Portfolio Defensive	MI Global Passive Portfolio Defensive
WS Global Portfolio Aggressive	MI Global Portfolio Aggressive
WS Global Portfolio Defensive	MI Global Portfolio Defensive
WS Verbatim Multi-Index Portfolio 3	MI Verbatim Multi-Index Portfolio 3
WS Verbatim Multi-Index Portfolio 4	MI Verbatim Multi-Index Portfolio 4
WS Verbatim Multi-Index Portfolio 5	MI Verbatim Multi-Index Portfolio 5
WS Verbatim Multi-Index Portfolio 6	MI Verbatim Multi-Index Portfolio 6
WS Verbatim Portfolio 3	MI Verbatim Portfolio 3
WS Verbatim Portfolio 4	MI Verbatim Portfolio 4
WS Verbatim Portfolio 5 (Growth)	MI Verbatim Portfolio 5 (Growth)
WS Verbatim Portfolio 6	MI Verbatim Portfolio 6
WS Verbatim Portfolio 7	MI Verbatim Portfolio 7

To accommodate this change, Friday 27 February 2026 will be a non-dealing day. The last dealing point with Waystone Management (UK) Limited will be Thursday 26 February 2026, and the first dealing point with Apex Fundrock Limited will be Monday 2 March 2026.

The fund objective and risk profile of the funds will not change.

At the same time, Apex are changing the structure of the Annual Management Charge (AMC) of the funds to include the Investment Manager fee. Fund managers apply an AMC for the investment management they provide. This is reflected in the pricing of the fund and not taken directly from your holdings.

This table shows the old and new overall cost of the funds. The Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the AMC and all other running costs of the fund. OCF is increasingly replacing the TER.

Please note that none of the changes detailed in this letter affect any charges made by Quilter.

	Current AMC%	New AMC %	Current OCF/TER %	New OCF/TER %	Current Reimbursed rebate %*	New Reimbursed rebate %*	Current Effective OCF / TER %	New Effective OCF / TER %
MI Classic Passive Portfolio Aggressive	0.04%	0.10%	0.19%	0.18%	0.00%	0.00%	0.19%	0.18%
MI Classic Passive Portfolio Defensive	0.04%	0.10%	0.20%	0.20%	0.00%	0.00%	0.20%	0.20%
MI Global Passive Portfolio Aggressive	0.04%	0.10%	0.21%	0.20%	0.00%	0.00%	0.21%	0.20%
MI Global Passive Portfolio Defensive	0.04%	0.10%	0.24%	0.22%	0.00%	0.00%	0.24%	0.22%
MI Global Portfolio Aggressive	0.04%	0.25%	0.58%	0.56%	0.00%	0.00%	0.58%	0.56%
MI Global Portfolio Defensive	0.04%	0.25%	0.69%	0.66%	0.00%	0.00%	0.69%	0.66%
MI Verbatim Multi-Index Portfolio 3	0.40%	0.43%	0.82%	0.71%	0.00%	0.00%	0.82%	0.71%
MI Verbatim Multi-Index Portfolio 4	0.40%	0.43%	0.73%	0.66%	0.00%	0.00%	0.73%	0.66%
MI Verbatim Multi-Index Portfolio 5	0.40%	0.47%	0.76%	0.69%	0.00%	0.00%	0.76%	0.69%
MI Verbatim Multi-Index Portfolio 6	0.40%	0.35%	0.69%	0.60%	0.00%	0.00%	0.69%	0.60%
MI Verbatim Portfolio 3	0.65%	0.90%	1.47%	1.31%	0.05%	0.05%	1.42%	1.26%
MI Verbatim Portfolio 4	0.65%	0.90%	1.43%	1.33%	0.05%	0.05%	1.38%	1.28%
MI Verbatim Portfolio 5 (Growth)	0.65%	0.90%	1.44%	1.35%	0.05%	0.05%	1.39%	1.30%
MI Verbatim Portfolio 6	0.65%	0.90%	1.52%	1.39%	0.05%	0.05%	1.47%	1.34%
MI Verbatim Portfolio 7	0.65%	0.90%	1.54%	1.42%	0.05%	0.05%	1.49%	1.37%

*We receive a rebate from the fund manager in respect of the fund. This is effectively a discount that we negotiate on the fund manager's AMC. We reinvest all of the rebate as a 'reimbursed rebate' into your account. You can see more details of this in the 'Customer Account Credit' section of your quarterly statements.

Why the change is happening

The funds' sponsor, Tatton Investment Management Limited, has decided to consolidate the funds which it sponsors with one entity that also provides them with other services, namely Apex FundRock. Waystone has, therefore, agreed to retire as the ACD and transfer the operation of the Companies to Apex FundRock.

The next steps

You don't need 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 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**.

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