

Our ref: 8733

Schroder ISF Emerging Markets Value (Hedged) – fund closure

The Schroder ISF Emerging Markets Value (Hedged) fund that you invest in with us is due to be closed from **12 March 2026**.

We will be unable to accept new investments into the fund from 06 March 2026.

The last day we can sell units in the fund will be 11 March 2026.

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.

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

- **Phased investment** – Instructions using the fund will automatically continue after the closure. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the closing fund is the only fund in your instruction.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
 - 1) payments up to and including 6 March 2026 will be allocated to the Schroder ISF Emerging Markets Value (Hedged) fund.
 - 2) payments from 9 March 2026 will buy units proportionally across the other assets in your Direct Debit instruction. If the closing fund is 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 is allocated to the closing 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.

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.

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.

What happens if you don't take action

If we don't hear from you by 11:00 on 11 March 2026 the Schroder ISF Emerging Markets Value (Hedged) fund will close and 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.

Due to the nature of the fund's strategy and its investments in emerging markets, some of the fund's holdings are less easy to sell quickly. To ensure the maximum value can be realised, Schroders will sell the holdings over the course of several weeks. Closure proceeds are expected to be paid on or around 1 April 2026 which could mean it will take some time for the proceeds to appear on your account.

Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, 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

Trading related transaction costs associated with the disposal of the fund's investments will be paid by the fund and are estimated to be 0.27% of the fund value.

Why the fund manager is closing the fund

Schroders "Value" leadership team has decided to focus on the core developed market capabilities in Global, International, European and UK equities. These strategies are closely aligned and benefit from seamless collaboration across the team, seeking to ensure consistency and high standards. The "Emerging Markets Value" strategy has limited overlap with these core "Value" team strategies, which resulted in a team restructure and the fund manager leaving Schroders.

For these reasons, Schroders believe it is in the best interests of shareholders to close the fund.

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