

Our ref: 8768/cb1

## Reduction in trail commission for one of your assets

I am writing to you because you are invested in the FTGF Brandywine Global Fixed Income fund, provided by Franklin Templeton International Services S.à r.l.

### What is changing

New terms have been applied to the fund. As a result, the fund-based trail commission rate of the fund has decreased from 0.35% to 0.00% with effect from **18 February 2026**.

Fund-based trail commission is a monthly payment to your financial adviser and is linked to the rebate we receive from the fund manager. The rebate is effectively a discount that we negotiate on the fund manager's Annual Management Charge (AMC). It is not an additional cost to you.

### What this change means for you (and your financial adviser)

Nominated trail commission is a set percentage that you agree to pay your adviser. It includes the fund-based trail commission. If your nominated percentage is higher than the level of fund-based trail commission, we sell units from the funds you're invested in to make up the difference.

As the new rate of fund-based trail commission has decreased, any nominated trail commission will be made up by selling more units from your holding.

Using the maximum amount of 1.5% nominated trail commission as an example, we would have previously sold 1.15% of your units each year, to pay for it. The decrease in fund-based trail commission means that we would now sell 1.5% of your units. This is a yearly percentage which we divide by 12 to work out how many units we need to sell each month.

### The next steps

You don't need to take any action unless you would like to choose a new fund from our extensive range. Please speak to your financial adviser before making any investment decisions.

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*