

Our ref: 8962

## Name change for the Lazard US Small Cap Equity fund

I am writing to you because you are invested in the Lazard US Small Cap Equity fund, provided by Lazard Fund Managers (Ireland) Limited.

Lazard will change the name of the fund from **12 May 2026**. The name change is subject to regulatory approval. If it isn't approved, we will write to let you know.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
Lazard US Small Cap Equity	Lazard Baylight US Small Cap Equity

The fund objective, risk profile and 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

The fund's portfolio management team previously worked in the US market under the brand name "Baylight", and it has been determined that Lazard's ability to successfully market the fund would benefit if the fund were to be renamed to include the term "Baylight".

The Investment Manager has recommended renaming the fund in the manner proposed, for marketing purposes, in order to ensure that former clients of the "Baylight" portfolio management team are aware that it is the same team managing the fund.

### 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 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).

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*