

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name and objective change

Account number:
Your financial adviser:

I am writing to you because you are invested in the AXA ACT Green Short Duration Bond fund, provided by AXA Investment Managers UK Limited.

AXA will change the name and objective of the fund from 30 June 2025.

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

Old fund name	New fund name
AXA ACT Green Short Duration Bond	AXA Green Short Duration Bond

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.

How this will affect your account

- **The value of your holding** – The changes may affect the value of your fund holding as the costs of realigning the assets will be borne by the fund and are estimated to be approximately 0.1% of the fund value.
- **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 funds are changing

AXA are removing the term 'ACT' from the fund name as it was originally used to align the fund to other funds in their range which set sustainable investment as part of their objective, but as the fund will now make use of the Sustainability Impact Label under the UK Regulator's new sustainability disclosure requirements and labelling regime, the term 'ACT' is no longer needed.

The changes to the investment objective are to more clearly explain the sustainability objective and positive environmental and societal impacts the fund seeks to make.

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

Current fund AXA ACT Green Short Duration Bond	New fund AXA Green Short Duration Bond
To provide income and capital growth over the medium term (being three years) and to invest in bonds which finance projects which will generate an environmental benefit, known as "green bonds", by investing at least 75% of its Net Asset Value in "green bonds" issued by governments and companies anywhere in the world, with a bias towards corporate bonds. Investments will be made largely in more developed markets but may also be made in emerging markets.	<p>To deliver both financial returns and a positive environmental outcome. The aim of this fund is to:</p> <p>(i) to provide income and capital growth over the medium term (being three years) (ii) to deliver a positive and measurable environmental impact through supporting the reduction in real world green-house-gas emissions ("GHG Emissions") and the transition to a low-carbon economy (the "Outcome").</p> <p>The fund will seek to deliver a positive measurable impact by:</p> <p>(a) by purchasing bonds financing projects that directly address one or more of the "Solutions" listed below ('Asset Contribution'); and</p> <p>(b) actively engaging with and providing stewardship to companies that issue such bonds to accelerate their contribution to the Outcome and Solutions, ('Investor Contribution')</p> <p>Bonds such as these which are issued exclusively to finance projects addressing these and other environmental challenges are known as "Green Bonds".</p>

	<p>The fund and the ACD, through both Asset Contribution and Investor Contribution, will allocate capital to and seek to support:</p> <ul style="list-style-type: none"> a. Smart Energy Solutions: projects to enable energy efficiency and renewable energy solutions, with the aim of generating clean energy and/or reducing GHG emission from energy production and use; b. Low Carbon Transportation: projects that promote the development of greener forms of transportation and sustainable mobility, with the aim of reducing GHG emissions from the transportation sector; and/or c. Green Buildings: energy-efficient and environmentally sustainable construction and renovation projects, with the aim of accelerating the adoption of sustainable building practices and contributing to the development of green infrastructure that ultimately contributes to reducing GHG emissions. <p>The fund will seek to avoid allocating capital to issuers and bonds whose projects and/or activities as a whole may have significant unintentional harms or negative impacts that undermine the positive impact of the fund seeks to achieve.</p> <p>The fund seeks to achieve its objective by investing at least 90% of its Gross Asset Value in publicly listed Green Bonds typically purchased in the secondary market issued by governments, supranational organisations and companies anywhere in the world which finance projects directly contributing to the Outcome and/or one or more of the Solutions.</p>
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