

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

WS Bellevue Healthcare – fund closure

Account number: *****

Your financial adviser: *****

The WS Bellevue Healthcare fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from **06 August 2024**.

We will be unable to accept new investments into the fund from 25 July 2024.

Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.

How the fund closing will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.
- **Closure Proceeds** - Waystone Management (UK) Limited has advised that the majority of the closing proceeds will be returned in an initial payment made on or around **5 September 2024**. A subsequent distribution is expected to be made.

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. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

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.

Closure subject to FCA approval

The closure is subject to FCA approval. If it isn't approved, we'll write to let you know.

The cost of the closure

The termination and solvency costs are to be borne by the fund.

Why the fund manager is closing the fund

The fund has not generated the expected level of interest and as a result has not attained the size required to allow it to be operated in the best interest of shareholders. A recent review undertaken by Waystone concluded that there is little prospect for its growth in the foreseeable future and, consequently, the decision was made 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

A handwritten signature in black ink that reads "CEarl." The signature is written in a cursive, slightly stylized font.

Callum Earl

Head of Customer Operations