

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for TM Castlefield Thoughtful UK Opportunities

Account number: XXXXXX

Your financial adviser: XXXXXX

The TM Castlefield Thoughtful UK Opportunities fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the TM Castlefield Thoughtful World Equity fund. The merger will take place on **15 August 2025**.

The merger is subject to shareholder approval. If it isn't approved, we will write to let you know.

**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 merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your fund holding. Thesis expects the realignment costs associated with the merger to be approximately 0.05% of the fund value. These realignment costs will be borne by the merging fund.
- **Rebalancing** – Any 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.
- **Treasured assets** – if you have treasured the fund to be excluded when deducting units to meet certain scheduled payments from your account (for example charges and ongoing adviser fees), this arrangement will stop. You can arrange to treasure different assets by providing us with a new treasured asset request form.

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.

### 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](https://quilter.com/interest-on-cash).

- The merger **may change the fund's risk profile**. You can see more information about the new fund in its Key Investor Information document, available online at . Please note, it may not reflect the charges applicable when accessing the fund through us.

### Why the funds are merging

Castlefield Investment Partners LLP (the Investment Adviser) consider a merger of the funds, both of which have similar investment objectives, to be in the best interest of shareholders. The merger would result in a larger, more viable fund, which should provide benefits for shareholders in terms of providing greater opportunities for the investment objectives to be achieved.

You can find more information about the old and new funds overleaf.

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 TM Castlefield Thoughtful UK Opportunities	New fund TM Castlefield Thoughtful World Equity
<p><b>Fund objective:</b> To invest for long term capital growth from a portfolio of investments which is superior to the median performance of all of the funds forming the official peer group of which the fund is a part. 'Peer group' is defined as being the Investment Association sector to which the fund has been allocated (currently being the UK All Companies Sector) or to which it may be allocated in future, as determined by that body.</p> <p>The ACD's investment policy is actively to invest in those companies, primarily within the UK, where the Investment Adviser believes there are above average opportunities for growth. Long term means over rolling five year periods. The fund will invest at least 80% in a portfolio of companies that are domiciled, incorporated or have a significant portion of their business in the UK and which the Investment Adviser considers to offer opportunities for capital growth, selected in accordance with the Investment Adviser's "thoughtful investor" approach. These UK companies may also be listed in the UK.</p>	<p><b>Fund objective:</b> To achieve capital growth, net of fees, over the long term. Long term means over rolling five year periods.</p> <p>The fund will invest directly in a diversified global portfolio, which will comprise of at least 80% in equities, selected in accordance with the Investment Adviser's "thoughtful investor" approach.</p>