

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for Axiom Concentrated Global Growth Equity

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the Axiom Concentrated Global Growth Equity fund, provided by Axiom Investors LLC.

Axiom has informed us that the fund merged into a new identical fund of the same name by way of a transfer from Axiom Investors ICAV to MGI Funds Plc. The merger took place on the **7 August 2025**. You'll see the new fund on your valuations and statements after this date.

When a fund changes, we normally try to write to you as soon as possible, to give you time to discuss the situation with your financial adviser and decide if you need to take any action. On this occasion, we did not tell you about the event until now due to an administration error. I am sorry that we did not write to you about this change sooner and for any inconvenience or concern that you have experienced because of this delay.

You may want to speak to your financial adviser about the impact of the merger. Please speak to them 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.

How the merger has affected your account

- **The value of your fund holding** – The merger has not affected the value of your fund holding, as explained below under the heading "Will the merger cost me anything?"
- **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. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at quilter.com/login or by sending us a switch form in the post.

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.

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

- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)** - The OCF/TER will change with the merger.

Fund managers apply an Annual Management Charge (AMC) for the investment management they provide. This is reflected within the daily price of the fund and not taken directly from your holdings.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the AMC and all other running costs of the fund. OCF is increasingly replacing the TER.

The table below shows the current and new AMC and OCF/TER.

	AMC %	OCF/TER %
Current	0.80	0.98
New	0.80	0.94

Please note that none of the changes detailed in this letter affect any charges made by Quilter.

Has the merger cost me anything?

Axiom has confirmed that they absorbed the costs and expenses which arose relating to the merger implementation.

Why the funds have merged

Following a comprehensive review to identify options and structures that could enhance operational efficiencies, reduce costs and improve distribution strategies, Axiom has determined that migrating the fund to a larger Mercer UCITS platform would be advantageous for shareholders.

The merger is expected to deliver benefits through the economies of scale and the enhanced opportunities for growth of overall assets under management for the merging fund. Shareholders are expected to benefit from lower costs due to the existing economies of scale on Mercer's platform. The merger will allow Axiom to leverage Mercer's scale brand, and infrastructure in supporting the growth potential of the merging fund's assets and investor base through improved access to institutional distribution opportunities in key markets through collaboration with Mercer.

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

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

Merging fund Axiom Concentrated Global Growth Equity	Receiving fund Axiom Concentrated Global Growth Equity
<p>Fund objective: To achieve long term investment growth, in total return terms, through active investments in a concentrated portfolio of equities in markets worldwide.</p> <p>The Investment Manager will select the top 20 to 50 securities which, in its opinion, represent its highest conviction ideas with respect to these criteria but also, when constructed as a portfolio, exhibit a diversified allocation across industries, geographies and market capitalizations. The Investment Manager will continuously monitor its investment thesis and expectations and adjust position size and number of holdings based on new data flows and the re-examination of existing holdings.</p>	<p>Fund objective: To seek long term growth of capital by pursuing an actively managed, concentrated strategy, that seeks to provide exposure to equity securities of companies in developed and Emerging Markets globally.</p> <p>The Sub-Investment Manager focuses on securities that are believed to demonstrate the strongest leading indicators. These indicators include consistent earnings revisions, analyst upgrades, reasonable valuation and a demonstrated ability to grow earnings.</p> <p>The Sub-Investment Manager selects the 20 to 50 top securities which in its opinion, represent its highest conviction ideas with respect to these criteria but also, when constructed as a portfolio, exhibit optimal diversification accross industries, geographies and market capitalisation.</p>