Our ref: 9256/AM

Fund conversion for Liontrust Fund Partners LLP

I am writing to you because you invest in the one or more of the below funds as part of a model portfolio set up by your financial adviser.

We will convert the current share class into a cheaper share class of the same fund on 04 September 2026. You'll see the new fund on your valuations and statements after that date.

Converted fund (share class)	New fund (share class)
Liontrust MA Dynamic Passive Intermediate (Share Class A)	Liontrust MA Dynamic Passive Intermediate (Share Class S)
Liontrust MA Explorer 85 (Share Class A)	Liontrust MA Explorer 85 (Share Class S)
Liontrust MA Explorer Income 60 (Share Class A)	Liontrust MA Explorer Income 60 (Share Class S)

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 conversion will affect your account

- **The value of your fund holding** – the conversion will not affect the value of your fund holding.

- **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**.

- The conversion will not change the fund's risk profile.

Why the funds are converting

We have completed a review of the share classes available to investors and have decided to convert clients into share classes that have a cheaper annual management charge than the converting share class. By converting you to the alternative share classes, you should benefit from lower ongoing charges.

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