

Private & Confidential

SAMPLE COPY

*Important -
▶ please read*

Dear

Fund merger for Liontrust UK Focus

Account number:
Your financial adviser:

The Liontrust UK Focus fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Liontrust UK Equity fund. The merger will take place on **19 September 2025**. You'll see the new fund on your valuations and statements after that date.

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 will not affect the value of your fund holding.
- **Phased investment and 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.
- **Direct Debits** – If you are paying into the fund by Direct Debit future payments 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.

- 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 . Please note, it may not reflect the charges applicable when accessing the fund through us.

Why the funds are merging

Rather than have two funds with similar objectives and policies managed by the same investment team, Liontrust considers it appropriate to combine the assets of both funds, subject to shareholder approval. The continuing fund has been chosen because of its similar investment objective and policies to the discontinuing fund you are currently invested in.

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 Liontrust UK Focus	New fund Liontrust UK Equity
<p>Fund objective: To deliver a total return (the combination of income and capital growth) that at the end of any five-year period is in excess of achieving a total return of the FTSE All-Share Total Return Index, after all costs and charges have been deducted.</p> <p>The fund will invest at least 80% of its scheme property by value, directly or indirectly, in the shares of UK companies. These are companies that are:</p> <ul style="list-style-type: none"> i.) listed or traded in the UK, and ii.) domiciled or incorporated in the UK. 	<p>Fund objective: To deliver a total return (the combination of income and capital growth) that at the end of any five-year period is in excess of achieving a total return of the FTSE All-Share Total Return Index, after all costs and charges have been deducted.</p> <p>The fund will invest at least 80% of its scheme property by value, directly or indirectly, in the shares of UK companies. These are companies that are:</p> <ul style="list-style-type: none"> i.) listed or traded in the UK, and ii.) domiciled or incorporated in the UK.