

Our ref: 9350

Authorised Corporate Director Change

I am writing to you because you are invested in one or more of the below funds provided by TUTMAN LLP.

The Authorised Corporate Director (ACD) of the funds is changing from TUTMAN LLP to Tutman Fund Solutions Limited (TFSL) from 30 October 2026.

Fund name
TM Fulcrum Diversified Core Absolute Return
TM Fulcrum Diversified Liquid Alternatives
TM Fulcrum Income

The fund names, fund objectives, risk profiles and Ongoing Charges Figures (OCF) / Total Expense Ratios (TER) will not change.

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

Why the change is happening

The change of ACD is being made following the decision by FNZ TA Services Limited to withdraw from providing administration services. TFSL has been appointed to replace FNZ as administrator, as TFSL can only provide these services where it also acts as ACD, the ACD role will transfer from TUTMAN LLP to TFSL.

The cost of the changes

The costs of implementing the proposed changes will be borne by the funds and are estimated to be less than 0.01% of the value of the funds.

The next steps

You don't need 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 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.

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