Our ref: 9558/am

IFSL Marlborough Global SmallCap (X share class) – Closed to all purchases

I'm writing to you because you are invested in the IFSL Marlborough Global SmallCap (X share class) fund as part of a model portfolio set up by your financial adviser.

IFSL will no longer be accepting investments into the fund. We will be unable to accept new investments into the fund from 16:00 on 20 November 2026.

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 fund closing to all purchases will affect your account

- **Phasing and Rebalancing –** Any **phased investment** or **rebalancing** 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.

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**.

Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

Life fund tax charge - Collective Investment Bond only

You may notice a life fund tax charge appear on your statements following the sale of units linked to your bond. This is calculated based on gains arising from the units sold. For further details on this charge please refer to your financial adviser or your terms and conditions.

Why the change is happening

The size of the IFSL Marlborough Global SmallCap fund has reached £50 million. As explained in the fund's prospectus, the X share class was offered with a reduced annual management charge to encourage early investment until the fund reached £50 million.

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