Our ref: 9558/nam

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, provided by Investment Fund Services Limited (IFSL).

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.

How the fund closing to all purchases will affect your account

- **Phased investment** – Instructions using the fund will automatically continue. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the fund is the only fund in your instruction.

- **Direct Debits** – If you are paying into the fund by Direct Debit:
  1) payments up to and including 20 November 2026 will be allocated to IFSL Marlborough Global SmallCap
  2) payments from 23 November 2026 will buy units proportionally across the other assets in your Direct Debit instruction. If the fund is the only fund in your Direct Debit instruction, we will allocate your payment to cash, where it will stay until you send us a new instruction.

Please note: if a regular Direct Debit payment is allocated to the fund, and you decide to switch to an alternative asset(s) from our extensive range, your Direct Debit will not automatically invest into your new asset choice. You will need to update your Direct Debit instruction separately with us.

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**.

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.

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**.

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