Our ref: 9560

Fund name and investment policy change

I am writing to you because you are invested in the Waverton Sterling Bond fund, provided by W1M Wealth Management Limited.

Subject to shareholder approval, W1M will change the name and investment policy of the fund from **18 December 2026**. If it isn't approved, we'll write to let you know.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
Waverton Sterling Bond	W1M Global Core Bond

The old and new investment policies are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the 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**.

How this will affect your account

- **The value of your holding** – The changes may affect the value of your fund holding. W1M has stated that the costs and expenses associated with convening and holding the Investor Meeting are due to be confirmed and reviewed internally before deciding if these are to be borne by the fund or Company.

- **Risk profile** – The fund's risk profile will not change.

- The Ongoing Charges Figure (OCF) / Total Expense Ratio (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 TER.

Why the fund is changing

The proposed change to the investment policy will permit the fund to invest in global fixed and/or floating rate government and corporate Debt Securities with a minimum exposure of 80% to Sterling at all times, thus repositioning the fund from a Sterling-only bond strategy to a global core bond strategy. The fund manager believes that it would be beneficial to the fund to have exposure to greater investment opportunities.

The next steps

You don't need to 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 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 – investment policies

Current fund Waverton Sterling Bond	New fund W1M Global Core Bond
The fund seeks to achieve its investment objective through investment in fixed and/or floating rate UK and international government and corporate Debt Securities. The corporate Debt Securities in which the fund invests shall not be from any particular industry sector. The Debt Securities shall be predominantly investment grade rated by an agency such as Moody's or Standard & Poor's. The Debt Securities may be denominated in any currency but the fund will have a minimum exposure of 80 per cent to Sterling at all times. The fund may investup to 20 per cent of its Net Asset Value in contingent convertible securities.	The fund seeks to achieve its investment objective through investment in global fixed and/or floating rate government and corporate Debt Securities. The corporate Debt Securities in which the fund invests shall not be from any particular industry sector. The Debt Securities shall be predominantly investment grade rated by an agency such as Moody's or Standard & Poor's. The Debt Securities may be denominated in any currency but the fund will have a minimum exposure of 80 per cent to Sterling at all times. The fund may invest up to 20 per cent of its Net Asset Value in contingent convertible securities.