

20th September 2024



Schroders Personal Wealth (ACD)
PO Box 13482
Chelmsford
CM99 2GN

SPW UK Equity Income Fund – Termination

Further to communications issued to investors in May and August of this year, the SPW UK Equity Income Fund (“the Fund”) will commence termination on **25th October 2024**. If the withdrawal of assets from the Fund discussed below is earlier than is currently expected, this could necessitate the suspension of dealings in the Fund at any point ahead of the termination date.

Subscriptions into the Fund will no longer be accepted.

What is happening?

The Fund was created largely for use within SPW’s model portfolio service and we were advised by the Discretionary Fund Manager on the service, Schroders Personal Wealth Limited (SPW), that it expected to withdraw from the Fund in favour of allocations to other investments. The shares held by SPW represent over half of the Fund’s assets. Following earlier communications with investors, other material shareholders have either redeemed their holdings in the Fund or are in the process of doing so.

As a result of the redemptions, the Fund will become too small to operate efficiently and will prevent us from being able to ensure that the Fund provides value to the remaining investors. Because of this, the Fund is being terminated.

What do you need to do?

Participation in the termination of the Fund may result in it taking longer for you to receive the proceeds of the redemption of your shares – as the ACD sells the underlying assets in the Fund and any income due to the Fund is received. Proceeds may therefore be paid to you in separate tranches. We therefore recommend that you urgently consider your continued investment in the Fund and that to avoid this you redeem your holding at the earliest opportunity. You can find forms and details of how to do this at spw.com/our-services/fund-info or you can call our Customer Services Centre on the phone number provided below.

Please note that Schroders Personal Wealth (ACD) cannot provide financial advice nor provide you with any tax advice. If you’re unsure about what you should do, you may wish to speak to a financial adviser.

What if you do nothing?

If you chose to take no action and continue to hold the Fund following the sale of SPW’s shares, your shareholding will be compulsory redeemed once termination of the Fund has commenced.

If you have any questions, please call a member of our Customer Services Centre on +44 (0) 344 822 8910. Please be aware that the Customer Services Centre cannot give investment advice.