

## **Mitteilung an alle Anteilseigner der Liontrust Fonds:**

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fond ist betroffen:

**GB00B6RLLV55      Liontrust Asia Income - Advised GBP DIS**

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

29<sup>th</sup> December 2020

Dear Unitholder

**Important changes to Liontrust Asia Income Fund (the “Trust”), an authorised unit trust.**

We are writing to notify you of some important changes to the Trust. Details of these changes and the implications for you as a unitholder in the Trust are set out below.

This change may need you to take action.

If you are a direct investor in the Trust, investing directly and not through a Liontrust ISA, please read this letter and Schedule A.

If you invest in the Trust through a Liontrust ISA please read this letter and Schedule B.

**1. Change of manager, the trustee and other service providers**

We are writing to you as a unitholder in the Trust to inform you that the manager of the Trust is to change from Liontrust Fund Partners LLP (“**Liontrust**”) to Maitland Institutional Services Ltd (“**Maitland**”). This means that, subject to the legal transfer being completed, the Trust will be operated by Maitland with effect from close of business on 26 March 2021 (the “**Effective Date**”). Please note that there are some operational requirements that need to be in place before we can finalise the Effective Date but we will write to you again if the effective date changes. Maitland are authorised by the Financial Conduct Authority (with firm reference number 469627) to act as authorised fund manager to the Trust. Further information about Maitland is available at [www.maitlandgroup.com](http://www.maitlandgroup.com), and you can contact them at the contact details set out later in this letter.

Under the Financial Conduct Authority (the “**FCA**”) Rules you are entitled to advance notice of the proposed changes and this letter constitutes that notice. We are in the process of applying for FCA approval for the change of manager and implementation of the other changes set out in this letter, on the bases that the changes set out in this letter will not affect the continued authorisation of the Trust.

**Other service providers**

*Trustee*

Currently, The Bank of New York Mellon (International) Limited act as the trustee of the Trust, however, from the Effective Date, Northern Trust Global Services SE (UK Branch) will act as the trustee of the Trust.

### *Investment adviser to investment manager*

Liontrust Investment Partners LLP currently act as the investment adviser to the Trust, however, from the Effective Date, Somerset Capital Management LLP ("**Somerset**") will act as the investment manager to the Trust. Somerset are authorised and regulated by the Financial Conduct Authority (with firm reference number 470343) to act as investment manager to the Trust.

### *Administrator and registrar*

Currently, The Bank of New York Mellon (International) Limited act as administrator and registrar in respect of the Trust. From the Effective Date, Maitland will act as the administrator and registrar of the Trust.

### *Auditor*

From the Effective Date, Grant Thornton UK LLP will replace PricewaterhouseCoopers LLP as auditor of the Trust.

## **2. Other changes to the Trust from the Effective Date**

There are a number of other changes being made to the Trust as part of, or as a consequence of, the change of manager, these changes are set out below and will be effective from the Effective Date.

### **2.1 Change to the name of the Trust**

From the Effective Date, the Trust will be renamed to include a reference to the new manager, Maitland and the investment manager, Somerset. This means that the name of the Trust will change to "*MI Somerset Asia Income Fund*".

### **2.2 Change of Registered Office and the principal place of business of the manager**

From the Effective Date, the Head Office and Registered Office and principal place of business of the Trust will change to Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY. This is also the Head Office and Registered Office and principal place of business of Maitland. Thereafter, if you have any complaints about the operation or marketing of the Trust these should in the first instance be referred to the Head of Compliance at Maitland at Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY.

### **2.3 Publication of prices**

From the Effective Date, the price of units will no longer be available from Liontrust. The price of units will be available from Maitland by calling 0345 026 4282 on any dealing day between 8.30 a.m. until 4.30 p.m. or by visiting [www.maitlandgroup.com](http://www.maitlandgroup.com).

### **2.4 Changes to dealing and client administration arrangements**

From the Effective Date requests for purchase or redemption of units can be made directly from Maitland as the new manager between 8:30 a.m. until 4.30 p.m. at Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY, or, under certain circumstances (as set out in the prospectus), by telephoning the Manager on 0345 026 4282.

### **2.5 Suspension of dealing on the Effective Date only**

To assist with the transfer of data from Liontrust to Maitland on the Effective Date, dealing in the Trust will be suspended for one day. You may buy and sell your units in the Trust up until 12 noon on the

day prior to the Effective Date. Following the Effective Date, Maitland will be the Trust's manager and you will be able to buy and sell units in the Trust as per the information in paragraph 2.4 above.

## **2.6 Complaints**

From the Effective Date any complaints should be addressed to the Head of Compliance at:

Maitland Institutional Service Ltd  
Hamilton Centre  
Rodney Way  
Chelmsford  
Essex  
CM1 3BY  
Telephone: 0345 026 4282

## 2.7 Changes to certain fees and charges applicable to the Trust

From the Effective Date, certain fees and charges applicable to the Trust will change as set out below:

### Current Manager and Administration Fees

The Annual Management Fee shall accrue daily based on the prior day net asset value of the Fund and the periodic charge accrued during a calendar month shall be paid to the Manager out of the property of the Fund on or as soon as is practicable after the last business day of that calendar month:

Retail Units ("R") 1.5%

Institutional Units ("I") 0.75%

Advised Units ("A") 1.00%

Administration Fees are 0.20% per annum.

Net asset value	Discount to be applied to the Administration Fee
Below £500 million	0.000%
£500 million to £1 billion	0.010%
£1 billion to £2 billion	0.020%
£2 billion to £3 billion	0.030%
£3 billion to £4 billion	0.040%
£4 billion to £5 billion	0.050%
Over £5 billion	0.060%

The above discounts will not apply in circumstances that the Administration Fees after the applicable discount would be below 0.07%. For example, if the Administration Fees for a Fund before any volume discount is 0.12% then the lowest it can go with the application of a volume discount is 0.07%. If the Administration Fees for a Fund before any volume discount is 0.06% then the volume discounts will not apply as the Administration Fee is already below 0.07%.

The Manager will use the Administration Fees to pay for the following fees relating to the operations and administration of the Fund:

### Manager and Administration Fees from the Effective Date

The Manager is entitled to receive from the Fund an annual management fee calculated and accrued daily and is payable monthly in arrears and is calculated to the Net Asset Value of the Fund as at the preceding Valuation Point.

The Fees and expenses of the Investment Manager shall be paid by the Manager out of the annual management fee, the details are set out below.

Class A 1.00%

Class I 0.75%

Class R 1.50%

The Manager is also entitled to receive payment for expenses in relation to Administration and Valuation services at rates up to as follows:

Service	Size of Fund	Rate p.a.
Provision of Manager Services	£0 - £49,999,999	0.06%
	£50,000,000 - £99,999,999	0.04%
	£100,000,000 upwards	0.02%

The minimum fee, per annum is £15,000.

a. The fees, expenses and disbarments payable to each service provider (being the Trustee, Registrar, Fund Accountant and Auditor);

#### Provision of Fund Valuation and Accounting and Investment and Securities Administration

b. Custody fees and transaction charges;

£0 - 0.09%  
£49,999,999

c. Any costs incurred in modifying the Trust Deeds and/or the prospectus and/or Key Investor Information Document;

£50,000,000 - 0.07%  
£99,999,999

d. Any costs incurred in respect of meetings of unitholders and communications with unitholders, including the costs of the postage;

£100,000,000 - 0.05%  
£199,999,999

e. The fees of FCA under Chapter 10 of the Fees Manual;

£200,000,000 0.03%  
upwards

f. Any fees, expenses or disbursements of any investment, legal or other professional adviser of the Fund and those of the Fund's sub-advisers;

The minimum fee, per annum is £25,000.

g. All administration costs of the Fund including but not limited to the costs of making and receiving payments to unitholders and any administration fees in relation to any derivative instruments, such as Collateral Management Fees;

#### Dealing and Registration

h. All costs in developing, purchasing and maintaining systems required to operate the Fund, including software; and

<i>Dealing:</i>	Electronic	£15
	Standard	£20
	Complex	£100

i. VAT or any similar tax is payable in respect of the above.

Transactions which will incur a complex dealing charge include (but are not limited to): transactions which arise following the death of a shareholder, unitholder, or ISA planholder; in specie transactions; and transactions where know your client documentation has not been provided promptly.

The minimum fee, per annum is £15,000.

If there are more than two share classes in a Fund, there will be an additional charge of

£7,500 per share class,  
per annum.

Distributions	There is no charge for two distributions per annum. Each additional distribution incurs a charge of £1,000 per annum.
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Management Accounting	£1,500 per annum.
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#### **Current Trustee Fees**

Trustee fees are paid out of the Administration Fees and therefore, not directly paid by the Fund.

#### **Trustee Fees from the Effective Date**

The Trustee receives for its own account a periodic fee which will be calculated and accrue daily and is payable monthly on the last business day in each calendar month in respect of that day and the period since the last business day in the preceding month and is payable as soon as practicable after the last business day in each month. The fee is calculated by reference to the value of the Fund on the last business day of the preceding month except for the first accrual which is calculated by reference to the first Valuation\_Point of the Fund. The rate of the periodic fee is agreed between the Manager and the Trustee and is calculated on a sliding scale for the Fund on the following basis:

0.02% per annum for the first  
£100,000,000 in value of the Scheme  
Property;

0.015% per annum on the next  
£150,000,000 in value of the Scheme  
Property; and

0.01% per annum on the value  
thereafter.

The annual fee is subject to a minimum of £10,000 per annum.

### Transaction and Custody Charges from the Effective Date

Item	Range
Transaction Charges	£6 to £200
Custody Charges*	0.005% to 0.70%.

\* Minimum £7,500 per annum

### Current Audit Fees

Audit fees are paid out of the Administration Fees and therefore, not directly paid by the Fund.

### Audit Fees from the Effective Date

£9,270 per annum

### Current Key Investor Information Documents

Key Investor Information Document fees are paid out of the Administration Fees and therefore, not directly paid by the Fund.

### Key Investor Information Documents from the Effective Date

£2,100 per annum



## 2.8 Overall effect of changes in fee arrangements

As a result of the above changes in fee arrangements the ongoing charges figure (“OCF”) will decrease slightly. A summary table comparison of current and post Effective Date ongoing charges figures is displayed below:

	<b>Current OCF</b>  (published expenses as at 31 December 2019 year end)	<b>OCF from the Effective Date</b>  (estimated based on projected expenses)
Retail Units (“R”)	1.70%	1.65%
Institutional Units (“I”)	0.95%	0.90%
Advised Units (“A”)	1.20%	1.15%

## 2.9 Documents of the Trust

Following the Effective Date, the revised prospectus and most recent annual and half yearly reports of the Trust as well as the Key Investor Information Documents (“KIIDs”) of the Trust will be available free of charge from Maitland at the above address or via the website: [www.maitlandgroup.com](http://www.maitlandgroup.com).

## 2.10 Mandatory conversion

From the Effective Date, revised Trust documentation will contain a provision which allows Maitland to mandatorily convert share classes if it deems it in the best interests of the unitholders. There are no immediate plans to use this provision (and 60 days’ notice would be provided to unitholders in advance of any exercise of this provision).

## 2.11 Removal of Class M Units

From the Effective Date, the revised Trust document will not contain Class M Units for investment. Currently, there are no investors within this class of unit.

## 3. Data protection

As a result of the change of manager, with effect from the Effective Date unitholders’ personal details will be transferred to Maitland, a company that is not within the same group of companies as Liontrust. Liontrust will retain personal details in order to comply with the FCA’s record keeping rules but will not keep your personal data longer than is necessary and will take all reasonable steps to destroy, or erase from its systems, all data which is no longer required.

Details of how Maitland processes personal data are set out in its privacy policy which can be found at: [www.maitlandgroup.com](http://www.maitlandgroup.com).

#### **4. How Maitland will deal with client money and assets**

##### **4.1 Client Money Rules**

As an FCA authorised firm, Maitland are required to comply with the FCA Client Money Rules and Client Asset Rules when handling money and assets belonging to their clients. For client money, this requires the firm to open an account with a bank on behalf of clients and ensure that client's money is placed in that account separately from the firm's own money and for assets the firm needs to ensure these are registered correctly and segregated from the firm's own assets.

##### **4.2 Transfer your money or assets to another manager**

If in the future, Maitland transfers their business to another manager or third party, the Client Money Rules allow Maitland to transfer any of your client money which they hold to that other manager or third party without your specific consent at that time, provided Maitland comply with their duties under the Client Money Rules at the time of the transfer. On request, the new manager or third party must return any balance of client money to you as soon as possible.

##### **4.3 Payment of unclaimed money to charity**

Under the Client Money Rules, Maitland may pay client money which is held for you but that you have not claimed (for example where you have not cashed a cheque which Maitland have sent you) to a registered charity of their choice. Maitland will be able to do this if you have not claimed the money within six years of the date of Maitland sending you the cheque or attempting to pay you and provided that they have taken all reasonable steps to trace you and return the money to you. Payment of your unclaimed balance to charity may not prevent you from recovering the money from Maitland in the future.

Your continued investment after the Effective Date will be understood by Maitland as your express agreement to the treatment of Client Money as set out above.

##### **4.4 Client Money Protection**

You should also note that where Maitland holds client money on your account, it will be held for your beneficial ownership in a designated omnibus client account at a UK bank, currently Barclays Bank Plc, with statutory trust status. This means that money held within the account is recognised by the bank as belonging to clients of Maitland rather than Maitland itself. Maitland is responsible for exercising all due skill, care and due diligence in the initial selection and ongoing monitoring of all banks where client money is deposited with the security of your money being Maitland's primary consideration. Maitland will also take into account a range of other factors including the expertise of the bank and any legal requirements or market practices related to the holding of client money that could affect your rights. However, Maitland will not be responsible for any acts or omissions or for failure of any bank.

If any bank holding client money fails and cannot return your money, you may be eligible to claim compensation under the Financial Services Compensation Scheme ("FSCS"). Full details of the arrangements under the FSCS are available on their website at [www.fscs.org.uk](http://www.fscs.org.uk).

It is important to note that if a bank holding your client money fails, your money will be pooled with that held in other client money bank accounts for other holders in the funds managed by Maitland and you will have a claim against the common pool of money, rather than a claim against a specific sum in a specific account. As a result, any shortfall in the client bank accounts will be shared on a pro-rata

basis between all investors on whose behalf Maitland holds client money. In the event of insolvency, there may be a delay in recovering your assets.

**5. Contact details**

If you have any queries concerning your holding before the Effective Date, please contact us at:

Liontrust Fund Partners LLP  
2 Savoy Court  
London  
WC2R 0EZ  
Phone: 0344 892 0349  
[www.liontrust.co.uk](http://www.liontrust.co.uk)

After the Effective Date, please contact Maitland at:

Maitland Institutional Services Ltd  
Hamilton Centre  
Rodney Way  
Chelmsford  
Essex  
CM1 3BY  
Phone: 0345 026 4282  
[www.maitlandgroup.com](http://www.maitlandgroup.com)

**6. Next steps**

**Please read the following schedules for the action you may take in relation to this letter.**

If you have any doubt as to the action you should take in relation to this letter, we strongly recommend that you contact your financial adviser in the first instance.

Maitland will write to you shortly after the Effective Date to confirm that the changes have been made.

**7. Further information**

If you have any questions about the changes or require any further information, please contact Liontrust using the contact details set out in section 5, above.

Yours faithfully,



Liontrust Fund Partners LLP

## **SCHEDULE A**

### **INFORMATION FOR DIRECT HOLDERS IN THE TRUST**

If you want to remain invested in the Trust you are not required to take any action, and the changes referred to in this letter will take effect on the Effective Date.

If you do not wish to remain invested in the Trust, you have two options. We recommend that before taking any action you speak to a financial or tax advisor who will be able to provide advice as to the impact of any action you choose to take.

**Option One:** switch your investment to another fund managed by Liontrust before the Effective Date.

You will need to instruct Liontrust to make the switch before 12 noon on the day prior to the Effective Date. For information on the Liontrust range of funds, and the requirements for or restrictions on investment, please visit [www.liontrust.co.uk](http://www.liontrust.co.uk). You can also contact our Client Service team on 0344 892 0349. We cannot offer you any advice about which fund you might wish to switch to, but we can provide more information about other funds or take instructions to start the switching process.

**Option Two:** redeem your investment in the Trust before the Effective Date.

You can instruct Liontrust to sell your units in the Trust at any time up until 12 noon on the day prior to the Effective Date, and to pay the sale proceeds to you in the usual way, as set out in the Prospectus of the Trust.

#### **Tax consequences**

It is important to note that each of the options above might have tax consequences. These will depend on your individual circumstances and may also vary depending on your country of domicile. You should consult a tax or financial adviser if you are in any doubt as to how the options will affect you.

#### **Further information**

Should you have any queries concerning your holding on or before the Effective Date, please contact our Customer Services Department on 0344 892 0349 or by e-mail [LionTA@liontrust.co.uk](mailto:LionTA@liontrust.co.uk).

## **SCHEDULE B**

### **IMPORTANT – ACTION REQUIRED IF YOU INVEST IN THE TRUST VIA A LIONTRUST ISA**

**PLEASE READ THIS SECTION IF YOU HOLD UNITS IN THE ASIA INCOME FUND THROUGH THE LIONTRUST ISA.**

**1. When will the changes occur?**

The changes described below will take place on the **Effective Date**.

**2. What are the changes:**

Liontrust is only permitted to act as ISA Plan Manager for units of trusts which we manage ourselves. When Liontrust ceases to manage the Trust on the Effective Date, Liontrust will no longer be able to act as the ISA Plan Manager for the units you hold in the Asia Income Fund.

**3. What units do I hold and option for Transferring or Redeeming?**

**a) Transferring your Liontrust ISA which holds Asia Income Fund only:**

If you currently hold a Liontrust ISA account (the “**Liontrust ISA**”) which only holds units in the Liontrust Asia Income Fund (the “**Asia Income Fund**”) and you would like to continue holding this fund after it is transferred, please ensure you complete the authority to transfer notice as without this we will not be able to transfer your ISA to Maitland.

If you are making subscriptions to your Liontrust ISA this tax year via a monthly Regular Savings Plan Direct Debit, this will continue until the 15<sup>th</sup> of March 2021, unless advised to the contrary and the Direct Debit (DD) will then be terminated. You would need to contact Maitland to establish a new regular savings plan for the new 2021/2022 tax year.

**b) Transferring your Liontrust ISA which holds Asia Income Fund, as well as other Liontrust Funds:**

Maitland are only going to be managing the Asia Income Fund. If you would prefer to keep your ISA with Liontrust, you would need to find an alternative Liontrust fund to switch the Asia Income Fund into before the Effective Date, thus retaining the full ISA with Liontrust. We must receive your instruction no later than 12 noon on the day prior to the Effective Date. If you choose this option, there will be no change to the Terms and Conditions of your Liontrust ISA investment.

Should you elect to transfer the Asia Income Fund only to Maitland, you will still need to give us your authority to do this and we will then arrange the ISA transfer of that fund only, leaving your other Liontrust ISA funds in situ. Please ensure you complete the authority to transfer notice as without this we will not be able to transfer your Asia Income Fund to Maitland.

**c) Redeeming your Liontrust ISA, which only holds Asia Income Fund:**

In the event that you would like us to redeem your holding in the Asia Income Fund in full rather than transferring it to Maitland, we can arrange for this to be done at any time ahead of the Effective Date and will then pay the proceeds directly to you. We must receive your instruction no later than 12 noon on the day prior to the Effective Date. If you choose this

option you should be aware that you will lose the ISA status and tax benefits related to those investments, and you will be subject to tax in accordance with your personal circumstances. In addition it is important to note that even if you ask us to sell the investments, and these relate to subscriptions you have made in this tax year, those subscriptions will still count towards your annual ISA subscription limit for this tax year and so you will not be able to use these with another ISA Plan Manager. You can contact our Client Services team on 0344 892 0349 to start the process of redemption.

**Please note: if we do not hear from you by 12 noon on the day prior to the Effective Date with confirmation of whether you would like to select option a, b or c above, and you have not notified us of any action you would like to take under any of the options, on the Effective Date we will switch your holding free of charge, in the Asia Income Fund, to the Liontrust Global Income Fund, in order to protect and retain the ongoing ISA status for you. Liontrust deem this to be the most appropriate fund within our existing ISA fund range, but you will still have the option to switch, free of charge, to any other Liontrust fund of your choosing.**

**4. Do I need to take any action?**

Yes. You need to let us know, using the ISA form of election attached, whether you would like to select option a, b or c from the section above.

If you would like any information about your holding, or to buy or sell units in the Trust on or before the Effective Date, you should contact the Liontrust Client Service team on 0344 892 0349.

If you would like information about your holding in the Trust or to buy or sell units in the Trust after the Effective Date, you will need to contact Maitland on 0345 026 4282. Maitland will contact you shortly after the Effective Date to confirm these details.

**5. What are my other options in relation to the Asia Income Fund?**

Please note: if we do not hear from you by **12 noon on the day prior to the Effective Date** with confirmation of whether you would like to select a, b or c above, and you have not notified us of any action you would like to take under any of the options below, we will switch, free of charge, your holdings in the Asia Income Fund to the Liontrust Global Income Fund to preserve and retain the tax free ISA status of your account.

**6. Tax consequences**

You should be aware that each of the options above might have tax consequences. These will depend on your individual circumstances and might also vary depending on your country of domicile. You should consult a tax adviser if you are in any doubt about how the options will affect you.

**7. OPTION a – Changes to the ISA Terms and Conditions**

If you choose option a above, please note that the Terms and Conditions of your Liontrust ISA ("**Current Terms**") will be updated with the effect from the Effective Date to include details of the new ISA plan manager and its nominee (the "**New Terms**"). The provisions of the Current Terms and the New Terms are very similar. A full set of the New Terms are enclosed – please read the New Terms.

## **7.1 Junior ISAs**

Maitland do not offer Junior ISAs, therefore, please ensure you make arrangements to switch, free of charge, your Asia Income Fund holding into another Liontrust fund before 12 noon on the day prior to the Effective Date, or else make provision to transfer your Junior ISA in full to another JISA provider. You would need to complete the necessary JISA Transfer form for that nominated provider and complete the transfer prior to the effective date. Please note: if we do not hear from you by 12 noon on the day prior to the Effective Date we will switch, free of charge, your holdings in the Asia Income Fund to the Liontrust Global Income Fund to preserve and retain the tax free ISA status of your account.

## **7.2 Direct debits moving to Standing orders**

From the Effective Date, unitholders will no longer have the option of direct debits to invest in their ISA. Instead, from the Effective Date, unitholders will be able to set up standing orders with Maitland by using the following details:

Maitland Institutional Services Ltd Somerset Dealing Acc (Client Money Account)

Sort Code: 20-00-00

Account Number: 63463117

Please do not send any monies to the above account before the Effective Date.

## **7.3 Online accounts**

From the Effective Date, unitholders will not be able to access their Asia Income Fund ISA via their online account.

## **8. Further information**

Should you have any queries concerning your holding on or before the Effective Date, please contact our Customer Services Department on 0344 892 0349 or by e-mail [LionTA@liontrust.co.uk](mailto:LionTA@liontrust.co.uk).

0205030 Banque De Luxembourg

**ISA Form of Election: Please return in the Freepost envelope provided****a) Transferring your Liontrust ISA which holds Asia Income Fund only:**

If you currently hold a Liontrust ISA account (the "Liontrust ISA") which only holds units in the Liontrust Asia Income Fund (the "Asia Income Fund") and you would like to continue holding this fund after it is transferred, please indicate and sign below and return in the FREEPOST envelope provided.

Please Transfer my Asia Income Holding to Maitland on the Effective Date

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.....

Signed (please print name) .....

**b) Transferring your Liontrust ISA which holds Asia Income Fund, as well as other Liontrust Funds:**

- Maitland are only going to be managing the Asia Income Fund. If you would prefer to keep your ISA with Liontrust, you would need to find an alternative Liontrust fund to switch the Asia Income fund into before 12 noon on the day prior to the Effective Date, thus retaining the full ISA with Liontrust.

- Should you elect to transfer the Asia Income Fund only to Maitland, you will still need to give us your authority to do this and we will then arrange the ISA transfer of that fund only, leaving your other Liontrust ISA funds in situ.

Please Transfer my Asia Income holding only to Maitland on the Effective Date.

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Please switch my holding of Asia Income Holding into:

Alternative Liontrust Fund.....

I declare that I have read the funds latest (KIID) Key Investor Information Document.

.....

Signed (please print name) .....

**c) Redeeming your Liontrust ISA, which only holds Asia Income fund:**

- In the event that you would like us to redeem your holding in the Asia Income fund in full rather than transferring it to Maitland, we can arrange for this to be done at any time ahead of the Effective Date but no later than 12 noon on the day prior to the Effective Date and will then pay the proceeds directly to you.

Please redeem 100% of my holding of Asia Income Fund

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.....

Signed (please print name) .....





