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{SALUTATION}

Important - notification of LF Woodford Equity Income fund suspension

You may have seen recent media coverage about the suspension of the LF Woodford Equity Income fund. As an investor in the fund with us, we've provided more information below on what this means for you. This will help you understand the impact on you, and we recommend you speak to your financial adviser about this issue.

The fund suspension was announced on 3 June by the fund's authorised corporate director, Link Fund Solutions, due to concerns about the fund being unable to cover investor withdrawals, and to improve **existing investor protection**. The suspension has been set for 28 days and will be reviewed at the end of that period to be lifted or extended. This means that no withdrawals can be made from the fund, nor can investments be made to purchase units.

What does this mean for me?

You currently invest in the LF Woodford Equity Income fund as part of your Nucleus account. If you had instructed your adviser to buy or sell units on or after 3 June 2019, either transaction will be on hold until the fund re-opens. There may be some trades placed close to the suspension date which have been held too. You can cancel any affected trades by contacting your financial adviser.

Find out more

You'll find some frequently asked questions to help you understand more about this fund suspension. Please visit www.nucleusfinancial.com/woodford.

Who should I speak to about this?

In the first instance, you should contact your adviser, {ADVISER} by email at {ADVISER EMAIL} who can help you with your questions. If your adviser isn't available, please call us on 0131 226 9535 or send us an email at client.relations@nucleusfinancial.com. Please note, we can't provide any investment or tax advice.

Next steps

We'll write to you again to provide an update about the LF Woodford Equity Income fund suspension and will let you know the outcome of the 28 day review. You'll also find regular updates on our website.

www.nucleusfinancial.com/support/woodford.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Adam Baker', with a stylized flourish at the end.

Adam Baker
Head of asset services

DRAFT