NON-UCITS RETAIL SCHEME KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Quilter Investors

Quilter Investors Generation CPI+ 4 Portfolio U2 (GBP) Income Shares (GB00BJ38GT42)

A sub-fund of Quilter Investors Multi-Asset OEIC. Managed by Quilter Investors Limited

Objectives and Investment Policy

Objective: a total return (the combination of income and capital growth), by outperforming the annual rate of the UK Consumer Price Index (CPI) by 4%, net of charges, over rolling five year periods.

Although the Fund aims to achieve a positive return over rolling five year periods, capital invested is, in fact, at risk and there is no guarantee that a positive return will be generated over that time period or any other time period.

Policy: the Fund will gain global exposure by investing in a diversified portfolio of assets which will include company shares (i.e. equities) and similar investments, bonds and similar debt investments, money-market instruments, cash and cash equivalents.

The Fund may invest directly in such assets or indirectly by investing in regulated and unregulated collective investment schemes (which may include those managed or operated by Quilter Investors), investment trusts and derivatives. The Fund may also indirectly invest in property and/or commodities (e.g. metals, agriculture, energy).

The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of generating returns and/or reducing the overall costs and risks of the Fund.

Target Benchmark: the target benchmark for the Fund is the annual rate of the UK Consumer Price Index (CPI) + 4%. The Fund is actively managed. The Fund investments are not constrained by the target benchmark.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within five years.

Treatment of income: income from investments, will be paid to shareholders.

Dealing: you can generally buy and sell shares on any day on which the London Stock Exchange is open for normal business – please refer to the Prospectus for exceptions.

Risk and Reward Profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	**5**	6	7

The calculated risk and reward category, as shown above, uses a method of calculation derived from EU rules. It is based on the rate at which the returns of the Fund have moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1.

Funds in category 5 have in the past shown moderately high volatility. With a fund of category 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

Investment risk - the performance aim is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.

Strategy risk - as the Fund invests in other collective investment schemes, which themselves invest in assets such as bonds, company shares, cash and currencies, it will be subject to the collective risks of these other funds. This may include emerging markets risk and sub-investment grade credit risk.

Emerging markets risk - less developed countries may face more political, economic or structural challenges than developed countries.

Credit risk - the issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due. Bonds which are rated below investment grade are considered to have a higher risk exposure with respect to meeting their payment obligations.

Interest rate risk - investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.

Liquidity risk - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.

Currency risk - the Fund is denominated in British Pounds but may hold assets denominated in, or with exposure to, other currencies. The value of your shares may rise and fall as a result of exchange rate movements between these currencies.

Derivative risk - the Fund uses derivatives to generate returns and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

Capital erosion risk - the Fund takes its charges from the capital of the Fund. Investors should be aware that there is potential for capital erosion if insufficient capital growth is achieved by the Fund to cover the charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "**Risks**" section of the prospectus.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. Overall, they reduce the growth of your investment.

One-off charges taken before or after you invest	
Entry charge	Up to 5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Fund over a year	
Ongoing charge	1.05%

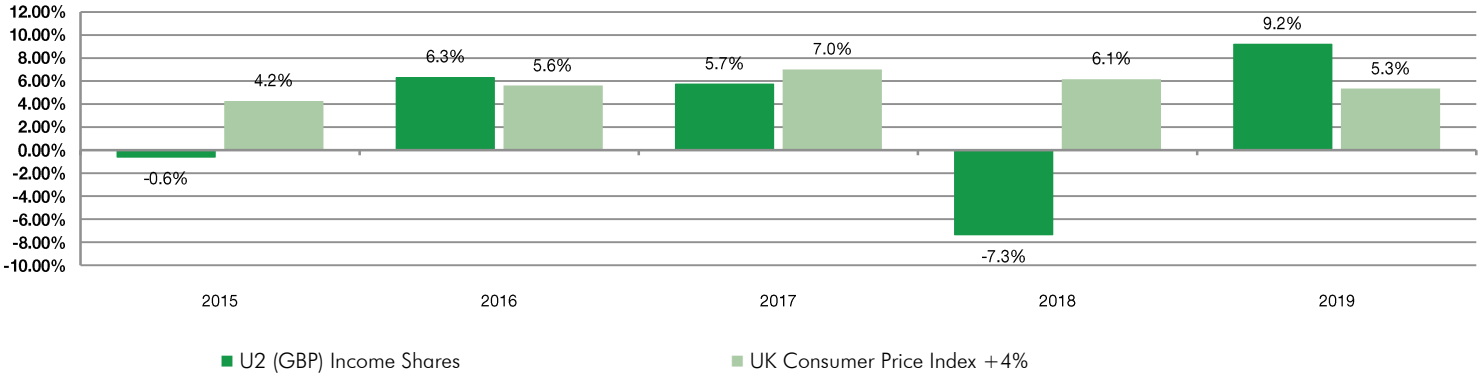
Charges taken from the Fund under specific conditions	
Performance fee	None

The charges shown are the maximum figures. In some cases you might pay less.

The ongoing charges figure is based on the expenses of the Fund for the 12 month period ending May 2020.This includes fixed operating costs known as the flat expense rate. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.

You can find out more details about the charges by looking at Appendix 1 of the prospectus.

Past Performance



In September 2015 the Fund changed its Objectives. The performance before this date was achieved under circumstances that no longer apply.

Past performance is not a guide to future performance.

The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.

The value of the class is calculated in British Pounds. The Index is in British Pounds.

The Fund launched on 9 November 2012. This class started to issue shares on 19 February 2014.

Practical Information

The Depositary is Citibank Europe plc, UK branch.

Quilter Investors Generation CPI+ 4 Portfolio is a sub-fund of Quilter Investors Multi-Asset OEIC (the "Company"). The assets and liabilities of each sub-fund are segregated from other sub-funds although it is not yet known whether a foreign court would give effect to segregated liability under a foreign law contract and so this is not certain in every circumstance.

Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge in English from the registrar, SS&C, P.O. Box 10278 Chelmsford, CM99 2AR or visit www.quilterinvestors.com.

Details of Quilter Investors Limited's remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and details of the remuneration committee, are available at www.quilterinvestors.com. A paper copy will be made available free of charge upon request to Quilter Investors Limited.

The latest share prices are available from the registrar during normal business hours and will be published daily at www.quilterinvestors.com.

You may switch your shares to the shares of another sub-fund of the Company free of charge. For further details see the "Switching" section of the prospectus.

This Fund is subject to tax laws and regulations of the United Kingdom. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Quilter Investors Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Non-UCITS Retail Scheme key investor information is accurate as at 31 July 2020.