

17 January 2025

Dear Shareholder,

## **Change to Typical Ranges of Investment in Passively Managed Collective Investment Schemes by the Atlas Funds**

We, Santander Asset Management UK Limited, are writing to you in our capacity as authorised corporate director (“**ACD**”) of the companies listed in the Schedule (each a “**Company**”), to advise you of a change to the typical ranges of investment in passively managed collective investment schemes (an investment fund which is designed to track the performance of an index or another investment) by the sub-funds of each Company listed in the Schedule (each a “**Fund**” and together the “**Funds**”).

This change will be reflected in updates to the prospectus of each Company and, where applicable, other documents for the Funds (together the “**Fund Documents**”), and will be effective from 17 February 2025 (the “**Effective Date**”).

**There will be no change to the investment policies or processes, or overall risk profiles of the Funds as a result of this change.**

### **Background**

Currently the Funds’ investment policies disclose a typical range of investment in passively managed collective investment schemes, although they may invest up to 100% in passively managed collective investment schemes, as set out in each Company’s prospectus. The ACD is making a change to the Funds’ investment policies to update the typical ranges of investment in passively managed collective investment schemes to more closely align with the expected day to day management of the Funds and to ensure investors have an understanding of each Fund’s likely level of investment in passively managed collective investment schemes.

The changes are as follows:

<b>Fund</b>	<b>Previous Range</b>	<b>New Range</b>
Atlas Income	35% - 50%	25% - 55%
Atlas 3	45% - 60%	50% - 80%
Atlas 4	50% - 65%	55% - 85%
Atlas 5	65% - 80%	70% - 100%
Atlas 6	75% - 85%	70% - 100%
Atlas 7	75% - 85%	70% - 100%

The changes will be implemented on the Effective Date, and updated Fund Documents will be available in our Fund Centre at [www.santanderassetmanagement.co.uk](http://www.santanderassetmanagement.co.uk).

When passing on the content of this letter to your customers, please direct them to their usual financial adviser if they require any advice on the change set out above. Should you have any questions in relation to this letter, please email us at [UKInstitutional@santanderam.com](mailto:UKInstitutional@santanderam.com).

Yours faithfully

Brian Odendaal, Chief Operating Officer  
**For and on behalf of Santander Asset Management UK Limited**

### Schedule

Company	Funds
Santander Multi-Manager OEIC	Santander Atlas Portfolio 3
Santander Multi-Manager OEIC	Santander Atlas Portfolio 4
Santander Multi-Manager OEIC	Santander Atlas Portfolio 5
Santander Multi-Manager OEIC	Santander Atlas Portfolio 7
Santander Managed OEIC	Santander Atlas Portfolio 6
Santander Managed Investments OEIC	Santander Atlas Income Portfolio