

FINAL AND TERMINATION ACCOUNTS

FP LUCEO INVESTMENTS (the "Company")

For the period 14 December 2020 to 12 March 2021

Pursuant to the scheme of arrangement, it was proposed to terminate the FP Luceo 3, FP Luceo 4, FP Luceo 5, FP Luceo 6 and FP Luceo 7 (collectively "the Funds") and wind up the Company on 12 March 2021, on the basis that the properties of these Funds have been transferred to Quilter Investors Cirilium.

The FCA approved the proposal on 13 August 2020.

The Shareholders of the Funds approved the resolution at FundRock Partners Limited, 52-54 Gracechurch Street, London EC3V 0EH on 1 October 2020.

The termination and wind up commenced on 14 December 2020 and completed on 12 March 2021.

Following the termination and wind up completion on 12 March 2021, there is no final distribution to be paid.

ACD's responsibility

The Authorised Corporate Director ("the ACD") of FP Luceo Investments is responsible for preparing the the final account and termination accounts in accordance with the Open-Ended Investment Companies Regulations 2001 ("the OEIC Regulations"), the Financial Conduct Authority's Collective Investment Schemes' Sourcebook ("COLL"), specifically COLL 7.3.7R and 7.3.8R and the Company's Instrument of Incorporation.

The ACD is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Fund and enable them to ensure that the Financial Statements comply with the applicable IA SORP and United Kingdom Accounting Standards and applicable law. The ACD is also responsible for the system of internal controls, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Authorised Corporate Director of FP Luceo Investments, on its final account, and of FP Luceo 3, FP Luceo 4, FP Luceo 5, FP Luceo 6 and FP Luceo 7, on their termination accounts

Report on the audit of the final account of FP Luceo Investments and the termination accounts of FP Luceo 3, FP Luceo 4, FP Luceo 5, FP Luceo 6 and FP Luceo 7

Opinion

In our opinion the final account of FP Luceo Investments (the 'Company') and the termination accounts of FP Luceo 3, FP Luceo 4, FP Luceo 5, FP Luceo 6 and FP Luceo 7 (the 'Funds') for the period from 14 December 2020 to 12 March 2021 has been properly prepared for the purpose of showing how the wind up and terminations have been conducted and how the scheme property has been disposed in accordance with COLL 7.3.8R(1).

We have audited the Final and Termination accounts which comprise:

- the account of the Company's wind up;
- the accounts of the funds' termination; and
- the related notes.

The financial reporting framework that has been applied in its preparation is COLL 7.3.8R(1).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), including ISA (UK) 800. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the final account and the termination accounts section of our report.

We are independent of the company and funds in accordance with the ethical requirements that are relevant to our audit of the final account and the termination accounts in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of accounting

We draw attention to Note 1 to the final account and the termination accounts, which describes the basis of accounting. The final account and termination accounts are prepared to assist the company and funds in complying with the financial reporting provisions of COLL 7.3.8R(1). As a result, the final account and termination accounts may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the termination account, other than the final account, the termination accounts and our auditor's report thereon. The ACD is responsible for the other information contained within the annual report. Our opinion on the final account and the termination accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the final account or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the final account or termination accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of authorised corporate director (ACD)

As explained more fully in the ACD's responsibilities statement, the ACD is responsible for the preparation of the final account and termination accounts in accordance with the financial reporting provisions of COLL 7.3.8R(1), and for such internal control as the ACD determines is necessary to enable the preparation of final account and termination accounts that are free from material misstatement, whether due to fraud or error.

In preparing the final account and termination accounts, the ACD is responsible for assessing the company's and funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the ACD either intends to liquidate the company and funds or to cease operations, or has no realistic alternative but to do so.

Independent auditor's report to the Authorised Corporate Director of FP Luceo Investments, on its final account, and of FP Luceo 3, FP Luceo 4, FP Luceo 5, FP Luceo 6 and FP Luceo 7, on their termination accounts (continued)

Auditor's responsibilities for the audit of the final account and termination accounts

Our objectives are to obtain reasonable assurance about whether the final account and termination accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the final account and termination accounts.

A further description of our responsibilities for the audit of the final account and termination accounts is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's and funds' industry and its control environment, and reviewed the company's and funds' documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company and funds operate in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Collective Investment Schemes Sourcebook; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's and funds' ability to operate or to avoid a material penalty. These included regulations set out by the Financial Conduct Authority.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing correspondence with the FCA.

Use of our report

This report is made solely to the ACD of the company and funds in accordance with paragraph 7.3.8R(5) of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority. Our audit work has been undertaken so that we might state to the ACD those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and funds, for our audit work, for this report, or for the opinions we have formed.

FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

This Final and Termination Account has been prepared by Fund Partners Limited (the 'ACD') in accordance with the Financial Conduct Authority's ('FCAs') Collective Investment Scheme Sourcebook ('COLL') section 7.3.8R (1).

	Balance sheet 14/12/2020 £	Cash Movements		(Under)/Over accruals £	Balance sheet 12/03/2021 £
		Received £	Paid £		
Assets:					
Fixed assets:					
Investments					
Current assets:					
Debtors	231	759		(528)	-
Cash and bank balances	<u>444,012</u>	10,972	(454,984)		<u>-</u>
Total current assets	444,243				-
Liabilities:					
Investment liabilities					
Creditors:					
Distribution payable					
Other creditors	<u>3,877</u>		(3,902)	(25)	<u>-</u>
Total liabilities	3,877				-
Net assets attributable to Shareholders	<u><u>440,366</u></u>	10,213	(451,082)	(503)	<u><u>-</u></u>

In accordance with the requirements of the Financial Conduct Authority's Collective Investment Schemes Sourcebook, we hereby certify the report on behalf of the FP Luceo 3 Fund.

S. Gunson

On behalf of Fund Partners Limited

13 April 2021

NOTE TO THE FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

1. Details of the final and termination

Authorisation to terminate the Fund was received by the FCA on 13 August 2020. The last pricing day of the Fund was 11 December 2020. On that day, the remaining shareholders share values were moved from the FP Luceo 3 to the Quilter Blended Funds. This is the final account for the Company and the termination account for the Fund.

FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

This Final and Termination Account has been prepared by Fund Partners Limited (the 'ACD') in accordance with the Financial Conduct Authority's ('FCAs') Collective Investment Scheme Sourcebook ('COLL') section 7.3.8R (1).

	Balance sheet	Cash Movements		(Under)/Over	Balance sheet
	14/12/2020	Received	Paid	accruals	12/03/2021
	£	£	£	£	£
Assets:					
Fixed assets:					
Investments					
Current assets:					
Debtors	5,239	8,715		(3,476)	-
Cash and bank balances	<u>3,446,963</u>	19,954	(3,466,917)		<u>-</u>
Total current assets	3,452,202				-
Liabilities:					
Investment liabilities					
Creditors:					
Distribution payable					
Other creditors	<u>26,062</u>		(26,525)	(463)	<u>-</u>
Total liabilities	26,062				-
Net assets attributable to Shareholders	<u><u>3,426,140</u></u>	11,239	(3,440,392)	(3,013)	<u><u>-</u></u>

In accordance with the requirements of the Financial Conduct Authority's Collective Investment Schemes Sourcebook, we hereby certify the report on behalf of the FP Luceo 4 Fund.

S. Gunson

On behalf of Fund Partners Limited

13 April 2021

NOTE TO THE FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

1. Details of the final and termination

Authorisation to terminate the Fund was received by the FCA on 13 August 2020. The last pricing day of the Fund was 11 December 2020. On that day, the remaining shareholders share values were moved from the FP Luceo 4 to the Quilter Blended Funds. This is the final account for the Company and the termination account for the Fund.

FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

This Final and Termination Account has been prepared by Fund Partners Limited (the 'ACD') in accordance with the Financial Conduct Authority's ('FCAs') Collective Investment Scheme Sourcebook ('COLL') section 7.3.8R (1).

	Balance sheet	Cash Movements		(Under)/Over	Balance sheet
	14/12/2020	Received	Paid	accruals	12/03/2021
	£	£	£	£	£
Assets:					
Fixed assets:					
Investments					
Current assets:					
Debtors	5,772	9,273		(3,501)	-
Cash and bank balances	<u>3,824,915</u>	15,334	(3,840,249)		<u>-</u>
Total current assets	3,830,687				-
Liabilities:					
Investment liabilities					
Creditors:					
Distribution payable					
Other creditors	<u>21,485</u>		(22,129)	(644)	<u>-</u>
Total liabilities	21,485				-
Net assets attributable to Shareholders	<u><u>3,809,202</u></u>	6,061	(3,818,120)	(2,857)	<u><u>-</u></u>

In accordance with the requirements of the Financial Conduct Authority's Collective Investment Schemes Sourcebook, we hereby certify the report on behalf of the FP Luceo 5 Fund.

S. Gunson

On behalf of Fund Partners Limited

13 April 2021

NOTE TO THE FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

1. Details of the final and termination

Authorisation to terminate the Fund was received by the FCA on 13 August 2020. The last pricing day of the Fund was 11 December 2020. On that day, the remaining shareholders share values were moved from the FP Luceo 5 to the Quilter Blended Funds. This is the final account for the Company and the termination account for the Fund.

FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

This Final and Termination Account has been prepared by Fund Partners Limited (the 'ACD') in accordance with the Financial Conduct Authority's ('FCAs') Collective Investment Scheme Sourcebook ('COLL') section 7.3.8R (1).

	Balance sheet 14/12/2020 £	Cash Movements Received Paid £ £		(Under)/Over accruals £	Balance sheet 12/03/2021 £
Assets:					
Fixed assets:					
Investments					
Current assets:					
Debtors	5,239	8,725		(3,486)	-
Cash and bank balances	<u>1,591,688</u>	11,325	(1,603,013)		<u>-</u>
Total current assets	1,596,927				-
Liabilities:					
Investment liabilities					
Creditors:					
Distribution payable					
Other creditors	<u>8,124</u>		(8,124)		<u>-</u>
Total liabilities	8,124				-
Net assets attributable to Shareholders	<u><u>1,588,803</u></u>	2,600	(1,594,889)	(3,486)	<u><u>-</u></u>

In accordance with the requirements of the Financial Conduct Authority's Collective Investment Schemes Sourcebook, we hereby certify the report on behalf of the FP Luceo 6 Fund.

S. Gunson

On behalf of Fund Partners Limited

13 April 2021

NOTE TO THE FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

1. Details of the final and termination

Authorisation to terminate the Fund was received by the FCA on 13 August 2020. The last pricing day of the Fund was 11 December 2020. On that day, the remaining shareholders share values were moved from the FP Luceo 6 to the Quilter Blended Funds. This is the final account for the Company and the termination account for the Fund.

FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

This Final and Termination Account has been prepared by Fund Partners Limited (the 'ACD') in accordance with the Financial Conduct Authority's ('FCA's') Collective Investment Scheme Sourcebook ('COLL') section 7.3.8R (1).

	Balance sheet 14/12/2020 £	Cash Movements Received Paid £ £		(Under)/Over accruals £	Balance sheet 12/03/2021 £
Assets:					
Fixed assets:					
Investments					
Current assets:					
Debtors	1,660	1,629		(31)	-
Cash and bank balances	<u>73,160</u>	2,401	(75,561)		<u>-</u>
Total current assets	74,820				-
Liabilities:					
Investment liabilities					
Creditors:					
Distribution payable					
Other creditors	<u>1,930</u>		(1,930)		<u>-</u>
Total liabilities	1,930				-
Net assets attributable to Shareholders	<u>72,890</u>	772	(73,631)	(31)	<u>-</u>

In accordance with the requirements of the Financial Conduct Authority's Collective Investment Schemes Sourcebook, we hereby certify the report on behalf of the FP Luceo 7 Fund.

S. Gunson

On behalf of Fund Partners Limited

13 April 2021

NOTE TO THE FINAL AND TERMINATION ACCOUNT

For the period 14 December 2020 to 12 March 2021

1. Details of the final and termination

Authorisation to terminate the Fund was received by the FCA on 13 August 2020. The last pricing day of the Fund was 11 December 2020. On that day, the remaining shareholders share values were moved from the Luceo 7 to the Quilter Blended Funds. This is the final account for the Company and the termination account for the Fund.