

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for Ninety One Global Multi-Asset Sustainable Growth

### Account number:

### Your financial adviser:

I am writing to you because you are invested in the Ninety One Global Multi-Asset Sustainable Growth fund, provided by Ninety One Fund Managers UK Limited.

Ninety One has informed us that the Ninety One Global Multi-Asset Sustainable Growth fund will merge into the Ninety One Global Macro Allocation fund on 14 June 2024. You'll see the new fund on your valuations and statements after that date.

The merger is subject to shareholder approval. If it isn't approved, we will write to let you know.

You may want to speak to your financial adviser about the impact of the merger. Please speak to them before making any investment decisions, or if you have any questions about this change.

**If you don't have a financial adviser**, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting [quilter.com/financial-advice/find-an-adviser](https://quilter.com/financial-advice/find-an-adviser).

The last date we can sell from the fund before the merger will be 11:00 on 13 June 2024.

### How the merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your fund holding, as explained below under the heading "Will the merger cost me anything?"
- **Rebalancing** – Any **rebalancing** instructions using the fund will automatically continue after the merger. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the merging fund is the only fund in your instruction.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at [quilter.com/login](https://quilter.com/login) or by sending us a switch form in the post.

- The merger **may change the fund's risk profile**. You can see more information about the new fund in its Key Investor Information document, available online at XXXX. Please note, it may not reflect the charges applicable when accessing the fund through us.
- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)\*** - the OCF/TER will change with the merger.

\* The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. The figure shown is normally the ongoing charges figure (OCF), which is increasingly replacing the total expense ratio (TER). You can find more information about how the merger will affect the OCF / TER and, where applicable, the Reimbursed Amount or Reimbursed Rebate on the last page of this letter.

### Will the merger cost me anything?

The cost of changing the composition of the funds portfolio to fit the receiving fund will be borne by the fund. This is expected to be approximately 0.14% of the fund value.

### Why the funds are merging

The fund has reduced in size and remained small in recent years, during which time it has lagged performance expectations, and Ninety One believes that future demand for your current fund is expected to be low. Rather than closing the fund, which would incur liquidation costs and have potential tax consequences for investors, Ninety One believe that it is in the interests of investors for the fund to be merged.

You can find more information about the old and new funds overleaf.

### The next steps and avoiding the merger

You do not need to take any action unless you would like to choose a new asset from our extensive range. You can switch your holding in the Ninety One Global Multi-Asset Sustainable Growth fund at any time up until **11:00 on 13 June 2024**. If you decide to switch into a new asset(s), please note that you will also need to update your asset choice for Direct Debit payments, if applicable.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely



### Callum Earl

*Head of Customer Operations*

## Fund information

Current fund Ninety One Global Multi-Asset Sustainable Growth	New fund Ninety One Global Macro Allocation
<p><b>Fund objective:</b> To provide capital growth (to grow the value of your investment) and income over at least 5 years.</p> <p>The fund focuses on investing in companies and countries believed by the Investment Manager to have policies, operations and/or business models that aim to manage their harmful effects on society and the environment, or whose products and/or services seek to benefit society and the environment.</p> <p>The fund invests in a broad range of assets around the world. These assets include the shares of companies, bonds (or similar debt-based assets), commodities property and alternative assets (such as hedge funds, infrastructure funds and private equity funds). Investments may be held directly in the asset itself (excluding commodities and property) or indirectly (e.g. using derivatives (financial contracts that are linked to the value of an underlying asset), exchange traded products and/or through funds).</p>	<p><b>Fund objective:</b> To provide total returns comprised of capital growth (to grow the value of your investment) and income over at least 5 years.</p> <p>While the fund aims to achieve a positive return, there is no guarantee it will be achieved over 5 years or over any period of time and there is risk of loss.</p> <p>The fund invests in a broad range of assets around the world. These assets may include shares of companies (which may be of any size and in any industry sector), bonds (or similar debt-based assets), commodities, property and other alternative assets (such as hedge funds, infrastructure funds and private equity funds). Investments may be held directly in the asset itself (excluding commodities and property) or indirectly (e.g. using derivatives (financial contracts whose value is linked to the price of an underlying asset), exchange traded products and/or through funds)</p>

### Your account is currently on Charge Basis 2

#### AMC and OCF / TER changes for accounts on Charge Basis 2

	AMC %	OCF/TER %	Reimbursed amount %*	Effective OCF/TER %
Current	1.50	1.72	0.50	1.22
New	1.50	1.70	0.50	1.20

\*We receive a rebate from the fund manager in respect of this fund. This is effectively a discount that we negotiate on the fund manager's AMC. We reinvest part of this rebate as a 'reimbursed amount' into your account. You can see more details of this in the 'Customer Account Credit' section of your quarterly statements.

The AMC is the fund manager's Annual Management Charge. The AMC is not taken directly from your investment but is reflected within the fund manager's pricing of the fund. This change will not affect any charges taken by Quilter.