

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## UBS Global Diversified Income – fund closure

Account number: XXXXXX

Your financial adviser: XXXXXX

The UBS Global Diversified Income fund that you invest in with us is due to be closed from 10 May 2024.

We will be unable to accept new investments into the fund from 22 March 2024.

**The last day we can sell units in the fund will be 03 May 2024.**

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range and send us any new instructions before then. You can switch online by visiting **quilter.com** or by sending us a form in the post, but it is important you speak to your financial adviser before doing so. You can switch free of any Quilter administration charges.

**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**.

### How the fund closure will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue after the closure. Unless you give us an alternative instruction, the portion allocated to the closing fund will be reapportioned across the other assets in your instruction, or cash if the closing fund is the only fund in your instruction.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
  - 1) we will redirect it into your new fund choice.
  - 2) if you don't give us a new asset choice before 03 May 2024 we will buy units proportionally across the other assets in your Direct Debit instruction.
  - 3) if the closing fund is the only fund in your Direct Debit instruction we will allocate your payment to cash, where it will stay until you send us a new instruction.

Please note: if a regular Direct Debit payment is allocated to the closing fund, and you decide to switch to an alternative asset(s) from our extensive range, your Direct Debit will not automatically invest into your new asset choice. You will need to update your Direct Debit instruction separately with us.

### **What happens if you don't take action**

If we don't hear from you by 11:00 on 03 May 2024 the UBS Global Diversified Income fund will close and you will receive cash based on the value of your holding at the closure date. It will stay in cash until you choose a new asset.

### **The fund will close in line with the fund group's timeframe, which could mean it will take some time for the proceeds to appear on your account.**

Cash may not be suitable for your long-term investment needs and could be used to pay your financial adviser fees and/or our charges, leaving less to invest. We recommend you speak to your financial adviser about your investments and before making any investment decisions.

Please note that as at 16 January 2024, the fund held 0.58% in HOME REIT shares which currently cannot be sold as they have been delisted, and will be valued at zero.

Shareholders that sell the UBS Global Diversified Income fund before the 3 May 2024 will not receive proceeds (if any) from any eventual sale of the HOME REIT shares. Shareholders that remain in the UBS Global Diversified Income fund until 10 May 2024 will be sent their share of the net proceeds (if any) from the sale of any remaining assets as and when the HOME REIT shares can be sold.

### **Capital gains tax – Collective Investment Account only**

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

### **Closure subject to FCA approval**

The closure is subject to FCA approval. If it isn't approved, we'll write to let you know.

### **Why the fund manager is closing the fund**

UBS believe that it is in the best interests of shareholders to close the fund as it has failed to gain significant traction with investors, and although it has achieved its investment objective, UBS does not consider that there is a reasonable prospect that the fund will attract meaningful levels of new investor capital.

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*