

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for UBAM Positive Impact Equity

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the UBAM Positive Impact Equity fund, provided by Union Bancaire Privée, UBP SA .

UBP has informed us that the UBAM Positive Impact Equity fund will merge into the UBAM Positive Impact Global Equity fund on **31 July 2024**. You'll see the new fund on your valuations and statements after that date.

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.

The last date we can sell from the fund before the merger will be 11:00 on 24 July 2024.

How the merger will affect your account

- **The value of your fund holding** – The merger will not affect the value of your fund holding.
- **Direct Debits** – If you were paying into the fund by Direct Debit:
 - 1) payments up to and including 21 June 2024 were allocated to the UBAM Positive Impact Equity fund.
 - 2) any payments which are due to be collected whilst the merger is taking place will buy units proportionally across the other assets in your Direct Debit instruction. If the merging fund is the only fund in your instruction, those payments will be allocated to cash. They will stay in cash unless you choose to switch them to another asset in future.
 - 3) payments after the merger will be allocated to the UBAM Positive Impact Global Equity fund.

- **Phasing and Rebalancing** – Any **phased investment** or **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 or by sending us a switch form in the post.

- The merger **won't change the fund's risk profile**. You can see more information about the new fund in its Key Investor Information document, available online at *****. 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.

Fund managers apply an Annual Management Charge (AMC) for the investment management they provide. This is reflected within the daily price of the fund and not taken directly from your holdings.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the AMC and all other running costs of the fund. OCF is increasingly replacing the TER.

The table below shows the current and new AMC and OCF/TER of the fund.

| | AMC % | OCF/TER % |
|---------|-------|-----------|
| Current | 0.50 | 0.94 |
| New | 0.55 | 0.93 |

Please note that none of the changes detailed in this letter affect any charges made by Quilter.

Why the funds are merging

This merger is motivated by the fact that the absorbing fund's broader geographical remit and investment universe provides better opportunities to achieve the financial and non-financial objectives, compared to the merging fund which is focused on Europe. Both funds have a similar summary risk level, and the absorbing fund has a lower level of fees.

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 UBAM Positive Impact Equity fund at any time up until **11:00 on 24 July 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 objectives

| Current fund UBAM Positive Impact Equity | New fund UBAM Positive Impact Global Equity |
|---|--|
| <p>Fund objective: To grow capital and generate income by investing at least 70% of its net assets, in shares of companies having their registered office in the European Union, in the United Kingdom, in the European Economic Area and/or Switzerland and, on an ancillary basis, up to 20% of its net assets in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments. The fund is permitted to invest up to 15% in emerging markets.</p> | <p>Fund objective: To grow capital and generate income by investing in shares of worldwide -including Emerging countries- equities.</p> <p>The fund is actively managed and relatively concentrated (typically under 60 names) with low turn-over and may invest up to 20% of its net assets in warrants on transferable securities, convertible bonds or bonds with warrants on transferable securities, bonds and other debt securities and money market instruments. .</p> |