

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Merger for Troy Income & Growth Trust Plc

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the Troy Income & Growth Trust Plc, provided by Troy Asset Management Ltd.

Troy Asset Management Ltd has informed us that the Troy Income & Growth Trust Plc will merge into the STS Global Income & Growth Trust Plc on **27 March 2024**. You'll see the new asset 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

In preparation for the merger the asset suspended on 11 March 2024.

How the merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your holding, as explained below under the heading "Will the merger cost me anything?".
- **Direct Debits** – If you are paying into the asset by Direct Debit:
 - 1) payments up to and including 11 March 2024 will be allocated to Troy Income & Growth Trust Plc.
 - 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 asset is the only asset 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 STS Global Income & Growth Trust Plc.

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the asset 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 asset is the only asset 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 **may change the asset's risk profile**. You can see more information about the new asset in its Key Investor Information document, available online at XXXXXX. Please note, it may not reflect the charges applicable when accessing the asset through us.

Will the merger cost me anything?

The costs of implementing the merger, including any costs of realignment or realisation of the assets portfolio, will be borne by the asset.

Why the asset is merging

After exploring strategic options available, the Board decided that a combination of the Troy Income & Growth Trust plc into the STS Global Income & Growth Trust plc offers the most compelling proposal for shareholders. A merger will provide continuity and benefits for shareholders.

You can find more information about the old and new assets below.

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.

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

Current asset Troy Income & Growth Trust Plc	New asset STS Global Income & Growth Trust Plc
<p>Fund objective: The Company's investment objective is to provide shareholders with an attractive income yield and the prospect of income and capital growth through investing in a portfolio of predominantly UK equities. Equities are selected for their inclusion within the portfolio solely on the basis of the strength of the investment case with the focus being on long term income growth along with capital preservation. Asset classes other than equities will be purchased from time to time and will vary as opportunities are identified and will include convertibles, preference shares, fixed income securities and corporate bonds.</p>	<p>Fund objective: STS Global Income and Growth Trust plc aims to achieve rising income and long-term capital growth through investment in a balanced portfolio constructed from global equities. The manager typically runs a high conviction 35-55 stock portfolio that is unconstrained by geography, sector, stock or market capitalisation.</p>