

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for 7IM Personal Injury

Account number: <<Account_Number>>

Your financial adviser: <<BRKName>>

I am writing to you because you are invested in the 7IM Personal Injury fund, provided by Seven Investment Management LLP.

7IM has informed us that the 7IM Personal Injury fund will merge into the 7IM AAP Cautious fund on 22 March 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.

The last date we can sell from the fund before the merger will be 11:00 am on 21 March 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.
- **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.

	AMC %	OCF / TER %
Current	0.50	0.74
New	0.50	0.72

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

Why the funds are merging

7IM no longer considers that a fund with a Personal Injury brand should be retained in the 7IM fund range given there is no longer a specific demand for this type of product.

In addition, the merging fund is the last remaining sub-fund in 7IM Specialist Investment Funds (the "Company"), an umbrella company, and therefore merging the fund into the receiving fund which sits in a larger umbrella company would allow 7IM to rationalise its range and save costs.

You can find more information about the old and new funds 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. You can switch your holding in the 7IM Personal Injury fund at any time up until **11:00 am on 21 March 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 7IM Personal Injury	New fund 7IM AAP Cautious
<p>Fund objective: To provide a long-term total return (over at least 5 years) from investment in a range of asset classes. The fund has been designed to be potentially suitable for investment by or on behalf of individuals who have been granted personal injury awards but is not restricted to such persons.</p> <p>The fund invests at least 80% of its assets in a range of collective investment vehicles and securities, which will give an exposure to a range of asset classes, including (but not limited to) UK and overseas equities, government and corporate bonds and warrants and an indirect exposure to asset classes (including but not limited to) hedge funds, currency and property and also by the use of futures contracts which require cover to be held (typically in the form of money market funds and money market instruments).</p>	<p>Fund objective: To provide a long-term total return (over at least 5 years) by way of income with some capital growth by investing at least 80% of its assets in a range of collective investment vehicles and securities directly and indirectly, which will give an exposure to a range of asset classes, including (but not limited to) UK and overseas equities, government and corporate bonds and warrants and an indirect exposure to asset classes (including but not limited to) hedge fund strategies, currency and property and also by the use of futures contracts which require cover to be held (typically in the form of money market funds and money market instruments).</p> <p>This exposure is, for the most part, obtained through passive strategies (that is, strategies designed to track the performance of particular indices, market sectors or asset classes).</p>