

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## JPM UK Sustainable Equity – fund closure

**Account number:** <<Account\_Number>>

**Your financial adviser:** <<BRKName>>

The JPM UK Sustainable Equity fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from 06 December 2024.

**Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.**

### How the fund closing will affect your account

- **Rebalancing** – Any **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

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. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

### A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at [quilter.com/interest-on-cash](https://quilter.com/interest-on-cash).

### 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.

### **The cost of the closure**

JPM advises that the fund will bear the transaction costs for liquidating the holdings, however, they are unable to provide an estimate of what these costs might be.

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

At the time of launch, JPM invested its own capital into the fund to help grow the assets to a size where it can pursue its objective entirely with capital from shareholders. Regulatory rules limit the amount and length of time it can remain invested.

JPM believes that the fund has limited prospects for asset growth and that it will not reach a level of assets that allow it to pursue its objective without the firm's capital in the required timeframe. Consequently, it has decided to close the fund.

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

A handwritten signature in black ink that reads "Callum Earl". The signature is written in a cursive, slightly slanted style.

**Callum Earl**

*Head of Customer Operations*