

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## SVS DW Asia ex-Japan All-Cap – fund closure

**Account number:** \*\*\*\*\*

**Your financial adviser:** \*\*\*\*\*

The SVS DW Asia ex-Japan All-Cap fund that you invest in as part of a model portfolio set up by your financial adviser is due to be closed from **29 November 2024**.

We will be unable to accept new investments into the fund from 25 November 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

- **Phasing and Rebalancing** – Any **phased investment** or **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.
- **Direct Debits** – If you are paying into the fund by Direct Debit future payments 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**

The costs associated with the closure, such as trading costs associated with the sale of the fund's assets and any legal, mailing and administration costs will be borne by the fund. Evelyn Partners Fund Solutions Limited (ACD) estimates these costs to be no more than 0.03% of the fund's value.

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

According to Evelyn and the Investment Manager, the fund size has fallen to £22.4m as of 2 September 2024 and is expected to reduce by a further £11m in due course. Given the lack of investor demand and a general outflow of investors they have 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 Client Services*