

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Merger for Witan Investment Trust Plc

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the Witan Investment Trust Plc.

The Board of the Company has informed us that the Witan Investment Trust Plc will merge into the Alliance Trust Plc (to be renamed Alliance Witan plc) on **09 October 2024**. You'll see the new asset 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 asset before the merger will be 14:00 on 30 September 2024.

How the merger will affect your account

- **The value of your asset holding** – The merger will not affect the value of your asset holding.
- **Rebalancing** – Any 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 (URL). Please note, it may not reflect the charges applicable when accessing the asset through us.

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.

Why the asset is merging

The Board believes that the merger will enable shareholders to have continued exposure to a multi manager strategy led by one of the leading global investment managers, benefits of scale from an enlarged asset base, greater cost efficiencies and greater liquidity.

You can find out more information about the old and new assets 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 Witan Investment Trust Plc at any time up until **14:00 on 30 September 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

Current asset Witan Investment Trust Plc	New asset Alliance Trust Plc (to be renamed Alliance Witan plc)
<p>Objective: The Company's objective is to achieve an investment total return exceeding that of the Company's benchmark over the long term, together with growth in the dividend ahead of inflation. Performance is measured against a benchmark, which is a composite of 85% Global (MSCI All Country World Index) and 15% UK (MSCI UK Index).</p>	<p>Objective: The Company's objective is to be a core investment for investors that delivers a real return over the long term through a combination of capital growth and a rising dividend. The Company invests primarily in global equities across a wide range of different sectors and industries to achieve its objective.</p>