

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for GAM Star Global Dynamic Growth

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the GAM Star Global Dynamic Growth fund, provided by GAM Fund Management Limited.

GAM has informed us that the GAM Star Global Dynamic Growth fund will merge into the GAM Star Global Aggressive fund on 18 March 2025. 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 16:00 on 07 March 2025.

How the merger will affect your account

- **The value of your fund holding** – The merger will not affect the value of your fund holding.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
 - 1) payments up to and including 10 March 2025 will be allocated to the GAM Star Global Dynamic Growth fund.
 - 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 fund is the only fund 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 GAM Star Global Aggressive fund.

- **Phased investment** – 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.
- **Treasured assets** – if you have treasured the fund to be excluded when deducting units to meet certain scheduled payments from your account (for example charges and ongoing adviser fees), this arrangement will stop. You can arrange to treasure different assets by providing us with a new treasured asset request form.

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.

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.

- 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 (URL). 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 of the fund.

	AMC %	OCF/TER %
Current	0.27	1.19
New	0.27	0.98

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

Why the funds are merging

GAM Fund Management Limited expect the merger to be beneficial for shareholders as it is expected to result in an improved efficiency from an operational, costs and sales point of view and from an economies of scale perspective.

The merger is strategically aligned with GAM's objective of offering investors broader diversification across global markets. This consolidation streamlines the investment offering and allows for more efficient management of assets, while ensure investors benefit from a globally diversified portfolio in line with modern portfolio theory.

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 GAM Star Global Dynamic Growth fund at any time up until **16:00 on 07 March 2025**. 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 Client Services

Fund objectives

Current fund GAM Star Global Dynamic Growth	New fund GAM Star Global Aggressive
<p>Fund objective: To seek to achieve long term capital growth primarily through investment in open-ended collective investment schemes which provide exposure to equities, Fixed Income Securities, property, commodities and currencies. The fund will not invest in closed-ended collective investment schemes or directly in property or commodities.</p>	<p>Fund objective: To achieve capital preservation accompanied by stable returns via a dynamic asset allocation using an aggressive approach by primarily gaining exposure to the following range of asset classes:</p> <ul style="list-style-type: none">Equities and equity related securitiesFixed income securitiesCommoditiesAlternative assets (other than commodities), in which it is not permitted to directly invest (such as real estate and fund of hedge funds).