

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Aegon UK Equity Absolute Return / Aegon UK Sustainable Opportunities – fund closures

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in one or both of the above funds, offered by Aegon Asset Management UK plc. The funds are due to be closed from **31 January 2025**.

We have been unable to accept new investments into the funds since 20 December 2024.

The last day we can sell units in the funds will be 28 January 2025.

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range.

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.

How the fund closures will affect your account

- **Phased investment** – Instructions using the fund will automatically continue after the closure. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the closing fund is the only fund in your instruction.
- **Direct Debits** – If you are paying into the fund(s) by Direct Debit:
 - 1) payments up to and including 19 December 2024 were allocated to the closing funds
 - 2) payments from 20 December 2024 will buy units proportionally across the other assets in your Direct Debit instruction.
 - 3) if the closing fund is the only fund in your Direct Debit instruction, we will allocate your payment to cash, where it will stay until you send us a new instruction.

Please note: if a regular Direct Debit payment is allocated to the closing fund, and you decide to switch to an alternative asset(s) from our extensive range, your Direct Debit will not automatically invest into your new asset choice. You will need to update your Direct Debit instruction separately with us.

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.

What happens if you don't take action

If we don't hear from you by 11:00 am on 28 January 2025, the fund(s) will close and you will receive cash based on the value of your holding at the closure date. It will stay in cash until you choose a new asset.

The fund(s) will close in line with the fund group's timeframe, which could mean it will take some time for the proceeds to appear on your account.

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

To facilitate the orderly closure of the funds, the Investment Managers will begin to liquidate the funds' investments in the days leading up to the Effective Date. In respect of each fund, with the exception of those costs related to the realisation of the fund's underlying assets which are included in the funds' pricing, the costs of closing the funds will be borne by Aegon.

Why the fund manager is closing the funds

According to Aegon, the size of the funds have not grown as anticipated and they are of the opinion that it is in the best interest of investors to close the funds and to return the proceeds.

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