

Our ref: 8670/CB12

Fund merger for Allianz Thematica

I am writing to you because you are invested in the Allianz Thematica fund, provided by Allianz Global Investors UK Limited.

Allianz has informed us that the Allianz Thematica fund will merge into the Allianz Best Styles Global AC Equity fund on **13 March 2026**. 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.

The last date we can sell from the fund before the merger will be 11:00 on 05 March 2026.

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.

How the merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your fund holding, as explained below under the heading "Will the merger cost me anything?"
- **Direct Debits** – If you are paying into the fund by Direct Debit:
 - 1) payments up to and including 05 March 2026 will be allocated to the Allianz Thematica 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 Allianz Best Styles Global AC Equity 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.
- **Switches in and top ups**

The Allianz Best Styles Global AC Equity fund is not available for switches in or top ups on the charge basis that you are in.

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 **may change the fund's risk profile**. You can see more information about the new fund in its Key Investor Information document, available online at quilter.com/allianz-thematica. 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.

	AMC %	OCF/TER %
Current	0.80	0.80
New	0.27	0.36

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

Will the merger cost me anything?

Part of the portfolio of the Allianz Thematica fund will need to be repositioned in advance of the merger. The realignment cost is estimated to be no more than 0.10% which will be borne by the fund.

Why the funds are merging

Following a review of their fund range, Allianz have concluded that while the merging fund continues to provide shareholders with value in terms of performance, there are opportunities to enhance this value through a merger into a better-performing and more cost-efficient fund. The merging fund's performance has been below that of its target benchmark over the last 5 years. In addition, the assets under management have fallen in recent years, and if they were to reduce further, Allianz believe that it may no longer be economically viable to run the fund.

You can find more information about the old and new funds 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 Allianz Thematica fund at any time up until **11:00 on 05 March 2026**. 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 Allianz Thematica	New fund Allianz Best Styles Global AC Equity
Fund objective: To achieve long-term capital growth through investment in global equity markets with a focus on Thematic Investing, aiming to outperform (net of fees) the Target Benchmark, the MSCI AC World (ACWI) Total Return Net (in GBP) over a rolling 5 year period. The ACD will utilise a Thematic Investing approach to achieve its investment objective. The investible themes will typically be derived from long-term structural shifts; these megatrends could for example include urbanisation, technological innovation, resource scarcity and demographic & social change. The ACD will invest at least 70% of the fund's assets in equities and securities equivalent to equities (e.g. American Depositary Receipts, Global Depositary Receipts) worldwide. In addition, index certificates and other certificates on equities, adequately diversified equity baskets, participation certificates and warrants may also be acquired. Their value together with the value of the assets defined in the first sentence of this paragraph must be at least 85% of the fund's assets.	Fund objective: To achieve long-term capital growth through investment in global equity markets, aiming to outperform (net of fees) the Target Benchmark, the MSCI AC World (ACWI) Total Return Net (in GBP) over a rolling five year period. The ACD will invest at least 70% of the fund's assets in equities and securities equivalent to equities (e.g. American Depositary Receipts, Global Depositary Receipts) worldwide. In addition, index certificates and other certificates on equities, adequately diversified equity baskets, participation certificates and warrants may also be acquired. Their value together with the value of the assets defined in the first sentence must be at least 85 % of the fund's assets.