

Our ref: 8668

## Fund merger for Redwheel UK Climate Engagement

The Redwheel UK Climate Engagement fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Redwheel UK Value fund. The merger will take place on **26 February 2026**. You'll see the new fund on your valuations and statements after that date.

**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 merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your fund holding. The portfolio of the merging fund will need to be aligned to the portfolio of the receiving fund. Redwheel estimates the realignment cost will be below 0.10% which will be borne by the merging fund.
- **Rebalancing** – Any 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.
- **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. 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).

- 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 [quilter.com/redwheel-uk-ce](https://quilter.com/redwheel-uk-ce). Please note, it may not reflect the charges applicable when accessing the fund through us.

### Why the funds are merging

At its current size, Redwheel believes the merging fund is sub-scale and the commercial opportunities for further growth are limited. They believe the merger is in the best interests of shareholders as it can generate enhanced operational efficiency, larger economies of scale, and make the receiving fund commercially more attractive to other clients.

You can find more information about the old and new funds overleaf.

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

<b>Current fund</b> <b>Redwheel UK Climate Engagement</b>	<b>New fund</b> <b>Redwheel UK Value</b>
<p><b>Fund objective:</b> To provide an income and capital return to investors by investing primarily in UK equity securities. The fund will primarily invest its assets (excluding cash and cash equivalents) in equity and equity linked securities of UK companies that are listed on a global stock market.</p>	<p><b>Fund objective:</b> To provide an income and capital return to investors by investing primarily in UK equity securities. The fund will invest at least 80% of its assets in a concentrated range of equities issued by UK companies and equity related securities received through corporate action such as preference shares and rights. These are companies that are incorporated, headquartered or have their principal business activities in the UK.</p>