

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## AVIVA Investors US Equity Income II (Share Class 2) – fund closure

Account number: XXXXXX

Your financial adviser: XXXXXX

The AVIVA Investors US Equity Income II (Share Class 2) fund that you invest in with us is due to be closed from **25 April 2025**.

We will be unable to accept new investments into the fund from 04 April 2025.

**The last day we can sell units in the fund will be Tuesday 22 April 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](https://quilter.com/financial-advice/find-an-adviser)**.

### How the fund closure 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.

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](https://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](https://quilter.com/interest-on-cash).

### What happens if you don't take action

If we don't hear from you by 11:00 on 22 April 2025 the AVIVA Investors US Equity Income II (Share Class 2) fund 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 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.

### Why the fund manager is closing the fund

Aviva regularly review the performance of their funds to make sure they are delivering good value to investors and this has shown that, overall, the fund has been underperforming.

The fund has an income and capital growth objective, meaning it is managed with a view to growing your investment over a 5 year period but also to deliver 125% of the income generated by constituents of the Russell 3000 Value Index over a 12 month period. Although the fund has consistently delivered on the income objective, it has not delivered on the growth objective.

Aviva do not think there are any further changes they can make to the fund which is likely to materially improve the performance whilst retaining the current investment strategy. Aviva considered whether it would be possible to move your investment into another fund, but they have been unable to identify a suitable receiving fund and given the lack of a suitable alternative, they think closing the fund and returning your investment to you is the best outcome.

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*