

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for WS Saracen Global Income & Growth

Account number: *****

Your financial adviser: *****

I am writing to you because you invest in the WS Saracen Global Income & Growth fund, provided by Waystone Management (UK) Limited, as part of a model portfolio set up by your financial adviser.

The fund is due to merge into the RGI Global Income & Growth fund, provided by SVM Asset Management Limited. The merger will take place on **05 April 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.

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 costs of the merger will be paid by SVM Asset Management Limited. However any overseas transfer taxes which will be borne by the merging fund are expected to be less than 0.03% of the fund's value.
- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** 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.
- **Direct Debits** – If you are paying into the fund by Direct Debit future payments 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.

- 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.

Why the funds are merging

An authorised corporate director ("ACD") is a financial services firm that is authorised and regulated in the UK by the Financial Conduct Authority ("FCA") and which is responsible for managing and administering the affairs of funds like the fund in compliance with the FCA's rules. Subject to the FCA's rules, an ACD may delegate its management and administration functions, but not responsibility, to other companies.

The current ACD of the merging fund is in a different group of companies to the Investment Manager.

Following a change in ownership, the Investment Manager is now a part of the River Global group of companies. The new ACD is also part of the River Global Group of companies. Therefore, Waystone Management (UK) Limited propose to merge the funds, in order to allow the new ACD to become the ACD of the strategy with investment management delegated to a company in the same corporate group. They are doing this because they believe that this simplified structure, with the associated reduction in costs will be beneficial to investors.

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

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 WS Saracen Global Income & Growth	New fund RGI Global Income & Growth
<p>Fund objective: To provide both income and capital growth over Rolling Periods of 5 years (after charges).</p> <p>At least 80% of the Fund will be invested in a global portfolio of equities (i.e. shares) in large companies anywhere in the world (including but not limited to the UK). For these purposes, large companies are companies with a market capitalisation equal to or greater than \$5 billion.</p>	<p>Fund objective: To provide an annual income and grow the value of your investment (known as "capital growth") over a rolling 5 year period, after the deduction of all fees.</p> <p>Although the fund aims to deliver capital growth over a rolling 5 year period, there is no guarantee that this will be achieved over this time period, or any time period. The fund's capital is at risk meaning that the fund could suffer a decrease in value and the value of your investment would decrease as a result.</p> <p>At least 80% of the Fund will be invested in a global portfolio of equities (i.e. shares, including common and preference shares) in large companies anywhere in the world, including Emerging Markets. For these purposes, large companies are companies with a market capitalisation equal to or greater than \$5 billion.</p>