

Our ref: Sample

(Date)

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Dear (Salutation)

## Fund merger for Aviva Investors US Equity Income II (Share Class 5)

Account number: \*\*\*\*\*

Your financial adviser: \*\*\*\*\*

The Aviva Investors US Equity Income II (Share Class 5) fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Aviva Investors US Equity Income I (Share Class 5) fund. The merger will take place on **25 April 2025**. 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. According to Aviva, the fund will incur some transaction costs for re-aligning and transferring its investments to the Receiving fund. The Investment Manager has confirmed that, on transferring these assets, it will be required to sell approximately 10% of the assets to comply with Aviva's baseline exclusion policy used to avoid investments on environmental, social, governance or ethical grounds. These costs will be approximately 0.39% of the fund's value.
- **Rebalancing** – Any **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.
- **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](http://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 (URL). Please note, it may not reflect the charges applicable when accessing the fund through us.

**Why the funds are merging**

Aviva has stated that the fund merger will deliver better outcomes for investors in that it will provide the benefit of economies of scale that would be achieved from investment in a larger fund. The Receiving fund is being launched specifically to receive the combined assets of two Aviva Investors US Equity Income share class 5 funds and will maintain the same investment management arrangements, investment strategy, risk profile and charging structure as that of the merging fund.

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 Aviva Investors US Equity Income II (Share Class 5)	New fund Aviva Investors US Equity Income I (Share Class 5)
<p><b>Fund objective:</b> To grow your investment by providing combined income and capital growth greater than that of the Russell® 3000 Value Index over any given 5 year period, by investing in shares of companies listed on North American stock exchanges.</p> <p>Within this combined aim, the fund seeks to deliver an income of at least 125% of the income of the Russell® 3000 Value Index over any given 12-month period.</p> <p>Both the income and combined return aims are measured before the deduction of Fund charges and tax.</p>	<p><b>Fund objective:</b> To deliver income of at least 125% of the income of the Russell® 3000 Value Index over any given 12-month period whilst also aiming to grow your investment by providing a combined return of income and growth greater than that of the Index over any given 5 year period, by investing in shares of companies listed on North American stock exchanges.</p> <p>Due to the fund's primary income objective, the fund's overall performance may deviate from that of the Index. Focussing on income generation may limit capital growth opportunities.</p> <p>The fund's returns are not guaranteed over any time period and capital is in fact at risk. Both the income and combined return aims are measured before the deduction of fund charges and tax.</p>