

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Merger for Miton UK Microcap Trust Plc

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

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

I am writing to you because you are invested in the Miton UK Microcap Trust Plc , provided by Miton Trust Managers.

Miton has informed us that the Miton UK Microcap Trust Plc (Investment Trust) will merge into the Premier Miton UK Smaller Companies (OEIC) fund on **21 May 2025**. You'll see the new asset 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.

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](https://quilter.com/financial-advice/find-an-adviser).

The last date we can sell from the asset before the merger will be 14:00 on 08 April 2025.

### How the merger will affect your account

- **The value of your asset holding** – The merger may affect the value of your asset holding, as explained below under the heading "Will the merger cost me anything?".
- The merger **may change the asset's risk profile**. You can see more information about the new asset in its Key Investor Information document, available online at (URL). Please note, it may not reflect the charges applicable when accessing the asset through us.
- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)** - the OCF/TER for the Premier Miton UK Smaller Companies (OEIC) fund is 0.91%.

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.

**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).

**Will the merger cost me anything?**

The costs of the proposal will be borne by the asset and are expected to be approximately 2.65% of the asset's value.

**Why the assets are merging**

The increase in redemption requests and recent market challenges has seen the Company reduce in size. At the same time the Company has continued to trade at a persistent continual material discount with limited options to grow and achieve greater scale. The Board feels that it is in the best interest of Shareholders to merge into the Premier UK Smaller Companies (OEIC) fund.

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

**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 Miton UK Microcap Trust Plc at any time up until **14:00** on **08 April 2025**. 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*

**Investment objectives**

Current asset Miton UK Microcap Trust Plc	New asset Premier Miton UK Smaller Companies (OEIC)
<b>Investment objective:</b> To provide capital growth over the long term.	<b>Investment objective:</b> To provide capital growth over the long-term, being five years or more.