

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for BNY Mellon Global Opportunities

Account number: XXXXXX

Your financial adviser: XXXXXX

The BNY Mellon Global Opportunities fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the BNY Mellon Global Equity fund. The merger will take place on **17 May 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 will not affect the value of your fund holding.
- **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](https://quilter.com/interest-on-cash).

With income units, you can choose to withdraw dividend income received from the fund's underlying assets automatically. Accumulation units keep and reinvest dividend income and you cannot withdraw it in the same way. If you are currently taking dividend payments from your investment, you might want to speak to your financial adviser about the impact this change will have.

- 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 XXXXXX. Please note, it may not reflect the charges applicable when accessing the fund through us.

### Why the funds are merging

Following a strategic review of the merging fund, BNY Mellon has concluded that the merger represents a better outcome for investors.

The size of the merging fund has been in recent decline, losing 60% of assets in the past three years and is at £38.5 million (as at 31 December 2024). The receiving fund is a larger, scaled fund with £1.53 billion assets under management (AUM) (as at 31 December 2024) and over 30 years track record. It benefits from economies of scale by allowing to spread the running costs across a large number of investors. This is reflected by higher ongoing charges in the merging fund when compared to the receiving fund. In addition, the receiving fund has outperformed the merging fund across all standard reporting periods.

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 BNY Mellon Global Opportunities	New fund BNY Mellon Global Equity
<p><b>Fund objective:</b></p> <p>The fund aims to achieve capital growth over the long term (5 years or more).</p> <p>The fund is actively managed and invests at least 75% of its assets in a concentrated portfolio of global equities (company shares) issued by companies located worldwide, including ordinary shares, preference shares and other equity-related securities.</p> <p>The fund does not have a bias towards any economic sector or company size.</p>	<p><b>Fund objective:</b></p> <p>The fund aims to achieve capital growth over the long term (5 years or more).</p> <p>The fund is actively managed and invests at least 75% in global equities (company shares), including ordinary shares, preference shares and other equity-related securities.</p>