

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for BNY Mellon Global Opportunities

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the BNY Mellon Global Opportunities fund, provided by BNY Mellon Fund Managers Limited.

BNY Mellon Fund Managers Limited has informed us that the BNY Mellon Global Opportunities fund will merge into the BNY Mellon Global Equity fund on **17 May 2025**. You'll see the new fund on your valuations and statements after that date.

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 fund before the merger will be 11:00 am on 15 May 2025.

## How the merger will affect your account

- **The value of your fund holding** – The merger will not affect the value of your fund holding.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
  - 1) payments up to and including 15 May 2025 will be allocated to the BNY Mellon Global Opportunities fund.
  - 2) any payments which are due to be collected whilst the merger is taking place will buy units proportionally across the other assets in your Direct Debit instruction. If the merging fund is the only fund in your instruction, those payments will be allocated to cash. They will stay in cash unless you choose to switch them to another asset in future.
  - 3) payments after the merger will be allocated to the BNY Mellon Global Equity fund.

- **Phased investment** – Instructions using the fund will automatically continue after the merger. Unless you give us an alternative choice, future transactions will be reappportioned across the other assets in your instruction, or cash if the merging fund is the only fund in your instruction.

- **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. 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).

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.

- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)** - The OCF/TER will change with the merger.

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.

We receive a rebate from the fund manager in respect of this fund. This is effectively a discount on the fund manager's AMC, that we negotiate for you. We reinvest the whole rebate as a 'reimbursed rebate' into your account. You can see more details of this in the 'Customer Account Credit' section of your quarterly statements.

The table below shows the current and new AMC, OCF/TER and reimbursed rebate of the fund. The Effective OCF/TER is the OCF/TER less the reimbursed rebate.

	AMC %	OCF/TER %	Reimbursed rebate %	Effective OCF/TER %
Current BNY Mellon Global Opportunities	0.75%	0.94%	0.08%	0.86%
New BNY Mellon Global Equity	0.75%	0.82%	0.08%	0.74%

Please note that none of the changes detailed in this letter affect any charges made by Quilter.

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.

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 the BNY Mellon Global Opportunities fund at any time up until **11:00 am on 15 May 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*

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>