

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for Fortem Capital Funds

Account number:

Your financial adviser:

I am writing to you because you invest in one or more of the below funds, provided by Fortem Capital Limited.

Fortem Capital Funds
Fortem Capital Alternative Growth
Fortem Capital Progressive Growth
Fortem Capital US Equity Income

Fortem Capital has informed us that the funds will merge into new identical funds of the same names by way of a transfer from SKYLINE Umbrella Fund ICAV to Fortem Global Investment Funds PLC. The mergers will take place on 15 May 2025. You'll see the new fund(s) on your valuations and statements after that date.

The mergers are subject to shareholder approval. If they are not 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.

The last date we can sell from the funds before the merger will be 16:00 pm on 13 May 2025.

How the merger will affect your account

- **The value of your fund holding** – The mergers will not affect the value of your fund holding.

- **Direct Debits** – If you are paying into the fund(s) by Direct Debit:
 - 1) payments up to and including 13 May 2025 will be allocated to the merging fund(s).
 - 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(s) 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 receiving fund(s).
- **Phased investment** – Instructions using the fund(s) will automatically continue after the merger. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the merging fund(s) is the only fund in your instruction.
- **Treasured assets** – if you have treasured the fund(s) 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 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.

- The mergers **won't change the funds' risk profiles**. You can see more information about the new fund(s) in their Key Investor Information documents, available online at . Please note, they may not reflect the charges applicable when accessing the fund(s) through us.
- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)** – The OCFs/TERs will not change with the mergers.

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.

Why the funds are merging

The intention is that Fortem Capital Limited will manage the receiving funds which share an identical investment objective and target investor profile. They believe that it is in the best interests of shareholders that the net assets of the merging funds are transferred to the receiving funds, where the investment manager can focus on a single strategy which will offer economies of scale to shareholders.

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 fund(s) at any time up until **16:00 pm on 13 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

A handwritten signature in black ink that reads "Callum Earl". The signature is written in a cursive, flowing style with a period at the end.

Callum Earl
Head of Client Services