

Our ref: 9015/AM

Fund merger for BlackRock GF Asian Growth Leaders

The BlackRock GF Asian Growth Leaders fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the BlackRock GF Asian Dragon fund. The merger will take place on **10 July 2026**. 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. The estimated expenses resulting from the merger preparation are 0.56% of the value of the merging fund; the estimated costs arising from the reinvestment of the cash and/or the disposal of other liquid assets during the implementation period are 0.2% of the value of the receiving fund.
- **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.

- 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 quilter.com/blackrock-GF. Please note, it may not reflect the charges applicable when accessing the fund through us.

Why the funds are merging

The merger represents a strategic consolidation designed to enhance investors outcomes and operational efficiency. Over time, the portfolio holdings and risk profiles of the Asian Dragon fund and the Asian Growth Leaders fund have converged, creating natural synergies that support this combination. The receiving fund is a style-flexible Asian ex-Japan equity-focused fund that, in the opinion of BlackRock, is better positioned to deliver long-term performance by capturing alpha opportunities across varying market environments.

The receiving fund will benefit from enhanced scale, improved investor visibility, and greater potential for sales momentum.

You can find more information about the old and new funds overleaf.

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 BlackRock GF Asian Growth Leaders	New fund BlackRock GF Asian Dragon
<p>Fund objective: To maximise total return. The fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their activity in Asia, excluding Japan. The fund places particular emphasis on sectors and companies that, in the opinion of the Investment Adviser, exhibit growth investment characteristics, such as above-average growth rates in earnings or sales and high or improving returns on capital.</p> <p>The fund is a QFI Access fund and a Stock Connect fund and may invest directly up to 30% in aggregate of its total assets in the PRC by investing via the QFI regime and/or via the Stock Connects.</p>	<p>Fund objective: To maximise total return. The fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Asia, excluding Japan.</p> <p>The fund is a QFI Access Fund and a Stock Connect Fund and may invest directly up to 20% in aggregate of its total assets in the PRC by investing via the QFI regime and/or via the Stock Connects.</p>