

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for Sarasin Global Higher Dividend

Account number: XXXXXX

Your financial adviser: XXXXXX

The Sarasin Global Higher Dividend fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Sarasin Global Dividend fund. The merger will take place on **11 July 2025**. You'll see the new fund 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.

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 costs in relation to realigning the assets of the discontinuing fund will be borne by the fund and are estimated to be approximately 0.05% of the fund value.
- **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.

- 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

In recent years the merging fund has underperformed compared to both its benchmark and its peer group. With limited prospects for raising additional assets, the fund faces challenges in improving its cost efficiency. Sarasin believes the merger is in shareholders' best interests as it would allow them to continue to manage the fund in a similar manner as it is currently, and they also anticipate that the merger should result in economies of scale by reducing the effect of running costs.

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 Sarasin Global Higher Dividend	New fund Sarasin Global Dividend
Fund objective: To grow the value of the fund over a rolling 5 year period after deducting fees and costs; and to provide 50% more income than the MSCI World Index (net). The fund invests at least 80% in the shares of companies from around the world	Fund objective: To grow the value of the fund over a rolling 5 year period after deducting fees and costs; and to provide 15% more income than the MSCI All Countries World Index (Net). The fund invests at least 80% in the shares of companies from around the world.