

SAMPLE COPY

*Important -
▶ please read*

(DATE)

Dear

Fund merger for SVM Continental Europe

Account number:
Your financial adviser:

I am writing to you because you are invested in the SVM Continental Europe fund, provided by SVM Asset Management Limited.

SVM has informed us that the SVM Continental Europe fund will merge into the RGI European fund on **19 September 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.

The last date we can sell from the fund before the merger will be 11:00 on 15 September 2025.

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.

How the merger will affect your account

- **The value of your fund holding** – The merger may affect the value of your fund holding, as explained below under the heading "Will the merger cost me anything?"
- **Direct Debits** – If you are paying into the fund by Direct Debit:

- 1) payments up to and including **15 September 2025** will be allocated to the SVM Continental Europe 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 **RGI European** fund.

- **Phased investment** – Instructions using the fund 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 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 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.

CONDITIONAL IF Charge Basis 1 or 2* Switches in and top ups

The SVM Continental Europe fund is not available for switches in or top ups on the charge basis that you are in. **END**

- The merger **may change the fund's risk profile**. You can see more information about the new fund in its Key Investor Information document, available online at . 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.

* The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. The figure shown is normally the ongoing charges figure (OCF), which is increasingly replacing the total expense ratio (TER). You can find more information about how the merger will affect the OCF / TER and, where applicable, the Reimbursed Amount or Reimbursed Rebate on the last page of this letter.

Will the merger cost me anything?

The cost of any necessary trading incurred as a result of rebalancing the portfolio of the merging fund will be met out of the assets of the fund. Such costs are expected to be less than 0.05% of the merging fund's value.

Why the funds are merging

SVM Asset Management Limited does not believe there is potential for the merging fund to grow meaningfully in the foreseeable future due to the fund's size and relatively high charges.

The receiving fund is a sub-fund of RGI Funds ICVC, for which SVM are also the authorised corporate director, and has the same investment manager as the merging fund.

SVM believe the merger proposal is in the best interests of the shareholders of the merging fund as they would become shareholders of a very similar fund at a lower cost.

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 SVM Continental Europe fund at any time up until **11:00 on 15 September 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 information

Current fund SVM Continental Europe	New fund RGI European
<p>Fund objective:</p> <p>To achieve capital growth over the long term (5 years or more) and it aims to outperform the MSCI Europe ex UK Index (or any successor index which aims to cover 85% of the market capitalisation of listed stocks on European stock markets excluding the UK). Performance is measured on a monthly basis over rolling 5 year periods after all fees and costs are deducted.</p> <p>The fund will invest at least 80% in equities and equity related instruments dealt in or traded on European Eligible Securities Markets.</p>	<p>Fund objective:</p> <p>To achieve a return (income and growth in the value of your investment) over a rolling period of at least 5 years, by investing in a core concentrated portfolio of shares of European companies (typically numbering between 30 and 50). A rolling period of at least 5 years has been chosen because it is broadly similar to the length of an average business cycle.</p>

Your account is currently on Charge Basis XXXX

AMC and OCF / TER changes for accounts on Charge Basis 1

Current AMC %	Current OCF/TER %	New AMC %	New OCF/TER %
1.50	1.90	0.75	0.88

What this change means for you (and your financial adviser)

The fund-based trail commission for the fund is reducing – The percentage of fund-based trail commission we pay your adviser is linked to the rebate we receive from the fund manager. The rebate is effectively a discount that we negotiate on the fund manager's AMC.

Current fund-based trail commission %	New fund-based trail commission %
0.50	0.00

If you have an agreement that your financial adviser receives 'fund-based trail commission' - The reduced rebate means that your adviser will receive less fund-based trail commission for the fund.

If you have an agreement that your financial adviser receives 'nominated trail commission' - Nominated trail commission is a set percentage that you agree to pay your adviser. It includes the fund-based trail commission. If your nominated percentage is higher than the level of fund-based trail commission, we sell units from the funds you're invested in to make up the difference.

As the new rate of fund-based trail commission has decreased, any nominated trail commission will be made up by selling more units from your holding.

Using the maximum amount of 1.5% nominated trail commission as an example, we would have previously sold 1.00% of your units each year, to pay for it. The decrease in fund-based trail commission means that we would now sell 1.50% of your units. This is a yearly percentage which we divide by 12 to work out how many units we need to sell each month.

AMC and OCF / TER changes for accounts on Charge Basis 2

	AMC %	OCF/TER %	Reimbursed amount %*	Effective OCF/TER %
Current	1.50	1.90	0.50	1.40
New	0.75	0.88	0.00	0.88

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

AMC and OCF / TER changes for accounts on Charge Basis 3

	AMC %	OCF/TER %	Reimbursed rebate %*	Effective OCF/TER %
Current	1.50	1.90	0.77	1.13
New	0.75	0.88	0.00	0.88

*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 AMC is the fund manager's Annual Management Charge. The AMC is not taken directly from your investment, but is reflected within the fund manager's pricing of the fund. This change will not affect any charges taken by Quilter.