

Private & Confidential

SAMPLE COPY



*Important -
▶ please read*

(DATE)

Dear

Change of Annual Management Charge (AMC)

Account number:
Your financial adviser:

I am writing to you because you are invested in one or more of the following funds, provided by Santander Asset Management UK Limited.

Santander Atlas Income Portfolio

Santander Atlas Portfolio 3

Santander Atlas Portfolio 4

Santander Atlas Portfolio 5

Santander Atlas Portfolio 6

Santander Atlas Portfolio 7

What is changing

Santander is increasing the AMC for the fund from **01 November 2025**. Fund managers apply an AMC for the investment management they provide. This is reflected in the pricing of the fund and not taken directly from your holdings.

You may want to speak to your financial adviser about the impact of this change. 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.

What this change means for you

These tables show the current and the new amounts once the change has completed.

Santander Atlas Income Portfolio	AMC %	OCF/TER %*
Current	0.40	0.95
New	0.60	0.99

Santander Atlas Portfolio 3	AMC %	OCF/TER %*
Current	0.40	0.70
New	0.55	0.78

Santander Atlas Portfolio 4	AMC %	OCF/TER %*
Current	0.40	0.68
New	0.56	0.77

Santander Atlas Portfolio 5	AMC %	OCF/TER %*
Current	0.40	0.70
New	0.57	0.79

Santander Atlas Portfolio 6	AMC %	OCF/TER %*
Current	0.40	0.62
New	0.58	0.79

Santander Atlas Portfolio 7	AMC %	OCF/TER %*
Current	0.40	0.68
New	0.59	0.80

*The Ongoing Charges Figure (OCF)/ Total Expense Ratio (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.

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



Why the change is happening

Following a review and recommendation by board of directors of the Authorised Corporate Director (ACD), Santander have decided to increase the level of the AMC for each of the funds. The increase to the AMCs are intended to better reflect the overall value delivered and is consistent with their value assessment when considering the nature and complexity of the funds.

The next steps

You don't need to take any action unless you would like to choose a new fund from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

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