

Our ref: 9418/AM

## Fund merger for abrdn American Equity

The abrdn American Equity fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the abrdn Global Equity fund. The merger will take place on **27 November 2026**. 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. Approximately 48% of the merging fund will be rebalanced to align with the investment policy of the continuing fund. Rebalancing will commence from 5 November 2026. Rebalancing costs will be borne by the fund and abrdn has estimated the cost will be 0.36% of the fund's value.
- **Phased investment and Rebalancing** – Any 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](https://quilter.com/interest-on-cash).

- 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 [quilter.com/abrdn-american-equity](https://quilter.com/abrdn-american-equity). Please note, it may not reflect the charges applicable when accessing the fund through us.

### Why the funds are merging

abrdn has undertaken a comprehensive review of their UK authorised fund range to identify funds with similar investment objectives, policies and risk profiles. The review aims to create a smaller, clearer, fund range that focuses on their core investment management capabilities and deliver better outcomes for investors.

abrdn believes investors will benefit from greater diversification through access to high-quality equities from across the world. While both funds focus on investing in high-quality companies suitable for long-term investment, the merging fund invests in US equities whereas the continuing fund invests in global equities. However, the continuing fund currently allocates approximately 60% of its portfolio to US equities meaning investors would still maintain significant exposure to large-capitalisation companies.

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<br>abrdn American Equity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | New fund<br>abrdn Global Equity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p><b>Fund objective:</b><br/>To generate growth over the long term (5 years or more) by investing in North American equities (company shares).</p> <p>Performance Target: To achieve a return in excess of the S&amp;P 500 Index over rolling five years (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The fund will invest at least 70% in equities and equity related securities of companies listed, incorporated or domiciled in the US or companies that derive a significant proportion of their revenues or profits from US operations or have a significant proportion of their assets there.</p> | <p><b>Fund objective:</b><br/>To generate growth over the long term (5 years or more) by investing in equities (company shares) worldwide.</p> <p>Performance Target: To achieve a return in excess of the MSCI AC World Index over rolling five year periods (after charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.</p> <p>The fund will invest at least 80% in equities and equity related securities of companies listed on global stock exchanges.</p> |