

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund merger for SVM World Equity

Account number: XXXXXX

Your financial adviser: XXXXXX

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

SVM has informed us that the SVM World Equity fund will merge into the RGI Compound Global Equity fund on **24 October 2025**. You'll see the new fund on your valuations and statements after that date.

The last date we can sell from the fund before the merger will be 11:00 on 23 October 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](https://quilter.com/financial-advice/find-an-adviser).

### How the merger will affect your account

- **The value of your fund holding** – The merger will not affect the value of your fund holding.
- **Direct Debits** – If you are paying into the fund by Direct Debit:
  - 1) payments up to and including **23 October 2025** will be allocated to the SVM World Equity 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 Compound Global Equity** 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](https://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](https://quilter.com/interest-on-cash).

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

RGI Compound Global Equity fund is not available for switches in or top ups on the charge basis that you are in. **END**

- The merger **won't change the fund's risk profile**.
- **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.

### Why the funds are merging

The merging fund and the continuing fund have the same Authorised Corporate Director (ACD), SVM Asset Management Limited, and the same Investment Manager, River Global Investors LLP. The ACD and Investment Manager are part of the same corporate group of companies, owned by River Global plc.

SVM propose to merge the funds in order to streamline service providers. They believe that this simplified structure, with the associated reduction in costs will be beneficial to investors.

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

### 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 World Equity fund at any time up until **11:00 on 23 October 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 faithfully,



**Callum Earl**

*Head of Client Services*

## Fund information

Current fund SVM World Equity	New fund RGI Compound Global Equity
<p><b>Fund objective:</b> To achieve capital growth over the long term (5 years or more) and it aims to outperform the MSCI ACWI IMI (or any successor index). 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 global equities and other equity related instruments such as Exchange Traded Funds.</p> <p>From time to time, when particular opportunities are identified, or the ACD considers it appropriate, the fund may invest in transferrable securities which are otherwise permitted for the fund.</p>	<p><b>Fund objective:</b> To grow the value of your investment (known as “capital growth”) over a rolling 5 year period, after the deduction of all fees.</p> <p>Although the fund aims to deliver capital growth over a rolling 5 year period, there is no guarantee that this will be achieved over this time period, or any time period. The fund’s capital is at risk meaning that the fund could suffer a decrease in value and the value of your investment would decrease as a result.</p> <p>The fund aims to achieve its objective by investing in a concentrated portfolio of stocks (typically 20-25) that the Investment Manager expects to provide a positive total return (capital growth and income) both within the minimum recommended holding period of the fund of five years, and potentially longer. As a result, the Investment Manager expects low turnover of stocks (typically 10-15% of the fund’s value per annum) allowing the fund’s investee companies to contribute compounding returns to the fund.</p> <p>At least 80% of the fund will be invested in shares of global companies, including in Emerging Markets. Investment in shares can be direct (including common and preference shares and units combining common and preference shares), or indirect through rights for shares, warrants (received as part of a corporate action which may be held until exercised or sold), depositary receipts (securities issued by banks that represent company shares), investment trusts and collective investment schemes.</p>

Your account is currently on Charge Basis <<charge basis>>

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

Current AMC %	Current OCF/TER %	New AMC %	New OCF/TER %
1.50	1.79	0.80	0.97

#### 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	1.79	0.50	1.29
New	0.80	0.97	0.00	0.97

\*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	1.79	0.77	1.02
New	0.80	0.97	0.00	0.97

\*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.