

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund merger for Artemis European Select

Account number: *****

Your financial adviser: *****

The Artemis European Select fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Artemis SmartGARP European Equity fund. The merger will take place on **10 January 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 will not affect the value of your fund holding. .
- **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 **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 (URL). Please note, it may not reflect the charges applicable when accessing the fund through us.

Why the funds are merging

Artemis has stated that following a period of disappointing performance, and whilst they have undertaken a number of actions to improve the fund's prospects, it has continued to experience outflows and its lead manager has decided to leave Artemis at the end of 2024.

As a result of the relatively low level of assets in the fund, the trend of redemptions, and the expected departure of its lead manager, Artemis has concluded that a merger with the Artemis SmartGARP European Equity fund is in the best interests of investors.

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 Artemis European Select	New fund Artemis SmartGARP European Equity
Fund objective: To grow capital over a five year period by investing at least 80% in European (excluding UK) company shares. The fund may use derivatives for investment purposes to produce additional income or growth; and for efficient portfolio management purposes to reduce risk and manage the fund efficiently.	Fund objective: To grow capital over a five year period by investing at least 80% in European (excluding UK) company shares. The fund may use derivatives for efficient portfolio management purposes to reduce risk and manage the fund efficiently.