Our ref: 9527

Change of Annual Management Charge (AMC)

I am writing to you because you are invested in the abrdn UK Smaller Companies fund, provided by abrdn Fund Managers Limited.

What is changing

abrdn is decreasing the AMC for the fund from 27 November 2026. 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 or 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**.

For accounts holding:

abrdn UK Smaller Companies Acc on Charge Basis 3

abrdn UK Smaller Companies Inc on Charge Basis 3

The 'reimbursed rebate' for the fund is decreasing – We receive a rebate from the fund manager in respect of the fund. This is effectively a discount that we negotiate on the fund manager's AMC. We reinvest all of the 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.

This table shows the current and the new amounts once the change has completed. The effective OCF/TER is the Ongoing Charges Figure/Total Expense Ratio less the reimbursed rebate.

	AMC %	OCF/TER %*	Reimbursed rebate %	Effective OCF/TER %
Current	1.35	1.36	0.93	0.43
New	1.20	1.29	0.78	0.51

*The OCF/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

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.

As a result, they will be merging their abrdn UK Mid-Cap Equity fund into the fund you hold, abrdn UK Smaller Companies, and will be reducing the AMC to match the merging fund.

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