Our ref: 9530/AM

Fund merger for Fidelity Sustainable UK Equity

The Fidelity Sustainable UK Equity fund that you invest in as part of a model portfolio set up by your financial adviser is due to merge into the Fidelity UK Select fund. The merger will take place on **22 January 2027**. You'll see the new fund on your valuations and statements after that date.

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.

- **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**.

- The merger **won't 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/fidelity-sus-UK
  Please note, it may not reflect the charges applicable when accessing the fund through us.

Why the funds are merging

The merging fund has underperformed since May 2023 which has contributed to a significant reduction in its size, which stood at £71m as at the end of May 2026.

Fidelity regularly review their fund range and believe the proposed merger will be more conducive to delivering investors long-term capital growth across a broader range of market conditions, as the receiving fund invests in UK equities without applying sustainability exclusion screening.

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

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 Fidelity Sustainable UK Equity	New fund Fidelity UK Select
Fund objective: To increase the value of your investment over a period of 5 years, or more. The fund will invest at least 70% of its assets in companies which contribute to positive environmental and / or social outcomes, across the following sustainability topics: (i) health and nutrition; (ii) financial inclusion and resilience; (iii) decarbonisation; (iv) innovation and sustainable infrastructure; and (v) resource efficiency. Contribution to these topics is assessed using the Fund's Standard of Sustainability which refers to the UN Sustainable Development Goals (SDGs) and the EU Taxonomy.	**Fund objective:** To increase the value of your investment over a period of 5 years or more. The fund will invest at least 70% in equities (and their related securities) of UK companies (those domiciled, incorporated or having significant business in the UK). The fund may also invest a proportion of its assets in global companies listed in the UK. It aims to hold a concentrated portfolio between 40-60 securities. The Investment Manager will focus on companies which it believes have sustainable long-term earnings potential. The Investment Manager is not restricted in terms of size or industry. The fund is actively managed without reference to a benchmark.