Our ref: 9530

Fund merger for Fidelity Sustainable UK Equity

I am writing to you because you are invested in the Fidelity Sustainable UK Equity fund, provided by FIL Investment Services (UK) Limited.

Fidelity has informed us that the Fidelity Sustainable UK Equity fund will merge into the Fidelity UK Select fund on **22 January 2027**. 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 21 January 2027.

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**.

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 **15 January 2027** will be allocated to the Fidelity Sustainable UK Equity fund.
  2) payments from **18 January 2027** 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 **Fidelity UK Select** 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.

A note about cash in your account

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 or by sending us a switch form in the post.

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.

- **Ongoing Charge Figure (OCF) / Total Expense Ratio (TER)** - the OCF/TER may change with the merger.

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

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.

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 Fidelity Sustainable UK Equity fund at any time up until **11:00 on 21 January 2027**. 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 sincerely



Callum Earl
Head of Client Services

Fund information

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.

Fund managers apply an Annual Management Charge (AMC) for the investment management they provide. This is reflected within the daily price of the fund and not taken directly from your holdings.

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. The figure shown is the OCF which is increasingly replacing the TER.

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.

	AMC %	OCF/TER %	Reimbursed rebate %	Effective OCF/TER %
Current	0.80	0.88	0.13	0.76
New	0.75	0.81	0.00	0.81

Please note that none of the changes detailed in this letter affect any charges made by Quilter.