

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund objective & Annual Management Charge (AMC) changes

Account number:  
Your financial adviser:

I am writing to you because you are invested in the VT Asset Intelligence Growth fund, provided by Valu-Trac Investment Management Limited.

What is changing

Valu-Trac will change the objective of the fund from **01 April 2025**. The old and new objectives are overleaf for you to compare.

At the same time, they will also be decreasing the AMC for the fund. 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.

The Ongoing Charges Figure (OCF)/ Total Expense Ratio (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.

This table shows the current and the new amounts once the change has completed.

	AMC %	OCF/TER %
Current	0.70	1.10
New	0.55	0.97

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

You may want to speak to your financial adviser about the impact of these changes. Please speak to them before making any investment decisions, or if you have any questions about these changes.

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 these changes will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.

### Why the change is happening

Valu-Trac wishes to make some clarifications to the investment objective and policy of the fund with a view to making the wording easier to understand.

The fund management charges are changing following a periodic review, in discussion with the Investment manager.

### The next steps

You don't need to take any action unless you would like to choose a new asset 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*

## Fund objectives

Old objective	New objective
<p><b>Fund objective:</b></p> <p>To achieve capital growth over the long term (7 years) whilst also providing some income by investing predominantly (at least 80%) in collective investment vehicles (including funds managed and/or operated by the ACD, Investment Manager or sub- advisor)) which provide exposure to a variety of assets but mainly (i) equities; and (ii) debt securities (investment grade and sub- investment grade). Equity exposure within the portfolio (which is indirect) is typically expected to be around 80- 90%.</p>	<p><b>Fund objective:</b></p> <p>To achieve capital growth over a long-term investment horizon (7 years) by pursuing an actively managed, globally diversified investment strategy. The Investment Manager will employ a combination of active and passive underlying investment instruments to achieve growth. The fund will have exposure of between 40-85% to global equities and 0-35% to bonds.</p>