

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

VT Momentum Diversified Cautious – fund closure

Account number: XXXXXX

Your financial adviser: XXXXXX

The VT Momentum Diversified Cautious fund that you invest in with us is due to be closed from **09 June 2025**.

We have been unable to accept new investments into the fund since 13 May 2025.

The last day we can sell units in the fund will be 06 June 2025.

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range.

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.

What happens if you don't take action

If we don't hear from you by 11:00 on 06 June 2025 the VT Momentum Diversified Cautious fund will close and you will receive cash based on the value of your holding at the closure date. It will stay in cash until you choose a new asset.

Depending on the nature of the assets and any restrictions on their sale, Valu-Trac expects the liquidation process to take some time. Therefore, Valu-Trac expects payments to be made in stages. There will be a substantial initial payment as soon as possible after the closure date, with the remainder of the proceeds being paid out as they become available.

We will write to you each time we receive a payment.

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.

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.

Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

The cost of the closure

The costs associated with the closure will be borne by the fund and are estimated to be approximately 0.08% of the fund's value.

Why the fund manager is closing the fund

Due to the relatively small size of the fund (particularly following recent redemptions), combined with wider challenges for funds in the face of recent market conditions, Valu-Trac Investment Management Limited no longer consider the fund to be commercially viable.

Given this, and after considering other available options, they believe that termination will protect investors from the impact of increased ongoing charges if other shareholders exercise their right to redeem. It will ensure an orderly wind-down, allowing monies to be returned to investors in a controlled fashion. Therefore, they believe that terminating the fund is in the best interests of investors.

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,

A handwritten signature in dark ink, appearing to read 'Callum Earl'.

Callum Earl

Head of Client Services