

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Authorised Corporate Director and fund name changes

Account number: XXXXXX  
Your financial adviser: XXXXXX

I am writing to you because you are invested in one or more of the below funds provided by Valu-Trac Investment Management Limited.

The Authorised Corporate Director (ACD) of the funds will be changing from Valu-Trac Investment Management Limited to Yealand Fund Services Limited on 01 July 2025.

At the same time, the names of the funds will be changing as shown in the table below. You'll see the new names on your valuations and statements after this date.

Old name	New name
VT Argonaut Absolute Return	YFS Argonaut Absolute Return
VT Argonaut Flexible	YFS Argonaut Flexible

To accommodate this change, Monday 30 June 2025 will be a non-dealing day. The last dealing point with Valu-Trac Investment Management Limited will be Friday 27 June 2025, and the first dealing point with Yealand Fund Services Limited will be Tuesday 1 July 2025.

The fund objective and risk profile of the funds will not be changing.

It is anticipated that the Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) of the funds will change. The OCF in respect of the VT Argonaut Absolute Return fund will be increasing from 0.84% to an estimated 0.85%, and the OCF in respect of the VT Argonaut Flexible fund will be reducing from 1.02% to an estimated 0.91%.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. OCF is increasingly replacing the TER.

### Why the change is happening

Argonaut Capital Partners LLP, the Investment Manager of the funds has undertaken a review of investment and administration services. Following that review, Valu-Trac Investment Management Limited is retiring as ACD and is to be replaced by Yealand Fund Services Limited. Argonaut will continue to act as Investment Manager and therefore there will be no change to the investment management of the funds.

### The next steps

You don't need 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 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).

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 that reads "Callum Earl". The signature is written in a cursive, flowing style.

**Callum Earl**

*Head of Client Services*