

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name, objective & Annual Management Charge (AMC) changes

Account number:
Your financial adviser:

I am writing to you because you are invested in the VT PortfolioMetrix GBP Allocation Assertive fund, provided by Valu-Trac Investment Management Limited.

What is changing

Valu-Trac will change the name and investment policy of the fund on 22 July 2025.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
VT PortfolioMetrix GBP Allocation Assertive	VT PortfolioMetrix Blended Assertive Portfolio

The old and new investment policies are overleaf for you to compare.

At the same time, Valu-Trac will also be increasing 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	0.25	0.42
New	0.40	0.49

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.

How these changes may affect your account

- **The value of your holding** – The changes may affect the value of your fund holding. The costs of implementing these changes will be borne by the fund and are estimated to be less than 0.01% of the fund's value.
- **Risk profile** – The fund's risk profile will not change.

Why the changes are happening

Valu-Trac is making some clarifications to the investment policy of the fund, with a view to being clearer as to the level of equity exposure the fund is expected to have in practice, and to be clear that these funds may, going forward, invest in a blend of active and passive collective investment funds (and not just passive funds as at the current time).

Following a periodic review Valu-Trac made the decision, in discussion with the investment manager (PortfolioMetrix Asset Management Ltd), that the fund's AMC is to be changed. The key change is the removal of the fixed element of the AMC to leave a variable fee (calculated by reference to the size of their assets), which they designed to be easier for investors to understand.

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 investment policy

Old investment policy	New investment policy
<p>Fund investment policy:</p> <p>The fund will seek to achieve its objectives by investing at least 80% in passive (that is those investments which aim to track the performance of various financial indices) collective investment funds (such as OEICS, exchange traded funds and Investment Trusts, and which may include funds managed and/or operated by the ACD or Investment Manager) which will provide exposure to a diversified portfolio but with greater exposure to higher risk assets such as equities and to a limited degree alternatives such as property, infrastructure and commodities, and less emphasis on lower risk assets such as cash and fixed income. Equity exposure is expected to be more than 50% and will typically be around 90%.</p>	<p>Fund investment policy:</p> <p>The fund will seek to achieve its objectives by investing at least 80% in a blend of passive (that is those investments which aim to track the performance of various financial indices) and active collective investment funds (such as OEICS, exchange traded funds and Investment Trusts, and which may include funds managed and/or operated by the ACD or Investment Manager) which will provide exposure to a diversified portfolio but with a balance (around 50%) of exposure (indirectly) to higher risk assets such as equities (and to a limited degree alternatives such as property, infrastructure and commodities) and lower risk assets such as cash and fixed income. It is expected that the exposure to higher risk assets such as equities will typically be between 40-60%.</p>