

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Change of Annual Management Charge (AMC) for one of your assets

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the **VT Price Value Portfolio** fund, provided by Valu-Trac Investment Management Limited.

What is changing

Valu-Trac is increasing the AMC for the fund from 26 January 2024. 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.

You may want to speak to your financial adviser about the impact of this change. 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

What this change means for you

The 'reimbursed rebate' for the fund is increasing – We receive a rebate from the fund manager in respect of the fund. This is effectively a discount that we negotiate on the fund manager's AMC. We reinvest all of the 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.

The effective OCF/ TER is the Ongoing Charges Figure /Total Expense Ratio less the reimbursed amount.

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

	AMC%	OCF / TER %	Reimbursed rebate %	Effective OCF / TER %
Current	0.75	0.88	0.03	0.85
New	0.77	0.90	0.05	0.85

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

You don't need to take any action unless you would like to choose a new fund 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 Customer Operations