

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund conversion for VT Tatton Oak Share Class A funds

Account number:

Your financial adviser:

I am writing to you because you invest in one of the VT Tatton Oak Share Class A funds listed below as part of a model portfolio set up by your financial adviser.

The funds are due to be converted into the VT Tatton Oak B share classes of the same fund on 31 May 2024.

You'll see the new fund on your valuations and statements after that date.

Converting fund (share class)	New fund (share class)
VT Tatton Oak Capital Growth (Share Class A)	VT Tatton Oak Capital Growth (Share Class B)
VT Tatton Oak Cautious Growth (Share Class A)	VT Tatton Oak Cautious Growth (Share Class B)

Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.

How the conversion will affect your account

- **The value of your fund holding** – the conversion may affect the value of your fund holding. The costs associated with the share class conversion applicable to VT Tatton Oak Capital Growth fund and VT Tatton Oak Cautious Growth fund is expected to be £1,000 +VAT and will be borne by and split between those funds.
- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.
- **Direct Debits** – If you are paying into the fund by Direct Debit, future payments will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

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. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

- The conversion won't **change the fund's risk profile.**

Why the funds are converting

Valu-Trac has undertaken a review of its share classes to ensure investors are in share classes that provide value. As a result, they wish to convert A class shares to B class shares.

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 black ink that reads "Callum Earl". The signature is written in a cursive, slightly slanted style.

Callum Earl

Head of Customer Operations