

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

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

Account number: <<Account_Number>>

Your financial adviser: <<BRKName>>

I am writing to you because you are invested in the VT SG UK Defined Return Assets fund, provided by Valu-Trac Investment Management Limited.

What is changing

Valu-Trac is increasing the AMC for the fund from 10 May 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

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

	AMC %	OCF / TER %
Current	0.38	0.72
New	0.41	0.89

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

Will the change cost me anything?

The costs associated with the changes will be borne by the fund and are expected to be in the region of 0.03%.

Why the change is happening

The cost of running the funds has increased significantly over the last 2-3 years and so Valu-Trac have made the decision to align the Annual Management Charge with the current cost of running the funds.

The next steps

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

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