

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name, objective and investment policy change

Account number:

Your financial adviser:

I am writing to you because you are invested in the VT Cantab Sustainable Global Equity fund, provided by Valu-Trac Investment Management Limited.

Valu-Trac Investment Management Limited will change the name, objective and investment policy of the fund from 01 November 2024.

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

Old fund name	New fund name
VT Cantab Sustainable Global Equity	VT Cantab Global Equity

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

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the 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.

How this will affect your account

- **The value of your holding** – The changes may affect the value of your fund holding. The costs associated with the change will be borne by the fund and are estimated to be approximately 0.03% of the fund value.
- **Risk profile** – The fund's risk profile will not change.
- The Annual Management Charge (AMC) of the fund will not change.

Why the funds are changing

The Financial Conduct Authority ("FCA") has recently published its Policy Statement on when a fund can include 'sustainable' in its name. Valu-Trac have concluded that the fund should not include 'sustainable' in its name because it does not have a stated intention to achieve positive sustainability outcomes. They are therefore changing the name to avoid it being misleading and to be compliant within the incoming naming and marketing rules.

They are also changing the objective of the fund to only refer to the financial outcome that the fund aims for, rather than the permitted asset classes, which they consider are best retained in the investment policy.

Valu-Trac want to ensure that the wording of the investment policy is in alignment with the new FCA rules, including the anti-greenwashing rule. While the investment manager does integrate sustainability considerations into the investment decision making process, sustainability considerations are only one factor driving investment decisions. Furthermore, they have decided that it is not able to verify the statements quantitatively or qualitatively in the investment policy to the extent required by the new rules.

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

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

Fund objectives

Current fund VT Cantab Sustainable Global Equity	New fund VT Cantab Global Equity
<p>Fund objective and investment policy: To provide income and capital growth over the long term (5 years +) by gaining exposure to a diversified portfolio of global equities.</p> <p>The fund may also invest in other transferable securities, collective investment schemes (including those managed or operated by the ACD), money market instruments, deposits, cash and near cash. Derivatives (that is sophisticated investments linked to the rise and fall of one or more underlying assets) may be used for efficient portfolio management purposes.</p> <p>It is expected that the portfolio will be relatively concentrated.</p> <p>A key element in portfolio construction is an assessment of investee companies' approach to environmental, social and governance (ESG) issues (e.g. whether they pay due attention and consideration to ESG concerns and demonstrate this through ESG policies and practice). Investments will only be made in companies which the Investment Manager considers make a positive contribution to environmental, social and/or governance matters and so help in the development of a sustainable global economy. Companies involved in industries such as the production of fossil fuels, alcohol and tobacco, gambling or controversial weapons are automatically excluded from the investment universe.</p>	<p>Fund objective and investment policy: To provide income and capital growth over the long term (5 years +).</p> <p>The fund aims to achieve this objective by investing at least 80% in a diversified portfolio of shares in companies in any geographical location. The fund may also invest in other transferable securities such as government bonds and corporate bonds, collective investment schemes (including those managed or operated by the ACD), money market instruments, deposits, cash and near cash.</p> <p>Derivatives (that is sophisticated investments linked to the rise and fall of one or more underlying assets) may be used for efficient portfolio management purposes.</p> <p>It is expected that the portfolio will be relatively concentrated (typically around 30-39 stocks).</p> <p>The fund seeks to generate income and capital growth with a robust and disciplined investment process that focuses on investing in companies typically offering an attractive combination of growth, profitability and stability and holding them for the long term (5 years +). Companies involved in industries such as the production of fossil fuels, alcohol and tobacco, gambling or armaments are excluded from the investment universe.</p>