

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## VT Sinfonia Income – fund closure

**Account number:** \*\*\*\*\*

**Your financial adviser:** \*\*\*\*\*

The fund that you invest in with us is due to be closed from 18 October 2024.

We will be unable to accept new investments into the fund from 27 September 2024.

**The last day we can sell units in the fund will be 17 October 2024.**

To continue receiving the benefits of being invested in this type of fund you will need to switch into an alternative asset(s) from our extensive range.

**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](https://quilter.com/financial-advice/find-an-adviser).

### How the fund closure will affect your account

- **Rebalancing** – Any **rebalancing** instructions using the fund will automatically continue after the closure. Unless you give us an alternative instruction, the portion allocated to the closing fund will be reapportioned across the other assets in your instruction, or cash if the closing fund is the only fund in your instruction.

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. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at [quilter.com/login](https://quilter.com/login) or by sending us a switch form in the post.

### A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at [quilter.com/interest-on-cash](https://quilter.com/interest-on-cash).

### What happens if you don't take action

If we don't hear from you by 11:00 am on 17 October 2024, the VT Sinfonia Income fund will close and you will receive cash based on the value of your holding at the closure date\*. It will stay in cash until you choose a new asset.

### The fund will close in line with the fund group's timeframe, which could mean it will take some time for the proceeds to appear on your account.

\*Valu-Trac advises that closing proceeds will be paid out in stages with an initial payment representing 90-95% of the fund's holdings to be paid on or around Friday 8 November 2024. The remainder of the closing proceeds will be paid out when monies subsequently fall due. Where the fund holds long dated assets, it could take over a year for it to receive cash for such assets.

### Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

### The cost of the closure

Costs associated with the closure, such as costs associated with the sale of the assets of the fund, and any mailing and administration costs will be borne by the fund. These costs are estimated to be 0.18% of the fund's value.

### Why the fund manager is closing the fund

The current fund size is below what Valu-Trac considers to be commercially viable. Given the lack of investor demand Valu-Trac considers the fund performance will not improve over time and has taken the decision to close the fund.

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*