

Mitteilung an alle Anteilseigner der VT Garraway Wertpapiere:

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

GB00BHD62R48 VT Garraway Investment Series II Diversified Income - R Net GBP DIS

Details können Sie der beigefügten Anlage entnehmen.

Valu-Trac Investment Management Limited

Authorised and regulated by the Financial Conduct Authority (FCA), registration number 145168.
Registered in England No. 2428648

Tel: +44 (0)1343 880344

Orton, Moray
IV32 7QE

7 January 2022

Dear Shareholder

VT Garraway Investment Fund Series II (the "Company")
VT Garraway Diversified Income Fund (the "Sub-Fund")

We are writing to you as a shareholder in the Sub-Fund (a sub-fund of the Company) to notify you of some changes to the Company and the Sub-Fund. You are not required to take any action as a result of the proposed changes.

The proposed changes are as follows:

1. Change in management entity

With effect from 10 December 2021 EPIC Markets (UK) LLP (formerly Stratton Street Capital LLP) ("EPIC Markets") assumed day to day portfolio management responsibilities in respect of the Company in place of Garraway Capital Management LLP ("Garraway"). EPIC Markets and Garraway are associated with each other and form part of the same group.

This change is part of a wider reorganisation (including change in ownership structure) of the group which EPIC Markets and Garraway form part of and involved Garraway's staff being transferred to work for EPIC Markets. The Sub-Fund will therefore continue to be managed by the same people and in the same manner as it has been and so the change is not expected to result in any difference to the way in which the Sub-Fund operates or the investments which it makes.

2. Change to name of the Company and sub-funds

As a result of the re-organisation noted above, both Garraway and EPIC Markets form part of a group headed by EPIC Investment Partners LLP. In connection with the change in ownership, with effect from 24 January 2022 the name of the Company will change to being VT EPIC Investment Fund Series II and the name of the Sub-Fund will change as follows:

Existing name	New name
VT Garraway Diversified Income Fund	VT EPIC Diversified Income Fund

3. Other

The opportunity has also been taken at this time to make periodic updates to the Prospectus of the Company which will also take effect from 24 January 2022. One of these changes is to reflect a change (reduction) in the depositary fees which was negotiated and implemented last year.

Registered Office:

Level 13, Broadgate Tower, 20 Primrose Street
London, EC2A 2EW

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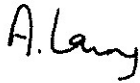
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IV32 7QE**

For the avoidance of doubt, the costs of implementing changes associated with the change in manager shall be borne by EPIC Markets (although costs associated with other periodic updates (which are expected to total around £1,000) will be borne by the Company).

Should you wish to receive a copy of the updated prospectus this can be found at www.valu-trac.com or can be provided upon request free of charge.

If you have any questions in relation to the proposed changes, please contact us on 01343 880 344 or by post to Valu-Trac Investment Management Limited, Orton, Moray, IV32 7QE.

Yours faithfully



Anne A. Laing CA

DIRECTOR

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London, EC2A 2EW**