



## **NOTICE: City Financial Investment Company Limited ("City Financial")**

As you may be aware City Financial went into Administration on 21 March 2019. The Directors of City Financial have appointed Jason Baker and Geoffrey Rowley of FRP Advisory LLP as joint administrators of City Financial.

With effect from 25 March 2019, we, Valu-Trac Investment Management Limited (authorised and regulated by the FCA, reference number 145168) have agreed to assume the role of authorised corporate director of six UCITS funds previously managed by City Financial as set out below. If you invest in these funds, your investment remains unchanged. Investment management responsibilities in respect of these funds will now be carried out by Garraway Capital Management LLP (authorised and regulated by the FCA, reference number 228990).

Funds
City Financial Diversified Fixed Interest Fund  (now called <b>VT Garraway Diversified Fixed Interest Fund</b> )
<ul style="list-style-type: none"><li>▪ City Financial Multi Asset Balanced Fund (now called <b>VT Garraway Multi Asset Balanced Fund</b>)</li><li>▪ City Financial Multi Asset Diversified Fund (now called <b>VT Garraway Multi Asset Diversified Fund</b>)</li><li>▪ City Financial Multi Asset Dynamic Fund (now called <b>VT Garraway Multi Asset Dynamic Fund</b>)</li><li>▪ City Financial Multi Asset Growth Fund (now called <b>VT Garraway Multi Asset Growth Fund</b>)</li></ul>
City Financial Absolute Equity Fund  (now called <b>VT Garraway Absolute Equity Fund</b> )*

*\* Please note that the City Financial Absolute Equity Fund is currently suspended. As we are now the authorised corporate director of this fund we are reviewing the suspension and aim to allow dealing to resume as soon as possible.*

A letter is being sent to shareholders advising them of the change in authorised corporate director (and investment manager) of the above funds. This letter also sets out details of some operational changes although these will be relatively limited as Link Fund Administrators Limited will remain as administrator of the funds for a transition period. The depository of the funds is also remaining as The Bank of New York Mellon (International) Limited. An updated version of the prospectus of the above funds can be found on our website.

If you have any questions in respect of the above, please email us at [gy@valu-trac.com](mailto:gy@valu-trac.com) or call 01343 880 344.

Anne A. Laing CA  
Director, Valu-Trac Investment Management Limited

### Head Office

Orton, Moray  
IV32 7QE  
Tel: +44(0)1343 880344

### Registered Office

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



## WARNING TO SHAREHOLDERS

It is possible that shareholders in the funds managed by Valu-Trac could be targeted by fraudsters. Information for shareholders concerning share fraud is set out below.

The [Financial Conduct Authority](#) (FCA) has found most share fraud victims are experienced investors who lose an average of £20,000, with around £200m lost in the UK each year.

## PROTECT YOURSELF

If you are offered unsolicited investment advice, discounted shares, a premium price for shares you own, or free company or research reports, you should take these steps before handing over any money:

1. Get the name of the person and organisation contacting you.
2. Check the FCA Register at <http://www.fca.org.uk/register> to ensure they are authorised.
3. Use the details on the FCA Register to contact the firm.
4. Call the FCA Consumer Helpline on **0800 111 6768** (freephone) from 8am to 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturday (from abroad call **+44 20 7066 1000**) if there are no contact details on the Register or you are told they are out of date.
5. Search the FCA's list of unauthorised firms and individuals to avoid doing business with.
6. **REMEMBER: if it sounds too good to be true, it probably is!**

If you use an unauthorised firm to buy or sell shares or other investments, you will not have access to the [Financial Ombudsman Service](#) or [Financial Services Compensation Scheme](#) if things go wrong.

## REPORT A SCAM

If you are approached about a share scam you should tell the FCA using the [Share Fraud Reporting Form](#), where you can find out about the latest investment scams. You can also call the FCA Consumer Helpline on **0800 111 6768**.

**If you have already paid money to share fraudsters you should contact ActionFraud on 0300 123 2040 or use the [ActionFraud](#) Online Reporting Tool.**

More detailed information on this or similar activity can be found on the FCA web site.

### Head Office

Orton, Moray  
IV32 7QE  
Tel: +44(0)1343 880344

### Registered Office

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