

Funds

Here are the funds you can invest in, if you opened a Virgin Money Stocks and Shares ISA or Investment Account after 1 January 2023.

Fund name	Description	Annual Management Charge
Virgin Money Defensive Fund	Our Careful Defensive approach	0.40%
Virgin Money Growth Fund 1	Our Cautious Growth approach	0.45%
Virgin Money Growth Fund 2	Our Balanced Growth approach	0.45%
Virgin Money Growth Fund 3	Our Adventurous Growth approach	0.45%

Charges

With our investments, there are two charges, both of which are a percentage of the value of the investments you hold. They are:

1. Account Charge. This is **0.30%** per year, and is for running your account. We calculate the cost once a month then sell some of your units to cover the charge. If you have any cash in your account, we'll use that to pay the charge and only sell units if there isn't enough cash to cover the full amount.

2. Annual Management Charge (AMC). This covers the cost of managing your investments, and varies from fund to fund. Unlike the Account Charge, you won't see this charge come out of your account each month. Instead, it's reflected in the daily unit price of each fund. The AMC for each of our funds is shown above.

So if you were invested in Growth Fund 1, your Account Charge is **0.30%** and your AMC is **0.45%**, which means you'll pay **0.75%** of the value of your investments, per year.

This means that, were your investments valued at **£10,000** throughout the year, your Account Charge would be **£30** and your AMC would be **£45**, so **£75** in total.

Your Terms provide more details on how charges are worked out and collected, so please read the Terms alongside this document and keep both somewhere safe.

Continued overleaf...

Dilution levy

Our funds are made up of units that can be bought or sold. When you buy or sell them, we might have to buy or sell some of the underlying investments. In some rare situations, described below, we may charge you the extra cost of buying or selling those investments. This is known as a **dilution levy**.

The levy protects the interests of all the other customers who've invested in the fund. It varies by fund but should not be more than 0.20% if you're selling units, or no more than 0.50% if you're buying.

We'd only charge that levy in unusual circumstances. Examples include:

- Your transaction is for over £1m
- The fund's overall value keeps getting smaller
- A large chunk of the fund's units are being bought or sold

You can find out more in the funds' Prospectus, which is available on our website.

The information contained in this document is correct as at January 2023.

Virgin Money Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.
Registered office: Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL. Registered in England and Wales no. 3000482.

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