

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### VT Tcam Income Portfolio (the "Fund")

a sub-fund of VT Tcam Investment Funds ICVC (the "Company")

Net Income Shares (ISIN: GB0033879049)

The authorised corporate director of the Fund is Valu-Trac Investment Management Limited

### Objectives and Investment Policy

#### Objective

The fund aims to provide a relatively high level of income and some long term capital growth.

#### Investment Policy

The fund invests in government debt securities and collective investment schemes which provide exposure to the shares of global companies and corporate and government debt securities.

Essential features of the fund:

The fund has the discretion to invest in a range of investments as described above with no need to adhere to a particular benchmark.


The fund has no specific target market, asset class or geographic sector.

You can buy and sell shares in the fund on any business day.

The fund aims to distribute available income every three months.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and Reward Profile

Lower risk                      Higher risk  
  
Typically lower rewards      Typically higher rewards

1	2	3	4	5	6	7
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This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.

The fund has been classed as 4 because its volatility has been measured as average.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.

The risk and reward profile shown is not guaranteed to remain the same and may shift over time.

**Credit Risk:** Some of the collective investment schemes held by the fund invest in corporate and government debt securities. Such fixed interest securities are affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will also decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.

**Currency Risk:** As the fund invests in collective investment schemes which have exposure to overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.

For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

## Charges

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you may pay less and you should speak to your financial advisor about this.	
Charges taken from the fund over a year	
Ongoing charges	1.45%
Charges taken from the fund under certain specific conditions	
Performance fee	None

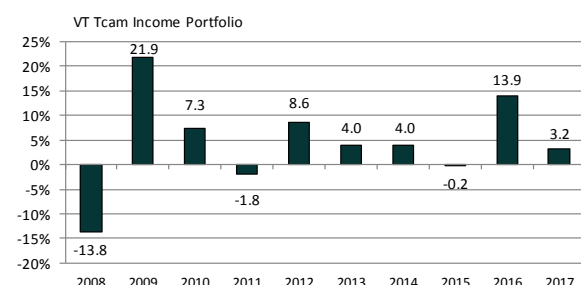
The ongoing charges figure is based on expenses and the net asset value as at 15 November 2017. This figure may vary from year to year. All of the ongoing charges are taken from the capital of the Fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking. They include charges for the operation and management of the fund which consists of a fixed fee of £12,000 per annum plus an investment management fee of 0.75% per annum.

The Fund's annual report for each financial year will include detail on the exact charges made.

You may also be charged a dilution levy on entry to or exit from the fund.

For more information about charges, please see the prospectus sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

## Past Performance



## Past performance is not a guide to future performance.

The past performance in the chart shown opposite is net of charges but excludes the entry charge that may be paid on the purchase of an investment.\*

The fund was launched in December 2003.

Performance is calculated in Pounds Sterling.

\*Performance data prior to 18/03/2013 sourced from Capita Financial Managers Limited

## Practical Information

The depositary for the Fund is National Westminster Bank Plc.

You can obtain further information about the Fund, copies of the prospectus, annual reports and accounts and half-yearly reports and accounts in English, free of charge, from Valu-Trac Investment Management Limited, Orton, Moray, IV32 7QE. They are also available electronically at [www.valu-trac.com](http://www.valu-trac.com).

The Fund's latest published price and other information is available at [www.valu-trac.com/tcam/income](http://www.valu-trac.com/tcam/income) and can also be obtained during normal business hours by calling 01343 880 344.

The Fund is a sub-fund of the Company. The Prospectus and annual or half yearly reports and accounts contain information about the Company and all of its sub-funds.

Each of the sub-funds of the Company is segregated by law. This means that the assets of this Fund may not be used to pay the liabilities of other sub-funds of the Company.

Shares in other classes may be available. Details are set out in the Prospectus. It may be possible to switch your investment at any time for shares in other classes within the Fund or for shares in a class within a different sub-fund. For further information on switching please contact Valu-Trac Investment Management Limited by calling 01343 880 344.

United Kingdom tax legislation may have an impact upon your own personal tax position. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Details of the up to date remuneration policy of Valu-Trac Investment Management Limited which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, is available at [www.valu-trac.com](http://www.valu-trac.com) and a paper copy is available free of charge upon request.

Valu-Trac Investment Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Valu-Trac Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 31/12/2017.