

VT Elston Multi-Asset Income Fund

as at 31 March 2021



INVESTMENT OBJECTIVE & POLICY

The investment objective of the Fund is to track the performance (before fund fees and expenses) of the Elston Multi-Asset Income Index. For detailed information, please refer to the Key Investor Information Document .

WHY THIS FUND?

- 1 The fund generates a monthly income from a diversified source of income-generative asset classes, such as dividend paying equities, bonds and property
- 2 The fund invest across a balanced mix of asset classes with a 60% allocation to equities and a 40% allocation to property, bonds and cash
- 3 The equity allocation of the fund focuses on exposure to high quality companies meaning they have maintained or increased regular dividends consistently over time

INVESTMENT POLICY

The Fund will invest in a diverse range of instruments, predominantly (80%+) in index-tracking Exchange Traded Funds (physical, non synthetic) in the same proportion as the Benchmark Index. However, there may be times when the Fund will not replicate the Benchmark Index due to portfolio construction constraints (i.e the proportion of the fund invested in certain assets may need to vary from that of the Benchmark Index to ensure compliance with UCITS rules); turnover constraints (where the manager considers it is in the best interests of investors not to change the holdings of assets to track the index); and liquidity management considerations (which may mean that the Fund holds some cash which the Benchmark Index may not to ensure adequate liquidity).

FUND INFORMATION

| | |
|---------------------------------|---|
| Class A (Acc) Ticker | VTEMIAA LN |
| Class A (Inc) Ticker | VTEMIAI LN |
| Class A (Acc) ISIN | GB00BN2BTG06 |
| Class A (Inc) ISIN | GB00BN2BTH13 |
| Fund Type | Index-Tracking |
| Asset Class | Multi-Asset |
| Sector | IA Mixed Investment |
| | 20-60% Shares |
| Fund Base Currency | GBP |
| Launch Date | 16th November 2020 |
| Benchmark | Elston Multi-Asset Income Index |
| Benchmark Ticker | ESBMAIP Index |
| Share Classes | A (Accumulation) |
| | A (Income) |
| Share Class Currency | GBP |
| Valuation Point | 12pm (London) |
| Dealing Frequency | Daily |
| Distribution Frequency | Monthly |
| Underlying Yield | 2.19% |
| Initial Charge | 0.00% |
| Ongoing Charges Figure | 1.63% |
| Domicile | UK |
| Methodology | Replication |
| Product Structure | Physical |
| Rebalance Frequency | Annual |
| Legal Structure | OEIC |
| UCITS | Yes |
| ISA Eligible | Yes |
| UK Distributor Status | Yes |
| Underlying holdings | Physical ETFs |
| Number of holdings | 12 |
| Number of look-through holdings | > 3,000 |
| Investment Manager | Valu-Trac Investment Management Limited |

KEY POINTS

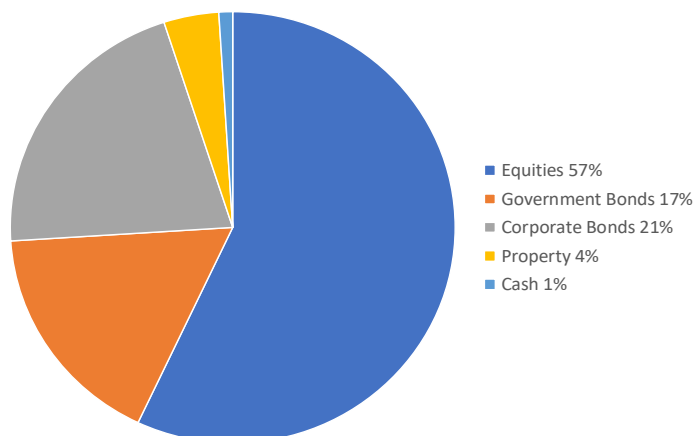
- 1 Diversified monthly income
- 2 Balanced multi-asset approach
- 3 Focused on quality dividends

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ASSET ALLOCATION



HOLDINGS

| HOLDINGS | % |
|--|------|
| SPDR S&P US Dividend Aristocrats ETF | 12.7 |
| SPDR S&P Pan Asia Div Aristocrats ETF | 11.8 |
| SPDR S&P Euro Dividend Aristocrats ETF | 11.2 |
| SPDR S&P Emerging Mkts Div Aristocrats ETF | 11.1 |
| SPDR S&P UK Dividend Aristocrats ETF | 10.2 |
| iShares Core Corp Bond ETF | 8.8 |
| iShares UK Gilts 0-5yr ETF | 8.5 |
| iShares Corp Bond 0-5yr ETF | 8.5 |
| iShares Core Gilts ETF | 4.4 |
| iShares Index-Linked Gilts ETF | 4.4 |
| iShares Global High Yield Corp Bond ETF | 4.1 |
| iShares Developed Markets Property ETF | 3.7 |

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