

## December 2025 Factsheet

### Portfolio Summary

Launch Date	3 August 2020	
Fund size	£120.0m	
Price	A Accumulation	123.9p
	A Income	111.7p
Yield	2.44%	
Initial charge	0%	
Ongoing charge (OCF)	0.68% (as at 31 December 2024)	
Liquidity	Daily pricing and daily dealing	
Minimum investment	Initial	£1,000
	Top-up	£500
Fund Identifier	A Accumulation	GB00BM952705
	A Income	GB00BM952812
Fund currency	GBP	
Domicile	UK	
Legal structure	Open Ended Investment Company (OEIC)	

As at 31 December 2025

### Top 10 holdings

WS Canlife Sterling Liquidity	15.0%
Fidelity Index UK Gilt	9.1%
Amundi UK Government Bond UCITS	9.0%
Amundi UK Government Bond 0-5Y UCITS	8.8%
UBS LFS BI Jap Treasury 1-3Y Bond UCITS	4.5%
Invesco UK Gilt 1-5 Year UCITS	4.5%
UBS (Irl) Select Money Market	3.0%
Ranmore Global Equity	2.0%
IFSL Evenlode Global Equity	1.9%
Latitude Global Fund	1.7%

As at 31 December 2025

### Fund Objectives

The investment objective of the Fund is to achieve capital growth over the medium to long term (5 years and over) with the potential for also providing income.

The Fund will typically invest around 40% (although this may fluctuate between 35% and 45% due to market movements) of its portfolio in a range of actively-managed OEICs, Unit Trusts, and other collective investment vehicles (including exchange-traded funds, and which may include funds managed and/or operated by the ACD or Investment Adviser) providing exposure to a globally-diversified range of equities.

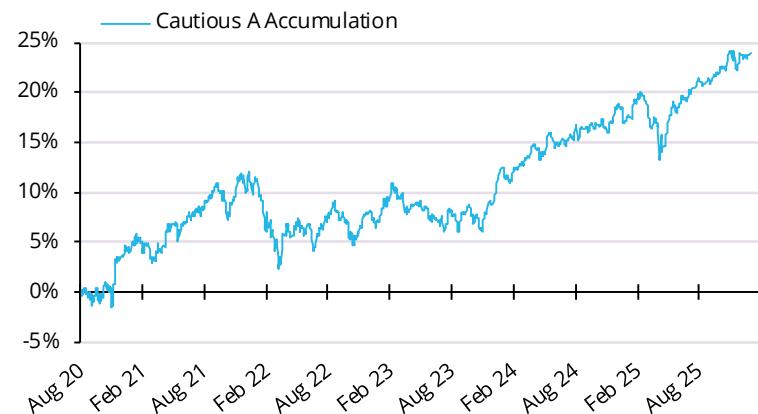
The funds held in this part of the Fund's portfolio will be managed by a carefully selected range of active fund managers.

The remainder of the Fund will be invested in collective investment vehicles (which will typically be passively managed) that provide exposure to fixed-income instruments (and potentially alternatives) or, where not invested in the above, in a combination of cash, money-market instruments, fixed-income instruments or equities. This part of the Fund will be actively managed with the underlying exposure to different instruments and vehicles varying based on the ACD's assessment of wider market conditions and which investments will best assist in the objective of the Fund being achieved. As the Fund has global exposure some investments may be held in non-sterling currencies.

The Fund is actively managed.

The Fund will not have any particular geographic, industry or economic sector focus and as such weightings in these may vary as required.

### Past Performance



Past performance is not a reliable guide to future performance

### Performance Summary

	3 months	6 months	1 year	2 years	Since launch (3 Aug 2020)
Class A Accumulation	1.5%	3.6%	5.6%	10.1%	23.9%

As at 31 December 2025

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### Distribution rates

Period end	Ex dividend	Payment date	A Accumulation	A Income
Jan 2025	31/01/2025	28/03/2025	1.0958p	1.0123p
Apr 2025	30/04/2025	30/06/2025	0.6642p	0.6080p
Jul 2025	31/07/2025	30/09/2025	0.9492p	0.8639p
Oct 2025	31/10/2025	31/12/2025	0.3131p	0.2585p

12 months to 31 December 2025

### Platforms

The fund is available for investment on:



Directly through the ACD [www.valu-trac.com/johnston](http://www.valu-trac.com/johnston)

### Contact Details

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\* Since 31 August 2023

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Value of investments can fall as well as rise and you may not get back the amount you have invested. Income from an investment may fluctuate in money terms. If the investment involves exposure to a currency other than that in which acquisitions of the investments are invited, changes in the rates of exchange may cause the value of the investment to go up or down. Past performance is not necessarily a guide to future performance.

Please refer to the latest full Prospectus and KIID before investing; your attention is drawn to the risk, fees and taxation factors contained therein.

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