

June 2021

VT PEF Global Multi-Asset Fund (VT PEF GMAF)

Key Facts

| | |
|-------------------------------------|----------------------------------|
| Fund launch date: | 25/09/17 |
| Fund type: | UCITS |
| Fund managers: | Andrew Craig & Roderick Collins |
| Fund size | £11.2m |
| IA sector: | IA Flexible Investment |
| Base currency: | GBP |
| Valuation point: (Daily dealing) | 12:00 midday London time |
| Accounting dates: | Final – 31/12 Interim – 30/06 |
| UCITS: | Yes |
| SIPP & ISA eligible: | Yes |
| 7-day Fund liquidity: | 100% |
| Minimum Investment: | A Class – £100 |

Performance Analysis Since 25/09/17

| | |
|---------------------------|-----------------|
| Annualised rate of return | 0.3% |
| Best month | 3.6% (Jun '19) |
| Worst month | -3.2% (Feb '20) |
| Average month | 0.04% |
| % Positive months | 54% |

Monthly Performance (% return)

| | Jan | Feb | Mar | Apr | May | Jun | July | Aug | Sept | Oct | Nov | Dec | Total |
|------|------|------|------|-----|-----|------|------|------|-------|------|------|------|-------|
| 2017 | - | - | - | - | - | - | - | - | -0.5* | 1.6 | -0.8 | 0.4 | 0.7 |
| 2018 | 1.2 | -1.5 | -1.9 | 0.4 | 0.1 | -0.7 | 0.2 | -0.4 | -0.5 | -1.8 | -0.4 | -1.3 | -6.4 |
| 2019 | 0.9 | -1.1 | 1.2 | 0.8 | 0.2 | 3.6 | 3.0 | -1.3 | -0.2 | -2.2 | 0.2 | -0.6 | 4.4 |
| 2020 | -1.3 | -3.2 | -1.9 | 0.3 | 0.3 | 0.7 | 0.1 | 0.4 | 0.3 | -1.1 | 3.1 | 1.3 | -1.2 |
| 2021 | -1.0 | -0.6 | 1.3 | 2.2 | 0.5 | 1.7 | | | | | | | 4.2 |

*September 2017 was only a partial month, as the fund was launched on the 25th September 2017. Past performance is not necessarily a guide to future performance. Source: Valu-Trac Investment Management Limited

Notes

- (1) A class accumulation shares, net of fees priced at midday UK time, net dividends reinvested. Source: Valu-Trac Investment Management Ltd.
- (2) MSCI World Index in Sterling, net dividends reinvested, priced at close of business US time, source: MSCI Inc. The MSCI World Index is a generic portfolio of global equities across all sectors and, as such, is a fair comparison given the Fund is also global and sector agnostic.
- (3) iBoxx GBP Gilts Index, source: Refinitiv.
- (4) UK Pound Sterling Overnight Index SONIA, source: Refinitiv.
- (5) A (retail) class AMC 0.9% / I (institutional) class AMC 0.7%. (I-class for sums over £1m or at manager's discretion).
- (6) This figure will reduce if the fund increases in size: £30,000 of fixed costs over £10m = 0.30% but only 0.03% over £100m, for example.
- (7) The fund normally only buys and sells positions once a month to keep trading costs as low as possible.

The investment objective of the Fund is to provide capital growth over the medium to long term. The Fund will aim to meet its objectives by employing two primary investment techniques:

1. True diversification which may include exposure to equities, fixed income, commodities, real estate and infrastructure in different jurisdictions throughout the world, primarily using Exchange Traded Funds.
2. Formula-based trend following.

Performance (% return)

| | Jun 2021 | 2021 YTD | *Since incep. | Q4/19 - Q3/20 | Q4/18 - Q3/19 | Q4/17 - Q3/18 | Q4/16 - Q3/17 | Q4/15 - Q3/16 |
|--------------------------------|----------|----------|---------------|---------------|---------------|---------------|---------------|---------------|
| VT PEF GMAF ⁽¹⁾ | 1.7 | 4.2 | 1.3 | -6.8 | 3.4 | -1.8 | No data | No data |
| Global Equities ⁽²⁾ | 4.4 | 11.9 | 58.3 | 5.2 | 7.8 | 14.4 | - | - |
| UK Bonds ⁽³⁾ | 0.8 | -5.7 | 12.7 | 3.7 | 14.2 | 0.6 | - | - |
| Cash ⁽⁴⁾ | 0.0 | 0.0 | 1.1 | 0.2 | 0.7 | 0.6 | - | - |

Past performance is not necessarily a guide to future performance. *Date of inception of the fund was 25/09/17 and the initial investment in the fund was made on this date.

Charges

| | |
|---------------------------------|-------------------------|
| Entry & exit charges: | 0.00% |
| Performance charges: | 0.00% |
| Annual Management Charge (AMC): | 0.9/0.7% ⁽⁵⁾ |
| Ongoing Charges Figure (OCF): | 1.3/1.5% ⁽⁶⁾ |
| Estimated trading costs: | 0.012% ⁽⁷⁾ |

Codes

| | |
|-------------------|--------------|
| ISIN: | GB00BDZZSM84 |
| SEDOL: | BDZZSM8 |
| MEXID: | WLJKH |
| CITICODE: | O42K |
| Bloomberg Ticker: | VTGMAAG |
| Lipper: | LP68439582 |

Monthly Commentary (June 2021)

Our signals at the beginning of June gave us no new buy or sell orders for the month.

The fund retained long positions in the same 19 silos we had held throughout May, with only four of our bond silos and gold held in cash or a cash-equivalent.

This stance generated a positive return of 1.7% in the month.

At the time of writing, the main themes continue to be the same ones I referenced in May: Positive real world economic data on the one hand as the world gradually emerges from the CV-19 crisis, tempered by a related concern about the prospect of rising inflation on the other.

As I said last month, this should be broadly bullish for equities and bearish for bonds for the time being which suits our current positioning within the fund to a reasonable extent.

Buy Position Trades

+ [none]

Sell Position Trades

- [none]

Platform Availability

| | | | | |
|----------------|-----------|----------------------|-----------------|-------------------------|
| Aegon | Ascentric | FNZ | Novia Financial | Standard Life - Elevate |
| AJ Bell | Aviva | Fusion | Nucleus | Standard Life - Wrap |
| Alliance Trust | Embark | Interactive Investor | Pershing | Transact |

Key Risks

- Counterparty risk: The Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Fund.
 - Market Risk: External factors can cause an entire asset class to decline in value which would result in a decrease in the value of investments. The Fund aims to mitigate this risk by investing in all major asset classes in many geographic regions and owning assets which are often negatively correlated.
 - Concentration Risk: The Fund seeks to minimise concentration risk by owning
- a wide selection of Exchange Traded Funds which themselves own many hundreds of underlying assets.
- Liquidity Risk: adverse market conditions may affect the ability to sell certain assets when necessary. The Fund invests nearly exclusively in large, liquid ETFs so liquidity risk should be significantly lower than in a more conventional actively managed fund investing in single assets.
- For full details of the Fund's risks, please see the [prospectus](#) which may be obtained from the Fund's [website](#).

Links and further reading

[Application Form](#)

[Prospectus](#)

[Fund Overview](#)

[KIID](#)

Important Information

Plain English Finance Limited has used all reasonable efforts to ensure the accuracy of the information contained in this communication at the date of publication. An English language Prospectus for the VT PEF Global Multi-Asset Fund (the "Fund") and the Fund's Key Investor Information Document is available on request and via <https://www.plainenglishfinance.co.uk/funds>. Investors should read the Prospectus in conjunction with the Key Investor Information Document and the relevant application form before purchasing shares in the Fund.

Full details of each of the risks and aims for the fund can be found in the Prospectus and the Key Investor Information Document. Past performance is not a reliable indicator of future returns. The value of investments and any income from them may fall as well as rise, and the return may increase or decrease as a result of currency fluctuations. You may not get back the amount of your original investment. Plain English Finance Ltd. does not make any recommendations regarding the suitability of this product for you and the information provided should not be considered as investment or other advice or a recommendation to buy, sell or hold a particular investment. If you are in any doubt about the information in this brochure or our website please consult your financial or other professional adviser.

MSCI World Index is the exclusive property of MSCI Inc. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or final products. This report is not approved, reviewed or produced by MSCI. The intellectual property in the iBoxx GBP Gilts Index is owned by or licensed to Markit Indices Limited and/or its affiliates (Markit). Markit shall not in any way be liable to any recipient for any inaccuracies, errors or omissions in the Markit data, regardless of cause, or for any damages (whether direct or indirect) resulting therefrom. This document is not approved, reviewed or produced by Markit.

This financial promotion is intended for UK residents only and is issued and approved for distribution within the UK by Plain English Finance Ltd. which is authorised and regulated by the Financial Conduct Authority (564876) incorporated in England and Wales, registered number 07503422 with its registered office of: Stag Gates House, 63/64 The Avenue, Southampton, Hampshire, SO17 1XS.