

VT Protean Capital PROCSI CoRE Fund

October 2021 Factsheet

Fund Overview

The Fund's objective is to generate capital growth over the medium to long term. Under current market conditions the manager anticipates an annual growth of c. 2% - 5% over the medium to longer term, though this is not guaranteed.

The Fund's assets are currently invested in a portfolio of short duration, investment grade instruments and collateralised swap arrangements with high quality counterparties.

Through the use of a resetting target floor the Fund strategy seeks to provide an element of wealth preservation that increases in line with performance, and an exposure to a liquid, globally diversified, risk managed multi-asset investment strategy.

Identifiers

| | Class A Net Accumulation |
|----------------|--------------------------|
| ISIN | GB00BF4J8R02 |
| SEDOL | BF4J8R0 |
| Bloomberg Code | VTPPCAG LN |

Fund Information

| | |
|-------------|----------------|
| Fund Size | £46,155,152.58 |
| Launch Date | 30th May 2018 |
| Currency | GBP |
| Liquidity | Daily |

Fund Charges

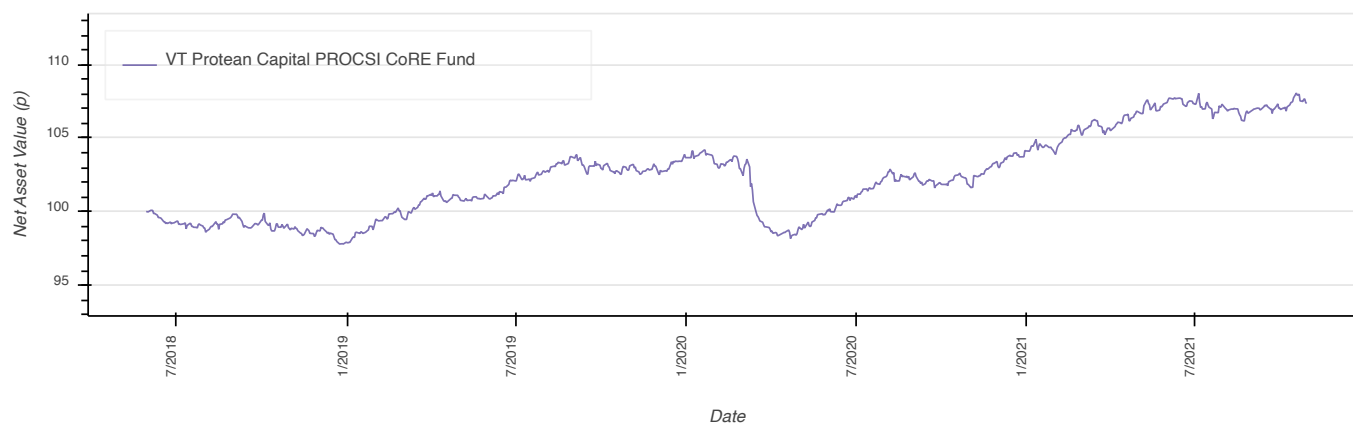
| | |
|--------------------------|-------|
| Initial Charge | 0% |
| Annual Management Charge | 50bps |
| Ongoing Charges Ratio | 62bps |

Dealing Information

| | |
|----------------------|--|
| Liquidity | Daily |
| Valuation Time | 12:00 |
| Minimum Subscription | £2,000,000 |
| Dealing Line | Tel: 01343 880344 Fax: 01343 880267 |
| Dealing Email | protean@valu-trac.com |

Fund Performance

Fund NAV (30/05/2018 - 29/10/2021)



Past performance is not a reliable indicator of future results.
Source: Bloomberg.

Share Class Returns

| | Return Since Inception | 12 Months | 6 Months | 3 Months | Unit NAV (29/10/2021) |
|---|------------------------|-----------|----------|----------|-----------------------|
| Class A Net Accumulation - Price Return | 7.35% | 5.38% | 0.50% | 0.04% | 107.3482p |

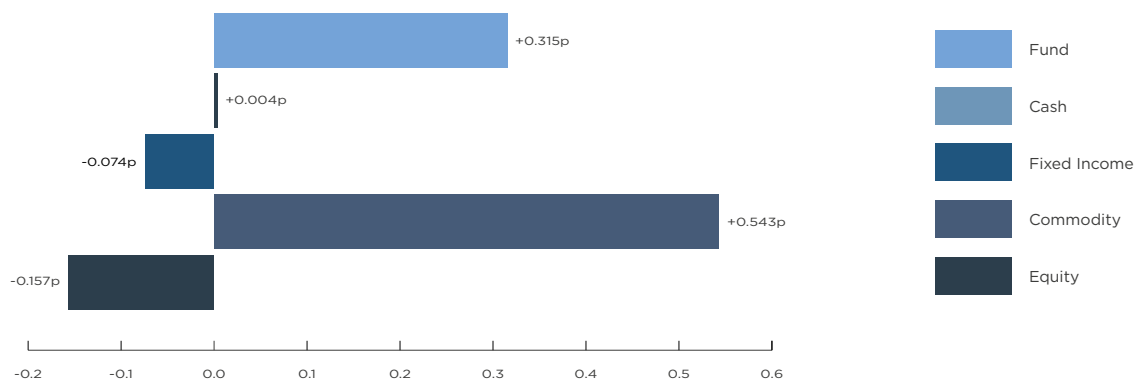
Month end to month end return..
Source: Bloomberg.

Enquiries

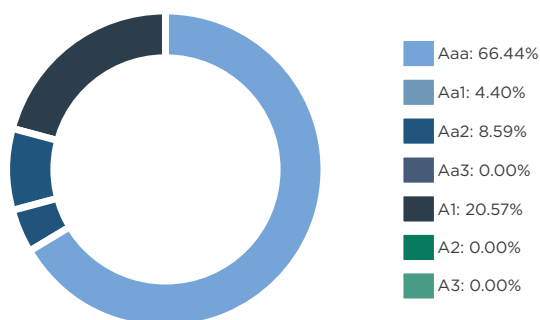
| | | | |
|--|--|--|--|
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|--|--|--|--|

Holdings

Performance Contributions to NAV (31/08/2021 - 29/10/2021)



Credit Exposure



Source: Protean Capital.

Data presented as of 29th October 2021.

Risk Profile



Lower potential risk/rewards Higher potential risk/rewards

Please refer to the Key Investor Information Document for a full description.

MSCI ESG RATINGS



| | | | | | | |
|-----|---|----|-----|---|----|-----|
| CCC | B | BB | BBB | A | AA | AAA |
|-----|---|----|-----|---|----|-----|

Produced by MSCI ESG Research as of 29/10/2021

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Risk Considerations

This summary highlights some potential risks of investment. Any investment should only be made after careful review of the terms and risks set out in the Fund's prospectus which is available directly from the Fund's Authorised Corporate Director (Valu-Trac Investment Management Limited) or via their website (<https://www.valu-trac.com>).

Commodity: As an asset class, commodities can experience higher levels of fluctuation than bonds or money market securities. If the level of commodity markets were to fall significantly, the value of the Fund may be adversely affected.

Counterparty: The Fund may conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it may no longer or may only partly settle unpaid debts owed to the Fund.

Credit: If the credit quality of the guarantor of a security held within the Fund deteriorates, it may adversely impact the value of the security.

Currency: The Fund may invest in overseas securities. Movements in exchange rates may, when not hedged, cause the value of investments to increase or decrease.

Derivatives: Investments in derivatives may result in gains or losses that are greater than the original amount invested.

Equities: The value of an equity security may go up or down based on the economic performance of the issuer. Equity securities could be exposed to volatility in the market or sector in which the issuer operates as well as the volatility of the general economy.

Interest rate: Some of the Fund's financial instruments may be interest bearing. As such, the Fund may be exposed to interest rate risk due to fluctuations in the prevailing market rates.

Legal/tax: Tax regulations and concessions are not guaranteed and can change at any time. The levels of tax benefits and liabilities arising from an investment in the Fund will depend upon individual circumstances and may change in the future.

Liquidity: During difficult market conditions, some securities or larger holdings may not be able to be bought or sold quickly enough to prevent or minimise a loss

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