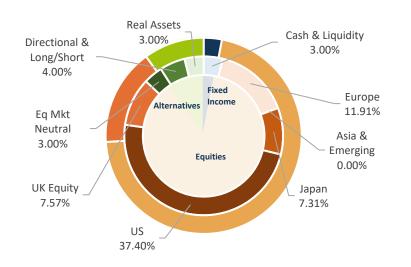
# Growth

## FUND FACTSHEET | AUGUST 2021

# Objective

To deliver high levels of capital growth in excess of the Consumer Prices Index over the recommended minimum time horizon of 10+ years. The Fund will seek to achieve its objective by investing at least 70% in collective investment vehicles, a greater proportion of which will be allocated to growth assets (such as equities) than to defensive assets (such as fixed interest and cash).

#### **Asset Allocation**



## Recent Changes (Previous 3 months)



Purchased Xtrackers MSCI USA Financials ETF, SPDR MSCI USA Small Cap Value Weighted ETF.



Increased None.



**Sold** iShares MSCI USA SRI ETF, iShares S&P SmallCap 600 ETF.



Reduced None.



The purchase of Xtrackers MSCI USA Financials ETF and SPDR MSCI USA Small Cap Value Weighted ETF, and the complete sale of iShares MSCI USA SRI ETF and iShares S&P SmallCap 600 ETF, gave us a greater tilt towards cyclical value.

# Holdings

Fix	ced Income & Cash	3%			
Cash & Liquidity	Cash				
Equity 87%					
UK Equity	JPMorgan UK Equity Core				
	ES R&M UK Recovery				
	Baillie Gifford British Smaller Companies				
Int. Equity	ES R&M European				
	LF Miton European Opportunities				
	Comgest Growth Europe Ex. UK				
	Allianz China A-Shares				
	Polar Emerging Markets Stars				
	iShares MSCI EM SRI ETF				
	Jupiter Japan Income				
	Comgest Growth Japan				
	Baillie Gifford American				
	SPDR® MSCI USA Small Cap Value ETF				
	Federated Hermes US SMID Equity Hedged				
	Granahan US SMID Select				
	Xtrackers MSCI USA Financials ETF				
	Invesco S&P 500 ETF				
	L&G US Equity				
	Polar Capital Global Technology				
Alternatives 10					
Eq. Mkt Neutral	Blackrock European Absolute Alpha				
Long / Short	Blackrock UK Emerging Companies				
Real Assets	Invesco Physical Gold				





# Growth

## FUND FACTSHEET | AUGUST 2021

#### Performance



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■ UK CPI + 3.5%

Morningstar UK Moderately Adventurous Target Allocation

#### Cumulative & Discrete Performance

	1 Year	Launch	YTD	2020*
VT Astute Growth	20.81	19.28	7.58	10.88
Benchmark	5.63	6.22	4.02	3.05
Comparator	13.90	14.36	7.62	6.26

Performance is net of ongoing charges \*Date from the 20th of July 2020 (Fund launch)

#### Commentary

COVID-19 fears once again reared their ugly head through July. Despite the arrival of "Freedom Day" in the UK, unease about globally rising cases of the Delta variant created jittery markets. Low liquidity through summer months likely contributed to higher volatility and generally dampened what was still a positive month for most asset classes. Bonds had a strong July as pandemic fears drove investors into safe havens. Despite this rally, high-quality government bonds remain negative on the year. Emerging markets are also now in the red for 2021. Lower vaccinations rates compared to the developed world, and a renewed crackdown from Chinese regulators, saw major indices across Asia and EM give back their gains for the year. The US meanwhile was the best performing equity market as further reassurance from the Fed on rising rates and another stellar set of earnings from the technology giants buoyed sentiment. Looking ahead, employment and inflation numbers for July may give a clearer indication of the strength of the economy as the influence of government support scheme diminishes. The Bank of England and US Federal reserve both have meetings during August, but most observers are focused on the economic policy symposium at Jackson Hole at the end of the month.

#### **Contact Information**



0151 332 0175

## **ESG** Rating



### **Fund Details**

Fund Size £ 56.49m Benchmark CPI + 3.5%

Comparator Morningstar UK Moderately
Adventurous Target Allocation
Manager Astute Investment Management

ACD Valu Trac
Fund Type OEIC (UCITS)
Launch Date 20<sup>th</sup> July 2020
OCF 0.94%
Total No. Holdings 23

Dealing Frequency Daily
ISIN GB00BKWGB681
SEDOL BKWGB68

# Fund Management Team



**Scott Osborne** PhD CFA Chief Investment Officer



**Toby Hulse** DipPFS Investment Analyst



Mark Houghton Investment Analyst

#### Risks

Investments can fall as well as rise and you may get back less than your original investment. Changes in markets, currency exchange rates or interest rates may have adverse effects on the value of your investments. Past performance is never a guide to future performance.



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All data is valid to the 31<sup>st</sup> July 2021, and collated by Astute Investment Management. The views expressed herein should not be taken as statements of fact or relied upon when making investment decisions. Astute Investment Management Limited is the appointed investment manager of the VT Astute funds. Registered in England & Wales No. 11782438. Registered Office: Vista, 2nd Floor, St David's Park, Ewloe, Flintshire, CH5 3DT. Authorised and regulated by the Financial Conduct Authority. Financial Services Register Number 842580. Valu-Trac Investment Management Ltd is the Authorised Corporate Director (ACD) of the VT Astute OEIC. Valu-Trac is registered in England No. 02428648 and is Authorised and regulated by the Financial Conduct Authority, registration number 145168. Registered office: Level 13 Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. MSCI ESG Research LtC's ("MSCI ESG") Fund Metrics products (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 23,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. OCF – Ongoing charges include all underlying fund costs, but exclude potential additional costs such as platform fees.