

VT AJ Bell Passive Adventurous

As at 31 October 2018

Investment objective

The fund looks to deliver long-term capital growth with a high level of exposure to higher risk assets such as equities and a low level of exposure to lower risk assets such as cash and fixed income.

Investment approach

The fund looks to deliver the maximum return possible for a level of risk that investors are comfortable with.

To do this, the AJ Bell Investment team uses in-house modelling to design a highly diversified portfolio combining assets including; equities, bonds, commercial property and cash. This process has the consistent aim of delivering long-term returns, whilst smoothing out the worst of the market's volatility, to give a more predictable investment journey. This delivers returns efficiently, without compromising investors' tolerance for risk.

The fund invests in low-cost, passive instruments, such as ETFs and Index funds, that are designed to track the performance of indices such as; S&P 500 Index and FTSE 100 Index, to give exposure to a variety of asset classes across a diversified range of global markets. In addition, our focus on long-term investing helps minimise transaction costs, ensuring that there is minimal additional cost impact on the portfolio.

Fund & share class information

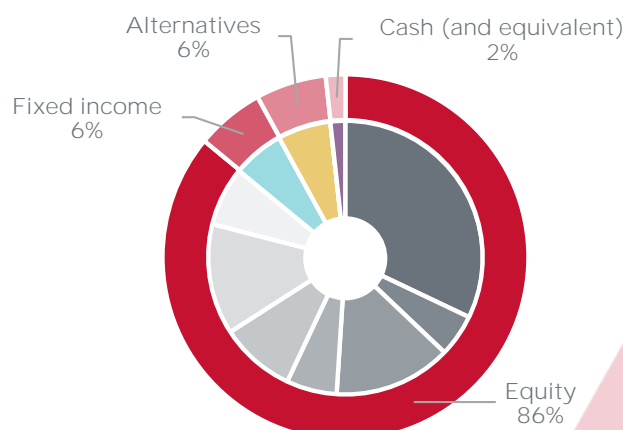
Launch date	18 April 2017
Share class currency	GBP
Legal structure	UCITS
Valuation point	12:00 Midday
Dealing frequency	Daily
ISA/SIPP eligible	Yes
Initial charge	0.00%
Ongoing charges per annum*	0.45%
Available share classes	Acc
Fund size	£30.54M
IA sector	Unclassified
Fund Manager	AJ Bell
ISIN	GBO0BYW8VG25



Top 10 holdings

Holding	Weight (%)
iShares Core FTSE 100 UCITS ETF	18.99
Vanguard S&P 500 UCITS ETF	13.94
iShares Core MSCI Emerging Markets IMI UCITS ETF	13.08
iShares Core MSCI Pacific ex-Japan UCITS ETF	8.93
Vanguard FTSE 250 UCITS ETF	7.08
iShares S&P 500 Information Technology Sector UCITS ETF	6.96
Vanguard FTSE 100 UCITS ETF	6.00
Xtrackers Nikkei 225 UCITS ETF	5.99
Vanguard FTSE Developed Europe ex-UK UCITS ETF	5.01
iShares UK Property UCITS ETF	3.96

Asset allocation



32%	UK equity	7%	Technology equity
5%	Europe ex-UK equity	6%	International bonds
14%	North America equity	6%	Property
6%	Japan equity	2%	Cash
9%	Pacific ex-Japan equity		
13%	Emerging Markets equity		

Totals may not sum to 100% due to rounding.

Performance**

Cumulative performance (%)

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years
VT AJ Bell Passive Adventurous	-5.05	-5.10	-1.34	0.30	-	-

Discrete performance (%)

	31/10/2017
	-
	31/10/2018
VT AJ Bell Passive Adventurous	0.30

**Performance is calculated on a net of fees basis.

*The Investment Manager of the Fund has undertaken to absorb any costs that would otherwise cause the Fund to have ongoing charges in excess of 0.50%. This figure is as stated in the Key Investor Information Document as at 30 June 2018.

The Dynamic Planner Risk Target Managed (RTM) scheme has risk profile bands ranging from 3-8, with 8 being the highest. It is based upon proprietary research and analysis of the long-term forecast returns and volatility of the Dynamic Planner asset and risk model. The risk profile assessment is reviewed independently by Dynamic Planner on an ongoing quarterly basis. Dynamic Planner is the brand name of the software system powered by Distribution Technology (DT). Copyright © Distribution Technology Ltd 2018 onwards.

FinaMetrica risk tolerance scores were mapped to the funds' strategic asset allocations. The mappings are only for use by financial advisors licensed to use FinaMetrica Risk Profiling system, are for guidance purposes only and do not constitute financial or investment advice.

EValue Limited ("EValue") owns the Funds Risk Assessor solution, which can be used to measure the risk rating of an investment fund or portfolio of investment funds. The VT AJ Bell Passive Funds were assessed on the EValue standard 1-10 rating scale across a 10 year time horizon.

Defaqto is a financial information business. AJ Bell has received a Defaqto Risk Rating 7 for its VT AJ Bell Passive Adventurous Fund.

The assigned risk profiles do not indicate a promise, forecast or illustration of future volatility or returns nor represents investment advice or a recommendation to buy or sell units/shares in a fund or portfolio.



Past performance is not indicative of future performance. The value of investments may go down as well as up and the income generated by investments is not guaranteed and may fluctuate. You may receive back less than the amount that you invested.

This information is for indicative purposes only and is not intended, and should not be construed, as investment advice. The information contained in this document has been taken from the sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted or guaranteed to be wholly correct. The views and opinions expressed in this document are not forecasts or recommendations in relation to investment decisions.

The information and data presented in this document were believed to be correct at the time of writing and we are not liable for any subsequent changes.