

# VT Greystone Cautious Managed Fund

Multi-Asset

GREYSTONE

## Factsheet

April 2024

### Objective

The fund targets 4% to 7% annualised growth over the recommended minimum time horizon for investment of at least five years, aiming to achieve this with less than half of equity market risk. The fund aims to deliver capital growth with outperformance of the Investment Association sector average and cash over a rolling 5-year period. The fund holds a minimum of 30% fixed interest (including cash) and between 20% and 60% equities.

### Outlook

Equity and bond markets rallied strongly last month. Economic activity continues to surprise positively in North America. At home data suggests that the UK is coming out of a brief and shallow recession. Investor focus remains on the outlook for interest rate cuts, both the timing and the magnitude. Momentum in corporate earnings will have to be maintained in order to justify valuations in some pockets of the equity market. The funds remain well diversified across asset classes, geographies and investment styles.

### Summary

as at 31.03.2024

#### Since launch:

Percentage growth	95.0%
Annualised	4.6% per year
Track Record	14 Years

### Holdings

as at 31.03.2024

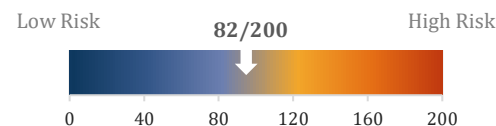
● <b>Fixed Interest</b>	47%
Cash	
Fidelity Institutional Liquidity GBP	
abrdn Global Corporate Bond Tracker	
Allianz Gilt Yield	
Allianz Strategic Bond	
Capital Group Global High Income Opps <sup>4</sup>	
Capital Group UK Global High Income Opps <sup>6</sup>	
HSBC GIF Global Bond Total Return	
Invesco Tactical Bond	
Jupiter Global Macro Bond Fund <sup>7</sup>	
Rathbone Ethical Bond	
Royal London Global Bond Opportunities	
Vanguard Global Bond Index <sup>5</sup>	
Vanguard Global Short-Term Bond Index <sup>5</sup>	
Vanguard UK Investment Grade Bond Index	
Waverton Sterling Bond	
WS Canlife Short Duration Corporate Bond	
● <b>UK Equities</b>	14%
Allianz UK Listed Equity Income	
WS Canlife UK Equity Income	
Royal London Sustainable Leaders Trust	
Vanguard FTSE UK All Share Index	
● <b>International Equities</b>	30%
BlackRock European Dynamic	
JPM Europe ex UK Research Enhanced Index	
Premier Miton European Opportunities	
Jupiter Asian Income	
JPM US Research Enhanced Index	
Fiera Atlas Global Companies	
JPM Global Equity Income	
Royal London Global Equity Income	
● <b>Alternatives</b>	9%
Man GLG Alpha Select Alternative	
Invesco Physical Gold ETC	
Royal London Diversified Asset-Backed Securities	

### Fund Value

£ 47.7m

### Risk Level

Low - Medium



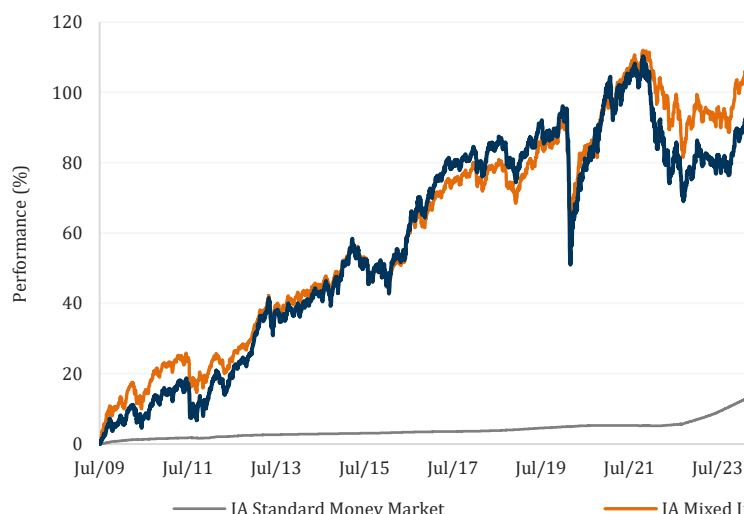
### Fund Facts

as at 31.03.2024

<b>Investor Type<sup>1</sup></b>	<b>Mass-Market Retail</b>
<b>Knowledge &amp; Experience<sup>1</sup></b>	<b>Basic Level</b>
<b>IA Sector<sup>2</sup></b>	Mixed Investment 20-60% Shares
<b>Benchmark</b>	IA Mixed Investment 20-60% Shares
<b>Launch Date</b>	24.07.2009
<b>Fund Type</b>	OEIC
<b>Unit Types</b>	Income & Accumulation units
<b>Unit Prices</b>	104.47p (R Inc) 170.69p (R Acc)
<b>ISIN Codes</b>	GB00B8JTXR16 (R Inc) GB00B84ZNJ63 (R Acc)
<b>Sedol Codes</b>	B8JTXR1 (R Inc) B84ZNJ6 (R Acc)
<b>Yield<sup>3</sup></b>	2.44%
<b>Ex-Dividend dates</b>	31/03 30/09
<b>Payment dates</b>	31/05 30/11

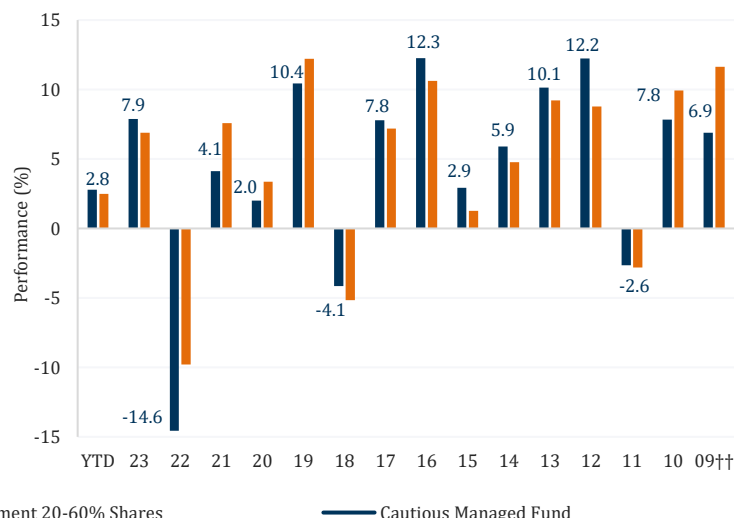
### Performance since launch vs. IA Mixed Investment 20-60% Shares sector average

as at 31.03.2024



### Calendar year performance vs. IA Mixed Investment 20-60% Shares sector average

as at 31.03.2024



Past, simulated past or future projected performance is not a reliable indicator of future performance and may not be repeated.

All performance in this fact sheet is based upon net value R Accumulation units, denominated in GBP with dividends reinvested. Yield is calculated using net value R Income units. All performance data is sourced from Refinitiv Lipper for Investment Management and compiled to 31.03.2024. †† Data for 2009 shown for period 24.07.2009 to 31.12.2009. The risk rating is calculated on a scale from 0 to 200. This is calculated using a four variable risk rating process based on volatility, value at risk, maximum drawdown and negative periods over 25 years.

<sup>1</sup>Products classified as 'Mass-Market Retail' and 'basic level' are such that investors with no financial industry experience or knowledge outside that provided by the regulated and authorised offering documentations and/or basic point-of-sale information can understand the product, its intended outcomes and the circumstances in which it may not deliver those outcomes. <sup>2</sup>IA Sector refers to Investment Association. <sup>3</sup>Yield reflects the trailing 12-month dividend yield as at 31.03.2024. It does not include any initial charge and investors may be subject to tax on their distributions. <sup>4</sup>Luxembourg-domiciled version unhedged share class. <sup>5</sup>Hedged share class. <sup>6</sup>UK-domiciled unhedged share class. <sup>7</sup>Previously known as Merian Strategic Bond.

## Cautious Managed Fund

Multi-Asset

Absolute Fund Performance<sup>1</sup> Matrix

as at 31.03.2024

(%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year <sup>2</sup>
2024	-0.22	0.44	2.57										2.8
2023	3.49	0.08	-0.73	0.49	-0.89	-0.11	1.09	-0.78	-0.83	-1.26	3.38	3.9	7.9
2022	-6.73	-1.98	2.09	-2.92	-1.76	-3.41	2.33	0.04	-4.40	-0.44	3.08	-1.04	-14.6
2021	0.58	-0.51	-1.48	3.74	-0.83	2.01	-0.19	1.45	-0.98	-0.09	0.01	0.47	4.1
2020	-0.69	-2.38	-16.64	7.05	3.20	1.30	1.95	2.46	0.51	0.19	3.59	3.52	2.0
2019	2.39	1.38	0.46	2.30	-1.19	1.87	2.00	-2.79	1.22	-0.72	1.16	2.04	10.4
2018	-0.45	-1.05	-2.09	3.04	1.17	0.00	0.98	0.21	-0.28	-3.29	0.40	-2.69	-4.1
2017	0.38	2.15	1.16	0.22	1.99	-0.50	-0.05	0.56	-0.72	1.57	-0.13	0.94	7.8
2016	-2.83	2.18	2.10	0.42	-0.16	1.00	4.59	1.80	0.97	1.62	-2.10	2.26	12.3
2015	3.02	0.72	1.67	0.14	0.23	-3.01	0.28	-2.87	-0.51	3.10	0.36	-0.04	2.9
2014	-1.51	2.06	0.23	0.79	1.93	-0.58	0.40	1.05	-1.00	-0.17	3.00	-0.36	5.9
2013	4.43	1.32	1.75	1.15	1.30	-4.46	3.59	-1.87	0.68	3.06	-1.50	0.59	10.1
2012	2.90	3.18	0.29	-1.37	-2.80	2.28	2.58	1.33	0.81	0.50	0.89	1.17	12.2
2011	-0.54	0.16	0.61	1.33	-0.24	-0.40	-0.24	-5.32	-1.00	4.48	-3.39	2.21	-2.6
2010	-0.91	1.26	2.85	-0.02	-3.45	-0.35	1.68	-0.67	3.88	1.35	-0.79	2.96	7.8
2009							0.40	2.54	2.52	-1.24	0.49	2.05	6.9

<sup>1</sup> Absolute Fund Performance – the return an investment achieves over a period of time. <sup>2</sup> Figures may not be exact due to rounding. Past, simulated past or future projected performance is not a reliable indicator of future performance and may not be repeated.

## Minimum Investments

Lump Sum	£1,000
Top-ups	£100
Monthly Contributions	£100

## Costs &amp; Charges

(R Acc share class)

Initial Charge	0.00%
Annual Management Charge (AMC)	0.75%
Ongoing Charges Figure (OCF)	1.22%

The above figures are on an ex-ante basis. The ongoing charges figure is based on the fixed annual management charge for the VT Greystone fund and the ongoing charges for underlying funds held which can vary over time. The ongoing charges figure excludes transactional and incidental costs associated with the VT Greystone fund and underlying funds held.

Please refer to our [MiFID II Costs & Charges Disclosure](#) document on our website for full details on fund charges.

## Platform Availability

## Fund Management



James Menzies, MA  
Investment Director  
Head of Multi-Asset



James Jackson, MSc  
Head of Investment Research



Samuel Adams, MSc  
Investment Analyst

## Fund Awards

as at 31.03.2024



-SHORTLISTED-



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