



# VT RM Global Real Opportunities Fund Monthly Factsheet – 31<sup>st</sup> July 2021

Company Overview		
<b>Fund Name:</b>	VT RM Global Real Opportunities Fund	
<b>Launch Date:</b>	2 <sup>nd</sup> November 2020	
<b>Regulatory Status:</b>	FCA Authorised	
<b>Classification:</b>	Non-Complex	
<b>Sector:</b>	IA Specialist	
<b>Share Classes:</b>	Income & Accumulation	
<b>Currencies:</b>	GBP	
<b>Share Class</b>	<b>ISIN</b>	<b>NAV</b>
GBP Accumulation(F)	GB00BMCM2899	111.44
GBP Accumulation(R)	GB00BMCLZZ41	107.36
GBP Income (F)	GB00BMCM2907	108.19
GBP Income (R)	GB00BMCM0075	104.94
<b>Next Dividend Ex Date:</b>	31/10/2021	
<b>Dividend Pay Dates:</b>	March, June, September, December.	
<b>Annual Management Charges<sup>1</sup>:</b>	Institutional (F): 0.50%	
	Institutional (I): 0.65%	
	Retail (R): 0.75%	
<b>Target Fund Objectives<sup>2</sup>:</b>	3-4% Net Dividend on issue price	
	Target Total Return 8%+ per annum over the medium term	
<b>Dealing Frequency:</b>	Daily Liquidity	
<b>Valuation Frequency:</b>	Daily	
<sup>1</sup> The OCF (Ongoing Charges Figure) is capped at 0.85% for Class R shareholders, 0.75% for Class I shareholders and 0.60% for Class F shareholders.		
<sup>2</sup> The figures are targets only and there is no guarantee they will be achieved. Per annum by reference to launch price of £1.00 per unit, payable quarterly, one month in arrears.		

## Overview

VT RM Global Real Opportunities Fund (the “Fund” or “VT RM GRO”) seeks to meet its objectives by investing primarily in listed equities, whose primary activity or exposure is within core thematic areas including but not limited to ageing populations, urbanisation, digital commerce, infrastructure, decarbonisation, disruptive real estate, and consumer staples. Investments will include listed companies, REITs and Investment Trusts. The Fund will prefer investments denominated in sterling, but will invest in a mix of currencies, with issuers which have activities and assets within the UK, Europe, USA, Australia, New Zealand, Singapore or another OECD country.

## Portfolio Activity

July was an incredibly busy period for equity markets. With issuance from **LXI: LN**, **ORIT: LN**, **RHM: LN**, **BSIF: LN**, **SONG: LN**, **SHED: LN**, **INPP: LN**, **GRID: LN** and **TMI: LN**. The fund participated in a handful of these placings, as several names are existing holdings within the fund and represented an attractive entry point to increase or maintain our allocation.

On the secondary side, we trimmed our holdings in **GRP: LN** due to concerns over wind resource generation, rotating the proceeds into the **GRID: LN** placing.

Furthermore, we saw M&A activity within the social real estate theme, specifically student accommodation, with **DIGS: LN** receiving a consortium bid. The Investment team expect to see further M&A activity across several segments the fund invests in.

The fund declared a distribution 1.2075 pence per unit (F Income class).

## Market Commentary

Macro continued to dominate the summer holiday narrative. Whilst the start of July began with a risk-off tone, the markets appear to have settled in the interim, and continued pushing higher. Bond prices/yields are noteworthy, with many of the European “PIGS” government bond yields pushing into negative territory, with US Treasury yields continuing to fall despite the higher July inflation prints. Whether this is due to concerns about the delta variant impacting the reopening, the markets buying the “transitory” argument, or an accommodative FED is one of the key reasons why the Portfolio Managers have increased the fund’s exposure to index-linked cash flows.

## Advisory & Administration

ACD  
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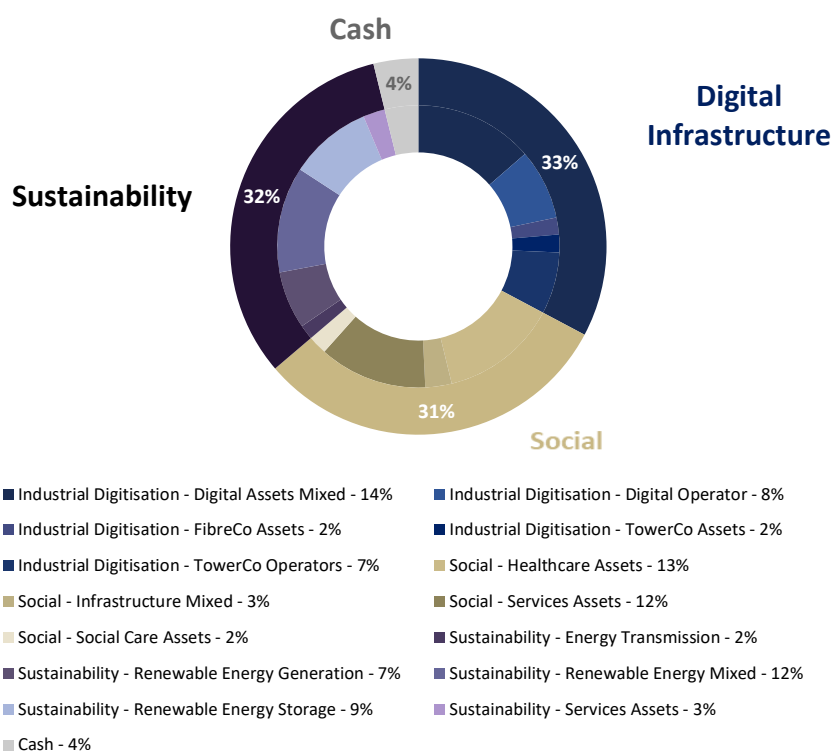
The prospectus, KIID, and Investment Updates can be found on our website. [www.rm-funds.co.uk](http://www.rm-funds.co.uk)

### Platforms

Ascentric  
Aviva  
Elevate  
FNZ  
Hargreaves Lansdown  
Standard Life  
Transact

If your platform is not listed, please contact our distribution team or Valu-Trac directly.

## Allocation Split<sup>1</sup>



<sup>1</sup>Percentages may not add up to 100% due to rounding.

### NAV & Dividend History – 2021

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Dividends p <sup>(1)</sup>	0.8885	-	-	1.0277	-	-	1.2075	-	-	-	-	-	3.12p
NAV <sup>(2)</sup>	102.73	101.52	103.72	106.04	106.48	108.88	111.44	-	-	-	-	-	-

### NAV & Dividend History – 2020

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Dividends p <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
NAV <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	100.49	102.47	-

<sup>(1)</sup> F GBP Income Class    <sup>(2)</sup> F GBP Accumulation

Capital is at risk; returns are not guaranteed and past performance is no guarantee of future performance.

Position	Sector Classification	% of the Portfolio
Digital 9 Infrastructure PLC/Fund	Industrial Digitisation - Digital Assets Mixed	6.8%
TransAlta Renewables Inc	Sustainability - Renewable Energy Mixed	5.9%
Gore Street Energy Storage Fund PLC/The Fund	Sustainability - Renewable Energy Storage	5.9%
APN Convenience Retail REIT	Social - Services Assets	5.7%
Sienna Senior Living Inc	Social - Healthcare Assets	4.3%
Foresight Solar Fund Ltd	Sustainability - Renewable Energy Generation	4.2%
NorthWest Healthcare Properties Real Estate Investment Trust	Social - Healthcare Assets	4.0%
Cordiant Digital Infrastructure Ltd/Fund	Industrial Digitisation - Digital Assets Mixed	3.8%
Orange SA	Industrial Digitisation - TowerCo Operators	3.7%
Gresham House Energy Storage Fund PLC/The Fund	Sustainability - Renewable Energy Storage	3.6%
Supermarket Income Reit PLC	Social - Services Assets	3.6%
Medical Properties Trust Inc	Social - Healthcare Assets	3.5%
Vodafone Group PLC	Industrial Digitisation - TowerCo Operators	3.4%
Amazon.com Inc	Industrial Digitisation - Digital Operator	3.0%
Cordiant Digital Infrastructure Ltd/Fund	Industrial Digitisation - Digital Assets Mixed	3.0%
BBGI Global Infrastructure S.A.	Social - Infrastructure Mixed	3.0%
Iron Mountain Inc	Industrial Digitisation - Digital Operator	2.6%
Taylor Maritime Investments Ltd	Sustainability - Services Assets	2.5%
JLEN Environmental Assets Group Ltd	Sustainability - Renewable Energy Mixed	2.5%
Mastercard Inc	Industrial Digitisation - Digital Operator	2.5%
NextEnergy Solar Fund Ltd	Sustainability - Renewable Energy Generation	2.4%
Charter Hall Social Infrastructure REIT	Social - Social Care Assets	2.2%
Crown Castle International Corp	Industrial Digitisation - TowerCo Assets	2.0%
Renewables Infrastructure Group Ltd/The	Sustainability - Renewable Energy Mixed	1.9%
Uniti Group Inc	Industrial Digitisation - FibreCo Assets	1.9%
Greencoat Renewables PLC	Sustainability - Renewable Energy Mixed	1.8%
Spark Infrastructure Group	Sustainability - Energy Transmission	1.7%
Waypoint REIT	Social - Services Assets	1.6%
Physicians Realty Trust	Social - Healthcare Assets	1.6%
Shopping Centres Australasia Property Group	Social - Services Assets	1.5%
Restricted Cash		0.00%
Unrestricted Cash		3.84%

ESG Metric	Weighted Average Rating (Of rated)	% of invested rated
MSCI Rating	A	21.25%
ISS Quality Score (1 – 10 for best – worst)	5.32	47.11%
Sustainalytics Rank (0 <sup>th</sup> - 100 <sup>th</sup> percentile for worst - best)	60.60	19.75%

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