



# VT RM Global Real Opportunities Fund Monthly Factsheet – 31<sup>st</sup> December 2022

## 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	101.26
GBP Accumulation(R)	GB00BMCLZZ41	97.20
GBP Income (F)	GB00BMCM2907	93.26
GBP Income (R)	GB00BMCM0075	90.11
<b>Next Dividend Ex Date:</b>	31/01/2022	
<b>Dividend Pay Dates:</b>	March, June, September, December.	
<b>Annual Management Charges<sup>1</sup>:</b>	Institutional (F): 0.50% /OCF incl. synthetic costs: 0.97%	
	Institutional (I): 0.65% /OCF incl. synthetic costs: 1.12%	
	Retail (R): 0.75% /OCF incl. synthetic costs: 1.22%	
<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 Investment Manager of the Fund has undertaken to absorb any costs that would otherwise cause the class F/I/R shares of the Fund to have ongoing charges (excluding underlying collective investment undertaking holding charges) in excess of 0.60% (F), 0.75% (I) and 0.85% (R) respectively.

Due to FCA reporting requirements UCITS funds must now report synthetic costs from underlying investments within the OCF calculation (contained in the KIID). For the avoidance of doubt the cash amount charged by the Investment Manager has not changed

<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.

<sup>3</sup>Fund data is based upon the VT RM Global Real Opportunities Fund F GBP accumulation class.

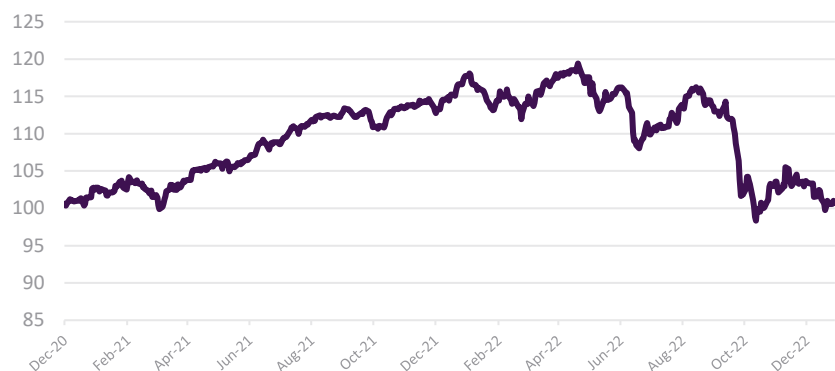
## Overview

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.

## Monthly NAV Performance & Dividend

The fund’s percentage total return<sup>3</sup> for the month of December was (2.24%). Since the Fund’s inception on the 2<sup>nd</sup> November 2020 the return has been 1.26% net of fees.

VT RM Global Real Opportunities - Accumulation Units  
Unit Price



Period shown from 2<sup>nd</sup> November 2020 to 31<sup>st</sup> December 2022. Capital is at risk; returns are not guaranteed, and past performance is no guarantee of future performance.

## Portfolio Activity

During the period there was no material investment activity.

## Market Commentary

Broad market conditions deteriorated towards the end of the month, as the market continued to grapple with concerns over the US Fed’s hawkish stance, and the trajectory of both the economy and inflation.

Overall, December saw Equity index ETFs slide, with the US 500 down c.-5.90%, UK 100 down c.1-60% and Euro 50 down c-4.32%. Credit markets also weakened with the SLXX down -2.17% over the period as IG and HY credit spreads widened out 3bps and 30bps respectively.

## Advisory & Administration

ACD  
Valu-Trac Investment Management LTD

## Investment Manager

RM Capital Markets Limited, 7 Castle Street,  
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## Dealing

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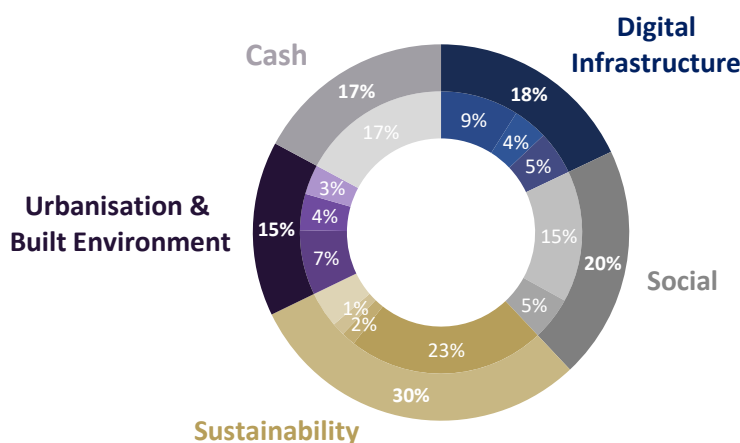
The prospectus, KIID, and Investment Updates can be found on our website. [www.rm-funds.co.uk](http://www.rm-funds.co.uk)

## 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>



- Industrial Digitisation - Digital Infrastructure - 9%
- Industrial Digitisation - Telecommunications - 4%
- Industrial Digitisation - Digitisation of Services - 5%
- Social - Healthcare - 15.1%
- Social - Education Assets - 5%
- Sustainability - Renewable Energy - 22.6%
- Sustainability - Green Transmission - 1.6%
- Sustainability - Services Assets - 1.5%
- Sustainability - Energy Storage - 4.1%
- Urbanisation & The Built Environment - GDP Linked Infrastructure - 7.4%
- Urbanisation & The Built Environment - Farmland Agriculture & Food Security - 4.2%
- Urbanisation & The Built Environment - Timberland - 3.42%
- Cash - 17.2%

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

## NAV & Dividend History – 2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Dividends p <sup>(1)</sup>	1.2190	-	-	1.3198	-	-	1.2500	-	-	1.0132	-	-	4.80p
NAV <sup>(2)</sup>	114.44	114.01	117.74	117.56	116.21	109.92	133.33	133.71	101.84	102.98	103.58	101.26	-
NAV monthly return <sup>(2)</sup>	(2.82%)	(0.37%)	3.27%	(0.16%)	(1.15%)	(5.41%)	3.10%	0.33%	(10.44%)	1.11%	0.59%	(2.24%)	(14.01%)

## 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	-	-	0.8283	-	-	3.95p
NAV <sup>(2)</sup>	102.73	101.52	103.72	106.04	106.48	108.88	111.44	112.62	111.59	113.65	113.54	117.76	-
NAV monthly return <sup>(2)</sup>	0.25%	(1.18%)	2.17%	2.24%	0.41%	2.25%	2.35%	1.06%	(0.91%)	1.84%	(0.10%)	3.72%	14.92%

## 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	-
NAV monthly return <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	0.51%	1.95%	2.47%

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

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Position	Sector Classification	% of the Portfolio
Foresight Solar Fund Ltd	Sustainability - Renewable Energy	7.5%
Renewables Infrastructure Group	Sustainability - Renewable Energy	5.1%
Charter Hall Social Infrastructure	Social - Education Assets	5.0%
NextEnergy Solar Fund Ltd	Sustainability - Renewable Energy	4.7%
Dexus Convenience Retail REIT	Urbanisation & The Built Environment - GDP Linked Infrastructure	4.3%
Sienna Senior Living Inc	Social - Healthcare	4.2%
Gore Street Energy Storage Fund	Sustainability - Energy Storage	4.1%
Target Healthcare REIT PLC	Social - Healthcare	3.8%
Weyerhaeuser Co	Urbanisation & The Built Environment - Timberland	3.4%
Waypoint REIT Ltd	Urbanisation & The Built Environment - GDP Linked Infrastructure	3.2%
TransAlta Renewables Inc	Sustainability - Renewable Energy	2.9%
Physicians Realty Trust	Social - Healthcare	2.5%
Rural Funds Group	Urbanisation & The Built Environment - Farmland Agriculture & Food Security	2.5%
JLEN Environmental Assets Group	Sustainability - Renewable Energy	2.5%
Primary Health Properties PLC	Social - Healthcare	2.3%
Mastercard Inc	Industrial Digitisation - Digitisation of Services	2.3%
Vodafone Group PLC	Industrial Digitisation - Telecommunications	2.2%
Iron Mountain Inc	Industrial Digitisation - Digital Infrastructure	2.2%
NorthWest Healthcare Properties	Social - Healthcare	2.1%
Digital Core REIT Management P	Industrial Digitisation - Digital Infrastructure	1.9%
Orange SA	Industrial Digitisation - Telecommunications	1.7%
Region RE Ltd	Urbanisation & The Built Environment - Farmland Agriculture & Food Security	1.7%
Public Service Enterprise Group	Sustainability - Green Transmission	1.6%
Crown Castle Inc	Industrial Digitisation - Digital Infrastructure	1.5%
Global Ship Lease Inc	Sustainability - Services Assets	1.5%
Amazon.com Inc	Industrial Digitisation - Digitisation of Services	1.5%
Cordiant Digital Infrastructure	Industrial Digitisation - Digital Infrastructure	1.3%
Postal Realty Trust Inc	Industrial Digitisation - Digitisation of Services	1.3%
Digital Telecommunications Infrastructure	Industrial Digitisation - Digital Infrastructure	1.0%
Uniti Group Inc	Industrial Digitisation - Digital Infrastructure	1.0%
<i>Restricted Cash</i>		<i>0.4%</i>
<i>Unrestricted Cash</i>		<i>16.8%</i>

<i>ESG Metric</i>	<i>Weighted Average Rating (Of rated)</i>	<i>% of invested rated</i>
<i>MSCI Rating</i>	<i>AA</i>	<i>20.22%</i>
<i>ISS Quality Score (1 – 10 for best – worst)</i>	<i>4.32</i>	<i>46.10%</i>
<i>ESG Disclosure Score (Bloomberg, 0 – 100 for minimum to full)</i>	<i>49.27</i>	<i>50.66%</i>

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