

Benchmark

A target for the Fund's performance has been set by reference to the UK Consumer Price Index (CPI) (the "Index") over a five year period.

| | |
|-----------|--------------|
| Benchmark | Target |
| Category | Unclassified |
| IA Sector | Unclassified |

Identification Codes

| | |
|------------|--------------|
| Sedol Code | BKWGB46 |
| Mex Code | - |
| Isin Code | GB00BKWGB467 |
| Citi Code | BONR |

Fund Overview

| | |
|------------------------|------------|
| Mid (02/04/2026) | 121.09p |
| Historic yield | 2.15% |
| Fund size (28/02/2026) | £140.83m |
| Number of holdings | 7232 |
| Ongoing Charges | 0.70% |
| Launch date | 20/07/2020 |

Fund Charges

| | |
|-----------------|-------|
| Entry Charge | 0.00% |
| Ongoing Charges | 0.70% |

Fund Background

| | |
|---------------------|----------------|
| Valuation frequency | Daily |
| Valuation point | 12:00 |
| Fund type | OEIC |
| Launch price | £1.00 |
| Fund currency | Pound Sterling |
| Fund domicile | United Kingdom |
| ISA allowable | Yes |
| SIPP allowable | Yes |

Dealing

| | |
|-------------------------|---------|
| Minimum Investment | - |
| Minimum Top Up | - |
| Minimum Regular Saving | - |
| Settlement Period: Buy | 4 days |
| Settlement Period: Sell | 4 days |
| Pricing Basis | Forward |
| Dealing Decimals | 3 |

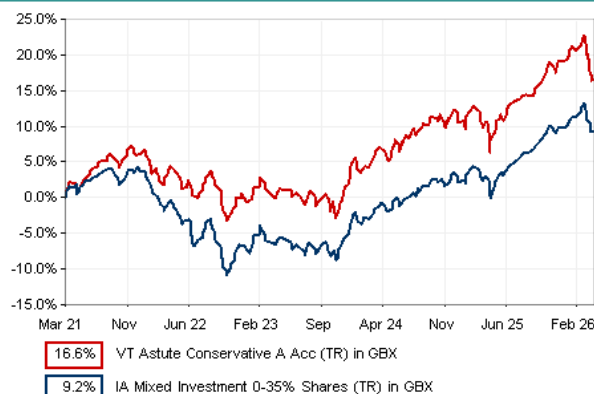
Distribution Dates

| Ex dividend date(s) | Income payment date(s) |
|---------------------|------------------------|
| 31 March | 31 May |
| 30 September | 30 November |

Aims

The investment objective of the Fund is to deliver total returns (comprised of income and capital growth) in line with the Consumer Prices Index over the long term (5 years) (net of fees and underlying fund charges). Capital is in fact at risk and there is no guarantee that a positive return will be achieved over a five year, or any, period.

Performance



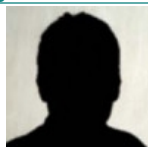
Discrete performance - to last month end

| | 31/03/21 to 31/03/22 | 31/03/22 to 31/03/23 | 31/03/23 to 31/03/24 | 31/03/24 to 31/03/25 | 31/03/25 to 31/03/26 |
|----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund | 4.5% | -3.9% | 6.7% | 3.0% | 5.6% |
| Sector | -0.2% | -5.9% | 5.9% | 3.3% | 6.4% |
| Rank | 2/54 | 11/57 | 22/60 | 44/63 | 47/65 |
| Quartile | 1 | 1 | 2 | 3 | 3 |

Annualised performance

| | Annualised | | |
|----------|---------------------|---------------------|----------------------|
| | 3 Years to 31/03/26 | 5 Years to 31/03/26 | 10 Years to 31/03/26 |
| Fund | 5.1% | 3.1% | n/a |
| Sector | 5.2% | 1.8% | 2.9% |
| Rank | 39/60 | 9/54 | n/a |
| Quartile | 3 | 1 | n/a |

Fund Managers



Name: Scott Osborne
 Manager for: 5 years, 8 months

Ratings

FE Crown



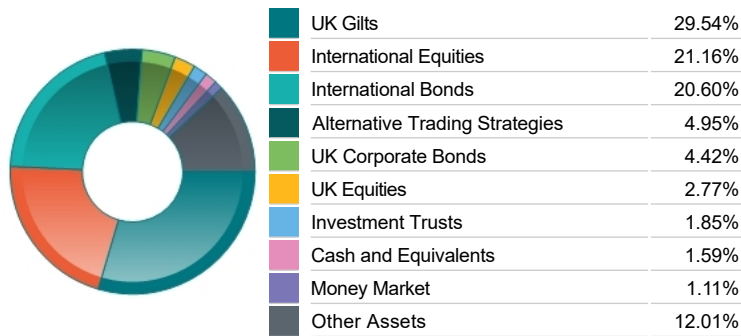
Group Details

| | |
|-------------------|--|
| Group name | Valu-Trac |
| Group address | Valu-Trac Investment Management Limited Orton, Fochabers Moray Scotland IV32 7QE |
| Group telephone | 01343 880217 |
| Dealing telephone | - |
| Email | - |
| Homepage | www.valu-trac.com/index.php |
| Fax number | - |

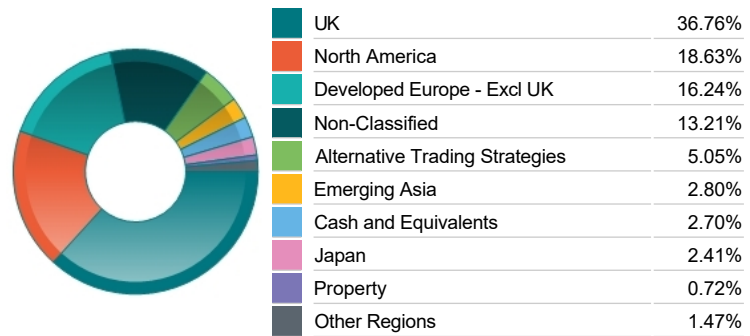
Top 10 Holdings

| Name | % Weight | Sector | Country |
|---|----------|----------------|--------------------------------|
| 1 4¼% Treasury Gilt 2040 | 8.13% | Bonds | United Kingdom |
| 2 BlackRock European Absolute Alpha Class D | 5.05% | Non-Classified | Alternative Trading Strategies |
| 3 4¼% Treasury Gilt 2043 | 4.52% | Bonds | United Kingdom |
| 4 5½% Treasury Gilt 2056 | 3.04% | Bonds | United Kingdom |
| 5 4¾% Treasury Gilt 2054 | 3.02% | Bonds | United Kingdom |
| 6 Goldman Sachs USD CMT 10 Daily Range Accrual 9.20% | 1.86% | Bonds | Germany |
| 7 Credit Agricole Range Accrual GBP on Solactive Gilts 10Y | 1.53% | Bonds | Luxembourg |
| 8 Credit Agricole EuroStoxx Banks Income Autocall (2.215% Quarterly) Note | 1.41% | Bonds | Luxembourg |
| 9 Goldman Sachs USD CMT 10 Daily Range Accrual 10.0% | 1.37% | Bonds | Germany |
| 10 Natixis 1474 EuroStoxx Banks Reverse Convertible (8% p.a.) MTN | 1.35% | Bonds | Luxembourg |

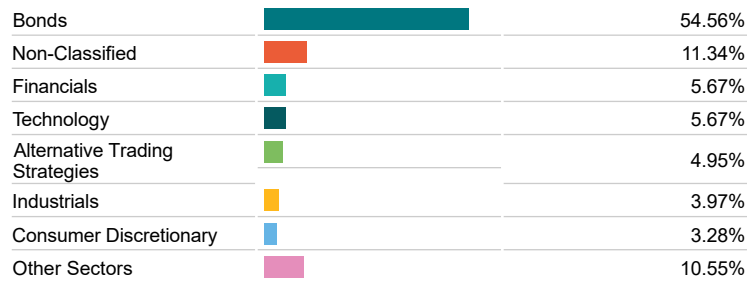
Asset Allocation



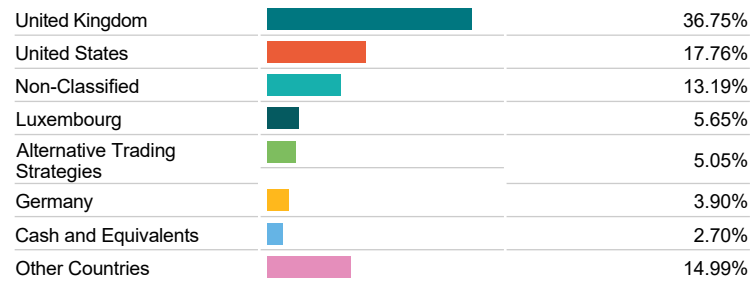
Regional Allocation



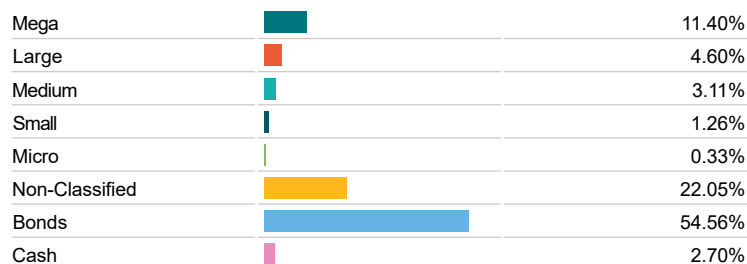
Bond Sector Breakdown



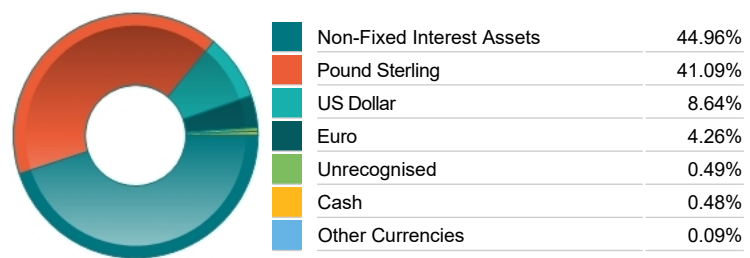
Top Country Breakdown



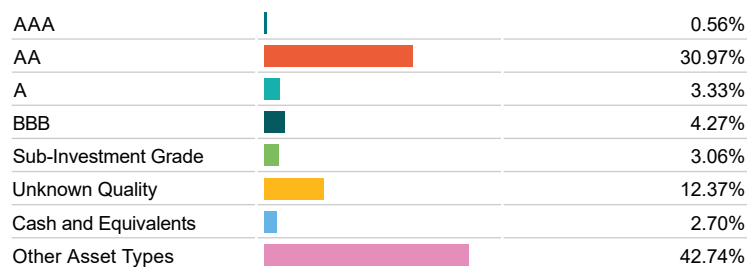
Breakdown By Market Cap (%)



Fixed Interest Currencies



Fixed Interest Quality Profile



Fixed Interest Maturity Profile

