

VT AJ Bell Income Fund

Target market assessment

AJ Bell Asset Management Limited ('AJBAML') is the investment manager of the sub-funds within the VT AJ Bell ICVC range. To help investors make an assessment of whether the **VT AJ Bell Income Fund** (the 'Fund') is suitable for their purposes, AJBAML has defined the following target market information.

Type of clients

The Fund is targeted at retail clients, professional clients and eligible counterparties (subject to the applicable legal and regulatory requirements in the relevant jurisdiction).

Clients' knowledge and experience

The Fund is designed for use by investors with at least basic knowledge and experience of funds which are to be managed in accordance with a specific investment objective and policy.

Clients' financial situation with a focus on ability to bear losses

Investors must be prepared to accept fluctuations in the value of capital, including capital loss, and accept the risks of investing in equity markets, including having the ability to bear 100% capital loss.

Clients' risk tolerance and compatibility of risk/reward profile of the product with the target market

Due to the volatility of markets and specific risks of investing in shares in the Fund, investors should have a moderate risk tolerance. They should be willing to accept price fluctuations in exchange for the opportunity of higher returns. The Fund has a synthetic risk and reward indicator (SRRl) of 4.

Clients' objectives and needs

Investors in the Fund should be seeking to invest for the medium to long term (at least five years) who wish to gain access to a portfolio managed in accordance with the specific investment objective and policy of the Fund.

Clients who should not invest

The Fund is deemed incompatible for investors who:

- are looking for full capital protection or full repayment of the amount invested and clients who want a guaranteed return (whether income or capital);
- are fully risk averse/have no risk tolerance; and
- need a fully guaranteed income or fully predictable return profile.

Distribution channel

The Fund is eligible for all distribution channels (e.g. investment advice, portfolio management, non-advised sales and execution-only services).

Information Correct as at 30/06/2020