

**TARGET MARKET ASSESSMENT – VT SENECA DIVERSIFIED GROWTH FUND**

**Product**

The VT Seneca Diversified Growth Fund, a non-complex UCITS fund investing in UK equities with a bias towards mid cap stocks, and overseas equity, fixed income and specialist investments held through third party funds.

**Target Market**

The type of clients to whom the product is targeted

**Type of clients**

Given the nature of non-complex UCITS funds: retail, professional clients and eligible counterparties.

**Clients' knowledge and experience**

Clients with basic investment markets knowledge or experience of the basic characteristics and risks of funds.

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

Clients should have the ability to bear a 100% capital loss

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

The risk and reward profile for the fund is set out in the Key Investor Information Document for 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.

**Clients' objectives and needs**

Investors should be seeking to invest for the medium to long term.

**Clients who should not invest (the 'negative-target market')**

This product is deemed incompatible for clients who:

- are looking for full capital protection or full repayment of the amount invested
- are fully risk averse/have no risk tolerance
- need a fully guaranteed income or fully predictable return profile
- have a short-term investment horizon

**Distribution channel**

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

**Other relevant information**

The information included in this assessment follows the ESMA guidelines on MiFID II product governance requirements.

Further information on the fund is available within the Prospectus and Key Investor Information Document, all of which can be obtained from [www.valu-trac.com](http://www.valu-trac.com)

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