

TARGET MARKET ASSESSMENT – VT SENECA DIVERSIFIED INCOME FUND
Product

The VT Seneca Diversified Income 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

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