

VT Esprit Tactical Alpha Plus Fund

During the reporting year to 31 January 2025, VT Esprit Tactical Alpha Plus Fund delivered a total return of 15.11% (Accumulation), versus the UK RTMA Risk 6 – Adventurous return of 16.81%.

During the year the Sub-fund bought, sold and repositioned various holdings, of which the top 10 are detailed below:

Top 10 Purchase	£
SPDR S&P 500 UCITS ETF	13,402,007
Amundi Prime Japan UCITS ETF	7,355,643
Invesco MSCI USA UCITS ETF	5,795,604
HSBC European Index	4,304,734
HSBC Global Emerging Market Gvmt Bd Index	3,542,083
Invesco S&P 500 ETF	3,061,425
iShares Broad \$ High Yield Corp Bond UCITS ETF	2,397,089
Amundi UK Government Bond UCITS ETF	2,338,225
Legal & General US Index	2,328,000
iShares Emerging Markets Equity Index Fund (UK) Class	2,326,478

Top 10 Sale	£
Fidelity Index US	7,851,322
Fidelity Index Japan	6,656,760
Invesco S&P 500 ETF	3,308,850
Vanguard FTSE 100 Index Unit Trust	2,954,000
AXA Global Strategic Bond	2,920,229
WS Lightman European	2,778,000
iShares UK Equity Index Fund (UK) Class	2,388,000
BCIF Corporate Bond Tracker	2,333,887
Legal & General Sh Dated GBP Corp Bond Index	2,262,410
WS Montanaro Global Select	2,242,000

At the 31 January 2025, the share price the Accumulation share price was 136.7737p and on 27 February 2025 the share price was 135.2786p.