

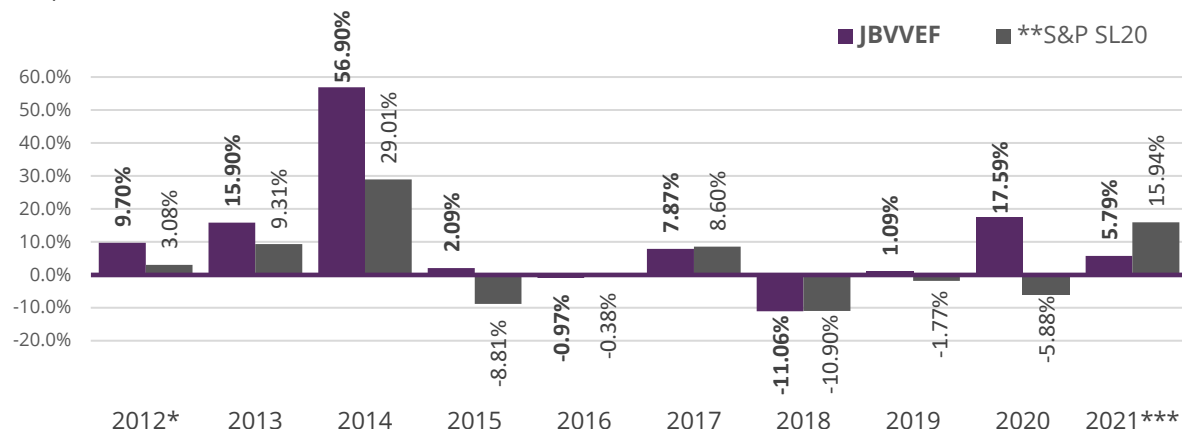


How has the fund performed ?

This section tells you how the fund has performed over the past 08 years. The returns are after all fees and expenses have been deducted.

Year-by-year returns

This chart shows how the fund has performed over the past 08 completed calendar years and the Year to Date return for 2021. The fund dropped in value in 2016 and 2018. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



*The Year to Date (YTD) return for 2012 has been calculated for the period from 02 May 2012 to 31 December, 2012.

**Benchmark for the VEF is the total return on the S&P Sri Lanka 20 Index, it seeks to capture the performance of 20 of the largest and most liquid companies in the Sri Lankan equity market

***The Year to Date (YTD) for 2021 shows the return as at June 30, 2021 (non-annualized)

Best and worst 03-month returns

This table shows the best and worst returns of the fund in a 03-month period (non annualized return) since inception. The best and worst 03-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Benchmark*	Return	3 months ending	If you invested LKR 1million at the beginning of the 03-month period (excluding any front-end fees)
Best Return	54.76%	37.87%	29 January 2021	Your investment would rise to LKR 1,378,720.25
Worst Return	-32.95%	-25.52%	20 March 2020	Your investment would drop to LKR 744,837.49
Current Return	5.00%	3.11%	30 June, 2021	Your investment would rise to LKR 1,031,089.23

*Benchmark for the VEF is the total return on the S&P Sri Lanka 20 Index, it seeks to capture the performance of 20 of the largest and most liquid companies in the Sri Lankan equity market

The **annual compounded return** of the fund (since inception) is 10.19% as at June 30, 2021. This return describes the rate at which the fund would have grown if it had grown at a steady rate. If you had invested LKR 1 million in the value equity fund as at inception, your investment would now be worth LKR 2.4 million (excluding any front-end fees) as at June 30, 2021.

Who is this fund for ?

The Fund may be suitable for medium to long term investors who:

- Want to invest in the Sri Lankan share market at a sensible price.
- Desire equity exposure to be based after analysis of the companies rather than short term trading.
- Are willing to accept moderate to high level of risk.

A word about tax

The tax exemption status on capital gains and dividends¹ on listed equities applies to the fund and thereafter to investors in the fund.

1. The dividend tax of 14% was exempted with effect from 01 January 2020.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units.

The unit holder pays some of these expenses directly. Others are payable by the fund, which reduces the value of the investments in the fund.

Sales charges (Front end fee)

A 2% front end fee is applied at the time of the purchase which is deducted from the investment amount and as a result lowers the size of the investment.

Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2020 the fund's total expense ratio was 1.50%.

The breakdown of the fund's expenses are given below.

Management & Trustee fees

01 Year early exit fee

2% (For redemptions within first 365 days)

Administration fees

Administration fees will be payable in consideration of the operating expenses of the fund such as audit and bank charges

Custodian fee

The custodian fee is LKR 180,000 per annum (plus taxes)

Taxes

Taxes, tax filing costs and other duties payable in the establishment, execution, management or termination of the fund.

Portfolio Transaction costs

Costs associated with portfolio transactions

GIPS® Compliance

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GIPS®-compliant performance information for the firm's strategies and products is available upon request.

For more information

Contact **JB Vantage** or your representative for a copy of the fund's explanatory memorandum and other disclosure documents. These documents and the fund facts make up the fund's legal documents.

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*Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.