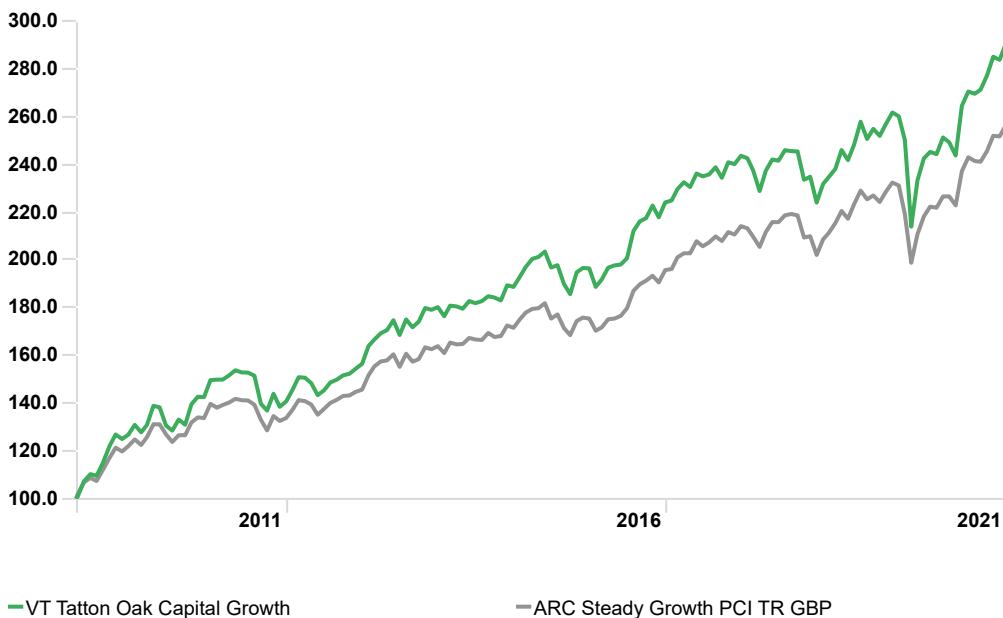


Fund Factsheet: VT Tatton Oak Capital Growth

Cumulative Returns

Time Period: Since Common Inception (24/03/2009) to 30/06/2021



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Capital Growth	2.4	4.9	18.5	20.3	44.8	188.0
ARC Steady Growth PCI TR GBP	1.9	4.4	15.4	18.8	42.6	151.4
	01/07/2020 - 30/06/2021	01/07/2019 - 30/06/2020	01/07/2018 - 30/06/2019	01/07/2017 - 30/06/2018	01/07/2016 - 30/06/2017	
VT Tatton Oak Capital Growth	18.5	-1.3	2.8	2.8	17.1	
ARC Steady Growth PCI TR GBP	15.4	-0.5	3.5	4.9	14.4	

Performance

The table compares the fund performance with the ARC Private Client Indices (PCI) benchmark, a measure of a peer group of similar investment managers using similar asset allocations. The comparator benchmark is an indicator of similar investment strategies and does not show future returns or investor expectations. ARC monthly data is estimated and may vary from actual performance. ARC data is then confirmed at the end of each quarter, which could change monthly returns.

Past performance is not a guide to future performance

Monthly Market Commentary - June 2021

June was a positive month for global equity markets rising 4.3% in sterling terms as central banks were quick to reassure investors that interest rates will not go up in the near future, maintaining accommodative monetary policy even with increasing inflation fears.

In regional terms, the US was the best performing region with the technology sector rebounding from last month's losses and marking 8.6%. The main US market also climbed 5% on the back of the rally of growth focused sectors. In the UK, the Bank of England dismissed rising inflation worries as transitional and signalled steady policy for the near future. However, this month's rotation away from cyclical stocks held back returns for the main UK stock market, which grew only 0.4%. The UK has been a significant beneficiary year to date from rising commodity prices and yield increases due to its Oil and Bank heavy main market.

In Europe, easing of lockdown measures in many countries and acceleration of the vaccine rollout programmes supported upward market movements, with returns marking 1.8%. Optimism was also supported by positive manufacturing and services purchasing managers' index (PMI) results indicating expansion in the region at the fastest pace in years. Emerging Market stocks expanded 3.1% while Japanese equities added 2.6%. As we enter July earnings momentum and strong economic conditions will be monitored alongside central bank and government policy.

Fund Objective

The main objective of this fund is to maximise potential return for a given level of risk.

Investment Strategy - Active

To achieve the fund objective the Manager will use investments in collective investment schemes such as unit trusts, OEICs and other UCITS funds and closed ended schemes. Where appropriate the Manager may also invest in individual stocks, bonds, and derivatives ensuring the fund has a diversified portfolio of assets.

Some of these investments will be denominated in foreign currencies which may or may not be hedged back to Pounds Sterling to help reduce currency risk. The proportion of the fund invested in riskier assets such as equities (company shares) is consistent with the funds' Investment Objective.

Generally, 75% of this fund is invested in equities but this figure may change by a maximum of $\pm 12.5\%$ in the short term depending on variations in the stock markets, or in the longer term to keep the fund within its' risk boundaries.

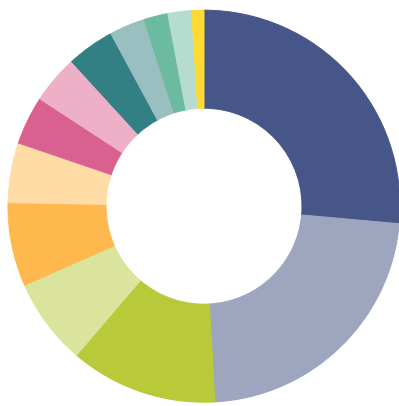
Who is this fund for?

This fund may be suitable for: An investor who is comfortable with holding a significant proportion of their fund in higher risk investments in order to have the opportunity for a greater investment return. An investor who is prepared to accept investment losses in the short-term in order to achieve potentially greater investment returns over the longer-term. The fund will be subject to fluctuations in value.

Fund Important Note

Please be aware that adjustments to previously reported data can occur. The value of investments and the income from them can fluctuate and it is possible that investors may not get back the amount invested.

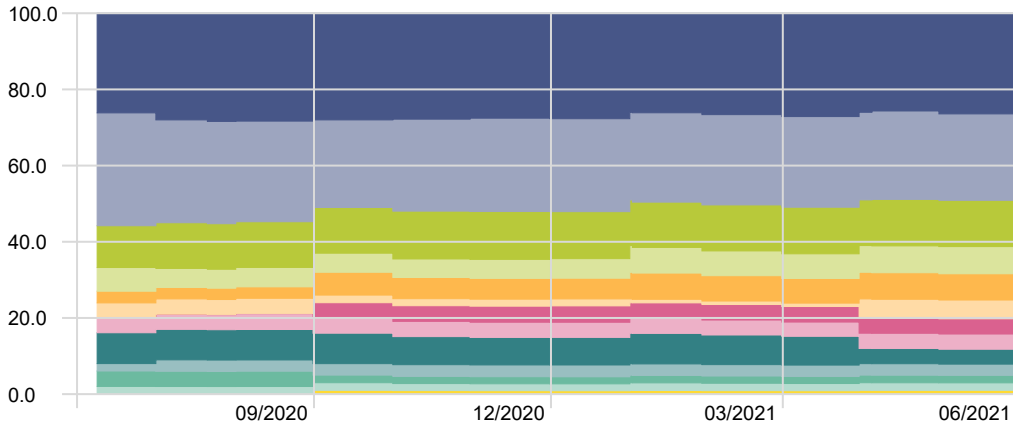
Fund Allocation



	%
North America Equity	26.4
UK Equity	22.7
Europe Equity	12.1
Emerging Market Equity	7.1
Strat Bond	6.9
Govt Bond	4.9
Global Equity	4.0
Japan Equity	4.0
Cash Proxy	3.9
Asian Equity	2.9
Inv. Grade Bond	2.0
Cash	2.0
Emerging Market Bond	1.0
Total	100.0

Asset Allocation

Time Period: 01/07/2020 to 30/06/2021



North America Equity	UK Equity	Europe Equity
Emerging Market Equity	Strat Bond	Govt Bond
Global Equity	Japan Equity	Cash Proxy
Asian Equity	Inv. Grade Bond	Cash
Emerging Market Bond		

Data Definitions

Inception: The date at which the fund was first managed. This can be found at the top left corner of the investment growth graph.

Benchmark: ARC Private Client Indices – The performance comparator provided in the cumulative return chart and the performance table below. The comparator benchmark(s) shown are representative of the risk/return of the Tatton fund.

Ongoing Charges to the Funds (OCF) is made up of the Annual Management Charge and additional expenses. Additional expenses may be deducted from some funds. These may include, third party administration, trustee, registrar, auditor and regulator fees. As the additional expenses relate to the expenses incurred during the fund management process, they will regularly increase and decrease as a percentage of the fund.

Transaction Cost is the estimated charge for the fund that may be incurred as a result of the acquisition and disposal of investments. The charge is forward looking and used for pre sale reporting.

12 Month Yield: Is the sum of a fund's total trailing 12-month interest and dividend payments divided by the last month's ending share price (NAV) plus any capital gains distributed over the same period.

Key Facts

Fund Manager

Tatton Investment Team

Inception Date

23/03/2009

Minimum Investment

A Class: £3,000
B Class: £3,000

Minimum Top Up

A Class: £1,000
B Class: £1,000

Initial Charge (Up to)

A Class: 5% (0% on Platform)
B Class: 5% (0% on Platform)

Ongoing Charges (OCF):

0.89%

Transaction Fees:

0.01%

ISIN

A Acc Class: GB00B63B9J39
B Acc Class: GB00B63B9K44

Launch Price

£1.00

Fund Size

£36,045,945.00

Month End Fund Price

£2.89

Yield (%)

12 Month Yield 0.7

Top Holdings (%)

Vanguard US Equity Index Acc	12.4
HSBC American Index C Acc	12.3
Vanguard FTSE Dev Eurp ex UK Eq Idx Inc	11.1
iShares UK Equity Index (UK) D Acc	10.1
Vanguard Emerg Mkts Stk Idx GBP Acc	7.0
Vanguard Global Bond Index GBPH Acc	6.6
IP UK Enhanced Index No Trail	5.8
Vanguard UK Govt Bd Idx GBP Acc	5.3
Dimensional Gbl UltraShrt FxdInc £ Acc	4.2
Vanguard Gbl Small-Cap Idx GBP Acc	3.8

Important Information

The information in this document does not constitute investment advice or a recommendation for any product and investment decisions should not be made on the basis of it. Further information, including full details of charges and risks, is set out in the simplified prospectus which is available from www.tattonoakfunds.com.

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