

Fund Factsheet: VT Tatton Oak Cautious Growth

Cumulative Returns

Time Period: Since Common Inception (24/03/2009) to 31/07/2022



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Cautious Growth	2.5	-1.7	-5.0	3.6	11.3	121.9
ARC Balanced Asset PCI TR GBP	3.4	-1.2	-3.9	6.5	14.3	101.2
	01/08/2021 - 31/07/2022	01/08/2020 - 31/07/2021	01/08/2019 - 31/07/2020	01/08/2018 - 31/07/2019	01/08/2017 - 31/07/2018	
VT Tatton Oak Cautious Growth	-5.0	11.0	-1.7	5.8	1.5	
ARC Balanced Asset PCI TR GBP	-3.9	12.3	-1.3	3.8	3.5	

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 - July 2022

In July 2022, global equities rebounded from the previous months' lows and climbed 6.8% for UK sterling investors on the back of strong corporate earnings results and an easing of concerns around the pace of monetary policy tightening measures.

In regional terms, the US bounced back as the best performing major developed market this month, marking 9%, the biggest monthly increase since November 2020. The US technology sector rose 12.2% as positive corporate results from major tech companies boosted returns, and government bond yields pulled back from recent highs. Expectations that the Federal Reserve could slow down interest rate hikes also lifted sentiment following Jerome Powell's well-received speech on the last week of the month.

UK equities also had a strong month, ending July up 3.7%, still being the only major market to hold positive returns year-to-date. Better than expected quarterly results from the banking sector and from oil majors, supported by the commodities and energy prices rally strengthened returns. European equities rose 5.1%, following upbeat corporate earnings along with some easing in concerns on the back of a potential slowdown in monetary policy tightening. Japanese shares climbed 5.5%, while Emerging Market shares saw a decline this month, down -0.4%. Overall, the current earnings season appears to be providing investors with a more reassuring message on growth and profitability than some feared would be the case, and potentially build a solid foundation that could help equities resume a more constructive longer-term path higher.

Fund Objective

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

Investment Strategy - Cautious

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, 45% 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.

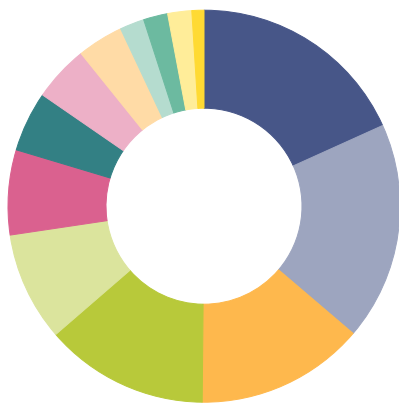
Who is this fund for?

This fund may be suitable for: An investor seeking to maintain capital over the medium to long term. An investor who is prepared to accept a lower investment return than equity markets over the longer term in exchange for trying to minimise potential losses. Someone who accepts that 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.

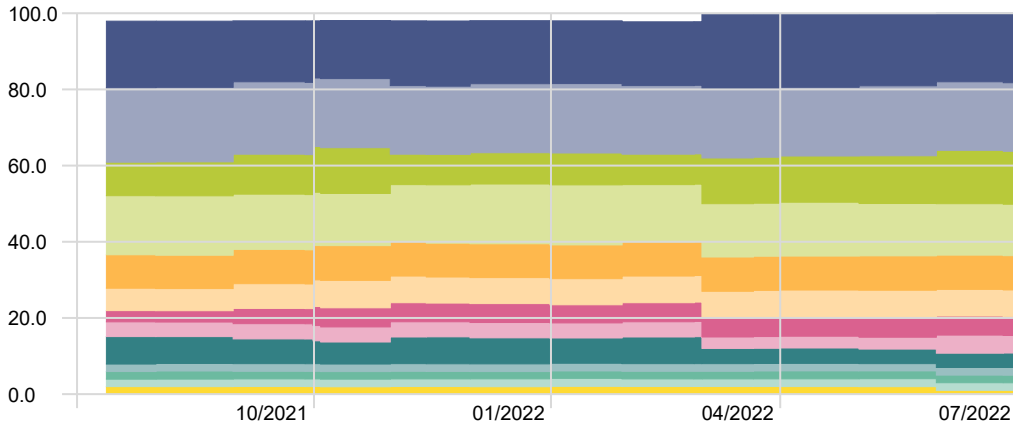
Fund Allocation



	%
North America Equity	18.2
Strat Bond	18.0
Cash Proxy	13.9
UK Equity	13.5
Inv. Grade Bond	9.0
Govt Bond	7.0
Emerging Market Bond	5.0
Emerging Market Equity	4.6
Europe Equity	3.8
High Yield Bond	2.0
Japan Equity	2.0
Cash	2.0
Asian Equity	1.0
Total	100.0

Asset Allocation

Time Period: 01/08/2021 to 31/07/2022



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

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

Launch Price

£1.00

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):

0.90%

Transaction Fees:

0.03%

ISIN

A Acc Class: GB00B63B9L50

B Acc Class: GB00B63B9M67

Fund Size

£21,849,633.00

Month End Fund Price

£2.21

Yield (%)

12 Month Yield 4.1

Top Holdings (%)

Dimensional Gbl UltraShrt FxdInc £ Acc	14.0
Vanguard Global Bond Index GBPH Acc	11.1
HSBC American Index C Acc	7.8
Vanguard UK Inv Grd Bd Idx GBP Acc	7.1
HSBC Global Aggregate Bond Index S2CHG	7.1
iShares UK Equity Index (UK) D Acc	6.5
Vanguard US Equity Index Acc	5.3
HSBC Global Government Bond IndexS2CH	5.0
iShares North American Eq Idx (UK) D Acc	5.0
HSBC European Index Accumulation C	3.7

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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