

Fund Factsheet: VT Tatton Oak Cautious Growth

Cumulative Returns

Time Period: Since Common Inception (24/03/2009) to 31/10/2022



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Cautious Growth	-0.8	-4.5	-10.2	0.3	5.3	112.0
ARC Balanced Asset PCI TR GBP	1.2	-4.0	-8.9	3.6	8.0	93.0
	01/11/2021 - 31/10/2022	01/11/2020 - 31/10/2021	01/11/2019 - 31/10/2020	01/11/2018 - 31/10/2019	01/11/2017 - 31/10/2018	
VT Tatton Oak Cautious Growth	-10.2	12.4	-0.6	7.4	-2.3	
ARC Balanced Asset PCI TR GBP	-8.9	13.6	0.1	5.8	-1.5	

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 - October 2022

In October, global equities rebounded rising 2.8% for sterling investors as markets processed mixed third quarter earnings, further monetary tightening, new fiscal support packages and a slowdown in economic activity.

In regional terms, UK equities rose 3% as Rishi Sunak's new government restored some faith in the UK economy and offered stability to the British Pound. Specifically, government bond yields came down back to levels seen before the fiscal policy mistake. In other regions, US equities rose 4.8% in October. Q3 corporate earnings announcements have been mixed with major technology names seeing a slowdown in consumer demand, rising costs and contained economic growth outlooks. The US dollar, after a strong rally against other major currencies in the last few months, pulled back giving some prospect of easing in global financial conditions. European equities also rebounded climbing 4.3% with optimistic corporate earnings results supporting returns. The European Central Bank announced another 0.75% rate hike this month in an attempt to tame elevated inflation while pressures due to the ongoing energy crisis remained.

Emerging Markets lagged major developed equity markets this month declining 6.1%. China, which comprises c.35% of the index, had investors uneasy about the economic outlook of the region as tightening Covid measures slowed down activity and the party congress experienced a significant drop in attendees. In commodities, oil prices ended the month up 5.7%.

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.

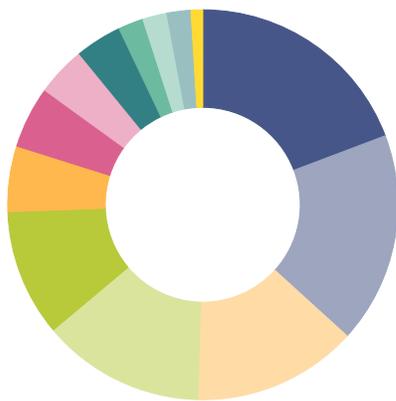
Who is this fund for?

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.

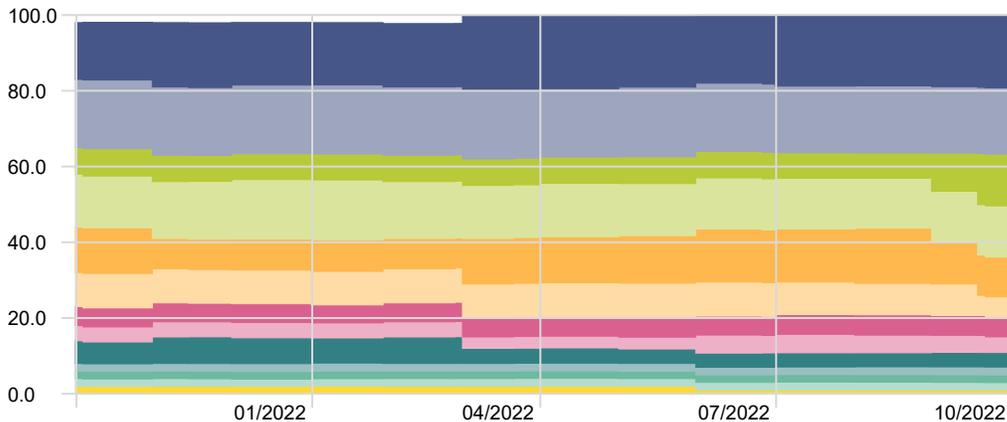
Fund Allocation



	%
North America Equity	19.2
Strat Bond	17.5
Govt Bond	13.6
UK Equity	13.5
Cash Proxy	10.5
Inv. Grade Bond	5.4
Emerging Market Bond	5.1
Emerging Market Equity	4.1
Europe Equity	3.8
Cash	2.1
High Yield Bond	2.0
Japan Equity	2.0
Asian Equity	1.0
Total	100.0

Asset Allocation

Time Period: 01/11/2021 to 31/10/2022



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

0.15%

ISIN

A Acc Class: GB00B63B9L50

B Acc Class: GB00B63B9M67

Fund Size

£19,613,869.00

Month End Fund Price

£2.11

Yield (%)

12 Month Yield 4.3

Top Holdings (%)

Vanguard Global Bond Index GBPH Acc	11.3
Dimensional Gbl UltraShrt FxdInc £ Acc	10.0
HSBC American Index C Acc	7.8
HSBC Global Aggregate Bond Index S2CHG	7.3
iShares UK Equity Index (UK) D Acc	6.5
HSBC Global Government Bond IndexS2CH	5.2
Vanguard US Equity Index Acc	5.1
iShares North American Eq Idx (UK) D Acc	5.0
Vanguard UK Inv Grd Bd Idx GBP Acc	4.1
Vanguard UK Infl-LnkdGtIdx A Grs Acc	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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