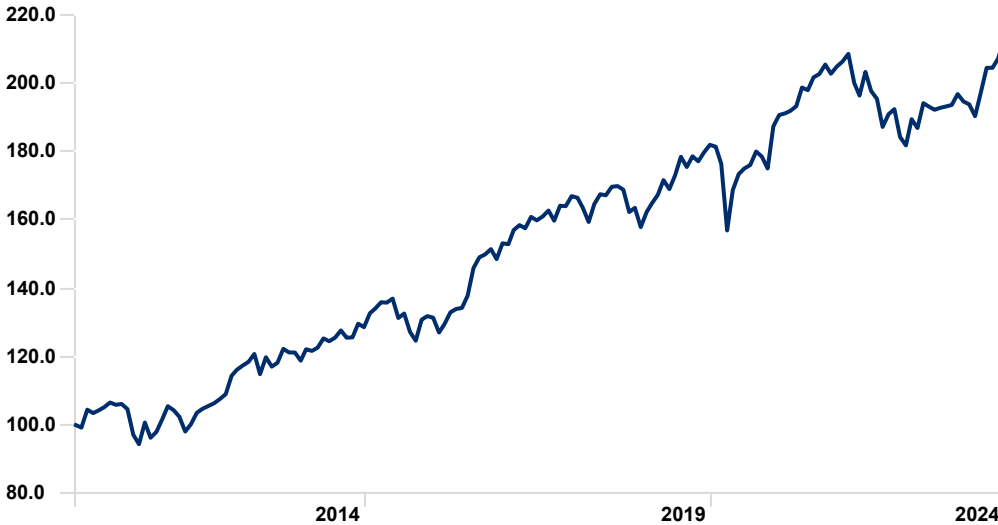


Fund Factsheet: WS Verbatim Multi-Index Portfolio 5 Fund

Cumulative Returns

Time Period: Since Common Inception (23/10/2010) to 31/03/2024



— WS Verbatim Multi-Index Portfolio 5 Fund

Cumulative Returns (%)

| | Month | 3 Month | 1 Year | 3 Years | 5 Years | Inception* |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| WS Verbatim Multi-Index Portfolio 5 Fund | 2.6 | 3.9 | 10.6 | 10.0 | 27.0 | 112.8 |
| | 01/04/2023 - 31/03/2024 | 01/04/2022 - 31/03/2023 | 01/04/2021 - 31/03/2022 | 01/04/2020 - 31/03/2021 | 01/04/2019 - 31/03/2020 | |
| WS Verbatim Multi-Index Portfolio 5 Fund | 10.6 | -5.5 | 5.2 | 23.2 | -6.2 | |

Past performance is not a guide to future performance.

Verbatim Multi-Index Monthly Market Commentary - March 2024

Global equities continued their positive momentum through March, returning 3.3% in sterling terms, supported by strong corporate earnings. Additionally, global central banks' shift in expectations towards inflation and 'when' they will cut interest rates have supported the global aggregate bond market, which rose by 0.9%. The UK mirrored this positive economic outlook, emerging as the strongest performing developed equity region in March, with UK large cap returning 4.7%. The Bank of England held interest rates level for a fifth successive meeting, acknowledging that inflation trends indicate potential for future rate cuts during 2024. Europe has performed well, which has defied expectations. European equities have been climbing for five months straight, returning 3.7% for March. Even with weak economic data and delayed interest rate cuts, strong corporate earnings have buoyed the market. This has particularly been driven by the region's 11 internationally exposed quality growth stocks (GSK, Roche, ASML, Nestle, Novartis, Novo Nordisk, L'Oreal, LVMH, AstraZeneca, SAP, and Sanofi), now labelled the 'Granolas', echoing the 'Magnificent Seven' tech giants in the US. Commodities outperformed both equity and bond markets, with the broader commodity index returning 4.9% in March. This has been supported by the performance of Brent crude oil and gold, which returned 6.4% and 8.7%, respectively. Anticipation of looser monetary policy has driven the demand for gold as an alternative to interest-bearing assets. Meanwhile, the persistent geopolitical tension in the Middle East continues to disrupt the production of Brent crude oil, resulting in consistently tight supply in the global market.

Fund Objective

The Fund will use a broadly cautious balanced strategy with the aim of achieving capital growth over the medium to longer term.

Investment Strategy

To deliver the potential for decent capital growth over the medium to long term using a balanced approach by blending a diversified selection of funds, including quality UK and North American equity and bonds. The equity content of this portfolio tends to be higher than a more cautious approach. Investors in this portfolio will accept the potential for small to medium term losses to achieve their long term objectives.

Change of Circumstances

If you feel that this profile no longer matches your investment objectives, or if your circumstances are likely to change, you should contact your adviser.

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.



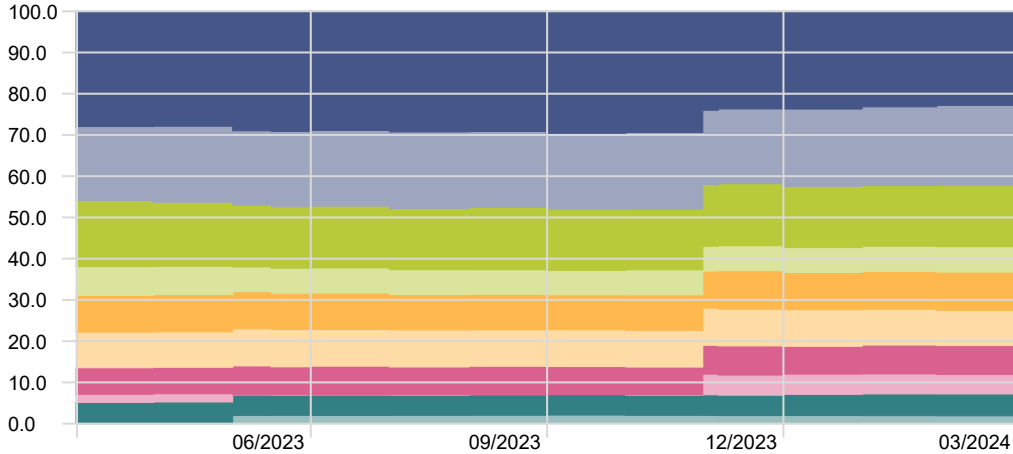
Fund Allocation



| | % |
|------------------------|--------------|
| Inv. Grade Bond | 22.8 |
| North America Equity | 19.3 |
| UK Equity | 14.9 |
| Asian Equity | 9.3 |
| Strat Bond | 8.5 |
| Emerging Market Equity | 7.0 |
| Europe Equity | 6.2 |
| Japan Equity | 5.3 |
| Money Market | 4.7 |
| Cash | 1.9 |
| Total | 100.0 |

Asset Allocation

Time Period: 01/04/2023 to 31/03/2024



| | | |
|------------------------|----------------------|--------------|
| Inv. Grade Bond | North America Equity | UK Equity |
| Europe Equity | Asian Equity | Strat Bond |
| Emerging Market Equity | Money Market | Japan Equity |
| Cash | | |

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.

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.

Disclosure

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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Key Facts

Fund Manager

Tatton Investment Management

Inception Date

22/10/2010

Launch Price

£1.00

Minimum Investment

A Acc Class: £3,000

Minimum Top Up

A Acc Class: £1,000

Initial Charge (Up to)

A Acc Class: 0%

KIID OCF:

0.76%

Transaction Fees:

0.00%

Sedol

A Acc Class: B4WHDG3

ISIN

GB00B4WHDG30

Fund Size

£ 43,875,877.00

Yield (%)

12 Month Yield 1.8

Top Holdings (%)

| | |
|---|------|
| HSBC Global Corporate Bond ETF S2CHGE | 16.2 |
| HSBC American Index C Acc | 9.7 |
| iShares North American Eq Idx (UK) D Acc | 9.6 |
| iShares Pacific ex Jpn Eq Idx (UK) D Acc | 9.3 |
| Vanguard FTSE UKAIIShrlIdxUnitTrlnsPI£Acc | 7.5 |
| iShares UK Equity Index (UK) D Acc | 7.4 |
| Vanguard Em Mkts Stk Idx Ins PI £ Acc | 7.0 |
| Dimensional Gbl UltraShrt FxdInc £ Acc | 6.6 |
| Vanguard Global Bond Index Ins+ GBPH Acc | 6.6 |
| HSBC European Index Accumulation C | 6.2 |