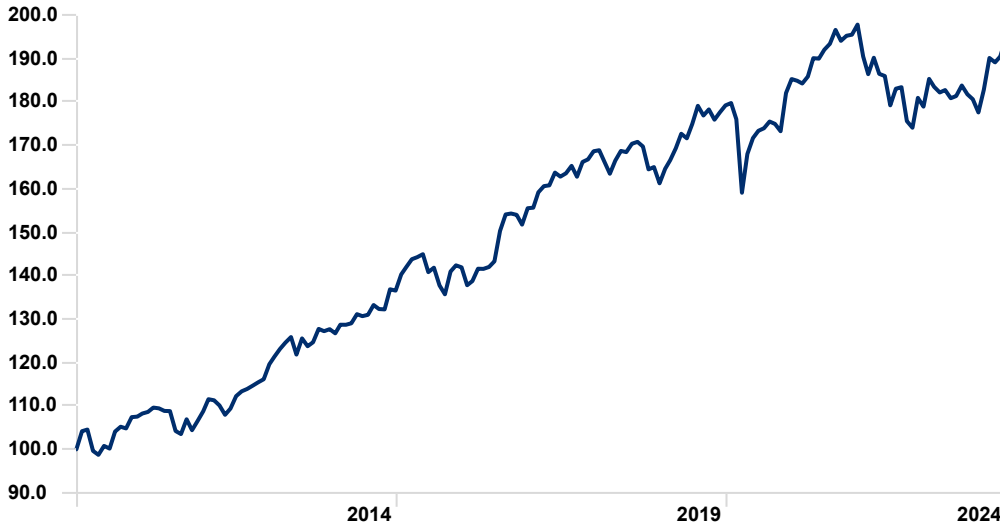


Fund Factsheet: WS Verbatim Portfolio 4 Fund

Cumulative Returns

Time Period: Since Common Inception (27/02/2010) to 31/03/2024



— WS Verbatim Portfolio 4 Fund

Cumulative Returns (%)

| | Month | 3 Month | 1 Year | 3 Years | 5 Years | Inception* |
|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| WS Verbatim Portfolio 4 Fund | 2.2 | 2.4 | 6.9 | 4.8 | 15.0 | 94.7 |
| | 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 Portfolio 4 Fund | 6.9 | -4.2 | 2.3 | 16.8 | -6.1 | |

Past performance is not a guide to future performance.

Verbatim Growth 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 managed investment strategy with the aim of achieving capital growth over the medium to longer term.

Investment Strategy

To deliver steady capital growth over the medium to long term whilst aiming to minimise potential losses using a cautious investment approach. This is achieved by blending a diversified selection of funds, including quality UK and North American equity, bond and property funds.

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.



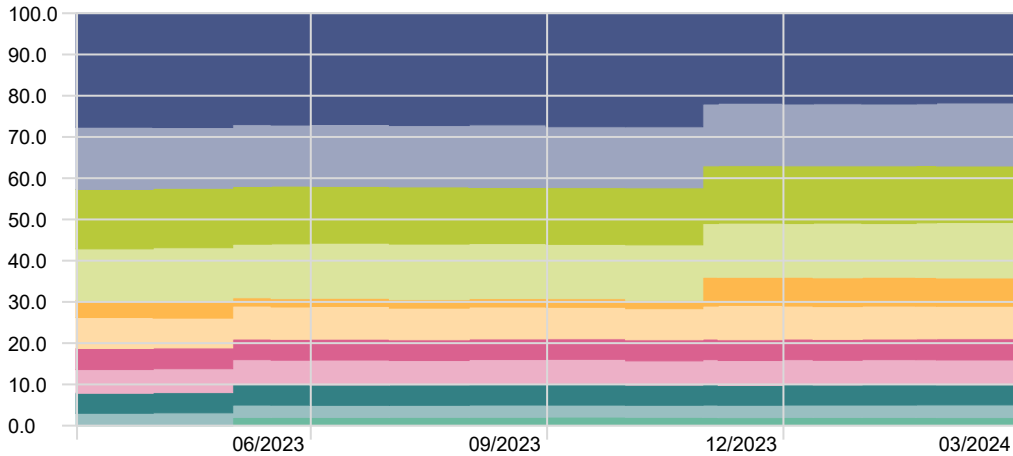
Fund Allocation



| | % |
|------------------------|--------------|
| Inv. Grade Bond | 21.8 |
| UK Equity | 15.3 |
| Strat Bond | 13.7 |
| North America Equity | 13.4 |
| Asian Equity | 7.9 |
| Money Market | 6.9 |
| Emerging Market Equity | 6.0 |
| Europe Equity | 5.1 |
| Alternatives | 4.9 |
| Japan Equity | 3.1 |
| Cash | 2.0 |
| Total | 100.0 |

Asset Allocation

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



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

This document has been issued by Tatton Investment Management Limited. Tatton Investment Management Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 733471. Tatton Investment Management Limited is registered in England and Wales No. 08219008. Registered address: Paradigm House, Brooke Court, Wilmslow, Cheshire, SK9 3ND.

Key Facts

Fund Manager

Tatton Investment Management

Inception Date

26/02/2010

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:

1.38%

Transaction Fees:

0.00%

Sedol

Institutional: B3P42N4
Retail: B3P4WJ0

ISIN

Institutional: GB00B3P42N43
Retail: GB00B3P4WJ04

Fund Size

£ 47,042,322.00

Yield (%)

12 Month Yield 1.1

Top Holdings (%)

| | |
|--|------|
| HSBC Global Corporate Bond ETF S2CHGE | 11.9 |
| Fidelity Index Pacific ex Japan P Acc | 7.9 |
| Fidelity Index UK P Acc | 7.1 |
| Royal London Short Term Money Mkt Y Acc | 6.9 |
| Cheyne Global Credit GCD IJ3 £ | 5.0 |
| Vanguard Global Credit Bond Ins GBPH Acc | 4.9 |
| FTF Brandywine Global Inc Optr EB Acc | 3.9 |
| Allianz Strategic Bond I Acc | 3.9 |
| Neuberger Berman Uncred Strs GBP I2 AccH | 3.4 |
| Fidelity Index US P Acc | 3.1 |