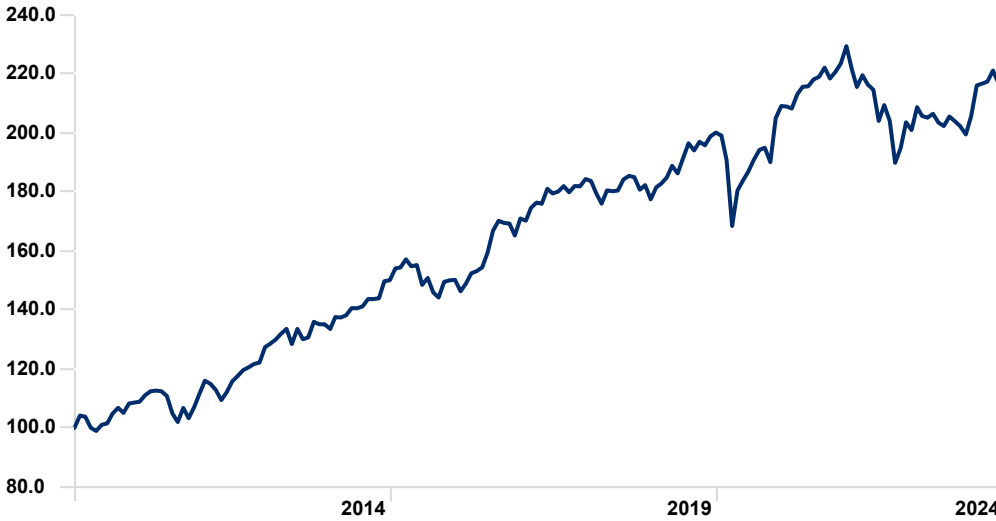


Fund Factsheet: WS Verbatim Portfolio 5 Income Fund

Cumulative Returns

Time Period: Since Common Inception (27/02/2010) to 31/05/2024



— WS Verbatim Portfolio 5 Income Fund

Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
WS Verbatim Portfolio 5 Income Fund	0.1	-0.1	6.7	0.7	16.6	117.3
	01/06/2023 - 31/05/2023	01/06/2022 - 31/05/2023	01/06/2021 - 31/05/2022	01/06/2020 - 31/05/2021	01/06/2019 - 31/05/2020	
WS Verbatim Portfolio 5 Income Fund	6.7	-5.2	-0.5	17.3	-1.3	

Past performance is not a guide to future performance.

Verbatim Income Monthly Market Commentary - May 2024

Inflation has yet to normalise to central bank targets across developed economies and interest rates remain high by historic standards. The trajectory of both continues to dominate headlines with economic data over the month providing little help to confirm outcomes for either.

US GDP growth was revised down on the back of weaker consumption while the ISM manufacturing figures also undershot expectations. These releases corresponded with a weaker Treasury auction which until that point had put upward pressure on yields. Both Eurozone growth and inflation came in above expectations, largely due to strength in the labour market.

Global equities were higher on the month. Positive results from Nvidia, a bellwether for semiconductor sector, helped drive markets higher while further boosting investor sentiment around the outlook for artificial intelligence.

Bonds produced positive returns on the month as yields fell marginally. This was largely due to further normalisation in headline inflation and slightly weaker growth numbers.

Gold continued to perform well as geopolitical risks remain heightened. Continued buying from developing central banks is also supporting the price.

Fund Objective

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

Investment Strategy

WS Verbatim Portfolio 5 Income Fund will invest in a diversified portfolio of global equity shares and will also gain exposure to the UK Corporate Bond sector through investment in a unitised vehicle. The equity part of the portfolio will have a bias towards stocks generating a high and sustainable income with the aim of achieving a total return over the medium to longer term. As this is an income based fund, the asset allocation will vary to yield the best risk adjusted income. However, this will operate to a risk rating of 5 with a target volatility of 11.00%.

Change of Circumstances

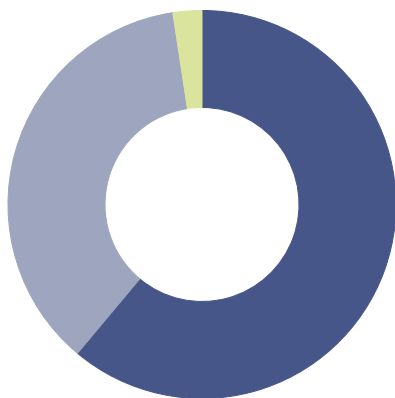
If you feel that this profile no longer matches your investment objectives, or if your circumstances are likely to change, you should contact your adviser.

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.



Asset Allocation



	%
Stock	61.1
Bond	36.5
Cash	0.0
Other	2.4
Total	100.0

Top Holdings (%)

Colgate-Palmolive Co	2.9
Unilever PLC	2.6
Texas Instruments Inc	2.6
Cisco Systems Inc	2.6
Merck & Co Inc	2.3
Koninklijke Ahold Delhaize NV	2.3
Medtronic PLC	2.2
United Parcel Service Inc Class B	2.1
The Home Depot Inc	2.0
SSE Plc 8.375% 11/20/2028 GBP REGS SNR EI	2.0

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

Mark Van Moorssel & Henning Meyer
Sarasin & Partners LLP

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:

1.30%

Transaction Fees:

0.02%

Sedol

Institutional: B3P1DM1
Retail: B3MLWT4

ISIN

Institutional: GB00B3P1DM13
Retail: GB00B3MLWT47

Fund Size

£ 11,567,527.00

Yield (%)

12 Month Yield 3.6