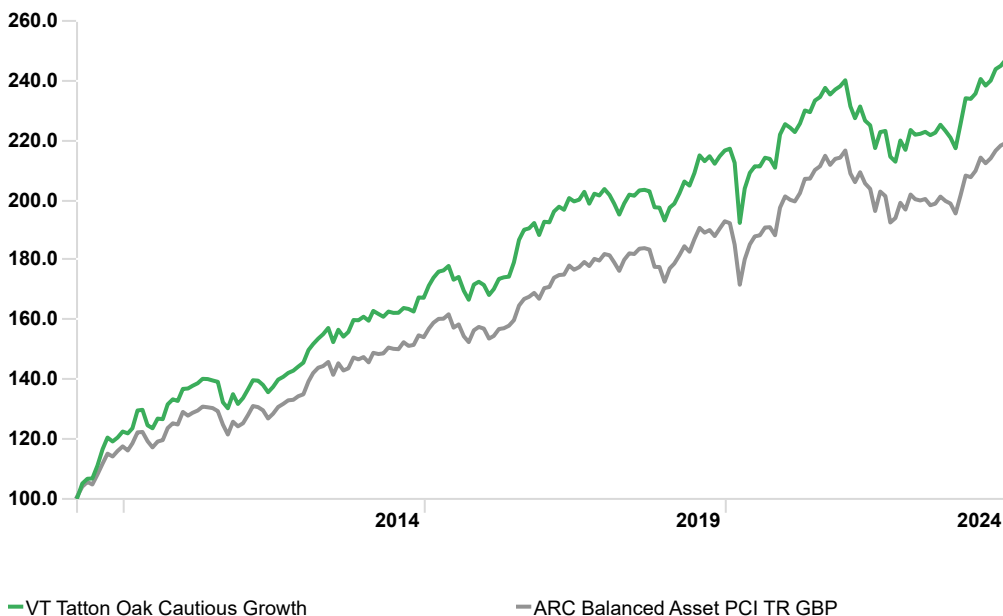


Fund Factsheet: VT Tatton Oak Cautious Growth

Cumulative Returns

Time Period: Since Common Inception (24/03/2009) to 31/08/2024



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Cautious Growth	0.9	2.9	10.7	4.0	16.0	146.1
ARC Balanced Asset PCI TR GBP	0.4	2.4	9.7	2.0	15.9	117.1
	01/09/2023 - 31/08/2024	01/09/2022 - 31/08/2023	01/09/2021 - 31/08/2022	01/09/2020 - 31/08/2021	01/09/2019 - 31/08/2020	
VT Tatton Oak Cautious Growth	10.7	0.0	-6.1	10.9	0.5	
ARC Balanced Asset PCI TR GBP	9.7	-0.8	-6.3	12.6	0.9	

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 - August 2024

A volatile market environment evolved for global equities across August, but the month finished in positive territory, returning 0.2% in sterling terms. Japanese and US equities, namely technology large-cap holdings, saw the largest swings in returns, predominantly triggered by central bank activity. Investors across multiple regions continued to price interest rate cuts for September, which supported the global aggregate bond market, rising by 1.0%. The strongest performing developed equity region was Europe, returning 1.9%. The release of softer inflation data reaffirmed market expectations for the ECB to cut interest rates in their upcoming September meeting. For the UK, large-cap equities have continued their positive momentum, returning 0.9%. Positive investor sentiment continued to grow towards defensive sectors, including healthcare and consumer staples, which performed strongly. Despite rebounding from their sharp lows, Japanese and US technology large-cap equities detracted from returns, falling 1.8% and 1.5% respectively, in sterling terms. Following the Bank of Japan's hawkish decision to raise interest rates, a sharp fall in Japanese equities ensued. A selloff in US equities followed, mainly led by large-cap technology holdings, due to growing recessionary fears emerging from the rise in the unemployment rate, compounded by the revised US employment data that was significantly weaker than expected.

Commodities underperformed both equity and bond markets, with the broader commodity index falling 4.0%. This was largely driven by the performance of Brent crude oil, which fell 7.0%, as a result of unexpected growth in US crude stockpiles, weaker Chinese economic outlook, and easing Middle East tensions.

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?

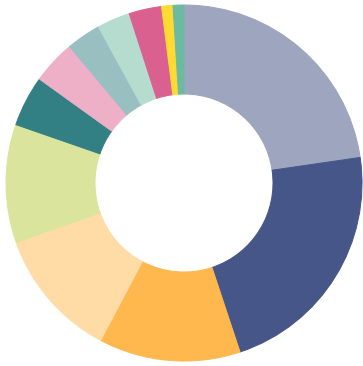
This fund may be suitable for: An investor seeking to maintain capital over the medium to long term. An investor who is prepared to accept a lower investment return than equity markets over the longer term in exchange for trying to minimise potential losses. Someone who accepts that the fund will be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

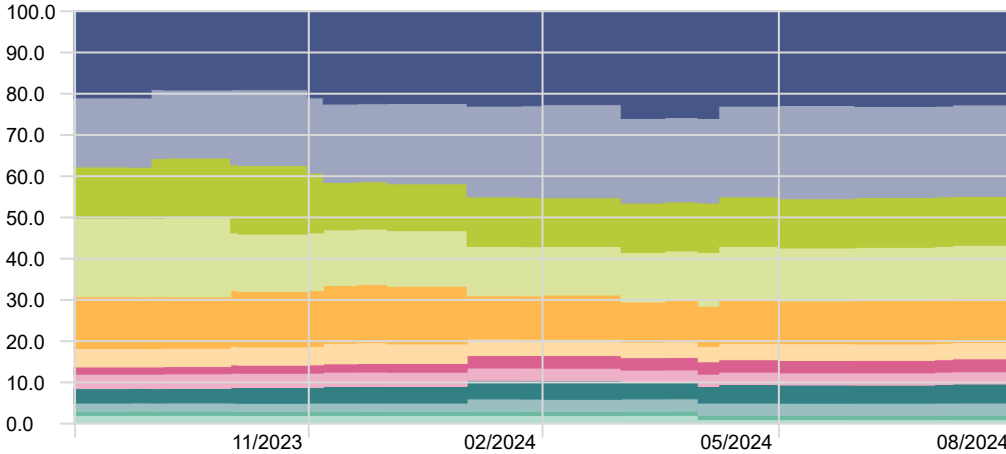
Portfolio Date: 31/08/2024



	%
Strat Bond	22.7
North America Equity	22.2
Inv. Grade Bond	12.8
Govt Bond	11.8
UK Equity	10.7
Europe Equity	4.6
Emerging Market Equity	4.0
Japan Equity	3.1
High Yield Bond	3.0
Emerging Market Bond	3.0
Asian Equity	1.0
Cash	1.0
Total	100.0

Asset Allocation

Time Period: 01/09/2023 to 31/08/2024



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

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):

0.89%

Transaction Fees:

0.02%

ISIN

A Acc Class: GB00B63B9L50

B Acc Class: GB00B63B9M67

Fund Size

£15,257,194.00

Month End Fund Price

£2.45

Yield (%)

12 Month Yield 2.8

Top Holdings (%)

HSBC Global Aggregate Bond S2CHGBP	13.8
HSBC American Index C Acc	11.9
HSBC Global Government Bond ETFS2CHC	10.0
Vanguard Global Bond Index GBPH Acc	9.4
Dimensional Gbl UltraShrt FxdInc £ Acc	7.0
HSBC Global Corporate Bond ETF S2CHGE	6.1
iShares UK Equity Index (UK) D Acc	5.8
Vanguard US Equity Index Acc	5.3
iShares North American Eq Idx (UK) D Acc	4.7
Vanguard Emerg Mkts Stk Idx GBP Acc	4.1

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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