

# Fund Factsheet: VT Tatton Oak Capital Growth

## Cumulative Returns

Time Period: Since Common Inception (01/04/2009) to 30/11/2024



## Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Capital Growth	2.8	4.6	17.8	17.4	36.7	248.1
ARC Steady Growth PCI TR GBP	2.0	2.5	13.2	6.6	22.9	175.5
	<b>01/12/2023 - 30/11/2024</b>	<b>01/12/2022 - 30/11/2023</b>	<b>01/12/2021 - 30/11/2022</b>	<b>01/12/2020 - 30/11/2021</b>	<b>01/12/2019 - 30/11/2020</b>	
VT Tatton Oak Capital Growth	17.8	4.1	-4.3	13.2	3.0	
ARC Steady Growth PCI TR GBP	13.2	1.7	-7.4	11.2	3.7	

## 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 - November 2024

Global equities had an exceptional November, one of the best months in 2024, returning 4.9% in sterling terms. The market welcomed Donald Trump as the next US president, leading to a significant rise in US equities. This also supported returns for fixed income assets, as the global aggregate bond market rose by 1.2%.

With the conclusion of the US presidential election in November, US large-cap technology stocks emerged as the strongest-performing segment among developed market equities, rising by 7.5% as the region reached a new all-time high. While large-cap technology names were the primary beneficiaries of Donald Trump's victory, small-caps and banks also made notable contributions. Elsewhere, Japanese equities remained a bright spot, as their recent rally was fuelled by speculation that the Bank of Japan may imminently raise interest rates, citing concerns over the yen's weakness.

Europe continues to face a tough macroeconomic backdrop, with equities falling by 1.5% in sterling terms amid deepening political turmoil in France, which has exacerbated concerns over the stability of the Eurozone.

Emerging Markets also struggled, led by China, which fell by 3.5% in sterling terms. China faced fresh challenges from proposed tariff hikes by President-elect Donald Trump, including new US export controls targeting China's semiconductor industry.

The broader commodity index rose by 1.2%. However, gold and Brent crude oil notably fell by 3.0% and 0.2%, respectively. Investors have sought to crystallize profits in gold, while tensions in the Middle East have eased following the announcement of a ceasefire between Israel and Lebanon.

## Fund Objective

The main objective of this fund is to maximise potential return for a given level of risk.

## Investment Strategy - Active

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, 75% 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?

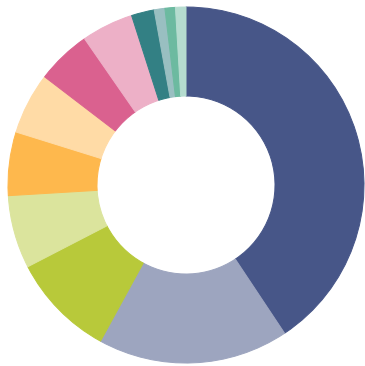
This fund may be suitable for: An investor who is comfortable with holding a significant proportion of their fund in higher risk investments in order to have the opportunity for a greater investment return. An investor who is prepared to accept investment losses in the short-term in order to achieve potentially greater investment returns over the longer-term. 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. All model returns are calculated in £-Sterling and include DFM fee and fund charges, but do not include investment platform and adviser charges. NOTE: All benchmark returns are calculated in £-Sterling and include DFM fees, fund and investment platform charges but do not include adviser charges.

## Fund Allocation

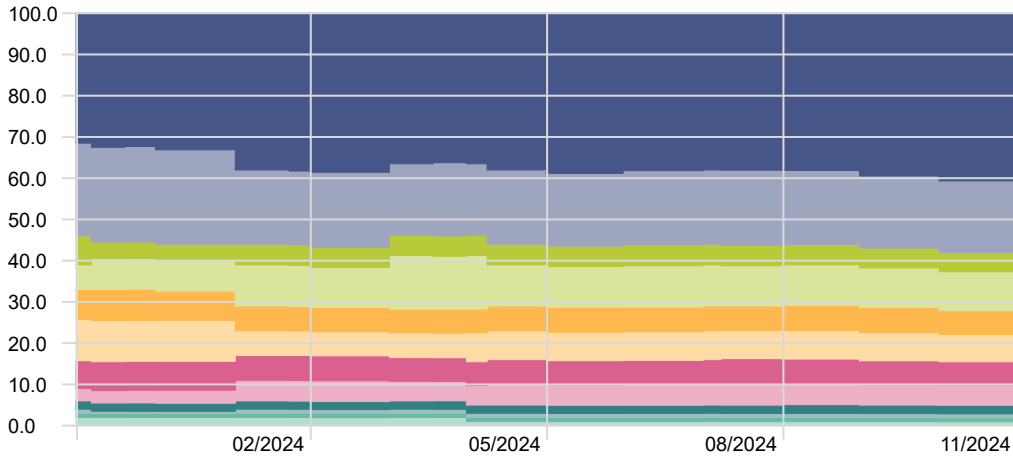
Portfolio Date: 30/11/2024



	%
North America Equity	40.7
UK Equity	17.3
Strat Bond	9.4
Inv. Grade Bond	6.6
Emerging Market Equity	5.8
Europe Equity	5.6
Japan Equity	5.0
Govt Bond	4.7
Asian Equity	2.1
High Yield Bond	1.0
Emerging Market Bond	0.9
Cash	0.9
<b>Total</b>	<b>100.0</b>

## Asset Allocation

Time Period: 01/12/2023 to 30/11/2024



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

### 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):

0.87%

### Transaction Fees:

0.02%

### ISIN

A Acc Class: GB00B63B9J39  
B Acc Class: GB00B63B9K44

### Launch Price

£1.00

### Fund Size

£22,449,973.00

### Month End Fund Price

£3.49

### Yield (%)

12 Month Yield 2.0

### Top Holdings (%)

HSBC American Index C Acc	17.1
iShares North American Eq Idx (UK) D Acc	12.0
iShares UK Equity Index (UK) D Acc	10.6
Vanguard US Equity Index Acc	10.4
HSBC Global Aggregate Bond S2CHGBP	7.0
Vanguard Emerg Mkts Stk Idx GBP Acc	5.5
Amundi IS Prime Japan ETF DR	4.8
Invesco UK Enhanced Index UK (No Trail) A	4.7
Dimensional Gbl UltraShrt FxdInc £ Acc	3.6
HSBC European Index Accumulation C	3.3

## 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](http://www.tattonoakfunds.com).

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