

Fund Factsheet: VT Tatton Oak Capital Growth

Cumulative Returns

Time Period: Since Common Inception (01/04/2009) to 28/02/2025



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Oak Capital Growth	-0.9	1.4	12.2	24.3	42.3	252.9
ARC Steady Growth PCI TR GBP	-0.8	0.8	8.4	12.8	29.4	178.0
	01/03/2024 - 28/02/2025	01/03/2023 - 29/02/2024	01/03/2022 - 28/02/2023	01/03/2021 - 28/02/2022	01/03/2020 - 28/02/2021	
VT Tatton Oak Capital Growth	12.2	8.4	2.2	5.6	8.4	
ARC Steady Growth PCI TR GBP	8.4	6.2	-2.0	4.3	10.0	

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 - February 2025

Global equities had a reversal to their strong start to the year, falling 1.9% in sterling terms in February. Growing uncertainty about the impact of the US administration's policy agenda weighed on investor sentiment, with concerns about economic growth starting to re-emerge. As a result, investors have bet on central banks to continue with rate cuts, driving yields lower, with the global aggregate bond market rising by 1.2%. China became the top performing region amongst its global market peers, rising 9.9% in sterling terms. Efficiency gains around artificial intelligence have become apparent, as the DeepSeek saga has driven a surge in China's tech sector. Furthermore, President Xi's recent meeting with private sector business leaders signalled a more supportive regulatory backdrop, potentially reducing the need for any further government stimulus. European equities enjoyed another positive month, returning 2.3%, with the announcement of rising defence spending being the leading contributor.

US large-cap technology stocks suffered a setback on their road to recovery, falling 5.2% in sterling terms. The markets responded negatively to tariff concerns and the increasing capital expenditures around an evolving artificial intelligence story. Furthermore, the sustained appreciation of the yen against the US dollar, due to weaker US economic data, detracted from returns in Japanese equities, which fell 2.7% in sterling terms. Elsewhere, the broader commodity index fell 2.6% in February. The price of Brent crude oil fell 5.0%, due to tariff uncertainty, as investors are starting to fear that tariffs could dampen global economic growth and energy demand.

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?

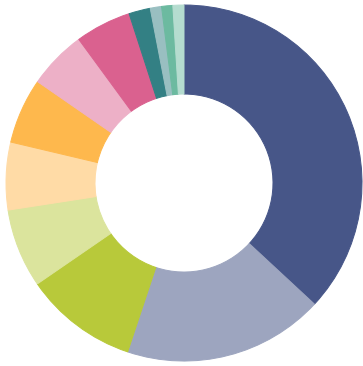
This fund may be suitable for: An investor who is comfortable with holding a significant proportion of their fund in higher risk investments in order to have the opportunity for a greater investment return. An investor who is prepared to accept investment losses in the short-term in order to achieve 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

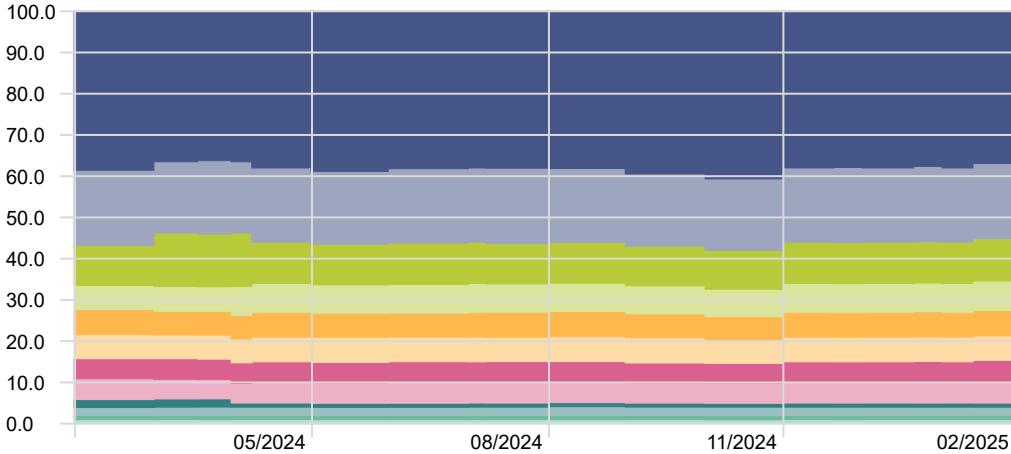
Portfolio Date: 28/02/2025



	%
North America Equity	36.9
UK Equity	18.2
Strat Bond	10.3
Inv. Grade Bond	7.2
Europe Equity	6.1
Emerging Market Equity	5.9
Govt Bond	5.3
Japan Equity	5.1
Asian Equity	1.9
High Yield Bond	1.0
Emerging Market Bond	1.0
Cash	1.0
Total	100.0

Asset Allocation

Time Period: 01/03/2024 to 28/02/2025



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

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:

0.01%

ISIN

A Acc Class: GB00B63B9J39
B Acc Class: GB00B63B9K44

Launch Price

£1.00

Fund Size

£19,215,737.00

Month End Fund Price

£3.54

Yield (%)

12 Month Yield 2.0

Top Holdings (%)

HSBC American Index C Acc	16.3
iShares North American Eq Idx (UK) D Acc	11.1
iShares UK Equity Index (UK) D Acc	10.6
Vanguard US Equity Index Acc	9.8
HSBC Global Aggregate Bond S2CHGBP	7.0
Vanguard Emerg Mkts Stk Idx GBP Acc	6.5
Amundi IS Prime Japan ETF DR	5.3
Invesco UK Enhanced Index UK (No Trail) A	4.3
iShares \$ Treasury Bd 20+y ETF GBP H Acc	3.8
HSBC European Index Accumulation C	3.6

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 <https://tattonfunds.com/>.

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