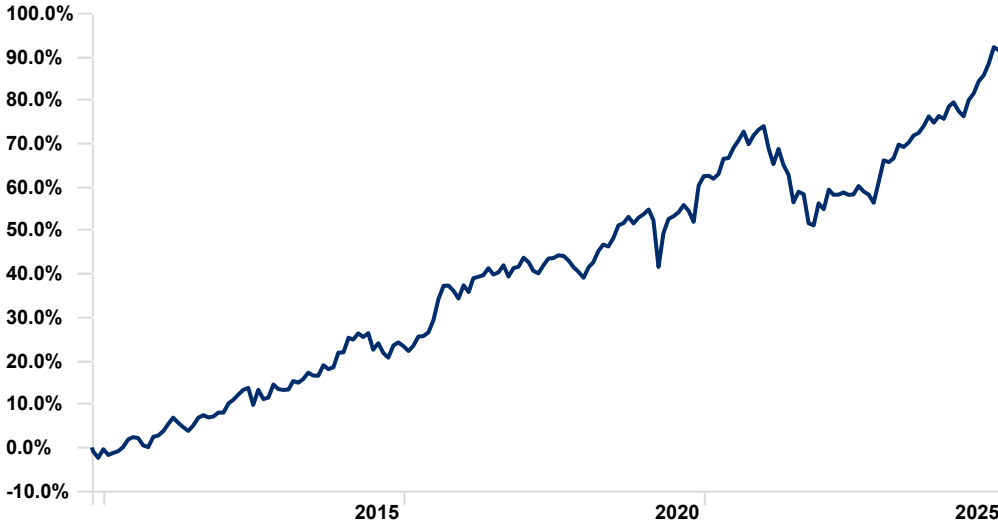


Fund Factsheet: WS Verbatim Multi-Index Portfolio 3 Fund

Cumulative Returns

Time Period: Since Common Inception (22/10/2010) to 31/12/2025



— WS Verbatim Multi-Index Portfolio 3 Fund

Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
WS Verbatim Multi-Index Portfolio 3 Fund	0.4	2.0	9.4	24.1	18.3	92.3
	01/01/2025 - 31/12/2025	01/01/2024 - 31/12/2024	01/01/2023 - 31/12/2023	01/01/2022 - 31/12/2022	01/01/2021 - 31/12/2021	
WS Verbatim Multi-Index Portfolio 3 Fund	9.4	5.8	7.3	-11.0	7.1	

Past performance is not a guide to future performance.

Verbatim Multi-Index Monthly Market Commentary - December 2025

Global equities dipped 0.5%, pulled down by significant US weighting, as December marked a distinct rotation in global markets, characterised by a sharp divergence between US technology and European value sectors. However, bond markets were mixed, with the global aggregate index falling by 0.2%, as investors reassessed 2026 inflation expectations.

US large-cap equities retreated 1.4% and the US technology large-cap fell 2.0% as high valuations in the AI and tech sectors prompted a wave of profit-taking. Investors grew cautious ahead of fourth quarter earnings, rotating capital out of "overcrowded" growth trades. Conversely, UK equities rallied 2.3%. The UK market's heavy weighting in "old economy" sectors like energy and financials attracted inflows as investors sought undervalued assets. European equities were the month's standout, as they rose by 2.4%. Lower valuations compared to the US and a supportive outlook from the ECB fuelled a relief rally, particularly in industrials and consumer discretionary holdings.

Japanese equities slipped 1.0%, as a strengthening Yen weighed on major exporters. As a result, this dampened investor sentiment, despite solid domestic earnings figures. Emerging Markets displayed resilience, rising 1.5%. This was achieved despite a 2.2% drag from China, as investors pivoted aggressively towards high-growth markets like India and Latin America, capitalising on a softer US Dollar.

Elsewhere, commodities saw extreme divergence. Brent crude slumped 3.9% on oversupply fears, while precious metals soared. Gold gained 2.0% as a safe-haven, but silver staged a historic 31.5% rally, driven by a speculative squeeze and acute shortages in industrial inventory.

Fund Objective

The Fund will use a broadly defensive investment strategy with the aim of achieving capital growth over the medium to longer term.

Investment Strategy

To deliver capital growth over the medium to long term using a defensive approach to build a diversified portfolio. Funds are chosen with the objective of obtaining potential returns that look to beat inflation over the medium to long term. This is achieved by minimising the level of investment volatility through greater use of cash and bonds and minimising the use of equities.

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.

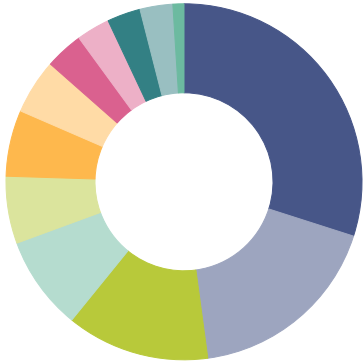
Fund Important Note

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. 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

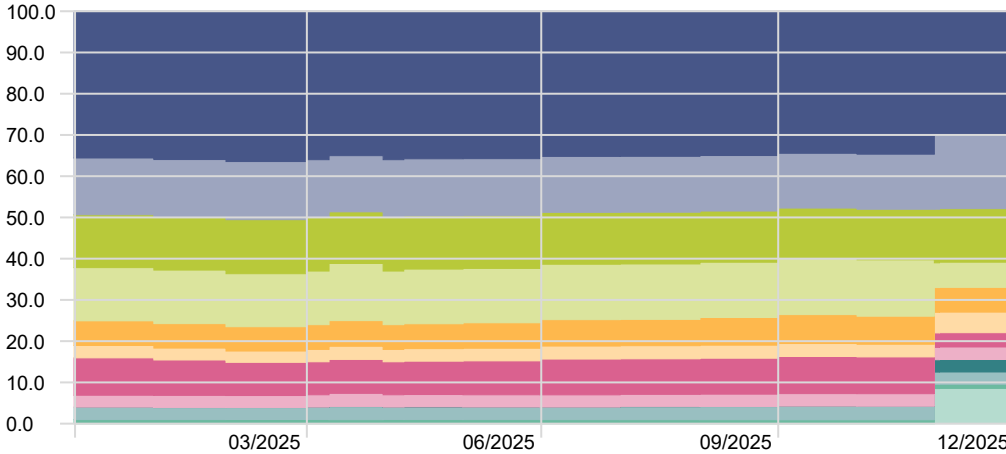
Portfolio Date: 31/12/2025



	%
Inv. Grade Bond	29.9
Strat Bond	17.9
Money Market	13.0
Unclassified	8.5
UK Equity	6.1
Emerging Market Equity	6.0
Asian Equity	5.0
North America Equity	3.5
Europe Equity	3.0
Govt Bond	3.0
Japan Equity	3.0
Cash	1.0
Total	100.0

Asset Allocation

Time Period: 01/01/2025 to 31/12/2025



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

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 <https://tattonfunds.com/>.

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Key Facts

Fund Manager

Tatton Investment Management

Inception Date

31/08/2021

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:

0.82%

Transaction Costs Actual - UK

0.07%

Sedol

A Acc Class: B4W2H77

ISIN

GB00B4W2H776

Fund Size

£ 12,868,568.00

Yield (%)

12 Month Yield 1.8

Top Holdings (%)

HSBC Global Corporate Bond ETF S2CHGE	24.9
Vanguard Global Bond Index Ins+ GBPH Acc	15.4
Royal London Short Term Money Mkt Y Acc	13.0
HSBC MSCI Emerging Mkts Eq Idx Acc T	6.0
iShares UK Equity Index (UK) S Acc	5.1
Vanguard FTSE UKAllShrIdxUnitTrInsPI£Acc	5.1
Dimensional Gbl UltraShrt FxdInc £ Acc	5.0
Amundi MSCI Pac Ex Japan Idx I12G Acc	5.0
iShares North American Eq Idx (UK) S Acc	3.5
HSBC American Index C Acc	3.5