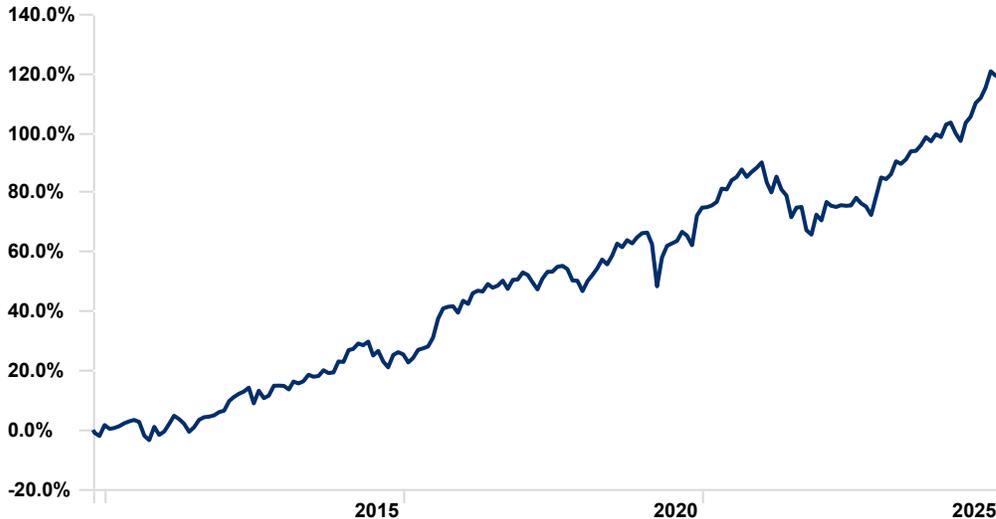


Fund Factsheet: WS Verbatim Multi-Index Portfolio 4 Fund

Cumulative Returns

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



— WS Verbatim Multi-Index Portfolio 4 Fund 120.3%

Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
WS Verbatim Multi-Index Portfolio 4 Fund	0.4	2.2	10.8	29.1	25.9	120.3
	01/01/2025 - 01/01/2024 - 01/01/2023 - 01/01/2022 - 01/01/2021 - 31/12/2025 31/12/2024 31/12/2023 31/12/2022 31/12/2021					
WS Verbatim Multi-Index Portfolio 4 Fund	10.8	7.4	8.5	-10.3	8.7	

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 cautious managed investment strategy with the aim of achieving capital growth over the medium to longer term.

Investment Strategy

The Fund's portfolio will gain exposure to the underlying assets via a diversified range of passive open ended funds, exchange traded funds and real-estate investment trusts. The underlying asset mix of the Fund is up to 60% fixed interest and the Fund will also have exposure to UK and global equities, property and other investments.

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.

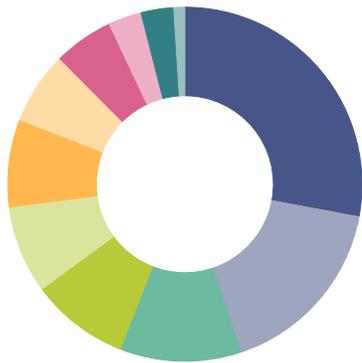
Fund Important Note

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

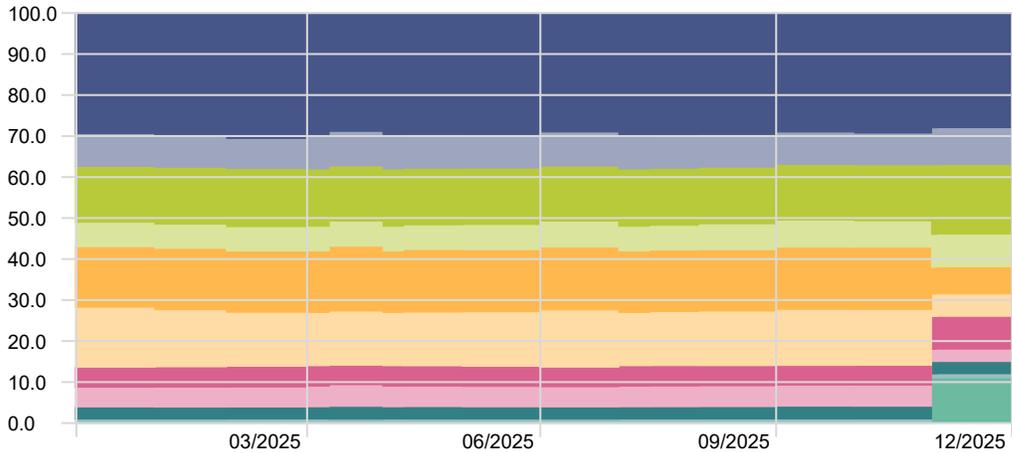
Portfolio Date: 31/12/2025



	%
Inv. Grade Bond	28.0
Strat Bond	16.9
Unclassified	11.0
Asian Equity	9.0
Emerging Market Equity	8.0
Money Market	8.0
UK Equity	6.6
North America Equity	5.4
Europe Equity	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	Asian Equity	Strat Bond
Emerging Market Equity	UK Equity	North America Equity
Money Market	Europe Equity	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

22/10/2010

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:

0.73%

Transaction Costs Actual - UK

0.08%

Sedol

A Acc Class: B4N5YW9

ISIN

GB00B4N5YW98

Fund Size

£ 34,920,168.00

Yield (%)

12 Month Yield

1.8

Top Holdings (%)

HSBC Global Corporate Bond ETF S2CHGE	23.0
Vanguard Global Bond Index Ins+ GBPH Acc	14.5
Amundi MSCI Pac Ex Japan Idx I12G Acc	9.0
HSBC MSCI Emerging Mkts Eq Idx Acc T	8.0
Royal London Short Term Money Mkt Y Acc	8.0
iShares UK Equity Index (UK) S Acc	5.6
Vanguard FTSE UKAllShrIdxUnitTrInsPI£Acc	5.6
iShares North American Eq Idx (UK) S Acc	5.4
HSBC American Index C Acc	5.4
Dimensional Gbl UltraShrt FxdInc £ Acc	5.0