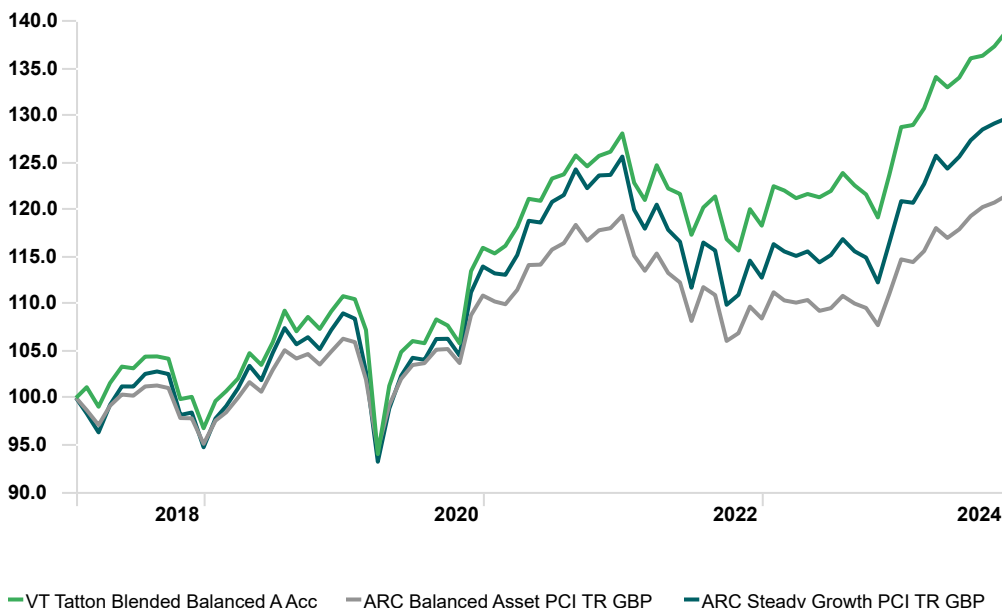


Fund Factsheet: VT Tatton Blended Balanced A Acc

Cumulative Returns

Time Period: Since Common Inception (01/02/2018) to 30/09/2024



Cumulative Returns (%)

| | Month | 3 Month | 1 Year | 3 Years | 5 Years | Inception* |
|----------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| VT Tatton Blended Balanced A Acc | 1.1 | 2.0 | 14.2 | 11.4 | 27.8 | 38.8 |
| ARC Balanced Asset PCI TR GBP | 0.6 | 1.8 | 10.9 | 4.1 | 16.1 | 21.5 |
| ARC Steady Growth PCI TR GBP | 0.4 | 1.8 | 12.8 | 6.0 | 21.8 | 29.6 |
| | 01/10/2023 - 30/09/2024 | 01/10/2022 - 30/09/2023 | 01/10/2021 - 30/09/2022 | 01/10/2020 - 30/09/2021 | 01/10/2019 - 30/09/2020 | |
| VT Tatton Blended Balanced A Acc | 14.2 | 4.1 | -6.2 | 15.7 | -0.8 | |
| ARC Balanced Asset PCI TR GBP | 10.9 | 3.3 | -9.1 | 10.9 | 0.5 | |
| ARC Steady Growth PCI TR GBP | 12.8 | 4.6 | -10.1 | 15.0 | -0.2 | |

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 - September 2024

Global equities continued to post marginal gains, given persistent market volatility, returning 0.3% in sterling terms over September. Interest rate cuts continue to be priced in by the market, given the continued expectations for looser monetary policy from central banks. This supported the global aggregate bond market, rising by 1.1%.

The strongest performing developed equity region was Emerging Markets, predominately driven by China which returned 21.5% for September. The rally in the equity market began with the People's Bank of China pledging widespread monetary and fiscal stimulus measures to support the country's flagging economy. This led to a positive shift in investor sentiment for China's equity market, which has long been negative. Despite their positive momentum in previous months, UK Large Cap and European equities detracted from returns, falling 1.6% and 1.5%, respectively. Following the Bank of England's decision to start cutting interest rates in August, they held rates in their latest September meeting, halting the UK's recent gains. A tougher backdrop is starting to develop for Europe, with automakers being the biggest laggard, due to a slump in sales from China, which Europe's top car manufacturers now increasingly rely on.

Elsewhere, the broader commodity index fell 2.1% for September with Brent crude oil suffering some of the worst losses, falling 8.7%. The demand for interest-bearing assets rose, as investors anticipate monetary policy to loosen even further. This has supported the performance of Global Real Estate and Gold, which rose 1.0% and 2.9%, respectively.

Fund Objective

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

Investment Strategy - Balanced

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, 60% 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?

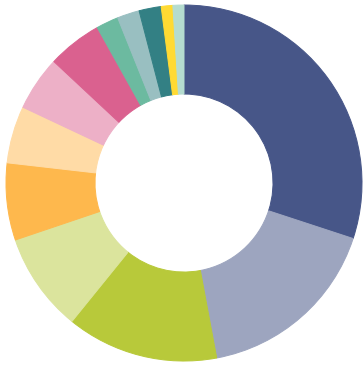
This fund may be suitable for: An investor who is comfortable with holding a significant proportion of their fund in higher risk investments in order to have the opportunity for a greater investment return. An investor who is prepared to accept investment losses in the short-term in order to achieve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

Fund Allocation

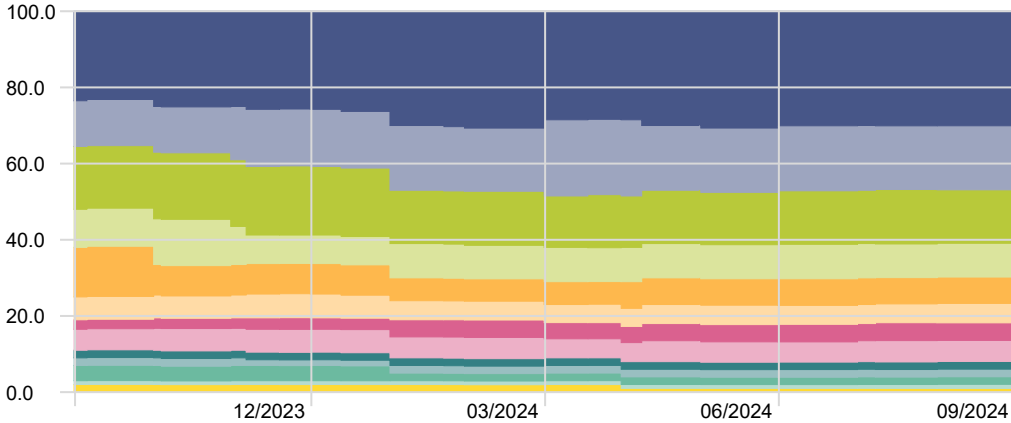
Portfolio Date: 30/09/2024



| Asset Class | Percentage (%) |
|------------------------|----------------|
| North America Equity | 30.0 |
| Strat Bond | 17.0 |
| UK Equity | 13.8 |
| Govt Bond | 9.0 |
| Inv. Grade Bond | 7.0 |
| Emerging Market Equity | 5.2 |
| Europe Equity | 5.0 |
| Japan Equity | 4.9 |
| Emerging Market Bond | 2.0 |
| Alternatives | 2.0 |
| High Yield Bond | 2.0 |
| Asian Equity | 1.1 |
| Cash | 1.0 |
| Total | 100.0 |

Asset Allocation

Time Period: 01/10/2023 to 30/09/2024



| Asset Class | Asset Class | Asset Class |
|----------------------|-----------------|------------------------|
| North America Equity | Strat Bond | UK Equity |
| Govt Bond | Inv. Grade Bond | Emerging Market Equity |
| Japan Equity | Europe Equity | Emerging Market Bond |
| High Yield Bond | Alternatives | Asian Equity |
| Cash | | |

Data Definitions - Funds

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

31/01/2018

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%

Ongoing Charges (OCF):

0.49%

Transaction Fees:

0.02%

Sedol

A Acc Class: BFFXRF2

ISIN

GB00BFFXRF21

Fund Size

£294,316,348.00

Month End Fund Price

£1.39

Yield (%)

12 Month Yield 2.1

Top Holdings (%)

| | |
|---|------|
| HSBC American Index C Acc | 11.6 |
| HSBC Global Aggregate Bond S2CHGBP | 9.9 |
| HSBC Global Government Bond ETFS2CHC | 7.9 |
| iShares UK Equity Index (UK) D Acc | 7.5 |
| iShares North American Eq Idx (UK) D Acc | 5.3 |
| Vanguard Global Bond Index GBPH Acc | 3.5 |
| Invesco UK Enhanced Index UK (No Trail) A | 3.4 |
| Dimensional Gbl UltraShrt FxdInc £ Acc | 2.9 |
| Vanguard Emerg Mkts Stk Idx GBP Acc | 2.6 |
| Jupiter Merian North Amer Eq U2 GBP Acc | 2.5 |

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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