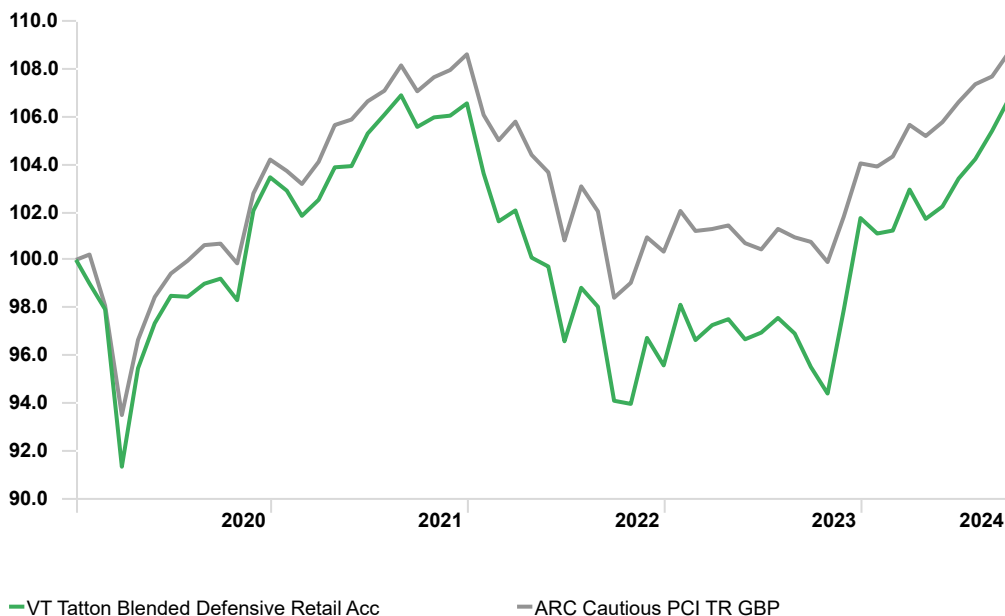


# Fund Factsheet: VT Tatton Blended Defensive Retail Acc

## Cumulative Returns

Time Period: Since Common Inception (07/01/2020) to 30/09/2024



## Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Blended Defensive Retail Acc	1.2	3.2	11.7	1.1	—	7.7
ARC Cautious PCI TR GBP	0.9	1.9	7.8	1.5	9.6	8.4
	<b>01/10/2023 - 30/09/2024</b>	<b>01/10/2022 - 30/09/2023</b>	<b>01/10/2021 - 30/09/2022</b>	<b>01/10/2020 - 30/09/2021</b>	<b>01/10/2019 - 30/09/2020</b>	
VT Tatton Blended Defensive Retail Acc	11.7	1.5	-10.9	6.4	—	
ARC Cautious PCI TR GBP	7.8	2.4	-8.1	6.3	1.5	

## 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 objective of the Fund is to provide returns over a period of at least 5 years by a combination of capital growth and income generation.

## Investment Strategy - Defensive

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, 25% 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?

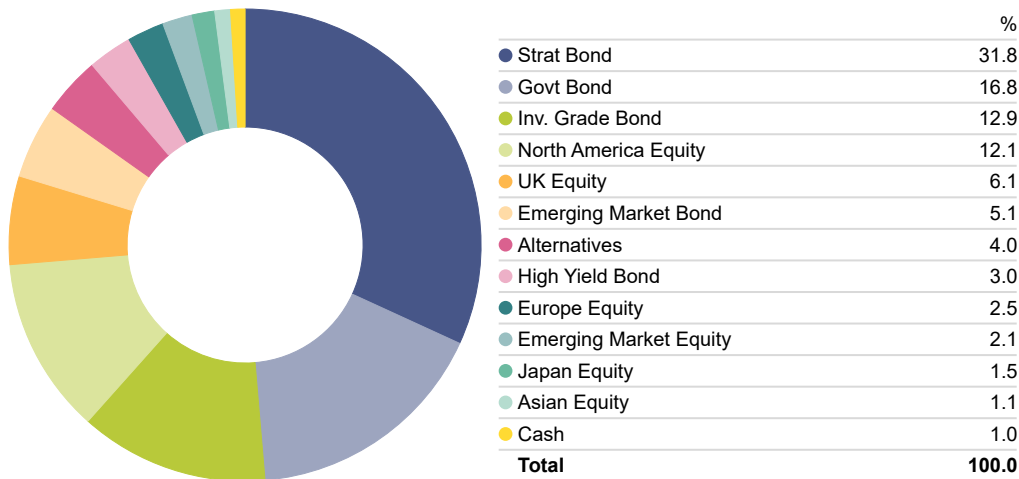
This fund may be suitable for: A cautious investor seeking to protect their wealth by investing in a wide range of asset types. This is to try to maintain the value of their assets when adjusted for inflation or to receive a higher income than traditional cash deposits. An investor more interested in avoiding losing money than in maximising potential investment gains. Someone who is prepared to tolerate small fluctuations in the value of the fund in order to achieve greater investment returns than a bank or building society deposit.

## 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.

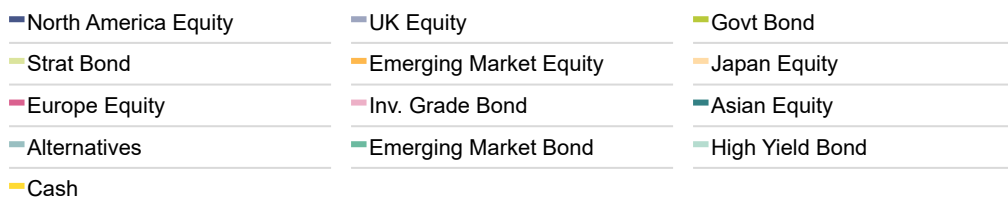
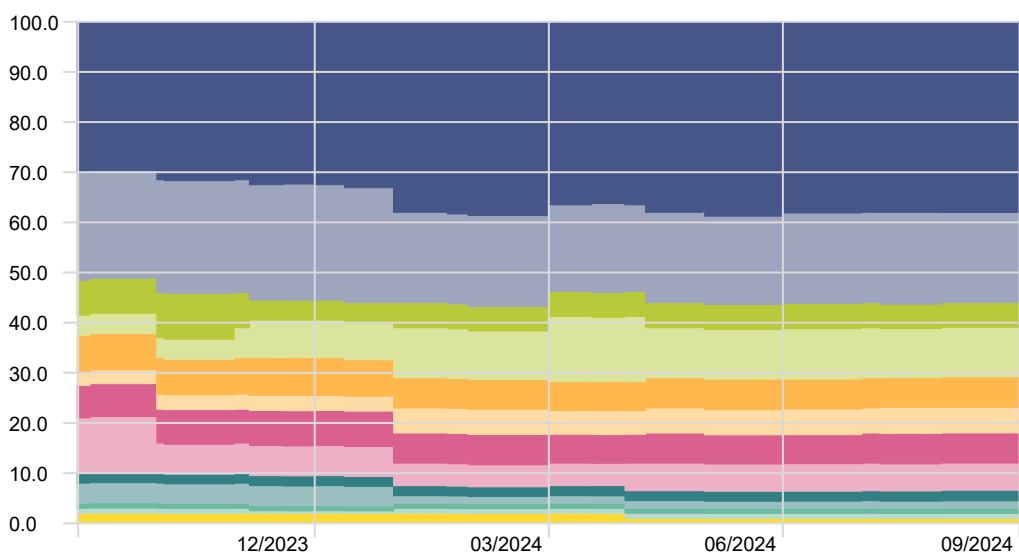
## Fund Allocation

Portfolio Date: 30/09/2024



## Asset Allocation

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



## 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.

## 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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## Key Facts

### Fund Manager

Tatton Investment Team

### Inception Date

06/01/2020

### Launch Price

£1.00

### Minimum Investment

A Class: £3,000

### Minimum Top Up

A Class: £1,000

### Initial Charge (Up to)

A Class: 0%

### Ongoing Charges (OCF):

0.59%

### Transaction Fees:

0.02%

### ISIN

Retail Acc Class: GB00BL3NDV46

Retail Inc Class: GB00BL3NDW52

Institutional Acc Class: GB00BL3NDX69

Institutional Inc Class: GB00BL3NDY76

### Fund Size

£7,549,132.00

### Month End Fund Price

£1.07

### Yield (%)

12 Month Yield 3.3

### Top Holdings (%)

HSBC Global Aggregate Bond S2CHGBP	15.9
HSBC Global Government Bond ETFS2CHC	12.9
Vanguard Global Bond Index GBPH Acc	7.5
HSBC American Index C Acc	6.4
HSBC Global Corporate Bond ETF S2CHGE	5.0
Loomis Sayles Global Oppc Bd H-F/A GBP	5.0
Dimensional Gbl UltraShrt FxdInc £ Acc	4.9
Vanguard UK Govt Bd Idx GBP Acc	3.9
iShares UK Equity Index (UK) D Acc	3.5
FTF Brandywine Global Inc Optr EB Acc	3.5