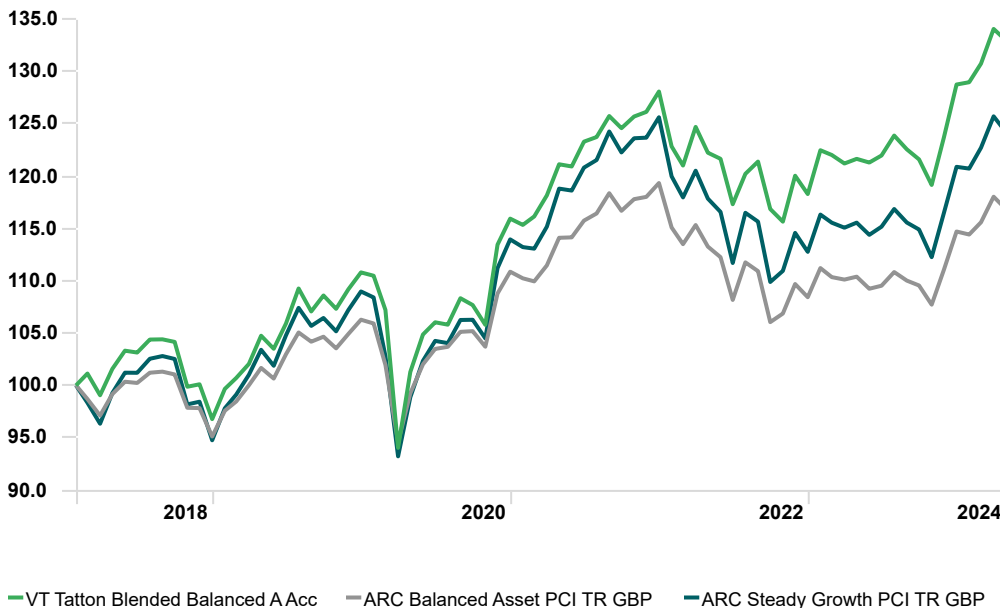


Fund Factsheet: VT Tatton Blended Balanced A Acc

Cumulative Returns

Time Period: Since Common Inception (01/02/2018) to 30/04/2024



Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
VT Tatton Blended Balanced A Acc	-0.8	3.1	9.3	9.8	26.9	33.0
ARC Balanced Asset PCI TR GBP	-1.0	2.1	5.8	2.4	14.9	16.8
ARC Steady Growth PCI TR GBP	-1.2	2.9	7.5	4.5	20.1	24.2
	01/05/2023 - 30/04/2024	01/05/2022 - 30/04/2023	01/05/2021 - 30/04/2022	01/05/2020 - 30/04/2021	01/05/2019 - 30/04/2020	
VT Tatton Blended Balanced A Acc	9.3	-0.5	0.9	19.6	-3.3	
ARC Balanced Asset PCI TR GBP	5.8	-2.5	-0.7	15.0	-2.4	
ARC Steady Growth PCI TR GBP	7.5	-1.9	-0.8	20.2	-4.4	

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 - April 2024

Global equities ground to a halt and their positive return profile reversed in April, losing 2.4% in sterling terms. This was fuelled by a selloff in the US over the “higher for longer” narrative for interest rates. Additionally, this message from central banks hurt the global aggregate bond market, which fell by 1.6%.

The UK managed to buck the trend of global equities, performing strongly compared to other developed regions in April, with UK large cap equities returning 2.7%. The Bank of England continued to take a less aggressive stance on future interest rates, as opposed to the US Federal Reserve. Investor sentiment shifted to undervalued sectors found in the UK including energy, health care, materials, and financials, which all performed strongly.

The positive momentum shifted from the US to Emerging Markets equities, which climbed for the third straight month, delivering 1.3% for April. This was largely driven by China, which returned 7.1% in April, with stronger than expected economic growth reported, backed by robust growth in high-tech manufacturing.

There was little change in commodities, which continued to outperform both global equity and bond markets, with the broader commodity index returning 2.1% in April. Easing tensions in the Middle East saw the price of Brent Crude oil fall whilst gold remained elevated, returning 0.1% and 5.8%, respectively. As for disappointments, Global Real Estate fell 5.4% in April, exacerbated by economic uncertainty and the continued impact of elevated interest rates.

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.

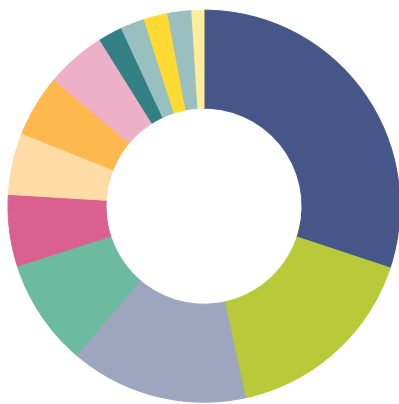
Who is this fund for?

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.

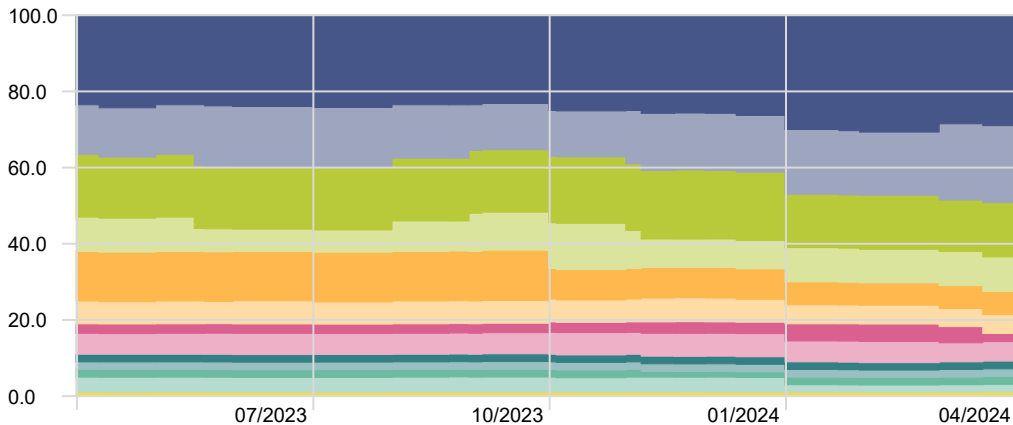
Fund Allocation



	%
North America Equity	30.1
Strat Bond	16.5
UK Equity	14.7
Govt Bond	8.8
Inv. Grade Bond	5.9
Emerging Market Equity	5.1
Europe Equity	5.1
Japan Equity	4.9
Alternatives	2.0
Money Market	2.0
High Yield Bond	2.0
Emerging Market Bond	2.0
Asian Equity	1.0
Total	100.0

Asset Allocation

Time Period: 01/05/2023 to 30/04/2024



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

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):

0.50%

Transaction Fees:

0.02%

Sedol

A Acc Class: BFFXRF2

ISIN

GB00BFFXRF21

Fund Size

£268,158,049.00

Month End Fund Price

£1.33

Yield (%)

12 Month Yield 2.2

Top Holdings (%)

HSBC Global Aggregate Bond S2CHGBP	11.1
HSBC American Index C Acc	11.1
HSBC Global Government Bond ETFS2CHC	8.1
iShares UK Equity Index (UK) D Acc	6.2
iShares North American Eq Idx (UK) D Acc	5.4
Vanguard Global Bond Index GBPH Acc	3.5
Invesco UK Enhanced Index UK (No Trail) A	3.4
HSBC European Index Accumulation C	3.1
Jupiter Merian North Amer Eq U2 GBP Acc	2.6
HSBC Global Corporate Bond ETF S2CHGE	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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