DEFENSIVE (LOW RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET — 31 DECEMBER 2023

OBJECTIVE

This portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Defensive seeks to generate modest returns higher than cash in the bank over the short to medium term (3 to 5 years or more) with potential for consistent though constrained capital growth. The portfolio has a more defensive approach to equity exposure compared to Active Cautious - typically comprising 10% equity and 90% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

RATINGS AND AWARDS

defaqto 2 RISK RATING VERY CAUTIOUS

defaqto EXPERT RATED ★★★★★ 2022

PORTFOLIO INFORMATION

Portfolio Benchmark	**10%** Bloomberg Developed Market Large & Mid Cap Total Return Index GBP **90%** Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 January 2012
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	3 to 5 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]	
TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.31%

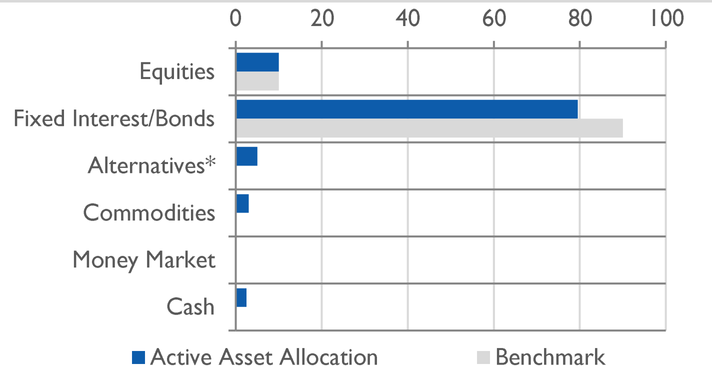
[1]VAT will be added where applicable.

PERFORMANCE

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
1.66	(4.09)	9.44	29.57	51.78
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
2.56	(8.01)	1.66	3.63	3.96

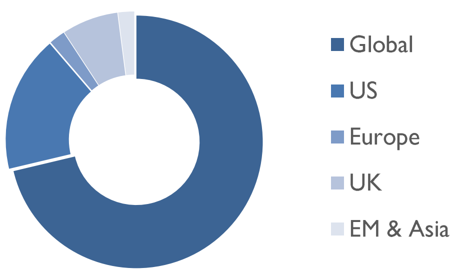
All performance figures are net of TAM's investment management fee.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	JP Morgan Global Bond Opportunities Fund	15.00%
2.	Capital Group Global Corporate Bond Fund	14.50%
3.	JP Morgan Global Aggregate Bond	13.00%
4.	SSGA SPDR Bloomberg Barclays US Treasury Fund	13.00%
5.	Rathbone Greenbank Global Sustainable Bond Fund	10.00%
Top 5 holdings as % of whole portfolio		**65.50%**
Total number of holdings		**13**

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CAUTIOUS (LOW TO MEDIUM RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET — 31 DECEMBER 2023

OBJECTIVE

This portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Cautious seeks to generate modest capital growth higher than bond based returns over the short to medium term (3 to 5 years or more) by employing a more cautious investment strategy than Active Balanced. The portfolio will have a modest approach to equity exposure - typically comprising 30% equity and 70% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

RATINGS AND AWARDS

defaqto 3 RISK RATING CAUTIOUS

defaqto EXPERT RATED ★★★★★ 2022

PORTFOLIO INFORMATION

Portfolio Benchmark	**30%** Bloomberg Developed Market Large & Mid Cap Total Return Index GBP **70%** Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 January 2008
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	3 to 5 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]

TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.36%

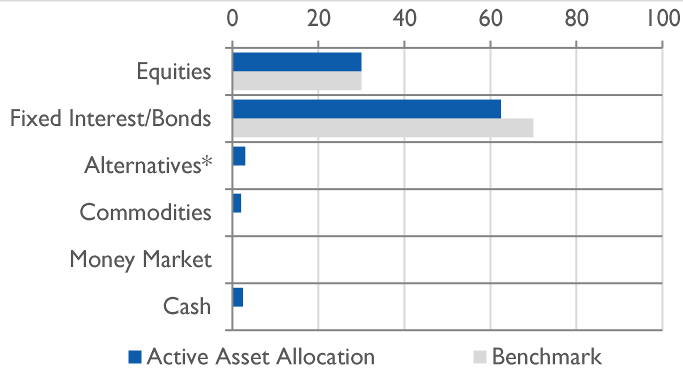
[1] VAT will be added where applicable.

PERFORMANCE

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
3.95	2.74	22.81	49.50	90.87
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
5.84	(6.61)	3.95	4.73	5.25

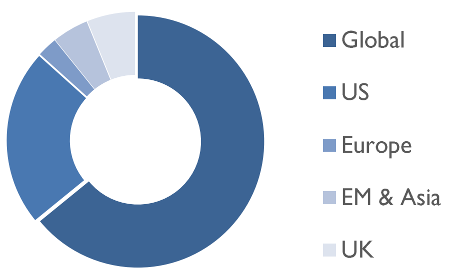
All performance figures are net of TAM's investment management fee.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	JP Morgan Global Bond Opportunities Fund	12.50%
2.	Capital Group Global Corporate Bond Fund	10.50%
3.	SSGA SPDR Bloomberg Barclays US Fund	10.00%
4.	Rathbone Greenbank Global Sustainable Bond Fund	7.50%
5.	JP Morgan Global Agg Bond Fund	6.00%
Top 5 holdings as % of whole portfolio		**46.50%**
Total number of holdings		**20**

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BALANCED (MEDIUM RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET — 31 DECEMBER 2023

OBJECTIVE

This portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Balanced seeks to generate capital growth over the medium term (5 years or more), with the aim of riding out short-term fluctuations in value. The portfolio will have a more balanced approach to equity exposure compared to Active Growth - typically comprising 50% equity and 50% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

RATINGS AND AWARDS

defaqto 4 RISK RATING CAUTIOUS BALANCED

defaqto EXPERT RATED ★★★★★ 2022

PERFORMANCE

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
6.16	6.75	30.20	57.01	110.47
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
8.89	(7.66)	6.16	5.46	6.83

All performance figures are net of TAM's investment management fee.

PORTFOLIO INFORMATION

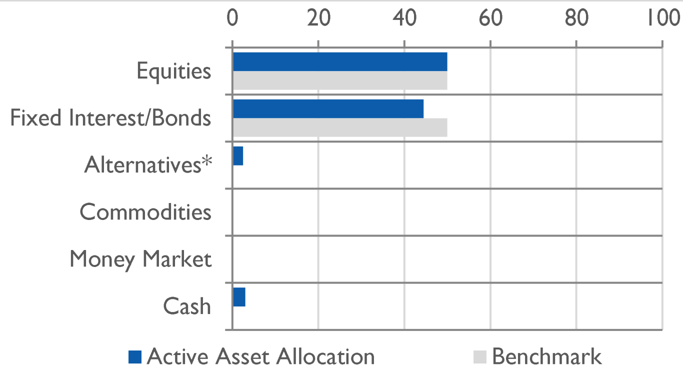
Portfolio Benchmark	**50%** Bloomberg Developed Market Large & Mid Cap Total Return Index GBP **50%** Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 January 2008
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	5 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]

TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.42%

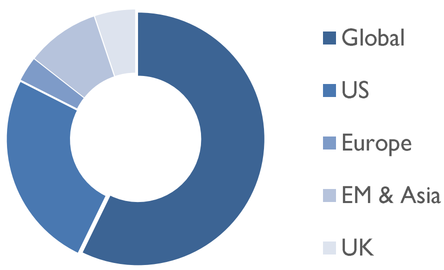
[1]VAT will be added where applicable.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1. JP Morgan Global Bond Opportunities Fund	10.00%
2. JP Morgan US Enhanced Index Equity ETF	8.50%
3. Capital Group Global Corporate Bond Fund	7.50%
4. JP Morgan Global Research Enhanced ETF	7.00%
5. Nomura Global High Conviction Fund	6.00%
Top 5 holdings as % of whole portfolio	**39.00%**
Total number of holdings	**21**

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GROWTH (MEDIUM TO HIGH RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET

31 DECEMBER 2023

OBJECTIVE

This portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Growth seeks to generate higher capital growth over the medium to long-term (5 to 7 years or more), by employing a more dynamic investment strategy. The portfolio will have a higher exposure to equities compared to Active Balanced - typically comprising 70% equity and 30% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

RATINGS AND AWARDS

defaqto 5 RISK RATING BALANCED

defaqto EXPERT RATED ★★★★★ 2022

PORTFOLIO INFORMATION

Portfolio Benchmark	**70%** Bloomberg Developed Market Large & Mid Cap Total Return Index GBP **30%** Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 January 2008
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	5 to 7 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]	
TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.47%

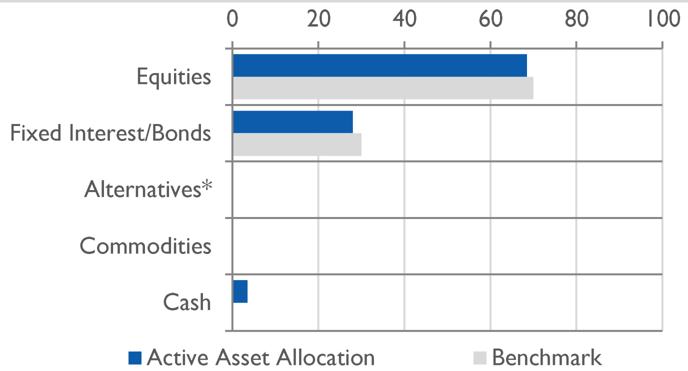
[1]VAT will be added where applicable.

PERFORMANCE

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
7.91	10.33	38.08	70.34	144.51
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
11.66	(8.43)	7.91	7.16	8.16

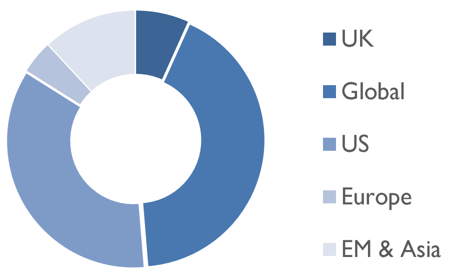
All performance figures are net of TAM's investment management fee.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	JP Morgan US Enhanced Index Equity ETF	13.50%
2.	BNY Mellon US Equity Income Fund	7.50%
3.	JP Morgan Global Research Enhanced Index Equity ETF	7.50%
4.	Nomura Global High Conviction Fund	7.00%
5.	Capital Group Global Corporate Bond Fund	6.00%
Top 5 holdings as % of whole portfolio		**41.50%**
Total number of holdings		**19**

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ADVENTUROUS (HIGH RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET — 31 DECEMBER 2023

OBJECTIVE

This portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Adventurous seeks to generate strong capital growth over the long-term (7 years or more) and can experience potentially frequent and higher levels of volatility than Active Growth. The portfolio will have a large exposure to equities - typically comprising 90% equity and 10% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

RATINGS AND AWARDS

defaqto 6 RISK RATING BALANCED GROWTH

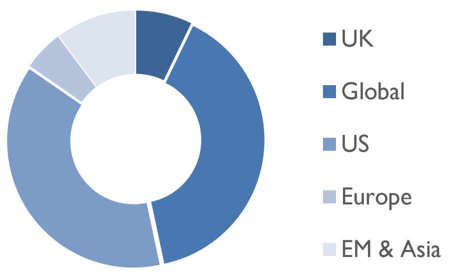
defaqto EXPERT RATED ★★★★★ 2022

PERFORMANCE

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
9.66	12.01	42.21	70.03	150.89
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
12.87	(9.50)	9.66	6.83	9.84

All performance figures are net of TAM's investment management fee.

REGIONAL EXPOSURE %



PORTFOLIO INFORMATION

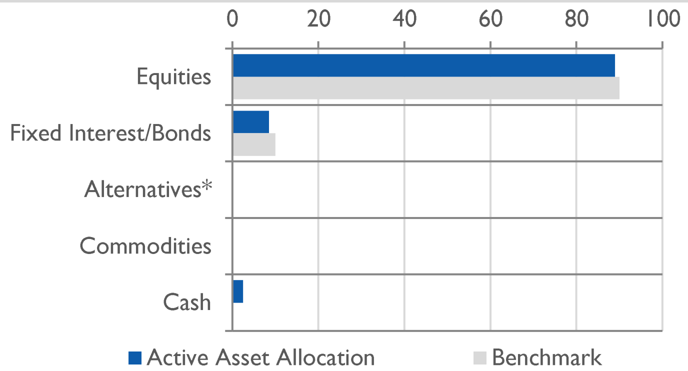
Portfolio Benchmark	**90%** Bloomberg Developed Market Large & Mid Cap Total Return Index GBP **10%** Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 January 2008
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	7 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]

TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.51%

[1]VAT will be added where applicable.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

TOP 5 HOLDINGS

1.	JP Morgan US Enhanced Index Equity ETF	15.00%
2.	JP Morgan Global Research Enhanced Index Equity ETF	15.00%
3.	BNY Mellon US Equity Income Fund	10.00%
4.	Nomura Global High Conviction Fund	8.00%
5.	Pacific North American Opportunities Fund	6.50%
Top 5 holdings as % of whole portfolio		**54.50%**
Total number of holdings		**14**

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SPECULATIVE (VERY HIGH RISK) GBP MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET — 31 DECEMBER 2023

OBJECTIVE

Exclusively available to our Active clients, this Speculative portfolio comprises a wide range of diversified investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

Active Speculative seeks to generate aggressive capital growth over the long-term (7 years or more) and can experience very high levels of volatility in both the short and longer term. The portfolio will have a much higher high exposure to equities compared to Active Adventurous - potentially comprising 100% equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

RATINGS AND AWARDS

defaqto 7 RISK RATING GROWTH

defaqto EXPERT RATED ★★★★★ 2022

PORTFOLIO INFORMATION

Portfolio Benchmark	100% Bloomberg Developed Market Large & Mid Cap Total Return Index GBP
Inception Date	01 January 2008
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	7 Years+
Minimum Investment	GBP/USD/EUR 7,500

Charges[1]

TAM Platform Fee	0.25%
Annual Management Charge (p.a.)	0.35%
Underlying Fund TER	0.63%

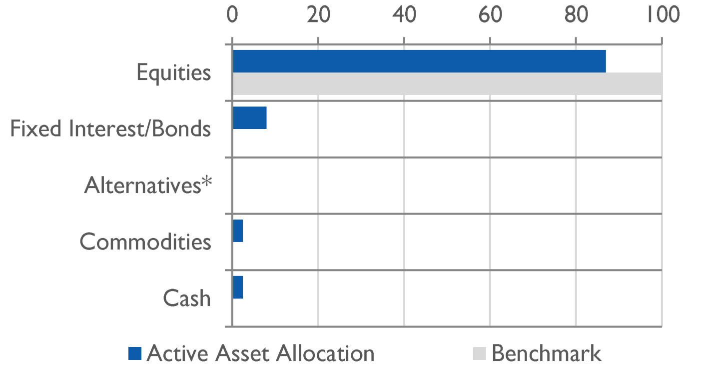
[1]VAT will be added where applicable.

PERFORMANCE %

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
9.96	16.49	48.68	n/a	73.41
Calendar Year Returns %			**Annualised %**	
2021	2022	2023 YTD	Return	Volatility
14.95	(7.84)	9.96	6.04	11.41

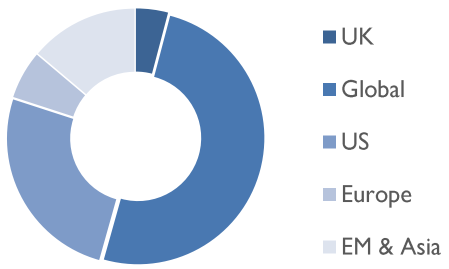
All performance figures are net of TAM's investment management fee.

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE



TOP 5 HOLDINGS

1.	BNY Mellon US Equity Income Fund	10.00%
2.	Havelock Global Select Fund	10.00%
3.	Nomura Global High Conviction Fund	10.00%
4.	JP Morgan US Enhanced Index Equity ETF	9.00%
5.	Algebris Investments Financial Credit Fund	8.00%
Top 5 holdings as % of whole portfolio		**47.00%**
Total number of holdings		**14**

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