

## OBJECTIVE

In contrast to our portfolios of active investment products, this TAM Passive portfolio comprises solely passive investment vehicles (such as unit trusts and exchange traded funds) that track a market and aim to deliver returns reflective of how that market is performing. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives, exchange traded commodities and cash. Property may feature within the alternatives classification.

Passive 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 Passive 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.

TAM RISK RATING: **LOW TO MEDIUM**

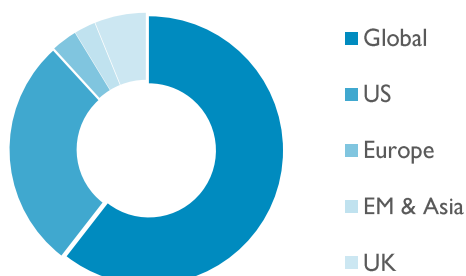
4

## PERFORMANCE

Cumulative Returns %				
1 Year	3 Year	5 Year	Inception	
4.38	8.56	24.48	20.84	
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
4.41	7.92	(0.57)	2.56	5.32

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

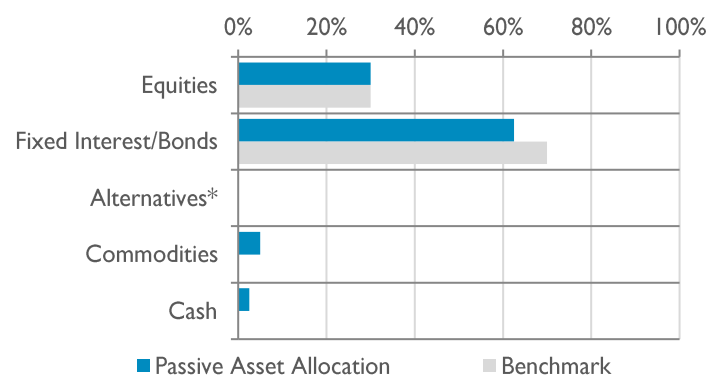
## REGIONAL EXPOSURE %



## PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 30:70
Inception Date	01 October 2017
Minimum Investment	GBP 7,500
Accessibility	Direct, ISA, SIPP, Life Wrap
Suggested Investment Horizon	3 to 5 Years +
Underlying Fund Charge	0.18%

## ASSET ALLOCATION



\*Property may feature within the alternatives classification.

## TOP 5 HOLDINGS

1.	iShares Global Government Bond ETF	20.00%
2.	iShares Global Corporate Bond ETF	15.00%
3.	Vanguard US 500 Fund	10.50%
4.	Vanguard Global Bond Index Fund	10.00%
5.	JPM Global Research Enhanced Index Equity ETF	7.50%
<b>Top 5 holdings as % of whole portfolio</b>		<b>63.00%</b>
<b>Total number of holdings</b>		<b>12</b>

TAM Asset Management International Ltd | Nexteracom Tower 1, Ebene, 72201, Mauritius | +230 454 6400 | [www.tamint.com](http://www.tamint.com)

Copyright © 2024 TAM Asset Management International Ltd. All Rights Reserved. This document is intended for investment professionals only. It must not be distributed to, or relied upon by, private investors. Past performance is not necessarily a guide to future returns. The value of investments, and the income from it, may go down as well as up and may fall below the amount initially invested. The value of investments denominated in foreign currency may fall as a result of exchange rate movements. The investments and services referred to in this document will not be suitable for all investors. Any opinions, expectations and projections within this note are those of TAM Asset Management International Ltd, represent only one possible outcome and do not constitute investment advice. Specific data quoted is representative of the portfolio on the date of factsheet publication. **TAM Asset Management International Limited is regulated by the Financial Services Commission of Mauritius and is an authorised Financial Services Provider regulated by the South African Financial Sector Conduct Authority.**