

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 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 Passive Cautious - typically comprising 10% equity and 90% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

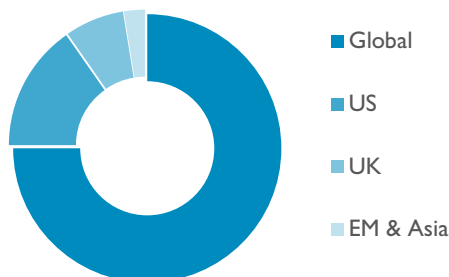
TAM RISK RATING: **LOW**

PERFORMANCE

Cumulative Returns %				
1 Year	3 Year	5 Year	Inception	
4.01	2.91	8.89	9.74	
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
1.49	4.01	0.59	1.25	3.67

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

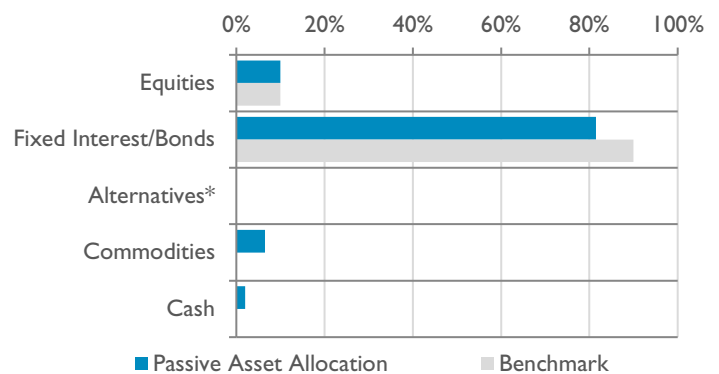
REGIONAL EXPOSURE %



PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 10:90
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	0.12%

ASSET ALLOCATION



*Property may feature within the alternatives classification.

TOP 5 HOLDINGS

1.	Amundi Prime Global Govies ETF	25.00%
2.	Aberdeen Global Corporate Bond	20.00%
3.	JP Morgan Global Aggregate Bond ETF	12.50%
4.	Amundi Prime US Treasury ETF	10.00%
5.	Invesco Markets II UK Gilts ETF	7.00%
Top 5 holdings as % of whole portfolio		74.50%
Total number of holdings		10

TAM Asset Management International Ltd | Nexteracom Tower 1, Ebene, 72201, Mauritius | +230 454 6400 | www.tamint.com

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