



DISCRETIONARY PORTFOLIO SERVICE

A structured approach to discretionary
investment management

For professional advisers only

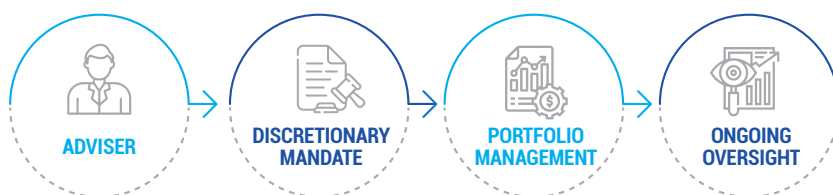
INTRODUCTION

Our discretionary portfolio service

TAM Asset Management International provides a discretionary portfolio service to financial advisers and their clients who value a clear investment framework, strong governance, and disciplined risk management.

Under a discretionary mandate, TAM is responsible for portfolio construction, ongoing investment decisions, and day-to-day portfolio management within an agreed mandate. This allows portfolios to be managed consistently and efficiently, without the need for frequent adviser or client intervention.

The discretionary portfolio service forms the foundation of all TAM investment solutions. It underpins our model portfolio range, bespoke mandates, and specialist strategies, ensuring a consistent and repeatable approach across all client portfolios.





WHO THE SERVICE IS FOR

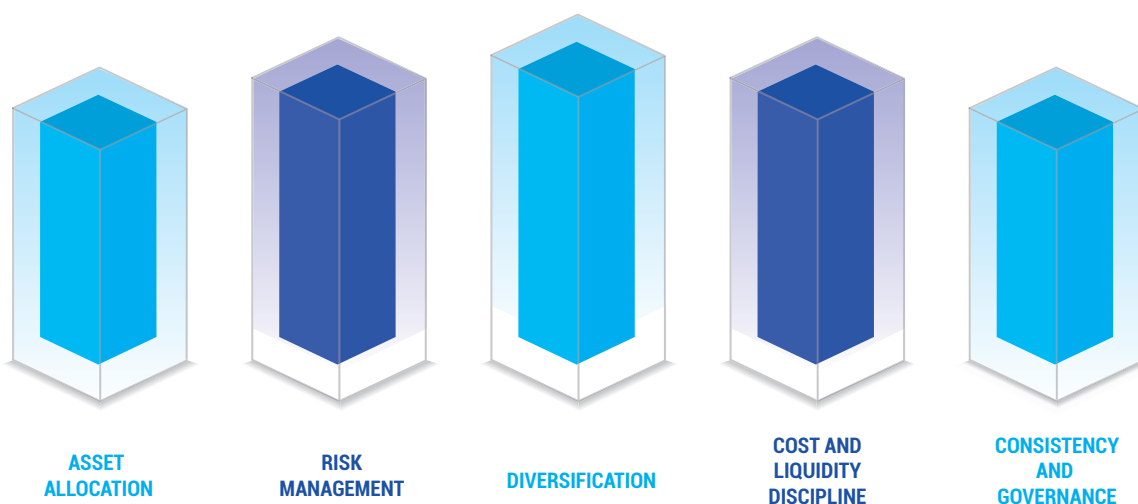
Adviser and client suitability

The discretionary portfolio service is designed for financial advisers seeking a professional investment partner and for clients who prefer their portfolios to be actively monitored and managed within a defined framework.

It is suitable for investors who value structure, transparency, and governance, and who recognise the benefits of delegating day-to-day investment decisions to a discretionary manager. The service supports portfolios across multiple currencies and jurisdictions and can be adapted to meet a wide range of client objectives.

The discretionary service can be delivered through model portfolios, bespoke discretionary mandates, or hybrid structures depending on adviser and client requirements.

INVESTMENT PHILOSOPHY



Our investment beliefs

TAM's discretionary approach is built around a small number of clearly defined investment principles.

We believe that asset allocation is the primary driver of long-term investment outcomes and that risk must be explicitly defined, measured, and managed throughout the investment cycle. Diversification across asset classes, regions, and investment styles is central to building resilient portfolios.

We place significant emphasis on costs, liquidity, and investment structure, recognising their long-term impact on client outcomes. Above all, we favour discipline and consistency over short-term forecasting or reactive decision making.

Our aim is not to predict markets, but to construct portfolios that can perform across a range of market environments while remaining aligned with each client's agreed risk profile

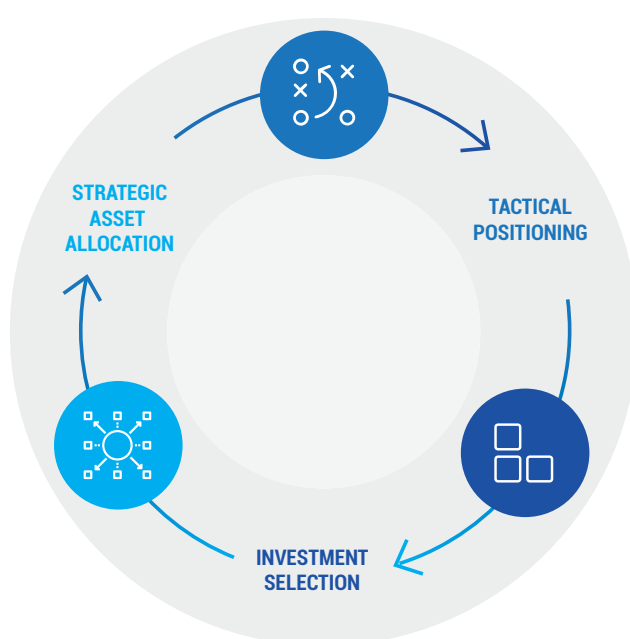
PORTFOLIO CONSTRUCTION

Building discretionary portfolios

Discretionary portfolios are constructed using a structured framework that begins with strategic asset allocation aligned to the client's risk profile and investment objectives.

Where appropriate, tactical adjustments may be made in response to market conditions, valuation, or risk considerations. Portfolios typically combine active and passive investments, selected to achieve diversification, efficiency, and cost awareness.

Underlying investments may include funds, ETFs, and other suitable instruments. Position sizing, diversification limits, and asset class ranges are set at portfolio level to ensure portfolios remain consistent with their mandate and risk parameters.



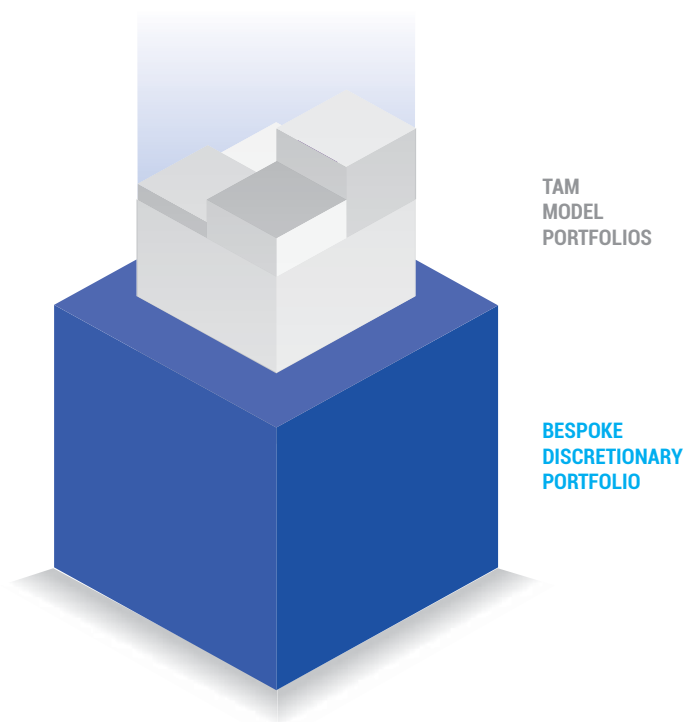
USING TAM MODEL PORTFOLIOS

Model portfolios within discretionary mandates

TAM's model portfolio range can be used within discretionary portfolios where appropriate.

This allows advisers to benefit from the consistency and efficiency of model portfolios while retaining the flexibility of a discretionary mandate. Model portfolios may be used in full or as building blocks within a wider discretionary portfolio structure.

Using model portfolios in this way supports alignment across TAM portfolios while allowing bespoke requirements, constraints, or overlays to be accommodated within the discretionary framework.



RISK MANAGEMENT

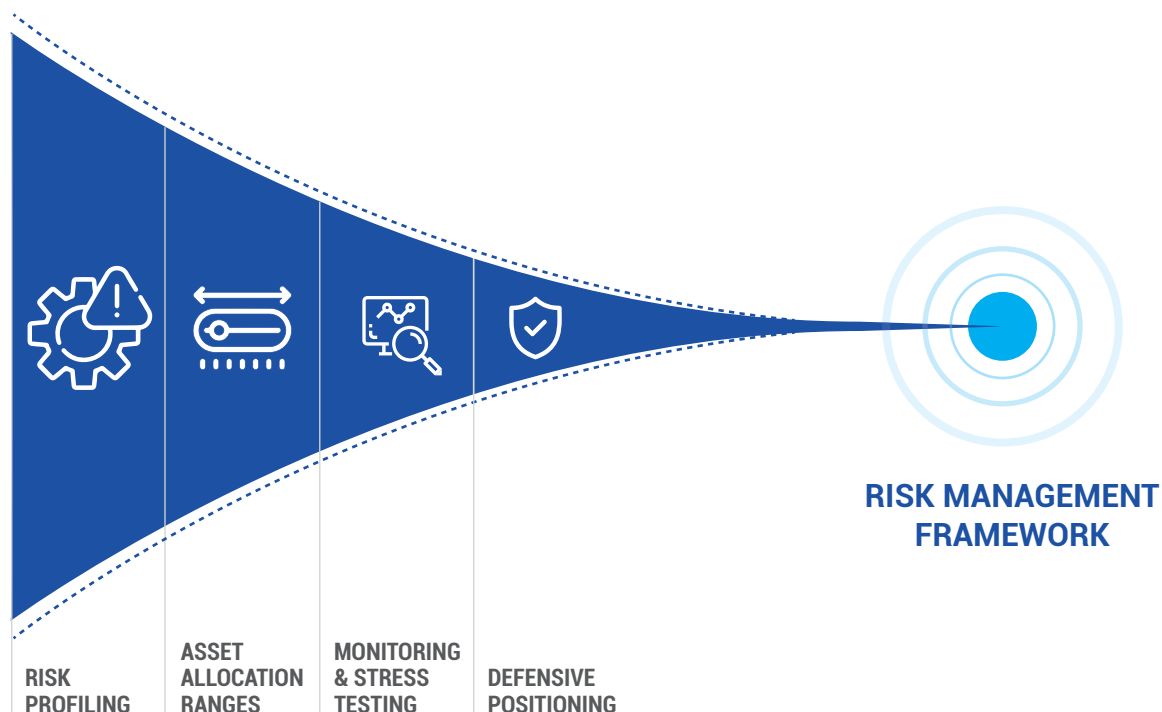
Defining and managing risk

Risk management sits at the centre of the discretionary investment process.

We define risk primarily as the likelihood of permanent capital loss and the volatility experienced by clients over time. Risk is managed through a combination of asset allocation discipline, diversification, and ongoing portfolio monitoring.

Portfolios operate within defined asset allocation ranges and are regularly reviewed for changes in volatility, drawdown, correlation, and concentration. Stress testing and scenario analysis are used to assess portfolio resilience under adverse market conditions.

Where market conditions deteriorate materially, portfolios may be defensively repositioned within their agreed mandate.



GOVERNANCE AND OVERSIGHT

Investment governance framework

All discretionary portfolios operate within a formal governance framework designed to ensure consistency, accountability, and oversight.

Investment decisions are supported by documented processes and investment committee oversight. There is clear separation between research, decision making, execution, and monitoring activities.

Portfolios and underlying investments are reviewed on a regular basis, with oversight designed to ensure that portfolios remain aligned with their objectives and risk parameters and are not dependent on any single individual.



ONGOING MANAGEMENT

Monitoring and rebalancing

Discretionary portfolios are monitored on an ongoing basis rather than at fixed review points.

Asset allocations are reviewed continuously, and portfolios are rebalanced where allocations move outside agreed ranges or where changes are required to maintain alignment with objectives and risk controls. Underlying investments are also reviewed to ensure they remain appropriate within the portfolio context.

This approach allows portfolios to evolve as market conditions change while remaining anchored to their long-term strategy.

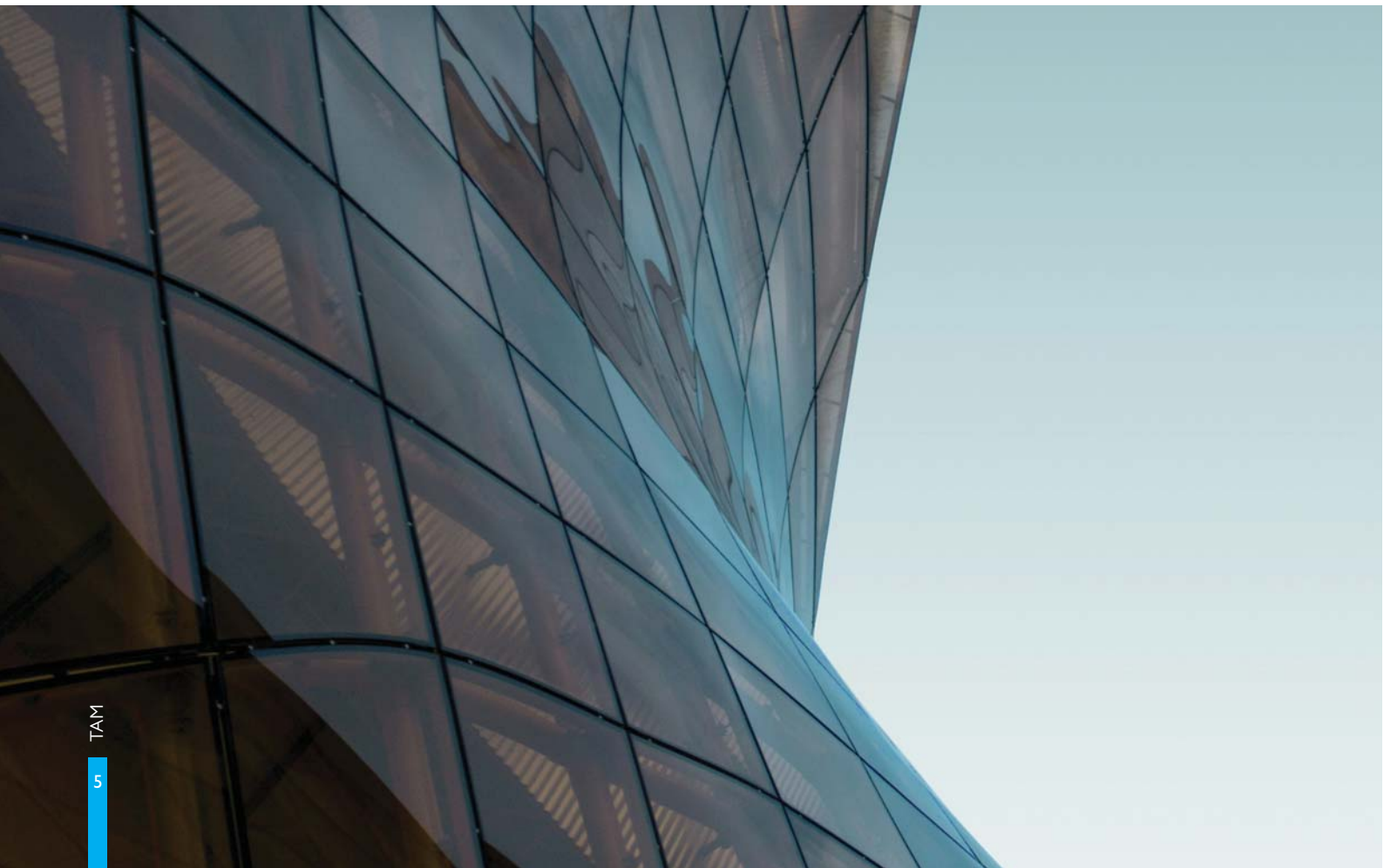
REPORTING AND COMMUNICATION

Transparency and adviser support

TAM provides clear reporting and communication to support advisers in managing their client relationships.

Portfolio valuations are made available through agreed platforms, alongside periodic performance reporting and portfolio commentary. Supporting documentation is provided to assist advisers with client communication and ongoing servicing.

While advisers remain responsible for client advice and suitability, TAM remains responsible for discretionary investment management within the agreed mandate.



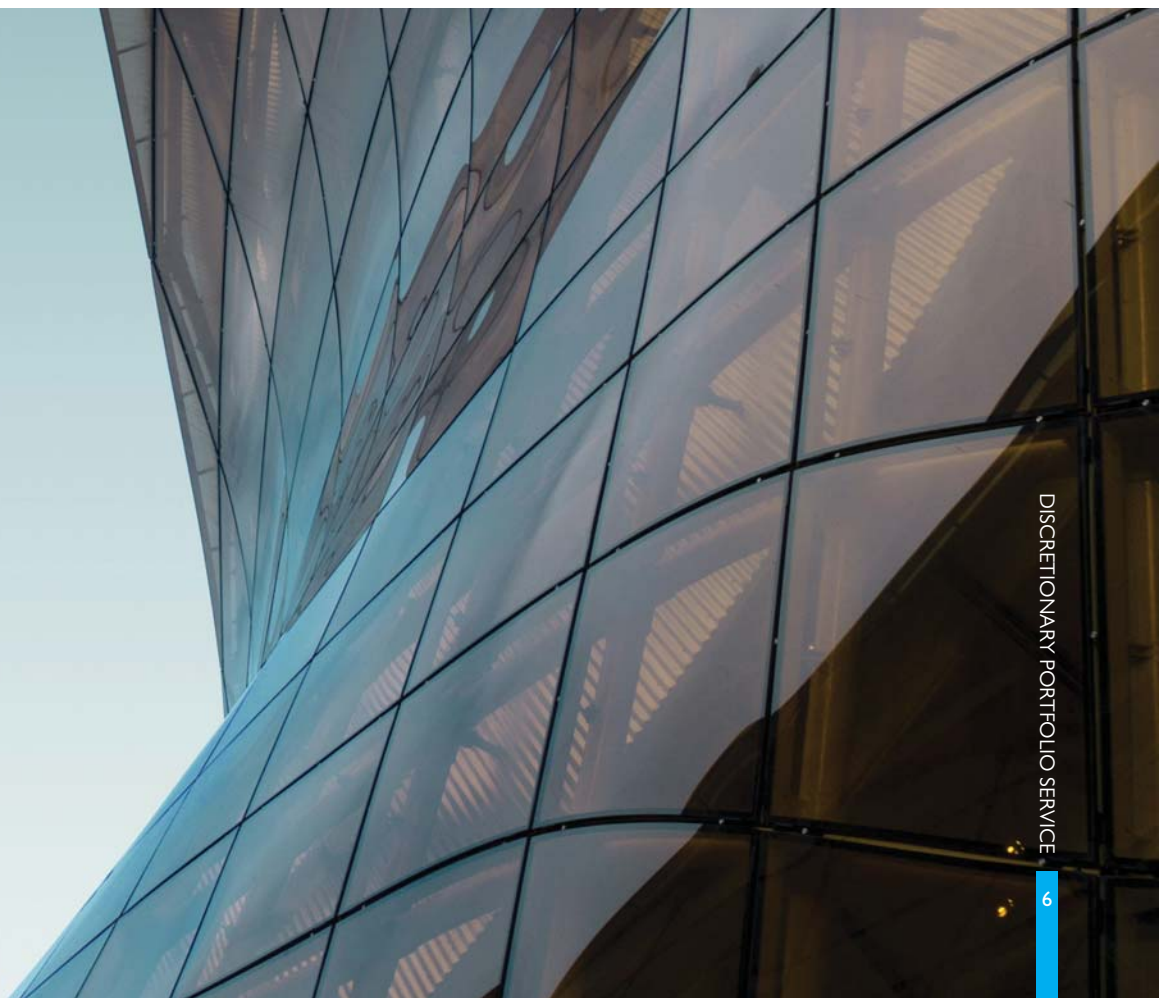
BESPOKE AND EXTENDED SOLUTIONS

Flexibility within a consistent framework

In addition to standard discretionary portfolios, TAM can accommodate bespoke mandates tailored to adviser or client requirements.

This includes adviser-specific or white-labelled portfolios, specialist mandates such as income, ESG, or Sharia-compliant strategies, and hybrid structures combining discretionary management with execution-only components.

All bespoke solutions operate within the same governance, risk, and investment framework as the core discretionary service.



SUMMARY

A disciplined discretionary partner

TAM's discretionary portfolio service provides advisers and clients with a structured and disciplined approach to investment management.

The service combines clear investment principles, robust risk management, and strong governance with the flexibility to accommodate a wide range of client needs. It forms the foundation of all TAM portfolio solutions and supports consistent, long-term investment outcomes.



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