

ADVENTUROUS PORTFOLIO

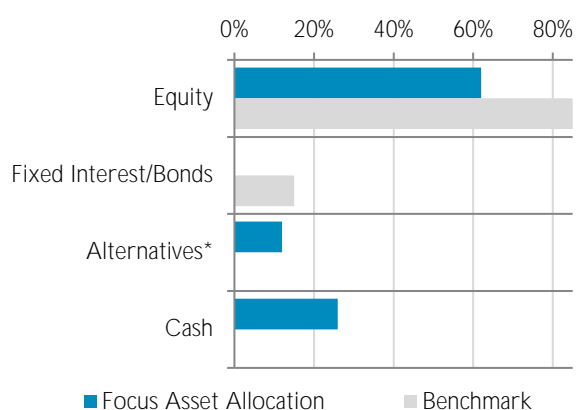
31ST DECEMBER 2018

OBJECTIVE

This active Focus portfolio has a lower minimum investment and carries a lower cost than our Premier portfolios, investing in just the core holdings from our Premier Adventurous portfolio. It comprises of 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

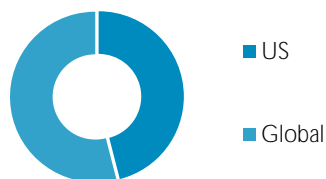
Focus Adventurous portfolio seeks to generate strong capital growth over the longer term and can experience frequent and higher levels of volatility than Focus Growth. The portfolio will have a large exposure to equities - typically comprising of 85% equity and 15% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

CURRENT ASSET ALLOCATION



*Absolute return, property and commodities may all feature within the alternatives classification

GEOGRAPHICAL EXPOSURE



PORTFOLIO INFORMATION

Portfolio Benchmark	85% MSCI World Index (MSDUWI) USD 15% Bloomberg US Treasury Bond Index
Inception Date	1 st March 2014 ¹
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 2.00%
Minimum Investment	\$10,000 (or equivalent)
Currency Options	USD, GBP & EUR
Accessibility Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust	
Underlying Funds TER Weighted Average	0.51%
Estimated Annual Yield	0.93%
Suggested Investment Horizon	7 to 10 Years

TAM RISK RATING: (HIGH)

PERFORMANCE SUMMARY¹

1 Year	3 Year	Inception
(5.55%)	10.42%	52.57%

Calendar Year Returns			Annualised	
2016	2017	2018	Return	Volatility
0.85%	15.92%	(5.55%)	6.15%	8.54%

¹All performance figures are net of TAM's investment management fee. Focus Adventurous launched on 1st November 2014 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st March 2014 following which a monthly rebalancing occurred up to 1st November 2014 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

Fundsmith Equity Fund	Equity	15.00%
Vanguard Global Stock Index Fund	Equity	15.00%
JO Hambro Global Opportunities Fund	Equity	12.00%
Invesco Global Targeted Returns Fund	Alternatives	12.00%
T.Rowe Price Large Cap Growth Equity Fund	Equity	10.00%
Top 5 Holdings as % of whole portfolio		64.00%
Total number of holdings		6