

BALANCED PORTFOLIO

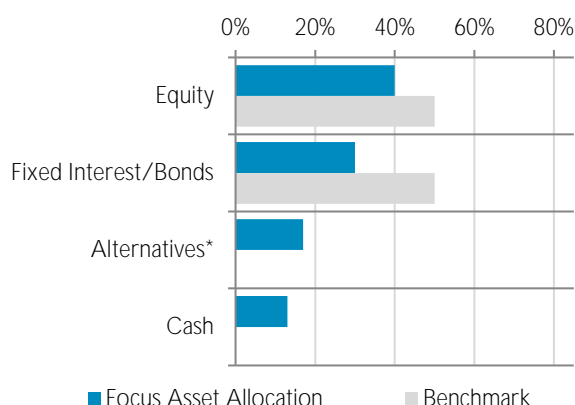
31ST DECEMBER 2018

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 Balanced 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 could may find in this portfolio are government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

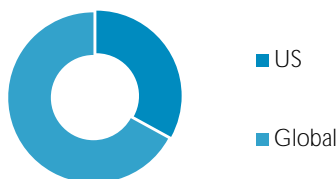
Focus Balanced seeks to generate capital growth over the medium to longer term, with the aim of riding out short-term fluctuations in value. The portfolio will have a more balanced approach to equity exposure compared to Focus Growth - typically comprising of 50% equity and 50% non-equity - though weightings 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	50% MSCI World Index (MSDUWI) USD 50% 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	0.71%
Estimated Annual Yield	1.96%
Suggested Investment Horizon	3 to 5 Years

TAM RISK RATING: (MEDIUM)

PERFORMANCE SUMMARY¹

1 Year	3 Year	Inception
(2.76%)	15.75%	45.21%

Calendar Year Returns			Annualised	
2016	2017	2018	Return	Volatility
3.04%	15.52%	(2.76%)	5.41%	6.10%

¹All performance figures are net of TAM's investment management fee. Focus Balanced launched on 1st September 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 September 2014 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

M&G Optimal Income Hedged Fund	Fixed Interest/Bonds	15.00%
Fundsmith Equity Fund	Equity	15.00%
JO Hambro Global Opportunities Fund	Equity	15.00%
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		67.00%
Total number of holdings		8