

BALANCED PORTFOLIO

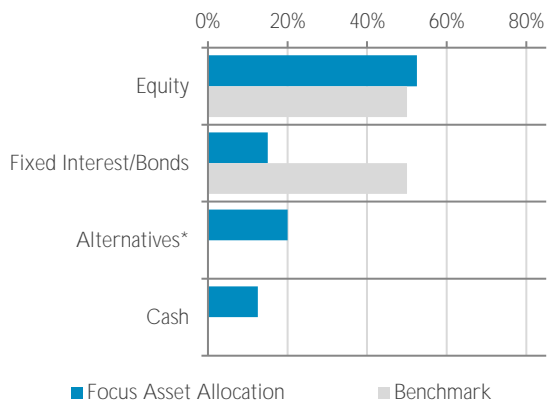
31ST DECEMBER 2018

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% FTSE All-Share Index 50% FTSE UK Gilts All Stocks Index |
| Inception Date | 1 st February 2012 ¹ |
| Initial Charge | Up to 5.00% |
| Investment Management Charge (p.a.) | Up to 2.00% |
| Minimum Investment | £10,000 (or equivalent) |
| Currency Options | GBP, USD & EUR |
| Accessibility | Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust |
| Underlying Funds TER Weighted Average | 0.42% |
| Estimated Annual Yield | 1.04% |
| Suggested Investment Horizon | 3 to 5 Years |

TAM RISK RATING: (MEDIUM)

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PERFORMANCE SUMMARY¹

| 1 Year | 3 Year | 5 Year | Inception |
|---------|--------|--------|-----------|
| (6.05%) | 7.47% | 18.83% | 44.61% |

| Calendar Year Returns | | | Annualised | |
|-----------------------|-------|---------|------------|------------|
| 2016 | 2017 | 2018 | Return | Volatility |
| 6.27% | 7.64% | (6.05%) | 5.41% | 5.65% |

¹All performance figures are net of TAM's investment management fee. Focus Balanced launched on 1st May 2012 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st February 2012 following which a monthly rebalancing occurred up to 1st May 2012 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

| | | |
|---|----------------------|---------------|
| iShares Core UK Gilts UCITS ETF | Fixed Interest/Bonds | 15.00% |
| LF Miton UK Multi Cap Income Fund | Equity | 12.50% |
| Liontrust Special Situations Fund | Equity | 12.50% |
| Invesco Perpetual European Equity Fund | Equity | 12.50% |
| iShares Physical Gold ETC Fund | Alternatives | 10.00% |
| Top 5 Holdings as % of whole portfolio | | 62.50% |
| Total number of holdings | | 8 |