

## CAUTIOUS PORTFOLIO

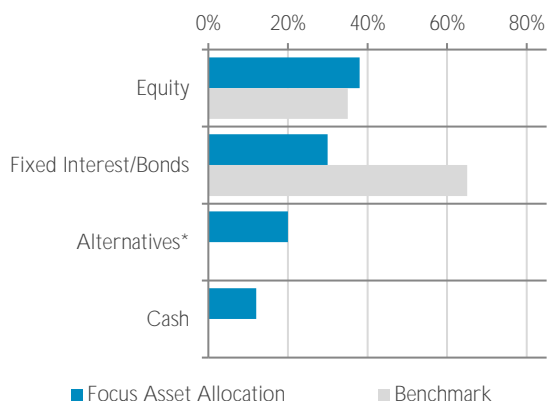
31<sup>ST</sup> DECEMBER 2018

## 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 Cautious 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 Cautious seeks to generate modest capital growth higher than bond based returns over the short to medium term by employing a more cautious investment strategy than Focus Balanced. The portfolio will have a modest approach to equity exposure - typically comprising of 35% equity and 65% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

## CURRENT ASSET ALLOCATION



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

## PORTFOLIO INFORMATION

Portfolio Benchmark	35% FTSE All-Share Index 65% FTSE UK Gilts All Stocks Index
Inception Date	1 <sup>st</sup> February 2012 <sup>1</sup>
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	0.37%
Estimated Annual Yield	0.87%
Suggested Investment Horizon	3 to 5 Years

TAM RISK RATING: (LOW TO MEDIUM)

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PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
(4.96%)	3.40%	10.64%	28.96%

Calendar Year Returns			Annualised	
2016	2017	2018	Return	Volatility
3.57%	5.04%	(4.96%)	3.70%	4.01%

<sup>1</sup>All performance figures are net of TAM's investment management fee. Focus Cautious launched on 1st December 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 December 2012 when real figures are quoted.

## GEOGRAPHICAL EXPOSURE



## CURRENT TOP 5 HOLDINGS

iShares Core UK Gilts UCITS ETF	Fixed Interest/Bonds	15.00%
TwentyFour Corporate Bond Fund	Fixed Interest/Bonds	15.00%
Invesco Perpetual European Equity Fund	Equity	12.50%
Liontrust Special Situations Fund	Equity	10.00%
Absolute Insight Equity Market Neutral Fund	Alternatives	10.00%

Top 5 Holdings as % of whole portfolio 65.50%

Total number of holdings 8