

SPECULATIVE PORTFOLIO

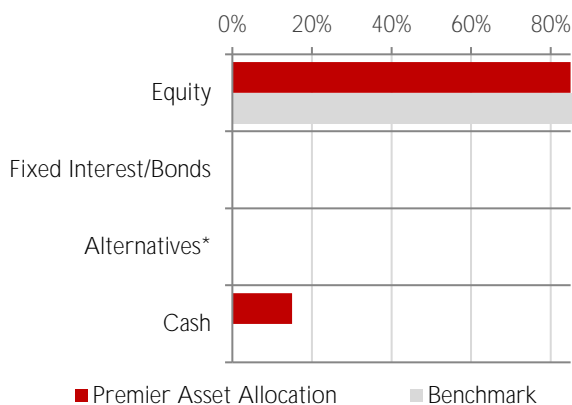
31ST DECEMBER 2018

OBJECTIVE

Exclusively available to our Premier clients, this Speculative portfolio comprises of a wide range of diversified 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.

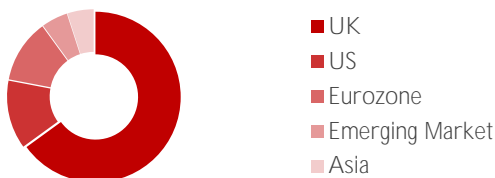
Premier Speculative seeks to generate aggressive capital growth over the longer term and can experience very high levels of volatility in both the short and longer term. The portfolio will have a much higher exposure to equities compared to Premier Adventurous - potentially comprising of 100% equity - 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

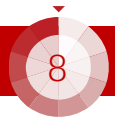
GEOGRAPHICAL EXPOSURE



PORTFOLIO INFORMATION

Portfolio Benchmark	100% FTSE All-Share Index
Inception Date	1 st January 2008 ¹
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 2.00%
Minimum Investment	£100,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust	
Underlying Funds TER Weighted Average	0.51%
Estimated Annual Yield	1.44%
Suggested Investment Horizon	7 to 10 Years

TAM RISK RATING: (VERY HIGH)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	Inception
(10.85%)	1.69%	10.81%	46.54%

Calendar Year Returns			Annualised	
2016	2017	2018	Return	Volatility
3.38%	10.33%	(10.85%)	4.34%	10.31%

¹All performance figures are net of TAM's investment management fee. Premier Speculative launched on 1st January 2010 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st January 2008 following which a monthly rebalancing occurred up to 1st January 2010 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

iShares Core FTSE 100 UCITS ETF	Equity	15.00%
Blackrock European Dynamic Hedge Fund	Equity	8.00%
Investec UK Alpha Fund	Equity	7.50%
iShares S&P 500 Hedge Fund	Equity	7.50%
Chelverton UK Equity Fund	Equity	7.00%
Top 5 Holdings as % of whole portfolio		45.00%
Total number of holdings		13