

## PORTFOLIO OBJECTIVE

This portfolio comprises 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 equities, government bonds, corporate bonds, alternatives, commodities and cash. Absolute return, multi-asset and property may all feature within the alternatives classification.

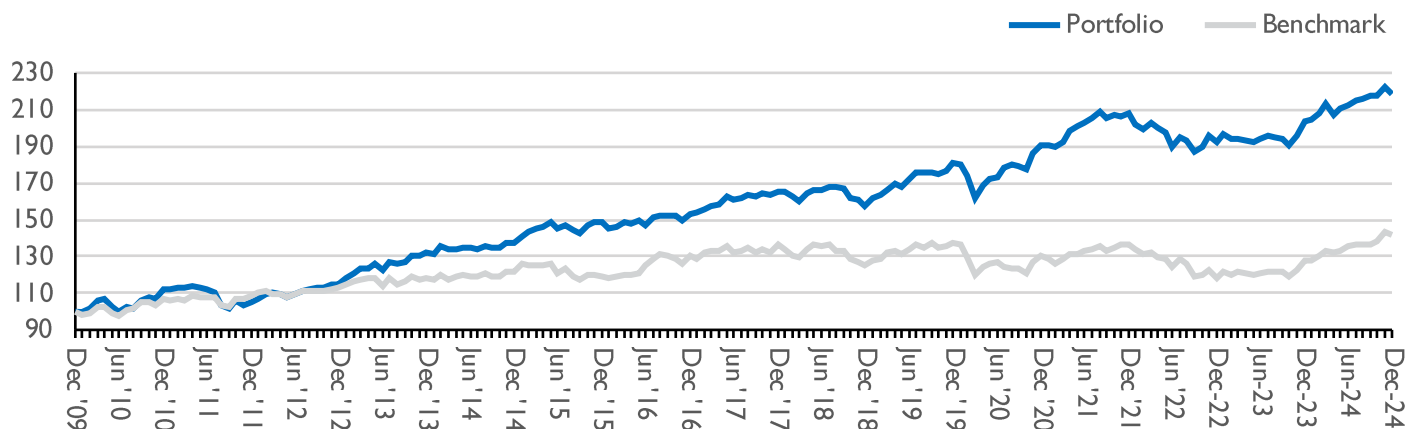
The portfolio seeks to generate capital growth over the medium term (5 years or more), with the aim of riding out short-term fluctuations in value. Portfolios will typically comprise 50% equity and 50% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

## KEY INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 50:50
Inception Date	31/12/2009
Minimum Investment	Any size
TAM AMC	0.30%
TAM Platform Fee	0.25%
Underlying OCF	0.45%

Please note that the information in this document refers to the model directly on the TAM Platform. The model is also available on a range of other third party platforms where underlying holdings, performance and charges may vary. Please get in touch if you would like more information.

## PERFORMANCE



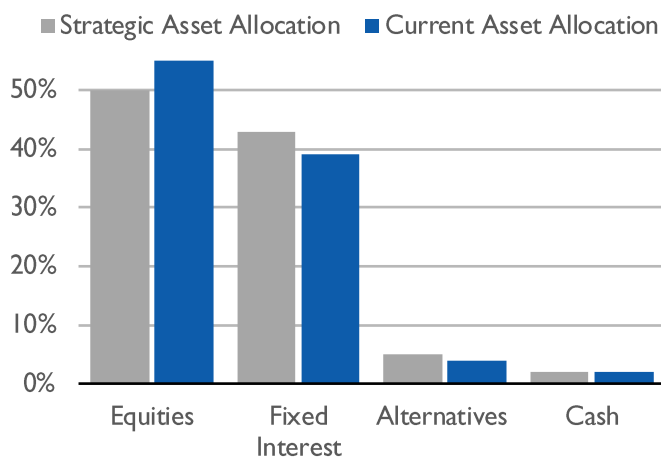
Cumulative Return %						
	3 Month	6 Month	1 Year	3 Year	5 Year	Inception
<b>Portfolio</b>	0.32	2.85	8.21	6.09	21.92	118.06
<b>Benchmark</b>	4.18	4.56	9.34	0.96	2.42	41.98
<b>Difference</b>	-3.86	-1.71	-1.13	5.13	19.5	76.08
Calendar Year Returns %						
	2020	2021	2022	2023	2024 YTD	
<b>Portfolio</b>	5.55	8.89	-7.66	6.16	8.21	
<b>Benchmark</b>	-2.83	4.4	-13.84	7.17	9.34	
<b>Difference</b>	8.38	4.49	6.18	-1.01	-1.13	

All performance figures are net of TAM's investment management fee.

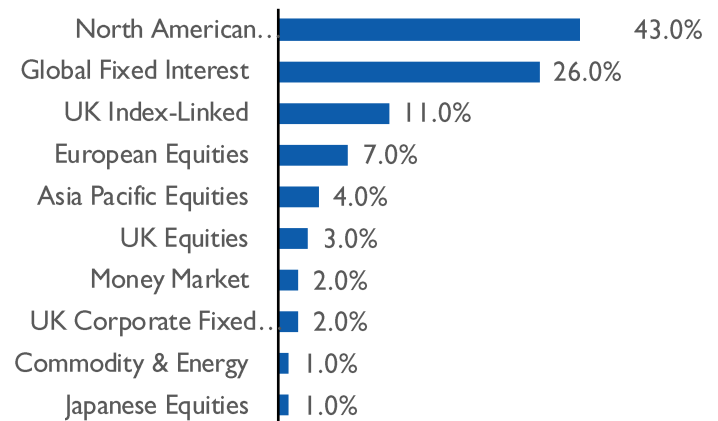
**RISK**

	Volatility %			Maximum Drawdown %		
	1 Year	3 Years	5 Years	1 Year	3 Years	5 Years
<b>Portfolio</b>	5.05	6.72	7.5	-1.87	-9.83	-10.61
<b>Benchmark</b>	5.53	7.24	7.98	-2.35	-13.84	-13.84
<b>Difference</b>	-0.48	-0.52	-0.48	0.48	4.01	3.23

**STRATEGIC V CURRENT ASSET ALLOCATION**



**TOP 10 ASSET ALLOCATION**



**PORTFOLIO ACTIVITY**

Q4 of 2024 was another positive quarter for markets, all be it with an increased level of volatility. US markets once again led the way with a gain of 9.61%. Gold was also up 5.97% and global bonds delivered 1.64%. European and UK stocks were down -2.34% and -0.18% respectively over the quarter. To that end, Q4 is another story of US exceptionalism in which American stocks continued to be the engine of portfolio returns. Europe's political woes and fears around Trump's trade tariffs saw investors exiting European markets in the final three months of 2024. The UK fared slightly better, with investors believing that the UK is slightly less impacted by US tariffs to which the US exports more to the UK than it imports. Gold continued to shine in the final quarter as investors and central banks purchased the metal as a safe haven to a possible recession, a diversifier from the dollar and inflation.

**TOP 10 PORTFOLIO HOLDINGS %**

1) JP Morgan US Enhanced Index Equity UCITS ETF Acc GBP	15.5
2) Atlantic House Dynamic Duration A Acc GBP	11
3) JP Morgan Global Research Enhanced Idx Eq ETF UCITS Acc GBP	10.5
4) JP Morgan Global Bond Opportunities X Acc GBP	10
5) Capital Group Global Corporate Bond Fund Ph Acc GBP	7.5
6) Rathbone Greenbank Global Sustainable Bond Fund F Acc GBP	7.5
7) BNY Mellon US Equity Income W UH Acc GBP	7
8) BlackRock Global Unconstrained Equity D Acc GBP	6
9) Jupiter Gold & Silver U2 Acc GBP	4
10) Pacific North American Opportunities UH Acc GBP	4

## QUARTERLY REVIEW

Q4 of 2024 was another positive quarter for markets, all be it with an increased level of volatility. US markets once again led the way with a gain of 9.61%. Gold was also up 5.97% and global bonds delivered 1.64%. European and UK stocks were down -2.34% and -0.18% respectively over the quarter. To that end, Q4 is another story of US exceptionalism in which American stocks continued to be the engine of portfolio returns. Europe's political woes and fears around Trump's trade tariffs saw investors exiting European markets in the final three months of 2024. The UK fared slightly better, with investors believing that the UK is slightly less impacted by US tariffs to which the US exports more to the UK than it imports. Gold continued to shine in the final quarter as investors and central banks purchased the metal as a safe haven to a possible recession, a diversifier from the dollar and inflation.

## QUARTERLY OUTLOOK

The mood in markets right now is unashamedly bullish and this positivity is, seemingly, being carried forward into 2025. Clients should, through the TAM lens, expect the potential for an up market in 2025 led by the US with other regions such as Europe, UK and emerging markets also posting gains but likely behind that of the US for the first half at least. However, clients need to be pragmatic about the risks in assuming the same level of performance from 2025. We see economic growth continuing for 2025 and underpinning positive global sentiment alongside inflation coming back to its 2% target, which we see as a prerequisite for keeping the rally going in 2025. We see bonds remaining strong on the corporate side and challenged on the government side, but with good potential for a surge in performance should the global economy hit a recession.

## RISK RATINGS



## PLATFORM AVAILABILITY

The model is available on the following third party platforms:

7IM	Novia Global
Abrdn	Nucleus
Aviva	Quilter
Fidelity	Scottish Widows
M&G Wealth	Transact
Morningstar Wealth	

## AWARDS



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## IMPORTANT INFORMATION

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