

## 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.

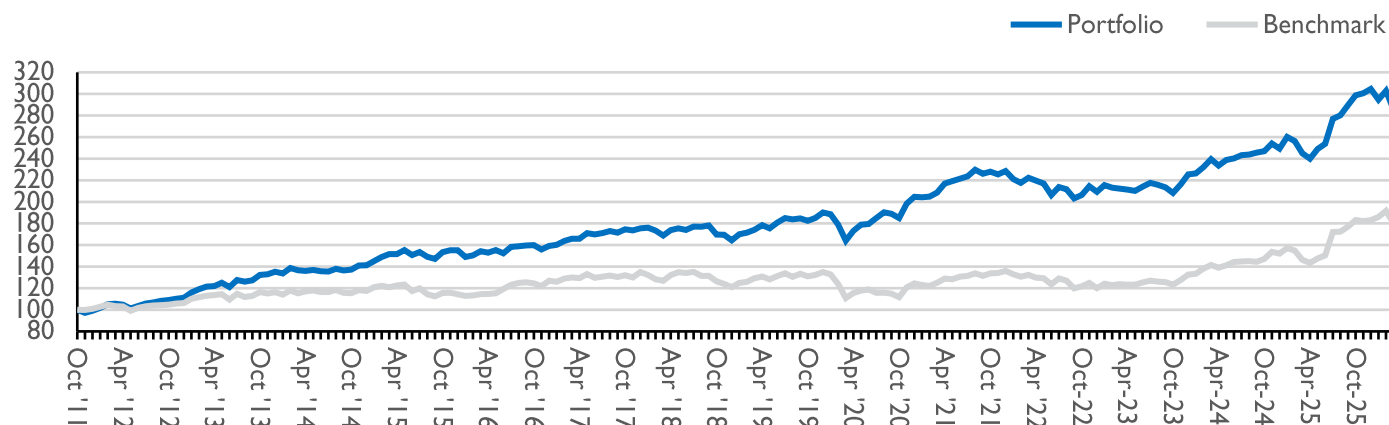
The portfolio seeks to generate higher capital growth over the medium to long term (5 – 7 years or more) by employing a dynamic investment strategy. Portfolios will typically comprise 70% equity and 30% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

## KEY INFORMATION

Portfolio Benchmark	IA Mixed Investments 40-85% Shares
Inception Date	01/10/2011
Minimum Investment	Any size
TAM AMC	0.30%
TAM Platform Fee	0.25%
Underlying OCF	0.60%

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



\*From the start of Q4 2025, the benchmark shown on this factsheet has been updated to the relevant IA Mixed Investment sector. This sector represents a broad range of UK investment portfolios operating with similar risk profiles and investment objectives. Previously, the benchmark shown was a composite of the Bloomberg Developed Markets Stock Index and the Bloomberg Global Aggregate Bond Index, weighted to reflect the risk profile of the model in question. We believe the new benchmark provides a clearer and more meaningful comparison, helping clients and their advisers understand how TAM's portfolio performance compares with alternative investment approaches across the wider UK market.

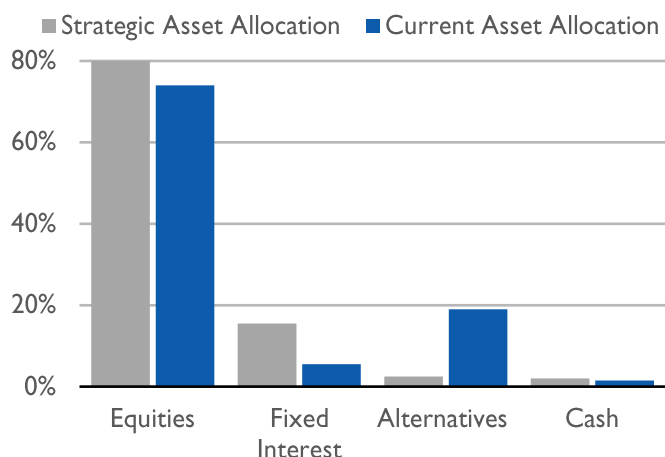
Cumulative Return %						
	3 Month	6 Month	1 Year	3 Year	5 Year	Inception
Portfolio	-1.32	3.80	16.42	35.45	37.86	185.25
Benchmark	-1.69	1.57	12.28	34.46	33.26	79.89
Difference	0.37	2.23	4.14	0.99	4.60	105.36
Calendar Year Returns %						
	2022	2023	2024	2025	YTD	
Portfolio	-8.43	7.91	11.31	15.87	-1.32	
Benchmark	-11.77	11.89	14.67	10.35	-1.69	
Difference	3.35	-3.98	-3.36	5.53	0.37	

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

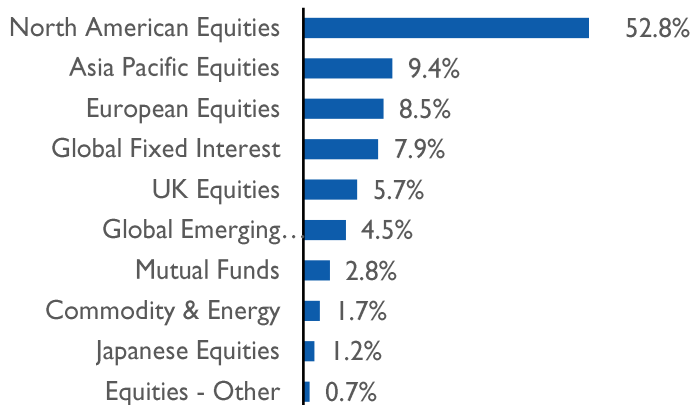
RISK

	Volatility %			Maximum Drawdown %		
	1 Year	3 Years	5 Years	1 Year	3 Years	5 Years
Portfolio	9.53	8.39	8.51	-5.80	-7.74	-11.56
Benchmark	9.96	8.58	8.69	-6.15	-8.40	-12.20
Difference	-0.42	-0.19	-0.18	0.35	0.66	0.65

STRATEGIC V CURRENT ASSET ALLOCATION



TOP 10 ASSET ALLOCATION



PORTFOLIO ACTIVITY

Active portfolios declined between 3% and 6% in March, with weakness concentrated in equities, particularly higher volatility strategies and emerging markets where we had been overweight. Precious metals also detracted, behaving counter to expectations as positions were sold into the conflict. Encouragingly, diversification continued to work. Value-oriented strategies, smaller companies, commodities, trend following funds and inflation-linked bonds all delivered positive contributions, with more underlying holdings outperforming than underperforming during the period.

TOP 10 PORTFOLIO HOLDINGS %

1) JP Morgan US Research Enhanced Index Equity ESG	19.50
2) BNY TAM Balanced	10.00
3) Artemis SmartGARP Global Emerging Markets	8.00
4) Lansdowne Partners Developed Markets	7.50
5) River Road US Large Cap Value	6.00
6) Pzena Global Value	6.00
7) JP Morgan Global Research Enhanced Index Equity ESG	6.00
8) GMO Quality	5.00
9) Redwheel Next Generation Emerging Market Equity	5.00
10) Nutshell Growth	5.00

### QUARTERLY REVIEW

The first quarter of 2026 began in familiar fashion, with global markets rising 2.7% through January and February as investors carried forward the optimism of 2025. Investors rotated decisively away from US stocks and into international markets. This was a deliberate reallocation, driven by cheaper valuations and a growing willingness to look beyond a US market to source good returns. Emerging markets led the move, rising 8 to 10% as investors rebuilt investments after a prolonged period of under-ownership.

### QUARTERLY OUTLOOK

Looking ahead, the outlook for 2026 now hinges on the path of the Iran conflict and, critically, oil prices. The transmission is clear: energy drives inflation, inflation drives interest rates and rates shape growth and market positivity. A likely path is partial de-escalation, where tensions ease enough to stabilise oil without fully resolving the conflict, but the scars of higher oil will remain for some time to come. For markets, stabilising energy prices would ease inflation fears and reopen the path to rate cuts and rallying stocks.

### RISK RATINGS



### PLATFORM AVAILABILITY

The model is available on the following third party platforms:

- |            |                    |
|------------|--------------------|
| 7IM        | Morningstar Wealth |
| Abrdn      | Novia Global       |
| Aviva      | Nucleus            |
| Embark     | Quilter            |
| Fidelity   | Transact           |
| M&G Wealth |                    |

### AWARDS



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### IMPORTANT INFORMATION

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