tam enhanced passive

ENHANCED PASSIVE GBP MODEL PORTFOLIOS

RISK PROFILE: ADVENTUROUS (HIGH RISK) DATE: 30 SEPTEMBER 2025

PORTFOLIO OBJECTIVE

In contrast to our portfolios of active investment products, this TAM Enhanced Passive portfolio comprises solely passive investment vehicles (such as unit trusts and exchange traded funds) that simply track a market and aim to deliver returns reflective of how that market is performing. Asset classes you could find in this portfolio are equities, government bonds, corporate bonds, alternatives and cash. Property and exchange traded commodities may all feature within the alternatives classification.

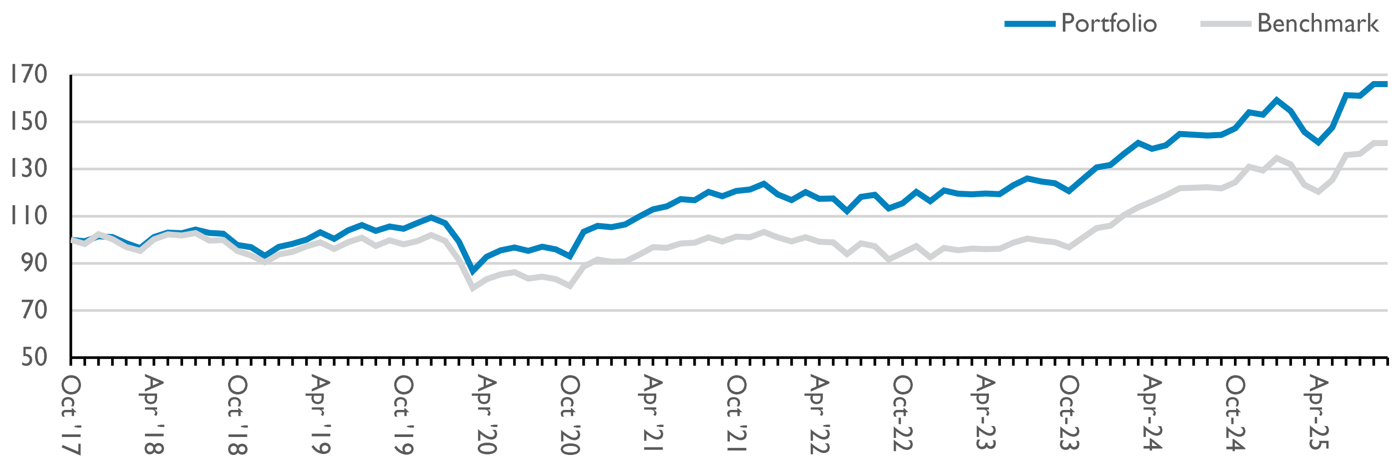
The portfolio seeks to generate strong capital growth over the long term (7 years or more) and can experience potentially frequent and high levels of volatility. Portfolios will typically comprise 90% equity and 10% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

KEY INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 90:10
Inception Date	01/10/2017
Minimum Investment	Any size
TAM Annual Management Charge	0.15%
TAM Platform Fee	0.25%
Underlying OCF	0.10%

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
Portfolio	8.27	12.41	13.42	44.62	70.85	66.07
Benchmark	8.54	13.45	15.73	51.65	66.62	41.02
Difference	-0.27	-1.04	-2.31	-7.03	4.23	25.05

	Calendar Year Returns %				
	2021	2022	2023	2024	2025 YTD
Portfolio	16.85	-5.95	12.09	17.36	7.03
Benchmark	12.57	-10.15	15.52	19.11	8.64
Difference	4.28	4.19	-3.44	-1.75	-1.61

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

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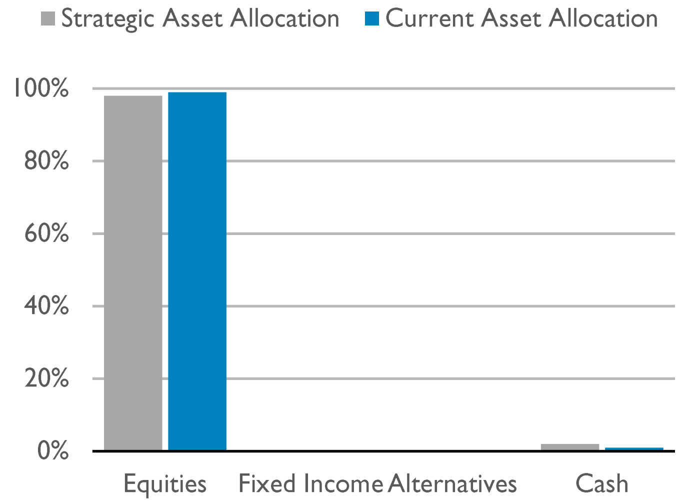
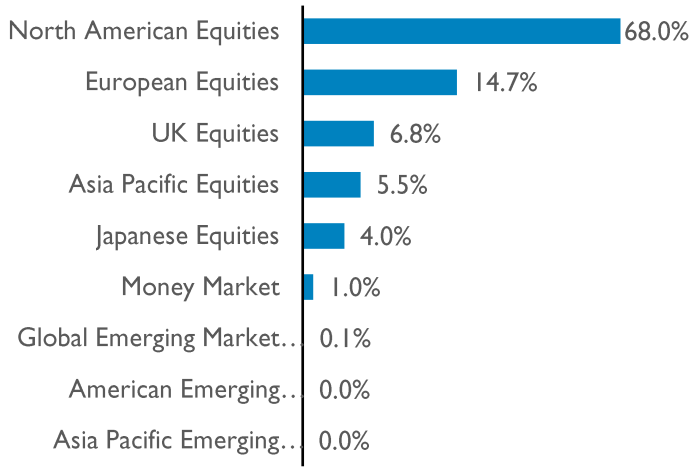
RISK

	Volatility %			Maximum Drawdown %		
	1 Year	3 Years	5 Years	1 Year	3 Years	5 Years
Portfolio	12.40	9.45	10.48	-11.28	-11.28	-11.28
Benchmark	12.29	9.70	10.58	-10.11	-10.11	-11.43
Difference	0.11	-0.25	-0.11	-1.17	-1.17	0.15

STRATEGIC V CURRENT ASSET ALLOCATION



TOP 10 ASSET ALLOCATION



PORTFOLIO ACTIVITY

Over the quarter TAM's Active portfolios have been well positioned to capture the positivity in the stock market via allocations to the US equity market but also a strong cohort of global investments capitalising on rallies in Europe, UK and Emerging markets which have all been positive contributors in Q3. Bond positioning has remained largely invested in high quality corporate bonds and emerging markets bonds which we believe still offer attractive risk reward symmetry in a bond market which remains overly challenged. TAM's investments into alternative asset classes such as gold has also helped to deliver value over the quarter.

As we move into the final quarter movements expected within the portfolios will see the inclusion of a TAM run multi asset fund into the models to assist in broadening our diversification for risk purposes without altering cost. Likewise portfolios will see a greater emphasis on enhanced investments as well as increases in alternative investments.

TOP PORTFOLIO HOLDINGS %

1)	SPDR S&P 500 UCITS ETF Acc UH GBP	22.5
2)	Aberdeen World Equity Enhanced Index N Acc UH GBP	18
3)	T. Rowe Price US Structured Research Equity I9 Acc UH GBP	12.5
4)	Robeco 3D US Equity Acc UH GBP	12.5
5)	Invesco EURO STOXX 50 UCITS ETF A Acc UH GBP	10
6)	HSBC S&P 500 Equal Weight Equity Index S Acc UH GBP	9
7)	Aberdeen UK All Share Tracker N Acc UH GBP	6.5
8)	Aberdeen Asia Pacific ex-Japan Equity Tracker N Acc UH GBP	5
9)	Amundi Prime Japan UCITS ETF D Inc UH GBP	3
10)	SPDR S&P 500 UCITS ETF Acc UH GBP	22.5

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QUARTERLY REVIEW

The third quarter of 2025 delivered another strong period for investors and marked a meaningful turning point for global markets. After months of stubborn inflation, higher interest rates and uneven growth, the economic backdrop is beginning to stabilise and moderate. Inflation has levelled off, growth remains positive, and central banks are cautiously shifting towards a loosening of financial conditions which should help to foster a healthier investment environment as we head into year-end

QUARTERLY OUTLOOK

Looking into the year end, markets remain resilient, supported by growth, healthy consumer savings, spending and growing earnings, especially in the indominable US tech sector despite its somewhat expensive status as we stand today. History shows that rallies built on strong sentiment can last, but they require careful navigation and do usually have an end point to which TAM needs to be aware of, and spend time planning for how to properly protect clients if that eventually should occur. One key strategy we have always used to achieve this is deep levels of diversification and active management to keep that essential to balance between opportunity and risk as we move into the final quarter of the year which we anticipate being a positive one for us and for the portfolios we manage on your behalf.

RISK RATINGS

This model is rated 7 out of 8 on the TAM Risk Scale.

PLATFORM AVAILABILITY

The model is available on the following third party platforms:

7IM	Novia Global
Abrdn	Nucleus
Aviva	Quilter
Fidelity	Transact
Morningstar Wealth	

AWARDS

Investment Week Sustainable Investment Awards 2024

Citywire Wealth Manager Top 30 Under 30 2024

Investment Life & Pensions Moneyfacts Awards 2024 FINALIST

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