

**PORTFOLIO OBJECTIVE**

This model comprises a wide range of diversified active investment vehicles focussed on delivering natural income as well as underlying capital appreciation. Investments within this range include 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.

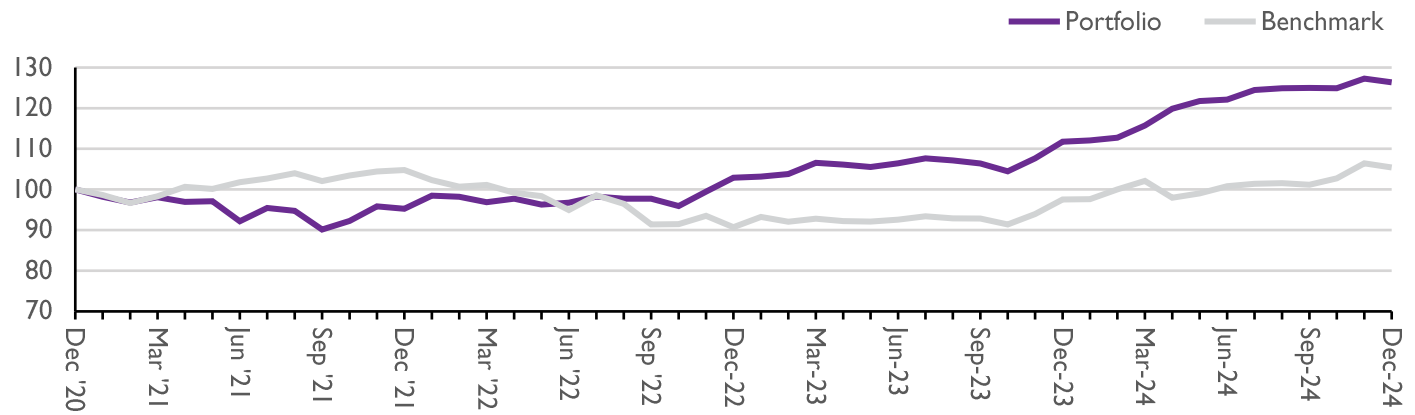
The portfolio seeks to generate capital growth over the medium term (5 years or more), with the aim of riding out short-term fluctuations in value. Portfolios will typically comprise 50% equity and 50% non-equity, though weightings may deviate within set parameters, allowing managers to react to market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

**KEY INFORMATION**

|                        |   |
|------------------------|---|
| Portfolio Benchmark    | Bloomberg Global EQ:FI 50:50                                  |
| Inception Date         | 01/04/24  |
| Minimum Investment     | Any size  |
| TAM AMC                | 0.30%   |
| TAM Platform Fee       | 0.25%   |
| Underlying OCF         | 0.52%   |
| Yield                  | 5.07%   |
| Income Payment Options | Natural or Fixed Payment (Quarterly, Six-Monthly or Annually) |

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<sup>1</sup>**



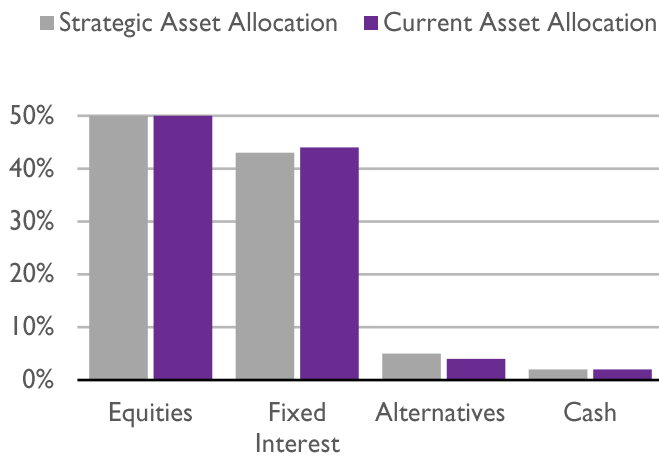
| Cumulative Return %     |         |         |        |          |           |
|-------------------------|---------|---------|--------|----------|-----------|
|                         | 3 Month | 6 Month | 1 Year | 3 Year   | Inception |
| <b>Portfolio</b>        | 1.09    | 3.47    | 9.22   | 12.38    | 26.37     |
| <b>Benchmark</b>        | 4.18    | 4.56    | 9.34   | 0.96     | 5.4       |
| <b>Difference</b>       | -3.09   | -1.09   | -0.12  | 11.42    | 20.97     |
| Calendar Year Returns % |         |         |        |          |           |
|                         | 2021    | 2022    | 2023   | 2024 YTD |           |
| <b>Portfolio</b>        | 12.45   | -4.73   | 8      | 9.22     |           |
| <b>Benchmark</b>        | 4.4     | -13.84  | 7.17   | 9.34     |           |
| <b>Difference</b>       | 8.05    | 9.11    | 0.83   | -0.12    |           |

<sup>1</sup>All performance figures are net of TAM's management fee. The TAM Income range was launched on 01/04/24; prior figures are simulated for illustrative purposes only and are pro forma assuming the portfolio was held from 01/01/21, with monthly rebalancing to 01/04/24. Neither past nor simulated performance is indicative of future results.

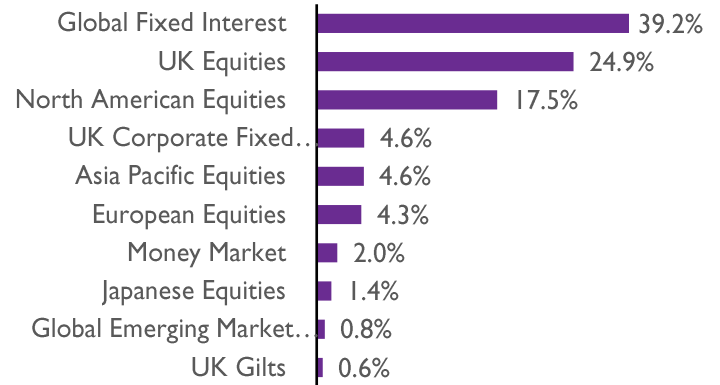
**RISK**

|                   | Volatility % |         | Maximum Drawdown % |         |
|-------------------|--------------|---------|--------------------|---------|
|                   | 1 Year       | 3 Years | 1 Year             | 3 Years |
| <b>Portfolio</b>  | 3.54         | 7.26    | -0.72              | -9.86   |
| <b>Benchmark</b>  | 5.53         | 7.24    | -2.35              | -13.84  |
| <b>Difference</b> | -1.99        | 0.02    | 1.63               | 3.98    |

**STRATEGIC V CURRENT ASSET ALLOCATION**



**TOP 10 ASSET ALLOCATION**



**TOP 10 PORTFOLIO HOLDINGS %**

|   |    |
|---|----|
| 1) Royal London Short Term Money Market Y Inc GBP       | 12 |
| 2) Allspring Capital Global Equity Enhanced X Inc GBP   | 10 |
| 3) Premier Miton UK Multi Cap Income B Instl            | 8  |
| 4) Invesco Mthly Inc Plus z (Inc) GBP                   | 8  |
| 5) BNY Mellon Responsible Horizons Strategic Bond W Inc | 8  |
| 6) Rathbone Income Instl Inc                            | 7  |
| 7) Vanguard FTSE UK Equity Income Index Inc GBP         | 7  |
| 8) Capital Group Gbl High Income Opp P Inc GBP          | 6  |
| 9) Schroder US Equity Income Maximiser Z Inc            | 6  |
| 10) Vanguard Global Equity Income Inc GBP               | 6  |

**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 |                 |

## 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.

## AWARDS



### CONTACT

+44 (0) 207 549 7650

[info@tamassetmanagement.com](mailto:info@tamassetmanagement.com)

[www.tamassetmanagement.com](http://www.tamassetmanagement.com)



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