

OBJECTIVE

In contrast to our portfolios of active investment products, this TAM Passive portfolio comprises solely passive investment vehicles (such as unit trusts and exchange traded funds) that 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, exchange traded commodities and cash. Property may feature within the alternatives classification.

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

TAM RISK RATING: MEDIUM

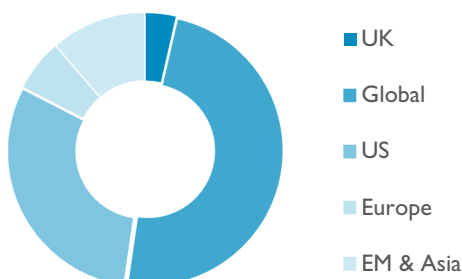


PERFORMANCE

Cumulative Returns %				
1 Year	3 Year	5 Year	Inception	
-5.28	4.86	12.11	14.13	
Calendar Year Returns %			Annualised %	
2020	2021	2022 YTD	Return	Volatility
0.32	10.35	-5.28	2.44	7.58

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

REGIONAL EXPOSURE %



PORTFOLIO INFORMATION

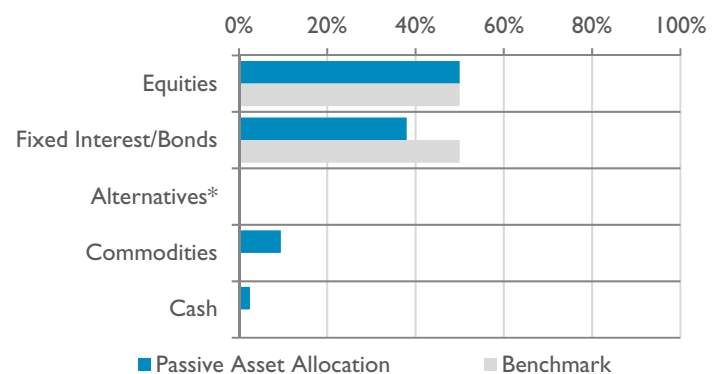
Portfolio Benchmark	50% Bloomberg Developed Market Large & Mid Cap Total Return Index GBP 50% Bloomberg Barclays Global Aggregate Bond Index GBP
Inception Date	01 October 2017
Minimum Investment	Any size

Charges¹

TAM AMC	0.15%
TAM Platform Fee	0.25%
Underlying Fund Charge	0.19%

¹VAT will be added where applicable.

ASSET ALLOCATION



*Property may feature within the alternatives classification.

TOP 5 HOLDINGS

1. iShares Global Govt Bond UCITS ETF	19.0%
2. SSGA SPDR BB Global Aggregate Bond UCITS ETF	19.0%
3. Xtrackers S&P 500 Equal Weight UCITS ETF IC GBP	13.5%
4. Vanguard U.S. Eq Idx £ Acc	11.0%
5. iShares Emerging Mkts Eq Idx (UK) D Acc	8.5%
Top 5 holdings as % of whole portfolio	71.0%
Total number of holdings	11