

RISK PROFILE: BALANCED (MEDIUM RISK)

DATE: 30 JUNE 2025

PORTFOLIO OBJECTIVE

This model comprises sustainable 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.

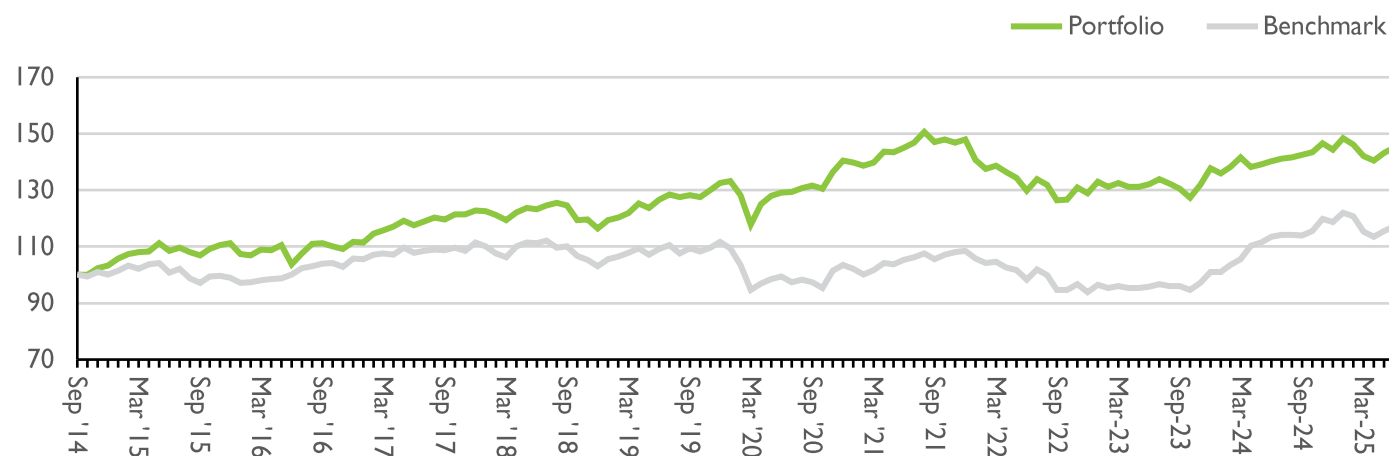
The portfolio seeks to generate capital growth over the medium term (5 years or more), with the aim of riding out short-term fluctuations in value. Portfolios will typically comprise 50% equity and 50% non-equity, though weightings may deviate within set parameters, allowing managers to react to market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

KEY INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 50:50
Inception Date	01/09/2014
Minimum Investment	Any size
TAM Annual Management Charge	0.40%
TAM Platform Fee	0.25%
Underlying OCF	0.42%

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	2.16	0.41	3.46	12.49	13.01	42.89
Benchmark	1.56	-1.26	3.24	10.09	7.42	15.07
Difference	0.6	1.67	0.22	2.4	5.59	27.82
Calendar Year Returns %						
	2021	2022	2023	2024	2025 YTD	
Portfolio	5.38	-12.97	6.99	5.45	0.41	
Benchmark	4.4	-13.84	7.17	9.34	-1.26	
Difference	0.98	0.87	-0.18	-3.89	1.67	

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

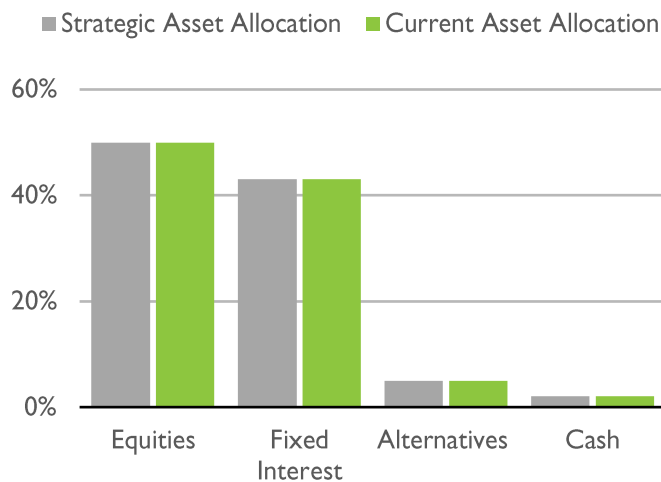
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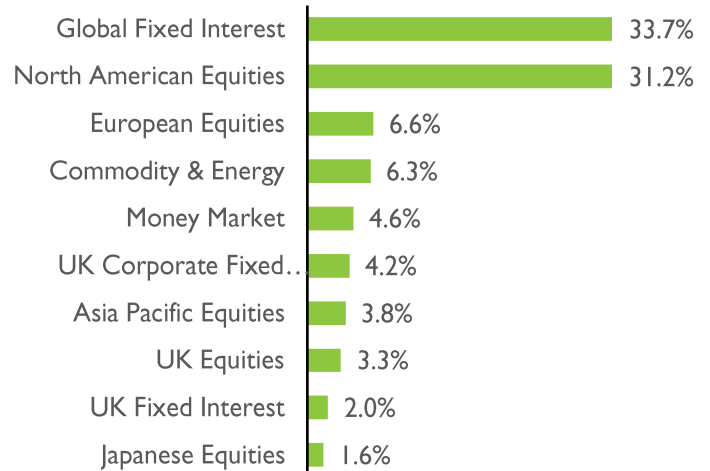
RISK

	Volatility %			Maximum Drawdown %		
	1 Year	3 Years	5 Years	1 Year	3 Years	5 Years
Portfolio	5.95	7.04	7.14	-5.4	-5.6	-16.03
Benchmark	7.55	7.49	7.32	-6.94	-8.2	-13.84
Difference	-1.6	-0.45	-0.18	1.54	2.6	-2.19

STRATEGIC V CURRENT ASSET ALLOCATION



TOP 10 ASSET ALLOCATION



PORTFOLIO ACTIVITY

The Sustainable World portfolio range saw some early movements in reaction to the US Tarriff related news. Much of this was around selling clients investment in US stocks with a focus on highly valued large-cap technology names. This was rotated into a global value strategy with a high allocation to attractively valued companies in the UK and Europe. This was partnered with an active impact focused strategy which can invest in small, mid and large sized companies in the US. These positions contribute to a portfolio geared towards quality, well valued equities with strong climate resilience. As well as positive, demonstrable impact through both stocks and bonds with a strategic overweight to commodities.

TOP 10 PORTFOLIO HOLDINGS %

1)	Pictet Climate Government Bond	10
2)	Wellington Global Impact Bond	8
3)	Nomura Global Sustainable Equity	7.5
4)	Janus Henderson US Sustainable Equity	7.5
5)	Rathbone Global Sustainable Bond	7.5
6)	Vontobel Sustainable Short Dated Bond	7.5
7)	Schroder Global Sustainable Value	6.5
8)	Nordea North American Sustainable Enhanced Equity	6.5
9)	T. Rowe Price Global Impact Credit	5.5
10)	CCLA Better World	5

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QUARTERLY REVIEW

The second quarter of 2025 was shaped by intense market volatility, driven by geopolitical tensions and unexpected trade policy moves. The pivotal moment came in early April when President Trump's abrupt announcement of a 10% blanket tariff on all global imports—plus reciprocal tariffs up to 50%—sparked a global sell-off. The S&P 500 dropped 12% in two days, volatility soared, and few assets provided safe haven. Just a week later, however, a 90-day rollback on the harshest tariffs reversed sentiment. Markets rebounded with the Nasdaq gaining 33% from its April lows and the S&P 500 ending the quarter up 16.5% (+5.5% YTD). This sudden rotation back into U.S. equities left Europe and emerging markets trailing. Towards the end of the quarter conflict broke out between Iran and Israel with the US eventually entering the conflict. Markets took the whole conflict largely without a wobble indicating investors sentiment to keep buying equities remains strong. The dollar weakened 6% in Q2, while gold continued to rally amid inflation concerns and central bank buying. Major bond markets remained relatively flat.

QUARTERLY OUTLOOK

Looking ahead, we expect U.S. market leadership to persist if economic data stays supportive and tariff negotiations progress. Volatility may spike over the summer due to thin trading volumes and ongoing trade uncertainty. A rebound in the dollar is possible, while short-dated, inflation-protected bonds appear best positioned amid mixed signals on growth and inflation. Emerging markets should continue to benefit from dollar weakness, while Europe offers stability with selective upside. The UK remains undervalued but politically clouded, presenting asymmetric upside potential. We remain cautiously optimistic, favouring U.S. large caps, gold, short-duration bonds, and diversified alternatives. TAM portfolios are positioned with a blend of growth and resilience—ready to navigate volatility while seeking opportunity across global markets.

RISK RATINGS



PLATFORM AVAILABILITY

The model is available on the following third party platforms:

TIM	Morningstar Wealth
Abrdn	Nucleus
Aviva	Quilter
Fidelity	Scottish Widows
M&G Wealth	Transact

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IMPORTANT INFORMATION

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AWARDS

