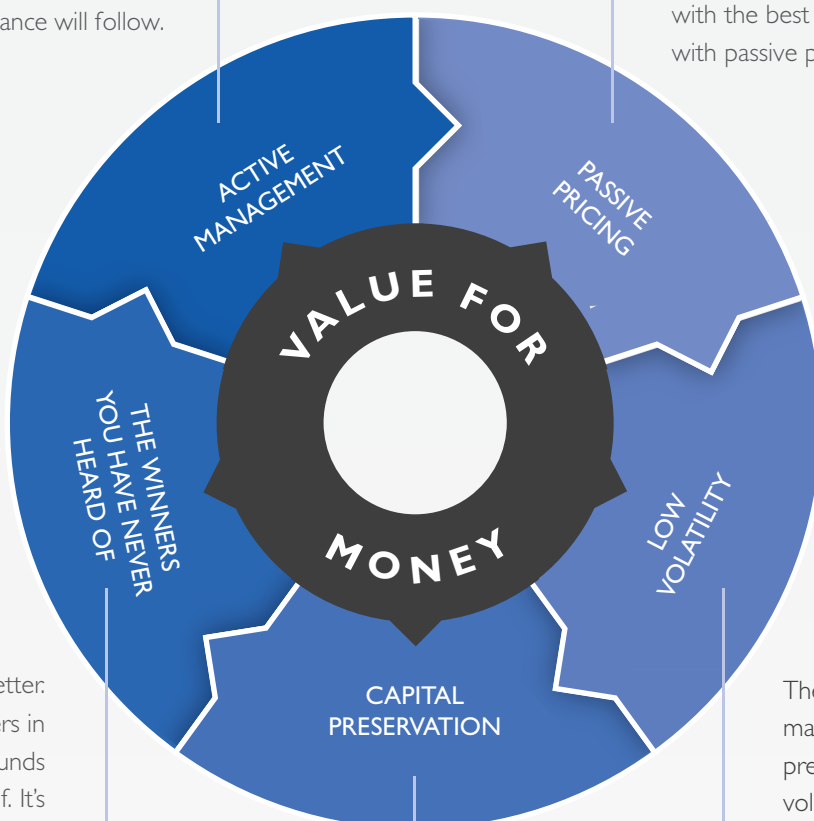


Our mission is to provide **active management** at every stage of the client's portfolio construction, but at **passive pricing**.

Active management is a constant for TAM's team. Markets are in a new paradigm and a client's assets have to be nimble enough to react quickly to capitalise on opportunities and move away from risks. Get this right and the performance will follow.

In today's DFM market, high-quality active portfolios shouldn't cost the earth. We consistently aim to unearth the best managers in the industry at the best prices we can achieve. This enables us to provide clients with the best combination of active investing with passive portfolio charging.



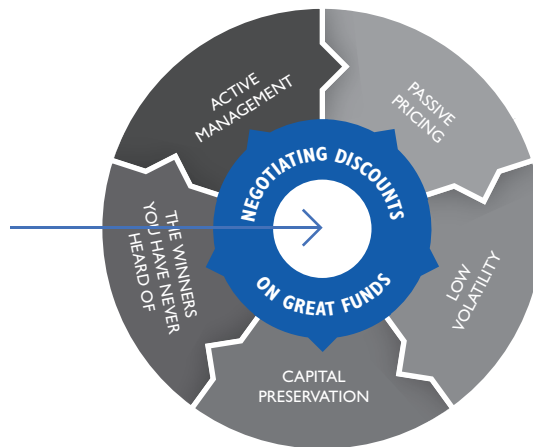
To TAM, bigger isn't always better. Some of the best fund managers in the world are managers of funds many clients haven't heard of. It's our job as professional investment managers to screen the investable market, network with the city, negotiate and invest into these innovative investments on your behalf - the story matters.

Anyone can make money when markets are performing well. A manager's real skills come into play when those profits need defending. Capital preservation is exactly where TAM focusses most of its efforts to ensure clients' investments are never too far from a safe harbour. Some call us boring, but in a market as volatile as this one, we take that as a compliment.

The point where active management meets capital preservation is where you find low volatility portfolios. TAM's focus on actively defending clients' assets has helped us to deliver some of the lowest volatility portfolios over both the short and long term. The best phrase to describe us would be "a safe pair of hands."

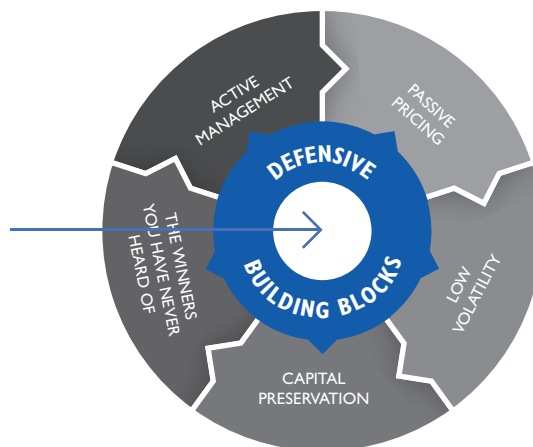
How **active management** at **passive pricing** feeds into **fund selection**.

1/3 of TAM's active portfolio comprises discounted share classes for our investors



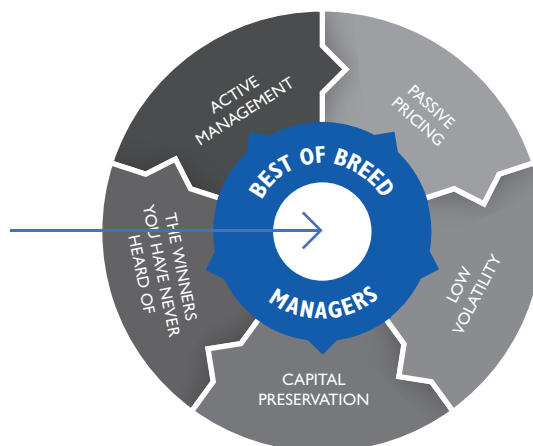
Funds in this category are investments TAM have uncovered as the winners of tomorrow, a requirement which we see as mandatory for any good portfolio manager. Owning the next generation of investment leaders can often come with significant discounts on offer for seeding these funds. One of our goals is to find these next gen winners and secure them at often 50 - 90% discounts on fees. This is an area where we can deliver real value for money for clients.

1/3 of TAM's active portfolio comprises defensive ETFs – the building blocks of the portfolio



This part of the portfolio is key to offering a low risk and cost-efficient solution to global markets. We believe there is an optimal level of investment into active funds but also a great need for defensive investments into strong, market-tracking building blocks to help dampen clients' overall risk. Using these investments helps to enhance our tried and tested fund selection process.

1/3 of TAM's active portfolio comprises our alpha drivers



This part of the portfolio is reserved for funds which offer the best longer term opportunities for our clients. Often exciting fund managers with long track records of outperformance in a part of the market we like. We believe these funds, despite having a tendency to be more expensive, add significant value in their own right. Given our focus on being cost-efficient, we have a budget to invest into these highly effective managers.