

CAUTIOUS GBP PORTFOLIO



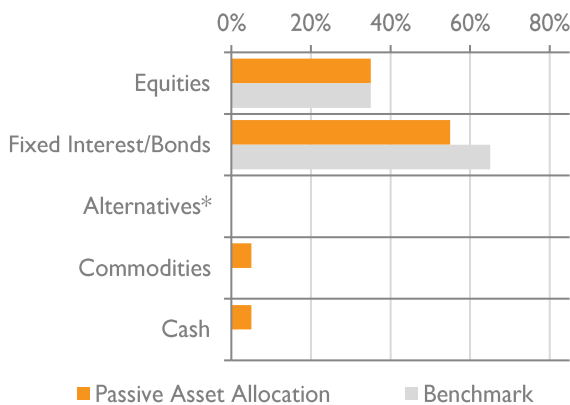
31 DECEMBER 2020

OBJECTIVE

In contrast to our portfolios of active investment products, this TAM Passive portfolio comprises solely of 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, exchange traded commodities and cash. Property may feature within the alternatives classification.

Passive Cautious seeks to generate modest capital growth higher than bond based returns over the short to medium term by employing a more cautious investment strategy than Passive Balanced. The portfolio will have a modest approach to equity exposure - typically comprising of 35% equity and 65% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

CURRENT ASSET ALLOCATION



* Property may feature within the alternatives classification.

GEOGRAPHICAL EXPOSURE



PORTFOLIO INFORMATION

Portfolio Benchmark	35% FTSE All-Share Index 65% FTSE UK Gilts up to 5 Year Index
Inception Date	01 January 2017
Minimum/Maximum Investment	Any size
Currency Options	GBP
Accessibility	Direct, ISA, SIPP & Life Wrap
Direct AMC	0.15%
Direct OCF	0.09%

VAT will be added where applicable

TAM RISK RATING:(LOW TO MEDIUM)

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PERFORMANCE SUMMARY

Cumulative Returns			Annualised	
1 Year	3 Year	Inception	Return	Volatility
(2.56%)	N/A	30.18%	2.97%	4.62%

Calendar Year Returns			Annualised	
2018	2019	2020	Return	Volatility
(3.23%)	7.62%	(2.56%)	2.97%	4.62%

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

CURRENT TOP 5 HOLDINGS

Ishares III PLC UK Gilts 0-5YR ETF GBP Dist	41.0%
iShares 100 UK Equity Index (UK) D Acc	17.0%
L&G Short Dated Sterling Corporate Bond Index I Acc	14.0%
HSBC FTSE 250 Index C Acc	10.0%
HSBC European Index C Acc	6.0%
Top 5 holdings as % of whole portfolio	88.0%
Total number of holdings	7

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