DEFENSIVE (LOW RISK) USD MODEL PORTFOLIO

tam active

QUARTERLY FACTSHEET

31st MARCH 2025

OBJECTIVE

This portfolio comprises a wide range of diversified 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.

Active Defensive seeks to generate modest returns higher than cash in the bank over the short to medium term (3 to 5 years or more) with potential for consistent though constrained capital growth. The portfolio has a more defensive approach to equity exposure compared to Active Cautious - typically comprising 10% equity and 90% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

RATINGS

TAM RISK RATING: **LOW** 2

PORTFOLIO INFORMATION

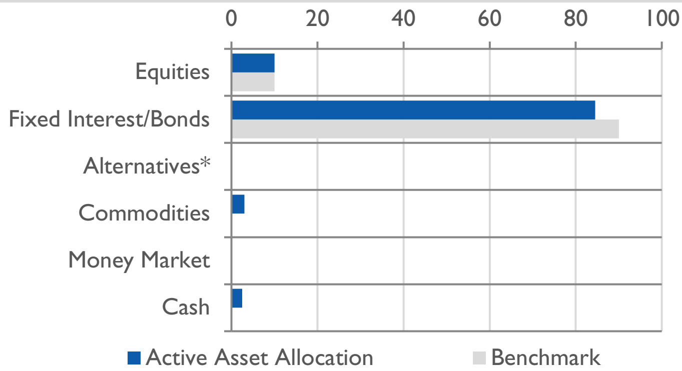
Portfolio Benchmark	Bloomberg Global EQ:FI 10:90
Inception Date	01 January 2012
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	3 to 5 Years+
Minimum Investment	GBP/USD/EUR 7,500
Underlying Fund TER	0.42%

PERFORMANCE*

Cumulative Return %				
1 Year	3 Year	5 Year	10 Year	Inception
3.96	1.00	9.09	21.46	53.92
Calendar Year Returns %			**Annualised %**	
2023	2024	2025 YTD	Return	Volatility
1.63	3.70	1.30	3.23	3.91

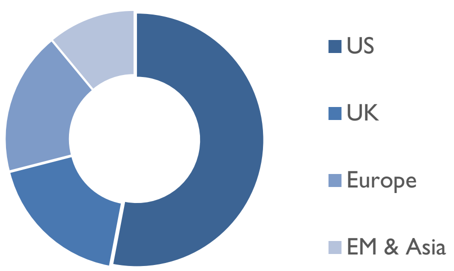
*All performance figures are net of TAM's investment management fee. *The Defensive figures are a representative of the GBP Defensive models.*

ASSET ALLOCATION %



**Absolute return, multi-asset and property may all feature within the alternatives classification.*

REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	JP Morgan Global Aggregate Bond ETF	35.00%
2.	JP Morgan Global Bond Opportunities Fund	15.00%
3.	Capital Group Global Corporate Bond Fund	12.50%
4.	Atlantic House Dynamic Duration Fund	9.00%
5.	iShares Physical Gold ETC	6.00%
Top 5 holdings as % of whole portfolio		**77.50%**
Total number of holdings		**10**

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