DEFENSIVE GBP MODEL PORTFOLIO

tam | income

QUARTERLY FACTSHEET

31st MARCH 2025

OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focused on delivering natural income as well as underlying capital appreciation. Investments within this range include 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 returns, multi-asset and property may all feature within the alternatives classification.

The portfolio seeks to generate modest returns higher than cash in the bank over the short to medium term (3-5 years or more) with potential for consistent though constrained capital growth. Portfolios will typically comprise 10% equity and 90% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

TAM RISK RATING: **LOW** 2

PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 10:90
Inception Date	01 April 2024
Minimum Investment	GBP 7,500
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	3 to 5 Years +
Underlying Fund Charge	0.47%
Yield	5.60%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

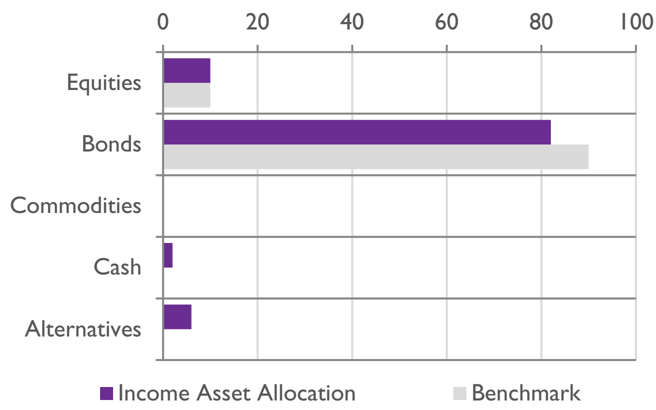
PERFORMANCE*

Cumulative Return %			
6 Month	1 Year	3 Year	Inception
1.31	4.98	8.86	9.30

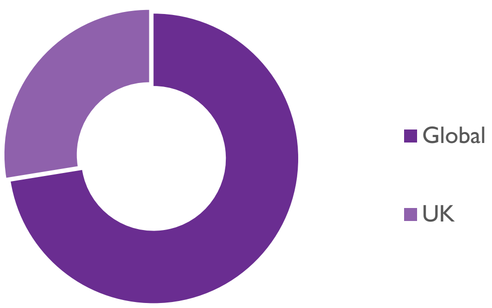
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
7.60	5.60	0.88	2.11	5.31

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

ASSET ALLOCATION %



REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	Royal London Short Term Money Market Fund	18.00%
2.	BNY Mellon Responsible Horizons Strategic Bond Fund	16.00%
3.	Invesco Monthly Income Plus Fund	14.00%
4.	Capital Group Global High Income Fund	14.00%
5.	BNY Mellon Global Short-Dated Bond Fund	12.00%
Top 5 holdings as % of whole portfolio		**74.00%**
Total number of holdings		**9**

** The TAM Income range was launched on 01/04/24; prior figures are simulated for illustrative purposes only and represent pro-forma performance, assuming the portfolio was held from 01/01/21 with monthly rebalancing to 01/04/2024. Neither past nor simulated performance is indicative of future results.*

CAUTIOUS GBP MODEL PORTFOLIO

QUARTERLY FACTSHEET

31st MARCH 2025

OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focused on delivering natural income as well as underlying capital appreciation. Investments within this range include 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 returns, multi-asset and property may all feature within the alternatives classification.

The portfolio seeks to generate modest capital growth higher than bond-based returns over the short to medium term (3-5 years or more) by employing a cautious investment strategy. Portfolios will typically comprise 30% equity and 70% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

TAM RISK RATING: **LOW TO MEDIUM** 3

PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 30:70
Inception Date	01 April 2024
Minimum Investment	GBP 7,500
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	3 to 5 Years +
Underlying Fund Charge	0.45%
Yield	5.37%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

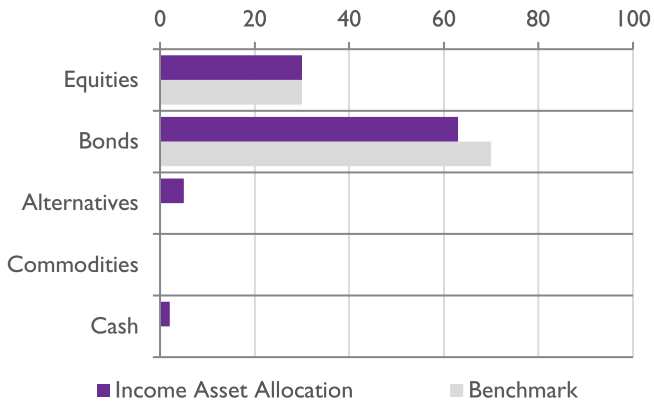
PERFORMANCE*

Cumulative Return %			
6 Month	1 Year	3 Year	Inception
1.28	5.34	12.20	18.64

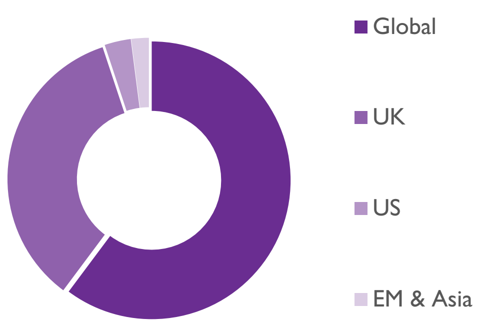
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
7.88	7.59	0.38	4.10	5.93

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

ASSET ALLOCATION %



REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	Royal London Short Term Money Market Fund	16.00%
2.	BNY Mellon Responsible Horizons Strategic Bond Fund	12.00%
3.	Invesco Monthly Income Plus Fund	12.00%
4.	Capital Group Glbl High Income Fund	8.00%
5.	Allspring Capital Global Equity Enhanced Income	8.00%
Top 5 holdings as % of whole portfolio		**56.00%**
Total number of holdings		**14**

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BALANCED GBP MODEL PORTFOLIO

tam income

QUARTERLY FACTSHEET — 31st MARCH 2025

OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focused on delivering natural income as well as underlying capital appreciation. Investments within this range include 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 returns, multi-asset and property may all feature within the alternatives classification.

The portfolio seeks to generate strong 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.

TAM RISK RATING: **MEDIUM**

PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 50:50
Inception Date	01 April 2024
Minimum Investment	GBP 7,500
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	5 Years +
Underlying Fund Charge	0.46%
Yield	5.07%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

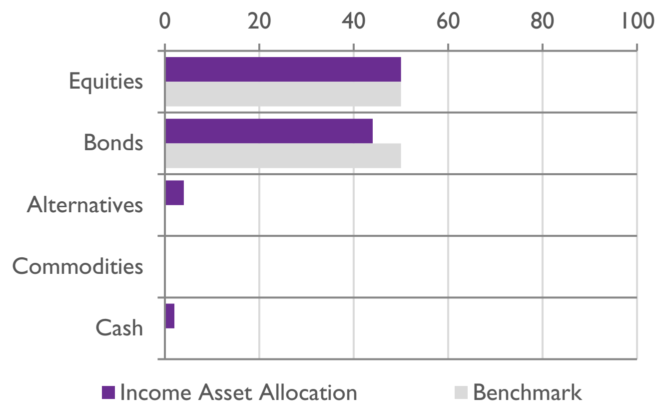
PERFORMANCE*

Cumulative Return %			
6 Month	1 Year	3 Year	Inception
1.17	5.56	14.67	26.48

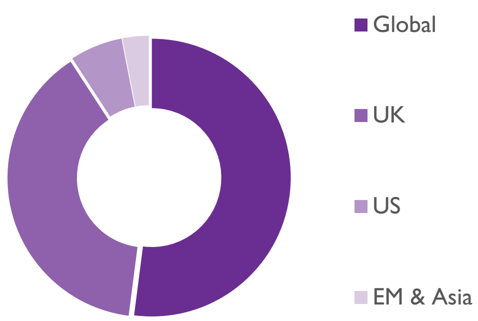
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
8.00	9.22	0.05	5.68	6.61

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

ASSET ALLOCATION %



REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	Royal London Short Term Money Market Fund	12.00%
2.	Allspring Capital Global Equity Enhanced Income	10.00%
3.	Schroder US Equity Income Maximiser Fund	10.00%
4.	BNY Mellon Responsible Horizons Strategic Bond Fund	8.00%
5.	Premier Miton UK Multi Cap Income Fund	8.00%
Top 5 holdings as % of whole portfolio		**48.00%**
Total number of holdings		**16**

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OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focused on delivering natural income as well as underlying capital appreciation. Investments within this range include 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 returns, multi-asset and property may all feature within the alternatives classification.

The portfolio seeks to generate higher capital growth over the medium to long term (5-7years or more) by employing a dynamic investment strategy. Portfolios will typically comprise 70% equity and 30% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

TAM RISK RATING: **MEDIUM TO HIGH** 5

PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 70:30
Inception Date	01 April 2024
Minimum Investment	GBP 7,500
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	5 to 7 Years +
Underlying Fund Charge	0.47%
Yield	4.78%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

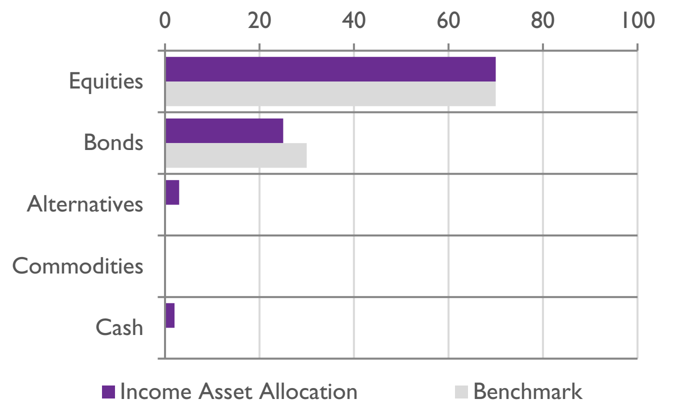
PERFORMANCE*

Cumulative Return %			
6 Month	1 Year	3 Year	Inception
1.13	5.79	16.83	34.14

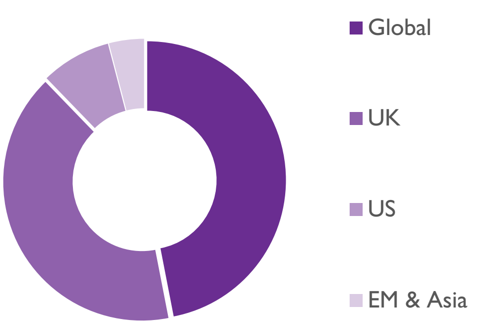
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
7.93	10.91	(0.28)	7.16	7.54

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

ASSET ALLOCATION %



REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1. Schroder US Equity Income Maximiser Fund	14.00%
2. Allspring Capital Global Equity Enhanced Income	12.00%
3. Premier Miton UK Multi Cap Income Fund	10.00%
4. Vanguard FTSE UK Equity Income	10.00%
5. Vanguard Global Equity Income	10.00%
Top 5 holdings as % of whole portfolio	**56.00%**
Total number of holdings	**14**

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ADVENTUROUS GBP MODEL PORTFOLIO

tam | income

QUARTERLY FACTSHEET

31st MARCH 2025

OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focused on delivering natural income as well as underlying capital appreciation. Investments within this range include 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 returns, multi-asset and property may all feature within the alternatives classification.

The portfolio seeks to generate strong capital growth over the long term (7years or more) and can experience potentially frequent and high levels of volatility. Portfolios will typically comprise 90% equity and 10% non-equity, though weightings may deviate within set parameters, allowing managers to react to market conditions.

TAM RISK RATING: **HIGH** 6

PORTFOLIO INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 90:10
Inception Date	01 April 2024
Minimum Investment	GBP 7,500
Accessibility	Direct, Pension, Life Bond, Trust
Suggested Investment Horizon	7 Years +
Underlying Fund Charge	0.51%
Yield	4.48%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

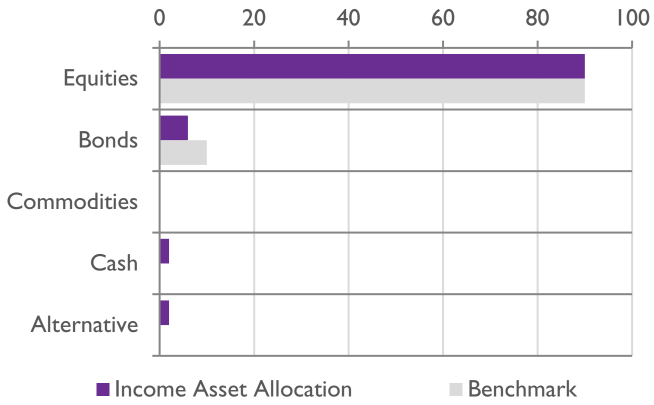
PERFORMANCE*

Cumulative Return %			
6 Month	1 Year	3 Year	Inception
1.13	5.97	19.61	42.73

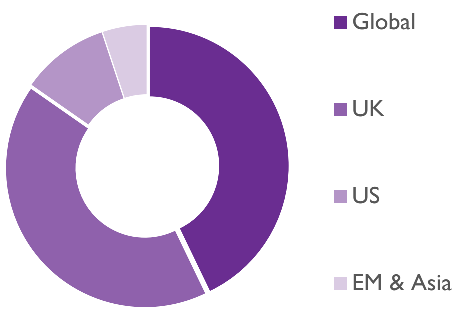
Calendar Year Returns %			Annualised %	
2023	2024	2025 YTD	Return	Volatility
8.21	12.84	(0.70)	8.73	8.41

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

ASSET ALLOCATION %



REGIONAL EXPOSURE %



TOP 5 HOLDINGS

1.	Schroder US Equity Income Maximiser Fund	17.00%
2.	Premier Miton Multi Cap Income Fund	15.00%
3.	Allspring Capital Global Equity Enhanced Income	14.00%
4.	Vanguard Global Equity Income	12.00%
5.	Vanguard FTSE UK Equity Income	12.00%
Top 5 holdings as % of whole portfolio		**70.00%**
Total number of holdings		**10**

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