



MODEL PORTFOLIO SERVICE

TAILORMADE WEALTH MANAGEMENT SOLUTIONS

PROTECT | CREATE | SECURE

Q2 2024

VFS PORTFOLIO MODELS AT A GLANCE



Portfolios of actively managed
investments aiming to
outperform the market



Low annual
management charge
(AMC)



Regular
monthly
contributions



4 risk graded choices
Conservative to
Growth



Portfolios
available in
GBP, USD and EUR



Invest directly or via a
Pension, Trust, QROPS or
Life Assurance wrapped product

VFS DISCRETIONARY INVESTMENT SERVICE

In association with TAM Asset Management International Ltd

VFS International has joined forces with TAM Asset Management, an award-winning specialist in discretionary fund investment management, to offer a range of model portfolios designed exclusively for VFS clients to match their risk profiles and deliver their long-term objectives.

Our four model portfolios each available in USD, GBP and EUR, comprise funds hand picked by the highly qualified investment analysts and senior financial advisers who make up the VFS Investment Advisory Committee (IAC). Using their expertise and in-depth understanding of clients' needs, the IAC construct model portfolios to meet clients' expectations and risk profiles.

Prior to inclusion in our model portfolios, all funds are subject to a rigorous due diligence process and are evaluated against several key criteria, including but not limited to:

- liquidity
- investor protection
- domicile
- ratings agency approval
- investment methodology
- performance
- fees
- transparency

Once a fund is deemed eligible for inclusion in any of our model portfolios, it remains under constant scrutiny by the IAC. We regularly interview, vet and monitor the performance of all fund management firms, ensuring that they continue to maintain or exceed the approval criteria. We also negotiate the fees, inform ourselves of the funds' ownership structures, regulatory frameworks and tax positions. We are also continually meeting new fund managers to explore different ideas and investment approaches, guaranteeing that we are always using the best available funds for our clients. Meanwhile, the IAC is constantly reviewing the asset allocations, ensuring that portfolios are always suitably positioned for varying market conditions, and that these portfolios remain appropriate to clients' circumstances to help them achieve their financial objectives.



TAM AND VFS: DELIVERING EFFICIENCY, PERFORMANCE AND PEACE OF MIND

We have selected TAM Asset Management as our investment associate to provide the logistical, research and online support required for effective portfolio management.

Under our agreement, VFS provides the investment advisory services, deciding on the asset allocation and investment strategies adopted in our model portfolios, while TAM provides the services required to support and implement these decisions. A TAM Board Member sits on our Investment Advisory Committee (IAC) and provides VFS access to their valuable research as well as knowledge of the investment management processes.



SECURITY | LIQUIDITY | RISK MANAGEMENT
TRANSPARENCY | DIVERSIFICATION | PERFORMANCE

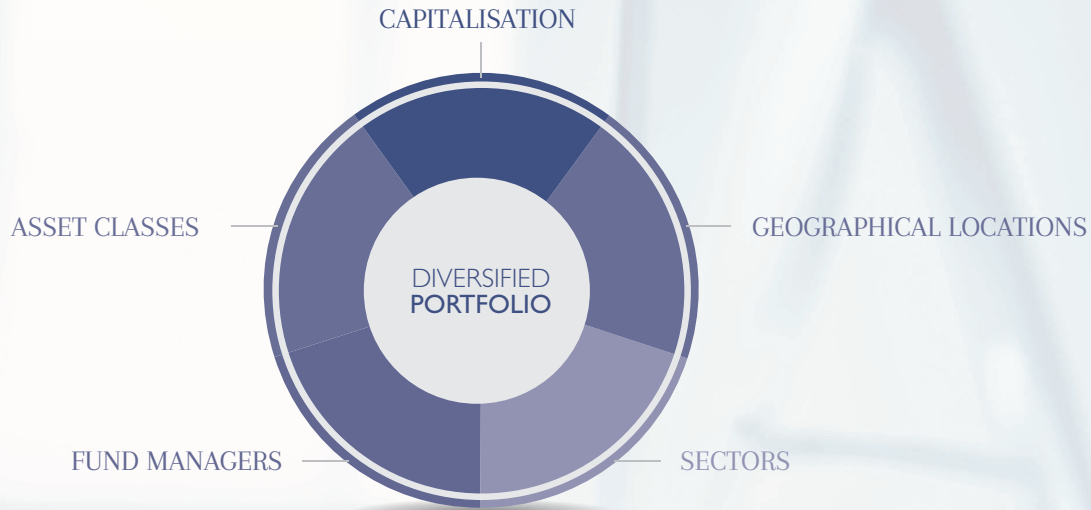
VFS | INTERNATIONAL

TAM traces its roots back to the 1930s and the London Stock Exchange. As a dedicated discretionary manager, it looks after portfolios for over 18,000 clients worldwide. With a head office in London and an international office in Mauritius, TAM brings European quality portfolio management to VFS clients.

As well as helping us deliver funds that perform, our agreement with TAM also enables us to create significant efficiencies. By working together, we are able to reduce the Funds' costs by enabling our clients to buy at institutional rates, streamline our processes and drive down the costs of dealing. Thanks to TAM's 24 hour online platform, we also provide real time valuations linked to the latest Bloomberg pricing.



TAM Asset Management International Limited is regulated by the Financial Services Commission of Mauritius and is an authorised Financial Services Provider regulated by the South African Financial Sector Conduct Authority. TAM Asset Management Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom.



ASSET CLASSES
Equities
Fixed Income
Alternatives
Property
Cash

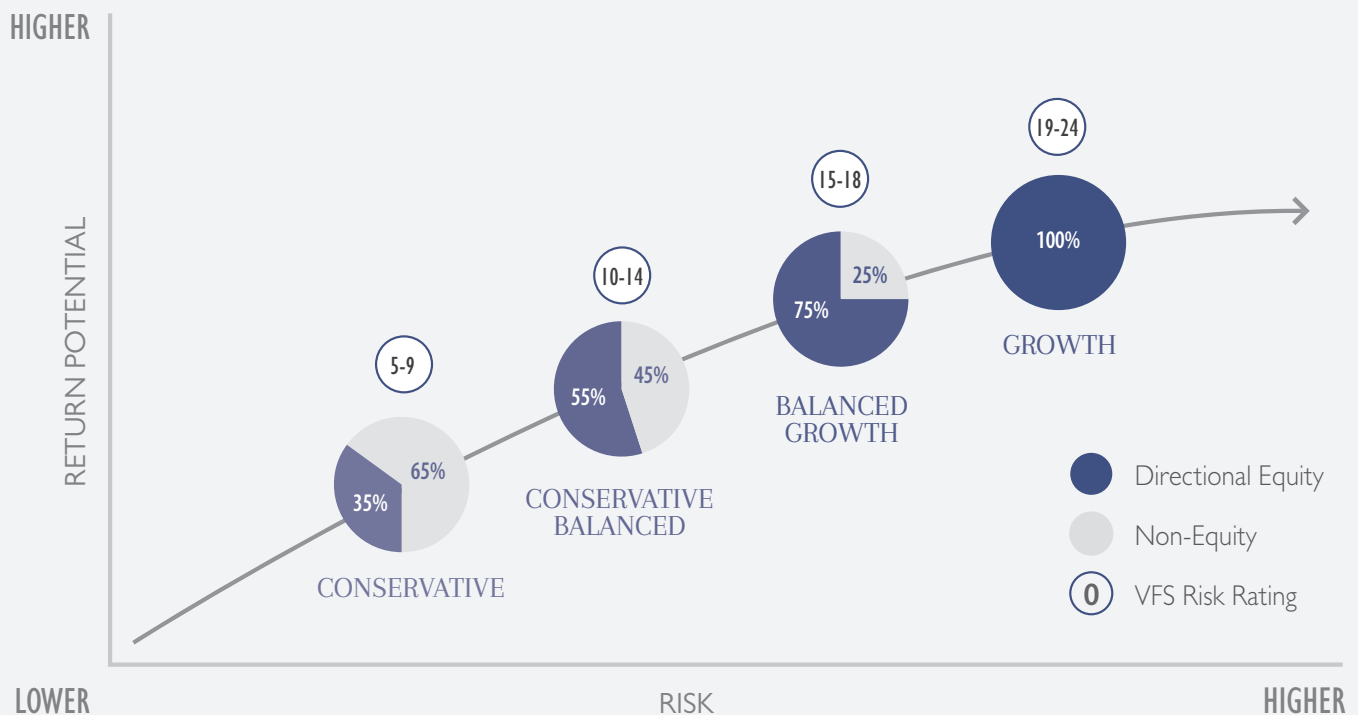
GEOGRAPHICAL LOCATIONS
Developed
Emerging
Frontier

SECTORS
Consumer Cyclicals
Consumer Staples
Technology
Healthcare
Industrials
Natural Resources
Utility
Real Estate
Financials
Etc..

CAPITALISATION
Micro Cap
Small Cap
Mid Cap
Large Cap

RISK MANAGEMENT

Every client is different and has his or her own unique investment objectives and goals. To cater for these differing needs, we offer four risk profiles ranging from the lower-risk Conservative model to the higher-risk Growth model in USD, GBP and EUR. We identify the appropriate risk profile for each client through conducting a Risk Assessment exercise with them. These portfolios differ in the levels of maximum exposure to equities and other diversified assets (see below). The actual asset allocation at any time will be driven by prevailing market conditions and our future expectations.



Weightings may deviate from these levels at the Investment Advisory Committee's discretion whilst staying within specific guidelines, so the above asset allocation is intended as a guide only.

PERFORMANCE AS AT 30th JUNE 2024

CONSERVATIVE

LOW/MEDIUM RISK	£ GBP				\$ USD				€ EUR			
	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS
	0.59%	8.29%	(1.15%)	(0.62%)	0.52%	7.50%	(2.16%)	3.84%	1.02%	8.02%	(2.21%)	2.84%

CONSERVATIVE BALANCED

MEDIUM RISK	£ GBP				\$ USD				€ EUR			
	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS
	0.74%	10.10%	4.06%	11.07%	0.69%	9.34%	0.42%	14.45%	1.72%	11.29%	5.93%	21.86%

BALANCED GROWTH

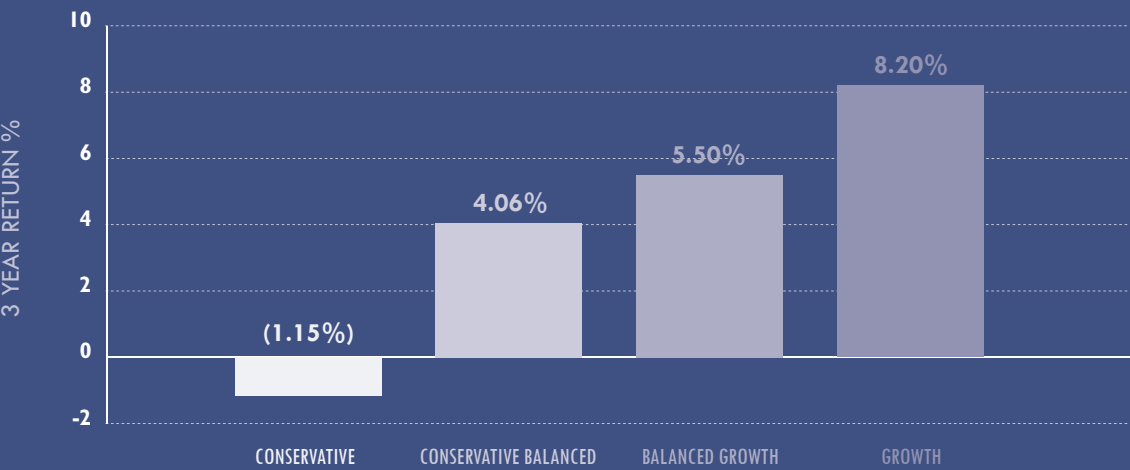
MEDIUM/HIGH RISK	£ GBP				\$ USD				€ EUR			
	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS
	0.62%	10.49%	5.50%	21.17%	0.63%	11.32%	1.01%	26.26%	1.92%	13.97%	9.48%	38.28%

GROWTH

HIGH RISK	£ GBP				\$ USD				€ EUR			
	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS	3MTS	1YR	3YRS	5YRS
	0.68%	12.01%	8.20%	35.12%	0.86%	13.47%	2.39%	40.24%	2.29%	16.74%	11.95%	47.77%

CUMULATIVE PERFORMANCE

Strategic investment decisions have allowed us to capture positive market performance and generate a strong investment return for our clients.



VFS MODEL 3 YEAR PERFORMANCE FOR GBP MODEL PORTFOLIOS

ANNUALISED RETURNS

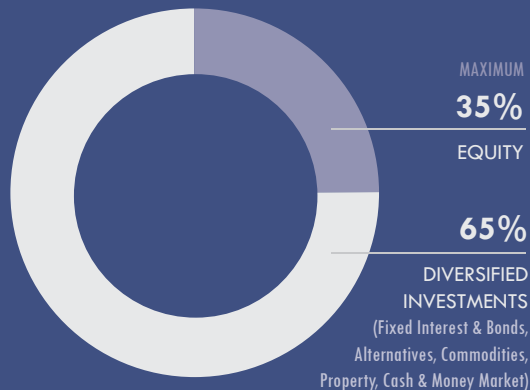
	CONSERVATIVE	CONSERVATIVE BALANCED	BALANCED GROWTH	GROWTH
<div>£</div> Annualised Return	1.77%	3.92%	5.78%	7.68%
Volatility	5.69%	7.06%	8.78%	10.59%
	CONSERVATIVE	CONSERVATIVE BALANCED	BALANCED GROWTH	GROWTH
<div>\$</div> Annualised Return	1.80%	3.48%	4.77%	6.55%
Volatility	5.63%	7.88%	10.00%	12.37%

Volatility is often used as a measure of risk. The higher the volatility the less certain the outcome and thus higher the risk. Performances as at 30th June 2024 from inception 1st January 2015.

4 RISK GRADED MODEL PORTFOLIOS TO CHOOSE FROM

CONSERVATIVE PORTFOLIO

The Conservative Portfolio is suitable for clients wanting to generate a higher return than could be obtained through Fixed Deposits while minimizing the downside risks to their capital during periods of high volatility. This portfolio is largely comprised of relatively lower risk investments with some equity exposure – usually of no more than 35%. All portfolios are proactively managed, meaning that allocations to the different asset classes will be adjusted according to the prevailing economic condition and may thus vary over any given month or year.



VFS RISK RATING

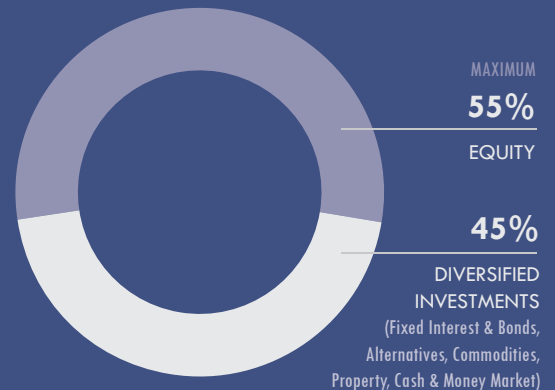
5-9

ANNUAL RETURN ¹

1.77%

CONSERVATIVE BALANCED PORTFOLIO

The Conservative Balanced Portfolio is suitable for clients looking for moderate capital growth but with a more cautious approach over the long term. The Portfolio will include exposure to a range of asset classes and will usually maintain an equity exposure of between 10% to 55%. All portfolios are proactively managed, meaning that allocations to the different asset classes will be adjusted according to the prevailing economic condition and may thus vary over any given month or year.



VFS RISK RATING

10-14

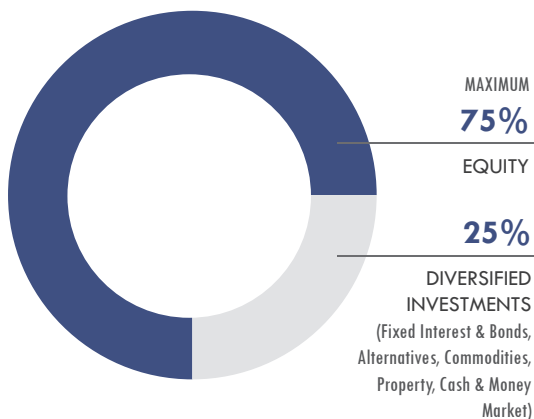
ANNUAL RETURN ¹

3.92%

¹ Annualised (GBP) return as at 30th June 2024 since inception 1st January 2015

BALANCED GROWTH PORTFOLIO

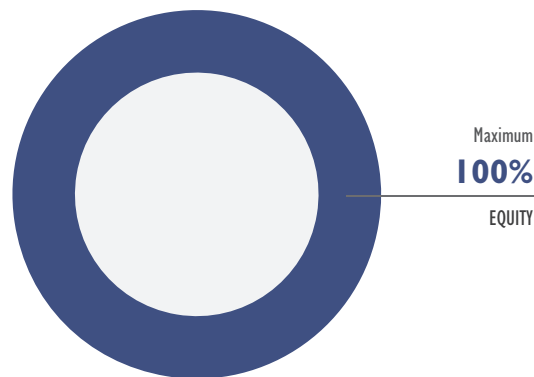
The Balanced Growth Portfolio is suitable for clients looking for moderate, above inflation, capital growth over the long term. The Portfolio will include exposure to a range of asset classes and will usually maintain an equity exposure of between 35% to 75%. All portfolios are proactively managed, meaning that allocations to the different asset classes will be adjusted according to the prevailing economic condition and may thus vary over any given month or year.



VFS RISK RATING	ANNUAL RETURN ¹
15-18	5.78%

GROWTH PORTFOLIO

The Growth Portfolio is suitable for clients who are looking for higher levels of capital growth over the long term, but are also able to accept significantly higher levels of volatility during the investment term. This portfolio will have an equity exposure of between 60% and 100%. All portfolios are proactively managed, meaning that allocations to the different asset classes will be adjusted according to the prevailing economic condition and may thus vary over any given month or year.



VFS RISK RATING	ANNUAL RETURN ¹
19-24	7.68%

¹ Annualised (GBP) return as at 30th June 2024 since inception 1st January 2015

TAILORMADE
WEALTH
MANAGEMENT
SOLUTIONS



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For further information please visit

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