

## DEFENSIVE PORTFOLIO

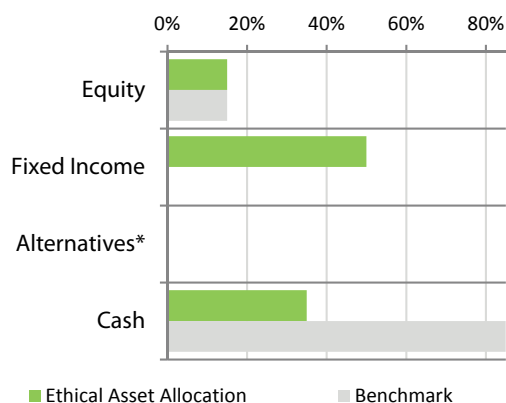
30<sup>th</sup> JUNE 2017

## OBJECTIVE

This active Ethical portfolio comprises of socially responsible 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

Ethical Defensive seeks to generate modest returns higher than cash in the bank over the medium term with potential for consistent though constrained capital growth. The portfolio has a more defensive approach to equity exposure compared to Ethical Cautious - typically comprising of 15% equity and 85% non-equity - though weightings may deviate within set parameters, allowing our managers to react to market conditions.

## CURRENT ASSET ALLOCATION



\*Absolute return, property and commodities may all feature within the alternatives classification

## GEOGRAPHICAL EXPOSURE



- UK
- US
- Asia
- Emerging Market
- Global

## PORTFOLIO INFORMATION

Portfolio Benchmark	15% FTSE All-Share Index 85% Cash (1 Month Libor)
Inception Date	1 <sup>st</sup> January 2013 <sup>1</sup>
Investment Management Charge (p.a.)	0.40% + VAT
Minimum Investment	£10,000
Currency Options	GBP
Accessibility	Direct, ISA, SIPP & Life Wrap
Underlying Funds TER Range	0.13% to 1.07%
Underlying Funds TER Weighted Average	0.47%
Estimated Annual Yield	1.56%

TAM RISK RATING: (LOW)

3

PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
6.78%	12.77%	33.43%	37.43%

Calendar Year Returns			Annualised	
2015	2016	2017	Return	Volatility
1.51%	3.81%	3.23%	5.95%	3.91%

<sup>1</sup> The performance figures quoted are for illustrative purposes only. Figures quoted before 1<sup>st</sup> January 2013 are pro-forma and calculated based on the assumption that the current portfolio was held from the 1<sup>st</sup> January 2012 following which a monthly rebalancing occurred. All performance figures quoted are net of TAM's Investment Management Fee.

## CURRENT TOP 5 HOLDINGS

Rathbone Ethical Bond Fund	Fixed Income	15.50%
Amundi Money Market Short Term Fund	Cash	15.20%
Columbia Threadneedle UK Social Bond Fund	Fixed Income	15.00%
EdenTree Amity Sterling Bond Fund	Fixed Income	9.90%
Kames Capital Ethical Corporate Bond Fund	Fixed Income	9.90%
<b>Top 5 Holdings as % of whole portfolio</b>		<b>65.50%</b>
<b>Total number of holdings</b>		<b>8</b>

## CAUTIOUS PORTFOLIO

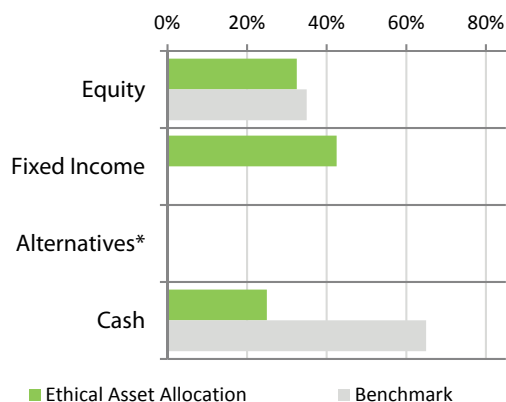
30<sup>th</sup> JUNE 2017

## OBJECTIVE

This active Ethical portfolio comprises of socially responsible 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

Ethical 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 Ethical 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



\*Absolute return, property and commodities may all feature within the alternatives classification

## GEOGRAPHICAL EXPOSURE



- UK
- US
- Asia
- Emerging Market
- Global

## PORTFOLIO INFORMATION

Portfolio Benchmark	35% FTSE All-Share Index 65% Cash (1 Month Libor)
Inception Date	1 <sup>st</sup> January 2013 <sup>1</sup>
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 1.50%
Minimum Investment	£10,000
Currency Options	GBP
Accessibility	Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust
Underlying Funds TER Range	0.13% to 1.07%
Underlying Funds TER Weighted Average	0.55%
Estimated Annual Yield	1.57%
Suggested Investment Horizon	3 to 5 Years

TAM RISK RATING: (LOW TO MEDIUM)

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PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
9.82%	11.21%	36.92%	42.30%

Calendar Year Returns			Calendar Year Returns	
2015	2016	2017	Return	Volatility
3.74%	(0.22%)	4.05%	6.62%	5.65%

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## CURRENT TOP 5 HOLDINGS

Rathbone Ethical Bond Fund	Fixed Income	15.40%
Columbia Threadneedle UK Social Bond Fund	Fixed Income	14.90%
Kames Capital Ethical Corporate Bond Fund	Fixed Income	12.40%
Amundi Money Market Short Term Fund	Cash	9.70%
EdenTree Amity UK Fund	Equity	8.10%
<b>Top 5 Holdings as % of whole portfolio</b>		<b>60.50%</b>
<b>Total number of holdings</b>		<b>9</b>

## BALANCED PORTFOLIO

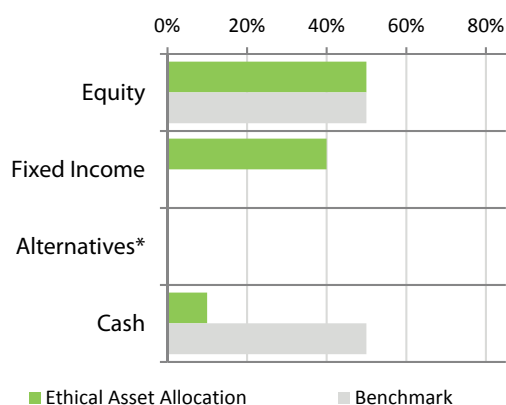
30<sup>th</sup> JUNE 2017

## OBJECTIVE

This active Ethical portfolio comprises of socially responsible 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

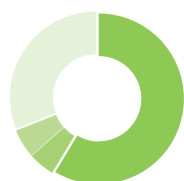
Ethical Balanced seeks to generate capital growth over the medium to longer term, with the aim of riding out short-term fluctuations in value. The portfolio will have a more balanced approach to equity exposure compared to Ethical Growth - typically comprising of 50% equity and 50% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

## CURRENT ASSET ALLOCATION



\*Absolute return, property and commodities may all feature within the alternatives classification

## GEOGRAPHICAL EXPOSURE



- UK
- US
- Eurozone
- Emerging Market
- Global

## PORTFOLIO INFORMATION

Portfolio Benchmark	50% FTSE All-Share Index 50% Cash (1 Month Libor)
Inception Date	1 <sup>st</sup> January 2013 <sup>1</sup>
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 1.50%
Minimum Investment	£10,000
Currency Options	GBP
Accessibility	Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust
Underlying Funds TER Range	0.30% to 1.23%
Underlying Funds TER Weighted Average	0.66%
Estimated Annual Yield	1.54%
Suggested Investment Horizon	3 to 5 Years

TAM RISK RATING: (MEDIUM)

5

PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
12.38%	14.53%	43.97%	50.20%

Calendar Year Returns			Calendar Year Returns	
2015	2016	2017	Return	Volatility
6.20%	(0.65%)	5.24%	7.68%	6.53%

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## CURRENT TOP 5 HOLDINGS

Columbia Threadneedle UK Social Bond Fund	Fixed Income	14.70%
Rathbone Ethical Bond Fund	Fixed Income	12.70%
Kames Capital Ethical Corporate Bond Fund	Fixed Income	12.20%
Premier Ethical Fund	Equity	8.40%
Stewart Investors Worldwide Sustainability Fund	Equity	7.80%

**Top 5 Holdings as % of whole portfolio** 55.80%

**Total number of holdings** 12

## GROWTH PORTFOLIO

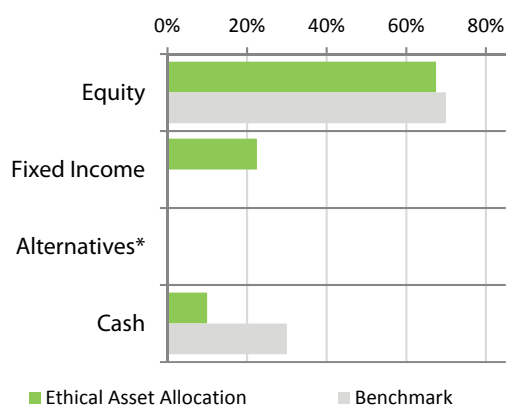
30<sup>th</sup> JUNE 2017

## OBJECTIVE

This active Ethical portfolio comprises of socially responsible 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

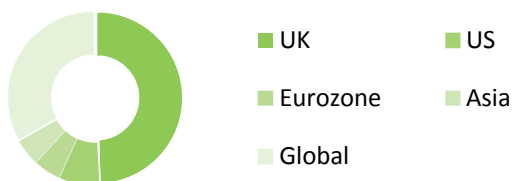
Ethical Growth seeks to generate higher capital growth over the medium to long-term by employing a more dynamic investment strategy. The portfolio will have a higher exposure to equities compare to Ethical Balanced - typically comprising of 70% equity and 30% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

## CURRENT ASSET ALLOCATION



\*Absolute return, property and commodities may all feature within the alternatives classification

## GEOGRAPHICAL EXPOSURE



## PORTFOLIO INFORMATION

Portfolio Benchmark	70% FTSE All-Share Index 30% Cash (1 Month Libor)
Inception Date	1 <sup>st</sup> January 2013 <sup>1</sup>
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 1.50%
Minimum Investment	£10,000
Currency Options	GBP
Accessibility	Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust
Underlying Funds TER Range	0.30% to 1.23%
Underlying Funds TER Weighted Average	0.73%
Estimated Annual Yield	1.46%
Suggested Investment Horizon	5 to 7 Years

TAM RISK RATING: (MEDIUM TO HIGH)

6

PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
15.00%	16.27%	52.94%	60.48%

Calendar Year Returns			Calendar Year Returns	
2015	2016	2017	Return	Volatility
5.94%	1.00%	5.80%	8.98%	7.36%

<sup>1</sup> The performance figures quoted are for illustrative purposes only. Figures quoted before 1<sup>st</sup> January 2013 are pro-forma and calculated based on the assumption that the current portfolio was held from the 1<sup>st</sup> January 2012 following which a monthly rebalancing occurred. All performance figures quoted are net of TAM's Investment Management Fee.

## CURRENT TOP 5 HOLDINGS

Rathbone Ethical Bond Fund	Fixed Income	12.60%
EdenTree Amity UK Fund	Equity	10.00%
Kames Capital Ethical Corporate Bond Fund	Fixed Income	9.90%
Premier Ethical Fund	Equity	9.90%
Pictet Global Environmental Opportunities Fund	Equity	7.80%

**Top 5 Holdings as % of whole portfolio** 52.20%

**Total number of holdings** 12

## ADVENTUROUS PORTFOLIO

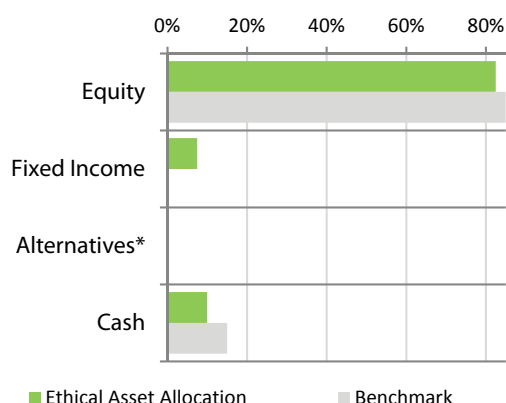
30<sup>th</sup> JUNE 2017

## OBJECTIVE

This active Ethical portfolio comprises of socially responsible 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 government bonds, corporate bonds, alternatives and cash. Absolute return, property and commodities may all feature within the alternatives classification.

Ethical Adventurous seeks to generate strong capital growth over the longer term and can experience frequent and higher levels of volatility than Ethical Growth. The portfolio will have a large exposure to equities - typically comprising of 85% equity and 15% non-equity - though weightings may deviate within set parameters, allowing managers to react to market conditions.

## CURRENT ASSET ALLOCATION



\*Absolute return, property and commodities may all feature within the alternatives classification

## GEOGRAPHICAL EXPOSURE



## PORTFOLIO INFORMATION

Portfolio Benchmark	85% FTSE All-Share Index 15% Cash (1 Month Libor)
Inception Date	1 <sup>st</sup> January 2013 <sup>1</sup>
Initial Charge	Up to 5.00%
Investment Management Charge (p.a.)	Up to 1.50%
Minimum Investment	£10,000
Currency Options	GBP
Accessibility	Direct, QROPS, QNUPS, SIPP, Life Wrap, Trust
Underlying Funds TER Range	0.30% to 1.23%
Underlying Funds TER Weighted Average	0.79%
Estimated Annual Yield	1.12%
Suggested Investment Horizon	7 to 10 Years

TAM RISK RATING: (HIGH)

7

PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
16.50%	23.62%	61.87%	68.77%

Calendar Year Returns			Calendar Year Returns	
2015	2016	2017	Return	Volatility
6.98%	4.83%	6.44%	9.98%	7.69%

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## CURRENT TOP 5 HOLDINGS

Premier Ethical Fund	Equity	10.90%
Pictet Global Environment Opportunities Fund	Equity	10.80%
Stewart Investors Worldwide Sustainability Fund	Equity	10.60%
EdenTree Amity UK Fund	Equity	9.90%
iShares MSCI USA SRI ETF GBP Fund	Equity	9.70%
<b>Top 5 Holdings as % of whole portfolio</b>		<b>51.90%</b>
<b>Total number of holdings</b>		<b>11</b>