

RISK PROFILE: ADVENTUROUS (HIGH RISK)

DATE: 31 MARCH 2025

PORTFOLIO OBJECTIVE

This model comprises a wide range of diversified active investment vehicles focussed 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 return, multi-asset and property may all feature within the alternatives classification.

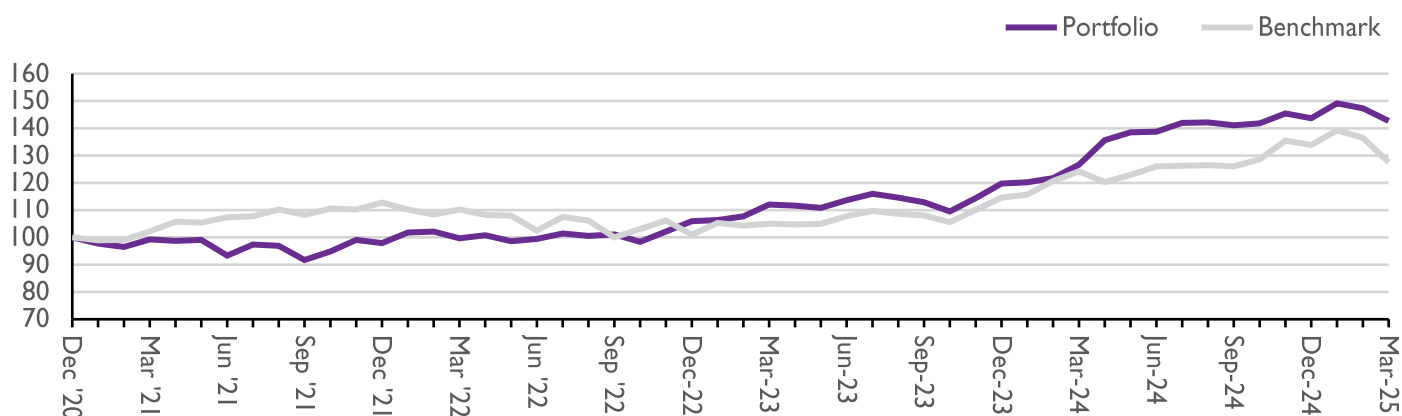
The portfolio seeks to generate strong capital growth over the long term (7 years or more) and can experience potentially frequent and high levels of volatility. Portfolios will typically comprise 90% equity and 10% non-equity, though weightings may deviate within set parameters, allowing managers to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

KEY INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 90:10
Inception Date	01/04/24
Minimum Investment	Any size
TAM AMC	0.30%
TAM Platform Fee	0.25%
Underlying OCF	0.51%
Yield	4.48%
Income Payment Options	Natural or Fixed Payment (Quarterly, Six-Monthly or Annually)

Please note that the information in this document refers to the model directly on the TAM Platform. The model is also available on a range of other third party platforms where underlying holdings, performance and charges may vary. Please get in touch if you would like more information.

PERFORMANCE¹



Cumulative Return %					
	3 Month	6 Month	1 Year	3 Year	Inception
Portfolio	-0.7	1.13	5.97	19.61	42.73
Benchmark	-4.71	1.23	3.01	15.94	27.54
Difference	4.01	-0.1	2.96	3.67	15.19
Calendar Year Returns %					
	2021	2022	2023	2024	2025 YTD
Portfolio	20.24	-2.11	8.21	12.84	-0.7
Benchmark	12.57	-10.5	13.35	17.21	-4.71
Difference	7.67	8.39	-5.14	-4.37	4.01

¹All performance figures are net of TAM's management fee. The TAM Income range was launched on 01/04/24; prior figures are simulated for illustrative purposes only and are pro forma assuming the portfolio was held from 01/01/21, with monthly rebalancing to 01/04/24. Neither past nor simulated performance is indicative of future results.

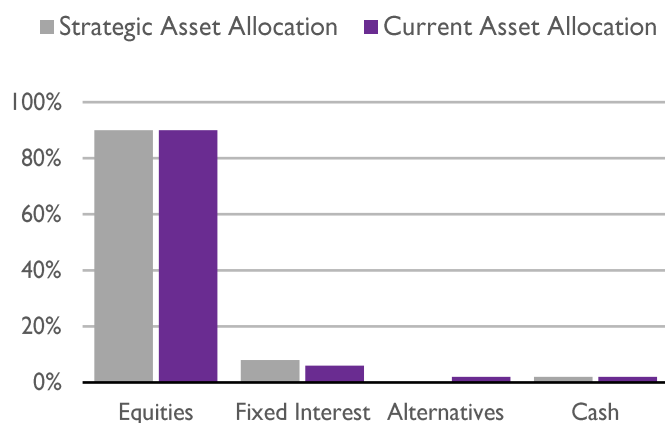
RISK PROFILE: ADVENTUROUS (HIGH RISK)

DATE: 31 MARCH 2025

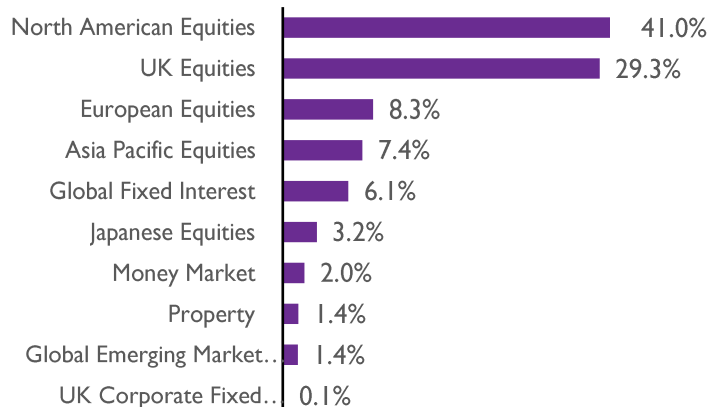
RISK

	Volatility %		Maximum Drawdown %	
	1 Year	3 Years	1 Year	3 Years
Portfolio	6.75	8.98	-4.32	-7.58
Benchmark	11.24	10.73	-8.4	-9.36
Difference	-4.49	-1.75	4.08	1.78

STRATEGIC V CURRENT ASSET ALLOCATION



TOP 10 ASSET ALLOCATION



TOP 10 PORTFOLIO HOLDINGS %

1) Schroder US Equity Income Maximiser L Inc UH GBP	17
2) Premier Miton UK Multi Cap Income B Inc UH GBP	15
3) Allspring Global Equity Enhanced Income X Inc UH GBP	14
4) Vanguard Global Equity Income A Inc UH GBP	12
5) Vanguard FTSE UK Equity Income Index Inc UH GBP	12
6) Havelock Global Select I Inc UH GBP	10
7) Algebris Financial Credit Fund ID Inc UH GBP	6
8) Aviva US Equity Income 5 Inc UH GBP	5
9) Schroder Asian Income Maximiser L Inc UH GBP	5
10) Gravis UK Infrastructure Income C Inc UH GBP	2

PORTFOLIO ACTIVITY

Income portfolios have been well positioned within this market volatility with their dual focus on dividend paying companies which are insulated from the heat of the US Tech sell off and their structural overweight to the UK was also a defensive factor. Investments made over the quarter were to increase US income investments into the sell-off to manage the overall level of US investment which remains well below that in the benchmark. This environment suits income investing and as such tactical switches were less of a focus.

RISK PROFILE: ADVENTUROUS (HIGH RISK)

DATE: 31 MARCH 2025

QUARTERLY REVIEW

Q1 2025 was defined by a sharp uptick in market volatility, driven by geopolitical uncertainty, shifting trade rhetoric from the new US administration, and divergent regional performances. Despite the US market remaining under pressure, there were multiple areas of the global market which performed well such as the UK, Europe, Emerging markets and gold rallying strongly. All of these areas of positivity helped to deliver clients some positive results against a wider and more negative market driven lower by US stocks. For investors, the quarter underscored the importance of global diversification, active management, and vigilance amidst fast-moving macro conditions which the TAM active portfolios were well equipped to deal with.

QUARTERLY OUTLOOK

As we move into the second and third quarters of 2025, markets remain in a volatile state which will continue to be defined by heightened market volatility, shifting geopolitical dynamics and armed conflict, and evolving macroeconomic narratives around trade tariffs coming out of the White House. Not to mention the developing narrative of a US recession. While Q1 delivered a sharp selloff in U.S. equities and a rotation into international markets, the rest of 2025 presents both challenges and opportunities for investors like TAM. We maintain there are some fantastic areas to be invested in in 2025 and some great opportunities to buy high quality investment at unusual discounts. Undoubtedly, active management and timing of these investments will remain key in delivering clients a profitable 2025.

PLATFORM AVAILABILITY

The model is available on the following third party platforms:

7IM	Novia Global
Abrdn	Nucleus
Aviva	Quilter
Fidelity	Transact
Morningstar Wealth	

AWARDS



CONTACT

+44 (0) 207 549 7650

info@tamassetmanagement.com

www.tamassetmanagement.com



CO₂e
Reduced
Organisation

IMPORTANT INFORMATION

© 2025 TAM Asset Management Ltd (TAM). This document is intended for investment professionals and advisers only and should not be distributed to, or relied on by, retail clients. The information provided herein is not intended as an offer, solicitation, or recommendation to use or invest in any of the services or products mentioned. The investments and services referred to in this document may not be suitable for all investors, and TAM does not give any guarantee as to the performance or suitability of an investment for a retail client. Past performance is not indicative of future returns. The value of an investment and the income from it may go down as well as up and may fall below the amount initially invested. Any opinions, expectations, and projections within this document are those of TAM and do not constitute investment advice or guaranteed returns. Retail investors should seek advice from a professional financial adviser before making any investment decisions. TAM is authorised and regulated by the Financial Conduct Authority, No. 208243. Registered in England, No. 04077709. Registered Office: 10th Floor, City Tower, 40 Basinghall Street, London, EC2V 5DE.