

RISK PROFILE: BALANCED (MEDIUM RISK)

DATE: 31 MARCH 2025

PORTFOLIO OBJECTIVE

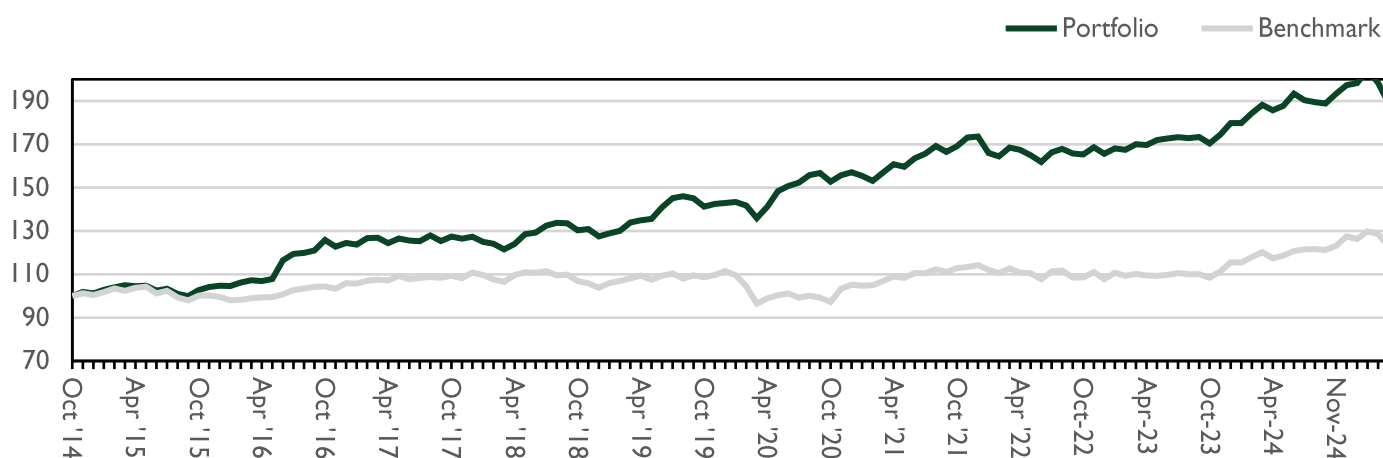
This model comprises Sharia-compliant investment vehicles including unit trusts, mutual funds and exchange traded funds (ETFs), whose managers aim to outperform their respective markets. Asset classes you could find in this portfolio are Sharia equities, Sukuk bonds, Sharia approved commodities and cash.

The portfolio seeks to generate 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.

KEY INFORMATION

Portfolio Benchmark	Bloomberg Global EQ:FI 50:50
Inception Date	01/10/2014
Minimum Investment	Any size
TAM Annual Management Charge	0.50%
TAM Platform Fee	0.25%
Underlying OCF	0.69%

Please note that the information in this document refers to the model directly via the TAM Platform only.

PERFORMANCE

	Cumulative Return %					
	3 Month	6 Month	1 Year	3 Year	5 Year	Inception
Portfolio	-4.74	0.03	0.35	12.12	39.02	91.57
Benchmark	-2.78	1.29	2.12	8.9	27.28	22.88
Difference	-1.96	-1.26	-1.77	3.22	11.74	68.69
	Calendar Year Returns %					
	2021	2022	2023	2024	2025 YTD	
Portfolio	10.48	-4.59	8.58	10.29	-4.74	
Benchmark	8.65	-5.72	7.17	9.34	-2.78	
Difference	1.83	1.13	1.41	0.95	-1.96	

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

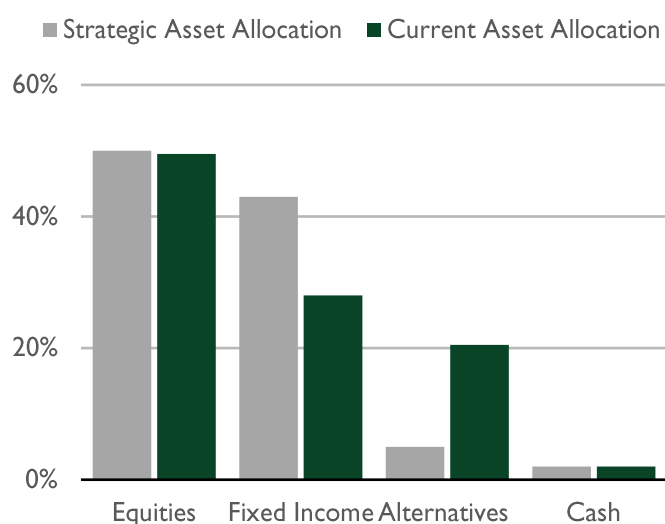
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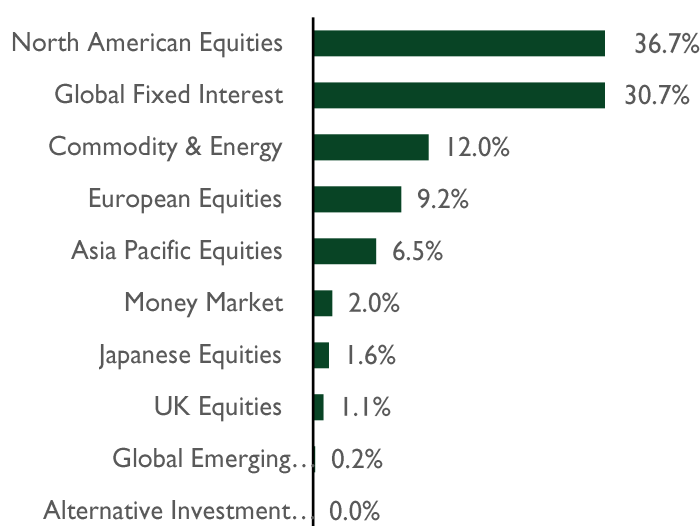
RISK

	Volatility %			Maximum Drawdown %		
	1 Year	3 Years	5 Years	1 Year	3 Years	5 Years
Portfolio	8.48	6.45	6.87	-7.59	-7.59	-7.59
Benchmark	7.77	6.89	6.69	-5.47	-5.47	-5.73
Difference	0.71	-0.44	0.18	-2.12	-2.12	-1.86

STRATEGIC V CURRENT ASSET ALLOCATION



TOP 10 ASSET ALLOCATION



PORTFOLIO ACTIVITY

We reduced exposure to technology stocks believing the outlook has shifted to a point where it is critical to take some risk off the table in case of a protracted tariff induced drawdown. We were very quick to increase Sharia compliant gold holdings within your Sharia portfolios to reflect both short term and long-term opportunities for the metal. In the shorter-term, as markets show their discontent with President Trump and the wider economic picture emerging in the US, gold is primed to benefit as a perceived safe haven amid this uncertainty. This is compounded by our view that growing forces of deglobalisation, geopolitical uncertainty and widening fiscal deficits in major economies are pushing central banks to increase their holdings in this neutral asset. In a further bid to diversify technology names, we allocated further to European equities, catching some building momentum in these names through the Comgest Growth Europe fund.

TOP 10 PORTFOLIO HOLDINGS %

1)	HSBC Islamic Global Equity Index IC Acc UH USD	15
2)	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF Acc UH USD	13
3)	Franklin Templeton Global Sukuk W Inc UH USD	12.5
4)	HANetf Royal Mint Responsibly Source Physical Gold ETC Acc UH GBP	10
5)	Schroder Islamic Global Equity Z Acc UH GBP	10
6)	HSBC Sharia Multi Asset Fund XC Acc UH GBP	6.5
7)	Principal Global Sukuk I Acc UH GBP	5.5
8)	HSBC Global Sukuk Index BC UCITS ETF Acc UH GBP	5
9)	Comgest Growth Europe Sharia U Acc UH GBP	5
10)	Waystone Global Sukuk I Acc UH USD	5

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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.

RISK RATINGS

This model is rated 5 out of 8 on the TAM Risk Scale.

PLATFORM AVAILABILITY

The model is currently available directly via the TAM Platform only.

AWARDS



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