

## DEFENSIVE PORTFOLIO

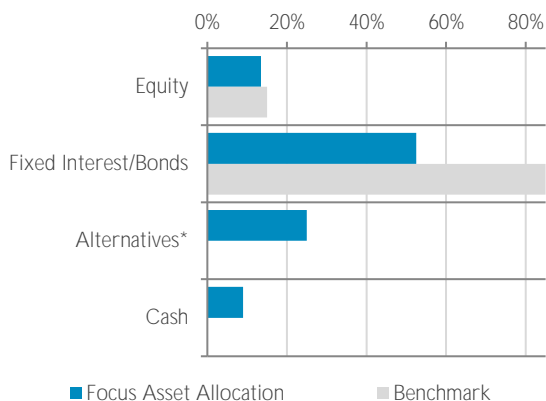
30<sup>th</sup> JUNE 2018

## OBJECTIVE

This active Focus portfolio has a lower minimum investment and carries a lower cost than our Premier portfolios, investing in just the core holdings from our Premier Defensive portfolio. It comprises of 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.

Focus 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 Focus 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



## PORTFOLIO INFORMATION

Portfolio Benchmark	15% FTSE All-Share Index 85% FTSE UK Gilts All Stocks Index
Inception Date	1 <sup>st</sup> January 2017 <sup>1</sup>
Investment Management Charge (p.a.)	0.25%+VAT
Minimum Investment	£7,500 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Underlying Funds TER Weighted Average	0.46%
Estimated Annual Yield	1.83%

TAM RISK RATING: (LOW)

PERFORMANCE SUMMARY<sup>1</sup>

1 Year	3 Year	5 Year	Inception
1.96%	6.98%	23.52%	23.52%

Calendar Year Returns			Annualised	
2016	2017	2018	Return	Volatility
1.23%	3.65%	0.47%	3.30%	2.80%

<sup>1</sup>Launched in 2017, performance for Focus Defensive portfolios is simulated over the same preceding 3-year period as those of the existing Focus range. These portfolios will closely follow our existing Premier Defensive portfolio, taking into consideration only the core fund holdings with an increased proportional weighting. The simulated past performance is solely based on the movements of core funds and mirrors the Premier defensive investment decisions. This provides an indication of what it would have returned if it had been live. All performance figures quoted are net of TAM's Investment Management Fee

## CURRENT TOP 5 HOLDINGS

iShares Core UK Gilts ETF	Fixed Interest/Bonds	12.50%
JP Morgan UK Equity Core Fund	Equity	8.00%
Investec Diversified Income Fund	Alternatives	7.50%
Standard Life UK Real Estate Fund	Alternatives	7.50%
Blackrock Corporate Bond Fund	Fixed Interest/Bonds	7.50%
<b>Top 5 Holdings as % of whole portfolio</b>		<b>43.00%</b>
<b>Total number of holdings</b>		<b>15</b>