

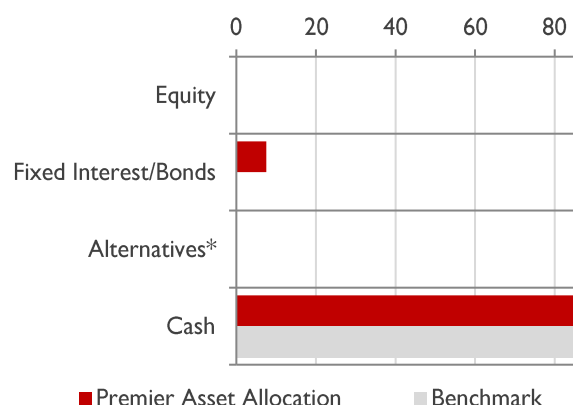
LIQUIDITY PLUS PORTFOLIO

31st DECEMBER 2019

OBJECTIVE

Premier Liquidity Plus is the lowest risk offering TAM provides, aiming to generate a return slightly above cash while maintaining low volatility and high level of liquidity. The managers will invest solely in non-equity investments including money market funds, which are comprised of cash equivalents, though will also allocate to a lesser extent to high quality short duration fixed interest and alternatives, including absolute return funds. The portfolio is ideal for those wanting to access their money at shorter notice, but who also want to maintain a defensive structure to their investments to help ensure volatility is minimised.

CURRENT ASSET ALLOCATION



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

GEOGRAPHICAL EXPOSURE



PORTFOLIO INFORMATION

Portfolio Benchmark	100% Cash (1 Month Libor)
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.18%

TAM RISK RATING: (VERY LOW)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
(0.14%)	(1.20%)	(1.83%)	N/A	0.58%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
0.01%	(1.07%)	(0.14%)	0.06%	0.88%

¹All performance figures are net of TAM's investment management fee. Premier Liquidity Plus launched on 1st January 2011 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st January 2008 following which a monthly rebalancing occurred up to 1st January 2011 when real figures are quoted.

CURRENT TOP 4 HOLDINGS

Aberdeen Liquidity (Lux) Sterling Fund	Cash	25.00%
Royal London Cash Plus Fund	Cash	25.00%
Blackrock Retail Cash Fund	Cash	20.00%
Royal London Short Duration Credit Fund	Fixed Interest/Bonds	7.50%
Top 4 Holdings as % of whole portfolio		77.50%
Total number of holdings		4

DEFENSIVE PORTFOLIO

tam premier

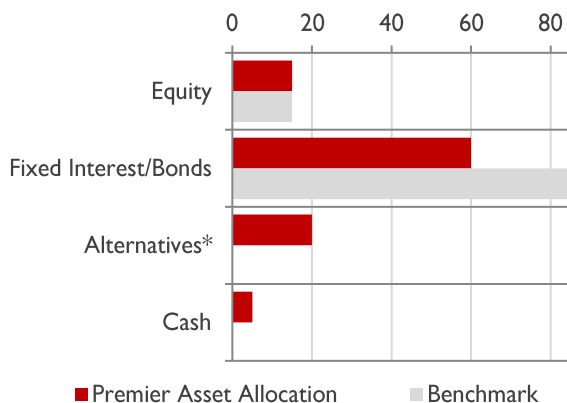
31st DECEMBER 2019

OBJECTIVE

This active Premier portfolio comprises of a wide range of diversified 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.

Premier 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 Premier 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	1st January 2008¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.33%

TAM RISK RATING: (LOW)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
8.07%	10.56%	13.96%	N/A	31.13%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
3.65%	(1.30%)	8.07%	3.45%	2.84%

¹All performance figures are net of TAM's investment management fee. Premier Defensive launched on 1st January 2012 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st January 2008 following which a monthly rebalancing occurred up to 1st January 2012 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

Invesco UK Gilts UCITS ETF	Fixed Interest/Bonds	27.50%
Investec Diversified Income Fund	Alternative	10.00%
BlackRock Corporate Bond Fund	Fixed Interest/Bonds	10.00%
iShares Physical Gold ETC Fund	Alternative	10.00%
TwentyFour Dynamic Bond Fund	Fixed Interest/Bonds	7.50%
Top 5 Holdings as % of whole portfolio		65.00%
Total number of holdings		12

CAUTIOUS PORTFOLIO

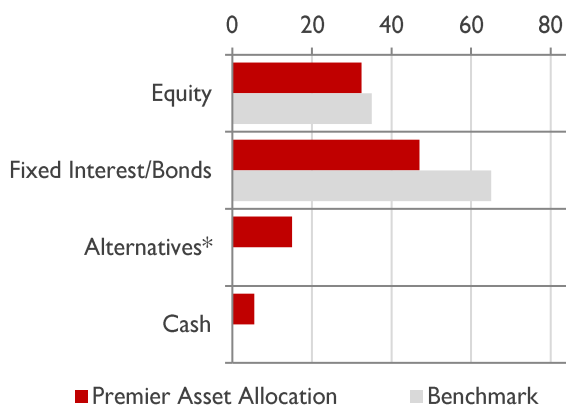
31st DECEMBER 2019

OBJECTIVE

This active Premier portfolio comprises of a wide range of diversified 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.

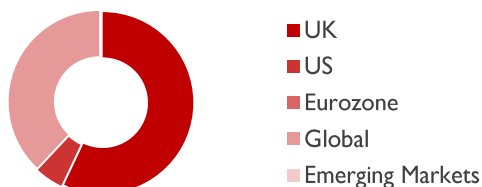
Premier Cautious seeks to generate modest capital growth higher than bond based returns over the short to medium term by employing a more cautious investment strategy than Premier Balanced. The portfolio will have a modest approach to equity exposure - typically comprising of 35% equity and 65% non-equity - 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



PORTFOLIO INFORMATION

Portfolio Benchmark	35% FTSE All-Share Index 65% FTSE UK Gilts All Stocks Index
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.38%

TAM RISK RATING: (LOW TO MEDIUM)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
11.18%	12.81%	18.44%	45.30%	59.40%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
5.95%	(4.23%)	11.18%	3.96%	4.82%

¹All performance figures quoted are net of TAM's Investment Management Fee

CURRENT TOP 5 HOLDINGS

Invesco UK Gilts UCITS ETF	Fixed Interest/Bonds	22.50%
Investec Diversified Income Fund	Alternative	10.00%
TwentyFour Dynamic Bond Fund	Fixed Interest/Bonds	7.50%
Liontrust Special Situations Fund	Equity	7.50%
BlackRock Corporate Bond Fund	Fixed Interest/Bonds	7.00%

Top 5 Holdings as % of whole portfolio 54.50%

Total number of holdings 14

BALANCED PORTFOLIO

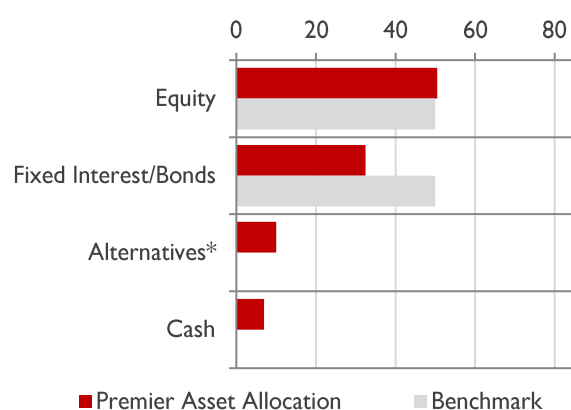
31st DECEMBER 2019

OBJECTIVE

This active Premier portfolio comprises of a wide range of diversified 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.

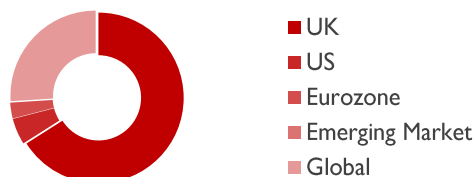
Premier Balanced seeks to generate capital growth over the medium to longer term, with the aim of riding out short-term fluctuations in value. The portfolio will have a more balanced approach to equity exposure compared to Premier Growth - typically comprising of 50% equity and 50% non-equity - though 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



PORTFOLIO INFORMATION

Portfolio Benchmark	50% FTSE All-Share Index 50% FTSE UK Gilts All Stocks Index
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.45%

TAM RISK RATING: (MEDIUM)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
13.02%	12.74%	21.21%	57.67%	64.19%

Calendar Year Returns

2017	2018	2019	Annualised Return	Annualised Volatility
6.57%	(6.40%)	13.02%	4.22%	6.30%

¹All performance figures are net of TAM's investment management fee. Premier Balanced launched on 1st July 2008 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st January 2008 following which a monthly rebalancing occurred up to 1st July 2008 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

Invesco UK Gilts UCITS ETF	Fixed Interest/Bonds	15.00%
Liontrust Special Situations Fund	Equity	7.50%
Investec Diversified Income Fund	Alternative	7.50%
iShares Core FTSE 100 UCITS ETF	Equity	7.50%
JP Morgan UK Equity Core Fund	Equity	7.50%
Top 5 Holdings as % of whole portfolio		42.50%
Total number of holdings		16

GROWTH PORTFOLIO

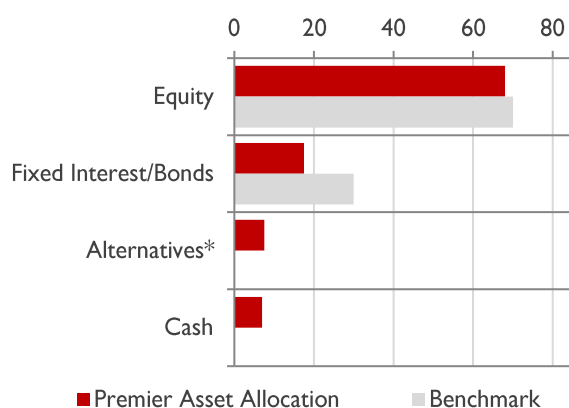
31st DECEMBER 2019

OBJECTIVE

This active Premier portfolio comprises of a wide range of diversified 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.

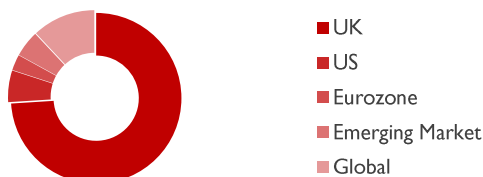
Premier Growth seeks to generate higher capital growth over the medium to long-term by employing a more dynamic investment strategy. The portfolio will have a higher exposure to equities compared to Premier Balanced - typically comprising of 70% equity and 30% non-equity - though weightings may deviate 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% FTSE UK Gilts All Stocks Index
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.48%

TAM RISK RATING: (MEDIUM TO HIGH)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
14.65%	16.03%	25.16%	60.87%	69.67%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
8.99%	(7.15%)	14.65%	4.50%	8.15%

¹All performance figures quoted are net of TAM's Investment Management Fee

CURRENT TOP 5 HOLDINGS

Invesco UK Gilts UCITS ETF	Fixed Interest/Bonds	12.50%
iShares Core FTSE 100 UCITS ETF	Equity	10.00%
Liontrust Special Situations Fund	Equity	10.00%
JP Morgan UK Equity Core Fund	Equity	10.00%
Schroder Recovery Fund	Equity	7.50%
Top 5 Holdings as % of whole portfolio		50.00%
Total number of holdings		15

ADVENTUROUS PORTFOLIO

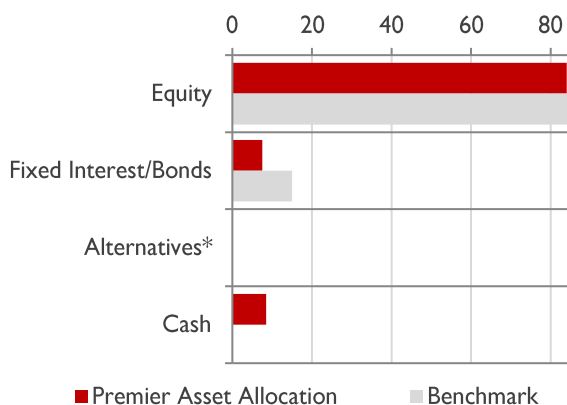
31st DECEMBER 2019

OBJECTIVE

This active Premier portfolio comprises of a wide range of diversified 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.

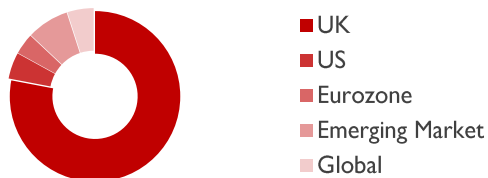
Premier Adventurous seeks to generate strong capital growth over the longer term and can experience potentially frequent and higher levels of volatility than Premier Growth. The portfolio will have a large exposure to equities - typically comprising of 85% equity and 15% non-equity - though weightings 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% FTSE UK Gilts All Stocks Index
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.55%

TAM RISK RATING: (HIGH)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
17.78%	15.20%	24.65%	78.21%	87.29%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
8.91%	(10.20%)	17.78%	5.37%	9.62%

¹All performance figures quoted are net of TAM's Investment Management Fee

CURRENT TOP 5 HOLDINGS

iShares Core FTSE 100 UCITS ETF	Equity	12.50%
Liontrust Special Situations Fund	Equity	12.50%
JP Morgan UK Equity Core Fund	Equity	12.50%
Chelverton UK Equity Growth Fund	Equity	10.00%
Schroder Recovery Fund	Equity	10.00%
Top 5 Holdings as % of whole portfolio		57.50%
Total number of holdings		12

SPECULATIVE PORTFOLIO

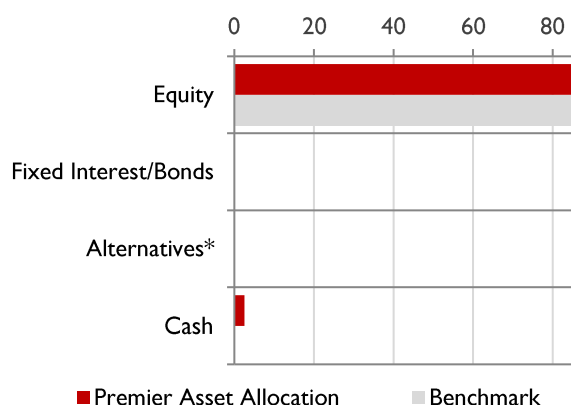
31st DECEMBER 2019

OBJECTIVE

Exclusively available to our Premier clients, this Speculative portfolio comprises of a wide range of diversified 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.

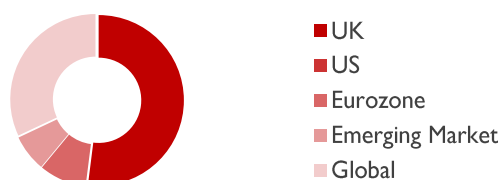
Premier Speculative seeks to generate aggressive capital growth over the longer term and can experience very high levels of volatility in both the short and longer term. The portfolio will have a much higher high exposure to equities compared to Premier Adventurous - potentially comprising of 100% equity - 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	100% FTSE All-Share Index
Inception Date	1 st January 2008 ¹
Investment Management Charge (p.a.)	0.5% + VAT
Minimum Investment	£200,000 (or equivalent)
Currency Options	GBP, USD & EUR
Accessibility	Direct, ISA, SIPP & Life Wrap
Average fund OCF	0.60%

TAM RISK RATING: (VERY HIGH)

PERFORMANCE SUMMARY¹

1 Year	3 Year	5 Year	10 Year	Inception
20.05%	18.09%	29.14%	75.92%	75.92%

Calendar Year Returns			Annualised	
2017	2018	2019	Return	Volatility
10.33%	(10.85%)	20.05%	5.81%	10.05%

¹All performance figures are net of TAM's investment management fee. Premier Speculative launched on 1st January 2010 so figures preceding this are simulated for illustrative purposes only. Figures quoted are proforma based on the assumption the portfolio was held from 1st January 2008 following which a monthly rebalancing occurred up to 1st January 2010 when real figures are quoted.

CURRENT TOP 5 HOLDINGS

iShares Core FTSE 100 UCITS ETF	Equity	15.00%
Liontrust Special Situations Fund	Equity	15.00%
JP Morgan UK Equity Core Fund	Equity	15.00%
Chelverton UK Equity Growth Fund	Equity	10.00%
Schroder Recovery Fund	Equity	10.00%
Top 5 Holdings as % of whole portfolio		65.00%
Total number of holdings		10