

LAUNCH DATE
11/2023

SYNAPTIC RISK PROFILE
8

YIELD
Historic Distribution Yield: TBC
Prospective Yield: 2.32%

ONGOING CHARGES FIGURE
0.75%

MAY 2024

INVESTMENT OBJECTIVE

To provide capital growth on a total return basis.

STRATEGY RISK PROFILE AND SUITABILITY

The portfolio invests wholly in the Blenheim Ethical Growth fund. This is a multi-asset fund, investing in a range of assets which are considered by the managers to be ethical investment choices

It is managed with a high-risk tolerance, focused on the long term. Consequently, it will contain a high degree of volatility. As a result, it is only suitable for investors with a long-term time horizon (10 years plus) who can withstand large fluctuations in the value of their investments in the short to medium term. However, the high volatility will likely be rewarded with a commensurate high return in the long run.

Exposure to equities is expected to be between 65% and 85% under normal circumstances, although it may range between 40% and 85%.

Eligible investments must:

- have environmental social or governance (ESG) objectives, accreditation or alignment;
- align to one or more of the sustainable development goals, as measured by the Investment manager's assessment;
- contain a minimum of 70% of the collectives focusing on shares and bonds, and seek to avoid companies that derive revenue from: Human rights abuses, Environmental abuse, Animal testing for cosmetics and armaments.

MANAGEMENT

The Portfolio is managed by Beckett Asset Management's team of investment professionals: Samantha Owen and Tony Yousefian.

BENCHMARK

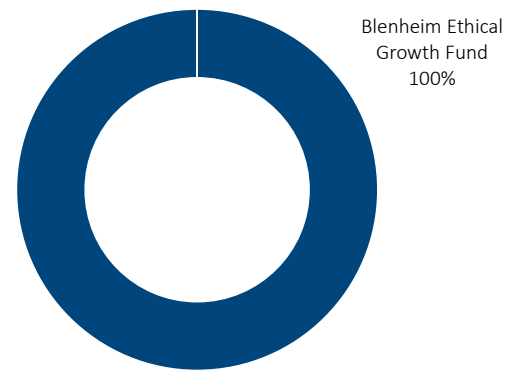
ARC Sterling Equity Risk Private Clients Index is a suitable benchmark. This index has a targeted volatility band of 80%-110% relative to World Equities.

PERFORMANCE

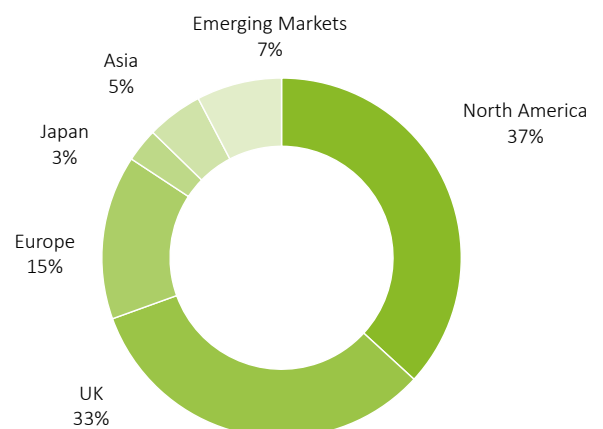
■ BAM Ethical Growth ■ Comparator Benchmark

Due to the recent launch date of the Fund, there is insufficient performance track record to display.

PORTFOLIO CONSTITUENTS



REGIONAL SPLIT OF EQUITY EXPOSURE



MANAGER COMMENTARY

The model delivered a positive return (net of fees) in May and is in positive territory year to date.

All asset classes were either flat or marginally positive in May with the UK Equities exposure being the main driver of returns and which we believe may continue to do well as the Bank of England may not be far off reducing interest rates.

May was a quiet month with no activity, but we are continually meeting with our existing holdings to review both their adherence to their sustainability mandate and general performance, and we are currently conducting due diligence on potential new holdings for the underlying Blenheim fund.

Rishi Sunak has called a UK election for the 4th July. As at the end of May, the Labour party are currently projected to win a landslide majority, securing 485 of the 650 seats. However, BAM expect to see minimal changes as public finances are very tight and any party would struggle to have the financial firepower to implement significant change. Pending any shock changes in voting or unexpected radical policy changes, the election will likely pass without incident as far as financial markets are concerned given the likely predictability of the outcome.

RETURN AND VOLATILTY SINCE

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IMPORTANT INFORMATION AND RISK WARNINGS

Charts' data source: FE Fundinfo.

As is the very nature of investing, there are inherent risks and the value of your investment will both rise and fall over time. Please do not assume that past performance will repeat itself and you must be comfortable in the knowledge that you may receive less than you originally invested. Changes in rates of exchange may have an adverse effect on the value, price or income of an investment. The opinions stated are those of Beckett Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority.

BAM MPS performance figures take into account the ongoing charges of the underlying holdings but exclude adviser charges and platform fees. Inclusion of these will result in a lower return to the end investor, depending on the client agreement and the platform used. Prospective yield is not guaranteed and does not include deductions for expenses and tax. It is calculated using the holdings' expected distributions over the next 12 months (data as at 29 december 2023). Any variation in the actual amounts paid will impact the total yield. This impact could be positive or negative.

ARC PCI: Asset Risk Consultants (ARC) operate the Private Client Indices (PCI) across the risk spectrum as performance measurement and yardsticks for discretionary portfolio managers. This data includes platform fees and may be estimated and subject to revision.

AVAILABLE PLATFORMS



BECKETT
ASSET MANAGEMENT



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