

LAUNCH DATE
06/2008

SYNAPTIC RISK PROFILE
8

YIELD
Historic Distribution Yield: 1.87%
Prospective Yield: 2.58%

ONGOING CHARGES FIGURE
0.70%

MAY 2024

INVESTMENT OBJECTIVE

To provide capital growth on a total return basis.

STRATEGY RISK PROFILE AND SUITABILITY

The Portfolio seeks to achieve long term capital growth by investing in collectives that are primarily equity based and are invested across a range of geographical areas. The focus is on sectors, themes, regions and trends within the markets that offer the best long-term investment opportunity and returns.

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

MANAGEMENT

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

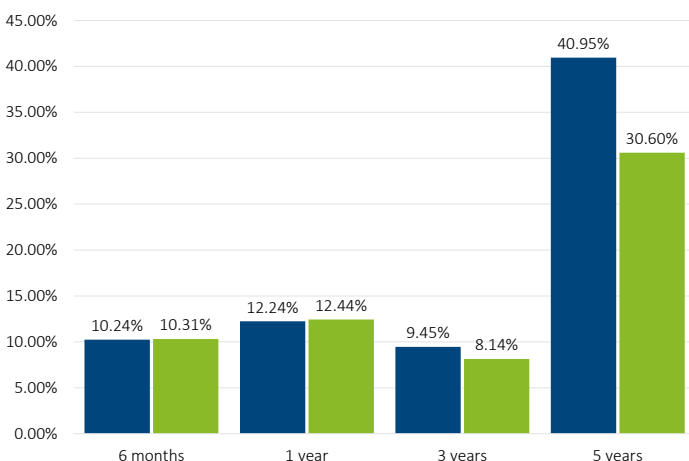
As well as deciding on asset allocation, the team also manages the underlying Blenheim range of funds. These are actively managed utilising a wide investment universe, in line with their investment objectives.

BENCHMARK

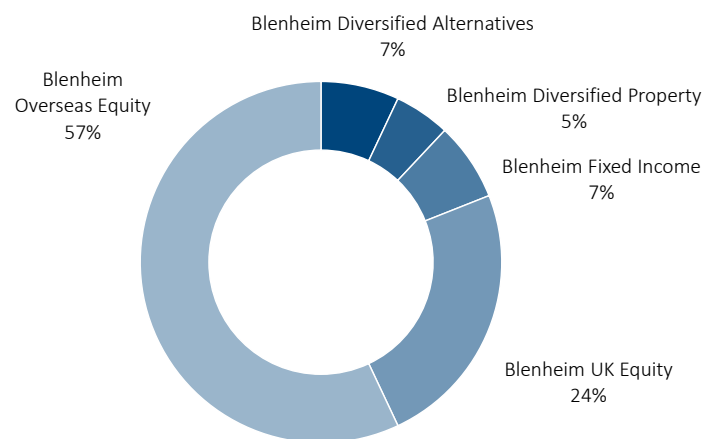
ARC Sterling Equity Risk Private Clients Index is a suitable benchmark. This index has a targeted volatility band of 80%-110% relative to World Equities.

PERFORMANCE

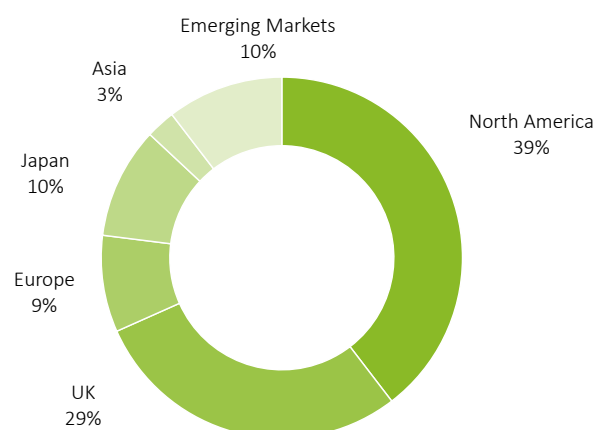
■ BAM Focused Growth Mixed Assets ■ Comparator Benchmark



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.

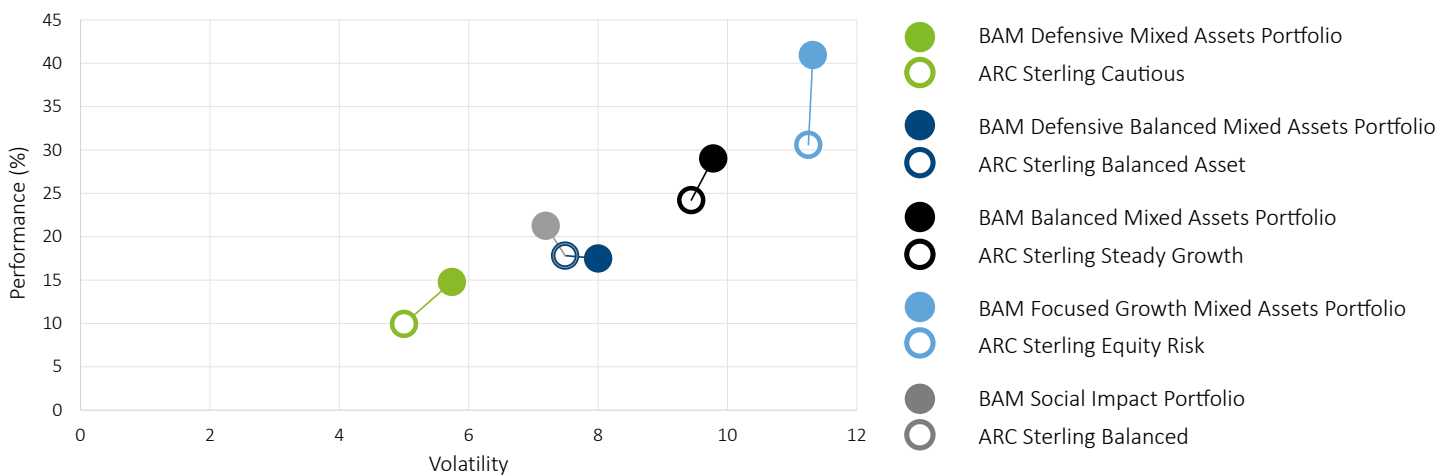
UK Equity was the main driver of returns which we believe may continue to do well as the Bank of England may not be far off reducing interest rates.

May was a quiet month with no high-level asset allocation changes and only a little activity in Diversified Fixed Income (adding risk as we feel more positive about the asset class) and Diversified Property (adding to European exposure).

We are continually meeting with our existing holdings, reappraising our positions and we are currently conducting due diligence on a number of potential new holdings for the underlying Blenheim funds.

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 VOLATILITY - 5 YEARS TO 31/05/2024



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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