

LAUNCH DATE
06/2008

SYNAPTIC RISK PROFILE
8

YIELD
Historic Distribution Yield: 1.87%
Prospective Yield: 2.33%

ONGOING CHARGES FIGURE
0.72%

JULY 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.

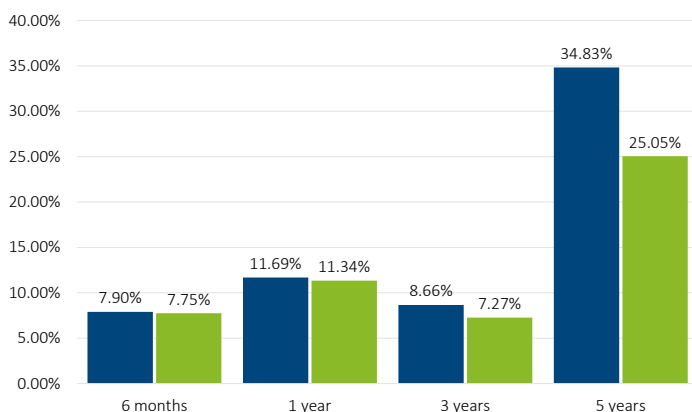
As well as deciding on asset allocation, the team also manages the underlying Blenheim range of funds. These are actively managed utilising a wide investment universe, in line with their investment objectives.

BENCHMARK

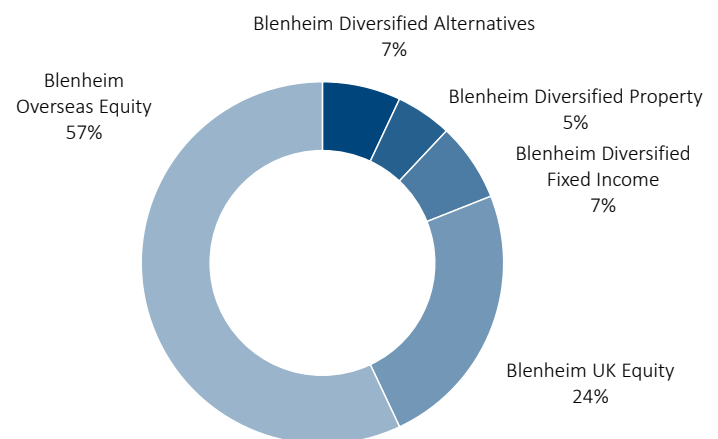
ARC Sterling Equity Risk Private Clients Index is a suitable benchmark. This index has a targeted volatility band of 80%-110% relative to World Equities.

PERFORMANCE

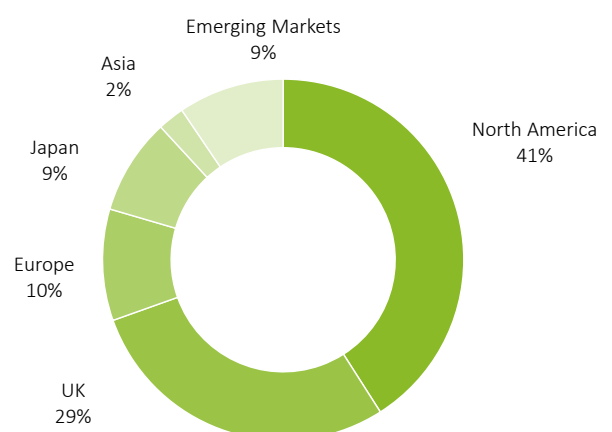
■ BAM Focused Growth Mixed Assets ■ Comparator Benchmark



PORTFOLIO CONSTITUENTS



REGIONAL SPLIT OF EQUITY EXPOSURE



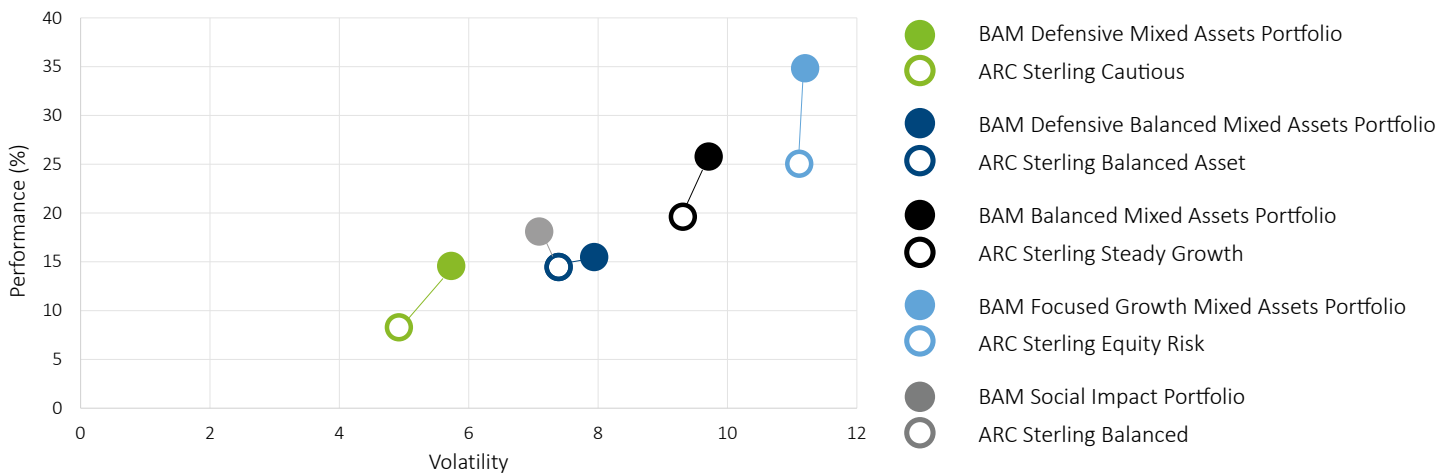
MANAGER COMMENTARY

The model delivered another positive return in July and is in positive territory year to date, despite equity markets taking a recent tumble. This has primarily been due to a smattering of weak economic data readings, as well as poor earnings reports from US tech companies. For some time now we have been running an underweight to the US our Overseas fund which has helped to minimise the drawdown compared to the majority of peers. All eyes are now on what the Fed will do in response, current market consensus is that we will see a number of rate cuts before the end of the year but the volatility in expectations is considerable.

None of the Blenheim holdings detracted over the month and the strongest contribution came from UK Equity.

July saw no high-level asset allocation changes. There was however quite a bit of geographical activity in the Overseas fund with us trimming Japan after a very strong run and reducing China exposure on economic and geopolitical concerns. Proceeds went to the US, outside of the “Mag 7” stocks.

RETURN AND VOLATILITY - 5 YEARS TO 31/07/2024



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 30/06/2024). 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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