

**LAUNCH DATE**  
06/2008

**SYNAPTIC RISK PROFILE**  
7

**YIELD**  
Historic Distribution Yield: 2.48%  
Prospective Yield: 2.91%

**ONGOING CHARGES FIGURE**  
0.70%

NOVEMBER 2024

## INVESTMENT OBJECTIVE

To provide capital growth on a total return basis.

## STRATEGY RISK PROFILE AND SUITABILITY

The Portfolio has a multi asset approach and will make use of different asset classes to achieve its objective.

The Portfolio is managed with a balanced level of risk. The managers will employ the full range of actively managed Blenheim funds in the construction and running of the Portfolio with the necessary risk controls to ensure the Portfolio remains in line with its stated risk profile. The Portfolio's exposure to equities will be limited to no more than 85% and the balance will be invested in a blend of other asset classes to maintain the moderate risk profile nature of the Portfolio.

The Portfolio is suitable for investors who are looking for a combination of income and longer term (5 years plus) capital growth, and are prepared to accept a moderate level of risk, which is a higher level than Defensive Balanced Mixed Assets Portfolio and with the commensurate higher potential return, but lower than Global Equities.

## MANAGEMENT

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

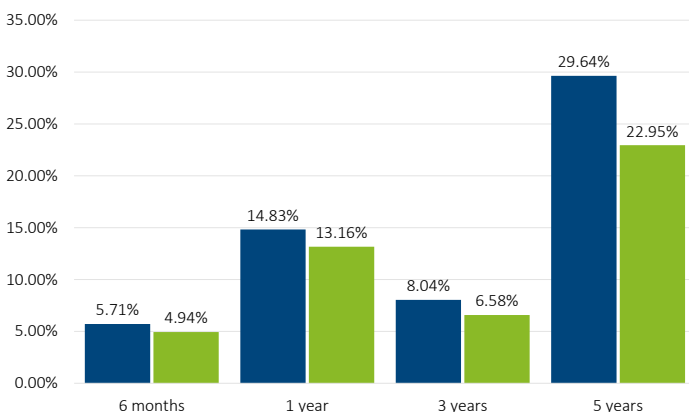
As well as deciding on asset allocation, the team also manages the underlying Blenheim range of funds. These are actively managed utilising a wide investment universe, in line with their investment objectives.

## BENCHMARK

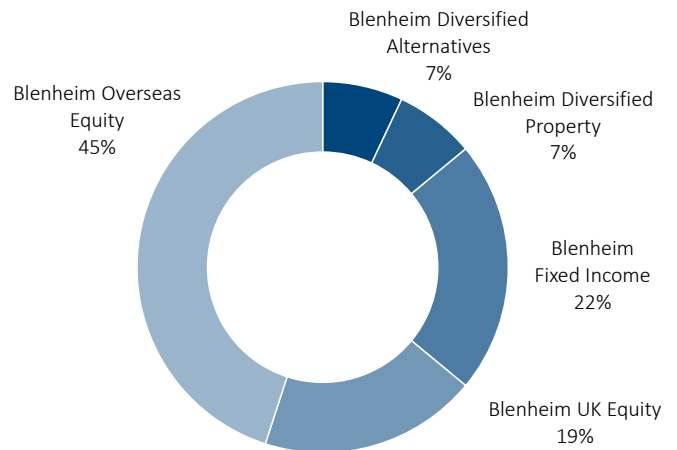
ARC Sterling Steady Growth Private Clients Index is a suitable benchmark. This index has a targeted volatility band of 60%- 80% relative to World Equities.

## PERFORMANCE

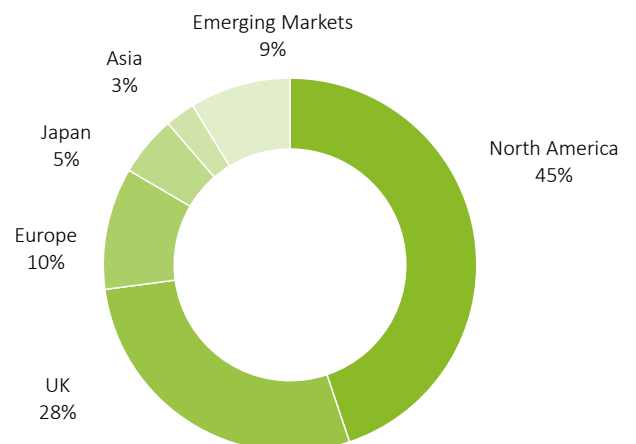
■ BAM Balanced Mixed Assets ■ Comparator Benchmark



## PORTFOLIO CONSTITUENTS



## REGIONAL SPLIT OF EQUITY EXPOSURE



## MANAGER COMMENTARY

The model delivered a positive return in November and is in positive territory year to date.

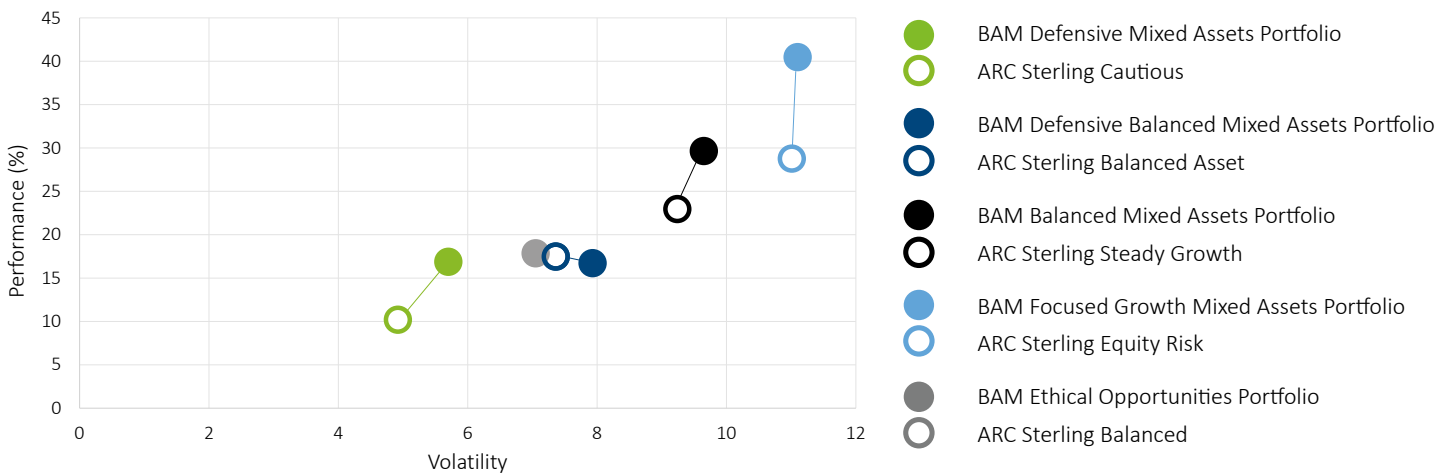
This month the Overseas fund was again the strongest contributor to performance, followed by the UK. The Alternatives, Fixed Income and Property contributions were flat.

There was a bit of activity in the underlying Blenheim funds which you can read about in the Blenheim factsheets.

This year was always going to be interesting from a political perspective with over half of the global population voting in general elections, but not many people would have expected so much off-ballot action. French politics has reached a crisis point. Currently we have an underweight to France, but we continue to follow the evolving situation given France's importance to Europe both financially and politically.

In December each year investors hope for a phenomenon known as a Santa Rally whereby positive momentum builds in investment markets as we approach Christmas. Theories seeking to explain the moves vary from workers investing bonuses to investors simply feeling seasonally optimistic. To put some figures to the theory, over the past 50 years the S&P 500 has been positive in December 78% of the time compared to 59% when we consider all months. Hopefully we will see a Santa Rally but as always, focus should be on longer term performance as short-term moves can be unpredictable.

## RETURN AND VOLATILITY - 5 YEARS TO 30/11/2024



## 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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