

**LAUNCH DATE**  
10/2024

**SYNAPTIC RISK PROFILE**  
9

**YIELD**  
This is a total return Portfolio, and any income is a by-product of the underlying holdings and will be incidental.

**ONGOING CHARGES FIGURE**  
0.70%

DECEMBER 2024

## INVESTMENT OBJECTIVE

To provide capital growth.

## STRATEGY RISK PROFILE AND SUITABILITY

- The Portfolio will use equities to achieve its objective.
- The Portfolio is managed with a high-risk tolerance.
- The Portfolio is suitable for investors who are looking for capital growth on a long-term basis (10 years plus), and are prepared to accept a high level of risk, but with the commensurate level of potentially high returns in the long term. However, as a result, investors should also be able to withstand a high level of volatility in the short to medium term.

## MANAGEMENT

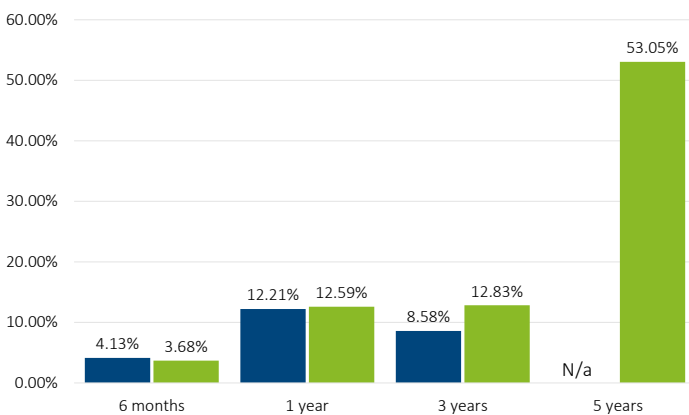
The Portfolio is managed by Beckett Asset Management's team of investment professionals: Samantha Owen, Tony Yousefian and Ian Goodchild.

## BENCHMARK

Over the long term (5 years plus), the Investment Associations' (IA) Global Sector index is a suitable benchmark.

## PERFORMANCE

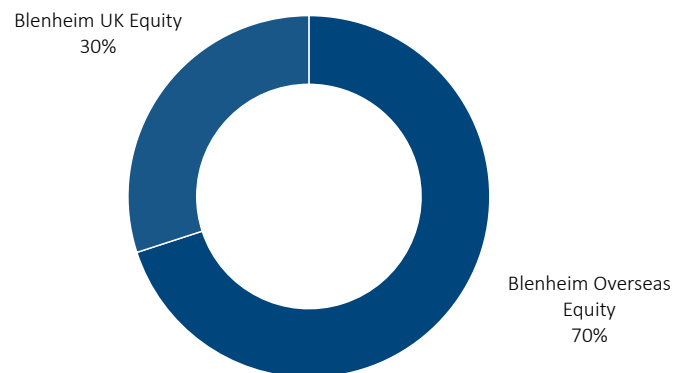
■ BAM Global Equity Portfolio ■ Comparator Benchmark



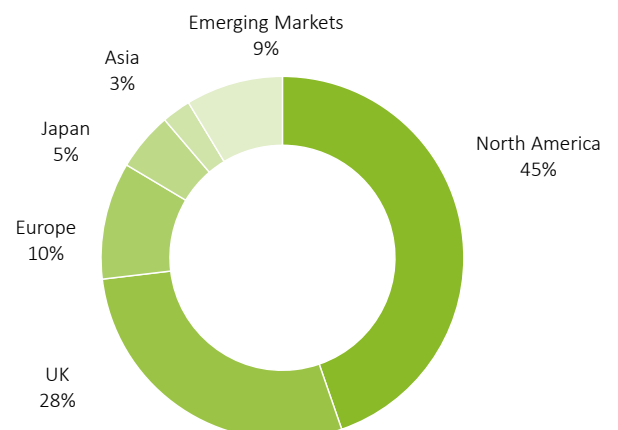
### PLEASE NOTE:

The model performance shown includes a back test to 11 January 2021, when the constituent Blenheim funds were launched. The actual model launched 1st October 2024. As a result, all performance prior to this date is simulated but in line with the asset allocation views at the time and should be used for illustrative purposes only.

## PORTFOLIO CONSTITUENTS



## REGIONAL SPLIT OF EQUITY EXPOSURE



## MANAGER COMMENTARY

The model delivered a small negative return in December but finished the year in positive territory.

Both the UK and overseas components were negative contributors to returns with the UK exposure being more defensive on a relative basis.

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

Despite the year-end mini-correction, 2024 was an excellent year for global equity investor, but for those with a more balanced portfolio and the wobbles along the way, maybe it didn't feel like it. Trump's victory has driven investors to increase overweight to US equities, drawing in capital from the rest of the world. There are high expectations, high valuations and high allocations to the US, but comparatively cautious positioning, valuations and allocations elsewhere.

As we usher in 2025, we've now had two years of plus 20 percent plus gains for US Equities. The return of Trump suggests market risks are rising. With both the US stock market and retail investor optimism at all-time highs, backed by record inflows to US equities, the sensible option is a diversified portfolio.

## 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.

BAM MPS performance figures take into account the ongoing charges of the underlying holdings but exclude adviser charges and platform fees.

The opinions stated are those of Beckett Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority.

## AVAILABLE PLATFORMS



**BECKETT**  
ASSET MANAGEMENT



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