



LAUNCH DATE
06/2008



DEFACTO RISK PROFILE
7



YIELD
Historic Distribution Yield: 2.14%
Prospective Yield: 2.07%



ONGOING CHARGES FIGURE
0.66%

MARCH 2025

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, Tony Yousefian and Ian Goodchild.

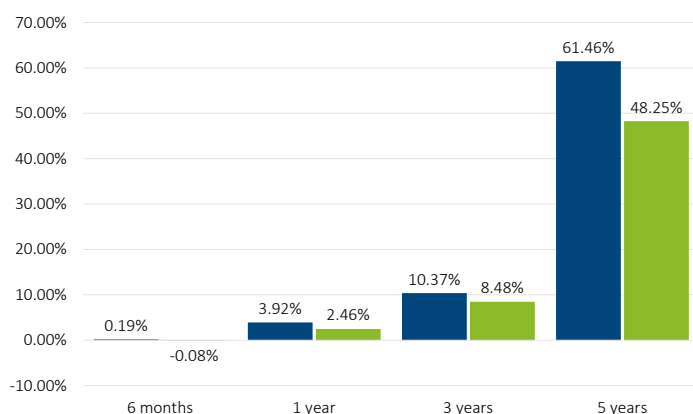
As well as deciding on asset allocation, the team also manages the underlying Blenheim range of funds. These are actively managed utilising a wide investment universe, in line with their investment objectives.

BENCHMARK

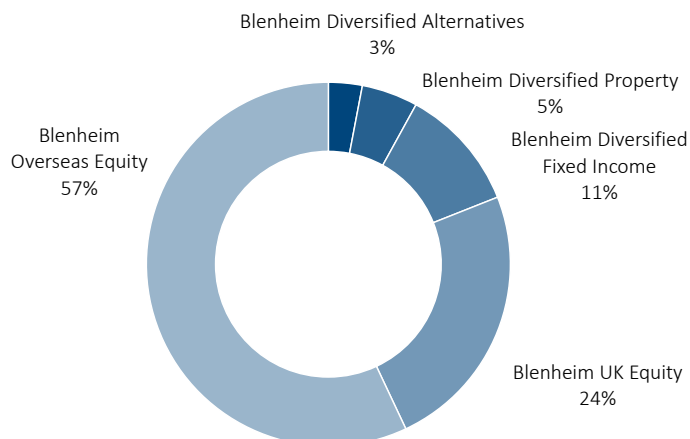
ARC Sterling Equity Risk Private Clients Index is a suitable benchmark. This Index has a targeted volatility band of 80%-110% relative to World Equities.

PERFORMANCE

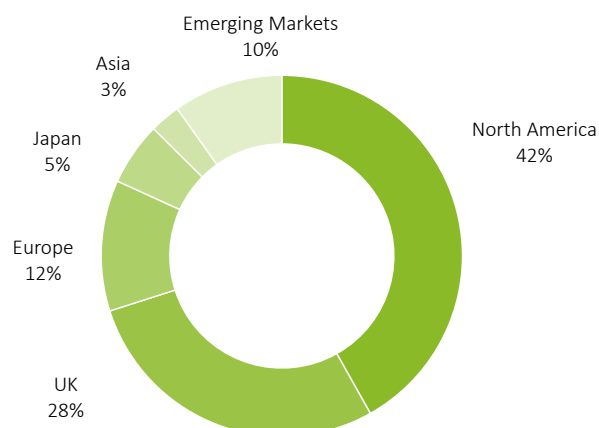
■ BAM Focused Growth Mixed Assets ■ Comparator Benchmark



PORTFOLIO CONSTITUENTS



REGIONAL SPLIT OF EQUITY EXPOSURE



MANAGER COMMENTARY

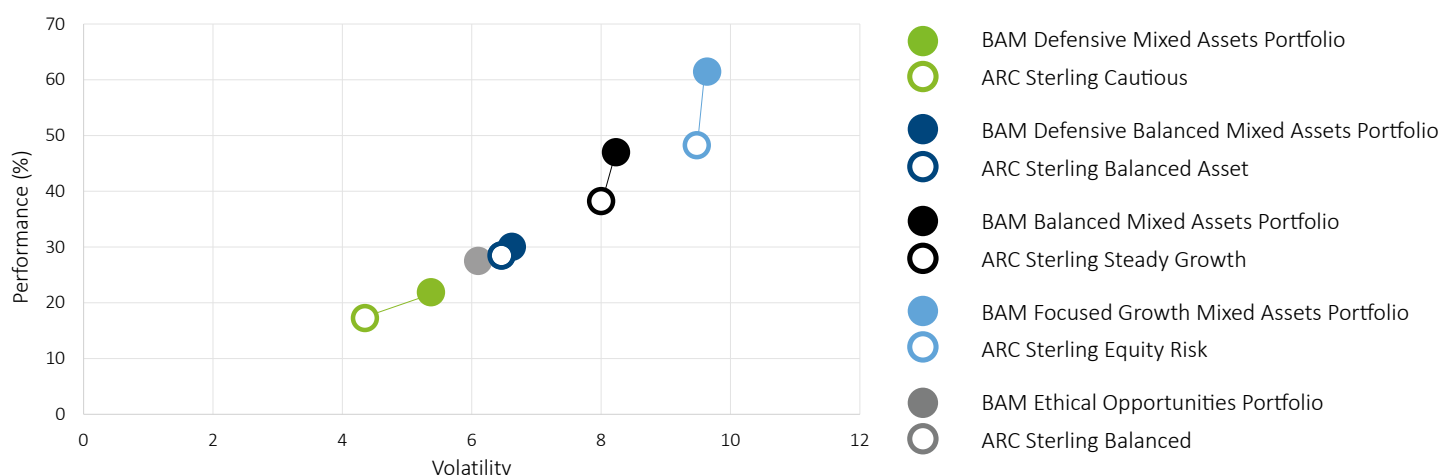
As we reflect on the first quarter of 2025, the dominant story for investors has not been inflation, interest rates, or even the prospect of slowing growth—it's been tariffs. In a dramatic return to form, President Donald Trump, having secured a second term in office, launched a sweeping and immediate set of tariff hikes that have reshaped the global trade landscape almost overnight. This abrupt escalation in protectionism has had significant implications for investors, rippling through equity markets, bond pricing, and broader economic sentiments.

March was a difficult month and portfolio returns were negative, meaning the return for Q1 was negative. This month only the Alternatives exposure contributed positively and wasn't enough to offset the losses elsewhere.

There were some changes made in the Alternatives fund and also in the Overseas part of the model where we continued to reduce US exposure in favour of Europe. Please check out the Blenheim fund factsheets or the latest BAMalyst for more details.

The path forward may be uncertain, but it's times like these when diversification is our friend. The team has positioned the BAM portfolios to be very capable of navigating choppy waters and even finding opportunity amid the upheaval.

RETURN AND VOLATILITY - 5 YEARS TO 31/03/2025



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 31/12/2024). 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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