



LAUNCH DATE
10/2024



DEFAQTO RISK PROFILE
8



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
0.66%

MAY 2025

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.

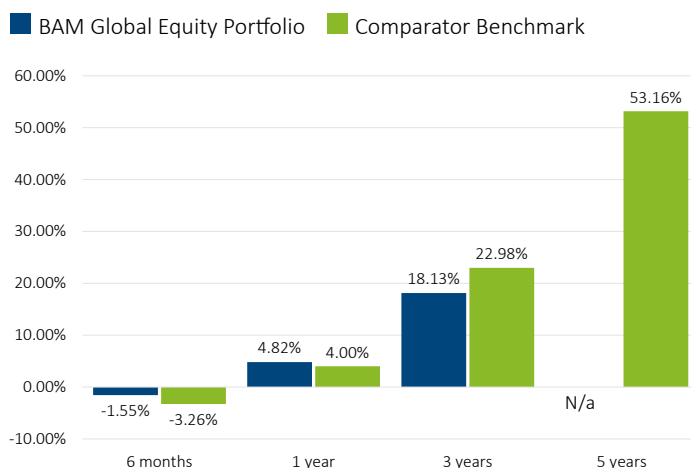
MANAGEMENT

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.

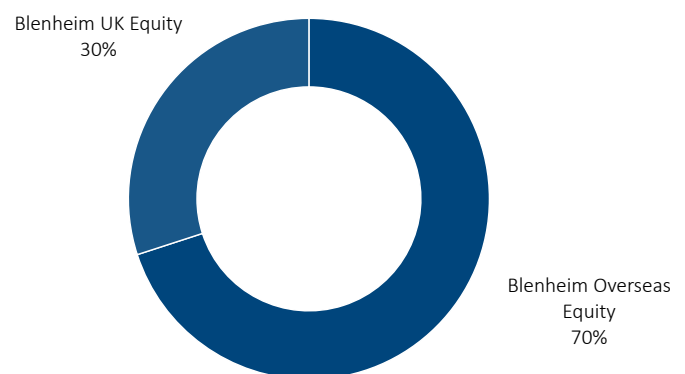
PERFORMANCE



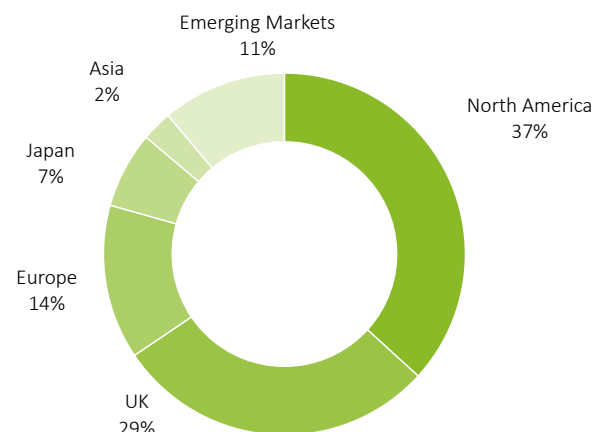
PLEASE NOTE:

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

US trade policy once again dominated headlines in May with Trump announcing 50% tariffs on the EU before delaying their implementation and China and US also agreeing a 90-day suspension of tariffs. The TACO trade has been coined “Trump Always Chickens Out” which helped risk assets recover somewhat this month.

This model was positive in May and is in positive territory for the calendar year to date. It is also positive over one year and outperforming its benchmark over this period.

In a turnaround from last month, the Blenheim Overseas Equity Fund was the strongest contributor to performance in May, with the Blenheim Uk Fund also positive.

There were some changes made in the Overseas part of the model where we sold Arcus Japan to buy AVI Japan. The outcome is that we are more style neutral in Japan rather than purely value as has been the case in recent months. The underweight to US Equities has been unhelpful in the short term given the recovery post “Liberation Day” but a number of risks remain, we are not out of the woods yet.

RETURN AND VOLATILITY

Due to the recent launch date of the fund, there is insufficient performance track record to display.

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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