



**LAUNCH DATE**  
06/2008



**DEFAQTO RISK PROFILE**  
5



**YIELD**  
Historic Distribution Yield: 2.52%  
Prospective Yield: 2.30%



**ONGOING CHARGES FIGURE**  
0.64%

JUNE 2025

## 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 the 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.

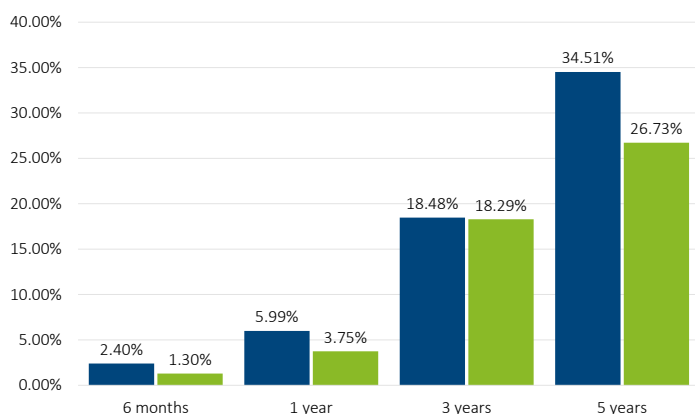
As well as deciding on asset allocation, the team also manages the underlying Blenheim range of funds. These are actively managed utilising a wide investment universe, in line with their investment objectives.

## BENCHMARK

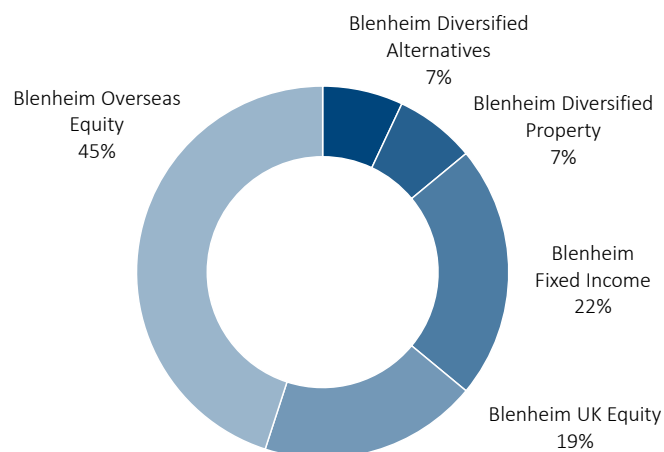
ARC Sterling Steady Growth Private Clients Index is a suitable benchmark. This Index has a targeted volatility band of 60%- 80% relative to World Equities.

## PERFORMANCE

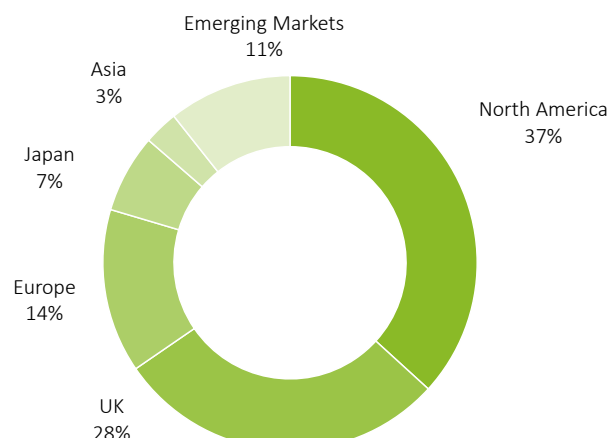
■ BAM Balanced Mixed Assets ■ Comparator Benchmark



## PORTFOLIO CONSTITUENTS



## REGIONAL SPLIT OF EQUITY EXPOSURE



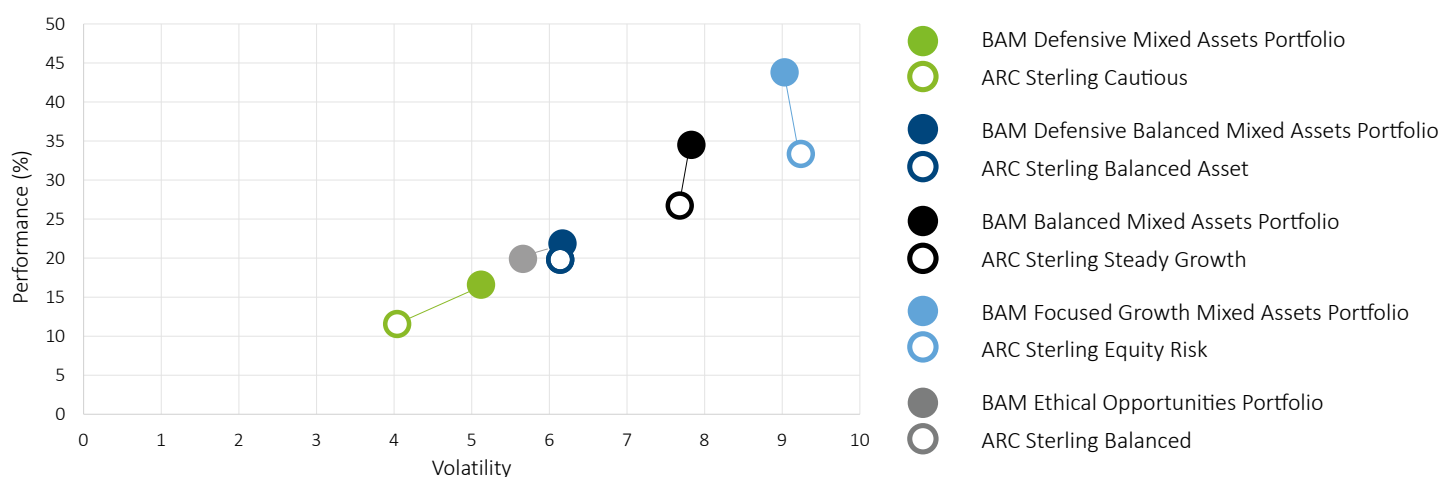
## MANAGER COMMENTARY

This model delivered another positive gain in June and outperformed its benchmark.

Global financial markets ended a volatile first six months of 2025 with a rally in risky assets, with the US S&P 500 equity index hitting record highs and tech stocks staging a big comeback. Nvidia has now rebounded more than 60% after its April low to become the world's most valuable company. Despite the US gains in June, it is nothing compared with Europe's renaissance in the first six months. European stocks ended the first half up more than 13 per cent, double the gains in the US which the portfolios benefitted from. Monetary stimulus from the European Central Bank and Germany's historic shift on fiscal expansion – worth hundreds of billions of euros – boosted expectations for stronger growth in the bloc.

Despite an escalation of conflict in the Middle East, continued fighting in Ukraine and Tariffs only on pause, investors have so far shrugged off concerns. Markets have been relatively calm as measured by the Vix "fear gauge" which at the end of June was back to the levels at the start of 2025. We though, have one eye on the dark clouds on the horizon. Please enjoy the summer, whether it is watching sport, taking to the seaside or just spending with friends and family. Leave worrying about the world and your investments to us.

## RETURN AND VOLATILITY - 5 YEARS TO 30/06/2025



## 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 30/06/2025). 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



Dettingen House, Dettingen Way, Bury St Edmunds, Suffolk, UK IP33 3TU  
+44 (0)1284 754500  
[info@beckettinvest.com](mailto:info@beckettinvest.com)  
<https://beckettinvest.com/bam>