



LAUNCH DATE
06/2018



DEFAQTO 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
0.93%

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 high-risk tolerance. The managers will employ the full range of actively managed 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 can be as high as 100% however the Portfolio can invest in a blend of other asset classes for diversification purposes, as a direct reflection of the managers' views of the prevailing market conditions, although it is the manager's belief that equity-based investments are the most suitable asset class for this Portfolio.

The Portfolio is suitable for investors who are looking for capital growth on a long-term basis (15 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

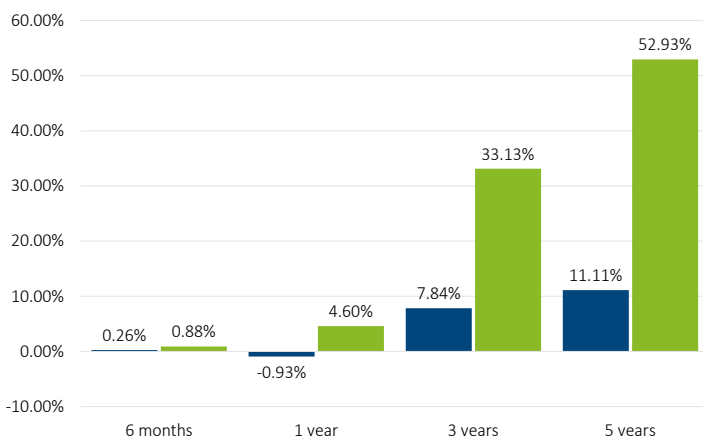
The Portfolio is managed by Beckett Asset Management's team of investment professionals: Samantha Owen, Tony Yousefian and Ian Goodchild.

BENCHMARK

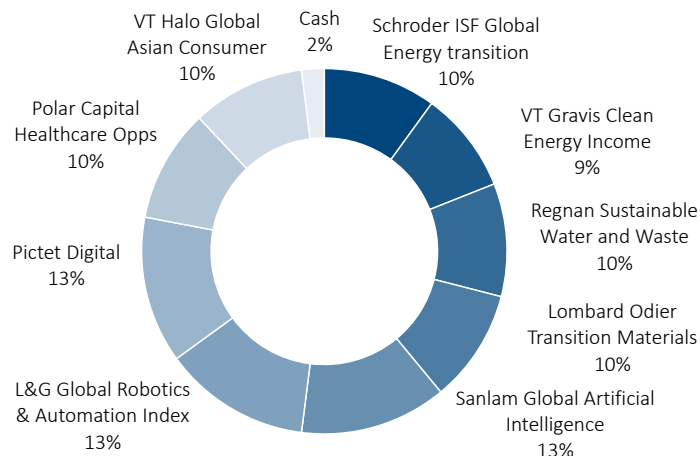
Over the long term (5 years plus), the Investment Associations' (IA) Global Sector Index is a suitable benchmark.

PERFORMANCE

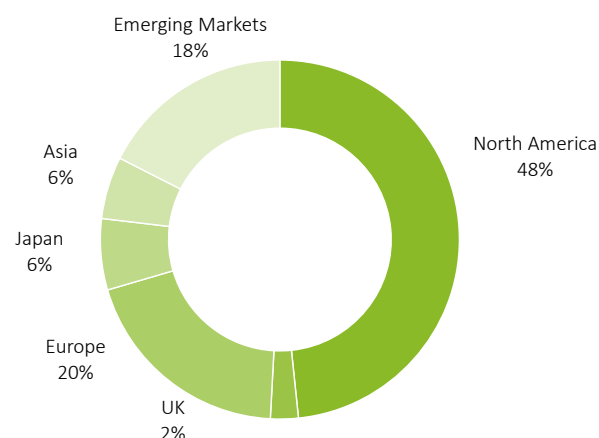
■ BAM Global Horizons Portfolio ■ Comparator Benchmark



PORTFOLIO CONSTITUENTS



REGIONAL SPLIT OF EQUITY EXPOSURE



MANAGER COMMENTARY

Pleasingly this model delivered another positive gain in June, well ahead of 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 SINCE INCEPTION



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.

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



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ASSET MANAGEMENT



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