



BALANCED

MULTI-STRATEGY PORTFOLIO



Key Information

Inception Date: **30 November 2024**

Base Currency: **GBP**

Minimum Investment: **Platform dependent**

Available Share Class: **Accumulation**

Historic Yield: **1.34%**

Accessibility: **GIA, ISA, PP, SIPP**

Number of Holdings: **4**

Growth Assets: **60.0%** (Range*: 50% - 70%)

*Expected range. Actual allocation may be more or less than this.

Portfolio Charges

Initial Charge: **0%**

Portfolio Management Fee: **0.15%**

Ongoing Cost of Funds (OCF): **0.27%**

Total Portfolio Cost: 0.42%*

*A professional adviser's initial and ongoing charge may be applied, subject to agreement between client and adviser. Other charges (such as platform charge) may also apply. OCF figure will vary.

Portfolio Risk

Potentially lower rewards Potentially higher rewards



Lower risk

Higher risk

The portfolio is in this category due to historic risk and return characteristics demonstrated in the performance simulation, alongside the expected growth asset range between 50% - 70%. A risk indicator of "1" does not mean the investment is risk free.

Investor Profile

The portfolio aims to cater for retail or professional investors looking for a diversified portfolio to hold over the long-term, with a bias to growth assets, that are mostly equities. It aims for total returns that keep pace with/are ahead of inflation.

Portfolio Aim

To grow capital over the long-term by investing in a diversified portfolio, with investments in lower risk asset classes, such as cash, fixed income and alternative investments, and a bias to higher risk assets, which are mainly equities.*

*There is no guarantee this objective will be met. Capital is at risk.

Portfolio Characteristics

The portfolio will predominantly be made up of open-ended multi-asset funds investing across asset classes, although funds investing in single asset classes, such as fixed income or equities, can be used.

The portfolio will be invested in a range of passively and actively managed funds, although there will be a bias to passively managed investments.

Performance Update*

The portfolio inception date was 30 November 2024. **Performance will show here, once the portfolio has record a full 12-month track record.**

| Cumulative Performance | 1m | 3m | 6m | 1y | 3y | 5y | YTD |
|-------------------------|----|----|----|----|----|----|-----|
| Balanced Multi-Strategy | - | - | - | - | - | - | - |
| ARC Balanced | - | - | - | - | - | - | - |

*Net of underlying fund costs and a 0.15% annual management fee. Other costs may apply.

Market and Portfolio Update

President Trump continues to redefine US relations with the world, putting pressure on Europe to increase defence spending and pressing forward with tariffs on key trading partners. However, stock market leadership so far this year has come from Europe and Asia and not the US, where the post-election 'Trump bump' has been fading. Inflation refuses to be cowed and hovering at 3% year-on-year is causing angst for central bankers who'd prefer to be cutting interest rates to support growth. The path to peace in Ukraine is not going to be a straight one, as Zelensky's public dressing down in the White House at the end of the month proves. Europe is feeling a little isolated, although it's been good news for the region's defence companies, whose share prices have reacted warmly on the need to rearm the bloc. Nevertheless, peace could be a boost to Europe's economy and stock markets, not least because it could lead to lower energy prices, which would be good news for all.

The four funds held in the portfolio each have their own unique investment style, these are: 'Passive' - which has a long-term static asset allocation approach; 'Passive & Tactical' - where value can be added by implementing shorter-term tactical asset allocation decisions; 'Passive & Factors' - the value, smaller companies and profitability (quality) factors are emphasised; 'Active' - an actively managed fund seeking to deliver outcomes superior to that of wider markets.

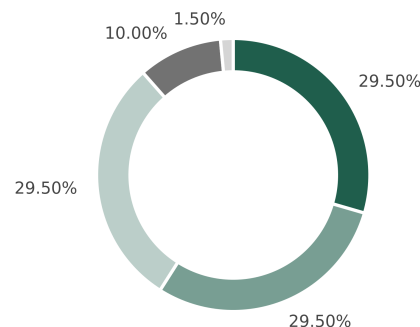


Asset Allocation

Below is a list of holdings in the portfolio*, alongside a summary and allocation weighting:

*For illustrative purposes only. Actual exposures may vary according to manager discretion. An allocation to cash may also be included.

- Passive
- Passive & Tactical
- Passive & Factors
- Active
- Cash



| Fund Name | Overview | Allocation |
|---|--|------------|
| Vanguard LifeStrategy 60% | A low cost passive based investment solution that provides exposure to a static portfolio of 60% equities and 40% fixed income. The key benefits of the strategy are its ability to lower risk through diversification and deliver returns that are comparable to global markets. The fund invests in thousands of stocks and bonds worldwide, although there is a bias to the UK to reflect where its investors are based. Additionally, the fund is managed on a daily basis in order to maintain its specific asset allocation, ensuring its risk profile remains consistent. | 29.5% |
| HSBC Global Strategy Balanced | A low cost passive based investment solution that is actively managed in order to take advantage of opportunities and avoid risks, as they are uncovered. The fund invests in a diversified portfolio across various asset classes, including equities, bonds, and other asset classes. The main advantages of the fund are its ability to add value through active management and deliver this in a highly cost-effective manner. | 29.5% |
| Dimensional World Allocation 60/40 | A fund investing approximately 60% in equities and 40% in fixed income. The equity allocation is tilted to areas of the market that the firm's rigorous and long-term focused research has identified as offering higher expected returns. This includes tilts to value (companies undervalued by the market), profitability and smaller sized businesses. Within fixed income, the team actively manage the credit quality of the portfolio and its sensitivity to interest rates, looking to increase returns and reduce risks depending on market conditions. | 29.5% |
| Vanguard ActiveLife 40-50% Equity - Managed by Wellington | A strategy investing between 60% and 70% in equities, with the remainder in fixed income assets. The fund is actively managed by Wellington Management, a firm with a deep heritage of investing who have been delivering multi-asset portfolios in conjunction with Vanguard since 1975. The equity portion is tilted to value stocks with a quality bias, aiming to deliver outperformance of global stock markets with lower levels of risk. The fixed income investments are in investment-grade securities and designed to dampen overall portfolio volatility. The process also incorporates sustainability criteria, including a net zero commitment by 2050. | 10.0% |
| Cash | Cash | 1.5% |

Your Investment Professionals

Financial Adviser

Your financial adviser is your main point of contact, guiding you in overall wealth planning.

For more information, please contact your adviser.

Investment Manager

Professional relationship with your adviser, focused on managing your investments.

Aspen Advisers

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Risk Warnings & Disclaimer

The value of investments and the income from them can go down as well as up and investors may not recover the amount of their original investment. The sterling value of overseas investments, and the income from them, will fluctuate as a result of currency movements. Past performance is not a guide to future performance. Investors should be aware of the additional risks associated with funds investing in certain areas of the market or assets, such as smaller companies or emerging markets. The tax treatment of investments depends on each investor's individual circumstances and is subject to changes in tax legislation.

Aspen, as the investment manager, is responsible for managing the portfolio on a discretionary basis in accordance with the stated investment objectives and risk profile for the portfolio. The professional adviser is responsible for advising their client as to the selection of a portfolio and for assessing the suitability of the chosen portfolio for their client on an ongoing basis.

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