King Income Portfolio

FACTSHEET
September 2024



FEATURES

IA Sector - Mixed Investments 20%-60% Shares

Daily Dealing

Multi-Asset: Equities, Bonds, Commodities, Property

RISK AND REWARD PROFILE

3	4	**5**	6	7	8

Lowest Risk — Highest Risk

This model has an internal risk rating classification of 5 and will aim to maintain this risk rating classification. The risk rating range is from 1 (lowest risk) to 10 (highest risk). This range is utilised across the whole of our investment proposition.

DETAILS

Inception: 2nd March 2009

CHARGES

Ongoing Charges Figure (OCF): 1.23%

Top 5 Holdings
iShares Global Government Bond UCITS ETF
iShares UK Dividend UCITS ETF
iShares USD Corporate Bond UCITS ETF
iShares USD Short Duration High Yield Corporate Bond UCITS ETF
SPDR S&P Global Dividend Aristocrats UCITS ETF

Income Yield **
4.64%

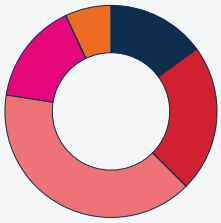
INVESTMENT OVERVIEW

The aim of the King Income model is to provide income, that is money paid out from investments such as dividends from shares and interest from bonds. The King Income model will be actively managed, on a low medium risk strategy. It will aim to maintain an internal risk rating classification of 5.

CUMULATIVE PERFORMANCE (%)

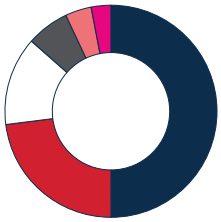
	1 Month	YTD	1 Year	3 Years	5 Years	ITD
Portfolio (GBP)	0.60	6.50	10.38	8.30	11.33	156.90
IA Sector - Mixed Investments 20%-60% Shares	0.62	6.01	12.01	4.36	15.71	135.24

ASSET ALLOCATION



- 15.00% Government Bonds
- 22.50% Corporate Bonds
- 0.00% Inflation-Linked Bonds
- 0.00% Emerging Market Bonds
- 40.00% Developed Market Equities
- 15.50% Emerging Market Equities
- 0.00% Commodities
- 0.00% Property Equities
- 7.00% Cash

REGIONAL ALLOCATION



- 50.00% North America
- 23.00% United Kingdom
- 13.50% Europe ex UK
- 6.50% Asia ex Japan
- 4.00% Japan
- 3.00% Rest of World

INVESTMENT OBJECTIVE

The aim of the King Income model is to provide income, that is money paid out from investments such as dividends from shares and interest from bonds, with the potential for some increase, over a minimum of 5 years, in the value of an investment. The King Income Portfolio will also aim to provide an average annual income in excess of inflation (as determined by the UK Consumer Price Index) by 1%, over any 5-year period on a rolling basis. However, there is no guarantee this will be achieved.

INVESTMENT POLICY

The King income model will be actively managed, on a low medium risk strategy. It will aim to maintain an internal risk rating classification of 5. The risk rating range is from 1 (lowest risk) to 10 (highest risk). This range is utilised across the whole of our investment proposition. The model will invest in a number of different asset classes across global markets, including shares in companies, bonds, property and commodities.

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ABOUT KING FINANCIAL PLANNING

James King has been successfully advising clients for over 25 years. King Financial Planning's aim is simple: to provide independent and professional advice at a fair cost. King Model Portfolios are appropriate for a wide range of investors, including private clients, pensions, trusts, companies and charities.

KING MODEL PORTFOLIOS

The King Model Portfolios consist of index-tracking investments, providing low-cost exposure to a comprehensive range of assets and markets. The portfolios target specific levels of volatility and are matched to a client's attitude to risk. This approach aims to reduce costs and outperform the model portfolio benchmark. Clients will benefit from a competitive, transparent charging structure, on-going active portfolio management and online access to their portfolios 24 hours a day.

INVESTMENT PHILOSOPHY

The fund management industry has experienced significant change in the last quarter of a century. Product innovation has enabled investors to benefit from wider exposure to global financial markets with far greater efficiency and at a lower cost. Index-tracking investments such as Exchange Traded Funds (ETF) have grown increasingly important. We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs with diversified holdings in equity, bond, commodity and property markets is statistically more likely to outperform a traditional "stock picking" manager most of the time.

INVESTMENT STRATEGY

The King Model Portfolios are medium to long term investments (5 years or more) and are not suitable for money which might be needed in the short term.

INVESTMENT TEAM

The Tavistock Investment Committee carries direct responsibility for all discretionary investments at the firm. The principal focus of the committee is to monitor the performance of each investment solution within the Centralised Investment Proposition (CIP) against its stated investment objectives, target market and long-term return objective versus its peer group.

ABOUT TAVISTOCK

Tavistock is authorised and regulated by the Financial Conduct Authority to provide Discretionary Fund Management (FRN: 210782). Tavistock is responsible for over £1bn of assets on behalf of all clients, aiming to provide private clients with access to institutional quality portfolio management at a retail price.Tavistock's model portfolios provide individual investors with the benefit of collective buying power to ensure that the charges they incur for model portfolio management, platform fees and dealing are amongst the lowest in the industry. Currently, Tavistock has over 175 financial advisers helping 50,000+ private clients look after more than £3.5bn of investments.

PEER GROUP

Although the PROFILE is not benchmarked against the IA sector one may wish to compare the performance of King Income Portfolio to the IA Mixed Investment 20-60% Shares sector for peer group analysis.

CONTACT INFORMATION

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The Portfolio is available on the following platforms:

M&G WEALTH PLATFORM

MORNINGSTAR WEALTH PLATFORM

The value of an investment in the King Model Portfolios may fall as well as rise. Past performance should not be seen as an indication of future performance.

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MANAGER COMMENTARY

US equities saw a volatile start to the month with the S&P 500 down -4.22% in the first week. However, the S&P 500 went on to reach an all-time high, closing 2.14% up for the month after the Federal Reserve began its rate cutting cycle. Elsewhere in developed markets, the STOXX 600 also experienced volatility after China stimulus boosted luxuries and miners, recouping some of the bad performance recorded in the first week of September but still ending down -0.32%. The UK underperformed, with the FTSE All-Share falling -1.29%. Japanese markets performed poorly, with the Nikkei 225 down -1.30%. Following the stimulus package announced by China's central bank, Chinese stocks soared with the Shanghai SE Composite Index up 17.61%. Bond markets delivered positive returns for the month, supported by the Fed easing monetary policy for the first time in four years. The US 10-year Treasury yield fell for the 5th consecutive month by 12 bps to 3.78, and the 10-year Gilt yield saw little change, falling by 5 bps to 4.0% after the BoE held rates at 5%. The Bloomberg Global Aggregate Index rose 1.70%, and the Bloomberg Global High Yield Index rose by 1.95%. Commodities showed strong performance for the month, with the Bloomberg Commodity Index up 4.43%. While oil (Brent) prices continue to negatively impact broad-based commodity performance, gold and silver showed strong performance, with gold up 5.24% and silver up 7.95%.

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**Rolling 1-year dividend yield as of the valuation point of the underlying holdings on 30/09/24 (applicable to income share class only). The yield incorporates the NAV as of the valuation point date.

Date of data: 30th September 2024 unless otherwise stated.

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