



# BOWMORE ASSET MANAGEMENT

MPS Core Risk Profile 4  
December 2024



ACTIVE  
MANAGEMENT



GLOBAL  
ORIENTATION



LONG TERM  
HORIZON



HIGH  
CONVICTION



WEALTH  
PRESERVATION

RISK  
SCALE

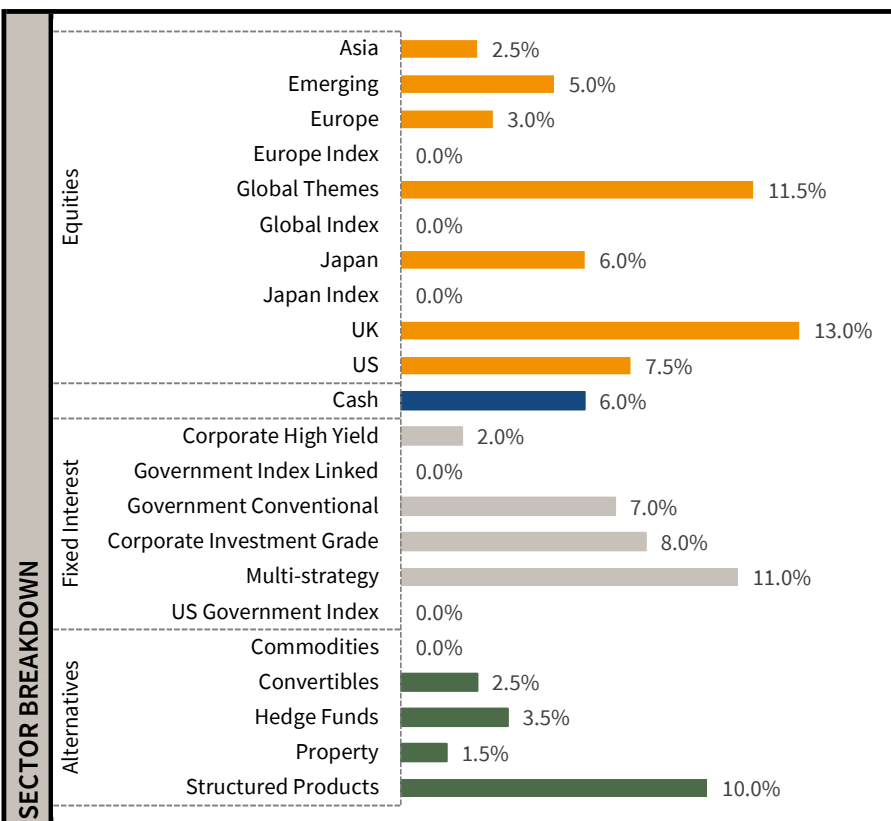


## RISK PROFILE OVERVIEW

The objective of the portfolio is to achieve capital growth in excess of inflation. The portfolio is invested across a range of different asset classes to provide diversification. Typically, half of the portfolio will be invested in equities (but no more than 55%). The rest of the portfolio will be split evenly between other risk assets and defensive assets. The portfolio is expected to exhibit medium levels of volatility.

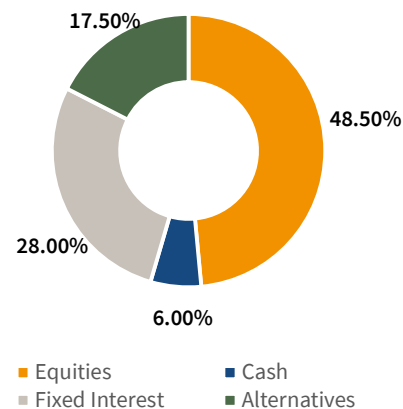
## HEADLINE HOLDINGS

- Artemis UK Select
- Fidelity World Index Hedged
- Vanguard Global Bond Index
- M&G Short Dated Corp Bond
- AHFM Defined Returns
- Fortem Cap Prog Growth



## PORTFOLIO COMPOSITION

The range of exposure to different asset classes may vary.



## RANGE OF EXPOSURE

	Lower	Upper
Equities	40.0%	55.0%
Fixed Interest	15.0%	30.0%
Alternatives	10.0%	30.0%

## FOR FURTHER INFORMATION

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## PORTFOLIO ATTRIBUTES

For a full break down of the expected costs and charges associated with a Bowmore portfolio, please contact our Investment Management team or your Financial Adviser.



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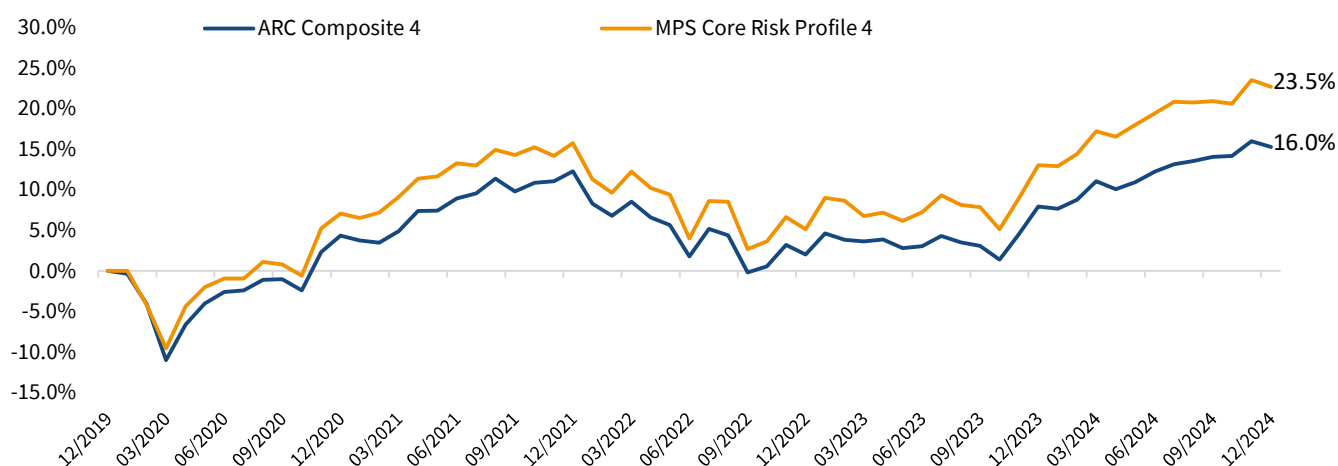
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## MARKET UPDATE

In late 2024, the US Federal Reserve cut interest rates to 4.5%, boosting the US stock market and thus, global equities. The Bank of England and European Central Bank followed suit, but their effects were less impactful, with European and UK stocks underperforming in Q4.

Despite these rate cuts, bond yields in both the UK and US unusually rose in December, driven by concerns over inflation expectations and increased spending from the incoming Trump presidency and Labour's Autumn budget.

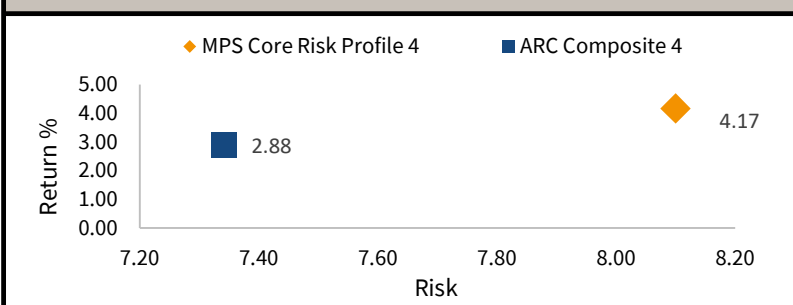
As a result, expectations for further rate cuts in 2025 have decreased, dampening global economic growth forecasts. Meanwhile, AI-driven growth in 2024 heavily benefited a few major US tech companies, but the market is shifting towards broader AI adoption, prompting us to trim exposure to leading US tech stocks and look for other opportunities.



## 5 YEAR ANNUALISED RISK VS RETURN

	Portfolio	ARC Comp 4
Annualised return	4.17	2.88
Annualised risk	8.10	7.34
Risk adjusted return	0.52	0.39
Annualised maximum draw down	-11.27	-11.13

## 5 YEAR ANNUALISED RISK VS RETURN



## DISCLAIMER

This document has been prepared by Bowmore Asset Management Limited, a private limited company authorised and regulated by the Financial Conduct Authority.

Asset allocation is rounded to the nearest one decimal place.

Nothing contained herein shall constitute any representation or warrant, and no responsibility or liability is accepted by Bowmore as to the accuracy or completeness of any information supplied herein.

Bowmore's portfolios are benchmarked against the ARC Private Client Indices.

Source: Morningstar Direct

All performance numbers are net of all charges and include dividends re-invested. Past performance is not a reliable indicator of future performance. The value of investments can fall as well as rise and any income from them is not guaranteed.