king
FINANCIAL PLANNING

King Model Portfolio 5

FACTSHEET
June 2025

RISK LEVEL 5

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: 18th February 2008

CHARGES

Ongoing Charges Figure (OCF): 0.30%

Top 10 holdings

- Vanguard FTSE Developed World ex-UK Equity Index
- Vanguard Global Bond Index Fund
- Vanguard U.S. Equity Index
- Vanguard FTSE UK All Share Index
- iShares UK Gilts All Stocks Index
- iShares 100 UK Equity Index
- Fidelity Index US
- Vanguard UK Government Bond Index
- Vanguard US Government Bond Index
- X-Trackers MSCI World Quality ETF

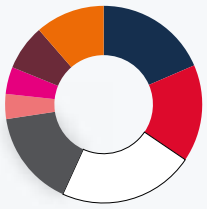
INVESTMENT OVERVIEW

The aim of the model is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets. The model will be actively managed, on a low risk strategy. It will aim to maintain an internal risk rating classification of 5.

CUMULATIVE PERFORMANCE

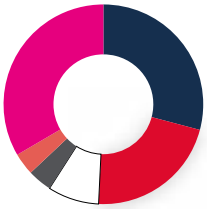
	1 Month	YTD	1 Year	3 Years	5 Years	ITD
Portfolio (GBP)	1.61	2.68	6.15	10.98	21.25	101.23
IA Sector - Mixed Investments 20%-60% Shares	1.49	3.32	5.74	17.03	22.58	99.41

ASSET ALLOCATION



- 18.52% Global Bonds
- 15.96% UK Bonds
- 22.32% North American Equities
- 15.81% Uk Equities
- 4.10% European Equities
- 4.44% Emerging Market Equities
- 0.00% Japanese Equities
- 7.47% Other International Equities
- 11.38% Other

REGIONAL ALLOCATION



- 29.13% North America
- 21.64% United Kingdom
- 8.30% Europe ex UK
- 3.92% Asia ex Japan
- 3.58% Japan
- 33.43% Rest of World

INVESTMENT OVERVIEW

The aim of the model is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets. This will be achieved through a combination of capital growth, which is profit on investments held, and income, which is money paid out of investments such as dividends from shares and interest from bonds.

INVESTMENT POLICY

The model will be actively managed, on a low risk strategy. It will aim to maintain an internal risk rating classification of 3. 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 Asset Management 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 Asset Management (TAM) is authorised and regulated by the Financial Conduct Authority to provide Discretionary Fund Management (FRN: 955719). Tavistock Asset Management Limited is a wholly owned subsidiary of Tavistock Investments Plc. TAM manage 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. TAM'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 Model Portfolio 5 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

If one of our readers had taken a long holiday during the first half of 2025, checking on their portfolio only at the beginning and end of the period, they could be forgiven for thinking that not much had happened. Portfolio values would have generally increased as both stock and bond markets made good progress, and the overall tone of events at the end of this period would have been noticeably more upbeat than the end of the previous one. What had happened in between – a stomach churning equity market fall, followed by a huge rally, which all played out against the noisiest of geopolitical backdrops – would have been hard to fathom, almost as if it had all been a bad dream.

This sense of the unreal continued throughout June, which ended up as a positive month overall, despite the intrusion of a war in the Middle East and a corresponding spike in the price of oil. The market's resilience was mainly driven by the positive sentiment surrounding the extension of grace periods before full implementation of President Trump's new tariff regime. These extensions had led investors to believe that, under pressure from markets, the new US administration would swiftly back away from its more damaging policy initiatives. This narrative, and the positive shift in sentiment it brought with it, was enough to generate sufficient momentum for markets to sail serenely through what otherwise might have been a difficult period, although it would also be fair to say that investors had never really believed the Israeli–Iranian conflict would escalate too far, given the weak hand the Iranian government had to play.

June was also a time, in our opinion, when the key longer term market issues became a little easier to identify and manage. These issues include ongoing pressure in government bond markets, a rotation away from US dollar denominated assets into 'Rest of World' assets and the tantalising prospect of large scale, AI inspired technological change. These factors are just the more obvious trends. There are many others, and together they form an outlook which, in our opinion, is as rich with opportunities as it is with threats.

This view is reflected in your investment portfolios, which we would generally characterise as still adopting a 'glass half full stance' in terms of their positioning. We think that, in the end, greater government spending and lower interest rates combine to take the edge off the elevated levels of economic uncertainty, helping markets to continue their current muddled progress forward. All this leaves portfolios with a broad diversification of risks, something we think can allow us to make returns whilst remaining resilient to unexpected, adverse events.

Although the implications of the global trading, security and funding environments unmooring from long held foundations are unnerving, we would also note that markets have shown an extraordinary resilience to all these factors and the tense geopolitical environment. That would suggest to us that there are enough positives floating around at the moment to underpin our modest 'risk on' mindset, even though we also expect the flip flopping in market sentiment to continue into the rest of the year.

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Date of data: 30th June 2025 unless otherwise stated.

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