king
FINANCIAL PLANNING

# King Model Portfolio 3

FACTSHEET
October 2025

RISK LEVEL 3

## FEATURES

IA Sector - Mixed Investments 0%-35% 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 3 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): 0.41%

**Top 10 holdings**

- Vanguard Glb Bd Idx £ H Acc
- Vanguard UK Govt Bd Idx £ Acc
- Vanguard U.S. Govt Bd Idx £ H Acc
- BlackRock Corporate Bond 1-10 Year L Acc
- Vanguard FTSE Dev Wld ex-UK Eq Idx £ Acc
- Vanguard Global Aggt Bd ETF GBP H Acc
- Vanguard U.K. Gilt ETF GBP Acc
- iShares UK Gilts All Stks Idx (UK) L Acc
- iShares Corporate Bond Index (UK) L Acc
- Vanguard UK Invm Grd Bd Idx £ Acc

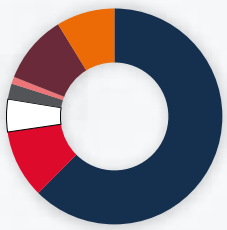
## INVESTMENT OVERVIEW

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 3.

## CUMULATIVE PERFORMANCE

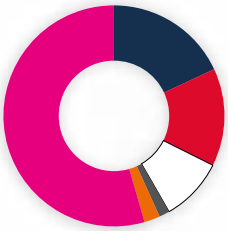
| | 1 Month | YTD | 1 Year | 3 Years | 5 Years | ITD |
|---|---|---|---|---|---|---|
| Portfolio (GBP) | 2.12 | 7.31 | 7.41 | 14.78 | 3.01 | 61.24 |
| IA Sector - Mixed Investments 0%-35% Shares | 1.92 | 7.76 | 8.13 | 21.35 | 15.18 | 84.51 |

## ASSET ALLOCATION



- 62.45% Global Bonds
- 10.24% UK Bonds
- 4.89% North American Equities
- 2.34% Uk Equities
- 1.06% European Equities
- 0.00% Emerging Market Equities
- 0.00% Japanese Equities
- 10.28% Other International Equities
- 8.74% Other

## REGIONAL ALLOCATION



- 18.06% North America
- 14.31% United Kingdom
- 9.32% Europe ex UK
- 1.53% Asia ex Japan
- 2.32% Japan
- 54.46% 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 3 to the IA Mixed Investment 0-35% 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

The S&P 500 rose 2.27% last month, marking its sixth consecutive gain - a pattern that historically supports further upside. November is typically the strongest month of the year, and this seasonal strength is reinforced by expanding profit margins in the technology sector, helping to justify elevated valuations. Crucially, profit margins have yet to peak, suggesting further room for growth. Risks remain, however, including stretched valuations, geopolitical uncertainty, and emerging stresses in private credit markets.

The S&P 500, Nasdaq, and Dow advanced in October, driven by resilient earnings - particularly from Amazon and AMD - and growing expectations of Federal Reserve rate cuts. The Fed reduced rates by 0.25% to a range of 3.75%–4.00%, its second consecutive cut, citing easing inflation and a softening labour market. Inflation held steady at 3.0% year-on-year, while unemployment edged up to 4.3%. Market expectations suggest a further cut in December. The Federal Reserve's decision to end quantitative tightening should ease interbank liquidity pressures and improve repo market liquidity.

In Europe, equities extended their rally, supported by ECB policy easing, declining interest rates, and Germany's €500 billion fiscal package. The Stoxx 600 saw some volatility but remained underpinned by better valuations than its U.S. peers. UK markets also performed well, with the FTSE 100 up 2.9% in October and 18% year-on-year, supported by industrials, energy, and consumer staples. However, rising public debt and fiscal strain remain key concerns as the UK faces a challenging budget outlook.

Japan's stock market surged to record highs, fuelled by strong technology earnings and renewed domestic optimism. Prime Minister Sanae Takaichi announced a ¥13.9 trillion stimulus package and tax reforms to boost growth, reinforcing confidence in Japan's recovery.

China's markets rebounded, supported by easing trade tensions with the U.S., strong corporate earnings, and a draft Five-Year Plan prioritising technology and green investment. The two nations also agreed to a one-year trade truce, easing tariffs and restoring agricultural and energy trade flows.

The healthcare sector was a clear outperformer, delivering almost double-digit returns over the month. Global technology and emerging markets also recorded strong gains, while bond funds lagged significantly.

We maintained our equity exposure through October, benefiting from market strength. While mindful of the liquidity squeeze in the last week of October and debt refinancing risks heading into 2026, we remain positioned for continued gains into year-end.

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Date of data: 31st October 2025 unless otherwise stated.

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