

31 Jan 2025

Objectives and policy

The portfolio aims to provide income by investing in a diversified range of assets and markets worldwide. The portfolio is benchmarked against UK CPI + 4%.

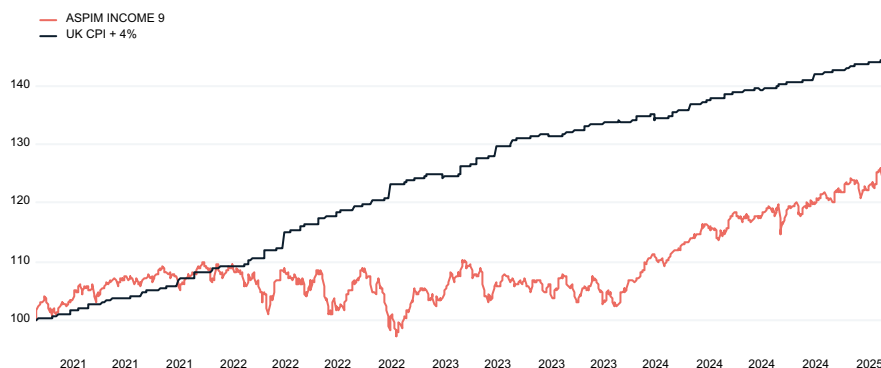
Portfolio characteristics

Comparator benchmark	UK CPI + 4%
Investment Time Horizon	10-15 years. Minimum suggested investment term is five years.
Risk profile	High risk
Ongoing costs*	0.64%
MiFID cost	0.02%
Historical yield	3.08%
Total number of holdings (ex cash)	12
Annualised Volatility	9.04
Launch Date	29 Jan 2021

Ratings & awards



Performance since inception %



Source: FactSet, net of investment management fee

Cumulative performance %

Time Period	1m	3m	6m	1 year	3 years	5 years
ASPIM INCOME 9	3.36	5.06	5.53	13.25	18.75	--
UK CPI + 4%	0.35	1.37	3.24	7.12	31.92	--

Source: FactSet, net of investment management fee

Discrete performance %

	Jan 24 - Jan 25	Jan 23 - Jan 24	Jan 22 - Jan 23	Jan 21 - Jan 22	Jan 20 - Jan 21
ASPIM INCOME 9	13.25	3.63	1.19	6.35	--
UK CPI + 4%	7.12	7.98	14.04	9.46	4.70

Source: FactSet, net of investment management fee

Top 10 performance contributors over 1 year

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Investment	Contribution
Schroder US Equity Income Maximiser Z Inc	1.57%
L&G Pacific Index Trust I Inc	1.31%
Aegon High Yield Bond B Inc	1.14%
Vanguard FTSE Developed Europe ex-UK Equity Index Inc GBP	1.11%
Man GLG High Yield Opportunities Professional D	1.02%
Fidelity Index US P Inc	0.96%
Royal London Global Equity Income M Inc	0.92%
Dimensional US Small Companies Dis GBP	0.78%
Fidelity Index US RS Dis GBP	0.77%
Fidelity Index Japan P Inc	0.67%

Source: FactSet

Capital at risk. Past performance is not a guide to future performance.

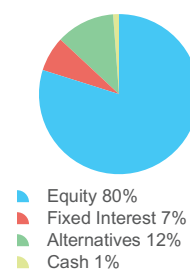
The value of investments and any income from them can fall, this may in part be due to currency exchange rate fluctuations. Investors may get back less than invested.

Chart data correct as of 31 Jan 2025

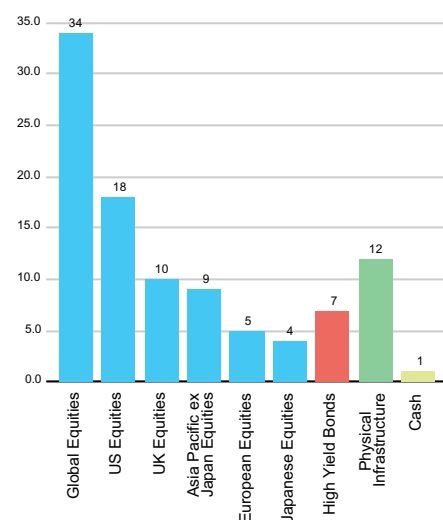
Portfolio holdings and sector breakdown %

Holdings	Sector	%
Royal London Global Equity Income Fund Class Z Income	Global Equities	18.00
Fidelity Index World Fund P GBP Income	Global Equities	16.00
M&G Global Listed Infrastructure PP Inc GBP	Physical Infrastructure	12.00
Fidelity Index US RS Dis GBP	US Equities	10.00
L&G Pacific Index Trust C Inc	Asia Pacific ex Japan Equities	9.00
Schroder US Equity Income Maximiser Z Inc	US Equities	8.00
Atlantic House Defined Returns I Distribution 4%	UK Equities	5.00
Vanguard FTSE Developed Europe ex-UK Equity Index Inc GBP	European Equities	5.00
Vanguard FTSE UK Equity Income Index Inc GBP	UK Equities	5.00
Fidelity Index Japan P Inc	Japanese Equities	4.00
Aegon High Yield Bond S Inc GBP	High Yield Bonds	3.50
Man GLG High Yield Opportunities Professional D	High Yield Bonds	3.50
Cash	Cash	1.00

Asset allocation



Sector breakdown %



Important information and risk warnings

*The ongoing cost figure represents the cost of the management of the portfolio including underlying fund ongoing charges and discretionary management charge. Funds can also experience other costs associated with trading the underlying securities which may be disclosed separately on valuations. These are estimates however and no additional fee is earned in association with these charges. The source of this data is FactSet.

Key risks

It is the responsibility of the adviser to select the correct model appropriate for the client's time horizon and objective. Financial advisers must satisfy themselves that the funds' current asset allocations reflect the risk/return expectations of the funds when mapped. Albemarle's model portfolios are mapped against a selection of third-party risk profiling tools to aid advisers as part of suitability assessments for clients. The methodology and results of third-party risk profiling tools are not undertaken by Albemarle Street Partners.

High Risk

This would be appropriate for an investor who is willing to accept a relatively high risk when investing in the pursuit of greater investment returns. The investor is willing to accept high fluctuations in the value of their portfolio over the long-term.

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