

Long Hold Balanced Income



April 2026

Objective

This portfolio is NOT a risk-free portfolio, rather, it is suitable for a client who is prepared to invest a larger portion of their overall portfolio into equities, whilst maintaining a balance between risk and reward. The primary objective of this portfolio is to generate a long-term total return and income above the Bank of England's base rate and real terms growth (above inflation) which is materially higher than the long-term return on cash after fees and costs. This portfolio can take up to 65% of the risk of investing in the world equity market, as measured by the worst expected loss and annualised volatility of returns. This portfolio has no defined capital preservation mandate and invests in all assets that are available from the investment universe to achieve the objectives, holding up to 15% in core, long-term assets which may be less liquid in nature, such investment trusts. The recommended time-horizon for this portfolio is a minimum of 7 years.

Management

The benchmark we use for comparison purposes for volatility is **IA Mixed Investment 40-85%**, noting that this benchmark currently holds **69.24% in Equity** (Analytics, 1st April) and is therefore more aggressive than this portfolio. It would therefore be expected that the benchmark would outperform the portfolio and that the volatility of the benchmark would be higher. The model performance therefore cannot be directly compared to the benchmark.

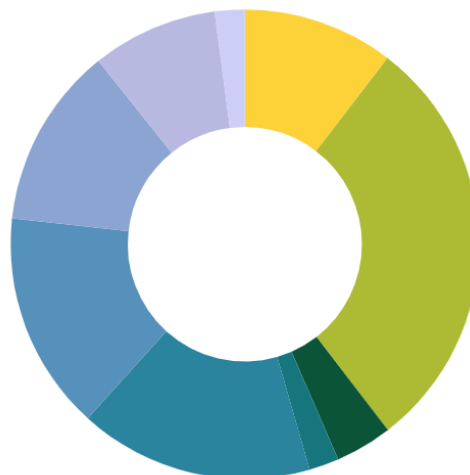
Performance

Asset	1 Month	3 Months	6 Months	12 Months	YTD	Since Launch 01/01/2024
OCM Balanced Income	-5.83%	0.47%	5.10%	16.13%	0.47%	34.87%
Benchmark	-6.15%	-1.69%	1.57%	11.05%	-1.69%	21.87%
UK Gilts	-3.87%	-1.86%	1.19%	1.78%	-1.86%	-1.28%
UK Equities	-6.90%	1.66%	7.83%	20.22%	1.66%	37.79%

Source: FE Analytics, 1st April

Asset Allocation

- MONEY MARKET (10.42%)
- GLOBAL FIXED INTEREST (29.11%)
- UK FIXED INTEREST (3.95%)
- OTHER NON-EQUITY (2.06%)
- UK EQUITY (16.16%)
- US EQUITY (15.06%)
- EUROPEAN EQUITY (12.49%)
- ASIAN EQUITY (8.69%)
- OTHER INTERNATIONAL EQUITY (2.06%)



Equity 54.46 % - Non-Equity 45.54%

Long Hold Investing

The assets in this portfolio have been selected based on a long hold approach, with a recommended minimum investment horizon of 7 years. Unlike OCM's OBI proposition, this portfolio has no capital preservation mandate, and portfolio changes are made on a strategic rather than tactical basis, taking a long-term view on key themes and opportunities within the asset allocation.

The general asset allocation within the portfolio will be maintained over the long term, however underlying funds may be switched at the discretion of the Investment Committee in cases of underperformance or positioning shifts.

Key Facts

Benchmark

IA Mixed Investment 40-85%

Inception Date

01 January 2024

Historic Yield

4.09%

Ongoing Strategy Charge

0.55%

Volatility

7.37%

Max Loss

-6.10%

Rebalancing Frequency

Quarterly



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Market Outlook

Global financial markets experienced a volatile first quarter of 2026 as the US-Israel war on Iran overshadowed a largely positive macroeconomic backdrop. The US and Israeli strikes on Iran, and subsequent retaliation increased fears of lasting energy supply disruption, with almost one fifth of global oil supply travelling through the region. Rising energy prices rapidly fed into monetary policy expectations as investors priced in potential interest rate hikes from the European Central Bank and Bank of England owing to their sensitivity to global energy prices. The sharp reversal in interest rate expectations weighed on equity valuations, with Asian and Emerging Market equities, previous outperformers, lagging over March given their reliance on foreign energy imports.

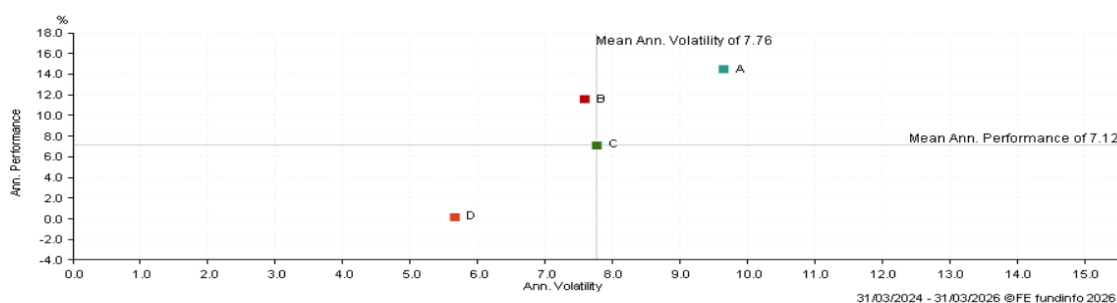
Given the surge in uncertainty, key global central banks largely left interest rates unchanged over the quarter. Government bond yields surged as investors priced in the potential for further spikes in headline inflation levels, with the UK 10-Year Gilt yield rising to levels not seen since 2008. Indiscriminate selling across fixed income and equity markets created a challenging backdrop for the OCM Income Portfolios. Despite the significant impact on energy markets, the broad expectation remains that the conflict is likely to represent a short-term supply disruption rather than a structural shift in the global economic outlook.

Portfolio Positioning

The OCM income portfolios aim to capture attractive yields across multiple asset classes, including bonds, dividend-paying equities, and short-term deposits. Designed for long-term holding, they generate natural income through diversified exposure, including actively managed strategic bond funds investing across global debt markets. Following recent interest rate rises, the portfolios also include low-risk money market assets offering appealing yields. On the equity side, a focus on high-quality dividend payers, combined with broad sector and geographic diversification, supports income generation, dividend consistency, and resilience through market volatility.

The surge in sentiment at the end of March allowed us to take advantage of a period of market strength to increase our cash exposure whilst also reducing the portfolios' exposure to those assets which we feel are no longer best positioned on a medium-term cyclical outlook. These adjustments are aligned with our current outlook, which despite the short-term uncertainty, remains constructive as underlying fundamentals look set to reassert themselves as a driver of market performance.

Portfolio Volatility



This scatter chart reflects annualised volatility and return in GBP over the past 2 years. Over the long term, we would expect the Balanced Income portfolio to exhibit volatility in line with the benchmark.

Key	Name	Annualised Performance	Annualised Volatility
A	UK Psv UK Equities TR in GB	14.49	9.64
B	OCM Balanced Income TR in GB	11.59	7.58
C	IA Mixed Investment 40-85% Shares TR in GB	7.12	7.76
D	UK Psv UK Gilts TR in GB	0.17	5.66

Important Information

All data in this document has been extracted from Analytics as of 1st April. Past performance cannot be used as a guide to future performance and the value of your investment will fall as well as rise in value. You may not get back all of your investment and the final value of your investment will depend on the performance of your portfolio. Performance figures quoted include fund manager charges but exclude adviser, discretionary, custodian and switch charges. Unless stated, income is reinvested into the portfolio. The information contained in this document is for information purposes only. It does not constitute advice or a recommendation or an offer or solicitation for investment. Portfolio Expense is based on the Fusion platform and may vary for other platforms. Annualised Volatility and Max Loss Figures as detailed by FE Analytics over 2 years to period, where max loss represents the worst running return.