

Vanguard BlendedLife Dynamic model portfolio service

Target Market Information

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Vanguard's BlendedLife Dynamic model portfolio service (MPS) offers five ready-made portfolio solutions. Each model portfolio has a different target weighting for equities and bonds. This means that the MPS can offer a solution for a range of risk and return outcomes to suit different investor requirements.

The MPS uses both Vanguard index and active funds, as well as third-party active funds, as building blocks to construct each model portfolio. The multi-asset portfolios provide broad exposure to globally diversified stocks and bonds.

The Vanguard BlendedLife Dynamic MPS range provides a non-market capitalisation-weighted allocation to the underlying funds. The portfolio allocation methodology used with the model leverages Wellington Management's expertise to develop portfolios built for the long term that look to actively capitalise on current market dynamics.

Full details of the range can be found here: <https://www.vanguard.co.uk/professional/investment-capabilities/model-portfolios/blendedlife>

Which Vanguard BlendedLife Dynamic model portfolio is right for your client?

Vanguard BlendedLife Dynamic model portfolios are designed for retail investors that are UK residents for tax purposes. There are three primary considerations to determine investor suitability:

Client knowledge

Does your client fully understand the investment implications of the multi-asset model portfolio solution you are proposing?

Client investment time horizon

The longer your clients can invest for, the more time they will have to ride out the stock market's ups and downs. Clients with a long time horizon may consider choosing a BlendedLife Dynamic model portfolio with more equities and fewer bonds, such as an 80% or 100% equity portfolio.

Client risk appetite

While equities offer higher potential returns than bonds, they are riskier investments. More cautious clients may prefer a BlendedLife Dynamic model portfolio with lower exposure to equities and more bonds, such as a 20% equity portfolio. An adventurous client, on the other hand, could choose a BlendedLife Dynamic model portfolio with more equities or 100% equities.

Key



Suitable



Not suitable

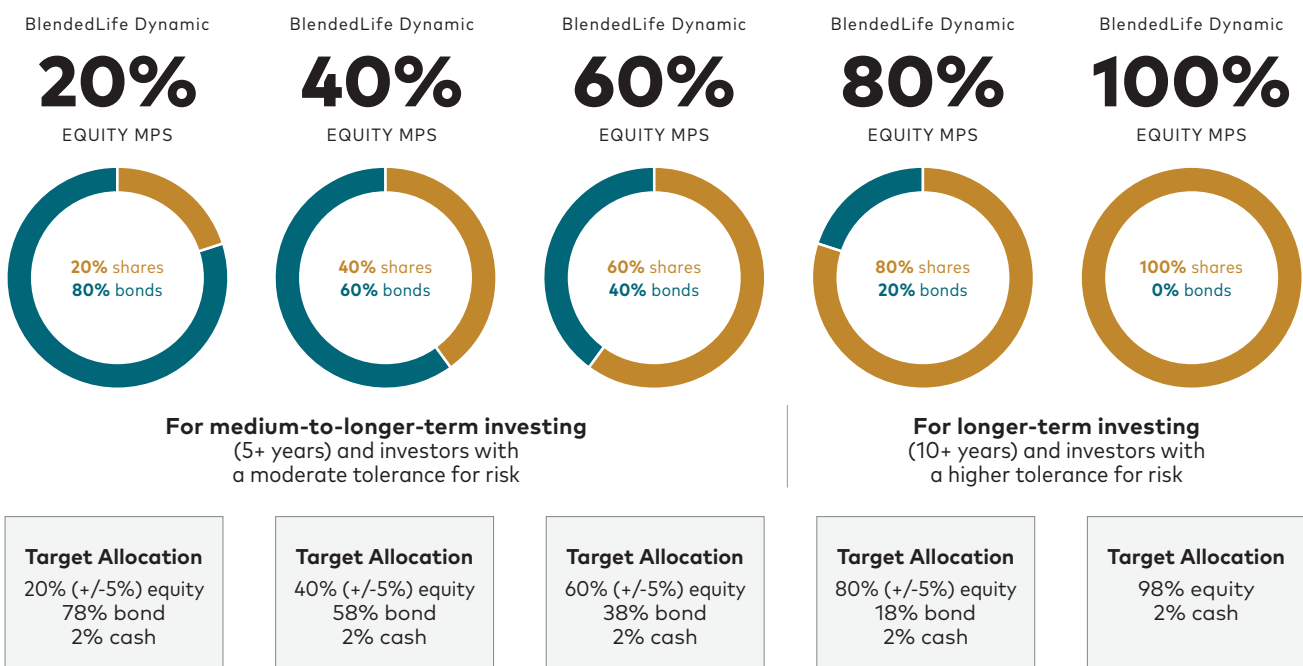


Might be suitable in some circumstances. Adviser will need to consider further.

Investor type				
Investor type	Description	Yes	No	Neutral
Retail client	Clients are categorised as retail, professional, including per se professional and elective professional, or eligible counterparty.	✓		
Professional client		✓		
Eligible counterparty			✗	

Knowledge and /or experience:				
Investor type	Description	Yes	No	Neutral
Basic	Investors having one, or more, of the following characteristics: <ul style="list-style-type: none"> Basic knowledge of relevant financial instruments (a basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided at point of sale); No financial industry experience, i.e. suited to a first-time investor. 	✓		
Informed	Investors having one, or more, of the following characteristics: <ul style="list-style-type: none"> Average knowledge of relevant financial products (an informed investor can make an informed investment decision based on the regulated and authorised offering documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only); Some financial industry experience. 	✓		
Advanced	Investors having one, or more, of the following characteristics: <ul style="list-style-type: none"> Good knowledge of relevant financial products and transactions; Financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service. 	✓		

Client investment time horizon:				
		Yes	No	Neutral
3 to 5 years	Vanguard BlendedLife Dynamic MPS may not be suitable for investors with a very short investment time horizon.		✗	
5 to 10 years or longer	Longer time frames allow more time to ride out any ups and downs in the stock market. So those with time on their side could consider choosing a BlendedLife Dynamic MPS with a higher exposure to equities and with a higher exposure to equities and bonds.	✓		



*We do not design our model portfolios for investors with less than a five-year time horizon.

Risk and reward profile

- All clients should go through a risk profiling process with their financial adviser to determine their attitude to risk and capacity for loss, culminating in a risk-reward profile.
- Clients should be aware that although equities offer higher potential returns than bonds, they are riskier investments.
- More cautious clients may prefer a BlendedLife Dynamic model portfolio with lower exposure to equities and more in bonds. An adventurous client, on the other hand, may prefer a BlendedLife Dynamic model portfolio with higher exposure to equities.
- Vanguard BlendedLife Dynamic model portfolios have a risk reward profile depending on specific criteria used by the risk rating agency.
- External risk rating agency ratings are available on our website: <https://www.vanguard.co.uk/professional/investment-capabilities/model-portfolios/blendedlife>



Preservation of capital:

Vanguard BlendedLife Dynamic models are not suitable for investors who are primarily looking for preservation of capital in all circumstances.



Loss beyond capital:

It is NOT possible for investors to suffer losses beyond the capital that they have invested, however, unrealised capital gains could be lost. Advisers will need to be clear on their client's ability to suffer losses.

Vanguard offers a useful "Attitude to risk" tool to help advisers choose the right solution for their clients: [Attitude to risk | Vanguard UK Professional](#)

Is the Vanguard BlendedLife Dynamic Model Portfolio Service (MPS) suitable for retirement?

- The BlendedLife Dynamic MPS range has structured and fixed asset allocation rules. It is not a 'glide path' designed specifically for investors reaching retirement age and beyond. That said, the Vanguard BlendedLife Dynamic model portfolio range may be appropriate for investors who are still seeking investment growth during retirement from a product designed to provide 'total returns' and not a specific or guaranteed income yield.
- To assess suitability, advisers will need to continue to assess the risk profile of their client and understand how they intend to utilise/drawdown money from their total-investment portfolio during retirement. Investment time horizon remains a key consideration.

Investment risk information

The value of investments, and the income from them, may fall or rise and investors may get back less than they invested.

Some funds invest in emerging markets which can be more volatile than more established markets. As a result the value of your investment may rise or fall.

Investments in smaller companies may be more volatile than investments in well-established blue chip companies.

Funds investing in fixed interest securities carry the risk of default on repayment and erosion of the capital value of your investment and the level of income may fluctuate. Movements in interest rates are likely to affect the capital value of fixed interest securities. Corporate bonds may provide higher yields but as such may carry greater credit risk increasing the risk of default on repayment and erosion of the capital value of your investment. The level of income may fluctuate and movements in interest rates are likely to affect the capital value of bonds.

The Funds may use derivatives in order to reduce risk or cost and/or generate extra income or growth. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value. A derivative is a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index.

Some funds invest in securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

For further information on the model portfolio(s) risks please see the Understanding the Risks: Vanguard BlendedLife Dynamic model portfolio solutions document at <https://www.vanguard.co.uk/professional/model-portfolio-services/blendedlife-understanding-the-risks> as well as the "Risk Factors" section of the prospectus of the underlying funds on our website at <https://global.vanguard.com>. For third-party funds, please visit the respective provider's website.

Important information

This is directed at professional investors and should not be distributed to, or relied upon by retail investors.

This is designed for use by, and is directed only at persons resident in the UK.

The information contained herein is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where such an offer or solicitation is against the law, or to anyone to whom it is unlawful to make such an offer or solicitation, or if the person making the offer or solicitation is not qualified to do so. The information is general in nature and does not constitute legal, tax, or investment advice. Potential investors are urged to consult their professional advisers on the implications of making an investment in, holding or disposing of shares and /or units of, and the receipt of distribution from any investment.

The Manager of the Ireland domiciled funds may determine to terminate any arrangements made for marketing the shares in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time-to-time.

For investors in Ireland domiciled funds, a summary of investor rights can be obtained via <https://www.ie.vanguard/content/dam/intl/europe/documents/en/vanguard-investors-rights-summary-irish-funds-jan22.pdf> and is available in English, German, French, Spanish, Dutch and Italian.

For investors in UK domiciled funds, a summary of investor rights can be obtained via <https://www.vanguard.co.uk/content/dam/intl/europe/documents/en/Vanguard-InvestorsRightsSummaryUKFUNDSJan22.pdf> and is available in English.

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