

## RISK AND REWARD PROFILE



This model has an internal risk rating classification of 6 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: 1st February 2021

## CHARGES

Ongoing Charges Figure (OCF): 0.35%  
Discretionary Management Fee: 0.29%  
inclusive of any applicable VAT  
Est. Total: 0.64%

## PEER GROUP

Although the MPS is not benchmarked against the IA sector one may wish to compare the performance of ACUMEN MPS 6 Income to the IA Sector - Mixed Investments 40% - 85% Shares for peer group analysis.

Income Yield

3.50%

## INVESTMENT OBJECTIVE

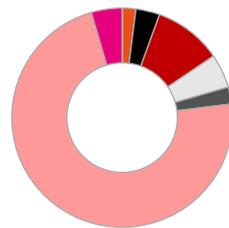
The ACUMEN MPS 6 Income Portfolio will be managed on a high medium risk strategy, with the potential for some increase over a minimum of 5 years, in the value of an investment. The ACUMEN MPS 6 Income Portfolio will also aim to provide an average annual income in excess of inflation (as determined by the UK Consumer Price Index) by 1%, over any 5-year period on a rolling basis. However, there is no guarantee this will be achieved.

## CUMULATIVE PERFORMANCE (%)

	1 Month	YTD	1 Year	ITD
Portfolio (GBP)	0.41	10.65	23.26	10.98

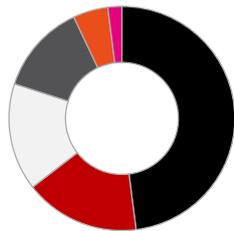
Due to the inception date of the model portfolio service, the 12 month rolling performance figure is calculated using 6 months past performance of a market composite benchmark and 6 months live performance. The ACUMEN Model Portfolio Service returns are quoted net of underlying fund fees and gross of any applicable oversight fee.

## ASSET ALLOCATION



3.50%	● Government Bonds	4.50%	● Emerging Market Equities
10.00%	● Corporate Bonds	0.00%	● Commodities
5.00%	○ Inflation-Linked Bonds	0.00%	● Property Equities
2.50%	● Emerging Market Bonds	2.00%	● Cash
72.50%	● Developed Market Equities		

## REGIONAL ALLOCATION



48.00%	● North America	13.00%	● Asia Excl. Japan
16.50%	● United Kingdom	5.00%	● Japan
15.50%	○ Europe Excl. UK	2.00%	● Rest of World

## Top 10 Underlying Equity Holdings

GlaxoSmithKline PLC
Microsoft Corp
British American Tobacco PLC
Imperial Brands PLC
Coca-Cola Co
Home Depot Inc
Exxon Mobil Corp
National Grid PLC
BP PLC
PepsiCo Inc

## Top 10 Underlying Bond Holdings

US Government Bonds
China Government Bond
Inter-American Devel BK
Asian Development Bank
Intl BK Recon & Develop
China Development Bank
European BK Recon & Dev
African Development Bank
Agricul Dev Bank China
Export-Import Bank China

# ACUMEN MPS 6 Income

FACTSHEET (GBP)  
July 2021

## ABOUT TAVISTOCK WEALTH

Tavistock Wealth manages over £1bn of assets on behalf of all clients. We aim to provide private clients with access to institutional quality portfolio management at a retail price. Our 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. Tavistock Wealth is a subsidiary of Tavistock Investments Plc, the UK wide financial services group. Currently, Tavistock has over 175 financial advisers helping 50,000+ private clients look after more than £3.5bn of investments.

## INVESTMENT TEAM

John Leiper, CFA, CFTe, is the Chief Investment Officer of Tavistock Wealth and carries direct responsibility for all discretionary investments at the firm. Together with the portfolio management team, they manage the risk progressive range of ACUMEN Portfolios (UCITS funds) and a range of model portfolios.

## CONTACT INFORMATION

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## MANAGER COMMENTARY

With the rising Delta variant threatening economic growth, the Fed maintains its view that rising inflation will prove transitory, not least because any view to the contrary would lead to tightening monetary policy which could put the economic recovery at risk. Those fears are likely overstated as the global economy continues to rebound strongly from a recession the US Business Cycle Dating Committee said ended in April 2020, making it the shortest on record. But with US consumer price inflation accelerating to 5.4% in June, there is growing focus on when the Fed will start winding down its asset purchase program. Elsewhere, China's regulatory clampdown continued apace following Beijing's recent ruling that private education businesses could no longer make profits or raise capital, causing a notable fall in the Hang Seng tech index. China's dominant index weighting weighed on the MSCI Emerging Market equity index which fell 7.04% versus developed market equities which posted modest gains, buoyed by strong earnings results, with the MSCI World equity index up 1.72% in July.

Haven assets remained in demand, with the yield on the 10-year US Treasury down 25 basis points to 1.22%, near its lowest level since mid-February. Germany's 10-year bond yield, a barometer for borrowing costs in the eurozone, fell to -0.46%, following communication from the ECB signalling no change to its bond purchase programme. Meanwhile, investment grade and high yield corporate bond spreads widened slightly.

The US dollar index, which measures the currency against a basket of peers, fell slightly. Sterling ended the month at 1.39, as UK inflation rose further above the Bank of England's target, to 2.5%, its highest level since August 2018. In commodities, the S&P Goldman Sachs commodity index clawed back from a -% fall, to end the month almost 1% higher.

With many markets priced for perfection, we expect more volatility into the second half of this year. As a result, we made several changes to the ACUMEN Portfolios this month, to ensure we continue to participate in the economic recovery but that we do so

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Date of data: 31st July 2021 unless otherwise stated.

The value of an investment in the ACUMEN Model Portfolios may fall as well as rise. Past performance should not be seen as an indication of future performance.