

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: 18th May 2020

CHARGES

Ongoing Charges Figure (OCF): 0.26%
Discretionary Management Fee: 0.29% inclusive of any applicable VAT
Est. Total: 0.55%

PEER GROUP

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

INVESTMENT OBJECTIVE

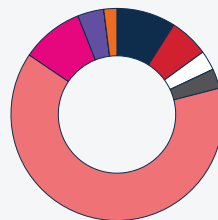
The aim of ACUMEN MPS 6 is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets. This will be achieved through a combination of capital growth, which is profit on investments held, and income, which is money paid out of investments such as dividends from shares and interest from bonds

CUMULATIVE PERFORMANCE (%)

	1 Month	YTD	1 Year	ITD
Portfolio (GBP)	0.69	9.48	20.07	31.92

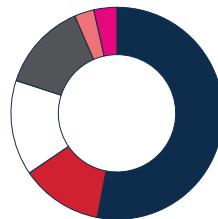
The ACUMEN Model Portfolio Service returns are quoted net of underlying fund fees and gross of any applicable oversight fee.

ASSET ALLOCATION



9.00% ● Government Bonds	9.50% ● Emerging Market Equities
6.00% ● Corporate Bonds	4.00% ● Commodities
3.00% ○ Inflation-Linked Bonds	0.00% ● Property Equities
3.00% ● Emerging Market Bonds	2.00% ● Cash
63.50% ● Developed Market Equities	

REGIONAL ALLOCATION




53.00% ● North America	13.50% ● Asia ex Japan
12.50% ● United Kingdom	3.00% ● Japan
14.50% ○ Europe ex UK	3.50% ● Rest of World

TOP 10 UNDERLYING BOND HOLDINGS

UK Government Bonds
Germany Government Bonds
Italy Government Bonds
Export-Import Bank China
France Government Bonds
Agricul Dev Bank China
Japan Government Bonds
China Development Bank
China Government Bond
US Government Bonds

TOP 10 UNDERLYING EQUITY HOLDINGS

Microsoft Corp
Schneider Electric SE
NVIDIA Corp
Tesla Inc
Home Depot Inc
Walt Disney Co
Orsted AS
TSMC
PepsiCo Inc
Cisco Systems Inc/Delaware



ACUMEN
MPS 6
FACTSHEET
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

Tavistock Wealth Limited, 1 Queen's Square, Ascot Business Park, Lyndhurst Road, Ascot, Berkshire, SL5 9FE United Kingdom T: +44 (0)1753 867000

www.tavistockwealth.com

The Tavistock Wealth investment team is based at:
First Floor, 29 – 35 Heddon Street, London W1B 4BN
e-mail: investments@tavistockwealth.com

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 in a risk-appropriate fashion.

THIS DOCUMENT IS ISSUED BY TAVISTOCK WEALTH LIMITED AND IS FOR USE BY PROFESSIONAL INTERMEDIARIES ONLY. IT SHOULD NOT BE RELIED ON BY A RETAIL CLIENT. This document does not constitute an offer to subscribe or invest nor buy or sell shares in the ACUMEN Model Portfolio Service. The top 10 underlying Equity & Bond holdings are calculated based on 100% investment and a 0% cash position. These are model weights rounded to the nearest 0.50%. When invested in the model, the model will hold a cash amount. Investors are required to read the Key Investor Information Document (KIID) for the underlying holdings before investing. This documentation is publicly available free of charge. Tavistock Wealth Limited does not provide investment advice. This document may not be reproduced, disclosed or distributed without the prior written permission of Tavistock Wealth Limited. The inception date of the model is 18th May 2020. Source of data: Tavistock Wealth Limited, Bloomberg, Thomson Reuters and Lipper for Investment Management unless otherwise stated.

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