ACUMEN
MPS 6 Income
FACTSHEET
June 2022

RISK LEVEL 6

RISK AND REWARD PROFILE

3	4	5	6	7	8

Lowest Risk — Highest Risk

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: 6th April 2021

CHARGES

Ongoing Charges Figure (OCF): 0.34%
Discretionary Management Fee: 0.29% inclusive of any applicable VAT
Est. Total: 0.63%

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.

Top 5 Holdings
iShares Asia Pacific Dividend UCITS ETF
iShares UK Dividend UCITS ETF
SPDR S&P USA Dividend Aristocrats UCITS ETF
UBS MSCI World Socially Responsible UCITS ETF
Vanguard FTSE All-World High Dividend Yield UCITS ETF

Income Yield **
3.90%

INVESTMENT OBJECTIVE

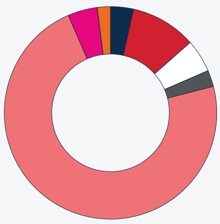
The ACUMEN MPS 6 Income Portfolio will be managed on a high medium risk strategy, with the potential for some increase over a minimum of 5 years, in the value of an investment. The ACUMEN MPS 6 Income Portfolio will also aim to provide an average annual income in excess of inflation (as determined by 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)	-4.94	-4.13	0.89	12.01
IA Sector - Mixed Investments 40%-85% Shares	-4.48	-10.74	-7.01	-0.47

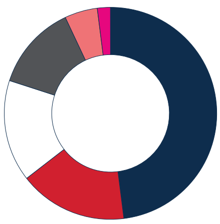
The ACUMEN Model Portfolio Service returns are quoted net of underlying fund fees and gross of any applicable oversight fee.

ASSET ALLOCATION



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

REGIONAL ALLOCATION



- 48.00% North America
- 16.50% United Kingdom
- 15.50% Europe ex UK
- 13.00% Asia ex Japan
- 5.00% Japan
- 2.00% Rest of World

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ABOUT TAVISTOCK ASSET MANAGEMENT

Tavistock Asset Management (TAM) is authorised and regulated by the Financial Conduct Authority to provide Discretionary Fund Management (FRN: 955719). Tavistock Asset Management Limited is a wholly owned subsidiary of Tavistock Investments Plc. TAM manage over £1bn of assets on behalf of all clients, aiming to provide private clients with access to institutional quality portfolio management at a retail price. TAM's 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. Currently, Tavistock has over 175 financial advisers helping 50,000+ private clients look after more than £3.5bn of investments.

INVESTMENT TEAM

The Tavistock Asset Management Investment Committee carries direct responsibility for all discretionary investments at the firm. The principal focus of the committee is to monitor the performance of each investment solution within the Centralised Investment Proposition (CIP) against its stated investment objectives, target market and long-term return objective versus its peer group.

CONTACT INFORMATION

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MANAGER COMMENTARY

Global stock markets sold-off in June, with the MSCI World equity index falling -8.63% and the MSCI Emerging Markets index declining -6.63%, as scorching consumer price inflation - running at 8.6% in the US – prompted the US Federal Reserve and other global central banks to tighten monetary policy. Risk assets were headed for greater losses but weakening economic data throughout the month shifted investor perception towards the rising prospect of moderating inflation and a less aggressive rate hike cycle, which provided some month-end relief. Investors are now increasingly focused on earnings and the extent to which excess savings accumulated during the coronavirus can offset rising recessionary fears. China appears a potential bright spot in the global economy. The country recently loosened some Covid-19 restrictions with state media announcing that public transport and restaurants would reopen in Beijing. It came as Beijing looked set to ease some of the regulatory headwinds it has imposed over the last year by lifting a ban on ride-hailing app Didi. The CSI 300 index rose 10.43% in local currency while the Shanghai Composite Index rose 7.50%. The US Federal Reserve began the process of quantitative tightening this month, by allowing some of its existing bonds to mature without replacing them. Bond yields rose across the curve with the US 2-year Treasury note 40bp higher and the 20-year long bond up 18bp to 3.43%, down slightly from an intra-month high above 3.70%. Germany's 10-year bond yield rose 21bp against widely held expectations that the European Central Bank will begin raising interest rates in July. In credit, spreads widened as fears over slowing growth dented risk sentiment. Commodities delivered negative returns with the S&P Goldman Sachs spot index down -9.82%, driven by industrial metals. Oil prices initially rallied, following an EU agreement banning 90% of oil imports by year end, before also drifting into negative territory. In currency markets, the UK pound ended the month lower, falling from 1.26 to 1.22 versus the US dollar.

**Rolling 1 year dividend yield as at the pay date on 30/06/22 (applicable to income share class only). The yield incorporates the NAV as of the valuation point date.

Date of data: 30th June 2022 unless otherwise stated.