

FEATURES

IA Sector - Flexible Investments

Daily Dealing

Multi-Asset: Equities, Bonds,
Commodities, Property

RISK AND REWARD PROFILE



The portfolio's estimated annualised volatility is in the range of 14.0% to 16.0% and the model has a blended allocation to the range of ACUMEN Portfolios.

DETAILS

Inception: 18th February 2008

CHARGES

Ongoing Charges Figure (OCF): 1.16%

Top 5 Holdings

iShares FTSE 100 UCITS ETF

iShares MSCI China A UCITS ETF

iShares S&P 500 Minimum Volatility UCITS ETF

iShares UK Dividend UCITS ETF

SPDR S&P Global Dividend Aristocrats UCITS ETF

The top 5 ETF holdings comprise 50.0% of the portfolio



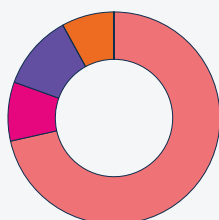
INVESTMENT OVERVIEW

The aim of the PROFILE is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets. The PROFILE will be actively managed, on a high risk strategy. It has an internal risk rating classification of 8 and will aim to maintain this risk rating classification.

CUMULATIVE PERFORMANCE (%)

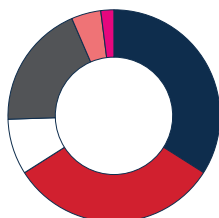
	1 Month	YTD	1 Year	3 Years	5 Years	ITD
Portfolio (GBP)	-3.89	-6.14	-5.14	17.64	27.26	60.23
IA Sector - Flexible Investments	-4.11	-10.50	-7.19	11.20	20.50	53.98

ASSET ALLOCATION



0.00%	● Government Bonds	9.00%	● Emerging Market Equities
0.00%	● Corporate Bonds	11.50%	● Commodities
0.00%	○ Inflation-Linked Bonds	0.00%	● Property Equities
0.00%	● Emerging Market Bonds	8.00%	● Cash
71.50%	● Developed Market Equities	0.00%	● Emerging Market Equities

REGIONAL ALLOCATION



34.00%	● North America	19.00%	● Asia ex Japan
32.00%	● United Kingdom	4.50%	● Japan
8.50%	○ Europe ex UK	2.00%	● Rest of World

INVESTMENT OBJECTIVE

The aim of the PROFILE 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.

TAVISTOCK PROFILES

The Tavistock PROFILES are risk progressive and designed to cater for the varying risk appetite of different investors. Each PROFILE is comprised of holdings in the risk progressive ACUMEN Portfolios, which invest in highly diversified baskets of ETFs.

INVESTMENT POLICY

The PROFILE will be actively managed, on a high risk strategy. It will aim to maintain an internal risk rating classification of 8. The risk rating range is from 1 (lowest risk) to 10 (highest risk). The PROFILE will invest in a number of different asset classes across global markets, including shares in companies, bonds, property and commodities

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 PHILOSOPHY

The fund management industry has experienced significant change in the last quarter of a century. Product innovation has enabled investors to benefit from wider exposure to global financial markets with far greater efficiency and at a lower cost. Index-tracking investments such as Exchange Traded Funds (ETF) have grown increasingly important. We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs with diversified holdings in equity, bond, commodity and property markets is statistically more likely to outperform a traditional "stock picking" manager most of the time.

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.

PEER GROUP

Although the PROFILE is not benchmarked against the IA sector one may wish to compare the performance of PROFILE 8 to the IA Flexible Investment sector for peer group analysis.

CONTACT INFORMATION

Tavistock Asset Management, 1 Queen's Square, Ascot Business Park, Lyndhurst Road, Ascot, Berkshire, SL5 9FE United Kingdom T: +44 (0)1753 867000
www.tavistockam.com

The Portfolio is available on the following platforms:

AEGON · ASCENTRIC · AVIVA
CANADA LIFE RETIREMENT ACCOUNT
FIDELITY FUNDSNETWORK · NOVIA
NOVIA GLOBAL · NUCLEUS · PRUDENTIAL
PRAEMIUM · STANDARD LIFE
THE TAVISTOCK PLATFORM · TRANSACT
ZURICH

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.

THIS DOCUMENT IS ISSUED BY TAVISTOCK ASSET MANAGEMENT AND IS FOR USE BY PROFESSIONAL INTERMEDIARIES ONLY. IT SHOULD NOT BE RELIED UPON BY A RETAIL CLIENT. Tavistock Asset Management is authorised and regulated by the Financial Conduct Authority, with FRN 955719. Tavistock Asset Management Limited is a wholly owned subsidiary of Tavistock Investments Plc. This document does not constitute an offer to subscribe or invest in the Tavistock PROFILES nor buy or sell shares in the ACUMEN Portfolios. The ACUMEN Portfolios are sub-funds of the ACUMEN OEIC. The Prospectus is the only authorised document for offering shares in the ACUMEN Portfolios and investors are required to read the Key Investor Information Document (KIID) before investing. Documentation is available free of charge at www.ifslfunds.com or by calling 0845 1231084. Tavistock Asset Management does not provide investment advice. This document may not be reproduced, disclosed or distributed without the prior written permission of Tavistock Asset Management.

The value of investments held in the Tavistock PROFILES may fall as well as rise. Past performance should not be seen as an indication of future performance. The yield incorporates the NAV as of the valuation point date. The Tavistock PROFILES are a white-labelled offering based on the DFM Portfolio Management Service provided by PB Financial Planning; a trading style of Tavistock Private Client Limited, which is a wholly owned subsidiary of Tavistock Investments Plc. Tavistock Private Client is authorised and regulated by the Financial Conduct Authority. All Tavistock PROFILE performance data up until 31/12/16 has been provided by PB Financial Planning. As of 01/01/17, all Tavistock PROFILES invest in a blend of the ACUMEN Portfolio range. All performance data thereafter is provided by Tavistock Asset Management Source of data: PB Financial Planning, Tavistock Asset Management Limited, Thomson Reuters and Lipper for Investment Management unless otherwise stated. The on-going charges and past performance stated may differ slightly depending on the platform being used.

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