



RISK LEVEL

5

ACUMEN INCOME PORTFOLIO Factsheet

As of 31/05/2023

INVESTMENT OVERVIEW

The aim of the Fund is to provide income, that is money paid out from investments such as dividends from shares and interest from bonds, with the potential for some increase, over a minimum of 5 years, in the value of an investment.

The Fund aims 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.

FEATURES

IA Sector: Mixed Investments 20%–60% shares Daily Liquidity and Pricing No Bid/Offer Spread No Initial Fees No Exit Fees No Performance Fees
The Exact Bood
£1,000 Minimum Investment
No Stamp Duty on Holdings Within Settlement T+4
Settlement 1+4

RISK AND REWARD PROFILE



Lowest risk

Highest risk

This portfolio has an internal risk rating classification of 5 and will aim to maintain this risk rating classification. The risk rating range is from 1 (lowest risk) to 10 (highest risk).

DETAILS

Inception: 24th February 2016 Class X Shares UCITS Regulated Sedol: GBP - BYW8MW5 ISIN: GBP - GB00BYW8MW59 Currency - GBP

CHARGES

Discretionary Management Fee: 0.75% Ongoing Charges Figure (OCF): 1.27%

BENCHMARK

IA Sector: Mixed Investments 20%-60% Shares

YIELD

As of end of month: 4.51%

INVESTMENT GROWTH

Time Period: 24/02/2016 to 31/05/2023



-ACUMEN Income Portfolio Acc

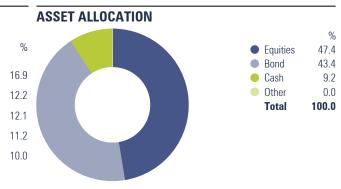
IA Mixed Investment 20-60% Shares

PERFORMANCE COMPARISON

	1 Month	6 Months	1 Year	3 Year	5 Year	ITD
ACUMEN Income Portfolio Acc	-1.92	-1.39	-5.27	11.66	4.02	26.91
IA Mixed Investment 20-60% Shares	-1.01	0.22	-3.07	6.44	7.04	29.65

TOP 5 HOLDINGS

iShares UK Dividend ETF GBP Dist iShares \$ Short Dur HY CorpBd ETF \$ Dist iShares \$ Corp Bond ETF USD Dist iShares China CNY Bond ETF USD Dis Invesco Morningstar US EnrgInfrMLPETFDis



"Other" is defined as alternative exposure, including commodities and property.



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MARKET COMMENTARY

Technology stocks continued to shine as the S&P 500 Technology Index surged 9.46% this month, primarily due to media attention on artificial intelligence and semiconductors. One of the key players in this sector was Nvidia, which recently hit a \$1 trillion market cap following a 36.34% increase in share price in May, taking year-to-date gains towards 160%. The S&P 500 rose marginally, rising 0.43% over the month whilst the MSCI World fell -0.93%, driven lower by the UK and Europe, down -5.04% and -2.36%, respectively. The MSCI emerging market equity index fell -1.66%. The United States debt-ceiling negotiations added volatility to the front end of the US treasury curve. This was reflected in interest rate futures, which fluctuated significantly throughout the month, at one stage pricing in a 70% probability of a June quarter-point rate hike, before falling back to end the month at 36%, reflecting House, and ultimately Congressional approval, averting a US default. Meanwhile, the UK 10-year yield continued its charge, rising by 47bps to 4.18% (yields move inversely to prices). Developed market government bonds ended the month down -2.19%, underperforming global investment grade and high-yield corporate debt, which declined -1.86% and -1.15%, respectively. The Bloomberg Commodity Index fell -6.08%, driven lower by the energy and industrial metals subsectors. After surpassing a key resistance level of \$2,000 in April, Gold declined -4.27%, settling at \$1,962 an ounce whilst Silver fell -9.85% from its intra-month high. In currency markets, the UK pound fell slightly versus the US dollar to 1.24, tempering a strong performance so far this year that saw the currency pair peak just above 1.26 earlier in the month.

INVESTMENT TEAM

The investment team is responsible for the centralised investment proposition at the firm. John Leiper, CFA, CFTe, FDP, is the Chief Investment Officer of Titan Asset Management and carries direct responsibility for all discretionary investments at the firm. Together with the investment management team, comprising Sekar Indran, CFA, Alex Livingstone, CFA, Jonah Levy, CFA, James Peel, CFA and David Chandler, they manage the centralised investment proposition at the firm.

ACUMEN PORTOLIOS

The ACUMEN Portfolios are low cost sub-funds of the ACUMEN OIEC and are comprised of index-tracking ETFs. The portfolios provide multi-asset global coverage with wide diversification across equities, bonds, commodities and property markets. The portfolios are regulated to the "gold" standard of European regulation - UCITS Compliant.

KEY RESPONSIBILITIES

Investment Manager - Titan Asset Management Limited Authorised Corporate Dealers - Investment Fund Services Limited Depositary - Natwest Trustee and Despositary Services Limited Administrator - Investment Fund Service Limited Custodian - RBC Investor & Treasury Services Registrar - Investment Fund Services Limited Auditor - Ernst & Young LLP

PLATFORM AVAILABILITY

Aegon, AJ Bell, Acentric, Aviva, AXA Wealth, Canade Life, Clearstream, Cofunds, Euroclear, Fidelity Funds Network, HL, James Hay, LV, Novia, Novia global, Nucleus, Old Mutual Wealth, Platform One, Praemium, Praemium International, Prudential, Scottish Widows, SEI, Standard Life, Swissquote, The Tavistock Platform, Transact, Zurich

This Factsheet uses data directly calculated by Morningstar Direct. As such, certain data such as top portfolio holdings may be lagged.

ABOUT TITAN ASSET MANAGEMENT

Titan Asset Management Ltd is part of the Titan Wealth Group, authorised and regulated by the Financial Conduct Authority to provide Discretionary Fund Management services. Titan Asset Management Ltd aims to provide innovative, quality, and integrated solutions that deliver efficiency into every part of the wealth management cycle.

CONTACT INFORMATION

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PRINCIPLES FOR RESPONSIBLE INVESTMENT

Titan Asset Management became a signatory to the United Nations' Principles for Responsible Investment (PRI) in May 2022. The PRI is the world's leading proponent of responsible investment. It works to understand the investment implications of ESG factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate, and ultimately of the environment and society as a whole.

Signatory of:



This document does not constitute an offer to subscribe or invest nor buy or sell shares in the ACUMEN Portfolios. When invested in the fund, the fund will hold a cash amount. 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 0808 178 9321. Titan Asset Management Limited does not provide investment advice. This document may not be reproduced, disclosed or distributed without the prior written permission of Titan Asset Management Limited. The ACUMEN Portfolio returns are quoted net of fees. Source of data: Titan Asset Management Limited, Morningstar Direct

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