



THE TAVISTOCK ASSET MANAGEMENT  
**INVESTMENT TOOLKIT**

A GUIDE TO  
TAVISTOCK ASSET MANAGERMENTS  
INVESTMENT SOLUTIONS

[www.tavistockinvestments.com](http://www.tavistockinvestments.com)

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## INVESTMENT TOOLKIT

## ABOUT OUR TOOLKIT



Tavistock Asset Management manages over £1.2bn on behalf of clients through a competitively priced and wide ranging Investment Toolkit. This includes a range of in-house model portfolio services, managed on a discretionary basis, and investing in whole of market solutions. These model portfolio strategies include Active, Passive and ESG. The Toolkit caters for risk profiles 3-8 on a scale of 1-10 and whilst various elements are available on a wide range of platforms, the entire offering is available only on our own Tavistock Platform.

More information can be found at:

<https://tavistockinvestments.com> and here  
<https://tavistockinvestments.com/investment-management/>



Our investment solutions are available via the Tavistock Platform, which aims to provide a high quality platform service to advisers and their clients. We use Tavistock's considerable buying power to reduce clients' costs across the investment value chain and are able to offer clients a very competitive platform fee starting at 0.10% regardless of portfolio size. This fee reduces to 0.05% for values over £1,500,000 and then to 0.02% for values over £2,000,000.

This fee structure is likely to provide clients with a cost saving compared to their current platform and more information on our platform can be found at:

<https://tavistockinvestments.com/the-platform/>

# THE ACUMEN PORTFOLIOS



<b>Investment type:</b>	Fund (OEIC)
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Exchange Traded Funds (ETFs)
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	UCITS compliant (the gold standard of regulation in Europe)
<b>Risk profiles:</b>	4-8 (on a scale of 1 to 10)

We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs, is statistically more likely to outperform a traditional “stock picking” manager most of the time.

- OCF: 1.03% - 1.11%
- Currency hedged on a tactical basis
- No capital gains tax on trades within an ACUMEN Portfolio

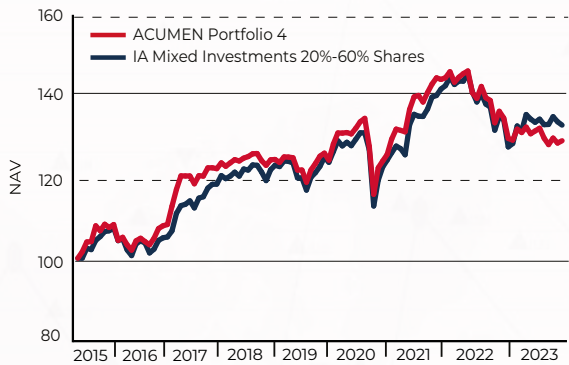
All factsheets can be downloaded by **clicking on each PDF download button** below, and are all available at <https://tavistockinvestments.com/investment-management/>



# ACUMEN PORTFOLIOS PERFORMANCE



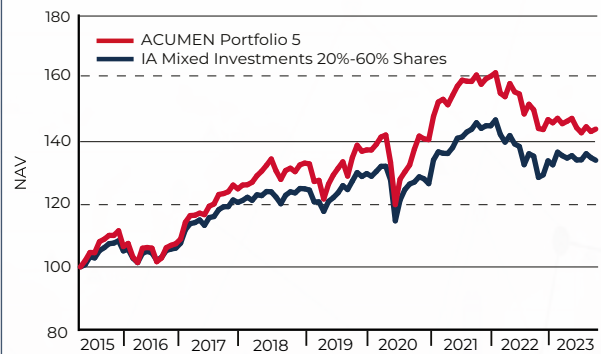
## ACUMEN Portfolio 4



Annualised RoR Since Inception (01/10/2014)

Portfolio **2.92%** | IA Sector **3.27%**

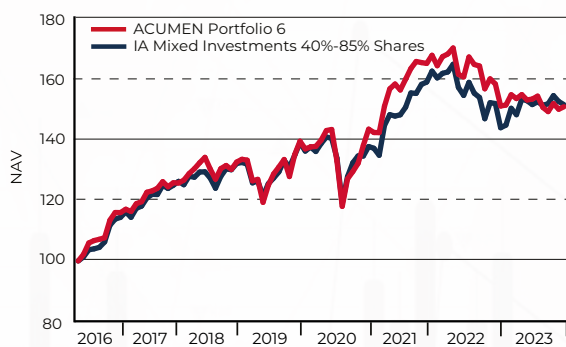
## ACUMEN Portfolio 5



Annualised RoR Since Inception (09/10/2014)

Portfolio **4.17%** | IA Sector **3.34%**

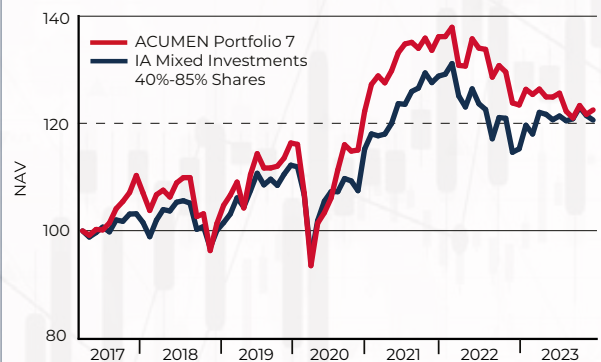
## ACUMEN Portfolio 6



Annualised RoR Since Inception (24/02/2016)

Portfolio **5.55%** | IA Sector **5.61%**

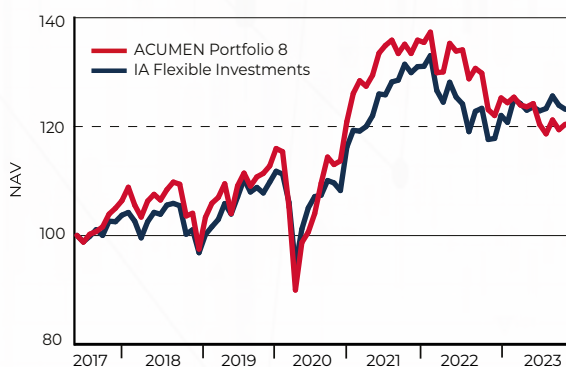
## ACUMEN Portfolio 7



Annualised RoR Since Inception (25/06/2017)

Portfolio **3.32%** | IA Sector **3.07%**

## ACUMEN Portfolio 8



Annualised RoR Since Inception (25/06/2017)

Portfolio **3.02%** | IA Sector **3.39%**

# THE ACUMEN PROTECTION PORTFOLIOS



<b>Investment type:</b>	Fund (OEIC)
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Exchange Traded Funds (ETFs) and a protection mechanism
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	UCITS compliant (the gold standard of regulation in Europe)
<b>Risk profile:</b>	3 (on a scale of 1 to 10)

There are three ACUMEN Protection Portfolios: Capital, ESG and Megatrends. Each portfolio targets a long-term volatility range, and through a protection mechanism, seeks to ensure that investors always get back at least 90% of the highest value ever achieved by the portfolio.

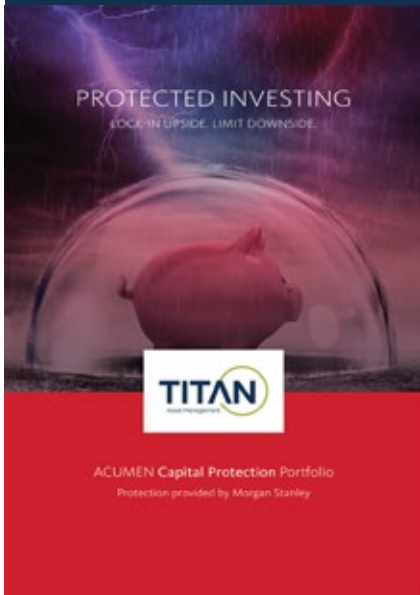
The ACUMEN ESG Protection Portfolio focuses on environmental, social and governance (ESG) considerations, alongside a traditional focus on risk adjusted returns.

The ACUMEN Protection Portfolios combine Titan Asset Management's investment strategy (same as the ACUMEN Portfolios) with a protection mechanism, thereby providing peace of mind through protected investing.

- OCF: 1.14% - 1.19%
- Up to 90% protection of the highest ever price
- Volatility controlled
- Currency hedged on a tactical basis



For more information about how the protection works, download by **clicking on PDF button**, and are all available at <https://tavistockinvestments.com/investment-management/>



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**ACUMEN Capital Protection Portfolio**

September 2023

30/09/2023 NAV

**90.16**

Highest Ever NAV

**100.17**

Protected NAV

**90.15**

**MARKET COMMENTARY:**

Global markets continued to show volatility during the early months of the year, with the US S&P 500 index ending the year up 4.1% and the FTSE 100 index up 1.4%. This marks a continuation of the recovery in equity markets since the start of the year, which was supported by the global protection fund. Depending on market performance the fund option may increase or decrease the portfolio's exposure to equities. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	14.00%	Commodities	3.00%
Corporate	3.00%	Alternatives	29.00%
Equities	33.00%	Currency	49.00%

**REGIONAL ALLOCATION**

North America	50.00%	Asia ex Japan	8.00%
United Kingdom	29.00%	Japan	4.00%
Europe ex UK	13.00%	Rest of World	3.00%

**MARKET COMMENTARY:**

Global markets continued to show volatility during the early months of the year, with the US S&P 500 index ending the year up 4.1% and the FTSE 100 index up 1.4%. This marks a continuation of the recovery in equity markets since the start of the year, which was supported by the global protection fund. Depending on market performance the fund option may increase or decrease the portfolio's exposure to equities. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	14.00%	Commodities	0.00%
Corporate	1.00%	Alternatives	29.00%
Equities	43.00%	Currency	13.00%

**REGIONAL ALLOCATION**

North America	48.50%	Asia ex Japan	7.00%
United Kingdom	21.00%	Japan	2.00%
Europe ex UK	14.50%	Rest of World	1.00%

**ESG UPDATE:**

Earlier this year we wrote that a global context was needed to understand the impact of ESG on investment performance. This was particularly true in the UK, where the impact of ESG on investment performance was more pronounced. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	22.00%	Commodities	0.00%
Corporate	14.00%	Alternatives	0.00%
Equities	37.00%	Currency	48.00%

**REGIONAL ALLOCATION**

North America	49.50%	Asia ex Japan	3.50%
United Kingdom	18.50%	Japan	3.50%
Europe ex UK	14.00%	Rest of World	1.00%

**ACUMEN Megatrends Protection Portfolio**

September 2023

30/09/2023 NAV

**85.52**

Highest Ever NAV

**100.61**

Protected NAV

**85.52**

**MARKET COMMENTARY:**

Global markets continued to show volatility during the early months of the year, with the US S&P 500 index ending the year up 4.1% and the FTSE 100 index up 1.4%. This marks a continuation of the recovery in equity markets since the start of the year, which was supported by the global protection fund. Depending on market performance the fund option may increase or decrease the portfolio's exposure to equities. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	14.00%	Commodities	0.00%
Corporate	1.00%	Alternatives	29.00%
Equities	43.00%	Currency	13.00%

**REGIONAL ALLOCATION**

North America	48.50%	Asia ex Japan	7.00%
United Kingdom	21.00%	Japan	2.00%
Europe ex UK	14.50%	Rest of World	1.00%

**ESG UPDATE:**

Earlier this year we wrote that a global context was needed to understand the impact of ESG on investment performance. This was particularly true in the UK, where the impact of ESG on investment performance was more pronounced. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	22.00%	Commodities	0.00%
Corporate	14.00%	Alternatives	0.00%
Equities	37.00%	Currency	48.00%

**REGIONAL ALLOCATION**

North America	49.50%	Asia ex Japan	3.50%
United Kingdom	18.50%	Japan	3.50%
Europe ex UK	14.00%	Rest of World	1.00%

**ACUMEN ESG Protection Portfolio**

September 2023

30/09/2023 NAV

**94.33**

Highest Ever NAV

**104.80**

Protected NAV

**94.32**

**MARKET COMMENTARY:**

Global markets continued to show volatility during the early months of the year, with the US S&P 500 index ending the year up 4.1% and the FTSE 100 index up 1.4%. This marks a continuation of the recovery in equity markets since the start of the year, which was supported by the global protection fund. Depending on market performance the fund option may increase or decrease the portfolio's exposure to equities. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	22.00%	Commodities	0.00%
Corporate	14.00%	Alternatives	0.00%
Equities	37.00%	Currency	48.00%

**REGIONAL ALLOCATION**

North America	49.50%	Asia ex Japan	3.50%
United Kingdom	18.50%	Japan	3.50%
Europe ex UK	14.00%	Rest of World	1.00%

**ESG UPDATE:**

Earlier this year we wrote that a global context was needed to understand the impact of ESG on investment performance. This was particularly true in the UK, where the impact of ESG on investment performance was more pronounced. The above graphic shows the current exposure.

**INDEPENDENT RISK BREAKDOWN BY ASSET CLASS**

Government	22.00%	Commodities	0.00%
Corporate	14.00%	Alternatives	0.00%
Equities	37.00%	Currency	48.00%

**REGIONAL ALLOCATION**

North America	49.50%	Asia ex Japan	3.50%
United Kingdom	18.50%	Japan	3.50%
Europe ex UK	14.00%	Rest of World	1.00%

# THE TAVISTOCK PROFILES



<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	ACUMEN Portfolios
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	Underlying holdings are UCITS compliant
<b>Risk profiles:</b>	3-8 (on a scale of 1 to 10)

The ACUMEN Portfolios form the building blocks for the risk progressive Tavistock PROFILES. We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs, is statistically more likely to outperform a traditional “stock picking” manager most of the time.

- OCF: 0.96% - 1.09%
- Currency hedged on a tactical basis

All factsheets can be downloaded by clicking on each PDF download button below, and are all available at <https://tavistockinvestments.com/investment-management/>

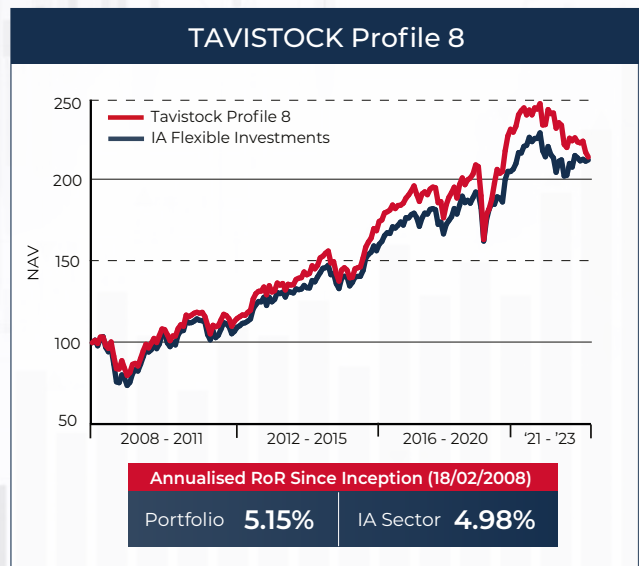
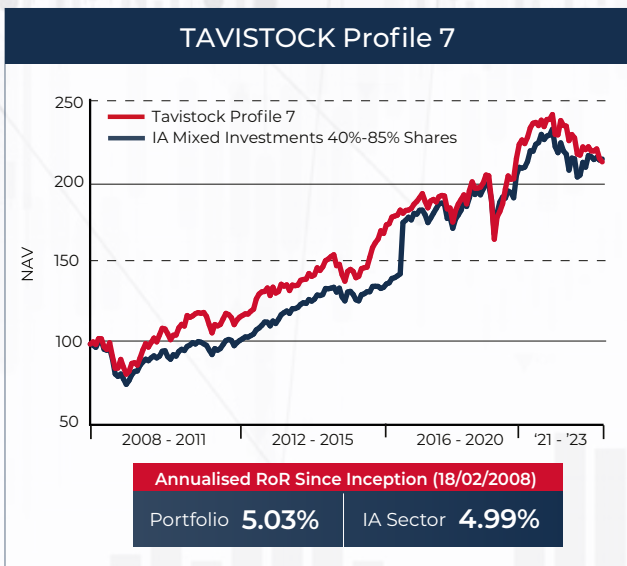
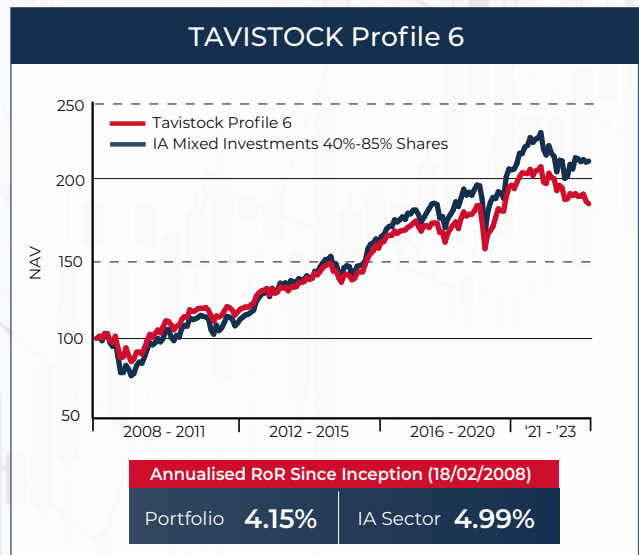
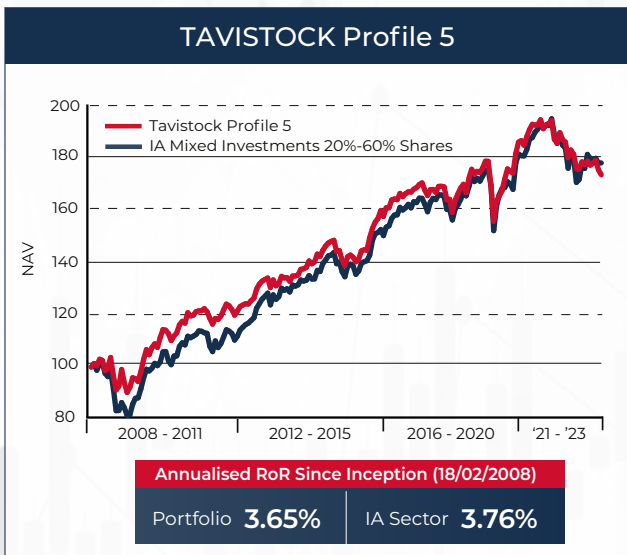
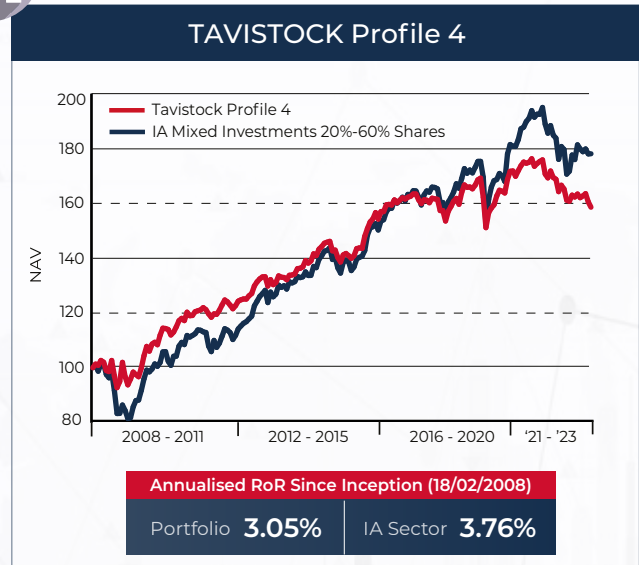
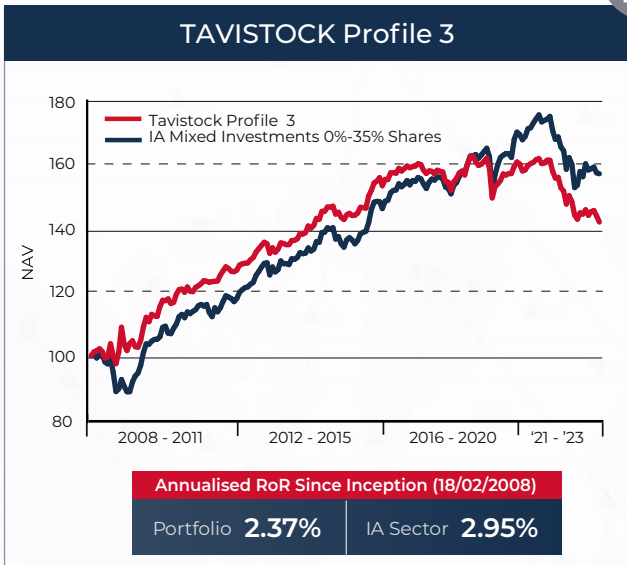
The image shows a grid of eight factsheets for Tavistock Profiles 3 through 8. Each factsheet includes sections for:
 

- INVESTMENT OVERVIEW:** A brief description of the profile's investment strategy and objectives.
- CUMULATIVE PERFORMANCE (%)** and **ASSET ALLOCATION:** Performance metrics and pie charts showing the distribution of assets across different categories.
- REGIONAL ALLOCATION:** Pie charts showing the geographical distribution of the portfolio.
- INVESTMENT OBJECTIVE:** A detailed explanation of the portfolio's goals and the role of its underlying holdings.
- TAVISTOCK PROFILES:** A summary of the entire Tavistock investment approach.

 A sidebar on the left provides navigation options like 'FEATURES', 'RISK AND REMISSION PROFILES', 'DETAILS', and 'OVERVIEW'.



# TAVISTOCK PROFILES PERFORMANCE



Data as at: 30/09/2023

# THE ABACUS ACTIVE PROFILES



<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Whole of market active funds
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	Underlying holdings are UCITS compliant
<b>Risk profiles:</b>	3-8 (on a scale of 1 to 10)

Abacus Active DFM Profiles seek to produce better returns than those of a passive investment strategy. These model portfolios are suitable for clients looking to outperform the index via active management from household names. This strategy typically has a higher cost than a passive strategy.

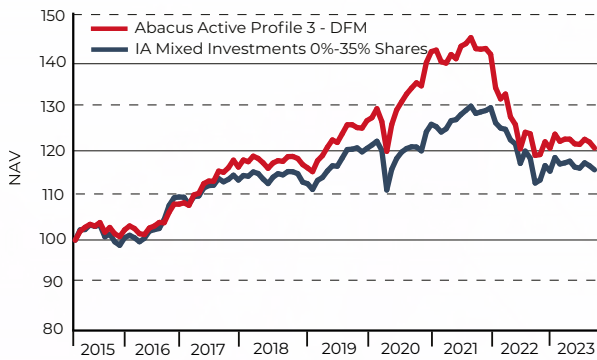
- DFM fee: 0.29%
- OCF: 0.40% - 0.72%
- Capital gains tax may be incurred when changes are made to the portfolio

All factsheets can be downloaded by clicking on each PDF download button below, and are all available at <https://abacusadvisers.co.uk/abacus-dfmlibrary>

The image displays a grid of six factsheet thumbnails for Abacus Active DFM Profiles 3 through 8. Each thumbnail includes a title, investment objective, performance chart, and asset allocation pie chart. The thumbnails are arranged in two rows of three. The first row contains profiles 3, 4, and 5, and the second row contains profiles 6, 7, and 8. Each thumbnail also includes a 'FEATURES' section on the left side of the first thumbnail, detailing the fund's structure and regulatory status.



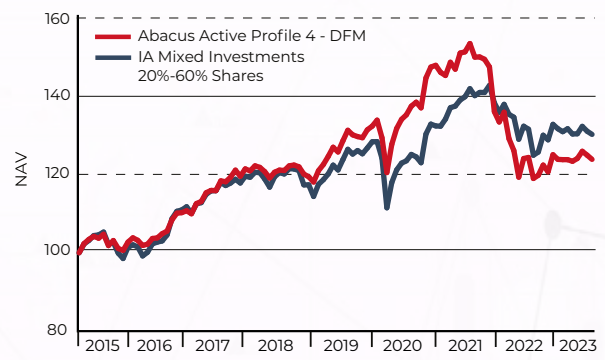
### ABACUS ACTIVE Profile 3



Annualised RoR Since Inception (31/12/2014)

Portfolio **2.15%** | IA Sector **1.67%**

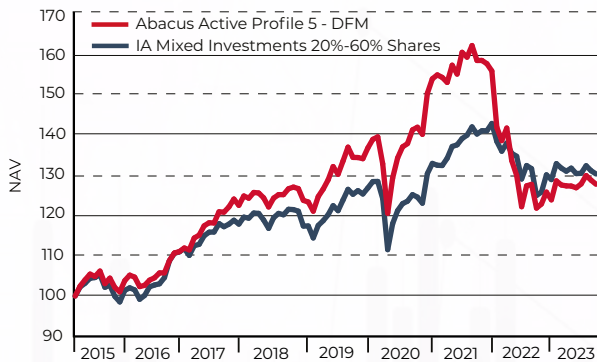
### ABACUS ACTIVE Profile 4



Annualised RoR Since Inception (31/12/2014)

Portfolio **2.48%** | IA Sector **3.07%**

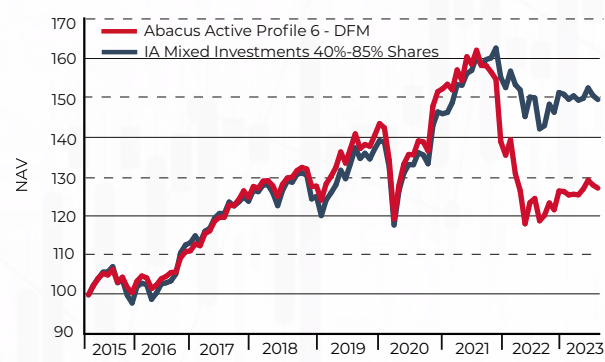
### ABACUS ACTIVE Profile 5



Annualised RoR Since Inception (31/12/2014)

Portfolio **2.83%** | IA Sector **3.07%**

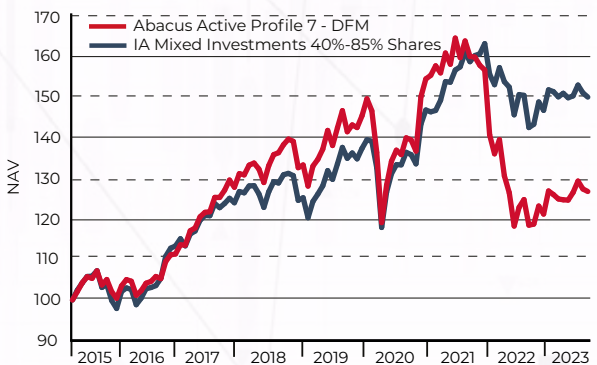
### ABACUS ACTIVE Profile 6



Annualised RoR Since Inception (31/12/2014)

Portfolio **2.80%** | IA Sector **4.74%**

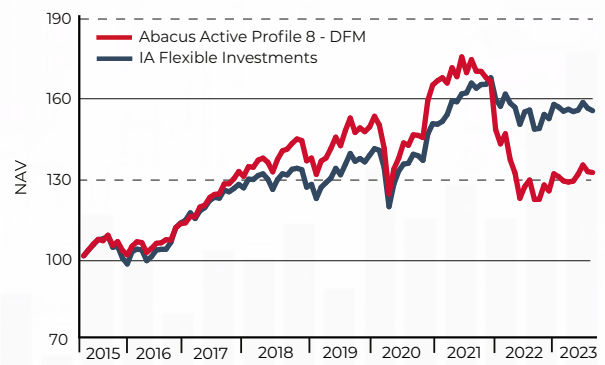
### ABACUS ACTIVE Profile 7



Annualised RoR Since Inception (31/12/2014)

Portfolio **2.74%** | IA Sector **4.74%**

### ABACUS ACTIVE Profile 8



Annualised RoR Since Inception (31/12/2014)

Portfolio **3.17%** | IA Sector **5.11%**

Data as at: 30/09/2023

# THE ABACUS PASSIVE PROFILES



<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Whole of market tracker funds and ETFs
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	Underlying holdings are UCITS compliant
<b>Risk profiles:</b>	3-8 (on a scale of 1 to 10)

Abacus Passive DFM Profiles follow an investment strategy which is simple to understand, easy to implement and low cost. These model portfolios are suitable for clients looking to invest for the long term via passive indices. This strategy is suitable for clients looking to focus on low charges.

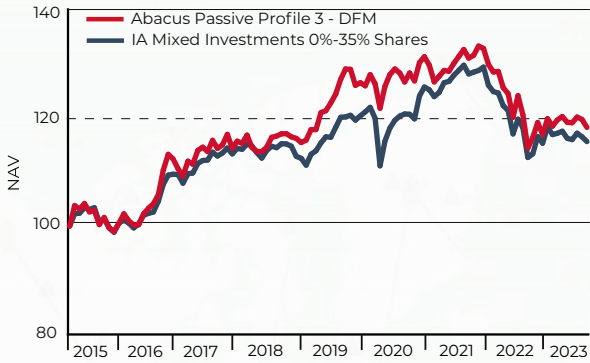
- DFM fee: 0.29%
- OCF: 0.10% - 0.13%
- Capital gains tax may be incurred when changes are made to the portfolio

All factsheets can be downloaded by **clicking on each PDF download button** below, and are all available at <https://abacusadvisers.co.uk/abacus-dfmlibrary>





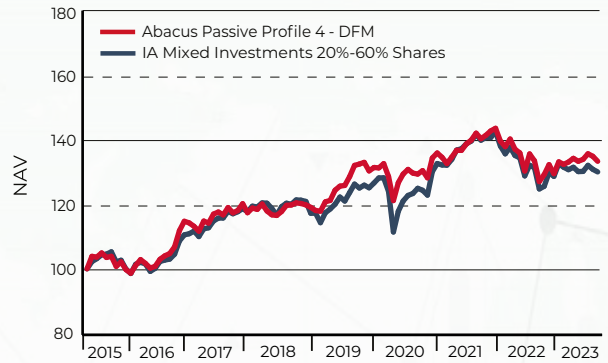
### ABACUS PASSIVE Profile 3



Annualised RoR Since Inception (31/12/2014)

Portfolio **1.92%** | IA Sector **1.67%**

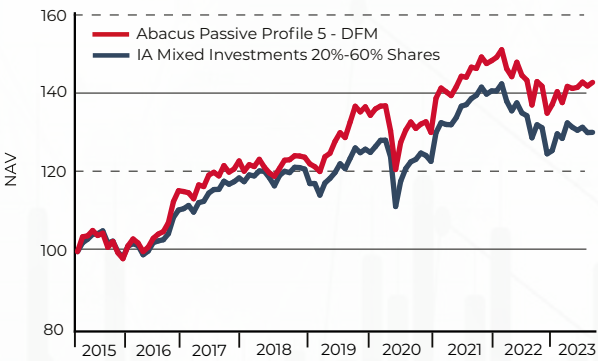
### ABACUS PASSIVE Profile 4



Annualised RoR Since Inception (31/12/2014)

Portfolio **3.35%** | IA Sector **3.07%**

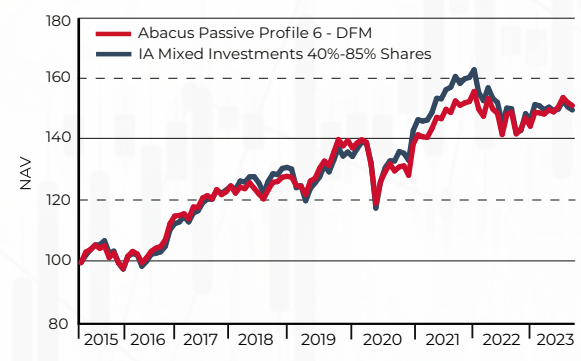
### ABACUS PASSIVE Profile 5



Annualised RoR Since Inception (31/12/2014)

Portfolio **4.17%** | IA Sector **3.07%**

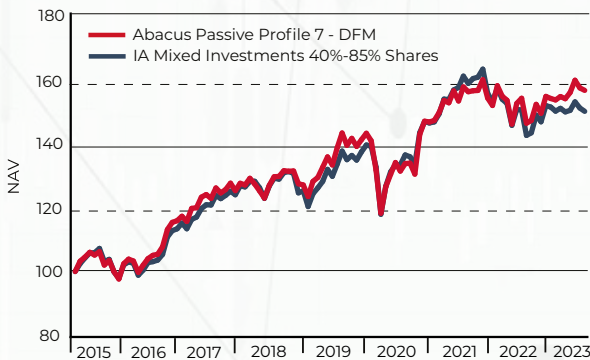
### ABACUS PASSIVE Profile 6



Annualised RoR Since Inception (31/12/2014)

Portfolio **4.85%** | IA Sector **4.74%**

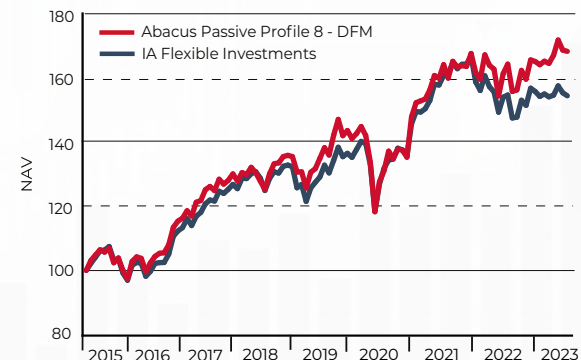
### ABACUS PASSIVE Profile 7



Annualised RoR Since Inception (31/12/2014)

Portfolio **5.25%** | IA Sector **4.74%**

### ABACUS PASSIVE Profile 8



Annualised RoR Since Inception (31/12/2014)

Portfolio **6.21%** | IA Sector **5.11%**

Data as at: 30/09/2023

# THE ABACUS ESG PROFILES

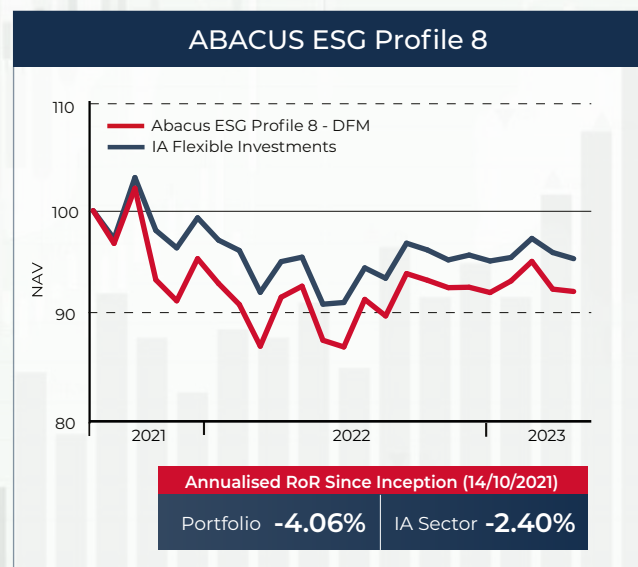
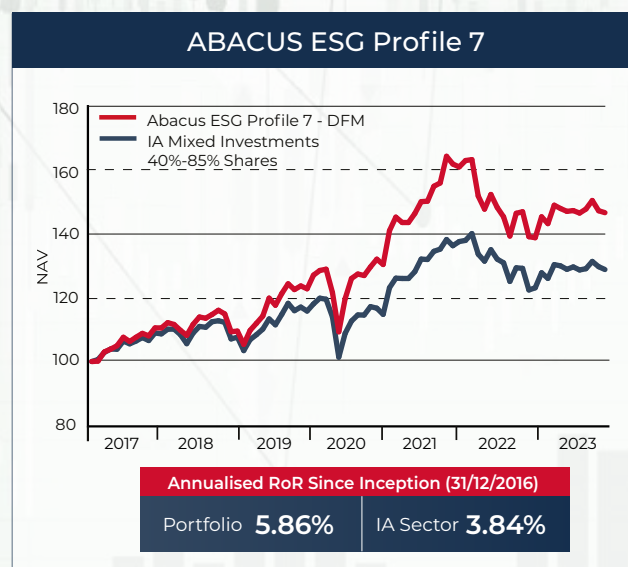
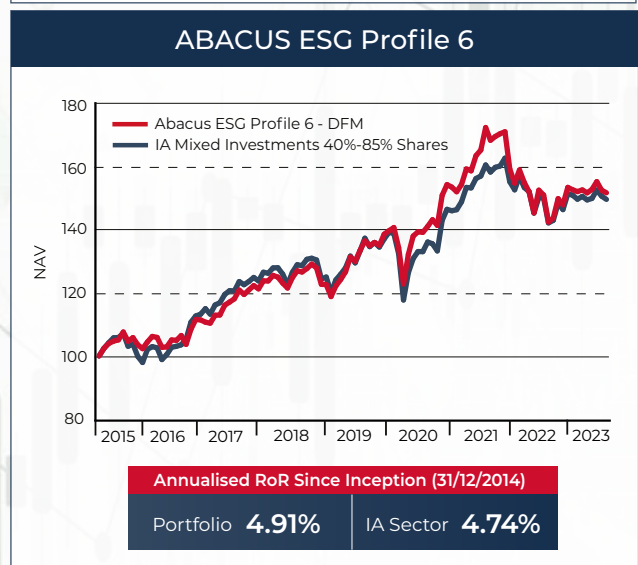
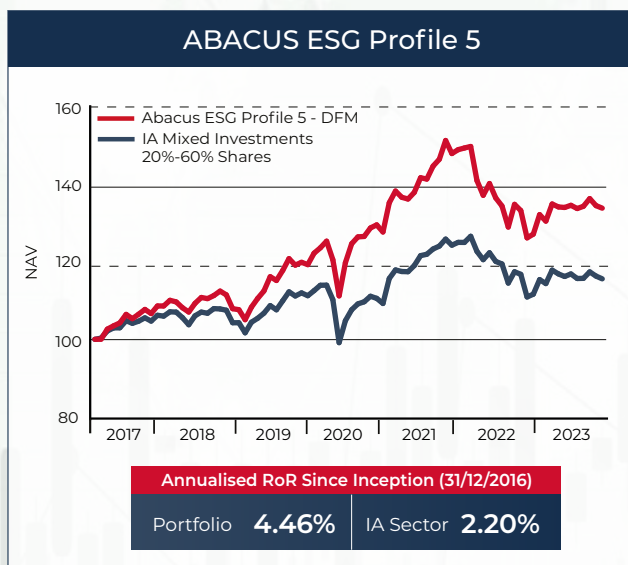
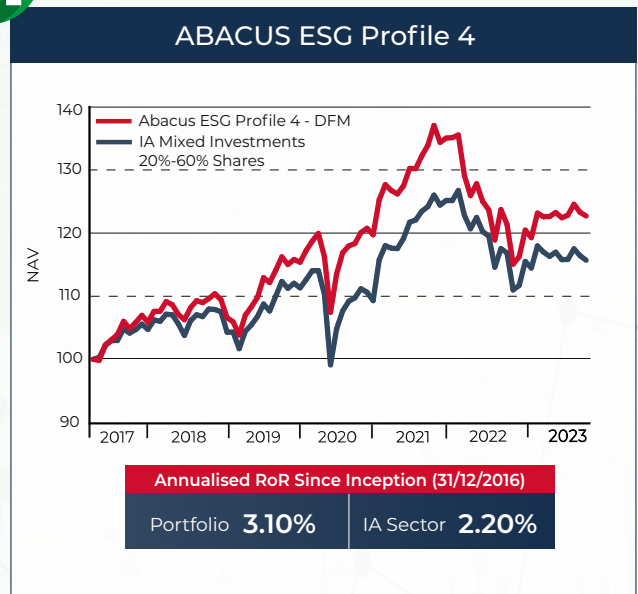
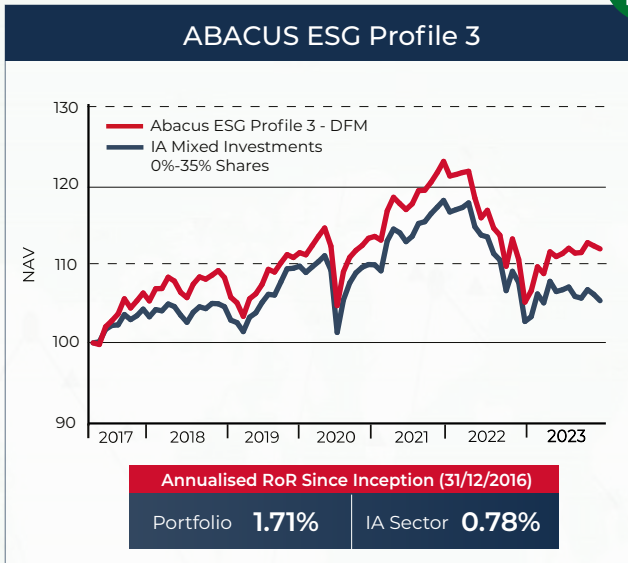


<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Whole of market active funds adhering to Sustainable Investment Policy
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	Underlying holdings are UCITS compliant
<b>Risk profiles:</b>	3-8 (on a scale of 1 to 10)

Abacus ESG DFM Profiles seek to produce better returns than those of a passive investment strategy. These model portfolios are suitable for clients looking for a ESG investment solution which aims to outperform the index via active management from household names. This strategy typically has a higher cost than a passive strategy.

- DFM fee: 0.29%
- OCF: 0.38% - 0.63%
- Adhering to ESG Investment Policy
- Capital gains tax may be incurred when changes are made to the portfolio

All factsheets can be downloaded by **clicking on each PDF download button** below, and are all available at <https://abacusadvisers.co.uk/abacus-dfm-library>



Data as at: 30/09/2023

# THE ACUMEN MPS PORTFOLIOS



<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Exchange Traded Funds (ETFs)
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	UCITS compliant (the gold standard of regulation in Europe)
<b>Risk profiles:</b>	3-8 (on a scale of 1 to 10)

We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs, is statistically more likely to outperform a traditional “stock picking” manager most of the time.

- DFM fee: 0.29%
- OCF: 0.19% - 0.21%
- Capital gains tax may be incurred when changes are made to the portfolio

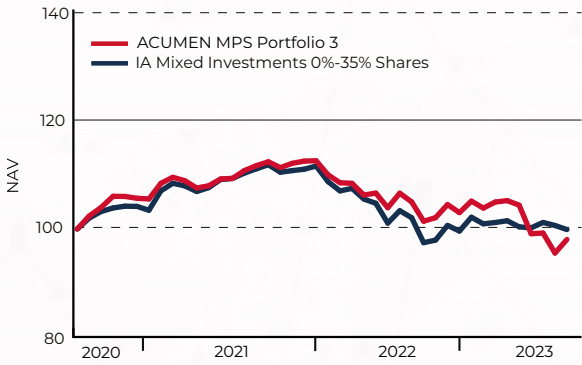
All factsheets can be downloaded by clicking on each PDF download button below, and are all available at <https://tavistockinvestments.com/investment-management/>

The image displays a row of six thumbnail images representing the Acumen MPS 3 through MPS 8 portfolios. Below the thumbnails is a detailed view of the MPS 3 factsheet. The factsheet includes sections for 'RISK AND REWARD PROFILE', 'INVESTMENT OBJECTIVE', 'CUMULATIVE PERFORMANCE (%)', 'ASSET ALLOCATION', and 'REGIONAL ALLOCATION'. The 'ASSET ALLOCATION' section shows a pie chart and a list of holdings including Government Bonds, Corporate Bonds, Emerging Market Bonds, and Cash. The 'REGIONAL ALLOCATION' section shows a pie chart and a list of regional allocations including North America, Europe, and Asia.





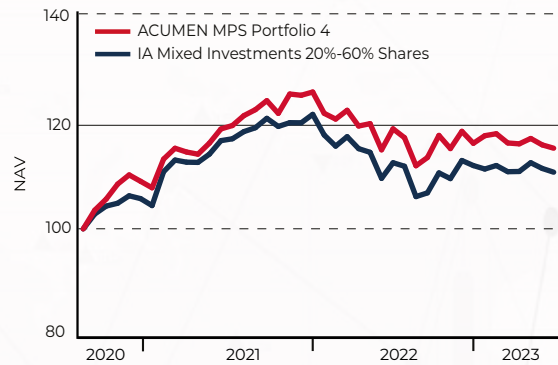
### ACUMEN MPS Portfolio 3



Annualised RoR Since Inception (30/04/2020)

Portfolio **-0.58%** | IA Sector **-0.03%**

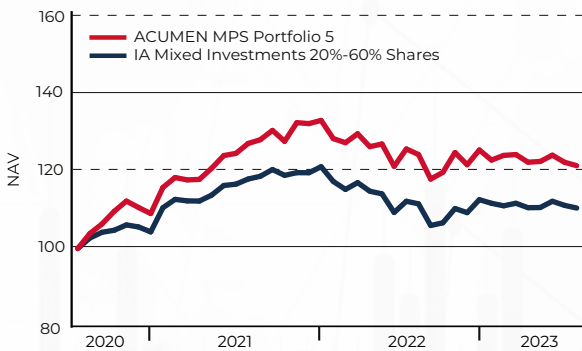
### ACUMEN MPS Portfolio 4



Annualised RoR Since Inception (30/04/2020)

Portfolio **4.13%** | IA Sector **2.95%**

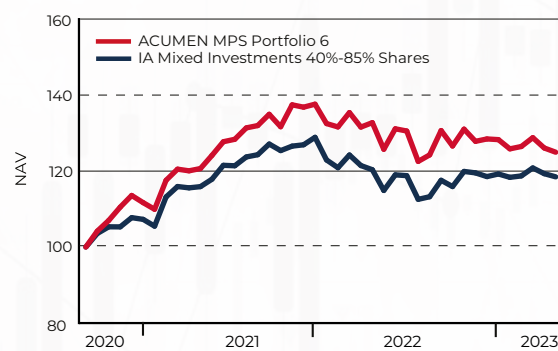
### ACUMEN MPS Portfolio 5



Annualised RoR Since Inception (30/04/2020)

Portfolio **5.82%** | IA Sector **2.95%**

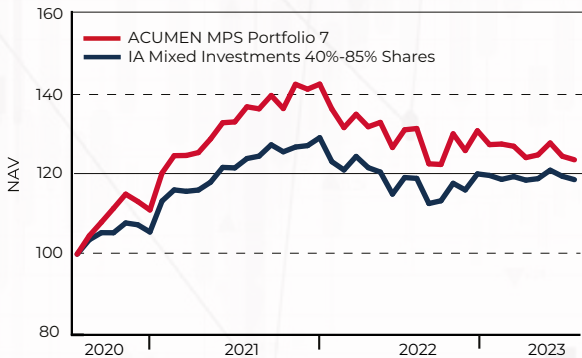
### ACUMEN MPS Portfolio 6



Annualised RoR Since Inception (30/04/2020)

Portfolio **6.74%** | IA Sector **5.09%**

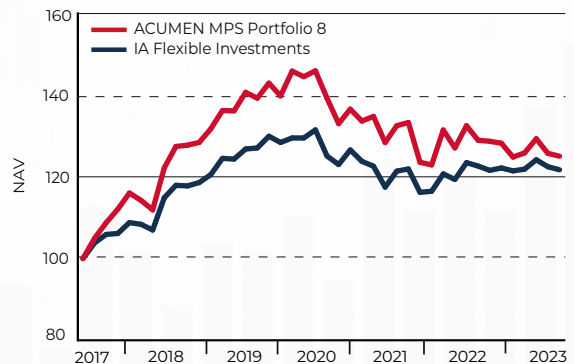
### ACUMEN MPS Portfolio 7



Annualised RoR Since Inception (30/04/2020)

Portfolio **6.35%** | IA Sector **5.09%**

### ACUMEN MPS Portfolio 8



Annualised RoR Since Inception (30/04/2020)

Portfolio **6.77%** | IA Sector **5.93%**

Data as at: 30/09/2023

# THE ACUMEN MPS ESG PORTFOLIOS



<b>Investment type:</b>	Model Portfolio on platform
<b>Management style:</b>	Actively managed
<b>Underlying holdings:</b>	Whole of market active funds adhering to socially responsible criteria
<b>Primary asset classes used:</b>	Shares in companies, bonds, commodities and property
<b>Geographical coverage:</b>	Global
<b>Level of regulation:</b>	Underlying holdings are UCITS compliant
<b>Risk profiles:</b>	3-7 (on a scale of 1 to 10)

We believe an actively managed, globally allocated, multi-asset portfolio, comprised of low-cost ETFs, is statistically more likely to outperform a traditional “stock picking” manager most of the time.

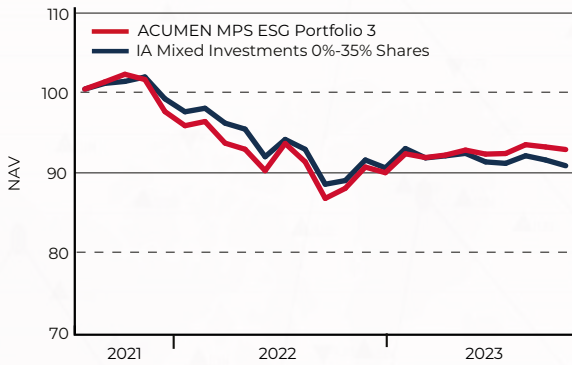
- DFM fee: 0.29%
- OCF: 0.38% - 0.63%
- Adhering to ESG Investment Policy
- Capital gains tax may be incurred when changes are made to the portfolio

All factsheets can be downloaded by **clicking on each PDF download button** below, and are all available at <https://tavistockinvestments.com/investment-management/>

# ACUMEN MPS ESG PORTFOLIOS PERFORMANCE



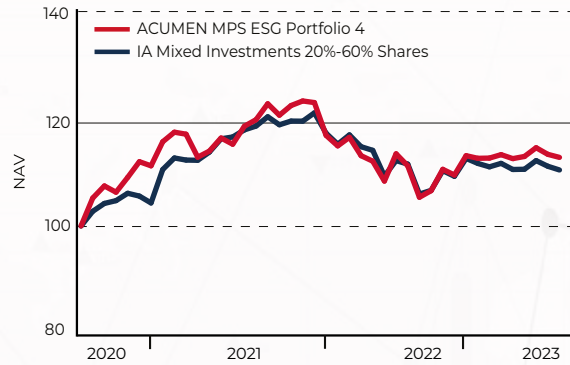
### ACUMEN MPS ESG Portfolio 3



Annualised RoR Since Inception (30/09/2021)

Portfolio **-3.92%** | IA Sector **-5.00%**

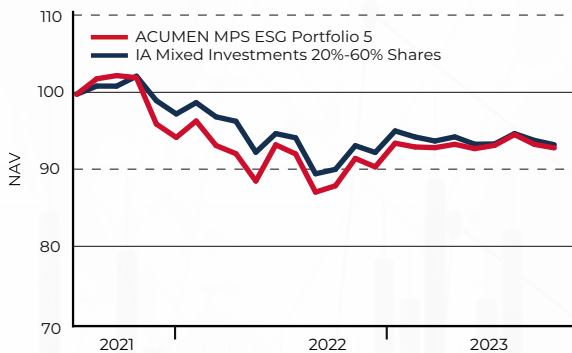
### ACUMEN MPS ESG Portfolio 4



Annualised RoR Since Inception (30/04/2020)

Portfolio **3.58%** | IA Sector **2.95%**

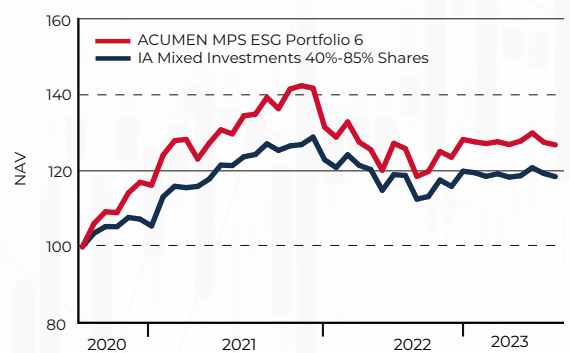
### ACUMEN MPS ESG Portfolio 5



Annualised RoR Since Inception (30/09/2021)

Portfolio **-3.73%** | IA Sector **-3.51%**

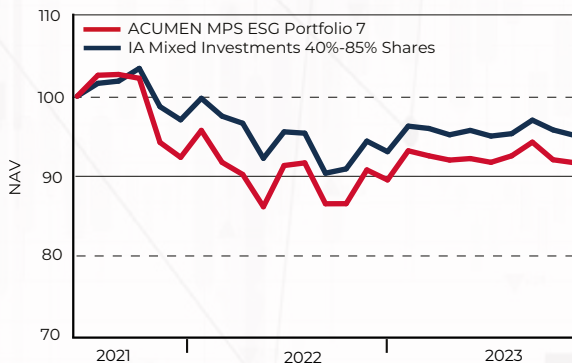
### ACUMEN MPS ESG Portfolio 6



Annualised RoR Since Inception (30/04/2020)

Portfolio **7.21%** | IA Sector **5.09%**

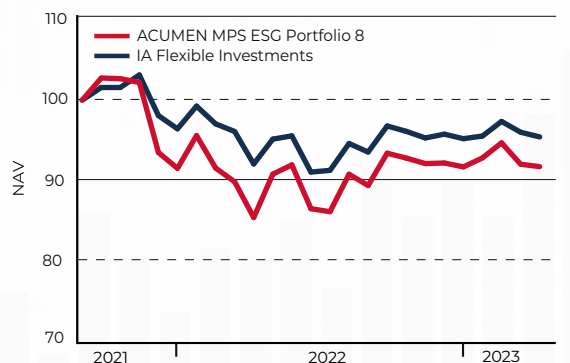
### ACUMEN MPS ESG Portfolio 7



Annualised RoR Since Inception (30/09/2021)

Portfolio **-4.42%** | IA Sector **-2.58%**

### ACUMEN MPS ESG Portfolio 8



Annualised RoR Since Inception (30/09/2021)

Portfolio **-4.37%** | IA Sector **-2.40%**

Data as at: 30/09/2023



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To calculate the backtested data for these DFM model portfolios, Tavistock Asset Management have taken historical model portfolio data, provided by Abacus Associates, and applied re-balances on the 1st of January each year as well as applying a 0.29% DFM fee. Historical returns of these DFM model portfolios (profiles) may differ from clients in the advisory model portfolios for a variety of reasons; i) the DFM model portfolios have a 0.29% DFM Fee and the advisory model portfolios have no DFM fee ii) the DFM model portfolios have assumed a single, annual re-balance and the advisory model portfolios may have been re-balanced more or less frequently for individual clients. Further changes may be required to the ACUMEN Portfolios in the future to ensure they fit appropriately within their new benchmark sectors, and for ensuring accuracy of performance reporting on an ongoing basis. This document should be treated as an introduction to the Investment Toolkit. For further information about any of the offerings within the toolkit, please refer to the wider literature and offering documents referenced throughout this document. All of the information contained in this document has been prepared and is communicated by Tavistock Asset Management. 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. Source of data: Tavistock Asset Management, Thomson Reuters and Lipper for Investment Management unless otherwise stated. Date of data: 30th September 2023 unless otherwise stated.