

FEATURES

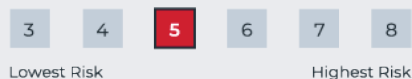
IA Sector - Mixed Investments 20%-60% Shares

Daily Dealing

Minimum investment of £1,000

Multi-Asset: Equities, Bonds, Commodities, Property

RISK AND REWARD PROFILE



Abacus Income (5) - DFM is typically comprised of lower and medium risk investments such as cash, bonds and property as well as higher risk investments such as equities and commodities. The portfolio's estimated annualised volatility is in the range of 8.4% to 10.5%.

DETAILS

Inception: 24th February 2016

CHARGES

Ongoing Charges Figure (OCF): 1.23%

Top 5 Holdings

iShares Emerging Markets Dividend UCITS ETF

iShares UK Dividend UCITS ETF

iShares USD Corporate Bond UCITS ETF

iShares USD Short Duration High Yield Corporate Bond UCITS ETF

UBS Sustainable Development Bank Bond UCITS ETF

The top 5 ETF holdings comprise 62.5% of the portfolio

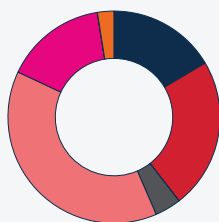
Income Yield **

4.50%

CUMULATIVE PERFORMANCE (%)

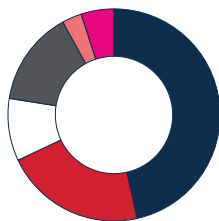
	1 Month	YTD	1 Year	3 Years	5 Years	ITD
Portfolio (GBP)	2.10	1.44	5.18	6.57	10.04	34.66
IA Sector - Mixed Investments 20%-60% Shares	2.39	2.51	7.76	5.18	17.44	42.24

ASSET ALLOCATION



16.50%	● Government Bonds	15.50%	● Emerging Market Equities
23.00%	● Corporate Bonds	0.00%	● Commodities
0.00%	○ Inflation-Linked Bonds	0.00%	● Property Equities
4.00%	● Emerging Market Bonds	2.50%	● Cash
38.50%	● Developed Market Equities		

REGIONAL ALLOCATION



46.50%	● North America	14.50%	● Asia ex Japan
21.50%	● United Kingdom	3.00%	● Japan
9.50%	○ Europe ex UK	5.00%	● Rest of World

INVESTMENT STRATEGY

Overview: The aim of the Income model is to provide income, that is money paid out from investments such as dividends from shares and interest from bonds. The Income model will be actively managed, on a low medium risk strategy. It will aim to maintain an internal risk rating classification of 5.

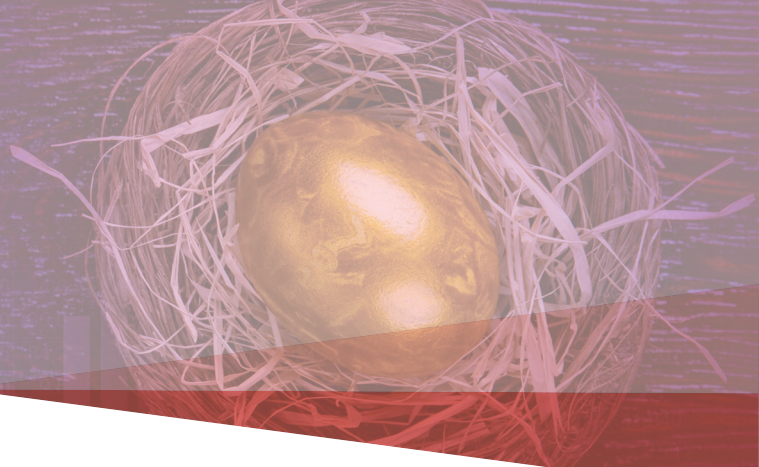
Objective: The Income model will be actively managed, on a low medium risk strategy. It will aim to maintain a risk rating classification of 5, as set by an independent risk modelling company. The independent risk modelling company has a risk rating range from 1 (lowest risk) to 10 (high risk). The model will invest in a number of different asset classes across global markets, including shares in companies, bonds, property and commodities.

Policy: The income model will be actively managed, on a low medium risk strategy. It will aim to maintain an internal risk rating classification of 5. The risk rating range is from 1 (lowest risk) to 10 (highest risk). This range is utilised across the whole of our investment proposition. The model will invest in a number of different asset classes across global markets, including shares in companies, bonds, property and commodities.

Abacus

Income (5) - DFM

FACTSHEET
March 2024



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.

ABACUS DFM MODEL PORTFOLIOS

The Abacus DFM Model Portfolios are a series of risk progressive "Model Portfolios" designed to cater for the varying risk appetite of different investors. Each Abacus DFM Model Portfolio provides investors with multi-asset global coverage with wide diversification across equity, bond, commodity and property markets. The portfolios are comprised of a blend of regulated collective investment schemes and cash.

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) and Index-Tracking Funds have grown increasingly important and may therefore form a part of the portfolio construction.

PEER GROUP

Although the PROFILE is not benchmarked against the IA sector one may wish to compare the performance of Abacus Income (5) – DFM to the IA Mixed Investment 20-60% Shares IA Sector for peer group analysis.

MODEL PORTFOLIO

A "Model Portfolio" is a well-balanced combination of investments covering a range of asset classes and global markets that is structured to target a specific level of risk.

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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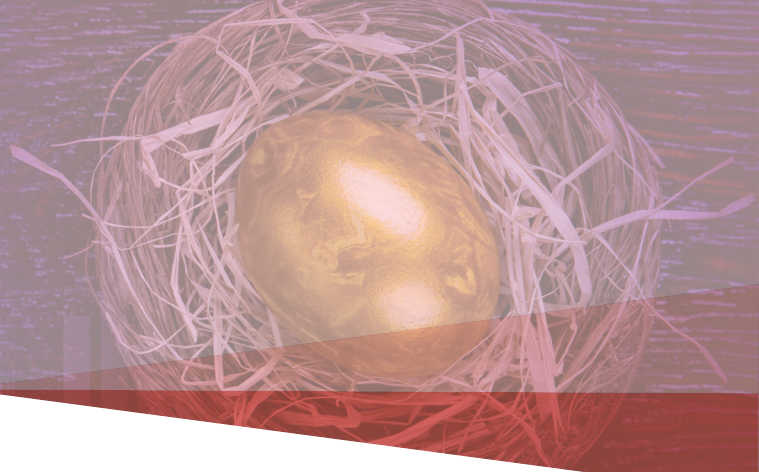
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Income (5) - DFM

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MANAGER COMMENTARY

Equity markets continued to rise for the fifth consecutive month and started to broaden out with moderate returns across regions. The US and Japan extended their strong start to the year, with the S&P 500 up 3.22% and the Nikkei 225 up 3.17%. Following a slower start to the year, UK equities were up 4.84% after a modest expansion in GDP. Emerging markets underperformed its developed market peers, up 2.50%, suppressed by subdued Chinese equity performance. The Shanghai Shenzhen 300 index was up just 0.61%.

In fixed income, most developed markets left their interest rates unchanged hinting towards interest rate cuts later in the year. Yields remained relatively flat across the month, with the 10-year US Treasury Yield falling 5bps to 4.2% and the 10-year UK Gilt yield down 19bps to 3.9%. The Bloomberg Global Aggregate Index was up 0.55%, and the Bloomberg Global High Yield Index rose 1.51%

Commodities had a strong month with the Bloomberg Commodity index up 2.89%. Precious metals were notable outperformers with Gold prices up 9.08%, breaching 2,200 \$/lbs, and Silver prices up 10.09%. Oil prices rose nearly 5% to \$87.48 per barrel (Brent) due to Opec production cuts, rising geopolitical tensions and stronger demand.

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**Rolling 1 year dividend yield as of the valuation point of the underlying holdings on 31/03/24 (applicable to income share class only). The yield incorporates the NAV as of the valuation point date.

Date of data: 31st March 2024 unless otherwise stated.

The value of an investment in the Abacus DFM Model Portfolios may fall as well as rise. Past performance should not be seen as an indication of future performance.