

FEATURES

- IA Sector - Flexible Investments
- Daily Liquidity
- No Bid/Offer Spread
- Daily Pricing
- No Initial Fees
- Settlement T+4
- No Exit Fees
- Minimum Investment of £1,000
- No Performance Fees
- No Stamp Duty on Holdings Within

RISK AND REWARD PROFILE



Volatility range:
14.0% to 16.0%

DETAILS

Inception: 1st June 2017
Class X Shares
UCITS
Sedol Code - GBP: (BZ3T3L0)
ISIN Code - GBP: (GB00BZ3T3L00)

CHARGES

Ongoing Charges Figure (OCF): 1.18%
(Inclusive of 0.75% AMC)

Top 5 Holdings

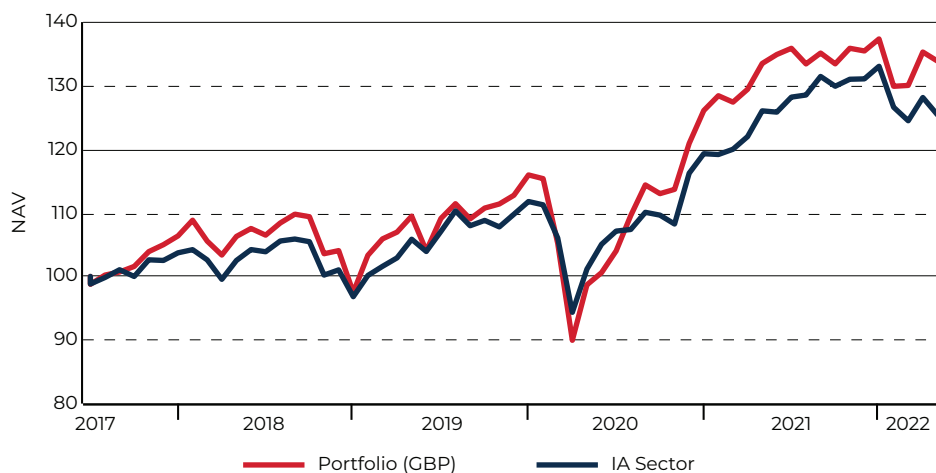
- iShares FTSE 100
- iShares MSCI China A Shares
- iShares S&P 500 Minimum Volatility
- iShares UK Dividend
- SPDR Global Dividend Aristocrats

The top 5 ETF holdings comprise 48.0% of the portfolio

INVESTMENT OVERVIEW

ACUMEN Portfolio 8 will be actively managed, on a high risk strategy. The aim of ACUMEN Portfolio 8 is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets.

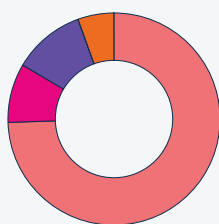
PERFORMANCE



CUMULATIVE PERFORMANCE (%)

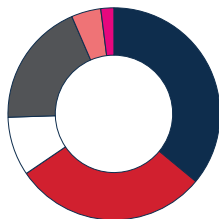
	1 Month	YTD	1 Year	3 Years	ITD
Portfolio (GBP)	-1.05	-2.53	0.28	22.28	33.87
IA Sector - Flexible Investments	-2.13	-5.72	-0.44	18.49	25.42

ASSET ALLOCATION



- 0.00% Government Bonds
- 0.00% Corporate Bonds
- 0.00% Inflation-Linked Bonds
- 0.00% Emerging Market Bonds
- 74.50% Developed Market Equities
- 9.00% Emerging Market Equities
- 11.00% Commodities
- 0.00% Property Equities
- 5.50% Cash

REGIONAL ALLOCATION



- 36.00% North America
- 29.50% United Kingdom
- 9.00% Europe ex UK
- 19.00% Asia ex Japan
- 4.50% Japan
- 2.00% Rest of World

INVESTMENT POLICY

ACUMEN Portfolio 8 will be actively managed, on a high risk strategy. This model has an internal risk rating classification of 8 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. The portfolio will invest in a number of different asset classes across global markets, including shares in companies, bonds, property and commodities. The asset class exposure over an investment cycle will broadly reflect the Benchmark as defined below.

INVESTMENT OBJECTIVE

The aim of the Portfolio 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.

ABOUT TITAN ASSET MANAGEMENT

Titan Asset Management manages over £1bn of assets on behalf of all clients. We aim to provide private clients with access to institutional quality portfolio management at a retail price. Titan Asset Management Limited is a wholly owned subsidiary of Titan Wealth Holdings Limited.

ACUMEN PORTFOLIOS

The ACUMEN Portfolios are low cost sub-funds of the ACUMEN OEIC and are comprised of index tracking ETFs. The portfolios provide multi-asset, global coverage with wide diversification across equity, bond, commodity and property markets. The portfolios are regulated to the "gold" standard of European regulation - UCITS compliant.

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 have grown increasingly important and form the building blocks for all investments managed by Titan Asset Management. 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.

BENCHMARK

IA Sector - Flexible Investments.

INVESTMENT TEAM

John Leiper, CFA, CFTe, is the Chief Investment Officer of Titan Asset Management and carries direct responsibility for all discretionary investments at the firm. Together with the portfolio management team, they manage the risk progressive range of ACUMEN Portfolios.

KEY RESPONSIBILITIES

- Competent Authority - Titan Asset Management are authorised and regulated by the Financial Conduct Authority
- Investment Manager - Titan Asset Management
- Authorised Corporate Director - Investment Fund Services Limited
- Depositary - NatWest Trustee and Depositary Services Limited
- Administrator - Investment Fund Services Limited
- Custodian - BNP Paribas Securities Services
- Registrar - Investment Fund Services Limited
- Auditor - Ernst & Young LLP

CONTACT INFORMATION

Titan Asset Management, First Floor, 29 – 35 Heddon Street, London W1B 4BN United Kingdom

www.titanwh.com

The Titan Asset Management investment team is based at: First Floor, 29 – 35 Heddon Street, London W1B 4BN

Investment Fund Services Limited, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP United Kingdom T: +44 (0) 808 178 9321 www.ifsfunds.com

The Portfolio is available on the following platforms:

AEGON • AJ BELL • ASCENTRIC • AVIVA
AXA WEALTH • CANADA LIFE • CLEARSTREAM
COFUNDS • EUROCLEAR
FIDELITY FUNDSNETWORK
HARGREAVES LANSDOWN • JAMES HAY • LV
NOVIA • NOVIA GLOBAL • NUCLEUS
OLD MUTUAL WEALTH • PRAEMIUM
PRAEMIUM INTERNATIONAL • PRUDENTIAL
SCOTTISH WIDOWS • SEI • STANDARD LIFE
SWISSQUOTE • THE TAVISTOCK PLATFORM
TRANSACT • ZURICH

MANAGER COMMENTARY

Risk assets suffered in April as the ongoing war in Ukraine, lockdowns in China, rising interest rate expectations and ongoing supply bottlenecks dented risk appetite. Headline inflation, as measured by headline CPI, rose to 8.5% in the US, prompting the Federal Reserve to increase interest rates by half a percentage point, the biggest increase in 22 years. Bond yields (which move inversely to prices) continued to rise amidst high inflation and expectations for further significant rate hikes. In the US, the 20-year Treasury yield topped 3% for the first time since March 2019 and the yield curve, as measured by subtracting the 10-year yield from the 2-year, briefly inverted early in the month - a harbinger for potential recession. Corporate bonds underperformed government bonds with high yield spreads widening more than investment grade credit. Emerging market bonds also saw negative returns, with sovereign debt underperforming corporate credit. The sell-off in equity markets comes as worries intensified over rising prices and how the Federal Reserve's steps to rein them in will affect economic growth. The S&P 500 fell -8.7%, slightly ahead of the broader MSCI World equity index which fell -8.3%. The duration-sensitive and growth-heavy NASDAQ led declines, falling -13.3%. Bucking the trend, April was a marginally positive month for UK equities which remains one of the few main benchmarks in positive territory for the year. Commodities also delivered positive returns with the S&P Goldman Sachs commodity index up 4.5%, driven by the agriculture and energy sub-indices offsetting relative weakness in industrial metals. Sterling appreciated relative to the US dollar by 4.3% as investors sought the relative safety of the global reserve currency. It's been a volatile start to the year, and we expect more to come. As always, we continue to monitor the situation closely, maintaining a disciplined approach to risk management.

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