

RISK AND REWARD PROFILE



This model has an internal risk rating classification of 4 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.

DETAILS

Inception: 18th May 2020

CHARGES

Ongoing Charges Figure (OCF): 0.50%
Discretionary Management Fee: 0.36% inclusive of any applicable VAT
Est. Total: 0.86%

PEER GROUP

Although the MPS is not benchmarked against the IA sector one may wish to compare the performance of ACUMEN MPS ESG 4 to the IA Mixed Investments 20%-60% Shares sector for peer group analysis.

Top 5 holdings

Dimensional GI Cor FI LC ESG Sc GBP A
Aegon Global Sust Sov Bd I GBPH Acc
Schroder Global Sust Val Eq I Cap
CCLA Better World Global Equity C Acc
Janus Henderson US Sustainable Eq I Acc

INVESTMENT OBJECTIVE

The aim of the ACUMEN MPS ESG 4 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. In order to adhere to the Tavistock ESG investment policy and given the current investable universe ACUMEN ESG MPS 4 is managed on an unhedged currency basis. Currency fluctuations could therefore significantly impact returns and subject the investor to greater risk than a fully hedged portfolio where the base currency is denominated in UK pounds.

CUMULATIVE PERFORMANCE

	1 Month	YTD	1 Year	3 Years	5 Years	ITD
Portfolio (GBP)	1.90	7.37	8.03	25.54	22.11	28.65
IA Sector - Mixed Investments 20%-60% Shares	2.47	9.95	10.56	27.78	29.27	31.27

The ACUMEN Model Portfolio Service returns are quoted net of underlying fund fees and gross of DFM fee, platform costs and any applicable adviser fee.

ASSET ALLOCATION



REGIONAL ALLOCATION





ACUMEN MPS ESG 4

FACTSHEET
October 2025

ABOUT TAVISTOCK

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.

MANAGER COMMENTARY

The S&P 500 rose 2.27% last month, marking its sixth consecutive gain - a pattern that historically supports further upside. November is typically the strongest month of the year, and this seasonal strength is reinforced by expanding profit margins in the technology sector, helping to justify elevated valuations. Crucially, profit margins have yet to peak, suggesting further room for growth. Risks remain, however, including stretched valuations, geopolitical uncertainty, and emerging stresses in private credit markets. The S&P 500, Nasdaq, and Dow advanced in October, driven by resilient earnings - particularly from Amazon and AMD - and growing expectations of Federal Reserve rate cuts. The Fed reduced rates by 0.25% to a range of 3.75%–4.00%, its second consecutive cut, citing easing inflation and a softening labour market. Inflation held steady at 3.0% year-on-year, while unemployment edged up to 4.3%. Market expectations suggest a further cut in December. The Federal Reserve's decision to end quantitative tightening should ease interbank liquidity pressures and improve repo market liquidity. In Europe, equities extended their rally, supported by ECB policy easing, declining interest rates, and Germany's €500 billion fiscal package. The Stoxx 600 saw some volatility but remained underpinned by better valuations than its U.S. peers. UK markets also performed well, with the FTSE 100 up 2.9% in October and 18% year-on-year, supported by industrials, energy, and consumer staples. However, rising public debt and fiscal strain remain key concerns as the UK faces a challenging budget outlook. Japan's stock market surged to record highs, fuelled by strong technology earnings and renewed domestic optimism. Prime Minister Sanae Takaichi announced a ¥13.9 trillion stimulus package and tax reforms to boost growth, reinforcing confidence in Japan's recovery. China's markets rebounded, supported by easing trade tensions with the U.S., strong corporate earnings, and a draft Five-Year Plan prioritising technology and green investment. The two nations also agreed to a one-year trade truce, easing tariffs and restoring agricultural and energy trade flows. The healthcare sector was a clear outperformer, delivering almost double-digit returns over the month. Global technology and emerging markets also recorded strong gains, while bond funds lagged significantly. We maintained our equity exposure through October, benefiting from market strength. While mindful of the liquidity squeeze in the last week of October and debt refinancing risks heading into 2026, we remain positioned for continued gains into year-end.

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.

ESG INVESTMENT POLICY

For more information on Tavistock Asset Management's ESG investment policy, please visit: advisers.tavistockam.com