



ACUMEN INCOME PORTFOLIO

Factsheet

As of 30/09/2023

RISK LEVEL
5

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
£1,000 Minimum Investment
No Stamp Duty on Holdings Within Settlement T+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): 1.21%

BENCHMARK

IA Sector: Mixed Investments 20%–60% Shares

YIELD

As of end of month: 4.76%

INVESTMENT GROWTH

Time Period: 24/02/2016 to 30/09/2023



— 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	1.12	0.05	2.52	11.49	4.72	28.73
IA Mixed Investment 20-60% Shares	-0.62	-0.49	4.24	3.55	6.51	29.58

TOP 5 HOLDINGS

iShares UK Dividend ETF GBP Dist	15.8
iShares \$ Corp Bond ETF USD Dist	12.3
iShares \$ Short Dur HY CorpBd ETF \$ Dist	12.2
Invesco Morningstar US EngrInfrMLPETFDIS	9.9
iShares EM Dividend ETF USD Dist	9.4

ASSET ALLOCATION



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



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MARKET COMMENTARY

Global markets in September lived up to their reputation of being the only month over the last 100 years to post negative average returns. In US dollars, the MSCI world index fell -4.28%. This marks a continuation of equity declines we have seen building from early summer. The 'magnificent 7' tech stocks have continued to decline in recent weeks, with hawkish rhetoric from the Fed over a continuation of rate hikes. Data releases across the globe were mixed; In the US, the ISM manufacturing index rose to 49, with retail sales and industrial production levels rising. Core inflation declined to 4.3%, whilst high energy prices bolstered headline CPI, up 50bp to 3.7%. Purchasing Managers Indices in the eurozone remain in contractionary territory, at 47.2 in Europe, and 48.5 in the UK. Energy was the only sector of the S&P index to post positive returns, up 2.63% in USD; crude prices have risen 28% on the quarter, with energy equities coming into the month with attractive valuations. OPEC supply cuts and dwindling strategic reserves continue to tighten. Uranium and uranium equities posted an exceptional month, as imbalances deepened, with price forecasts rising across analysts. The UK fared well, with the FTSE 100 index up 2.29% in GBP, due primarily to this large tilt towards energy. Broader commodities fared worse, with the Bloomberg commodity index down 1.12% in USD, despite higher oil prices. Core inflation continues to ease across Europe and the UK, but the Bank of England held at 5.25%, to the surprise of market participants. Globally, bond markets fell with the Bloomberg Global Aggregate GBP hedged index down -1.82% during the month. In currency markets, the US dollar index continued its upward charge, posting an 11-week streak of gains, reaching fresh 2023 highs. The UK pound continues to struggle reaching a 6-month low of 1.21 versus the US dollar.

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 Investment Solutions 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 PORTFOLIOS

The ACUMEN Portfolios are low cost sub-funds of the IFSL Titan OEIC 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 Investment Solutions 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, Canada 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.

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ABOUT TITAN INVESTMENT SOLUTIONS

Titan Investment Solutions Limited is part of the Titan Wealth Group, authorised and regulated by the Financial Conduct Authority to provide Discretionary Fund Management services. Titan Investment Solutions 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, an affiliated group company, 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 IFSL Titan 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 Investment Solutions Limited does not provide investment advice. This document may not be reproduced, disclosed or distributed without the prior written permission of Titan Investment Solutions Limited. The ACUMEN Portfolio returns are quoted net of fees. Source of data: Titan Investment Solutions Limited, Morningstar Direct.

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