

EPIM Cabot Balanced

Investment objective and policy

These discretionary managed model portfolios offer risk-profiled investment solutions, all of which have a dynamic top-down asset allocation strategy implemented using low cost index tracking funds.

The investment objective for the EPIM Cabot Balanced Model Portfolio is to provide a long-term total return which is superior to inflation plus 2% returns. The performance of the model portfolio is not intended to track the rise (or fall) of any specific index.

Key facts

Inception Date	30/09/2012
Typical Growth / Defensive Split	50:50
Annual Management Charge	0.20%
Total Ongoing Charges (of underlying funds)	0.15%
Portfolio Total Ongoing Charge	0.35%

Major US indices were weak in December, but the falls ended what was an exceptionally strong year for equities. Inflation cooled in major markets and consumer spending remained strong, particularly in the US.

The year-end fall followed a note of caution over the pace of US interest rate cuts during 2025 by the Federal Reserve. The US central bank's dot plots, released after its December meeting, projecting just two interest rate cuts over the year. Inflation has remained stubborn – and several of president-elect Donald Trump's policies are likely to be inflationary. The Federal Reserve cut interest rates at its December meeting, as did the European Central Bank. US Treasury yields rose.

President-elect Trump has threatened new tariffs on China, Mexico and Canada from the first day of his presidency, as he targets illegal immigration and drug smuggling. These three countries account for about 40% of US imported goods. Also proposed are mass deportations that will make low-skilled workers scarce, and tax cuts that are likely to increase or support consumer spending. The US is still expected to engineer a soft economic landing as inflation is slowly brought down to the Federal Reserve's target level.

Political problems in France remain acute and the French government collapsed over disagreements relating to an austerity budget. Ousted Prime Minister Michel Barnier will act in a caretaker capacity until the appointment of a new government. South Korea was also thrust into political uncertainty after President Yoon Suk Yeol declared martial law. Mr Yoon currently remains in office, but on 31 December a warrant was issued for his arrest.

China loosened its monetary policy stance for the first time in 14 years, signalling a shift towards a "moderately loose" approach in 2025, moving away from the current "prudent" approach to address the mounting challenges in the economy. Market reactions were largely positive.

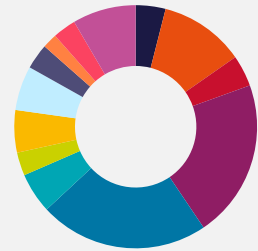
Third-quarter reporting season was supportive for markets. In general, results from the quarter were solid, but a significant number of businesses disappointed the market with their guidance for sales and profit in the coming quarters.

Performance %

Discrete Performance	Dec 23 - Dec 24	Dec 22 - Dec 23	Dec 21 - Dec 22	Dec 20 - Dec 21	Dec 19 - Dec 20	3 yr Volatility
EPIM Cabot Balanced	9.4	10.7	-10.0	9.1	5.9	8.1
UK CPI + 2%*	4.7	6.0	12.9	7.2	2.4	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	-1.2	1.1	3.6	9.4	9.1	26.0
UK CPI + 2%*	0.2	1.1	1.9	4.7	25.3	37.5

Asset Allocation



- Cash & Equivalent 4.0%
- Government Bond 11.3%
- Inflation Linked 4.2%
- Investment Grade Bond 21.1%
- North American Equities 22.5%
- UK Equities 5.4%
- European Equities 3.1%
- Japanese Equities 5.6%
- Asia Pacific ex-Japan Equities 5.9%
- Global Emerging Market Equities 3.4%
- Global/Thematic Equities 2.0%
- Property 3.1%
- Infrastructure 8.5%

Top ten holdings

Top ten holdings	%
Fidelity Index US P Acc Hdg	9.5
Legal & General Global Infrastructure Index C Inc	8.5
L&G Short Dated Corp Bond Index C Inc	8.1
Vanguard UK Short Term Investment Grade Bond Index	8.0
Legal & General US Index C Inc	7.8
L&G All Stocks Gilt Index Trust C Inc	5.4
Fidelity US Index Fund Inc	5.2
Vanguard Global Short Term Corp. Bond Index Inst. Plus Hdg Acc	5.0
Legal & General Global Inflation Linked Bond Index C Inc	4.2
Vanguard US Government Bond Index Inv GBP Hedged Inc	4.1

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All data as at 31 December 2024

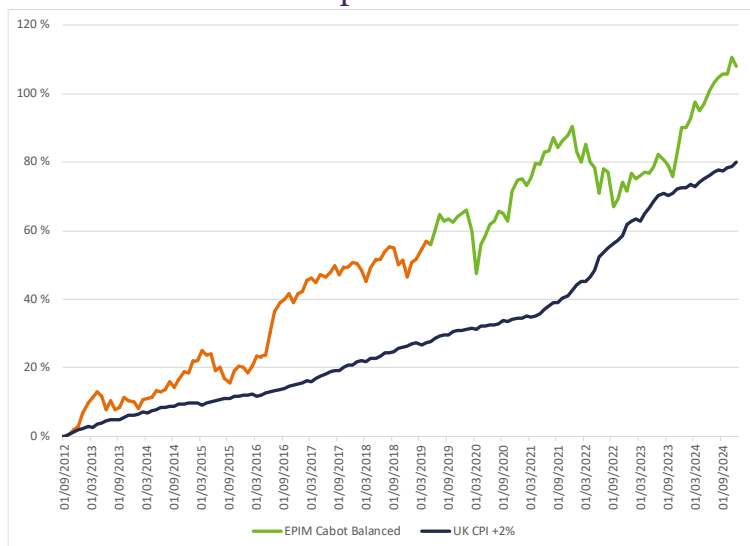
Source: Performance figures and ongoing charges are taken from FE Analytics. All holdings data is sourced from Bloomberg. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested. *UK Consumer Price Inflation figures quoted with a 1-month lag.

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Investment Team

The model portfolios are managed by Eden Park Investment Management, with investment advisory and management services provided by Charles Stanley. The team of portfolio managers and analysts have extensive experience, drawing upon the expertise of investment specialists, strategists and economists both internally and externally. The research team looks for the best Index tracking funds from the available passive universe.

Performance since Inception



Source: FE Analytics . Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested.

Sub Manager MPS Proposition Ratings



FIND OUT MORE

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ACCOUNTS

- General Investment Account
- ISA
- SIPP
- Offshore Bond
- Onshore Bond

Minimum suggested Investment = £1,000
(subject to platform minimum requirements)

PLATFORMS

- Morgan Lloyd Invest
- SS&C Hubwise

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The value of investments, and the income derived from them, can fall as well as rise. Investors may get back less than invested. Returns may be affected by currency exchange rate fluctuations.

Performance is calculated on a Total Return basis using a notional portfolio in Financial Express Analytics. Performance is net of Eden Park Investment Management fees but not adviser fees nor platform costs. Any charges and fees applied by authorised intermediaries will be charged in addition to the charges shown. The Total Ongoing Charges Figure (TOC) is calculated by Financial Express Analytics using a weighted average of the underlying investments and represents underlying Ongoing Charges Figure plus Transaction costs plus Incidental costs for those holdings. Portfolios linked to this Model Portfolio may not exactly replicate the model due to the difference in timing of initial investment or rebalancing differences resulting from individual portfolio circumstances. The management and rebalancing of this Model Portfolio does not take Capital Gains Tax into consideration. This update has been prepared for information purposes only and does not constitute advice or a personal recommendation, nor does it constitute an invitation to purchase units or shares. The information on which the document is based is deemed to be reliable. Eden Park Investment Management has not independently verified such information and its accuracy or completeness is not guaranteed. Although Charles Stanley's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any damages (including lost profits) even if notified of the possibility of such damages. Eden Park Investment Management is authorised and regulated by the Financial Conduct Authority.