

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)	0.16%
Portfolio Total Ongoing Charge	0.36%

Equity markets continued to rally in May after losing some steam in April. Market expectations of the number of interest rates cuts in the US and UK this year has dropped. This is due to stubborn inflation and continuing resilience in jobs markets.

The first-quarter reporting season has almost concluded, with investors focusing on financial guidance for the coming quarters. Any company that issued weak outlook statements have seen sharp share price falls. The rise of artificial intelligence and an increase in demand for cloud computing has supported shares in US technology majors.

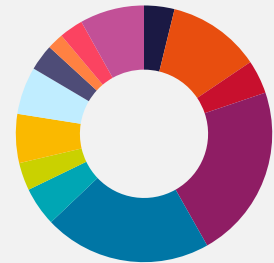
The performance of UK indices has been more subdued compared with those in the US. The lack of technology companies listed in London has resulted in a pedestrian rally when compared with US indices, with valuations are generally lower than on Wall Street.

Bank of England governor Andrew Bailey has said interest-rate cuts could come before inflation hits its 2% target. However, inflation has proved stubborn. The European Central Bank (ECB) is expected to be the first major central bank to cut interest rates – possibly as soon as June. Markets interpreted discussions at the latest ECB meeting as more dovish than expected. US rates may start coming down from September.

The conflicts in the Middle East continue to be unresolved. A short ceasefire in the Israel-Hamas conflict ended after less than a week and the situation remains tense. Attacks by Houthi forces on shipping have resulted in many tankers and container ships avoiding the Red Sea area and this has driven oil prices higher. The Russia-Ukraine war continues, with little sign of a resolution any time soon.

Market participants now think the US can engineer a soft economic landing as inflation is brought down to the Fed’s target level – although interest rates are likely to be kept “higher for longer” to curb inflation in both the US and UK – which has the potential to impede economic growth.

Asset Allocation



- Cash & Equivalent 3.8%
- Government Bond 11.7%
- Inflation Linked 4.2%
- Investment Grade Bond 22.0%
- North American Equities 21.1%
- UK Equities 4.9%
- European Equities 3.5%
- Japanese Equities 6.2%
- Asia Pacific ex-Japan Equities 6.0%
- Global Emerging Market Equities 3.3%
- Global/Thematic Equities 2.1%
- Property 3.0%
- Infrastructure 8.1%

Top ten holdings

Top ten holdings	%
Fidelity Index US Fund Class P Hedged GBP Inc	9.2
Legal & General Global Infrastructure Index C Inc	8.1
Vanguard UK Short Term Investment Grade Bond Index	8.1
L&G Short Dated Corp Bond Index C Inc	8.1
Legal & General US Index C Inc	7.1
Vanguard Global Short Term Corp. Bond Index Inst. Plus Hdg Acc	5.9
L&G All Stocks Gilt Index Trust C Inc	5.6
Fidelity US Index Fund Inc	4.8
Vanguard US Government Bond Index Inv GBP Hedged Inc	4.2
Legal & General Global Inflation Linked Bond Index C Inc	4.2

Performance %

Discrete Performance	May 23 - May 24	May 22 - May 23	May 21 - May 22	May 20 - May 21	May 19 - May 20	3 yr Volatility
EPIM Cabot Balanced	11.6	-1.0	-0.5	13.2	1.6	8.1
UK CPI + 2%*	4.5	10.8	11.2	3.5	2.9	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	1.0	2.2	7.9	11.6	9.9	26.3
UK CPI + 2%*	0.5	2.1	2.2	4.5	28.7	37.0

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All data as at 31 May 2024

Source: APX and 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.

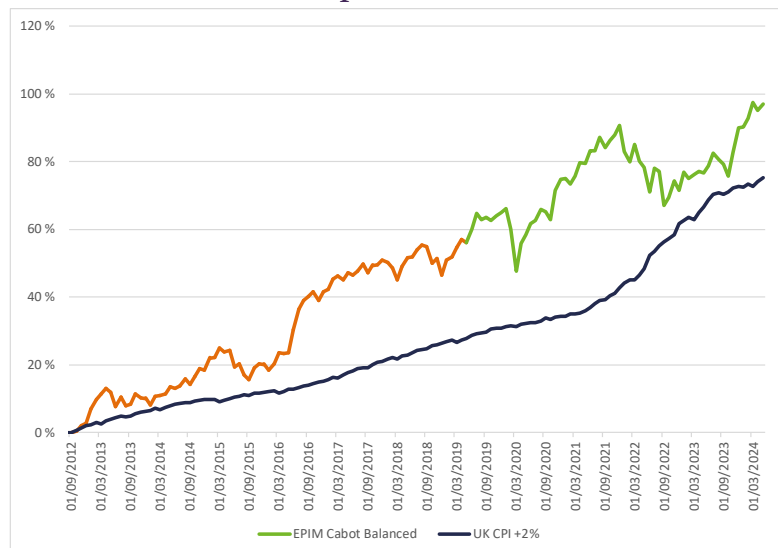
*UK Consumer Price Inflation figures quoted with a 1 month lag.

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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



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Sub Manager MPS Proposition Ratings

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



FIND OUT MORE

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ACCOUNTS

- General Investment Account
- ISA
- SIPP
- Offshore Bond

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

PLATFORMS

- Morgan Lloyd Invest
- SS&C Hubwise

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