

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)	0.14%
Portfolio Total Ongoing Charge	0.34%

October was a volatile month for risk assets, with equity markets moving lower after a strong rally during the first nine months of the year. US Treasury yields rose ahead of the US presidential election in November, the outcome of which remained too close to call.

The US economy continued to be robust in the face of elevated interest rates and this resulted in a gradual repricing of the pace of interest rate cuts by the Federal Reserve. US GDP rose at a 2.8% annual rate in third quarter, although this was just shy of consensus of 3%. The CPI inflation measure edged lower in September data to 2.4%, but core inflation proved sticky, rising to 3.3%. Both data points came in ahead of market expectations.

The third-quarter earnings season was mixed, with companies broadly beating estimates while scaling back fourth-quarter guidance. This was the case with US mega-cap technology stocks, with companies operating cloud business continuing to benefit from AI interest, but forward guidance from companies such as Amazon and Microsoft falling short of Wall Street's lofty expectations.

In developed markets, Japanese equities were the top performer, despite concerns over the need for tighter policy. A stronger yen could have a negative impact its export-oriented economy and there is also a degree of political uncertainty in the country following its recent election. Japanese Prime Minister Shigeru Ishiba's ruling party and its junior partner lost their majority in the parliamentary election and this will make it difficult to push through reforms.

The rally in Chinese equities that started in September after authorities announced a raft of stimulus measures did not continue in October, as concerns about their ultimate impact on the economy mounted. Major Chinese equity indices moved off highs in early October – and traded rangebound for the rest of the month.

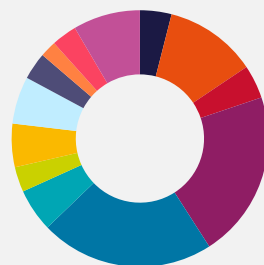
Oil prices were volatile, as the growth outlook prompted concerns over the demand outlook, weighed against continuing geopolitical tensions in the Middle East.

Performance %

Discrete Performance	Oct 23 - Oct 24	Oct 22 - Oct 23	Oct 21 - Oct 22	Oct 20 - Oct 21	Oct 19 - Oct 20	3 yr Volatility
EPIM Cabot Balanced	17.0	3.8	-9.1	14.4	0.2	8.0
UK CPI + 2%*	3.7	8.8	12.3	5.1	2.6	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	-0.1	1.2	5.3	17.0	10.3	26.4
UK CPI + 2%*	0.1	0.6	1.9	3.7	26.8	36.6

Asset Allocation



- Cash & Equivalent 4.0%
- Government Bond 11.6%
- Inflation Linked 4.2%
- Investment Grade Bond 21.1%
- North American Equities 21.9%
- UK Equities 5.4%
- European Equities 3.2%
- Japanese Equities 5.5%
- Asia Pacific ex-Japan Equities 6.0%
- Global Emerging Market Equities 3.4%
- Global/Thematic Equities 2.1%
- Property 3.2%
- Infrastructure 8.5%

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	7.4
L&G All Stocks Gilt Index Trust C Inc	5.6
Fidelity US Index Fund Inc	5.0
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	4.2

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All data as at 31 October 2024

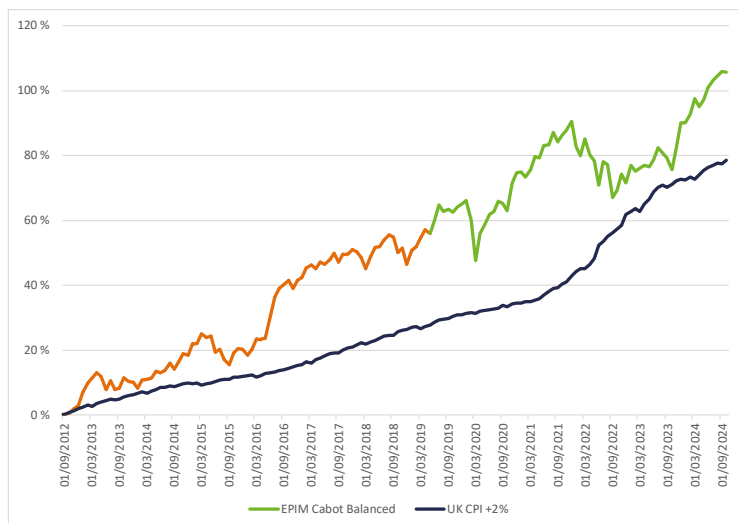
Source: Performance figures and ongoing charges are taken from FE Analytics. All holdings data is sourced from Bloomberg. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested. *UK Consumer Price Inflation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

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



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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.