

# 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

<b>Inception Date</b>	30/09/2012
<b>Typical Growth / Defensive Split</b>	50:50
Annual Management Charge	0.20%
Total Ongoing Charges (of underlying funds)	0.16%
<b>Portfolio Total Ongoing Charge</b>	<b>0.36%</b>

The rally in equity markets that started in November last year lost steam in April as market expectations of the number of interest rate cuts in the US and UK this year dropped. This is due to stubborn inflation and continuing resilience in jobs markets.

The first-quarter reporting season got underway, with investors focusing on financial guidance for the coming quarters. Any companies that issued weak outlook statements have seen sharp share price falls.

Major US indices registered falls over April, but the FTSE 100 gained over the month following some solid earnings reports, bid activity and a fall in the pound. Indeed, the UK blue-chip index managed to hit a series of record highs during the month, with the more UK focused FTSE 250 also gaining.

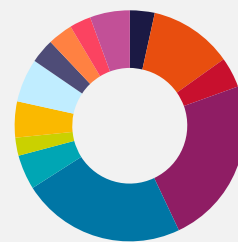
Higher inflation readings since the turn of the year have forced the Federal Reserve to take some of the previously expected interest-rate cuts off the table. US economic growth also remains strong, which is also inflationary. Federal Reserve Chair Jerome Powell has made it clear that interest rates will stay “higher for longer”.

Bank of England governor Andrew Bailey has said interest-rate cuts could come before inflation hits its 2% target. However, inflation has proved stubborn – and it slowed less than expected in March. Consumer prices rose at an annual rate of 3.2% in the month, down from 3.4% in February. Markets had expected a fall to 3.1%. Data suggests that the technical recession seen at the end of last year is over.

The European Central Bank (ECB) is expected to be the first major central bank to cut interest rates. Markets have interpreted discussions at the latest ECB meeting as more dovish than expected.

Market participants now think the US can engineer a soft economic landing as inflation is brought down to the Fed’s target level – although any delay in interest rate cuts to curb inflation has the potential to impede economic growth. However, if another recession emerges in the UK, it is expected to be shallow.

## Asset Allocation



- Cash & Equivalent 3.5%
- Government Bond 11.7%
- Inflation Linked 4.2%
- Investment Grade Bond 23.5%
- North American Equities 23.0%
- UK Equities 4.8%
- European Equities 2.5%
- Japanese Equities 5.0%
- Asia Pacific ex-Japan Equities 6.1%
- Global Emerging Market Equities 3.4%
- Global/Thematic Equities 3.5%
- Property 3.0%
- Infrastructure 5.6%

## Top ten holdings

	%
Fidelity Index US Fund Class P Hedged GBP Inc	9.4
Legal & General US Index C Inc	8.7
L&G Short Dated Corp Bond Index C Inc	7.7
Vanguard UK Short Term Investment Grade Bond Index	7.2
Vanguard Global Short Term Corp. Bond Index Inst. Plus Hdg Acc	5.8
L&G All Stocks Gilt Index Trust C Inc	5.7
Legal & General Global Infrastructure Index C Inc	5.6
Fidelity US Index Fund Inc	4.9
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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## Performance %

Discrete Performance	April 23 - April 24	April 22 - April 23	April 21 - April 22	April 20 - April 21	April 19 - April 20	3 yr Volatility
<b>EPIM Cabot Balanced</b>	10.2	-1.7	0.2	15.3	-0.7	8.1
<b>UK CPI + 2%*</b>	5.3	12.3	9.2	2.7	3.5	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
<b>EPIM Cabot Balanced</b>	-1.2	2.6	11.0	10.2	8.5	24.2
<b>UK CPI + 2%*</b>	0.7	1.1	1.8	5.3	29.1	37.3

All data as at 30 April 2024

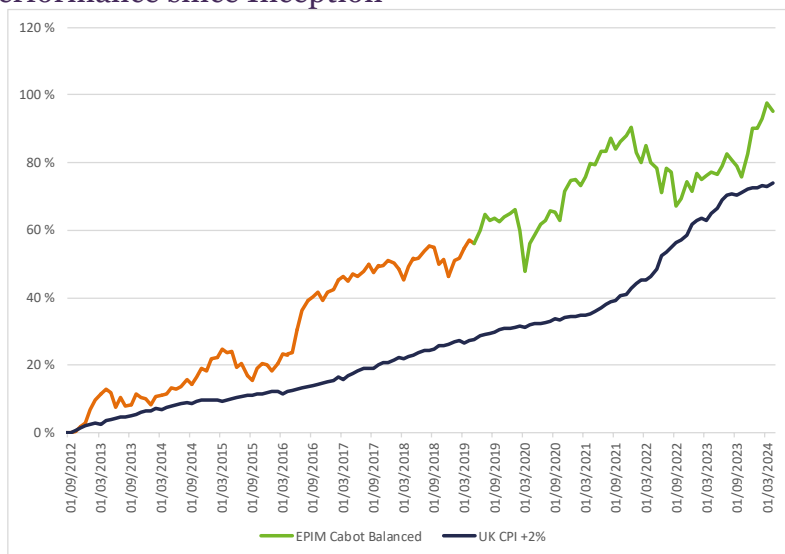
Source: Performance figures and ongoing charges are taken from FE Analytics. All holdings data is sourced from Bloomberg. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested. \*UK Consumer Price Inflation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

# EPIM Cabot Balanced

## 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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The Pavilions  
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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

## Important Information

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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.