

EPIM Cabot Moderately Cautious

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 Moderately Cautious Model Portfolio is to provide a long-term total return which is superior to inflation plus 1% 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 | 30:70 |
| Annual Management Charge | 0.20% |
| Total Ongoing Charges (of underlying funds) | 0.15% |
| Portfolio Total Ongoing Charge | 0.35% |

August saw falls in world stock markets following the good performance in July, with a rally developing in the last week. Investors had second thoughts on the idea that interest rates had reached their peaks and could soon fall again. Inflation proved more persistent in the service sectors of the USA, the EU and the UK and Central Banks reaffirmed their wish to ensure inflation came back down to 2% and stayed there. Headline inflation is on the way down, spurred by lower energy prices, some reduction in the pace of increase for food and some slowdown in goods price rises generally. Wage inflation leading to service sector price increases remains high relative to a 2% inflation target, though wages are often lagging prices.

Catherine Lagarde the Head of the European Central Bank set out her views at the recent Jackson Hole conference, she confirmed the need to keep money tight and get back to target. Jerome Powell, the Chairman of the Fed confirmed that he is sticking with the 2% target and is watching wage rises and service sector prices particularly carefully. He will raise rates yet again if the labour market does not cool as forecast. We will have to live with higher rates for longer than many in the markets thought a few weeks ago, with more of a slowdown in activity before prices are tamed. Some still think we might have seen the top of rates in the EU and US but more now accept they cannot come down again any time soon.

In Asia, China has failed to follow through with the growth spurt brought on by the end of covid lockdowns at the end of last year. The world's second largest economy is going to have to advance without the big boost property development was giving to it up to the collapse starting in late 2021.

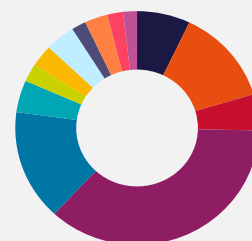
US and EU Shares so far this year have offered decent returns after a poor 2022 despite weakness in August. Markets believe the US can engineer a soft landing to get inflation down without too much additional economic damage. The UK FTSE 100 index did well last year but has suffered this year from commodity price weakness and disappointing pharmaceutical share performance given the importance of these to its valuation.

Performance %

| Discrete Performance | August 22 - August 23 | August 21 - August 22 | August 20 - August 21 | August 19 - August 20 | August 18 - August 19 | 3 yr Volatility |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------|
| EPIM Cabot Moderately Cautious | 1.2 | -5.9 | 9.2 | 1.1 | 4.7 | 6.4 |
| UK CPI + 1%* | 9.0 | 10.5 | 3.5 | 1.7 | 3.0 | - |

| Cumulative Performance | 1m | 3m | 6m | 1yr | 3yr | 5yr |
|---------------------------------------|------|-----|-----|-----|------|------|
| EPIM Cabot Moderately Cautious | -0.6 | 1.7 | 2.2 | 1.2 | 4.0 | 10.0 |
| UK CPI + 1%* | 0.2 | 2.3 | 3.9 | 9.0 | 24.8 | 30.6 |

Asset Allocation



- Cash & Equivalent 7.1%
- Government Bond 13.3%
- Inflation Linked 5.0%
- Investment Grade Bond 36.5%
- North American Equities 15.3%
- UK Equities 4.4%
- European Equities 2.5%
- Japanese Equities 3.0%
- Asia Pacific ex-Japan Equities 4.0%
- Global Emerging Market Equities 1.9%
- Global/Thematic Equities 3.1%
- Property 2.1%
- Infrastructure 1.9%

Top ten holdings

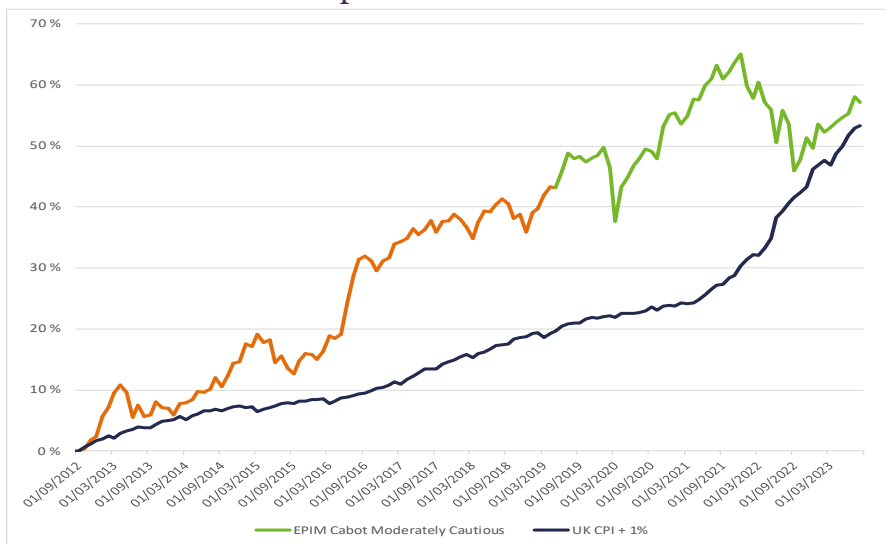
| Top ten holdings | % |
|--|------|
| L&G Short Dated Corp. Bond Index C Inc | 14.2 |
| Vanguard Gbl.Short Term Corp. Bond Idx Hdg | 11.0 |
| L&G US Index C Inc | 10.1 |
| Vanguard UK ShortTerm Inv. Grade Bond Idx Plus | 6.3 |
| Vanguard US Gov Bond Index Inv GBP Hdg | 5.2 |
| Fidelity Index US P Acc Hdg | 5.2 |
| L&G Cash Trust | 5.1 |
| L&G All Stocks Gilt Index Trust Inc | 5.0 |
| L&G Sterling Corporate Bond Index C Inc | 5.0 |
| L&G Global Inflation Linked Bond Index C Inc | 5.0 |

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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 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.

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
- Hubwise

Important Information

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