

# EPIM Brunel Balanced Portfolio Factsheet

Powered by:



As of 31/12/2023

## Overview:

The portfolio is managed by Eden Park Investment Management supported by investment expertise from Hymans Robertson Investment Services LLP (HRIS). HRIS adopts a long-term strategic approach to asset allocation and has a robust and independent approach to fund selection.

The portfolio is usually rebalanced every 6 months, although more frequent changes and rebalances may occur if deemed necessary.

## Portfolio Objective:

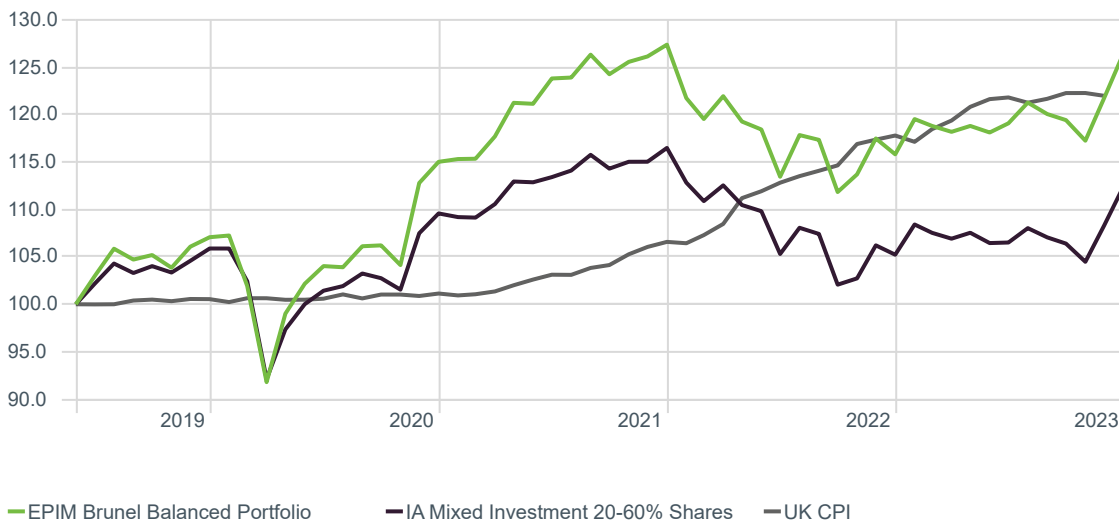
The objective is to achieve capital growth over the long-term. The portfolio will seek to achieve its objective through investing in a range of funds. The portfolio is appropriate for clients that are seeking a balance between growth and capital preservation but accept that they might bear moderate capital losses over some periods of time.

## Snapshot - EPIM Brunel Balanced Portfolio

Name	EPIM Brunel Balanced Portfolio
Benchmark	IA Mixed Investment 20-60% Shares
Inception Date	01/06/2019
Ongoing Charge Figure (OCF)	0.27%
DFM Fee	0.25%
Estimated Transaction Cost	0.07%
Number of Fund Holdings	29

## Portfolio Returns

Time Period: 31/05/2019 to 31/12/2023



### Performance Calculation:

Performance is as at the return date of the factsheet. Expressed in percentage terms, the performance is calculated by taking the change in monthly net asset values, reinvesting all income and capital-gains, and dividing by the starting net asset value. The total returns include fees and other costs taken out of fund assets, but exclude the DFM fee. (Including fees in the total returns will reduce the illustrated performance). Performance figures are shown in pound sterling. Performance may deviate by platform and deviate from performance provided by the platform.

Any performance shown prior to 3 July 2023 is based on the portfolio when it was managed by a different provider. All performance after 3 July 2023 is based on the asset allocation provided by HRIS. Performance data prior to 3 July 2023 provided by RBC Brewin Dolphin.

## Cumulative Portfolio Returns

	3 months	6 months	1 Year	3 years	Since Inception
EPIM Brunel Balanced Portfolio	5.92	6.21	9.21	9.97	26.49
IA Mixed Investment 20-60% Shares	5.68	5.56	6.86	2.61	12.44

## Hymans Robertson LLP Awards



## Responsible Investment



HRIS believes that the financial impact arising from environmental, social and governance factors ("ESG") needs to be considered when managing portfolios. We do this in a number of ways, for example, ensuring fund management firms used in the portfolio are UN PRI signatories.

We ensure that fund management firms used in this portfolio act as responsible and active stakeholders, engaging with company management on ESG matters.

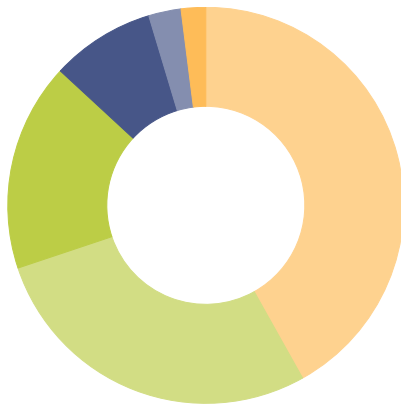
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## Asset Allocation



	%
Global Equity	41.87
IG Credit	28.00
Alternative Credit	17.00
UK Equity	8.48
Liquid Real Assets	2.65
Cash	2.00
<b>Total</b>	<b>100.00</b>

## Portfolio Holdings

	Portfolio Weighting %
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	8.48
Vanguard Glb Corp Bd Idx £ H Acc	8.45
L&G Future World ESG Dev Idx C GBP Acc	7.95
Vanguard ESG Dev Wld All Cp Eq IdxUK£Acc	7.95
Vanguard Glb S/T Bd Idx £ H Acc	6.60
L&G Future Wld Clmt Chg Eq Fct Idx C Acc	5.30
L&G Short Dated £ Corporate Bd Idx C Acc	5.10
Vanguard UK Invn Grd Bd Idx £ Acc	4.55
iShares Continen Eurp Eq Idx (UK) D Acc	4.24
Capital Group GlobHilnc (LUX) Ph-GBP	3.40
M&G Emerging Markets Bond GBP I-H Acc	3.40
JPM Global High Yield Bond C Grs Acc	3.06
PIMCO GIS Glb Hi Yld Bd Instl GBP H Acc	2.89
Baillie Gifford Global Alpha Gr B Acc	2.65
Fidelity Emerg Mkts R Acc	2.65
L&G Global Infrastructure Index C Acc	2.65
Veritas Global Focus GBP Acc NAV	2.65
Fidelity Index US P Acc	2.12
L&G Global Emerging Markets Index C Acc	2.12
L&G EM Govt Bond US\$ Index C Acc	1.70
MI TwentyFour AM Dynamic Bond I Acc	1.70
MI TwentyFour AM Monument Bond L Acc	1.65
RLBF II Royal London Shrt Dur Crdt Z Acc	1.65
iShares Japan Equity Index (UK) D Acc	1.59
Vanguard Glb Small-Cp Idx £ Acc	1.59
iShares Pacific ex Jpn Eq Idx (UK) D Acc	1.06
BlackRock ICS Sterling Liq Premier Acc	1.00
L&G Cash Trust I Acc	1.00
L&G EM Govt Bond Lcl Ccy Index C Acc	0.85

## Market Commentary

The last quarter of 2023 saw a continued trend of falling UK inflation, with the end of November inflation reading at 3.9%, 0.5% below forecasts. Lower petrol prices were a key driver, although even core inflation (which removes volatile sectors such as energy) saw a decrease, a further sign that restrictive monetary policy is finally biting. The market reaction was positive with investors taking the reading as evidence of disinflationary pressures in the UK. Subsequently, markets are now expecting a Bank of England (BoE) rate cut in May 2024, with a good chance of one in March 2024. In the US, the Federal Reserve (Fed) appeared to change tack slightly in their battle with inflation, with Jay Powell indicating the Fed are likely to take a less aggressive approach by raising the threshold required for more interest rate hikes. This was enough of an indication to markets that the Fed had reached its peak interest rate and would be ready to cut rates from as early as this Spring. Global Equity markets ended Q4 2023 up 6.3%, with a late rally following the positive inflation data and rhetoric from the Fed. Europe ex UK was the best performing region (7.9%) but the UK (3.2%) underperformed global equities over the quarter, owing to poor performance of materials, energy, and commodities which the UK index has a larger allocation to.

UK bonds ended the year on a high with corporate bonds, gilts and index-linked gilts returning 7.3%, 8.1% and 8.7% over the quarter, respectively. Falling inflation was the driver behind the strong returns as bond yields fell across the curve (bond prices move inversely to yields) with expectations of rate cuts in 2024 increased. Pound sterling strengthened relative to the US dollar over the quarter as expectations of near-term rate cuts in the US weakened the dollar.

The asset allocation and portfolio holdings shown in this factsheet are indicative only, based on the target allocation of the model portfolio and the holdings are reliant on the data provided by Morningstar (and its sources). Actual portfolios may differ depending on factors such as the share class of funds available on the platform, timing of rebalancing and investment platform used. The funds included in the portfolio may also differ depending on the availability of each fund on the investment platform used. Where a different fund is used, it will be an equivalent type of fund with the same objectives. The asset allocation may also differ slightly from above due to operational cash requirements on the investment platform used. In view of this, performance may vary slightly across platforms, although we expect this variance to be small.

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The information and opinions contained in this factsheet are subject to change without notice. The factsheet is based on our understanding of model portfolio investment construction, using data at the time of the relevant preparation and analysis, sourced where appropriate from Morningstar (and its sources). Whilst HRIS uses reasonable efforts to obtain information from sources which it believes to be reliable, HRIS makes no representation that the information or opinions contained in this factsheet are accurate, reliable or complete.

The information contained in this factsheet is for illustrative purposes only and should not be construed as a solicitation or offer nor recommendation to acquire or dispose of any investments. Specifically the share classes and funds used to create the illustration may not be available on all platforms. Performance and portfolio composition will vary between individuals invested in the model based on, and not limited to, the platform used and the timing of any cashflows.

Please note the value of investments, and income from them, may fall as well as rise. This includes equities, government or corporate bonds, and property, whether held directly or in a pooled or collective investment vehicle. Further, investments in developing or emerging markets may be more volatile and less marketable than in mature markets. Exchange rates may also affect the value of an overseas investment. As a result, an investor may not get back the amount originally invested. Past performance is not necessarily a guide to future performance.

The OCF shown is an estimate, relating to the ongoing charges of the underlying portfolio holdings. This charge may vary depending on the platform used and could change over time. The transaction costs shown are an estimate and could be materially lower or higher and will vary over time. Additional costs will be incurred when using the Model Portfolio Service. These include platform charges, dealing costs, discretionary management charge and charges payable to your financial adviser. You should confirm these with your Financial Advisor. Inception date refers to the first time which the model portfolio was made available on a platform. Platform inception dates will vary.

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