

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

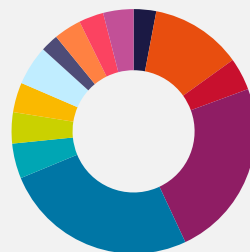
Inception Date	30/09/2012
Typical Growth / Defensive Split	50:50
Annual Management Charge	0.20%
Total Ongoing Charges (of underlying funds)	0.14%
Portfolio Total Ongoing Charge	0.34%

December saw the broad-based rally in equity markets continue, with major US indices closing in on new record highs as 2024 began. Bonds also performed strongly, particularly those with longer durations, as the yield on 10-year US Treasuries dropped below 4%. Gains were driven by a shift in the policy guidance from the Federal Reserve (Fed), the US central bank which held interest rates steady at its December meeting but indicated in new economic projections that the tightening of American monetary policy is at an end – with interest rate cuts coming in 2024 which was significantly more dovish than many investors were expecting. It is also expected that the Bank of England has now finished its series of interest-rate rises after the annual rate of UK inflation slowed sharply in November to 3.9%.

Emerging markets underperformed developed regions again last month as China failed to participate in the global market rally despite better returns from other developing markets. On the geopolitical front, a short ceasefire in the Israel-Hamas conflict ended after less than a week and the Russia-Ukraine war continues, with little signs of a resolution anytime soon both remain risks.

We think this recent rally will be difficult to sustain as it is hard to envisage a scenario where inflation drops significantly, rates are cut, but economic growth is sufficiently buoyant to deliver earnings expansion. There could be a New Year hangover if rate cuts don't materialise as expected and there are many events in 2024 that could impact markets. There are several elections taking place in coming year, and we expect frictions in international trade to remain a factor. The technology theme will continue to play out as artificial intelligence (AI) develops and is applied in the real world. More regulations, further subsidies and additional carbon taxes are expected to materialise as countries follow their paths to 'net zero'. However, lower interest rates and falling inflation provide a more positive backdrop than in 2023.

Asset Allocation



- Cash & Equivalent 3.0%
- Government Bond 12.1%
- Inflation Linked 4.3%
- Investment Grade Bond 23.7%
- North American Equities 25.7%
- UK Equities 4.6%
- European Equities 4.1%
- Japanese Equities 3.9%
- Asia Pacific ex-Japan Equities 5.2%
- Global Emerging Market Equities 2.4%
- Global/Thematic Equities 3.6%
- Property 3.3%
- Infrastructure 4.0%

Top ten holdings

Top ten holdings	%
Fidelity Index US P Acc Hdg	11.2
L&G US Index C Inc	9.9
L&G Short Dated Corp Bond Index C Inc	7.7
Vanguard UK ShortTerm Inv. Grade Bond Idx Plus	7.2
L&G All Stocks Gilt Index Trust Inc	5.9
Vanguard Gbl.Short Term Corp. Bond Idx Hdg	5.8
Fidelity US Index Fund Inc	4.7
Vanguard US Gov Bond Index Inv GBP Hdg	4.3
L&G Global Inflation Linked Bond Index C Inc	4.3
iShares Continental European Equity Index(UK)D Acc	4.1

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Performance %

Discrete Performance	Dec 22 - Dec 23	Dec 21 - Dec 22	Dec 20 - Dec 21	Dec 19 - Dec 20	Dec 18 - Dec 19	3 yr Volatility
EPIM Cabot Balanced	10.7	-9.7	9.3	5.7	12.7	8.0
UK CPI + 2%*	6.7	13.3	6.2	2.7	3.5	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	4.0	6.0	6.2	10.7	9.2	30.1
UK CPI + 2%*	0.2	1.3	2.3	6.7	28.4	36.6

All data as at 31 December 2023

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.

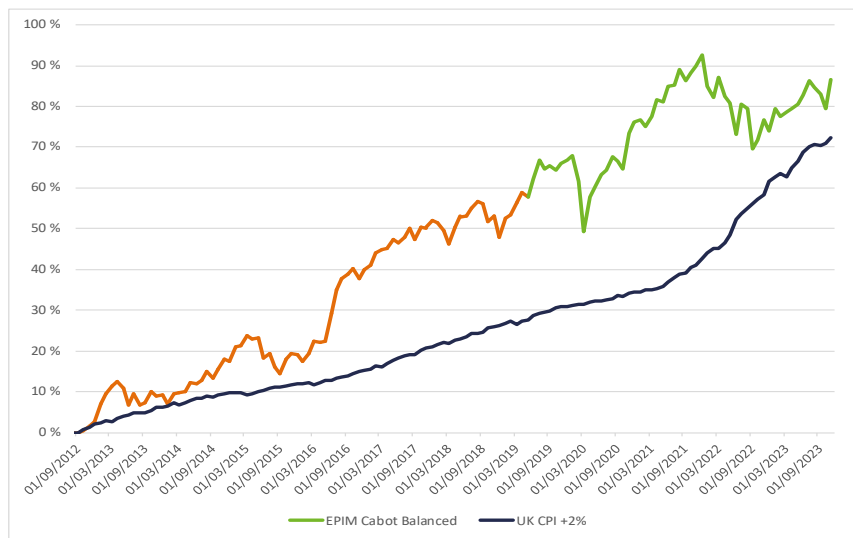
*UK Consumer Price Inflation figures quoted with a 1 month lag.

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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



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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The value of investments, and any income derived from them, can fall as well as rise and may be affected by exchange rate variations. Investors may get back less than invested. Since the 31st of March 2021, performance was calculated on a Total Return basis using a notional portfolio in Financial Express Analytics. Before the 31st of March 2021, performance was calculated on a Total Return basis using a notional portfolio in Advent Portfolio Exchange (APX). Performance is net of Eden Park Investment Management fees but not adviser fees nor platform costs. Any charges and fees applied by platforms and/or authorised intermediaries will be charged in addition to the charges shown. The Total Ongoing Charges Figure (TOC) is calculated on a periodic basis using a weighted average of the most recent publicly available Total Ongoing Charges for the underlying investments as at the date of the factsheet. This includes the underlying funds' Ongoing Charges Figure plus Transaction costs plus Incidental costs. Please note that whilst we endeavour to show all charges associated with specific funds, sometimes this is not possible due to the information not being made available by the fund provider. In such cases transaction or incidental cost information may be missing. The Indicative Yield is provided for guidance purposes only and is calculated on a periodic basis using a weighted average of the most recent publicly available income yields for the underlying investments. Yields for the underlying funds, and thus for the strategy, are likely to differ in the future. The Indicative Yield does not represent guaranteed income. 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 minimum transaction size limits on platforms. The management and rebalancing of this Model Portfolio does not take Capital Gains Tax into consideration. This factsheet 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 other damages (including lost profits) even if notified of the possibility of such damages. Eden Park Investment Management Limited is authorised and regulated by the Financial Conduct Authority.