

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%

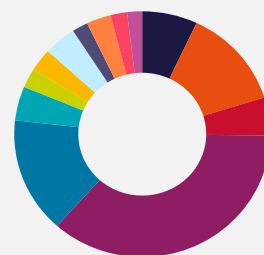
Stock markets in the US recorded their largest monthly increase in two years, boosted by a resilient economy and falling inflation as it appears we are approaching the end of the hiking cycle by the Federal Reserve. The S&P 500 has now risen for five months in a row.

US data indicated that the Federal Reserve's aggressive rate policy is working with the latest US CPI figure at 3% annually in June, the smallest increase since March 2021 and down from a four-decade high of 9.1% in June 2022. However, the central bank is maintaining its hawkish stance and further rate rises are possible later this year. The second-quarter earnings season is underway, with companies – on average – reporting lower earnings and statements from the big technology companies being mixed. The US technology sector is of significance as gains this year have been limited to a small number of mega-cap companies, with the broader market lagging significantly.

Inflation in the UK fell by more than expected in June, although it continues to prove particularly sticky, remaining higher than in other developed markets. Decreasing fuel costs and a slowdown in food price rises led to a larger-than-expected drop to 7.9% which resulted in markets pricing in lower peak UK interest rates and a consequent dip in mortgage rates. Rising interest cost for homeowners remortgaging their properties is expected to hit their disposable income significantly over the next six months.

Elsewhere, worries about China's recovery this year have increased following a series of weak economic data releases. Although the economy is growing after Beijing relaxed its strict anti-Covid restrictions, activity in manufacturing and services has been below forecasts. Combined with weak exports and a cautious Chinese consumer, the People's Bank of China's response has been interest rate cuts. In Europe, the situation in Ukraine escalated after Russian leader Vladimir Putin pulled out of a grain deal that allowed exports from Ukraine's Black Sea ports.

Asset Allocation



- Cash & Equivalent 7.0%
- Government Bond 13.2%
- Inflation Linked 5.0%
- Investment Grade Bond 36.4%
- North American Equities 15.2%
- UK Equities 4.5%
- European Equities 2.5%
- Japanese Equities 3.0%
- Asia Pacific ex-Japan Equities 4.1%
- Global Emerging Market Equities 2.0%
- Global/Thematic Equities 3.1%
- Property 2.1%
- Infrastructure 1.9%

Top ten holdings

	%
L&G Short Dated Corp Bond Index C Inc	14.3
Vanguard Gbl Short Term Corp. Bond Idx Hdg	10.9
L&G US Index C Inc	10.0
Vanguard UK ShortTerm Inv. Grade Bond Idx Plus	6.2
Fidelity Index US P Acc Hdg	5.2
Vanguard US Gov Bond Index Inv GBP Hdg	5.2
L&G Global Inflation Linked Bond Index C Inc	5.0
L&G Sterling Corporate Bond Index C Inc	5.0
L&G All Stocks Gilt Index Trust Inc	5.0
L&G Cash Trust	5.0

Performance %

Discrete Performance	July 22 - July 23	July 21 - July 22	July 20 - July 21	July 19 - July 20	July 18 - July 19	3 yr Volatility
EPIM Cabot Moderately Cautious	0.3	-3.2	8.8	-0.6	6.0	6.4
UK CPI +1%*	9.8	10.1	3.1	1.6	3.0	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Moderately Cautious	1.8	1.7	1.8	0.3	5.7	11.3
UK CPI +1%*	0.8	2.9	4.1	9.8	24.7	30.4

All data as at 31 July 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.

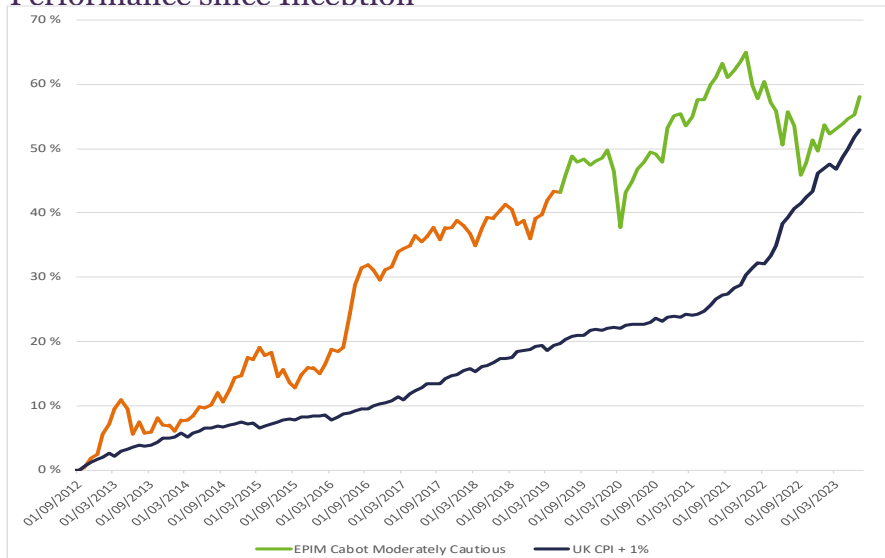
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EPIM Cabot Moderately Cautious

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

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



FIND OUT MORE

01275 404 880

enquiries@edenparkim.co.uk

Eden Park Investment Management Ltd

The Pavilions

Eden Park

Ham Green

Bristol

BS20 0DD

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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