

EPIM Cabot 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 Cautious Model Portfolio is to provide a long-term total return which is superior to the UK CPI inflation rate. 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	10:90
Annual Management Charge	0.20%
Total Ongoing Charges (of underlying funds)	0.15%
Portfolio Total Ongoing Charge	0.35%

Global equities generally rose in June, despite evidence of a slowdown in the global economy and continued hawkish positioning from central banks. Interest rate hikes were the month's major theme. The Bank of England surprised markets with a larger-than-expected increase, while Canada and Australia resumed their rate hiking cycles. Sweden, Switzerland and the European Central Bank also tightened policy.

The Bank of England raised the UK's base rate to 5% in June from 4.5%, the highest level since 2008. The 0.5% increase is the thirteenth rise in a row and was a larger jump than many economists had been expecting. Andrew Bailey, the Bank of England governor, was uncompromising about the task ahead. "We're not expecting, we're not desiring a recession, but we will do what is necessary to bring inflation down to target," he said. The rate-hike announcement came after data that showed the annual rate of inflation in May remained unchanged at 8.7%, compared with expectations of a fall to 8.4%. The news resulted in a sell-off in short-dated gilts, a rise in mortgage rates and weakness in UK bank shares as concerns about a potential rise in bad debts hit valuations.

Market optimists hoping for a relatively swift pivot to lower rates by the Federal Reserve as inflation is now falling were also disappointed. Although the US central bank has paused its series of rate increases, officials continued with their hawkish messaging. Federal Reserve Chair Jerome Powell said the US central bank expected to raise rates further. "The process of getting inflation down to 2% has a long way to go," Mr Powell told the House Financial Services Committee.

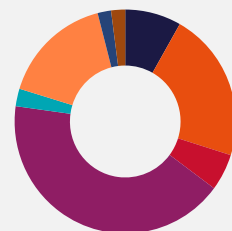
Central banks now have a fine balancing act in their battle with inflation. Policy errors could tip many countries into recession, damaging their economies further. Nevertheless, equity markets remain buoyant, except in the UK where gains have been dampened by its status as an inflation outlier amongst developed economies.

Performance %

Discrete Performance	June 22 - June 23	June 21 - June 22	June 20 - June 21	June 19 - June 20	June 18 - June 19	3 yr Volatility
EPIM Cabot Cautious	1.1	-4.8	3.5	3.3	4.0	4.7
UK CPI*	8.7	9.0	1.5	0.8	2.1	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Cautious	0.0	0.0	2.0	1.1	-0.4	7.0
UK CPI*	1.2	3.2	3.3	8.7	20.2	23.7

Asset Allocation



- Cash & Equivalent 8.0%
- Government Bond 21.2%
- Inflation Linked 5.2%
- Investment Grade Bond 41.1%
- UK Equities 2.5%
- Global/Thematic Equities 15.9%
- Property 1.9%
- Infrastructure 2.0%

Top ten holdings

	%
Vanguard UK Short Term Invest. Grade Bond	14.9
L&G Short Dated Corp Bond Index C Inc	14.6
Vanguard Developed World ex-UK Equity Index	13.4
L&G All Stocks Gilt Index Trust Inc	10.0
Vanguard Gbl.Short Term Corp. Bond Idx Hdg	9.1
L&G Cash Trust	6.1
Vanguard Gbl. Short-Term Bond Index Inst. Hdg	5.7
Vanguard US Gov Bond Index Inv GBP Hdg	5.5
L&G Global Inflation Linked Bond Index C Inc	5.2
L&G UK Index Trust Inc	2.5

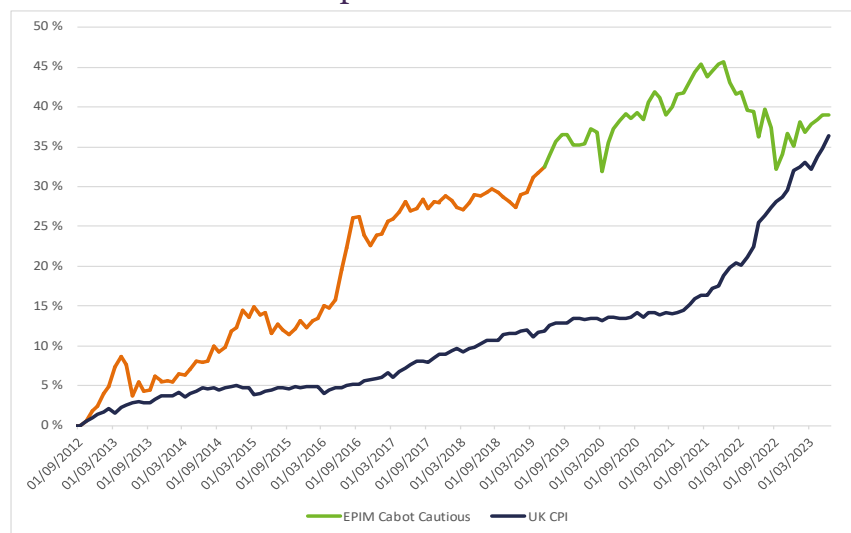
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EPIM Cabot Cautious

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



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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