

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

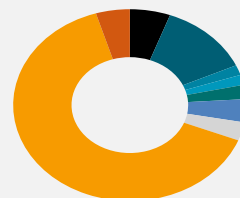
Inception Date	30/09/2012
Typical Growth / Defensive Split	30:70
Annual Management Charge (including VAT)	0.25%
Total Ongoing Charges (of underlying funds)	0.12%
Portfolio Total Ongoing Charge	0.37%

Latest commentary

May was a much kinder month to investors with most asset classes delivering positive returns. Developed market equities outperformed those in emerging regions with foreign currency gains due to a depreciation in Sterling. The return of some confidence to share markets was despite the dreadful news background. The Fed, the US Central Bank, had fought and won an important battle to stabilise the markets at the end of March. It made clear it would create as much money as it takes and buys as many bonds as it takes to prevent a financial meltdown and to avoid mass bankruptcies against the background of many shuttered or impaired businesses. The promise worked, and the Fed has now delivered an astonishing \$3 trillion of extra credit and bond buying to make its point. Markets are pointing to the recovery from the worst lows of the crisis as countries progressively relax their controls and as people edge back to work. However, the figures for unemployment, overall profitability, turnover and output will remain very poor for some months ahead despite showing high rates of increase over the complete stoppages recorded for many businesses in April

All asset classes produced a positive return with the largest contribution coming from the US equities and in particular Legal & General Global Technology Index Trust. This month we increased exposure to dollar denominated investments by switching part of the holding in Fidelity Index US Hedged into the unhedged L&G US Index Trust. We expect outperformance of the US Dollar versus Sterling due to the lack of trade flows and demand for dollars globally. We have also increased exposure to the healthcare and pharmaceutical sector by purchasing L&G Global Health & Pharmaceuticals Index Trust which historically performs well in prolonged slowdowns in economic growth and inflation compared to other sectors. This was funded by reducing L&G Global Real Estate Dividend Index Fund because property is under pressure from rent reviews, the collapse in demand for new space and the rise of online retailers.

Asset Allocation



- UK Equities 5.6%
- US Equities 12.6%
- European Equities 1.7%
- Japanese Equities 1.7%
- Asian Equities 2.4%
- Emerging Market Equities 3.9%
- Global Property 3.1%
- Bonds 64.3%
- Cash 4.7%

Top ten holdings

	%
L&G Sterling Corp Bond Index C Inc	18
Vanguard UK Short Term Investment Grade Bond Acc Index Fund	17
Vanguard US Govt Bond Index Inc £ Hedged	16
L&G Global Inflation Linked Bond £ Hedged C Inc	8
Fidelity Index US P Acc GBP Hedged	6
L&G Short Dated £ Corp Bond Index I Acc	5
Cash Account [GBP]	5
Fidelity Index Emerging Markets P Acc GBP Fund	4
Legal & General US Index C Inc	4
Legal & General Global Technology Index Trust C Acc	3

Performance %

Discrete Performance	May-19 - May-20	May-18 - May-19	May-17 - May-18	May-16 - May-17	May-15 - May-16	3 yr Volatility
EPIM Cabot Moderately Cautious	1.2	2.8	2.1	14.5	0.8	5.9
UK CPI + 1%*	1.8	3.1	3.5	3.7	1.3	1.1

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Moderately Cautious	1.1	-1.1	-2.2	1.2	6.2	22.5
UK CPI + 1%*	0.0	0.5	0.7	1.8	8.6	14.2

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EPIM Cabot Moderately Cautious

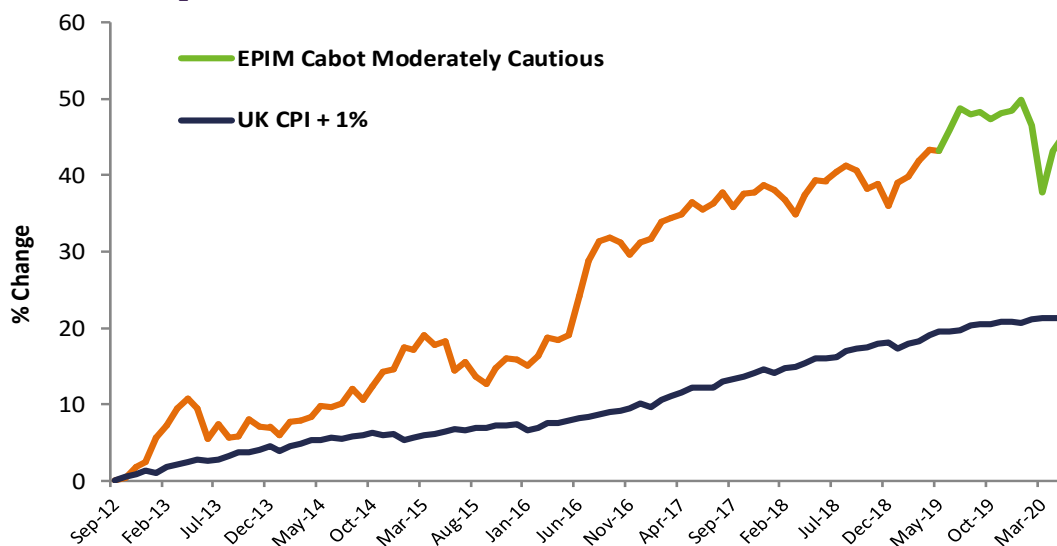
Investment Team

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.

Sub Manager MPS Proposition Ratings



Performance since Inception



Source APX. Past performance is not a reliable guide to future performance. The performance is net of Eden Park Investment Management fees, with income reinvested.

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

- Viewpoint Portfolio
- Hubwise

Important Information

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.

Performance is 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.

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