

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)	0.16%
Portfolio Total Ongoing Charge	0.36%

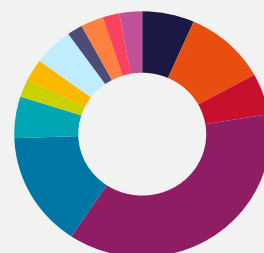
Equity markets were mixed last month and bonds generally weaker. Positive for markets has been the resolution of the US debt-ceiling discussions, which prevented a potential – although unlikely – default on American debt payments. Republicans used their narrow majority in the House of Representatives to force President Biden into significant spending concessions, but the ceiling has been scrapped for two years until after the next US presidential election.

The UK blue-chip index hit a two-month low at the end of May, dragged down by weak oil and mining companies as concerns about China's recovery increased following a series of weak economic data releases. Although the economy is growing after Beijing relaxed its strict anti-Covid restrictions in December last year, activity in manufacturing and services have been below forecasts and exports have been weak.

US Inflation has started to fall significantly, and expectations are rising that the Federal Reserve will pause its series of rate increases in June, but policymakers may also want to see the jobs market weakening and wage growth tempering. In the UK, although energy prices have fallen, helping to temper inflation, food inflation remains a significant concern with household disposable income continuing to be squeezed. The rate of annual increases in UK food prices edged lower in May but rises in the cost of basic goods remained near record highs. This has led to expectations that the Bank of England may be forced to raise interest rates even higher than hoped to get inflation under control. This expectation resulted in gilt prices tumbling over the course of May, increasing UK bond yields sharply.

The move in yields and an assessment of the relative regional inflationary, policy and economic backdrops in the US and UK led us to rebalance our fixed income exposures. In particular, we added more duration and reduced our concentration in US sovereigns by diversifying into UK gilts.

Asset Allocation



- Cash & Equivalent 6.6%
- Government Bond 10.4%
- Inflation Linked 5.4%
- Investment Grade Bond 36.9%
- North American Equities 15.1%
- UK Equities 5.5%
- European Equities 2.4%
- Japanese Equities 2.9%
- Asia Pacific ex-Japan Equities 5.0%
- Global Emerging Market Equities 2.0%
- Global/Thematic Equities 2.9%
- Property 2.1%
- Infrastructure 2.9%

Top ten holdings

	%
L&G Short Dated Corp Bond Index C Inc	14.5
Vanguard Gbl Short Term Corp. Bond Idx Hdg	10.9
Fidelity Index USP Acc Hdg	10.7
Vanguard UK Short Term Invest. Grade Bond	6.3
L&G Global Inflation Linked Bond Index C Inc	5.4
Vanguard US Gov Bond Index Inv GBP Hdg	5.3
L&G Sterling Corporate Bond Index C Inc	5.2
L&G All Stocks Gilt Index Trust Inc	5.1
L&G US Index C Inc	4.5
L&G Cash Trust	4.4

Performance %

Discrete Performance	May 22 - May 23	May 21 - May 22	May 20 - May 21	May 19 - May 20	May 18 - May 19	3 yr Volatility
EPIM Cabot Moderately Cautious	-1.9	-1.1	8.8	1.2	2.8	6.4
UK CPI +1%*	11.2	8.1	1.7	2.5	2.9	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Moderately Cautious	-0.5	0.5	1.1	-1.9	5.5	9.7
UK CPI +1%*	0.9	1.6	4.6	11.2	22.3	29.0

All data as at 31May2023

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.

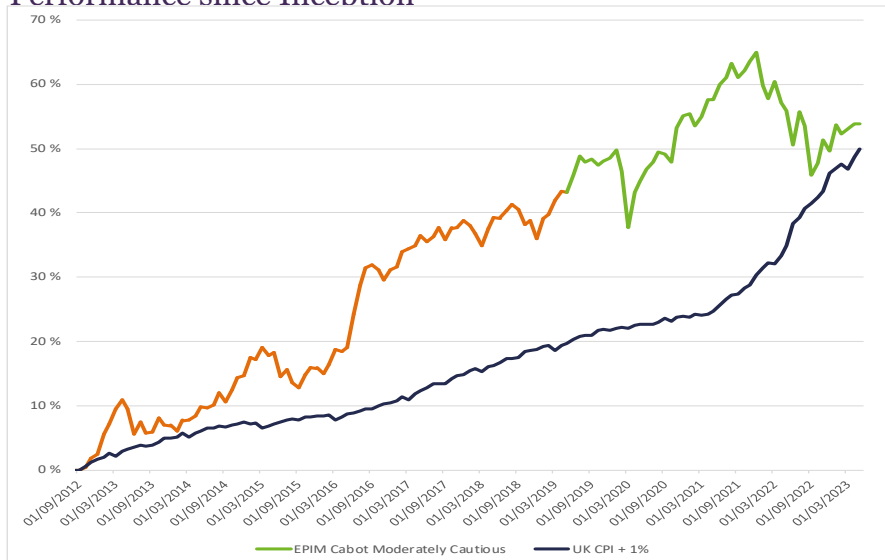
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Investment Team

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



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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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.