

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)	0.20%
Portfolio Total Ongoing Charge	0.40%

News in the closing days of November that a new variant of Covid-19 had evolved hit global markets immediately and indiscriminately. Named Omicron, the new strain is thought to be potentially highly transmissible, although there is still little known about its epidemiology and we await more medical evidence on whether vaccines work against it or not. The statement from the World Health Organisation raised the spectre of further lockdowns and other economically-protective measures should Omicron's spread prove problematic. There appear to be more questions than answers about the impact – if any – Omicron will have on the recovery at this stage.

As central banks attempt to wean economies off the special measures such as quantitative easing that were part of the pandemic response, the new variant has provided a challenge for policymakers. The large range of inflation expectations is another difficulty that central banks face as they try not to repeat past policy mistakes. Clearly, the US Federal Reserve is now beginning to accept that at least some of the inflation that has been created by running printing presses and economies on “hot” will embed itself in the system. The concern is that it leads to an inflationary wage round reinforcing the supply shortage and energy induced price rises we have seen so far, however the labour market still has many more jobs than willing takers. Chairman Mr Powell, who has been reappointed, conceded this month that the Fed got it wrong on inflation and said it was time to retire the term “transitory” – a word he has consistently used to describe recent high rates of inflation.

The long-awaited COP26 United Nations climate-change conference in Glasgow concluded with a generally positive tone, but progress could only be described as “mixed”. Despite many attempts to persuade leading countries to cut back more severely on the use of coal, oil and gas, the combined impact of all the national plans is for the world to be producing more carbon dioxide in 2030 than it did in 2010. China failed to fully engage with the conference and the success of the plan to limit global warming to 1.5 degrees centigrade depends significantly on Beijing. If China, which is currently responsible for almost 30% of global emissions, doesn't go further then these distant targets are unlikely to be met.

Commodity-market movements remained significant. Countries acted in concert to release oil from their strategic reserves to help reverse the soaring price of crude. Falls in the oil price were then accelerated by concerns about the future path of Omicron. However, gas prices remained elevated amid low inventories and worries over pipeline supplies from Russia as disputes with the Kremlin continue.

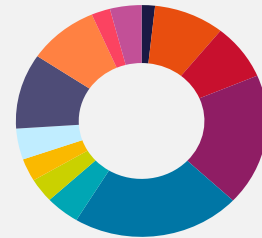
Most of November saw things continuing pretty much as they had before with strong corporate earnings recovery supporting relatively high valuations in equity markets as the world normalised and came out of the crisis. But now several issues have emerged to murky the outlook further meaning central bankers will need to keep on their toes.

Performance %

Discrete Performance	Nov 20 - Nov 21	Nov 19 - Nov 20	Nov 18 - Nov 19	Nov 17 - Nov 18	Nov 16 - Nov 17	3 yr Volatility
EPIM Cabot Balanced	9.6	4.5	8.4	1.8	9.2	8.3
UK CPI + 2%*	6.2	2.7	3.5	4.5	5.0	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	0.9	0.5	4.9	9.6	24.1	38.0
UK CPI + 2%*	1.2	2.6	4.2	6.2	13.0	23.9

Asset Allocation



- Cash & Equivalent 1.7%
- Government Bond 9.1%
- Inflation Linked 7.8%
- Investment Grade Bond 18.4%
- North American Equities 21.6%
- UK Equities 4.4%
- European Equities 3.4%
- Japanese Equities 3.2%
- Asia Pacific ex-Japan Equities 4.3%
- Global Emerging Market Equities 10.5%
- Global/Thematic Equities 9.1%
- Property 2.4%
- Infrastructure 4.1%

Top ten holdings

	%
Vanguard UK Short Term Investment Grade Bond Acc	9.5
Legal & General US Index C Inc	8.3
Fidelity Index US P Acc Hdq	8.2
Fidelity Index Emerging Markets P Acc	7.9
Legal & General Global Inflation Linked Bond Index C Inc	7.8
Legal & General Short Dated GBP Corp Bond Index I Acc	5.7
Legal & General Global Technology Index C Acc	5.3
Amundi Index MSCI North America - RHG	5.2
Vanguard US Government Bond Index Inv GBP Hedged Inc	5.0
Legal & General Pacific Index C Acc	4.3

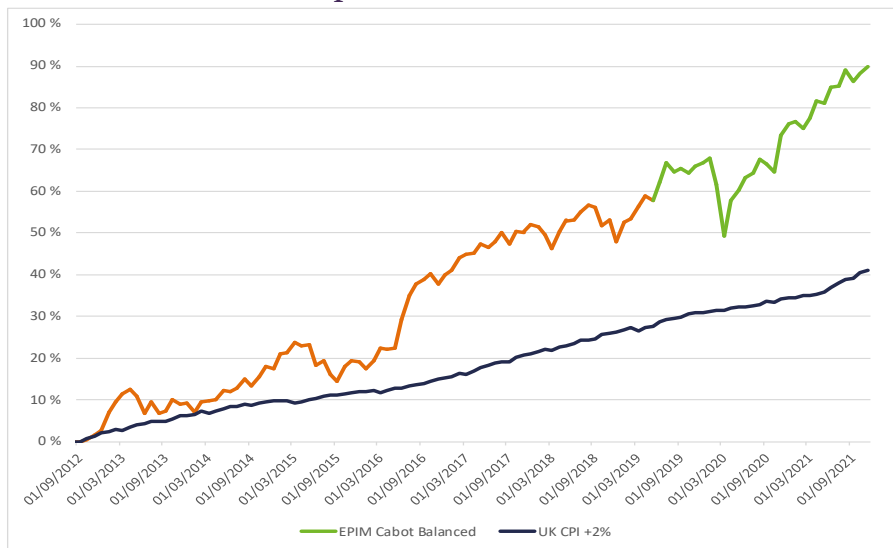
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Investment Team

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

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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

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.