

# EPIM Brunel Cautious Portfolio Factsheet

Powered by:

As of 30/09/2023



## Overview:

The portfolio is managed by Eden Park Investment Management supported by investment expertise from Hymans Robertson Investment Services LLP (HRIS). HRIS adopts a long-term strategic approach to asset allocation and has a robust and independent approach to fund selection.

The portfolio is usually rebalanced every 6 months, although more frequent changes and rebalances may occur if deemed necessary.

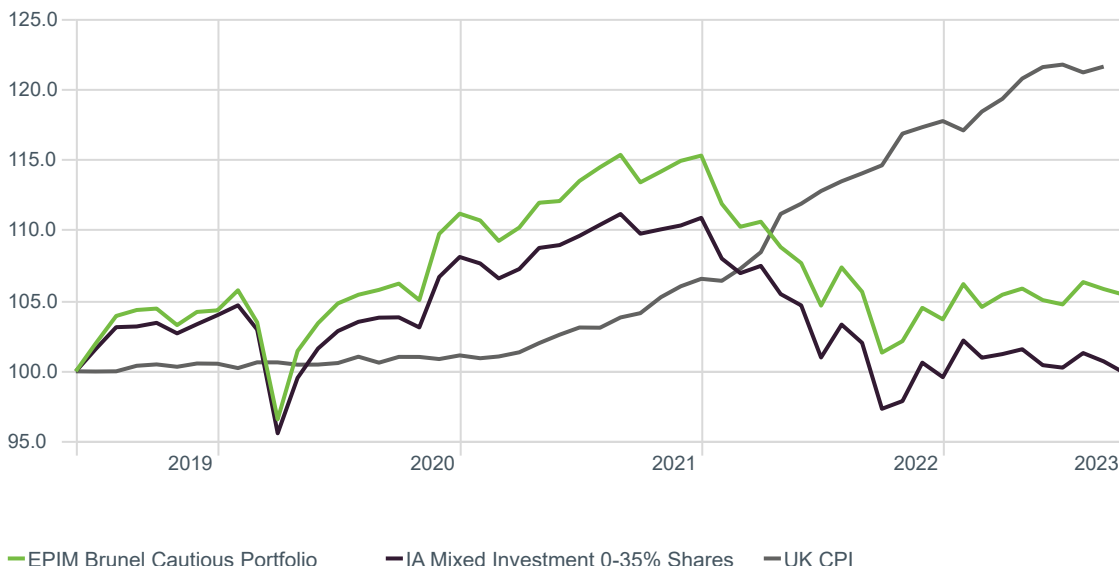
## Portfolio Objective:

The objective is to achieve capital growth over the long-term. The portfolio will seek to achieve its objective through investing in a range of funds. The portfolio is appropriate for clients looking to make a positive return on their initial outlay, but for whom capital preservation also remains as a key priority.

## Snapshot - EPIM Brunel Cautious Portfolio

Name	EPIM Brunel Cautious Portfolio
Benchmark	IA Mixed Investment 0-35% Shares
Inception Date	01/06/2019
Ongoing Charge Figure (OCF)	0.23%
DFM Fee	0.25%
Estimated Transaction Cost	0.07%
Number of Fund Holdings	29

## Portfolio Returns



### Performance Calculation:

Performance is as at the return date of the factsheet. Expressed in percentage terms, the performance is calculated by taking the change in monthly net asset values, reinvesting all income and capital-gains, and dividing by the starting net asset value. The total returns include fees and other costs taken out of fund assets, but exclude the DFM fee. (Including fees in the total returns will reduce the illustrated performance). Performance figures are shown in pound sterling. Performance may deviate by platform and deviate from performance provided by the platform.

Any performance shown prior to 3 July 2023 is based on the portfolio when it was managed by a different provider. All performance after 3 July 2023 is based on the asset allocation provided by HRIS. Performance data prior to 3 July 2023 provided by RBC Brewin Dolphin.

## Cumulative Portfolio Returns

	3 months	6 months	1 Year	3 years	Since Inception
EPIM Brunel Cautious Portfolio	0.66	0.01	4.07	-0.74	5.46
IA Mixed Investment 0-35% Shares	-0.34	-1.29	2.66	-3.77	-0.08

## Hymans Robertson LLP Awards



## Responsible Investment

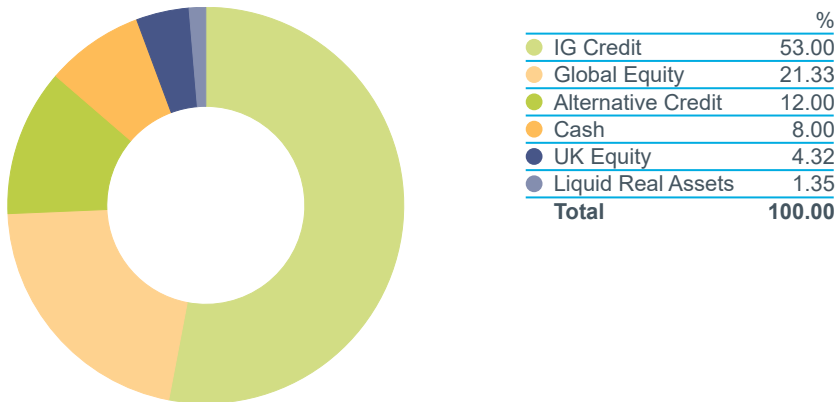


HRIS believes that the financial impact arising from environmental, social and governance factors ("ESG") needs to be considered when managing portfolios. We do this in a number of ways, for example, ensuring fund management firms used in the portfolio are UN PRI signatories.

We ensure that fund management firms used in this portfolio act as responsible and active stakeholders, engaging with company management on ESG matters.

As of 30/09/2023

**Asset Allocation**



**Market Commentary**

UK inflation fell over Q3 2023, with the 6.7% August data 2.0% lower than three months prior. This was below market consensus and led the Bank of England (BoE) to pause their rate hiking cycle, holding rates for the first time since the initial increase in December 2021, at 5.25%. This pause was made despite wage growth reaching a new high of 7.8% in July. It is expected that rates will be held at high levels for longer and that this pause is not necessarily the peak for the UK base rate. The US Federal Reserve also maintained their target range for the federal funds rate at 5.25-5.5% at the end of the quarter.

Equity performance was mixed over the quarter, as gains in July from falling inflation data were limited by the wider market realisation that the post-covid China rebound was not going to be as strong as expected, with Chinese economic slowdown persisting. However, global equities still ended the quarter in positive territory, mostly as a result of currency movements, while UK equity outperformed global markets after previous quarters of underperformance as the large exposure to the energy sector benefited from higher oil prices.

UK corporate credit was the best performing asset class over Q3 and this was driven by a fall in short-dated bond yields following the lower than expected inflation numbers in the UK (bond prices rise as yields fall). However, other fixed-income markets experienced small losses with continued rhetoric from central banks that rates will be held higher for longer pushing up yields on longer-dated bonds, like gilts. High-yield bonds also produced positive returns in a quarter that gave investors mixed signals. The US dollar strengthened relative to sterling over the quarter as the weaker than expected inflation in the UK lowered interest rate expectations. This pushed up returns for overseas assets.

**Portfolio Holdings**

	Portfolio Weighting %
Vanguard Glb S/T Bd Idx £ H Acc	14.52
Vanguard Glb Corp Bd Idx £ H Acc	13.00
L&G Short Dated £ Corporate Bd Idx C Acc	11.22
Vanguard UK Inv Grd Bd Idx £ Acc	7.00
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	4.32
L&G Future World ESG Dev Idx C GBP Acc	4.05
Vanguard ESG Dev Wld All Cp Eq IdxUK£Acc	4.05
BlackRock ICS Sterling Liq Premier Acc	4.00
L&G Cash Trust I Acc	4.00
MI TwentyFour AM Monument Bond L Acc	3.63
RLBF II Royal London Shrt Dur Crdt M Acc	3.63
L&G Future Wld Clmt Chg Eq Fct Idx C Acc	2.70
Capital Group GlobHilnc (LUX) Ph-GBP	2.40
M&G Emerging Markets Bond GBP I-H Acc	2.40
iShares Continen Eurp Eq Idx (UK) D Acc	2.16
JPM Global High Yield Bond C Grs Acc	2.16
PIMCO GIS Glb Hi Yld Bd Instl GBP H Acc	2.04
Baillie Gifford Global Alpha Gr B Acc	1.35
Fidelity Emerg Mkts R Acc	1.35
L&G Global Infrastructure Index C Acc	1.35
Veritas Global Focus GBP Acc NAV	1.35
L&G EM Govt Bond US\$ Index C Acc	1.20
MI TwentyFour AM Dynamic Bond I Acc	1.20
Fidelity Index US P Acc	1.08
L&G Global Emerging Markets Index C Acc	1.08
iShares Japan Equity Index (UK) D Acc	0.81
Vanguard Glb Small-Cp Idx £ Acc	0.81
L&G EM Govt Bond Lcl Ccy Index C Acc	0.60
iShares Pacific ex Jpn Eq Idx (UK) D Acc	0.54

The asset allocation and portfolio holdings shown in this factsheet are indicative only, based on the target allocation of the model portfolio and the holdings are reliant on the data provided by Morningstar (and its sources). Actual portfolios may differ depending on factors such as the share class of funds available on the platform, timing of rebalancing and investment platform used. The funds included in the portfolio may also differ depending on the availability of each fund on the investment platform used. Where a different fund is used, it will be an equivalent type of fund with the same objectives. The asset allocation may also differ slightly from above due to operational cash requirements on the investment platform used. In view of this, performance may vary slightly across platforms, although we expect this variance to be small.

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The information and opinions contained in this factsheet are subject to change without notice. The factsheet is based on our understanding of model portfolio investment construction, using data at the time of the relevant preparation and analysis, sourced where appropriate from Morningstar (and its sources). Whilst HRIS uses reasonable efforts to obtain information from sources which it believes to be reliable, HRIS makes no representation that the information or opinions contained in this factsheet are accurate, reliable or complete.

The information contained in this factsheet is for illustrative purposes only and should not be construed as a solicitation or offer nor recommendation to acquire or dispose of any investments. Specifically the share classes and funds used to create the illustration may not be available on all platforms. Performance and portfolio composition will vary between individuals invested in the model based on, and not limited to, the platform used and the timing of any cashflows.

Please note the value of investments, and income from them, may fall as well as rise. This includes equities, government or corporate bonds, and property, whether held directly or in a pooled or collective investment vehicle. Further, investments in developing or emerging markets may be more volatile and less marketable than in mature markets. Exchange rates may also affect the value of an overseas investment. As a result, an investor may not get back the amount originally invested. Past performance is not necessarily a guide to future performance.

The OCF shown is an estimate, relating to the ongoing charges of the underlying portfolio holdings. This charge may vary depending on the platform used and could change over time. The transaction costs shown are an estimate and could be materially lower or higher and will vary over time. Additional costs will be incurred when using the Model Portfolio Service. These include platform charges, dealing costs, discretionary management charge and charges payable to your financial adviser. You should confirm these with your Financial Advisor. Inception date refers to the first time which the model portfolio was made available on a platform. Platform inception dates will vary.

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