

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)	0.14%
Portfolio Total Ongoing Charge	0.34%

September saw a continuation of falls in major global equity indices, with the S&P 500 and Nasdaq Composite recording their worst monthly performance of 2023 so far. The FTSE 100 was a bright spot, as oil prices gained and as the pound weakened.

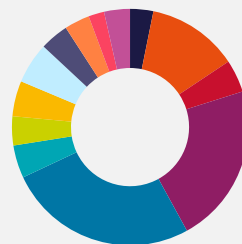
Concerns about US interest rates were the main driver of falls in equity markets, with hawkish statements from senior members of the Federal Reserve indicating that interest rates will stay “higher for longer”. Although the central bank has paused its lengthy series of interest rate increases, one more hike is expected before the end of the year. Jerome Powell, the Chairman of the Federal Reserve, confirmed that he is sticking with the 2% inflation target and is watching wage rises and service sector prices particularly carefully.

The Bank of England’s Monetary Policy Committee (MPC) kept interest rates unchanged at its September meeting, as the UK economy slows. The pause in the hiking cycle followed fourteen consecutive rises starting in December 2021 and the central bank’s base rate is at its highest level in 15 years. UK bonds managed to outperform on a relative basis as expectations of additional rate hikes in the UK dissipated following the better CPI reading and the pause in rate rises from the Bank of England.

Headline inflation is on the way down, but wage inflation leading to service sector price increases remains relatively high in the UK and US compared with a 2% inflation target, although wages often lag prices. Employment markets in both countries remain strong, but there are signs of some weakening, which should please policymakers at central banks. The dollar continued to strengthen, boosted by the Federal Reserve’s hawkish rhetoric.

Chinese equities were weak as the country’s property crisis accelerated. Nevertheless, Chinese economic activity appeared to improve in August, with data suggesting a downturn in growth may be stabilising. However, much uncertainty remains and further stimulus measures from Beijing are likely.

Asset Allocation



- Cash & Equivalent 3.2%
- Government Bond 12.5%
- Inflation Linked 4.5%
- Investment Grade Bond 21.9%
- North American Equities 26.0%
- UK Equities 4.5%
- European Equities 4.0%
- Japanese Equities 4.9%
- Asia Pacific ex-Japan Equities 5.6%
- Global Emerging Market Equities 3.9%
- Global/Thematic Equities 3.5%
- Property 2.2%
- Infrastructure 3.5%

Top ten holdings

	%
Fidelity Index US P Acc Hdg	11.8
L&G US Index C Inc	9.7
Vanguard UK ShortTerm Inv. Grade Bond Idx Plus	7.2
Vanguard Gbl.Short Term Corp. Bond Idx Hdg	6.1
L&G All Stocks Gilt Index Trust Inc	6.0
L&G Short Dated Corp Bond Index C Inc	5.5
Fidelity US Index Fund Inc	4.6
L&G Global Inflation Linked Bond Index C Inc	4.5
Vanguard US Gov Bond Index Inv GBP Hdg	4.4
iShares Continental European Equity Index(UK)D Acc	4.0

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Performance %

Discrete Performance	Sept 22 - Sept 23	Sept 21 - Sept 22	Sept 20 - Sept 21	Sept 19 - Sept 20	Sept 18 - Sept 19	3 yr Volatility
EPIM Cabot Balanced	7.2	-9.1	11.7	0.7	6.0	8.0
UK CPI + 2%*	9.0	12.3	4.0	3.1	4.0	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
EPIM Cabot Balanced	-0.9	0.2	1.7	7.2	8.9	16.3
UK CPI + 2%*	-0.3	0.9	4.6	9.0	27.3	36.6

All data as at 30 September 2023

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.

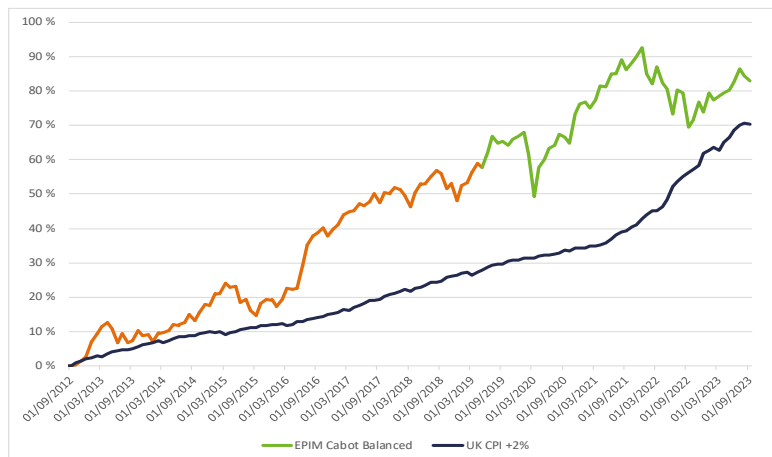
*UK Consumer Price Inflation figures quoted with a 1 month lag.

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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



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Sub Manager MPS Proposition Ratings



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

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