

# 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

<b>Inception Date</b>	30/09/2012
<b>Typical Growth / Defensive Split</b>	30:70
Annual Management Charge	0.20%
Total Ongoing Charges (of underlying funds)	0.13%
<b>Portfolio Total Ongoing Charge</b>	<b>0.33%</b>

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.

## 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
<b>EPIM Cabot Moderately Cautious</b>	6.2	-9.5	8.0	0.5	5.5	6.4
<b>UK CPI + 1%*</b>	7.9	11.2	3.0	2.1	3.0	-

Cumulative Performance	1m	3m	6m	1yr	3yr	5yr
<b>EPIM Cabot Moderately Cautious</b>	-0.5	0.8	1.2	6.2	3.8	10.1
<b>UK CPI + 1%*</b>	-0.4	0.6	4.1	7.9	23.6	30.0

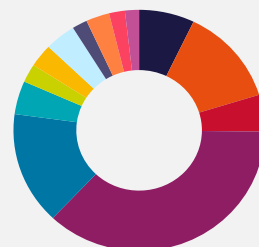
All data as at 30 September 2023

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.

## Asset Allocation



- Cash & Equivalent 7.1%
- Government Bond 13.1%
- Inflation Linked 4.9%
- Investment Grade Bond 36.9%
- North American Equities 15.1%
- UK Equities 4.5%
- European Equities 2.5%
- Japanese Equities 3.1%
- Asia Pacific ex-Japan Equities 4.0%
- Global Emerging Market Equities 2.0%
- Global/Thematic Equities 3.0%
- Property 2.0%
- Infrastructure 1.8%

## Top ten holdings

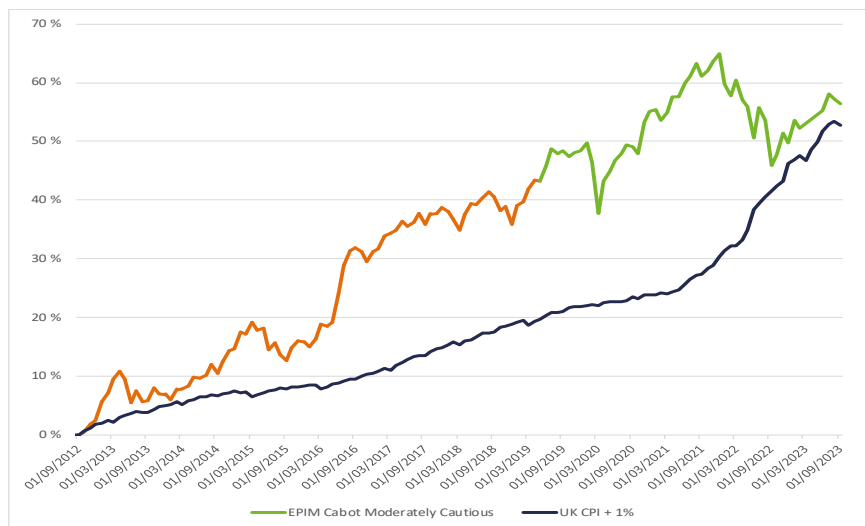
Top ten holdings	%
L&G Short Dated Corp Bond Index C Inc	14.5
Vanguard Gbl Short Term Corp. Bond Idx Hdg	11.0
L&G US Index C Inc	10.1
Vanguard UK ShortTerm Inv. Grade Bond Idx Plus	6.4
L&G Cash Trust	5.1
Vanguard US Gov Bond Index Inv GBP Hdg	5.1
L&G Sterling Corporate Bond Index C Inc	5.0
L&G All Stocks Gilt Index Trust Inc	5.0
Fidelity Index US P Acc Hdg	5.0
L&G Global Inflation Linked Bond Index C Inc	4.9

# 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.

## 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

01275 404 880

[enquiries@edenparkim.co.uk](mailto: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

- 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.