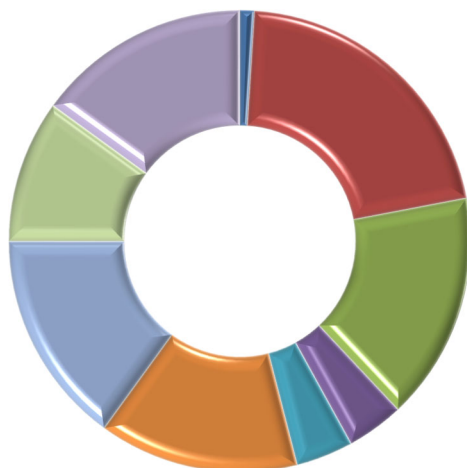


## Discretionary Managed Balanced Portfolio

April 2024

The Balanced Portfolio is best described as a 'managed fund' designed to place equal emphasis upon the provision of income and capital growth as well as median security for the capital too. It affords an excellent sustainable income yield (which may be withdrawn or reinvested) with good capital appreciation potential on top. There will be a bias towards developed and liquid capital markets.



### Current Sector Allocation

- Cash - 1%
- Defensive - 21%
- Direct Equity - 16%
- European - 4%
- Far East - 4%
- Income - 14%
- International - 15%
- Smaller Companies - 10%
- Uncorrelated Alternatives - 15%

### Presently held Top Ten Strategy Holdings (New investments will not necessarily reflect this)

Top Ten Holdings	%	Sectors
Caledonia Investments plc (CLDN)	2.55%	International
New Star Investment Trust (NSI)	2.42%	International
JPMorgan Multi-Asset Growth & Income Plc (MATE)	2.14%	Income
Marwyn Value Investors Limited (MVI)	1.84%	Income
NewRiver REIT Plc (NRR)	1.76%	Income
Polar Capital Financials Trust Plc Ord 5p	1.71%	Income
CQS Natural Resources Growth and Income Plc (CYN)	1.55%	International
Middlefield Canadian Income (MCT)	1.51%	International
Utilico Emerging Markets Trust Plc (UEM)	1.47%	International
North Atlantic Smaller Companies (NAS)	1.46%	Smaller Companies
<b>Total Percentage of Strategy Represented</b>		<b>18.41%</b>



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## Key Attractions

- Independent and unfettered investment management
- Very attractive dealing terms negotiated through our market presence
- Complete flexibility with lump-sum and/or regular contributions
- Flexibility to draw income or reinvest
- Comprehensive reporting and quarterly valuations
- Consolidated 5 April tax statements
- Dividend income tax free if below £1,000
- Allows you to utilise often unused Capital Gains Tax allowances
- A wide range of strategies for different needs and cost-free switches
- Free access to our highly experienced staff to discuss your options and needs

## Key Facts

Collective Model Strategy Size	£18,304,447.36
Combined Portfolio Models Value	£35,071,376.17
Annual Management Charge	1.5%
Estimated Annual Underlying Investment Charge	0.6%*
Estimated Annual Transaction Charges	0.525%**
Withdrawal Fee	NIL***
Projected Annual Income Yield for £10,000	6.28%
Minimum Initial Investment	£10,000
Minimum Top up	£500
Minimum Monthly	£50
Valuation and Transaction Reporting Dates	January, April, July and October
Income Options	Monthly or Quarterly
Administrator	Quai Administration Services

\*Collective investments held (mainly Investment Trusts), charge management fees. The figure shown is a fair appraisal of what that may be in total on your account. Direct stocks have no 'management costs' within.

\*\* This covers the 1% charge on purchases and 2% on sales. There is no minimum so small deals are very economic. There is also a £150 upper cap. The appraisal suggests a portfolio turnover of 15% annually. 0.5% Stamp Duty applies to most investments anywhere and is included too.

\*\*\* On standard withdrawal terms

For full details of the terms and charges, please refer to our Discretionary Client Agreement.

## Risk Warning

Past performance is not a guide to the future. Capital values and the income received can fall as well as rise. Income yield figures may vary and are not guaranteed. Where a fund holds assets in other currencies there can be extra risks from exchange rate fluctuations. Individual advice and guidance is recommended if you are unsure of anything.