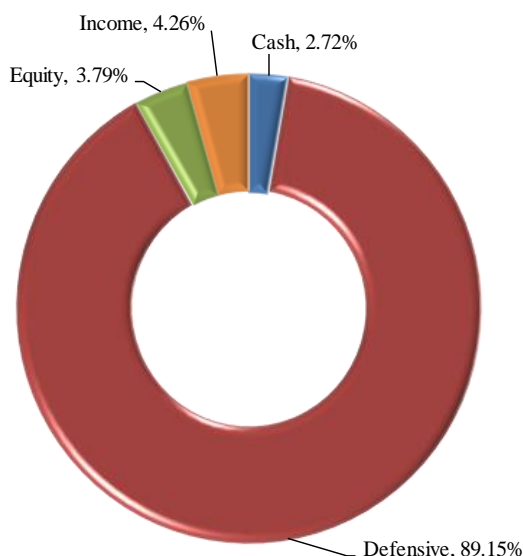


**Discretionary Managed ISA Model C**

March 2022

This ISA model invests in a very wide range of broadly more defensive assets including fixed interest funds, alternative debt vehicles, corporate bonds, currencies, core commodities, 'Peer to Peer' lenders, other low risk/volatility funds, energy funds and diversified commercial property funds (for their high rental flows). We can also include other uncorrelated assets such as reinsurance and shipping assets which should behave in an unrelated manner to other market exposure and collectively generate healthy levels of income compared to general interest rates for simple deposits. Importantly it should also provide a greater degree of price stability during typical market volatility than our other strategies. This enables investors to access these markets through specialist and highly diverse funds. We may also invest in funds that invest in overseas' securities. Returns may still be affected by changes to inflation, interest rates and exchange rates between currencies for example.

We include a very wide range of these different components to reduce risk even further, with the main emphasis being upon quoted collective investment funds. One or two of these collective assets may have limited exposure to shares but only as minor parts of their strategies. However, the strategy will never own direct shares nor funds which invest predominately in shares at all.



Top Ten Holdings	%	Sectors
Tetragon Financial Group Ltd (TFG)	5.89%	Defensive
WisdomTree Short EUR Long GBP	5.54%	Defensive
CQS New City High Yield Fund (NCYF)	5.37%	Defensive
Aberdeen Diversified Income & Growth Trust (ADIG)	5.35%	Defensive
Tufton Oceanic Assets Ltd Share Price (SHIP)	5.34%	Defensive
Fair Oaks Income Fund Shares NPV (FAIR)	5.22%	Defensive
Blackstone Loan Financing Ltd ORD NPV (GBP) (BGLP)	5.12%	Defensive
WisdomTree Agriculture	4.70%	Defensive



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WisdomTree Wheat	4.38%	Defensive
Invesco Bond Income Plus Ltd (BIPS)	4.16%	Defensive

#### Key Attractions

- Independent and unfettered investment management
- Very attractive dealing terms negotiated through our market presence
- No additional Income Tax to pay
- Exemption from Capital Gains Tax
- No need to declare returns to HM Revenue & Customs
- Complete flexibility with lump-sum and/or regular contributions
- Flexibility to draw income or reinvest

#### Key Facts

Collective Model Strategy Size	£12,809,067.27
Combined ISA Models Value	£69,914,683.11
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 £20,000	5.71%
Minimum Initial Investment	£1,000
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

\* Certain collective investments that we purchase (mainly Investment Trusts) will benefit from their own underlying investment management for which a small additional charge will apply.

\*\* This takes account of the 1% charge on purchases and 2% on sales and assumes a 15% annual turnover of holdings. On certain shares, Stamp Duty of 0.5% will also apply to purchases, which this figure also includes.

\*\*\* Subject to our agreed notice period to enact stock sales being acceptable

For full confirmation of our charging terms and conditions, please refer to our Discretionary Client Agreement.

#### Risk Warning

Past performance is not a guide to the future. The capital value of units and the income from them may fall as well as rise. Yield figures may vary and are not guaranteed. Where a fund holds investments in another currency there may be additional risks due to exchange rate fluctuations. Specific clarification, individual advice and consideration of full terms and conditions is necessary if action is being considered. An investor may not get back the amount invested.