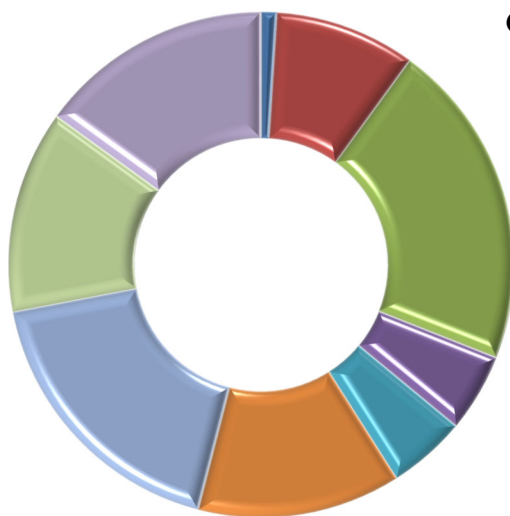


## Discretionary Managed Pension Model E2

January 2024

This Pension model seeks to achieve returns through a combination of both dividends/interest and capital growth. The majority of the strategy will be invested in a wide range of equity investments (both domestically and internationally), comprising Investment Trusts and shares. A smaller proportion of the Pension model will invest in holdings that we anticipate will exhibit more defensive qualities when compared to equities. More generally, there will be a bias towards developed and liquid capital markets.



### Current Sector Allocation

- Cash - 1%
- Defensive - 9%
- Direct Equity - 21%
- European - 5%
- Far East - 5%
- Income - 13%
- International - 18%
- Smaller Companies - 13%
- Uncorrelated Alternatives - 15%

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

Top Ten Holdings	%	Sectors
Migo Opportunities Trust Plc (MIGO)	3.06%	International
Caledonia Investments plc (CLDN)	2.51%	International
Hansa Investment Company Limited 'A' Non Vtg Ord 1p (DI)	2.21%	Income
New Star Investment Trust (NSI)	2.13%	International
Tetragon Financial Group Ltd (TFG)	2.06%	Uncorrelated Alternatives
VT Momentum Diversified Income B (Inc)	2.00%	Defensive
Polar Capital Financials Trust Plc Ord 5p	1.88%	Income
ICG Enterprise Trust PLC Ord 10p (ICGT)	1.88%	Smaller Companies
Crystal Amber Fund Ltd (CRS)	1.85%	Smaller Companies
Balanced Commercial Property Trust Ltd REIT (BCPT)	1.81%	Income

**Total Percentage of Strategy Represented** 21.39%



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## Key Attractions

- A range of pension strategies to cater for different investment objectives and cost free switches between the risk-rated strategies as your needs or circumstances may change
- 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 benefits from age 55 (going up to age 57 on 6 April 2028)
- Comprehensive reporting and quarterly valuations
- Exemption from Tax whilst invested
- Complementary Pension strategies for couples whilst invested
- Tax relief on contributions at the highest marginal rate of tax
- Full flexible drawdown options for you and your beneficiaries on death
- Income Options: Monthly, Quarterly or ad hoc – a fixed, regulated sum which can be changed anytime'
- Free access to our highly experienced staff to discuss your options and needs.

## Key Facts

Collective Model Strategy Size	£13,771,864.55
Combined Pension Models Value	£104,194,089.52
Annual Management Charge	1.25%
Estimated Annual Underlying Investment Charge	0.6%*
Estimated Annual Transaction Charges	0.525%**
Withdrawal Fee	NIL***
Projected Annual Income Yield for £10,000	5.25%
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

\*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.