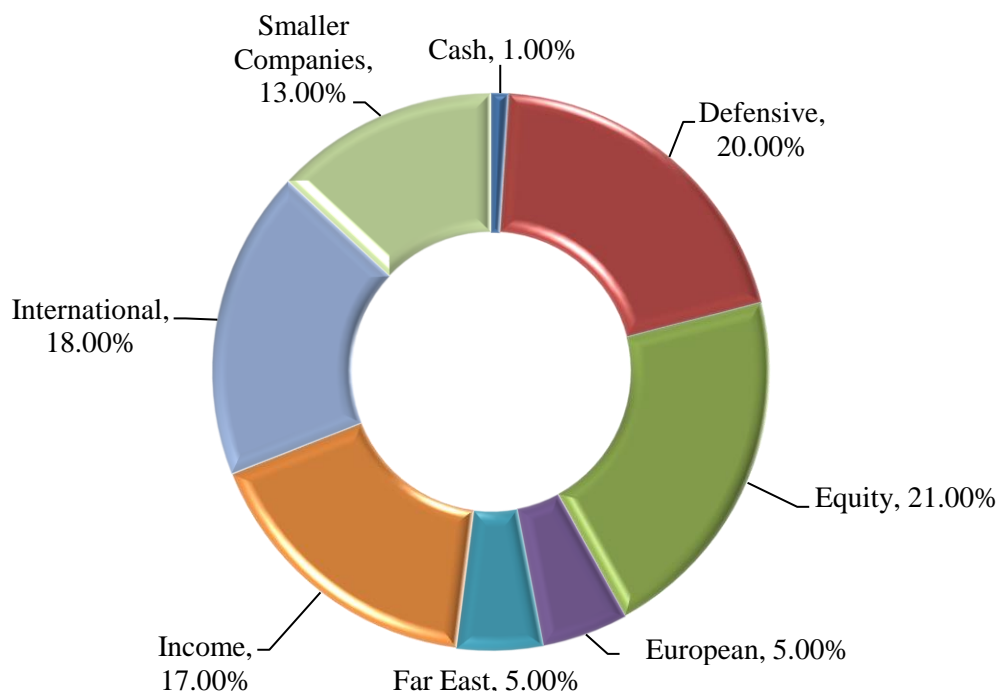


Discretionary Managed Pension Model D2

March 2022

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, shares and a limited number of open-ended funds. 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.



Top Ten Holdings	%	Sectors
Migo Opportunities Trust Plc (MIGO)	2.47%	International
New Star Investment Trust (NSI)	2.42%	International
Middlefield Canadian Income (MCT)	2.30%	International
Premier Miton Global Renewables Trust (PMGR)	2.18%	Income
UIL Investments Ltd (UTL)	2.01%	International
Abrdn Smaller Companies Income Trust Plc (ASCI)	1.95%	Smaller Companies
Diversified Energy Company Plc Ord GBP0.01 (DEC)	1.95%	Income
Standard Life Private Equity Trust Plc (SLPE)	1.94%	European
Abrdn Latin American Income Fund Ltd Ord (ALAI)	1.91%	International
CQS Natural Resources Growth and Income Plc (CYN)	1.89%	International



Key Attractions

- A range of pension strategies to cater for different investment objectives and cost free switches
- 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
- Comprehensive reporting and half-yearly 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 member and beneficiary on death
- Access to our team of highly qualified advisers to discuss your pension options without further charge.

Key Facts

Collective Model Strategy Size	£24,406,925.51
Combined Pension Models Value	£99,563,984.65
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	4.37%
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.