
May Newsletter

Down Ratley

RAYMOND JAMES®

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Into the new Financial Year 2018/19

We have been busy rebalancing your portfolios and where possible sweeping up and ensuring we have taken advantage of Capital Gains Tax allowances for the financial year 2017/18 just ending to keep your investments as tax efficient as we can.

We have started the process of subscribing to your ISA accounts for the new financial year 2018/19 and this process is broadly complete. The ISA allowance remains £20,000 per annum for this year.

By and large we have taken the opportunity of buying growth funds after recent market falls.

We are selectively investing new money held in cash into the market on any meaningful dips.

We are continuing to review asset allocations and the funds we use to ensure that we have the right mix and have recently introduced a new actively managed fund to our Ethical Portfolios.

Our due diligence process has highlighted an ethical global property fund, Sarasin Sustainable Global Real Estate Equity, that we are pleased to introduce to the ethical portfolios as a replacement for the existing iShares Global Property REIT. We have also taken the opportunity to substitute the physical property element in Standard Life's UK Property Trust. The exercise was broadly cost neutral and means that the ethical portfolios are now more 'green' and closely aligned with our increasing global outlook.

We will, of course, keep you updated of any further fund changes as we go.

So, all appears as serene as the Swans on the Grand Union Canal through Berkhamsted. The Swans that gracefully move on the water are a picture of elegance in motion, what is hidden from the eye is the activity going on beneath the water's surface.

As ever if you wish to chat please call.

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