
June Newsletter

Down Ratley

RAYMOND JAMES®
INVESTMENT SERVICES

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Just about still travelling hopefully.

We attach our European strategist Chris Bailey's commentary and our summary and strategy is as follows;

The forthcoming General Election will bring political change whatever the outcome.

- **There will be the inevitable new faces and a changed government agenda.**
- **Brexit may NOT mean Brexit anymore!**
- **Changes, from an investment perspective, to personal taxation, savings limits and exemptions will come as no surprise.**

As always, we will position your portfolios to be as tax efficient as possible under whatever the new regime decides.

We have reviewed the portfolios this week and most are within tolerances.

As we have said many times before, the portfolios are well spread across different asset classes and diversified globally.

We have looked at the portfolios of those of you who are taking regular income and will continue with our general principle of making sure that there is several months' income available as cash or defensive assets just in case of short term market turbulence.

If there are market downturns we will take the opportunity to buy cheaper.

Standby for an interesting week!!

As ever if you wish to chat please call.

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