



April 2025

Lead Manager

Miles Moseley

Launch Date

April 2019

Gross Dividend Yield

3.0%

Distribution Dates

18th Jan, 18th Apr,
18th Jul, 18th Oct

Structure

Shares

Number of Stocks Held

20-40

Minimum Investment

£20,000

Initial Charge

1.5%

Annual Management Charge

1.5% + VAT

Dealing Commission

1.25% on the first £7,500
0.75% on the next
£12,500
0.5% thereafter

Annual Compliance Charge

£40 or £80 + VAT
Based on portfolio
value

Investment Objective

The Balkerne Asset Management AIM IHT Service is a discretionary managed portfolio of 20 to 40 holdings and has the Investment Objective of capital appreciation with a **Higher Risk Profile**.

Suitability

This portfolio should be viewed as a long-term investment and is suited to clients whose aim is to shelter their capital from Inheritance Tax. In the short term the extent and style of exposure to the Alternative Investment Market (AIM) could produce considerable fluctuations in the value of their investment. Clients must understand that this strategy is a much higher risk than other strategies in the expectation of more tax efficient rewards, which even then may not occur due to factors such as adverse market conditions. Portfolios may be unbalanced and opportunistic in nature. Investors should be aware that the value of their investments, and the income from them, may rise and fall throughout the term of the investment and returns are not guaranteed.

Investment Policy

To achieve the objective by investing in qualifying investments which are those that benefit from Business Property relief (or Business Relief (BPR)) at the time of purchase. We cannot, however, provide any guarantees or assurances that such investments are, or will remain, as qualifying investments.

Valuations & Reporting

Quarterly valuations are issued as at 31 March, 30 June, 30 September and 31 December of each year. Included with the valuation is a schedule of income received for the period.

Asset Allocation (as at 24/04/2025)

<u>Asset Type</u>	
Equities	94.1%
Cash	5.9%

<u>Geographical Split</u>	
United Kingdom	100.0%

<u>Top 10 Sectors</u>	
Support Services	20.1%
Mobile Telecoms	8.1%
Software & Computer Services	7.9%
Industrial Engineering	7.2%
Construction & Materials	6.6%
Financial Services	5.9%
Travel & Leisure	5.4%
Health Care Equipment & Services	5.0%
Mining	4.7%
Pharmaceuticals & Biotechnology	4.3%

<u>Top 5 Holdings</u>	
<u>Gamma Communications</u>	
<u>AB Dynamics</u>	
<u>Renew Holdings</u>	
<u>Jet2</u>	
<u>Johnson Service Group</u>	

Performance Profile (as at 31/03/2025)

% Growth, Annualised	01.04.20 31.03.21	01.04.21 31.03.22	01.04.22 31.03.23	01.04.23 31.03.24	01.04.24 31.03.25
Balkerne Asset Management AIM IHT	53.0%	-11.9%	-19.4%	-8.5%	-17.8%

% Growth, Cumulative	3 Months	6 Months	1 Year	3 Years	5 Years
Balkerne Asset Management AIM IHT	-10.0%	-17.2%	-17.8%	-39.4%	-18.3%

Risks of AIM company shares

Investment in Companies listed on AIM are only suitable for investors whose Attitude to Risk is such that they wish and can afford to be exposed to **HIGH RISK** investments. Investors should only contemplate investing in AIM shares if they can sustain a loss of the capital committed.

Investors should be aware that investment in AIM Companies carries a higher risk than Companies on the main market of the London Stock Exchange.

AIM Companies are subject to lighter regulatory requirements than Companies listed on the London Stock Exchange main market when listing and reporting. It may be difficult to obtain reliable information as to the value and the risks to which the shares are exposed.

Shares in AIM Companies may be difficult to sell and Market Makers may not be prepared to trade in them.

Investment in AIM Companies should be considered as a long-term investment i.e. at least 5 years.

Share price volatility can typically be greater in Smaller Companies and the volatility of the AIM Market is higher than the London Stock Exchange main market.

Company Profile

At Balkerne Asset Management we have always held the belief that managing client monies is a privilege and not a right and it is this ethos which underpins the day to day management and processes within the organisation.

Established since the early 1980's, Balkerne Asset Management has built a strong tradition for offering both bespoke and model Discretionary Portfolio Management services, tailored to the objectives and risk profile of their clients. With a team of experienced and knowledgeable individuals within the investment and financial services professions, Balkerne Asset Management are well positioned to manage a broad range of investment portfolios inclusive of a diverse spread of assets across all market and geographic sectors.

Detailed attention to the daily management of portfolios is a critical aspect of the firm's process and has helped earn Balkerne Asset Management a respected reputation for providing a unique approach to discretionary portfolio management for discerning clients.

Management Profile

Miles Moseley, FCCA, FCSI, IMC, Lead Manager

Miles has responsibility for the day to day management of the Balkerne Asset Management AIM IHT Service.

Miles is a Certified Accountant and joined the Group in November 1987. He qualified in Private Client Investment Advice and Management, and gained the prestigious Investment Management Certificate in 1997. In 2005 Miles led a successful management buyout of the Group.

IMPORTANT INFORMATION

This Factsheet should be read in conjunction with the full Key Features Document, which is available on request.

All performance data contained within this Factsheet has been obtained from the Lead Manager. Errors and Omissions excluded.

The performance figures included in this Factsheet show the growth of the investments. For illustrative purposes, dividends have been re-invested though they may be taken as income.

The value of the Balkerne Asset Management AIM IHT Service, and any income from it, is not guaranteed and you may not get back the amount invested. Past performance is not necessarily a guide to future returns

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Balkerne Asset Management is a trading style of Capel Court plc which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA number is 154146 and details of the FCA can be found at www.fca.org.uk.

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