

Investment Management Service Fact Sheet

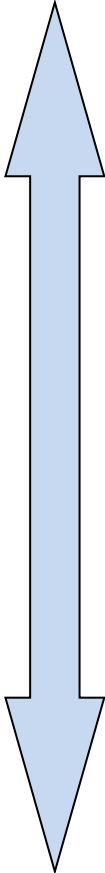
Service overview

AMR Financial Management Ltd has been providing a variety of investment management services to clients since 1992. The **AMR Investment Management Service (IMS)**, which follows on from and is ancillary to our Independent Financial Planning Service, operates in association with the investment platforms offered by leading providers and is available in conjunction with ISAs, Collective Investment Accounts, Investment Bonds and Pension Plans.

The investment platforms utilised by the AMR IMS offer some of the most flexible facilities available in the market today, with each provider's platform allowing access to well in excess of 1,000 underlying investment funds offered by virtually all high quality fund management groups.

Because individual clients have different attitudes to investment risk and different needs in terms of income and/or growth, AMR currently offers six different IMS Portfolios. Whichever Portfolio you participate in, AMR will continuously monitor progress and, when and where we believe it to be in your best interests, make appropriate changes to the underlying investment funds.

The AMR Investment Management Service Portfolios

 <p>HIGHER RISK</p> <p>LOWER RISK</p>	<p>Adventurous</p>	<p>To provide the potential for long term capital growth from investments primarily focused on UK and overseas equity markets, although other asset classes will be included when prospects for gains appear reasonable. This portfolio will place greater emphasis on international/emerging markets which will attract higher risk but also the potential for higher long term growth.</p>
	<p>Balanced Growth</p>	<p>To provide long term capital growth potential from a diversified spread of funds primarily focussed on the UK and international equity markets. The level of income for reinvestment will be of secondary importance with the potential for capital growth being given priority in fund selection. Fixed interest, commercial property and cash funds may also be included at times.</p>
	<p>Balanced Income</p>	<p>To provide a higher level of income for reinvestment together with the prospect of capital growth over the longer term. A diversified spread of both equity and fixed interest funds will be selected on the basis of their ability to produce a good level of income together with a degree of capital appreciation. Commercial property and cash funds may also be included at times.</p>
	<p>Distribution</p>	<p>To provide the potential for long term returns from a combination of income yield and capital appreciation through a relatively low risk investment strategy. A diversified spread of both equity and fixed interest funds will be selected on the basis of their ability to produce an above average level of income together with a degree of capital appreciation. Commercial property and cash funds may also be included at times.</p>
	<p>Defensive</p>	<p>To provide an above average level of income, together with the prospect of growth in both income and capital over the long term by investing in selected international and UK funds focussing on equities and fixed interest securities. Commercial property and cash funds will also be included at times.</p>
	<p>Cautious</p>	<p>To provide a diversified portfolio with an overall lower than average risk profile. The emphasis will be on long term income growth, with scope for modest capital appreciation through investment in fixed interest, convertibles, property, cash vehicles and equities, mostly in the UK.</p>

Aims and Features of the Service

The aim of the service is to reduce investment risk, by spread and diversity of holdings, and improve the potential performance of the monies held within our clients' pension and investment arrangements

Our in-house Investment Department continuously monitors the fund management groups, funds and fund-managers available on the platforms of the providers concerned, with a view to maximising investment opportunities, spreading risk and reducing volatility.

Our Investment Department will, under a delegated switching authority, switch between the underlying investment funds on your behalf as and when they believe it is in your interests to do so. Depending upon the provider, contract notes on each sale or purchase will be either mailed to you or available to view on the provider's website. AMR is not remunerated for making switches.

In addition to valuations provided by the provider concerned, you will receive six monthly IMS investment bulletin from AMR that will give details of the Portfolios' underlying holdings, together with a half-yearly valuation statement.

Notice to investors

The AMR IMS is a professional investment service and is therefore more expensive than if the funds were held solely on a provider's platform. It is important to remember that the value of investments and the income from them can fall as well as rise. Past performance is not necessarily a guide to future performance. Investors may not get back the amount invested.

Investment Management Service costs

We charge an ongoing fee for the provision of this service.

Our ongoing fee equates to a percentage of the value of the funds under management at the time the charge is made. For portfolios valued at up to £1,000,000 we charge 1% of your total investment and/or pension funds. For portfolios valued in excess of £1,000,000, our charge is negotiable, subject to a minimum of £10,000 per annum. The fee is quoted as an annual percentage but is charged monthly. For example:

Total value of all funds (pensions & investments)	Percentage charge	Example	
£0 – £1,000,000	1.0%	Funds valued at £ 50,000:	Monthly charge of £ 41.44 (£ 500 per annum)
		Funds valued at £ 100,000:	Monthly charge of £ 83.33 (£ 1,000 per annum)
		Funds valued at £ 500,000:	Monthly charge of £416.67 (£ 5,000 per annum)
		Funds valued at £1,000,000:	Monthly charge of £833.33 (£10,000 per annum)
£1,000,000 +	Negotiable	Minimum charge:	Monthly charge of £833.33 (£10,000 per annum)

Important notes

Fees for this service are not subject to VAT.

The ongoing fees detailed above are charged directly by AMR Financial Management Ltd and do not include charges that may be levied by product providers or fund managers, which will be disclosed separately.

Any new money being invested into this service will be subject to a separate transactions charge (please see our document entitled *Information about us and our services*). Before we proceed with any such transaction we will provide details in a Fee Agreement that we will ask you to sign.

You may cancel any service agreement you have with us at any time, although this should be made in writing. No penalty shall be payable on any cancellation but we shall be entitled to remuneration for work undertaken prior to such cancellation. Any ongoing charge will cease within 14 days of written notification of cancellation. We will complete any transactions or work that is in progress at the time of the cancellation, unless you do not wish us to do so. We may cancel any service agreement with you by giving you a minimum of 14 days notice.

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