



KEY INVESTOR INFORMATION DOCUMENT

IM Optimum Portfolios

Objectives

IM Optimum is our range of fully managed portfolios that in turn invest in passive trackers. The total annual management charge for each of these portfolios is 0.87% a year and this figure includes all costs involved in running the portfolios and providing our Private Client service.

The portfolios are divided into two investment approaches, Defined Investment Strategies (which remain at a fixed level of risk/reward) and Target dated Investment Strategies (which make adjustments to the risk/reward levels over the years based upon the remaining time available before your target date and your end requirement for your capital at this date (a cash withdrawal or the commencement of income). All strategies are rebalanced quarterly.

IM Optimum Global Growth

This portfolio aims to provide total returns (including dividend income) from global markets whilst protecting from currency fluctuations. It therefore carries a strong UK domestic bias whilst investing primarily in a balanced mixture of global equities together with a smaller exposure to gilts, fixed interest bonds and other assets (property and gold) to reduce volatility.

IM Optimum Growth & Income

This portfolio aims to provide total returns from market growth, dividend income and a greater degree of exposure to gilts, fixed interest bonds and other assets (property and gold, for example) than that of IM Optimum Global Growth.

IM Optimum Income

This portfolio aims to provide an optimum level of income by investing in a balanced mixture of Gilts, Fixed Interest Bonds and other assets together with an equal level of Equities in order to achieve a balanced global exposure that is designed to outperform market benchmarks.

IM Optimum Cautious

This portfolio aims to provide a higher return than cash deposit rates and inflation over the long term for investors seeking a cautious management approach. Returns can be used for income or growth and the portfolio invests predominantly in Gilts, Fixed Interest Bonds and Cash with a slightly larger exposure to Equities and other assets (Property and Gold) than our Defensive portfolio.

IM Optimum Defensive

This portfolio aims to provide a higher return than cash deposits over the long term for those investors more comfortable with our lowest level of risk. Returns can be used for income or growth and the portfolio invests predominantly in Gilts, Fixed Interest Bonds and Cash with only a small exposure to Equities and other assets (Property and Gold).

IM Optimum Sustainable

This portfolio aims to outperform its benchmark over the long term (5 years or more) through dynamic asset allocation and diversification to meet our objectives. The portfolio has a total return objective with no bias towards income or capital growth. The objective of an ethical investment portfolio is to achieve positive returns for investors while prioritising environmental, social and governance considerations in its investment decisions.

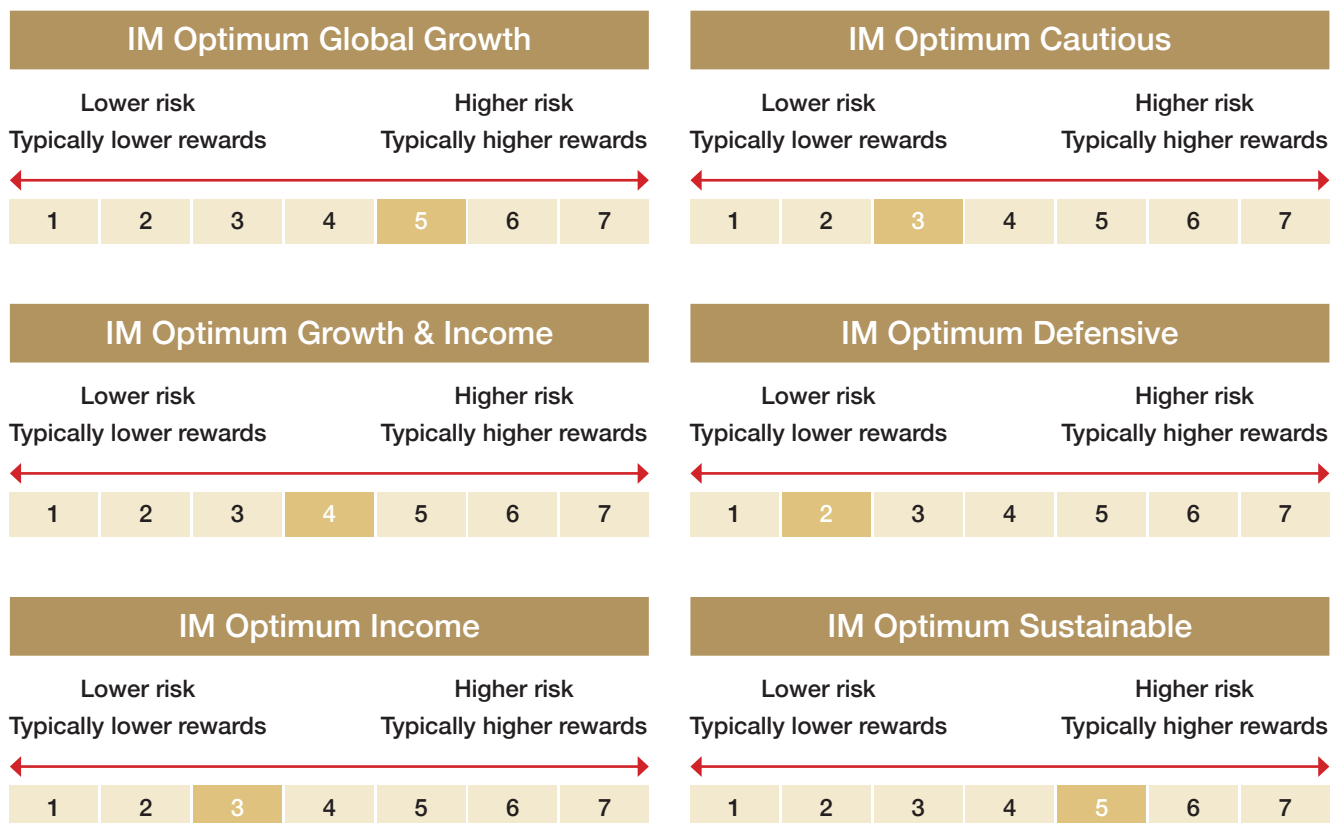
Management Information

The Portfolios utilise the discretionary fund management service of P1 Investment Management to actively trade a range of global index trackers (with some cash) with a UK bias rather than a global market cap representation. This is designed to manage volatility for investors by reducing overseas exposure and its fluctuating currency risks, whilst ensuring a greater representation of domestic markets than a global market capitalisation focus would allow.

Risk and Reward Profiles

The Risk and Reward Indicator tables demonstrate where each portfolio ranks in terms of its potential risk and reward at different stages in its life cycle. For the purpose of these tables '5' is deemed to be the risk/reward level of a global stock market index tracker, with the risk/reward ratings allocated to each portfolio being equal, or proportionally high/low on either side of this, as appropriate. Therefore the higher the rank the greater the potential reward, but the greater the risk of losing money.

The tables are based on past data, may change over time and may not be a reliable indication of the future risk profile of the portfolios. The shaded area of the tables below shows where the portfolios rank in terms of its potential risk and reward based on this historical data.



Historical data may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean "risk free".

The portfolios are ranked with different numeric ratings because monthly historical performance data indicates that it has experienced differing rises and falls in market prices historically. The following risks are material in addition to the risks captured by the indicator above:

- **Counterparty risk:** The Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Fund.
- **Market Risk:** External factors can cause an entire asset class to decline in value which would result in a decrease in the value of investments.
- **Currency Risk:** As the portfolio may invest in overseas securities, movements in exchange rates may, *when not hedged*, cause the value of your investment to increase or decrease.
- **Liquidity Risk:** adverse market conditions may affect the ability to sell certain assets when necessary. Reduced liquidity may have a negative impact on the price of the assets (Intelligent Money only uses 'FCA Standard' assets with strong liquidity).
- **Risk from use of derivatives:** Use of derivatives may result in gains or losses that are greater than the original amount invested (Intelligent Money does not use derivatives).

Charges

Initial Transaction Charge:	1.5%
Annual Management Charge:	0.87% (reducing to 0.82% at £500k and 0.78% at £1m)
Performance Charges:	None
Exit Charges:	None