

NOW AVAILABLE ON

**KEY INFORMATION**
**LAUNCH DATE**

21 November 2016

**SERVICE SIZE**

£78.4 million

**MINIMUM INVESTMENT**

 £25,000 Standard applications  
 £15,000 ISA applications

**AVAILABILITY**

ISA and GIA

**FEES**
**INITIAL CHARGE**

0%

**DEALING FEES**

1%

**ANNUAL MANAGEMENT FEE**

0.8% (+ VAT)

**OTHER FEES**

The Custodian's fees and Broker charges may also be payable from your Portfolio. Further details of these charges are available upon request.

The TIME:AIM performance displayed in this factsheet is representative of an investor who invested in the TIME:AIM service and received shares in AIM listed portfolio companies on 21 November 2016. The TIME:AIM performance is calculated based on the Investor's Net Subscription Amount net of the Initial Charge, the Adviser Initial Fee, the Dealing Fee and any retained monies by the Custodian to facilitate the payment of ongoing charges. The performance figures are inclusive of dividends receivable and after all annual charges. Past performance is not necessarily a guide to future performance and there is no guarantee that the target return objectives of TIME:AIM will be achieved, you should recognise that capital is at risk and investors may not get back what they invest.

TIME:AIM provides investors with exposure to the AIM market through a diversified portfolio of Business Relief (BR) qualifying companies. The Service is designed to offer investors Inheritance Tax (IHT) relief in just two years while also aiming to deliver higher risk-adjusted returns than the market over the long-term.

**Performance**

In August, TIME:AIM was down 7.01%, the Numis Alternative Markets Index (excluding investment companies) was down 3.89% while the Numis Smaller Companies Index was down 3.99%. The cash realised from the takeover of Ideagen in July was reinvested in Volex plc during the month.

Trading volumes were especially thin during the month, which is traditionally a quiet month for the AIM market.

The notable contributors to client portfolios in the month included the medical products manufacturer **Advanced Medical Solutions (+7.50%)**, veterinary services provider, **CVS Group (+5.99%)**, and greeting card **IG Design Group (+5.32%)** all of which rose on limited news flow. Shares in cloud services provider **Iomart Group (+4.27%)** rose following the announcement that it had completed the acquisition of Concepta Capital limited for £10.5 million.

The main detractors to portfolios in the month included the premium lifestyle and clothing brand **Joules Group (-30.09%)**, which announced a new CEO and reported that it was in talks with Next plc for the purchase of a stake in the company. Investor concerns regarding the effect of higher energy costs on profitability and consumer spending levels caused weakness in the shares in audio products manufacturer **Focusrite (-24.72%)**, automotive retailer **Vertu Motors (-16.84%)** and textile rental and workwear provider **Johnson Services Group (-15.34%)**. Shares in growth consultancy firm **Next Fifteen Communications (-16.02%)** and learning solutions provider **Learning Technologies (-14.29%)** both fell on limited news flow.



Portfolio Performance							
Cumulative	1 month	3 months	6 months	1 year	3 years	5 years	Inception
<b>TIME:AIM<sup>1</sup></b>	-7.01%	-8.67%	-9.47%	-22.85%	6.55%	0.63%	25.23%
<b>Numis AMI<sup>2</sup></b>	-3.89%	-9.90%	-16.10%	-31.49%	3.17%	-8.50%	15.54%
<b>Numis SCI<sup>3</sup></b>	-3.99%	-8.46%	-9.80%	-20.77%	9.84%	5.44%	26.76%
Discrete	2022 (YTD)	2021	2020	2019	2018	2017	
<b>TIME:AIM<sup>1</sup></b>	-20.05%	23.96%	-6.45%	19.99%	-9.61%	19.31%	
<b>Numis AMI<sup>2</sup></b>	-27.91%	6.98%	20.14%	15.65%	-17.91%	28.11%	
<b>Numis SCI<sup>3</sup></b>	-18.84%	21.92%	-4.29%	25.89%	-15.35%	19.50%	
Beta	TIME:AIM vs Numis AMI <sup>1,2</sup>			TIME:AIM vs Numis SCI <sup>1,3</sup>			
<b>Since inception</b>	0.84			0.70			

1 TIME:AIM performance is representative of an investor who invested in the TIME:AIM service on 21 November 2016.

2 Numis Alternative Markets (Excluding Investment Companies) Total Return Index.

3 Numis Smaller Companies (Excluding Investment Companies) Total Return Index.

## PORTFOLIO OVERVIEW

### OBJECTIVES

1. Business Relief qualification
2. Deliver higher risk-adjusted returns than the market over the long-term

### NUMBER OF HOLDINGS

30

### AVERAGE MARKET CAP

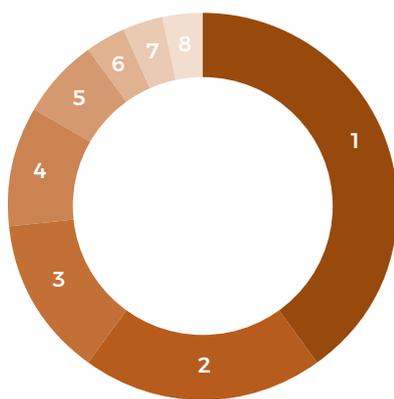
£691 million

### RISK FACTORS

An investment in the Service carries risk and may not be suitable for all investors. Investors should refer to the Product Brochure and Application Pack, copies of which are available from one of our team. Below are some of the key risks of the Service:

- Past performance is not a guarantee of future performance
- Tax reliefs are not guaranteed
- Your capital is at risk
- This should be considered a long-term investment

## Investment breakdown of model portfolio (30 stocks)



1	Industrials
2	Information technology
3	Health care
4	Communication services
5	Consumer discretionary
6	Consumer staples
7	Materials
8	Real estate

### TIME:AIM holdings by largest market capitalisation

Name	Industry sub-sector	Market cap (£m)
Keywords Studios PLC	IT consulting & other services	1,921
RWS Holdings PLC	Research & consulting services	1,343
CVS Group PLC	Health care facilities	1,296
Smart Metering Systems PLC	Diversified support services	1,213
GB Group PLC	Application software	1,128
YouGov PLC	Advertising	1,104
Gamma Communications PLC	Alternative carriers	1,046
Breedon Group PLC	Construction materials	1,011
Learning Technologies Group PLC	Application software	899
James Halstead PLC	Building products	854

## PLATFORM AVAILABILITY



Register your interest to use  
TIME:AIM on platform here

## Learn more at [time-investments.com/aim](https://time-investments.com/aim)



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INVESTMENTS

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