

Fundamental AIM IHT Growth Portfolio

Factsheet 1st October 2026



KEY FACTS

Recommended Investment	£100,000
Minimum Investment	£20,000*
Average No. of Holdings:	25
AUM	£160m
Inception:	Sep 2004

INVESTMENT OBJECTIVE

Fundamental Asset Management offers a portfolio service that addresses both the risks and rewards associated with investing in AIM. A dedicated value focused AIM portfolio, investing in AIM quoted companies which have demonstrable earnings, dividend yield and reduced stock volatility. This strategic and compelling tax planning method, which after the short 2 year qualification period gains 50% relief from Inheritance Tax, has also benefited from continual growth since inception. This method avoids the costs associated with forming a trust or the risks associated with gifts and assets remain under the control of the holder.

CHARGES FOR ADVISED CLIENTS – PLATFORM

Initial Fee:	None
Management Fee:	1%
Dealing Fee:	Dependent on platform

CHARGES FOR ADVISED CLIENTS – DIRECT

Initial Fee:	None
Management Fee:	1%
Dealing Fee:	Max £30 per trade

CHARGES FOR NON-ADVISED CLIENTS – DIRECT

Initial Fee:	1% capped at £2,000
Management Fee:	1.5% up to £150k and 1% above £150k
Dealing Fee:	Max £30 per trade

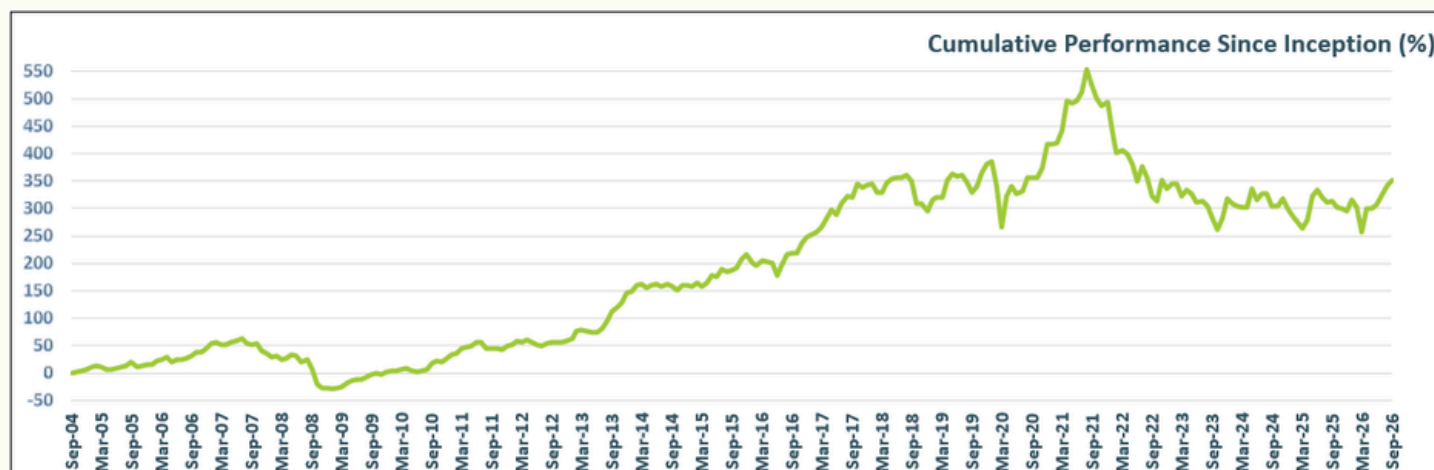
*Minimum investment £20,000 through adviser platforms; or £100,000 if direct (this can be split between spouses)



INVESTMENT TEAM

Stephen and **Chris** are highly experienced fund managers who have built their careers around small cap investing. They have managed the Fundamental Asset Management strategy since 2004 and undertake their own in-depth research. They also edit Investor's Champion magazine, which provides specialist news and insight Stephen Drabwell into small cap investing.

CUMULATIVE PERFORMANCE SINCE INCEPTION – AFTER FEES



Cumulative Performance*	1m	3m	6m	YTD	1yr	2yr	3yr	5yr	10yr	15yr	Incep.**
Fundamental AIM IHT	1.99%	10.77%	26.53%	14.20%	9.29%	11.60%	18.17%	-27.73%	42.08%	210.60%	351.31%
Discrete Performance***	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fundamental AIM IHT	-1.30%	-3.97%	-4.28%	-26.58%	14.67%	7.73%	21.62%	-10.81%	27.51%	9.94%	21.99%

*Performance Net of Management Fee (1%) and advice Fee (0.5%) to September 2026 Month-End; **Inception= Sept 2004; ***Calendar years

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Quarterly Review Q3 2026



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Investor's Champion, a business affiliated to us, continues to publish regular commentaries on AIM companies. This offers an excellent guide to the sort of companies we are looking at.

Q3 PORTFOLIO REVIEW

The AIM market experienced a mixed but cautiously improving third quarter of 2026.

While larger UK companies made steady gains, smaller businesses faced a more delicate balancing act as investors weighed lower interest rates against economic uncertainty ahead of the autumn UK budget.

The FTSE AIM All-Share Index rose just shy of 2% in the quarter while our AIM Growth Portfolios rose 8.6% on average and AIM Income Portfolios climbed 4.5% on average.

Year to date performance across the portfolios is positive and well ahead of the AIM index.

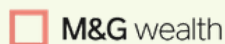
The market initially showed encouraging signs of recovery. Investor confidence was boosted by strong demand for UK-listed firms embracing AI, alongside ongoing takeover interest from international buyers seeking attractive valuations, of which there are plenty on AIM. Late September brought increased caution. Smaller companies tend to carry higher operational risks during uncertain times, and investors grew hesitant amid persistent inflation worries and rising interest rates on government debt. As a result, many investors temporarily pulled back from riskier growth stocks in favour of larger, dividend-paying market heavyweights.

Despite the late-quarter dip, the underlying health of our portfolio companies remained solid.

In summary, while the third quarter closed on a quieter, more watchful note due to broader economic nerves, AIM demonstrated improved resilience. The combination of supportive listing reforms, increased individual investor activity, and stable core business fundamentals continues to lay a healthier foundation for long-term growth companies as 2026 draws to a close.

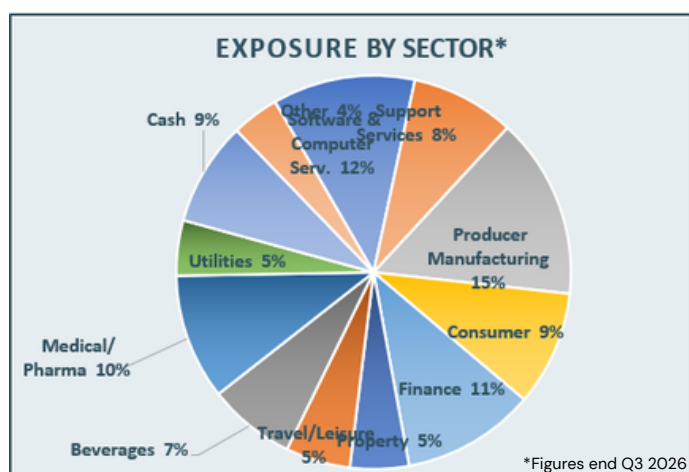
There were no material changes to our AIM portfolios in the quarter. The final quarter will see some changes due to takeovers and moves to the Main Market.

PLATFORM AVAILABILITY



BENEFITS

- Low Cost and Low minimum investment amount
- Helpful resources and personalized support
- Client retains control of assets
- Unrivalled Knowledge of AIM
- Proven Investment approach
- Dedicated & Focused Team
- Effective Intergenerational Tax Planning Strategy
- MICAP reviewed and available on Platform



EXAMPLE POSITIONS

- Advanced Medical Solutions
- dotDigital Group
- Fonix Mobile
- Jet2
- NIOX
- Ramsdens
- Renew Holdings
- RWS Holdings

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IMPORTANT INFORMATION

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This factsheet is for illustration purposes only. The performance shown is based on a real client portfolio managed since 1st March 2007. Individual portfolios differ in terms of holdings and performance depending on the timing of the investment.

Fundamental Asset Management Limited researches a material number of AIM stocks for the IHT Planning Portfolio Service. Our preferred stocks change as news flow and events impact on the companies and accordingly the composition of individual client portfolios may materially differ from another.