

Schedule of Charges

Investment Management Service (IMS-A)

⬇ Annual Charges

Management Fee	0.6%
Service Fee	0.5% (+VAT)

The charges are explained in more detail in the Key Investor Information Documents (KIID) that are to be read in conjunction with this schedule of charges.

Please note:

- these charges will be detailed to you in the annual December Periodic Statement.
- whilst the service fee is charged to you, and you will see debits from your cash account to reflect this, the annual management fee is charged directly to the fund.
- the charges set out above are subject to change from time to time in accordance with our Terms & Conditions.

In addition, further charges such as UK stamp duty, and underlying collective investment charges applied by third party fund managers are deducted directly from the investment itself and are reflected in its price. These are included in the Indirect Charges within the following illustrations.

Banking charges, foreign currency rates and interest payable can be found at jmfinn.com/interestpayable.

Charges illustration

To help you understand the effect of charges on your investment we have produced detailed illustrations below and overleaf. In summary, based on a constant portfolio of £100,000 in the Moderate portfolio the fees and charges, including VAT would total £1,500 per year, or 1.5% of the value of your portfolio. If you remained invested over 5 years, assuming a 6% growth rate, the fees would increase to £1,890. still 1.5% per year.

⬇ Cumulative effect of fees on returns for an investment of £100,000

		Year 1	Year 5
YFS JM Finn Moderate Portfolio	Gross Return (with no charges)	£106,000	£133,823
	Net Return (less charges)	£104,410	£124,083

Assumptions used for the illustrations:

- Annual investment return of 6%
- Fees and charges remain constant over the time period
- No additional investments or withdrawals
- Personal taxation circumstances are not taken into account

Charges illustration

We have provided illustrations based on investments in the A class shares for each of the YFS JM Finn Portfolio funds, for the portfolio values stated and assume you will hold that investment with us for one year. The amount you will pay in any one year will vary, upwards or downwards, with the value of your portfolio. Please note the total fees are capped at 1.75%.

These figures are for illustrative purposes only and are designed to be a guide as to the total cost of investing in the JM Finn Investment Management Service.

⬇ YFS JM Finn Conservative Portfolio

Direct Costs - these are charges paid directly from your account	£50,000	£100,000	£250,000
Service Fee @ 0.5% p.a.	£250	£500	£1,250
VAT on service fee @ 20%	£50	£100	£250
Indirect Costs - these are the costs charged to the fund and reflected in the price			
Management Fee @ 0.6% p.a	£300	£600	£1,500
Other fees (these include third party fund manager charges)	£315	£630	£1,575
Estimate of total cost of investing per year	£915	£1,830	£4,575
	1.83%	1.83%	1.83%

⬇ YFS JM Finn Moderate Portfolio

Direct Costs - these are charges paid directly from your account	£50,000	£100,000	£250,000
Service Fee @ 0.5% p.a.	£250	£500	£1,250
VAT on service fee @ 20%	£50	£100	£250
Indirect Costs - these are the costs charged to the fund and reflected in the price			
Management Fee @ 0.6% p.a	£300	£600	£1,500
Other fees (these include third party fund manager charges)	£150	£300	£750
Estimate of total cost of investing per year	£750	£1,500	£3,750
	1.50%	1.50%	1.50%

⬇ YFS JM Finn Progressive Portfolio

Direct Costs - these are charges paid directly from your account	£50,000	£100,000	£250,000
Service Fee @ 0.5% p.a.	£250	£500	£1,250
VAT on service fee @ 20%	£50	£100	£250
Indirect Costs - these are the costs charged to the fund and reflected in the price			
Management Fee @ 0.6% p.a	£300	£600	£1,500
Other fees (these include third party fund manager charges)	£145	£290	£725
Estimate of total cost of investing per year	£745	£1,490	£3,725
	1.49%	1.49%	1.49%

The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested. Past performance is not a reliable guide to future returns.