

## AIM Inheritance Tax (IHT) Investment Service

As part of their inheritance tax planning, clients can benefit from our AIM IHT Investment Service, which potentially gives exemption from inheritance tax after only two years by investing in companies that qualify for business relief.

### About AIM (The Alternative Investment Market)

Launched in 1995 with just ten companies. A less tightly regulated market than the main London Stock Exchange, AIM provides a lower cost alternative for growth companies. It has seen some tremendous successes over the years, as companies have used their listing to raise capital in order to grow their businesses. AIM currently has around 700 companies (N.B. not all AIM listed companies qualify for business relief and therefore inclusion in an AIM IHT portfolio). It should also be noted that it has seen its fair share of failures too. Investing in AIM carries greater risk than investing in blue chip FTSE stocks but may be advantageous for some clients as part of a broader investment universe.

### Why consider R.C.Brown's AIM IHT Investment Service?

**Our AIM Expertise** – we have been investing in the AIM market for over 25 years. We are aware of the potential for growth but also the pitfalls in the market.

**Our unique primary opportunities process** – this allows us unrivalled access to IPO's and equity raisings which are typically the preserve of institutional investors. We have been running our UK equities via this process since we were founded in 1990.

**Our experienced team** – Oliver Brown and Neil Whelan both have over 16 years' experience in the financial services sector. Oliver is also lead manager of the IFSL R.C.Brown UK Primary Opportunities Fund which has a strong long term performance record, and can and does invest in the AIM market.

**Competitive & transparent fees** – there are no dealing, custody or hidden charges.

**Low minimum** – we will establish an IHT portfolio from £20,000

**Diversification** – we look to hold 30-40 companies in a portfolio. This is typically more diversified than our peers, providing the potential for more consistent returns and less damaging to performance should a holding fall sharply.

### FEES

Our management charge for an IHT portfolio is 0.95% pa. This is inclusive of all dealing & administration charges. A flat-rate Custody Fee of 0.30% pa will be charged monthly, at the same time as the management fee.

Fees are calculated calendar monthly and charged according to the total portfolio value at the month end.

### HISTORIC PERFORMANCE

We created our AIM / IHT Investment Service in May 2018. The performance figures quoted are taken from across all portfolios as at 30/09/2026 and are post all fees & transaction costs.

|                             | <u>3 Months</u> | <u>1 Year</u> | <u>3 Years</u> | <u>5 Year</u> | <u>Since Inception</u><br><u>(1 May 2018)</u> |
|-----------------------------|-----------------|---------------|----------------|---------------|-----------------------------------------------|
| RCBIM                       | 6.59%           | 3.11%         | 21.96%         | -32.77%       | - 11.68%                                      |
| FTSE AIM All<br>Share Index | 2.45%           | 2.33%         | 14.68%         | -30.93%       | -15.61%                                       |

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## EXAMPLE PORTFOLIO

This is an example of the holdings in a client portfolio as at 30th September 2026 (exact stock selection and sector weightings for a new client portfolio may be different from this illustration):

It was pleasing to see a further quarter of gains against what remains a difficult backdrop for the equity market with the ongoing wars between the US and Iran and Russia and Ukraine. Energy prices remain high, with oil around \$100, which in turn is feeding inflation and increasing the prospect of higher interest rates. Despite this, the UK economy has remained resilient, growing by 0.5% in the second quarter.

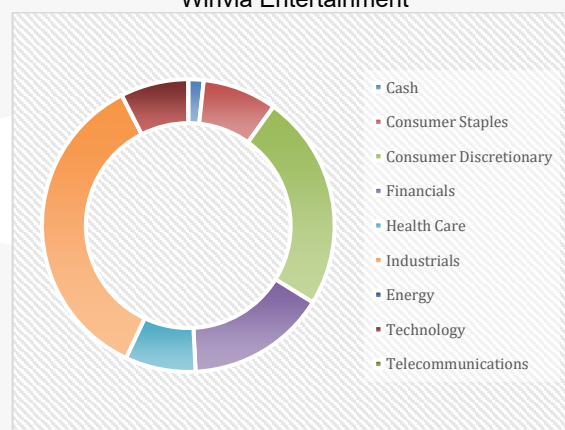
EnSilica, a specialist semiconductor designer, and Avingtrans, an engineering group serving the energy, medical and industrial sectors, were both added to the portfolio through equity fundraisings. We believe both companies have attractive long-term growth prospects. We received cash for Animalcare following its takeover.

Advanced Medical Solutions  
Avingtrans  
Brickability  
Cohort  
Ensilica  
Fonix Mobile  
Franchise Brands  
FRP Advisory  
Jet2 Group  
Fintel  
Hargreaves Services  
Helios Underwriting  
Impax Asset Management  
MHA  
Microlise

Midwich  
Next 15  
Nichols  
Niox  
Optima Health  
Power Probe  
Ramsdens  
Roadside Real Estate  
Sigmaroc  
Springfield Properties  
SRT Marine Systems  
Supreme  
Tatton Asset Management  
Team17  
Vulcan Two  
Winvia Entertainment

By sector:

|                        |       |
|------------------------|-------|
| Cash                   | 1.7%  |
| Consumer Staples       | 8.2%  |
| Consumer Discretionary | 23.9% |
| Financials             | 15.4% |
| Health Care            | 7.8%  |
| Industrials            | 35.5% |
| Energy                 | 0.0%  |
| Technology             | 7.5%  |
| Telecommunications     | 0.0%  |



## RISK DISCLOSURE

Due to the nature of the investments held within the portfolio, clients will be classified as having a growth objective with a high risk tolerance. Investing in AIM shares traded on the London Stock Exchange will mean that the value of assets, and any income received from them, may go down as well as up and you may not get back all the money invested. There are three main reasons why this might happen:

- 1) The actual or perceived financial standing and trading well-being of the AIM companies involved may change.
- 2) The AIM shares themselves are subject to the laws of supply & demand and are capable of significant price movements irrespective of market and corporate factors. Such movements could be a reflection of the company size and marketability.
- 3) The AIM market itself is capable of large movements due to economic, political and other factors.

AIM is a market designed primarily for emerging smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM shares are not admitted to the official list of the United Kingdom Listing Authority.