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O-IM is the trading name of Opulence Investment Management Limited,  
a company authorised and regulated by the Financial  
Conduct Authority (reference number 941150) and registered  
in England and Wales with company registration number 13012247.  
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# Welcome from our CIO

Each and every day the team at O-IM acknowledge the paramount importance of the role we play in our clients' lives. We recognise that your investments represent your hard-earned savings from a life's work, the legacy of your family and everything else in-between. Your investments are not just numbers on the screen. Our team feels a genuine sense of responsibility towards each client and hold that responsibility with pride.

The people you have entrusted with your investment portfolio are working hard every day to navigate the financial markets and are determined to achieve your investment objectives. Our experienced and dedicated team gained their experience and education from leading global institutions. More importantly, each have been hand-picked by the founders of O-IM as they represent the values and culture of the company we have built.

We take great pride in the O-IM client experience. Our innovative approach to technology helps everyone on their investment journey. You can always be confident that your Investment Manager is only ever a few clicks or a phone call away.

We recognise that every client is unique and your goals, your objectives and your needs require a bespoke approach. We will work tirelessly to deliver the service that you deserve.

**All that is left for me to say is thank you and welcome to O-IM.**

**Matthew Hull**  
Chief Investment Officer

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# Overview

O-IM was established in November 2020 and caters for the needs of investors, without compromises and delivers bespoke services for you. O-IM was founded by Lewis Hamm and Carl Stelfox. Lewis and Carl have over 35 years of combined experience in Financial Services, with that time being spent at a leading Investment Bank.

We have an in-house research team who are dedicated to identifying investments that could be used effectively in your portfolios. The wider investment team construct portfolios that seek to meet your investment objectives together with your Investment Manager.

Cutting edge technology is at the forefront of everything we do at O-IM. From your onboarding, regular reporting, investment research and anywhere in our processes to improve your experience and outcome. We also aim to deliver most documentation digitally to help reduce our impact on the environment and make things as convenient as possible for you. Our main priority is being there for you wherever and whenever you need us. That is why each Investment Manager has a limited number of clients so they can deliver a personalised service.

In person, or online, we provide a bespoke, goal-driven, and competitively priced service to each of our clients. This is achieved without high minimum investment thresholds, impersonal service, or unnecessary paperwork.

Our purpose is clear: to help you achieve the future you want faster, while enjoying convenience and peace of mind. At O-IM, the fees you pay reflect the value you get.

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## Investment Philosophy

Our investment philosophy at O-IM is to create portfolios that are tailored to your individual needs. This can range from risk-rated managed portfolios, bespoke mandates and research driven investment ideas. We focus on long-only discretionary macro strategies. Using a broad range of asset classes, including direct equities and funds, enables us to create innovative portfolios, which aim to provide better risk and return outcomes, without expensive fees. Our ability to deploy risk across asset classes, geographies and sectors enables us to effectively achieve portfolio diversification.

We feel passive funds, actively managed funds and direct equities can be used effectively based on your objectives and risk appetite. We do not shy away from any asset class if it helps deliver the best outcome for you and is in line with your risk appetite.



## Investment Approach

The investment selection utilises a top-down approach, where risk is deployed through directional and relative value methodologies, based on various factors including global macroeconomic trends. Whilst portfolio positioning can be medium-term or long-term, each of O-IM's investments are underpinned by a regular and rigorous selection process by our in-house research team and our investment committee. We strongly believe that time in the markets is better than trying to time the markets and design our portfolios with an investment time horizon of 5 years and beyond.



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## Portfolio Construction



O-IM's ethos is to maintain a carefully constructed diversified portfolio, where we expertly analyse each investment and identify the most appropriate opportunities for you. At O-IM, we select investments to achieve your ultimate objectives and not only from an absolute return perspective. This may also include Environmental, Social and Governance (ESG) considerations.

A key component of portfolio construction at O-IM is how we assign weightings to different asset classes, geographies, and individual securities. We not only consider the current economic landscape, but also key industry developments.

Our team performs detailed research for individual security selection. We identify key drivers of company value through public information, research tools and industry relationships, including site visits. This enables us to conduct analysis of fundamental information that supports our assessment of an investment opportunity.

When selecting funds for a portfolio, we perform detailed analyses of many aspects of the fund such as the manager, their strategy, ongoing fees, and historical performance.



## Risk Management

Every day we pro-actively monitor the assets on our buy list and perform ongoing analyses of individual securities in the portfolio. O-IM sets a target allocation of each asset in your portfolio and has a clear process for when an asset moves more than a pre-determined threshold in either direction to consider the impact to you.

We hold highly liquid assets that allow us to alter risk exposure, in response to market conditions, on a portfolio or security level, to ensure we are doing everything we can to meet your objectives. All our portfolios are managed against the agreed investment mandate, and we have sophisticated controls to monitor those parameters on an ongoing basis. Utilising various risk management techniques, such as stress testing, we review the ongoing impact of market conditions on your asset allocation to ensure your portfolio remains within the agreed risk profile.

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# Creating the Right Portfolio for You



## Our Risk Profiles

It is important that we understand and assess your risk profile before we begin the process of creating the best solution for you. To do this, we have developed seven risk profiles. Your Investment Manager will discuss your Investment Objectives, attitude to risk and other factors with you to assess which profile best suits your needs. Our risk profiles range from Very-Low Risk to Very-High Risk.

The assessment considers two major components. Your risk appetite and your capacity to take on risk or more simply, your ability to suffer capital loss. When thinking about your appetite we consider factors such as your Investment Objectives and what level of return you are aiming for. In addition, we assess your capacity to take risk, which can be different to your risk appetite, and we consider factors including, but not limited to, your liquidity needs, lifestyle spending and your current net worth.

For example, you may seek returns in excess of 10% per annum and rely on your investment portfolio to support core elements of your lifestyle, such as financial commitments. If this were to be the case your capacity to take risk is much more limited than your appetite. As such, you could have a lower risk profile assigned. If your willingness to take risk is much lower than your capacity to take risk the outcome could equally be a lower overall risk profile. We assess your risk profile on an ongoing basis and we review it with you annually.

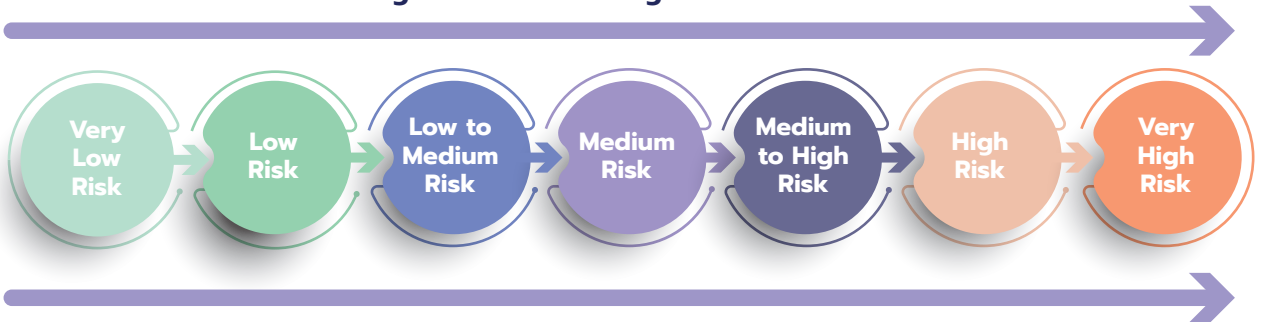
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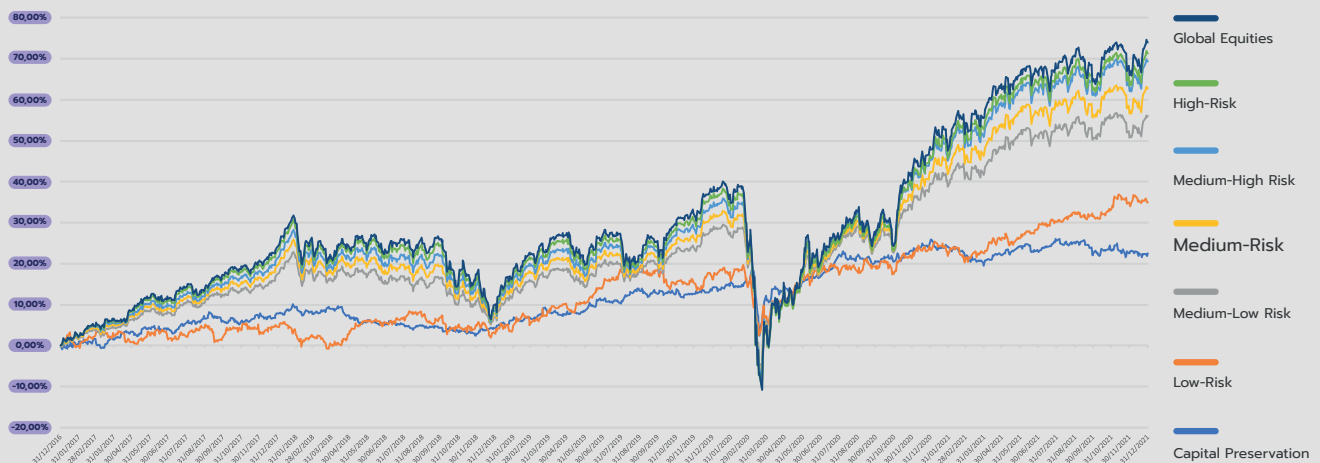
## Increasing Likelihood Of Higher Investment Returns



## Increasing Likelihood Of Capital Loss Occurring

We have seven risk-rated actively managed portfolios, which are further explained below in **“The O-IM Portfolios”** section. They cover a wide variety of Investment Objectives and risk profiles, ranging from the aim of Capital Preservation to maximising your investment returns. It is important to emphasise that where there is greater potential return, typically there is greater risk. To have the most likely opportunity to achieve your Investment Objective you should have at least a 5-year time horizon to realise those goals. The below chart demonstrates how our risk profiles may have performed over the 5-year period between May 2016 to July 2021.

### 5 Year Simulated Performance



*The graph shown above is for illustrative purposes and is based upon the historical performance of a group of indices that our represent our strategic asset allocation. A full list of the constituent indices is available on request. Our asset allocation weightings are updated monthly. However, bespoke mandates for individual clients may deviate from these weightings due to specific client circumstances such as investment restrictions. This data does not include the effect of fees and charges. Such charges will reduce the amount you receive back from your investment. Source O-IM and Refinitiv*

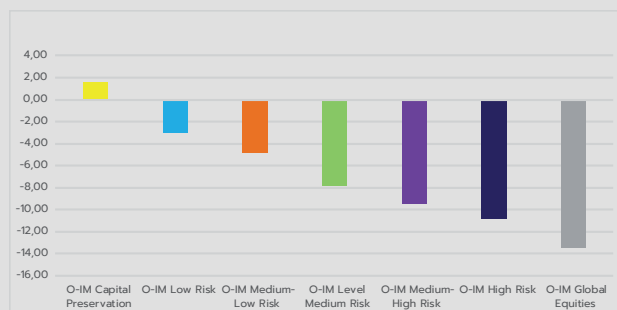
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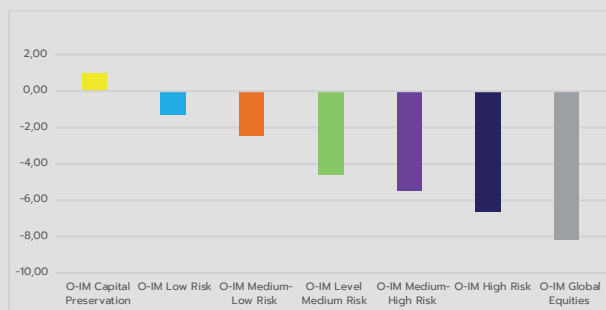
# Investment Risk

Portfolios that are designed to offer higher returns often have increased weightings towards more volatile assets. These assets are more likely to have a dramatic adverse reaction to global economic events compared to assets that are typically included in lower risk portfolios. The below charts illustrate how our different portfolios would have reacted, to previous global market crises.

**2008 Financial Crisis**



**Covid-19**



Please note that the time periods shown in the above graphs are not of equal length and the simulated historical performance of our strategies is not indicative of future performance. The 2008 Financial Crisis graph is representative of market performance on 29th September 2008 whilst the Covid-19 graph represents market conditions at the beginning of the coronavirus pandemic in February and March 2020. This data does not include the effect of fees and charges. Such charges will reduce the amount you receive back from your investment.



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# The O-IM Portfolios

Portfolio allocations are subject to change and shown for illustrative purposes only.

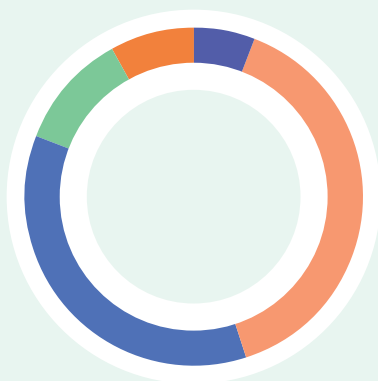


## Capital Preservation

The Investment Objective of the Capital Preservation portfolio is to preserve the value of your capital in absolute terms.

To achieve this Investment Objective, your portfolio will be invested in traditionally lower volatility asset classes such as Investment Grade government and corporate fixed income securities, as well as money market instruments. This exposure will come through actively and passively managed funds selected by us.

Funds typically offer a higher level of diversification and experience less volatility in comparison to individual fixed income securities. A potential risk is that your portfolio's capital may be eroded due to inflation and the impact of ongoing fees and charges.

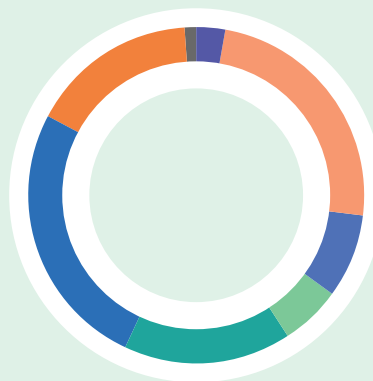


## Low-Risk Portfolio

The Investment Objective of the Low-Risk Portfolio is to preserve the value of your capital in real terms during periods of normal inflation.

To achieve this Investment Objective, your portfolio will be invested in a range of asset classes, primarily securities with traditionally lower volatility levels such as Investment Grade government, corporate and inflation-linked fixed income securities. Your portfolio will have a low allocation to equities, typically in developed markets, with companies that have large market caps. To achieve a sufficient level of diversification, we will do this via active and passive funds rather than direct equities, as well as investments in commodity and real estate funds.

Your portfolio is likely to experience a greater amount of fluctuation in value in comparison to the Capital Preservation portfolio given the exposure to Developed equity markets.



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# The O-IM Portfolios

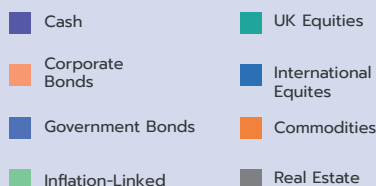
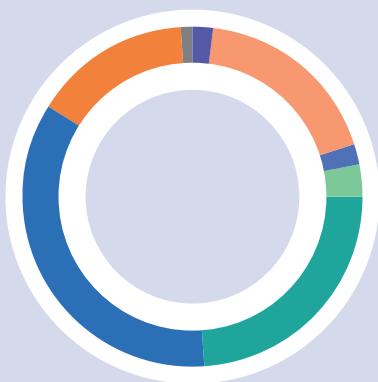


## Medium-Low-Risk Portfolio

The Investment Objective of the Medium-Low-Risk portfolio is to offer you the opportunity for long-term capital appreciation greater than the Low-Risk Portfolio, whilst also providing less volatility than a Medium-Risk portfolio.

To achieve this Investment Objective, typically over half of your portfolio will be invested in Developed Market equities. The equity exposure will be provided via funds, with the focus on large and mid-market cap equities. The portfolio offers exposure to commodity, real estate, and fixed income funds to provide effective diversification.

With over half of your portfolio being invested in equities, it is likely that your portfolio will experience, at least partially, fluctuations in value associated with large and mid-cap equities in the Developed equity markets.

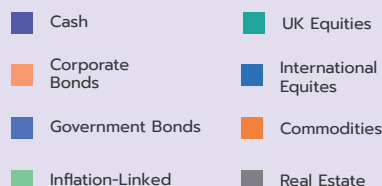
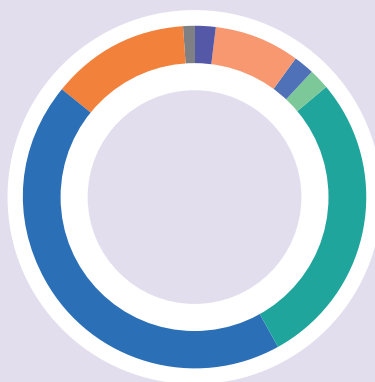


## Medium-Risk Portfolio

The Investment Objective of the Medium-Risk portfolio is to deliver capital appreciation, whilst still offering diversification across asset classes, geographies, and market caps.

To achieve this Investment Objective, your portfolio will typically comprise two thirds equities and one third in other asset classes. It offers exposure to passively and actively managed funds, as well as direct equities. Additionally, your portfolio will have exposure to small cap and Emerging Market equities as they can offer higher returns in exchange for greater risk. To achieve effective diversification, the portfolio contains inflation-linked and high-yield fixed income securities, commodity, and real estate funds.

The value of your portfolio may fluctuate significantly due to a significant level of exposure to risky assets. Additionally, holding individual equities will increase your exposure to idiosyncratic risks. This means your portfolio may experience fluctuation in value over your investment time horizon.



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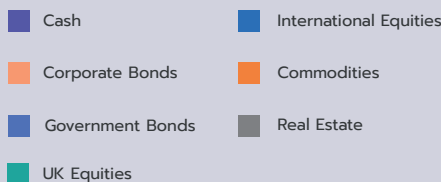
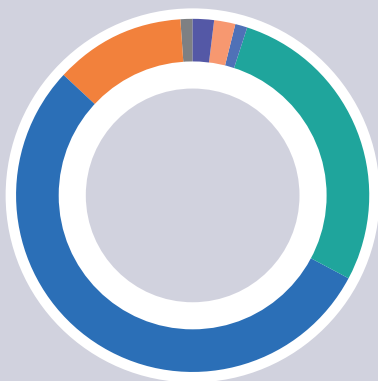
# The O-IM Portfolios

## Medium-High-Risk Portfolio

The Investment Objective of the Medium-High Risk portfolio is to provide you with capital appreciation greater than the Medium-Risk portfolio.

To achieve this Investment Objective, your portfolio will typically comprise three quarters global equities and one quarter in other asset classes. This exposure will include large and mid-cap direct equities with a potential to hold individual small cap equities. In the portfolio, there will be fund exposure to Emerging and Frontier equity markets. It will have a lower level of exposure to high-yield and inflation-linked fixed income securities, as well as commodity and real estate funds, therefore reducing the level of diversification in the portfolio.

Your portfolio will have exposure to mid-cap and small cap equities, which are historically more volatile than other investments. This means your portfolio may suffer significant fluctuation in value over your investment time horizon.

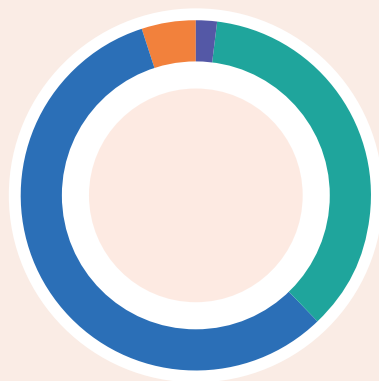


## High-Risk Portfolio

The Investment Objective of the High-Risk portfolio is to maximise your investment returns as effectively as possible using a multi-asset class portfolio.

To achieve this Investment Objective, most of your portfolio will be invested in equities or other higher risk assets. You will have an exposure to large, mid, and small cap direct equities in Developed Markets with the potential to hold direct equities in Frontier and Emerging Markets. Your portfolio will have some asset diversification through holdings in high-yield and Emerging Market fixed income securities, as well as others.

Your portfolio may experience significant fluctuations in value, which is associated with holdings in individual mid and small cap equities in multiple markets.



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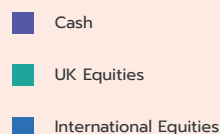
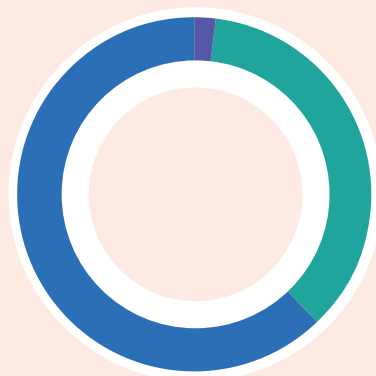
## Global Equities Portfolio

The Investment Objective of the Global Equities portfolio is to maximise investment returns. More than 95% of the Global Equities portfolio comprises of direct equity positions.

To achieve this Investment Objective your portfolio will typically have an exposure to direct equities with mid and small market caps in Developed, Emerging and Frontier markets. These holdings may be supported by investments in companies with large market caps, which are traditionally less volatile. In addition, actively and passively managed equity funds, will be used where appropriate.

Given the objective of your portfolio, there is little asset diversification in comparison to a multi-asset class portfolio.

Therefore, it is likely to have high levels of volatility and could experience significant changes in value. It has an increased likelihood of long-term capital erosion.



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# Fee schedule

We have developed a fee schedule that we feel provides incredible value for money and is also very transparent where the fee you pay fairly reflects the service and value you get from being a client at O-IM. We link family accounts, so your family's entire assets (such as your pension, ISA, children's JISA, etc) benefit from a lower charge where the charge is tiered based on the asset value.



## Managed Portfolios

The easiest way to manage your investments is simply to entrust it with us. We will make investment decisions on your behalf with the aim of achieving your Investment Objectives in-line with your risk appetite and agreed strategy. Based on your goals, we will shape your portfolio to suit your needs then adjust it as needed.

### Initial Charge

The Initial Charge covers our initial advice, the administration of establishing your accounts, the cost of asset transfers from your existing providers, any costs that arise due to the investment wrapper you hold your investments in (such as a SIPP or ISA) and any other costs involved when you become a client of O-IM.

***We discount the first £1.0m to 0.75% if the initial funding is cash only.***

	Asset transfer	Cash only funding
First 1.0m	1.5%	0.75%
1.0 – 2.0	0.75%	0.75%
+2.0m	0.25%	0.25%

***For example,*** you establish a discretionary mandate with us with the value of £1.5m. You would be charged a total of £18,750 (£15,000 or 1.5% on first £1m and £3,750 or 0.75% on the next £0.5m). This is a one-off fee.

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## Ongoing Investment Advice :



The Ongoing Investment Advice fee covers our ongoing review of your Investment Objectives, regular portfolio reviews with you, our ongoing obligation to assess suitability considering your personal circumstances and having a dedicated Investment Manager assigned to you. Our fee schedule reflects the annual charge.

- First 500k = 0.8%
- 500k – 2.0m = 0.75%
- Over 2.0m = 0.25%

*For example, the annual fee for Investment Advice on a portfolio value of £1.5m would be £11,750 (£4,250 or 0.8% on the first £500k and £7,500 or 0.75% on the next £1.0m). To note, the fee is calculated and charged monthly based on the average value of the portfolio over that period.*

## Discretionary Investment Management :

The Discretionary Investment Manager fees considers four main aspects:

**Custody & Administration  
= 0.25%**

This covers everything related to the safeguarding and administration of your assets, including any annual costs related to your wrapper and necessary reporting.

**Investment Manager Fee  
= 0.45-0.95%**

This covers all fees related to us managing your actual investments such as our internal research, our portfolio construction and transaction fees associated with any trading activities. The range provided reflects the potential differences between model and bespoke portfolios. For some UK securities stamp duty is charged but is not included in this fee but will be reflected in the asset purchase price. To note, the fee may be greater than 0.95% if your investment mandate is particularly complex, but this will be agreed with you in advance.

**Underlying Investment Fees  
= no greater than 0.50%**

This fee is not charged by O-IM directly but is a charge levied by third-party fund managers of any funds that are included in your portfolio and this fee is reflected in the asset price. As part of our portfolio construction, we manage these costs so they are not greater than 0.50% of the portfolio value and could be less, unless otherwise agreed by you.

**Performance Fees**

For a bespoke mandate with a specific objective we give you the option to reduce our Investment Management Fee and apply a performance fee. The performance fee will only fall due if we beat a benchmark that has been agreed with you and considers any fees you have already paid us. We do not apply a performance fee on our risk rated model portfolios.

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*For example, the annual Discretionary Investment Management fee on a portfolio value of £1.5m would be £21,750 (1.45%).*



- Custody and Administration - £3,000 (0.25%)
- Investment Manager Fee - £11,250 (assumed rate at 0.75%)
- Underlying Investment Fees - £7,500 (0.5%)

Please note, the fee is calculated and charged monthly based on the average value of the portfolio over that period and assumes no performance fee has been applicable.

In the above examples, total regular fees i.e., Ongoing Investment Advice and Discretionary Investment Management, total £33,500 or 2.23%.

*If a performance fee was due this would have been caused by investment performance.*

*For example, the portfolio value increased from £1.50m to £1.68m or 12%. If the benchmark your portfolio is being measured against returned 8%, the £1.50m would have been worth £1.62m and as such our Discretionary Investment Management provided an additional return of £60,000 and a performance fee would become due. This would be calculated as a percentage of that performance once we have deducted any fees paid already i.e., £5,300 (20% x (£60,000 - £33,500)).*

## Advised Brokerage:

Leveraging the same in-house research and analysis we use to manage client portfolios, we can also offer you advice on specific investment opportunities. This is called Advised Brokerage. We provide the expertise; you make the decisions. If you have your own trading ideas, we can also provide market access on an execution-only basis.

### **Annual Fee = £1,995**

- The annual fee covers any costs that arise for maintaining your account with us and research materials that will be provided to you.

### **Advised transaction fee**

- 0.75% on the first £20,000
- 0.25% thereafter
- To note there is a minimum fee of £25.00

### **Execution only fee**

- 0.5% flat fee – minimum fee of £25.00 applies

### **Excludes – Stamp Duty and PTM levy**

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## Investment Consultancy:



Our clients sometimes hold portfolios they have built in the past with other investment managers. We can objectively review a client's portfolio and offer advice on its composition. We offer to join portfolio reviews and conversations with your existing advisers.

- £350 per hour and we expect most reviews to be a minimum of three hours. Larger pieces of work can be agreed at a set price on request.
- We objectively review our client's existing portfolios to offer advice on their composition or provide additional support regarding their investments.

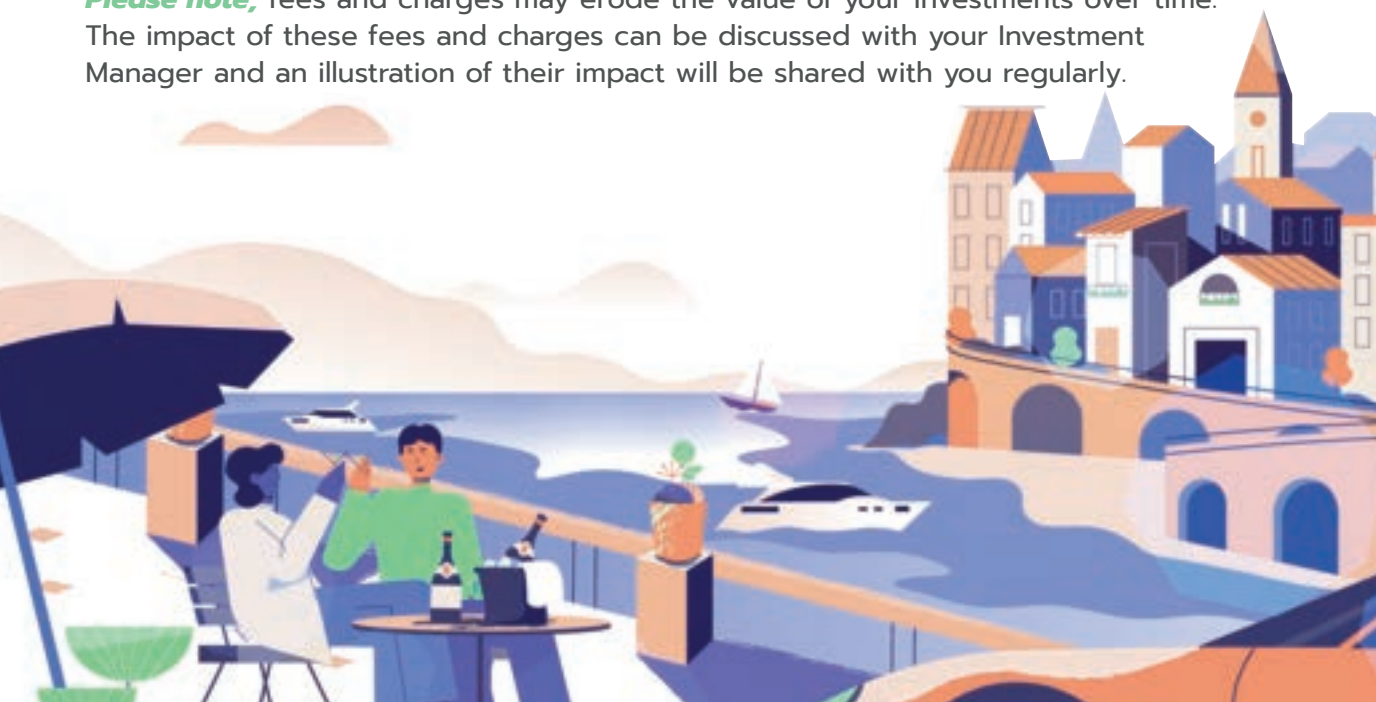
## Value Added Tax (VAT):

VAT is charged on products and services where applicable.

The initial charge and ongoing investment advice fee do not incur VAT. These are VAT Exempt financial intermediary services.

**All other fees are subject to VAT at the standard rate (currently 20% but subject to change).**

*Please note,* fees and charges may erode the value of your investments over time. The impact of these fees and charges can be discussed with your Investment Manager and an illustration of their impact will be shared with you regularly.



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# Important Disclosures



We include all relevant information regarding our services in your Client Agreement and the O-IM Glossary and, before commencement of any service with O-IM, you represent that you have read, had the chance to ask questions and understood the content of those documents.

## Risk Disclosures

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Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment.

Any target performance aims are not a guarantee and may not be achieved. Portfolios and assets which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.

Portfolio holdings are subject to change, for information only and are not investment recommendations.

## Specific Investment Risk

**Money Market Instruments** - Investments in money market instruments may be affected by credit risk, market liquidity and volatility, amongst other factors. The speed and volume of money market transactions may also give rise to additional interest and market risks.

**Collective Investments** - Investments in collective investment schemes may be affected by credit risk, market liquidity and volatility, amongst other factors. Investors in a collective investment scheme will be exposed to the risks associated with any

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investment made by the manager, although exposure to any single type of risk may be reduced by the fact that each investor's investments may be diversified.

**Equity** - The value of an equity security may go up or down based on the economic performance of the issuer. Equity securities could be exposed to volatility in the market or sector in which the issuer operates as well as the volatility of the general economy. In the event of company failure you will likely lose all capital invested in that company.

**Fixed Income (Bonds)** - In the event that the issuer of the debt securities enters into insolvency or other similar proceedings, there is a risk that the holders of the debt securities will receive less than their original investment or will receive nothing.

**Real Estate and Commodities** – Real estate and some commodities are inherently less liquid and more difficult to sell than other assets. The valuation of physical property is a matter of the valuer's judgement rather than fact.

## **Additional Disclosures**

Some information contained in this document may come from external sources which O-IM believes to be reliable. A list of sources is available on request.

Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. O-IM does not provide tax or legal advice to its clients and all investors are strongly urged to seek professional advice on these matters.

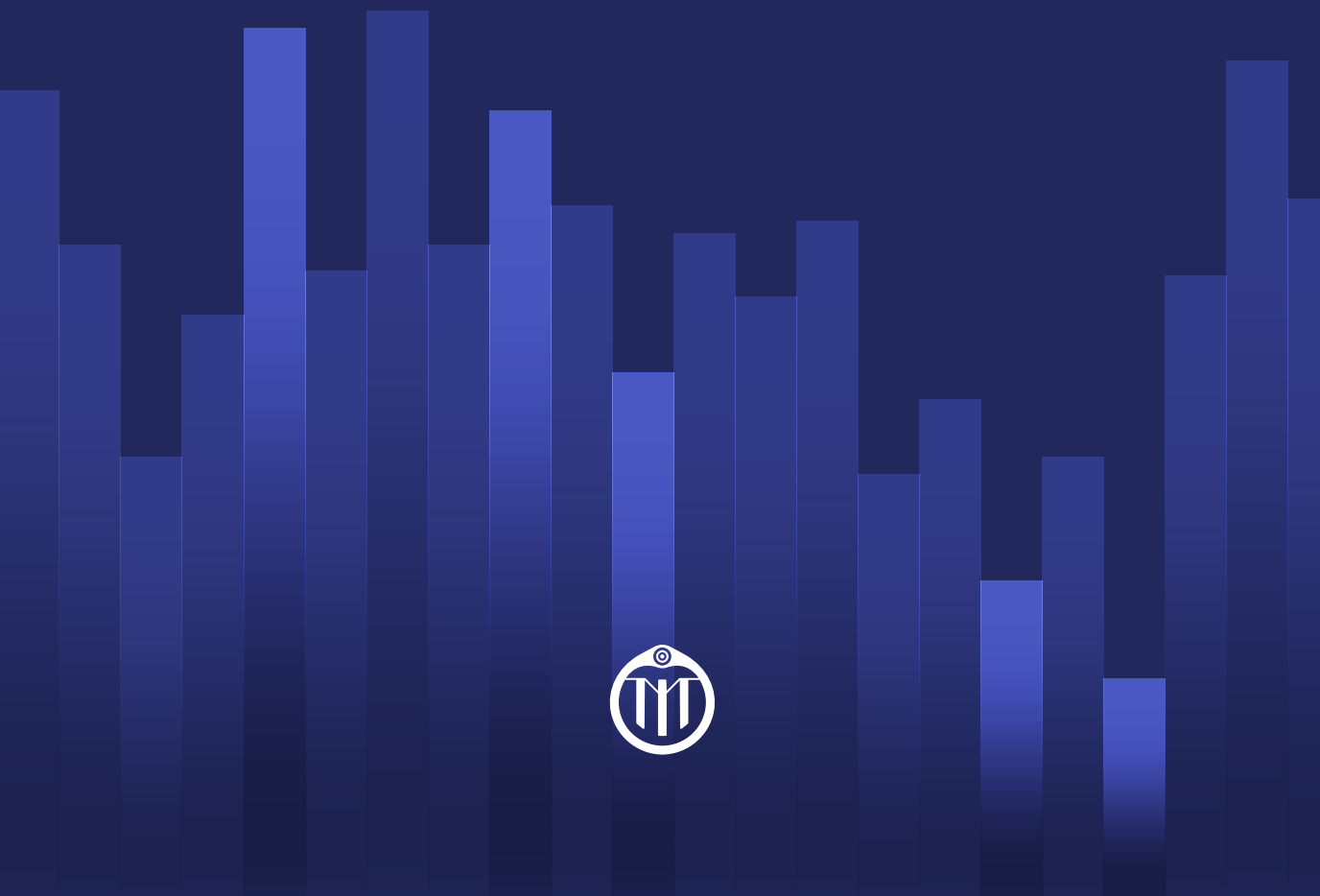
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For a full list of applicable risks, and before investing, investors should refer to the Client Agreement and O-IM Glossary.

Unless otherwise stated, the source of information and any views and opinions are those of O-IM.

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O-IM is the trading name of Opulence Investment Management Limited,  
a company authorised and regulated by the Financial  
Conduct Authority (reference number 941150) and registered  
in England and Wales with company registration number 13012247.

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