

AVALON FREEDOM PORTFOLIO - FACT SHEET

Availability: Investment portfolio for equity based investments

Contribution limits:

Maximum investment	no limit
Minimum investment	£5,000 (monthly - £500)
Minimum investment per fund	£1,000 (monthly - £100)
Minimum top up	£500 (monthly - £100)

14 day cooling off period on new monies. Monthly payments are not available for investment trust shares, equities and gilts.

Available investments: Any eligible unit trust, OEIC, investment trust, UK equity and gilt, including new launches.

Eligibility:

- must be age 18 years or over
- held in single/joint names
- may be written in trust

Charges:

<i>Avalon Initial charge</i>	Lump sum - 0.25% + IFA commission
	Monthly - 0.50% + IFA commission
<i>Avalon Annual charge</i>	- 0.5% +VAT (0.125% taken each quarter)

Any renewal commission will be added to the annual charge. Please note that if you invest in investment trusts, UK equities or gilts there will be an additional charge of 0.6% levied on the lump sum subscription. There will be additional charges levied by the fund managers for purchasing and managing your investments. Full details are available on request.

Withdrawals: Income from investments may be paid by direct credit quarterly, half yearly or yearly, otherwise reinvested. Income by unit/share cancellation is also available.

Death: Plan will terminate on death and full value of investments will be paid out.

Encashment: On full encashment full value will be paid out. On partial withdrawal minimum payment is £500, minimum retained investment is £5,000. No charge will be incurred.

Switching: At any time into any available investment, at no charge other than underlying investment charge. There are extra dealing charges associated with the buying and selling of shares.

Transfers out: We will transfer sale proceeds on written request. £25 per line of stock for in-specie transfer to another plan manager.

Commission: Flexible initial and renewal commission rates available.

Past performance is not a guarantee of future returns. The value of your investments and the income from them can fall as well as rise in line with stock market movements and you may not get back the original amount invested. Equity based investments should be considered medium/long term investments and are not considered suitable for money that may be needed in the short term. Full written details of the Freedom Portfolio are available on request.