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## **DFM "lite" offers value for money**

- Story by: Julia Bradshaw

Carl Lamb, director of IFA firm Almary Green, has said light-touch discretionary fund management offers value for money for clients and appealed to his inner Yorkshireman.

Norwich-based Almary Green has seen £30m invested in its range of risk-graded model portfolios, run by discretionary fund manager Principal Investment Management, since it launched 18 months ago.

Mr Lamb said the "discretionary-lite" service meant investors get the benefits of having a discretionary fund manager managing their portfolios without the hefty fees. The total expense ratios on the portfolios range from 1.4 per cent for the cautious fund to 1.8 per cent for the adventurous option.

Mr Lamb said: "As a Yorkshireman, this kind of value for money appealed to me very much and as a company we felt it would equally appeal to our clients. It would seem we were right.

"Should events occur in the market, such as we have just experienced in the past two weeks, which require the portfolios to be rebalanced, hosting by the Skandia platform allows Principal to make any necessary changes across all portfolios for all clients invested in them at the touch of a button."

The service gives investors access to six model portfolios covering a range of risk profiles from cautious to adventurous, invested across a diversified range of funds, rebalanced on a quarterly basis.

The investor receives a factsheet every quarter from the DFM, detailing the changes and providing an update on the portfolio's performance.

Mr Lamb added discretionary fund management will grow more popular with clients.

He said: "Clients welcome the advantage of having their investment portfolio expertly managed by a discretionary fund manager.

"It also allows us to outsource the investment decisions to the asset managers, who are tracking the markets daily, while we can concentrate on the financial and tax planning issues. It is a win-win situation all round."