

# Managed Portfolio Service

Application Pack for a Small Self  
Administered Scheme (SSAS)

Suitability Responsibility: Professional Adviser



BROOKS MACDONALD

## For Trustees

Welcome to Brooks Macdonald Asset Management Limited (**Brooks Macdonald**). This is an Application Pack for the Brooks Macdonald Managed Portfolio Service (MPS). Brooks Macdonald requires this Application Pack to be completed by the **Trustee(s)**. Brooks Macdonald will be treating the Trustee(s) as its **client**.

As a client, you should only complete this if you have a Professional Adviser, who will need to conduct a full Suitability assessment. **Brooks Macdonald will not be seeking enough information in this Application Pack to conduct its own Suitability assessment.** This Application Pack is important both at the commencement of our Services and on an ongoing basis.

**The Trustee(s)** should complete this Application Pack where indicated on pages 5 to 26.

**Brooks Macdonald will be entitled to assume that the authorised persons named on pages 5 to 8 of this Application Pack may provide instructions in relation to the operation of the Account with Brooks Macdonald.** Brooks Macdonald acknowledges that the Trustees may have or wish to put in place specific authority/signatory rules. **If so, please provide an Authorised Signatory list.** Changes to the authorised persons and/or Authorised Signatory lists shall be effective on Brooks Macdonald's express acknowledgement of receipt.

Brooks Macdonald reserves the right to seek proof of authority of the Authorised Signatory list and/or any individual signatory.

**Additionally, we will ask you to identify a Lead Trustee who is the Trustee who will normally operate the account.**

**Professional Advisers** should complete this Application Pack where indicated on pages 17 and 27.

### **As a client you should:**

- read the Application Pack carefully
- ensure that answers to questions or requests for information are **completed accurately and in full**
- inform us immediately if your circumstances change. You should also discuss this with your Professional Adviser who may wish to review the Suitability of your Portfolio Investment Strategy

### **Your Professional Adviser is responsible for:**

- collecting information about the financial position of the SSAS
- carrying out a Suitability assessment for the MPS
- advising you on the Portfolio Investment Strategy

### **Brooks Macdonald is responsible for:**

- creating and managing the MPS Portfolio on a discretionary basis in accordance with the Portfolio Investment Strategy of the SSAS

If you have any questions relating to the Application Pack you should contact your Professional Adviser.

**Important:** This Application Pack forms part of your legal agreement with Brooks Macdonald. You should refer to Section 2 of the Brooks Macdonald Terms and Conditions for an explanation of the legally binding obligations applicable to you.

## For Trustees (continued)

**This Application Pack is designed to collect information to ascertain:**

- details of the Account holder(s)
- Portfolio Investment Strategy
- Professional Adviser details
- identity and verification information
- important information relating to the operation of the SSAS Account(s)

**Important:** Legal Entity Identifier (LEI)

Under new legislation known as MiFID II (Markets in Financial Instruments Directive), in order to trade in investments through Brooks Macdonald it is a requirement for all Entities and Trusts (with the exception of Bare Trusts) to have a valid LEI.

An LEI is a unique 20 digit alpha numeric code which allows identification of legal entities participating in financial transactions. Where the Trust or Entity has an LEI, please complete this on page 5 of this Application Pack, and note the date that this is valid from. If the Trust or Entity does not have an LEI, we can apply for it on your behalf. Please do speak to your Investment team if you wish us to undertake this service for you. Please be aware there is a charge for obtaining an LEI levied by the London Stock Exchange which will be deducted from your account at Brooks Macdonald.

The completed Application Pack should be returned to:

**Transitions Team**

**Brooks Macdonald Asset Management Limited**

**21 Lombard Street**

**London**

**EC3V 9AH**

**Important:** The Application Pack should only be returned to Brooks Macdonald once all sections have been completed, including those sections to be completed by the Professional Adviser.

## For Professional Advisers

This Application Pack forms part of our legal agreement with a Professional Adviser and enables our respective client to understand the extent of our respective roles and responsibilities. Professional Advisers are required to complete this Application Pack on pages 17 and 27 in order to:

- confirm appointment as a Professional Adviser
- confirm that a Suitability assessment of the client for the MPS has been undertaken
- confirm agreement to the Adviser charges applicable to the client

The Professional Adviser is responsible for:

- carrying out a Suitability assessment of the client for the MPS
- advising the client on the Portfolio Investment Strategy
- completing the Adviser charges section on the fees and charges page

The Professional Adviser accepts responsibility for the ongoing obligation to assess that the investment service is suitable for the client.

Brooks Macdonald is responsible for managing the client portfolio in accordance with the client's Portfolio Investment Strategy.

**Important:** Professional Advisers should **only** complete those sections of this Application Pack marked **'To be completed by Professional Adviser'**.

## Verification of identity

It is important that Brooks Macdonald has access to appropriate information about you in order to meet its obligations to identify and verify clients. Your Professional Adviser will collect this information.

We are required to verify the identity of any Trustee who has control over the SSAS including:

- the Member Trustees
- Professional Trustees

Where the Professional Trustee(s) is a regulated Entity, we do not need to verify the identity of the Professional Trustee(s). The identity of all Member Trustee(s) must be verified.

We will attempt to verify the identity of each individual named in this Application Pack using our online electronic verification system. However, in instances where this is unsuccessful, we will require certified copies of two of the following items for each individual covered in this Application Pack. These documents should be included when returning this Application Pack to Brooks Macdonald. Please ensure at least one form of ID contains a photograph and one other states your address.

- driving licence (certified copy)
- passport (certified copy)
- national identity card (certified copy)
- a recent utility bill or bank statement (within the last three months)

Original bills and statements will be returned immediately. Where originals are unavailable Brooks Macdonald will require certified copies of original documentation.

**In addition, Trustees will also need to provide a certified copy of the Acknowledgement of Registration of the Scheme issued by HMRC and Trust Deed. We require a copy of the Trust Deed to meet our anti-money laundering obligations but we will not rely on the Trust Deed to determine the scope or extent of the powers of the Trustees. We are relying on the details provided in this Application Pack to determine the powers of the Trustees to act for the SSAS.**

## Verification of identity (continued)

### Verification of an unregulated Professional Trustee:

Where a Professional Trustee is a corporate Entity, the following documents must be provided in order to verify the identity:

- Certificate of Incorporation
- Memorandum and Articles of Association
- names and addresses of Directors
- Authorised Signatory list

### Verification of a regulated Professional Trustee:

- Where a Professional Trustee is a regulated Entity, we will require an Authorised Signatory list.

### Certified copies

Where Brooks Macdonald requires certified copies of original documentation such certification must be made by a regulated professional person having sight of the original documentation. This can include a FCA registered individual, Solicitor, Barrister, Justice of the Peace, Accountant, Notary public, who is a member of a recognised professional body, or persons equivalent to such persons in other jurisdictions.

These should always bear a stamp or hand written declaration in addition to a signature that follows the requirements detailed below:

1. that the original document has been seen
2. that the document is a certified copy of the original
3. in the case of Photo ID, the photo on the document bears a good and true likeness to the individual

## SSAS details

Full name of SSAS:	
SSAS correspondence address:	
	Postcode:
Telephone number:	
Legal Entity Identifier:	
Date Legal Entity Identifier effective from:	

<b>Principal employer</b>	
Company name:	
Registered office address:	
	Postcode:
Company registration number:	

## SSAS Administrator details (if applicable)

If there has been a SSAS Administrator appointed, please complete the section below:	
Name:	
Address:	
	Postcode:
Daytime telephone number:	
Contact email address:	

## Lead Trustee

This is the Trustee who will normally operate the SSAS.	
Is there a Lead Trustee for the SSAS:	Yes No
Name of Lead Trustee:	

## Professional Trustee details - corporate (if applicable)

If there has been a Professional Trustee appointed, which is a corporate Entity, please complete the section below:

Company name:

Address:

Postcode:

Contact person:

Telephone number:

Contact email address:

I am happy to receive market related news and articles by email:

## Professional Trustee details - individual (if applicable)

If an individual Professional Trustee has been appointed please complete the section below:

Title:

Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

Second nationality  
(if applicable):

Citizenship:

Date of birth:

Daytime telephone number:

Mobile telephone number:

Contact email address:

I am happy to receive market related news and articles by email:

## Member Trustee details

Title:	Forename(s):
Surname:	
Permanent residential address:	
	Postcode:
Nationality:	Country of birth:
Second nationality (if applicable):	
Citizenship:	Date of birth:
Daytime telephone number:	
Mobile telephone number:	
Contact email address:	
I am happy to receive market related news and articles by email:	

Title:	Forename(s):
Surname:	
Permanent residential address:	
	Postcode:
Nationality:	Country of birth:
Second nationality (if applicable):	
Citizenship:	Date of birth:
Daytime telephone number:	
Mobile telephone number:	
Contact email address:	
I am happy to receive market related news and articles by email:	



## Member Trustee details

**If there is not enough space on this form for all of the Trustees, please copy this page and complete accordingly.**

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

Second nationality  
(if applicable):

Citizenship:

Date of birth:

Daytime telephone number:

Mobile telephone number:

Contact email address:

I am happy to receive market related news and articles by email:

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

Second nationality  
(if applicable):

Citizenship:

Date of birth:

Daytime telephone number:

Mobile telephone number:

Contact email address:

I am happy to receive market related news and articles by email:

## Financial information

This section is designed to assist with anti-money laundering verification.

### Source of wealth

Please confirm the source of the contributions held within the SSAS:

Employer contributions only

Member contributions only

Both employer and member contributions

Please provide details of any other assets held within the SSAS:

### Net asset value

Please provide an estimate of the net worth of the SSAS: £

### Transfer of funds

Electronic transfer of funds by CHAPS or Faster Payments are welcome. Alternatively, cheques are accepted and can be made payable to 'BMAM Ltd re: Client name'.

**However, please do not send any funds to us until we have confirmed to you that your accounts are open and provided you with your account number. Your account number will need to be quoted on all electronic transfers to us. Funds or cheques sent to us before we have confirmed your account is open will need to be returned to you.**

## Instructions relating to income

### Accumulated income should be:

Held on deposit/  
Reinvested

Paid monthly into  
SSAS bank account  
*(please provide  
details below)*

Paid quarterly into  
SSAS bank account  
*(please provide  
details below)*

Paid semi-annually into  
SSAS bank account  
*(please provide  
details below)*

Paid annually into  
SSAS bank account  
*(please provide  
details below)*

On which date of the month would you like this paid?

5th

20th

Date effective from:

Please provide the SSAS bank account details where income payments will be transferred to and from:

Account name:

Bank name:

Account number:

| | | | | | | | |

Sort code:

| - | - |

**Please note, if you require more income to be paid than is in the income account, capital will be used to supplement this and as a result will be eroded. It is the responsibility of the Trustees to ensure the SSAS members and its accountants are aware of this and that the SSAS rules permit this.**

## Your MPS Portfolio Investment Strategy

Initial investment amount £  
or anticipated transfer value:

Anticipated further investments: £

Through the Managed Portfolio Service (MPS) Brooks Macdonald manages a range of MPS Portfolios each with its own pre-determined Investment Objective and Risk Profile. Each MPS Portfolio is managed on a discretionary basis with the aim of meeting its stated objective.

**Please refer to the 'Investment Profile' section of the Client Investing Guide for more information about the different types of investments that a Brooks Macdonald portfolio might own.**

**Please refer to the MPS Brochure and the MPS Client factsheet detailing the features of the different MPS Portfolios.**

**If you are a 'no risk' investor i.e. someone who is not prepared to risk losing any money, then you need to seek advice from a Professional Adviser who is authorised to give financial advice as none of the products and services offered by Brooks Macdonald will be suitable for your needs.**

**If you wish to open multiple accounts with different investment strategies or designations you will be required to complete an 'Additional Account' form for each additional account. Please speak to your Professional Adviser who can provide you with this.**

Set out below are the different Risk Profiles and Objectives for each of the MPS Portfolios that are available. Once you have read through the descriptions, please make your selection in the table on page 14.

### MPS Low Risk Portfolio

#### MPS Low Risk (Income)

**time horizon 3 years+**

The primary objective of the portfolio is provide income over the longer term, while maintaining capital. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 0-30%.

This portfolio is likely to be suitable for the following type of investor:

- A cautious investor seeking to protect their wealth, through investing in a wide range of asset types, in order to try and maintain the value of their assets when adjusted for inflation or to receive a higher income than cash
- An investor more interested in avoiding losing money than in maximising potential investment returns who is prepared to tolerate small fluctuations in the value of the portfolio in order to achieve greater investment returns than a bank or building society deposit

## Your MPS Portfolio Investment Strategy (continued)

### MPS Low Risk (Passive) (Income)

#### time horizon 3 years+

The primary objective of the portfolio is provide income over the longer term, while maintaining capital. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 0-30%.

A passive investment portfolio mostly owns investments that aim to replicate the investment performance of a particular investment market. Such investments are neither likely to materially underperform nor materially outperform the investment market they aim to track. Investment management fees for passive investments are likely to be lower because there is less management of underlying assets. The exception is the absolute return sector in which exposure can only be gained efficiently via active funds, in our opinion.

This portfolio is likely to be suitable for the following type of investor:

- A cautious investor seeking to protect their wealth, through investing in a wide range of asset types, in order to try and maintain the value of their assets when adjusted for inflation or to receive a higher income than cash
- An investor more interested in avoiding losing money than in maximising potential investment returns who is prepared to tolerate small fluctuations in the value of the portfolio in order to achieve greater investment returns than a bank or building society deposit

### MPS Low-to-Medium Risk Portfolios

### MPS Low-to-Medium Risk (Income)

#### time horizon 5 years+

The primary objective of the portfolio is to provide income over the longer term, with the potential to grow capital. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 30-55%.

This portfolio is likely to be suitable for the following type of investor:

- A conservative investor seeking to produce greater income than inflation whilst maintaining capital over a rolling 5-year period
- An investor who is prepared to accept a lower investment return than equity markets over the longer term in exchange for trying to minimise potential losses, but who accepts that the portfolio will be subject to fluctuations in value

### MPS Low-to-Medium Risk (Income & Growth)

#### time horizon 5 years+

The primary objective of the portfolio is to provide a combination of income and capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 30-55%.

This portfolio is likely to be suitable for the following type of investor:

- A conservative investor seeking to maintain capital over a rolling 5-year period
- An investor who is prepared to accept a lower investment return than equity markets over the longer term in exchange for trying to minimise potential losses, but who accepts that the portfolio will be subject to fluctuations in value

## Your MPS Portfolio Investment Strategy (continued)

### MPS Low-to-Medium Risk (Passive) (Income & Growth)

**time horizon 5 years+**

The primary objective of the portfolio is to provide a combination of income and capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of predominately passive UK and international investments. Equity exposure is likely to range between 30-55%.

A passive investment portfolio mostly owns investments that aim to replicate the investment performance of a particular investment market. Such investments are neither likely to materially underperform nor materially outperform the investment market they aim to track. Investment management fees for passive investments are likely to be lower because there is less management

of underlying assets. The exception is the absolute return sector in which exposure can only be gained efficiently via active funds, in our opinion.

This portfolio is likely to be suitable for the following type of investor:

- A conservative investor seeking to maintain capital over a rolling 5 year period
- An investor who is prepared to accept a lower investment return than equity markets over the longer term in exchange for trying to minimise potential losses, but who accepts that the portfolio will be subject to fluctuations in value

### MPS Medium Risk Portfolios

#### MPS Medium Risk (Income)

**time horizon 5 years+**

The primary objective of the portfolio is to provide income over the longer term, with the potential to grow capital. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 55-75%.

This portfolio is likely to be suitable for:

- An investor who is comfortable with owning a significant proportion of higher risk investments in order to have the opportunity for a greater investment return from the portfolio
- An investor who is prepared to accept investment losses in order to achieve potentially greater investment returns over the longer term. The value of the portfolio may fluctuate significantly
- An investor who principally seeks a higher level of regular income, and accepts less potential for capital growth

#### MPS Medium Risk (Income & Growth)

**time horizon 5 years+**

The primary objective of the portfolio is to provide a combination of income and capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 55-75%.

This portfolio is likely to be suitable for the following type of investor:

- An investor who is comfortable with owning a significant proportion of higher risk investments in order to have the opportunity for a greater investment return from the portfolio
- An investor who is prepared to accept investment losses in order to achieve potentially greater investment returns over the longer term. The value of the portfolio may fluctuate significantly

## Your MPS Portfolio Investment Strategy (continued)

### MPS Medium Risk (Passive) (Income & Growth)

**time horizon 5 years+**

The primary objective of the portfolio is to provide a combination of income and capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of predominately passive UK and international investments. Equity exposure is likely to range between 55-75%.

A passive investment portfolio mostly owns investments that aim to replicate the investment performance of a particular investment market. Such investments are neither likely to materially underperform nor materially outperform the investment market they aim to track. Investment management fees for passive investments are likely to be lower because there is less management

of underlying assets. The exception is the absolute return sector in which exposure can only be gained efficiently via active funds, in our opinion.

This portfolio is likely to be suitable for the following type of investor:

- An investor who is comfortable with owning a significant proportion of higher risk investments in order to have the opportunity for a greater investment return from the portfolio
- An investor who is prepared to accept investment losses in order to achieve potentially greater investment returns over the longer term. The value of the portfolio may fluctuate significantly

### MPS Medium-to-High Risk Portfolios

#### MPS Medium-to-High Risk (Growth)

**time horizon 5 years+**

The primary objective of this portfolio is to provide capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 75-95%.

This portfolio is likely to be suitable for the following type of investor:

- An investor who aims to produce significant long term investment returns and is not concerned if the portfolio sustains regular large fluctuations in value
- An investor who is willing and can afford to sustain significant investment losses over a prolonged period of time

#### MPS Medium-to-High Risk (Passive) (Growth)

**time horizon 5 years+**

The primary objective of this portfolio is to provide capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of predominately passive UK and international investments. Equity exposure is likely to range between 75-95%.

A passive investment portfolio mostly owns investments that aim to replicate the investment performance of a particular investment market. Such investments are neither likely to materially underperform nor materially outperform the investment market they aim to track. Investment management fees for passive investments

are likely to be lower because there is less management of underlying assets. The exception is the absolute return sector in which exposure can only be gained efficiently via active funds, in our opinion.

This portfolio is likely to be suitable for the following type of investor:

- An investor who aims to produce significant long term investment returns and is not concerned if the portfolio sustains regular large fluctuations in value
- An investor who is willing and can afford to sustain significant investment losses over a prolonged period of time

## Your MPS Portfolio Investment Strategy (continued)

### MPS High Risk Portfolios

#### MPS High Risk (Growth)

##### time horizon 5 years+

The primary objective of the portfolio is to provide capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 90-100%.

This portfolio is likely to be suitable for the following type of investor:

- An investor who aims to maximise long term investment returns and is not concerned if the portfolio sustains substantial fluctuations in value
- An investor who is willing to sustain and can afford substantial investment losses over a prolonged period of time

#### MPS High Risk (Passive) (Growth)

##### time horizon 5 years+

The primary objective of the portfolio is to provide capital growth over the longer term. The portfolio provides exposure to capital markets through a diversified range of UK and international investments. Equity exposure is likely to range between 90-100%.

A passive investment portfolio mostly owns investments that aim to replicate the investment performance of a particular investment market. Such investments are neither likely to materially underperform nor materially outperform the investment market they aim to track. Investment management fees for passive investments are likely to be lower because there is less management of underlying assets. The exception is the absolute return sector in which exposure can only be gained efficiently via active funds, in our opinion.'

This portfolio is likely to be suitable for the following type of investor:


- An investor who aims to maximise long term investment returns and is not concerned if the portfolio sustains substantial fluctuations in value
- An investor who is willing to sustain and can afford substantial investment losses over a prolonged period of time

## Your MPS Portfolio Investment Strategy (continued)

The investment strategy for each available MPS Portfolio is set out below. Following a discussion with your Professional Adviser, please select the MPS Portfolio Investment Strategy best suited to your Investment Objectives and Risk Profile. Please tick **one** box to indicate the MPS Portfolio Investment Strategy that you want to invest in. Brooks Macdonald do not offer a service for investors wishing to take no risk. Some combinations of risk and objective are not provided for in these portfolios and therefore cannot be selected.

**Please speak to your Professional Adviser if your investment profile is not available for selection.**

**PLEASE TICK ONE BOX ONLY**

		Income	Income & Capital Growth	Capital Growth
Less risk  More risk	Low Risk		-	-
	Low Risk – Passive		-	-
	Low-to-Medium Risk			-
	Low-to-Medium Risk – Passive	-		-
	Medium Risk			-
	Medium Risk – Passive	-		-
	Medium-to-High Risk	-	-	
	Medium-to-High Risk – Passive	-	-	
	High Risk	-	-	
	High Risk – Passive	-	-	



## Operation of the account

### Third party authority

In this section you can authorise another party to view your account(s) online and request information and valuation statements regarding the current value and performance of your account(s). Please note, the Professional Adviser will automatically be granted view access to your online account(s).

The Professional Adviser will also be able to receive information upon request regarding the current value and performance of your account(s) including valuation statements and tax packs.

### Authority to another person

Name of other person with authority:

Relationship of other person with authority  
(*e.g. spouse, family member, solicitor, other*):

Address:

Postcode:

Date of birth:

Telephone number:

Email address:

We will require certified copies of two of the items below in order to verify the identity of the authorised person.

These documents should be included when returning this Application Pack to Brooks Macdonald. Please ensure at least one form of ID contains a photograph and a signature and one other states the third party address.

- driving licence (certified copy)
- passport (certified copy)
- national identity card (certified copy)
- a recent utility bill or bank statement (within the last three months)

Original bills and statements will be returned immediately. Where originals are unavailable Brooks Macdonald will require certified copies of original documentation. Please see page 4.

## Lawyer/Accountant(s) details

Occupation:

Title:

Forename(s):

Surname:

Firm name:

Address:

Postcode:

Office telephone number:

Email address:

Please tick if you would like copies of valuation statements and/or tax packs to be sent to the address above:

Valuation statements

Tax packs

**Please note, if details of the person named above change, it is your responsibility to let Brooks Macdonald know so we can amend the details we have on file.**

Occupation:

Title:

Forename(s):

Surname:

Firm name:

Address:

Postcode:

Office telephone number:

Email address:

Please tick if you would like copies of valuation statements and/or tax packs to be sent to the address above:

Valuation statements

Tax packs

**Please note, if details of the person named above change, it is your responsibility to let Brooks Macdonald know so we can amend the details we have on file.**

## Fees and charges

### Brooks Macdonald fees and charges

We confirm (**by ticking this box**) that we are in receipt of the Brooks Macdonald Fee Schedule.

Please do refer to this before completing the below.

Brooks Macdonald will not charge an initial fee for transfers in cash. The initial fee payable to Brooks Macdonald for transferring assets in specie, now and in future, is 0.5% + VAT of the value. For internal transfers from our BPS to MPS service, this fee is not applicable.

The annual management charge is an ongoing percentage of the total assets under management.

The ongoing annual management charge for this service is \_\_\_\_\_ % of the total assets under management.

VAT is exempt for Brooks Macdonald's MPS ongoing management charge.

### Adviser charges

The Professional Adviser should complete the Adviser charges with the client.

**Initial charge:** £ \_\_\_\_\_ / \_\_\_\_\_ % of all new funds invested into your portfolio.

Is VAT applicable to the initial charge?                      Yes                      No

**Ongoing charge:** £ \_\_\_\_\_ / \_\_\_\_\_ % of the total assets under management on a continuing basis.

Is VAT applicable to the ongoing charge?                      Yes                      No

It is the responsibility of the Adviser to determine whether or not VAT should be applied to any Adviser charge. Brooks Macdonald will not accept any liability arising out of any decision to charge or not to charge VAT on any Adviser charge.

#### Adviser details

Adviser name:

Adviser firm name:

Address:

Postcode:

Email address:

## Self-certification for Trusts

### For the purposes of the Automatic Exchange of Financial Account Information

**All Trusts must complete sections A, B, C, D and F and may also need to complete section E and/or the Annex.**

Financial Institutions are required under UK law to review and collect details of accounts held by all account holders and to report details about US persons and those who are tax resident outside the UK. Brooks Macdonald Asset Management has to ascertain whether there are any reportable US persons (Section C) or other reportable non-UK tax residents (Section E).

**Please refer to the accompanying Explanatory Notes and Glossary and/or contact your tax adviser to help complete this form.**

If the Trust is resident in the United States you must instead complete and return IRS (Internal Revenue Service) form W-9.

### Section A: Trust information

Trust name:

Address:

Postcode:

Country:

### Section B: Trust tax residency

Please indicate the country in which the Trust is resident for tax purposes and the relevant Tax Identification Number or Equivalent Tax Reference Number

Country of tax residency

Tax Identification Number (TIN)  
or equivalent Tax Reference Number

Please tick if no TIN  
or Tax Reference Number

If you ticked the 'No TIN' box, please explain below why you do not have a TIN:

### Section C: Trust classification for the purposes of FATCA

Under FATCA, any non-US Trust will either be:

- a Financial Institution (FI), in which case only complete Section C.1(a) or C.1(b) below, or
- a Non-Financial Foreign Entity (NFFE/NFE)\*, in which case only complete Section C.2 below.

\* For the rest of this form 'NFFE' will be referred to as 'NFE' (Non-Financial Entity), the term used in the CRS (see Section D below).

**C.1 The Trust is a Financial Institution:**

(a) please provide a Global Intermediary Identification Number (GIIN)

GIIN:           | | | | | / | | | | / | / | |

Please confirm whether it is the GIIN of the Trust or of the Corporate Trustee FI/Sponsoring FI. In the case of a Corporate Trustee FI or Sponsoring FI, please provide the name of the Entity:

Trust

Corporate Trustee FI/Sponsoring FI

Name of Corporate Trustee FI/Sponsoring FI:

**If you have completed Section C.1 (a) please complete Section D, Section E if applicable and then proceed to Section F.**

(b) If unable to provide a GIIN, please give a reason by ticking one of the boxes below:

- i) The Trust is or intends to be an ‘Owner-Documented FI’ with Brooks Macdonald Asset Management\*
- ii) The Trust is a ‘Certified or otherwise Deemed Compliant FI’ (e.g. UK registered charitable Trust)
- iii) The Trust is an ‘Exempt Beneficial Owner’
- iv) The Trust is a ‘Non-Participating FI’
- v) Other reason (*please specify*)

\* Please note that Owner-Documented FIs are only allowed under FATCA and not under CRS.

**If you have completed section C.1(b) above please complete Section D, Section E if applicable and then proceed to section F.**

**In addition, if you have indicated that the Trust is an ‘Owner-Documented FI’ please also complete the Annex.**

**C.2 The Trust is NOT a Financial Institution:**

If the Trust is not an FI, it will be considered to be an NFE. It can be an Active, Passive, Direct Reporting or Sponsored Direct Reporting NFE.

**Please note that the concepts of a ‘Direct Reporting NFE’ and a ‘Sponsored Direct Reporting NFE’ are only applicable to FATCA and do not apply to the CRS.**

If you are unsure of the status of the Trust, please contact your tax adviser.

**Active NFE** – please complete Section D and then proceed to Section F

**Passive NFE** – please complete Section D, Section E and then proceed to Section F

**Direct Reporting NFE** – please provide the NFE’s GIIN and complete Section D and then proceed to Section F

**Sponsored Direct Reporting NFE** – please provide the GIIN of the NFE’s Sponsoring Entity and complete Section D and then proceed to Section F

GIIN:           | | | | | / | | | | / | / | |

**Section D: Trust classification for the purposes of the Common Reporting Standard (CRS)**

Please tick one of the boxes below:

**Managed Investment Entity** – if you tick this box, please proceed to Section E if applicable and then proceed to Section F

**Financial Institution (other than a Managed Investment Entity)** – if you tick this box, please proceed to Section F

**Non-Reporting Financial Institution** – if you tick this box, please proceed to Section F

**Active NFE** – if you tick this box, please proceed to Section F

**Passive NFE** – if you tick this box, please proceed to Section E and then proceed to section F

**Section E: Controlling persons self-declaration of tax residency**

Please complete this section **only** if

- i. you have declared the Trust to be a 'Passive NFE' in Sections C or D, **or**
- ii. the Trust is a Managed Investment Entity tax resident in a jurisdiction that is not a Participating Jurisdiction (see Glossary).

Please could you list below each controlling person\*, confirming ALL countries of tax residency and ALL Tax Identification Numbers for EACH controlling person. If a controlling person is a US citizen, US Green Card holder, or US resident, you must include United States in this table along with his/her US Tax Identification Number.

\*A 'controlling person' is defined as a natural person who exercises control over an Entity. In the case of a Trust this will mean the Settlor, the Trustees, the Protector (if any), the Beneficiaries (where they are entitled to a vested interest in at least 25% of Trust property) and any other natural person exercising ultimate control over the Trust.

Full name	Type of controlling person	Country of tax residency ( <i>do not abbreviate</i> )	Permanent residence address ( <i>including postcode and country</i> )	Tax Identification Number	Country of birth	Date of birth (DD-MM-YY)
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**Please attach additional sheets if necessary.**

**Section F: Declarations (to be completed by all Trusts)**

1. I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete.
2. I undertake to advise Brooks Macdonald Asset Management promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Brooks Macdonald Asset Management with an updated declaration within 30 days of such a change in circumstances.
3. I am aware that in certain circumstances Brooks Macdonald Asset Management will be obliged to share this information with UK tax authorities, who may pass it on to other tax authorities

Trustee Signature:

Date:

Full name:

Trustee Signature:

Date:

Full name:

## Annex

### Please only complete if you are an Owner-Documented FI

Please note that the concept of 'Owner-Documented FI' is only applicable to FATCA and not to the CRS.

#### Section A: 'Owner-Documented FI' with Brooks Macdonald Asset Management

This section must be completed by any Trust that declares in Section C.1(b) (i) to be an FI and intends to be an 'Owner-Documented FI' with Brooks Macdonald Asset Management.

UK legislation based on international information exchange agreements provides that a Trust which qualifies as an 'Owner-Documented FI' will not have to register with the IRS nor obtain a GIIN.

#### Section A: Qualification for Owner-Documented FI status

In order to qualify as an Owner-Documented FI, the Trust must meet **all** of the conditions in Section A. To confirm that the Trust meets the requirements to qualify as an Owner-Documented FI please answer the following three questions by ticking either Yes or No:

- |     |    |  |
|-----|----|--|
| Yes | No | 1. The Trust does not maintain a financial account for any Non-Participating Financial Institution i.e. a Non-Participating FI does not hold an equity interest or debt interest in the Trust.                                     |
| Yes | No | 2. The Trust is not owned by, nor a member of, a group of Related Entities with any FI that is a depository, custodial or specified insurance company as defined in UK legislation.  |
| Yes | No | 3. The Trust provides Brooks Macdonald Asset Management (i.e. the reporting Entity) information regarding <b>ALL</b> persons – both natural and legal persons – that hold direct or indirect equity or debt interest in the Trust. |

Information regarding equity and debt holders of the Trust is required in order to enable Brooks Macdonald Asset Management to determine whether it is obliged to submit certain information regarding the Trust account to UK tax authorities. The information required to be provided to Brooks Macdonald Asset Management applies to:

- all beneficial owners of all or a portion in the Trust
- all beneficiaries that are entitled to receive directly or indirectly a mandatory distribution from the Trust
- all beneficiaries that received a discretionary distribution from the Trust in the calendar year
- all settlors, Trustees and all persons exercising ultimate effective control over the Trust
- all persons that hold a direct or indirect debt interest in the Trust (including direct or indirect equity interests in a debt holder of the Trust)

**Only where all responses to the questions in section A are Yes will the Trust qualify for Owner-Documented FI status and you may proceed to section B of this Annex. Otherwise please refer to your tax adviser for instruction.**



**Section B: Trust owner information**

Please provide information regarding the Trust owners as required by section A.3 of this Annex. Include all persons – both natural and legal persons – that hold direct or indirect equity or debt interest in the Trust as defined above. Indicate all countries of tax residence of each person and where such person is a US citizen, US Green Card holder, or US resident or US entity, you must include United States in this table along with his/her US Tax Identification Number.

Note that additional information may be required by Brooks Macdonald Asset Management and this may include appropriate documentation already obtained for UK regulatory purposes. Nevertheless Brooks Macdonald Asset Management may be obliged to request further documentation from you.

Please complete the table below.

**Trust owner information: Direct/Indirect Owners**

Please provide the following information for each direct and indirect owner that holds equity/debt interests in the Trust and indicate if the owner is an individual or an Entity.

Where an owner of the Trust is itself an Entity, the owners of that Entity are ‘indirect’ owners of the Trust. The identification of indirect owners must be made by looking through all direct and indirect owners who are themselves Entities.

Name of owner	Are you an individual/Trust?	Country of tax residency ( <i>do not abbreviate</i> )	Permanent residence/registered address ( <i>including postcode and country</i> )	Tax Identification Number	Country of birth/Country of organisation	Date of birth/incorporation (DD-MM-YY)
	Individual					
	Trust					
	Individual					
	Trust					
	Individual					
	Trust					
	Individual					
	Trust					

**Please attach additional sheets if necessary.**

### Section C: Declaration

1. I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete.
2. I undertake to advise Brooks Macdonald promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Brooks Macdonald with an updated declaration within 30 days of such a change in circumstances. **This includes in particular details of beneficiaries who receive a discretionary distribution in future and whose details have not yet been included in section B: 'Trust Owner Information' above.**
3. I am aware that in certain circumstances Brooks Macdonald will be obliged to share this information with UK tax authorities, who may pass it on to the tax authorities of other countries.
4. I am aware that this Owner-Documented FI (ODFI) Agreement is only applicable to the reporting of US persons under FATCA regulations and therefore the Trust remains responsible for meeting any reporting obligations under the CRS regulations.

#### Trustee

Signature:

Date:

Full name:

#### Trustee

Signature:

Date:

Full name:

## Declarations and authority

It is important that you understand the MPS, and the Terms and Conditions applicable to the MPS.

**Therefore, please read these declarations and consents carefully. They are important and if inaccurate may affect Brooks Macdonald's ability to provide the Service requested or any Service at all.**

I/We have received:

- Brooks Macdonald Terms and Conditions
- Client Investing Guide

**To see the latest versions of our Terms and Conditions and Client Investing Guide, please visit the 'Bespoke Portfolio Service' page of our website, [www.brooksmacdonald.com/am](http://www.brooksmacdonald.com/am).**

I/We acknowledge that:

1. Brooks Macdonald is required to provide the MPS only on and subject to the Terms
2. Brooks Macdonald relies on the information provided in this Application Pack being full and accurate and failure to provide full and accurate information may adversely affect the ability of Brooks Macdonald to perform its Services and may mean that it could cease to provide Services (in whole or part)
3. when Brooks Macdonald is providing the MPS it is not acting as a Tax Adviser, Financial Planner or Pensions Adviser
4. where specific consents in relation to Instructions by Email or Electronic Communication have been given there are risks associated with such means of communication (see section 14.2 of the Terms)
5. there is a right to cancel or withdraw from the Terms in accordance with section 14.8
6. all charges will be paid in accordance with the amounts detailed on page 17
7. my/our Personal Data may be retained and/or processed in accordance with section 14.11 of the Terms

I/We consent to the following:

1. the Order Execution Policy has been provided as part of the Terms and Conditions and, in particular, to the explicit disclosure that orders may, in certain circumstances, not be executed through a regulated market, exchange or multilateral trading facility

## Declarations and authority (continued)

**Please check that all required boxes are completed before signing below.**

**Member Trustee**

Signature:

Date:

Full name:

**Member Trustee**

Signature:

Date:

Full name:

**Member Trustee**

Signature:

Date:

Full name:

**Member Trustee**

Signature:

Date:

Full name:

**Professional Trustee – corporate (if applicable)**

Signature:

Date:

Name:

**Professional Trustee – individual (if applicable)**

Signature:

Date:

Name:

## Declarations and authority

The Professional Adviser is required, as part of the legal agreement between Brooks Macdonald and the Professional Adviser to confirm the following:

- I have carried out anti-money laundering identification and verification to the standards required by the Money Laundering Regulations 2017
- I have been appointed by the client as their Professional Adviser
- I have carried out an assessment of the Suitability of the MPS for the client in accordance with applicable requirements
- I have discussed the MPS with the client and advised them based on their Portfolio Investment Strategy
- I have full and continuing authority from the client in respect of any Instructions given by me in the context of my agreement with the client

Signature:

Date:

Full name:

Adviser firm name:

FCA reference number:

(TC874.6-R)

**London Stock Exchange Plc**  
**FAO: LEI Operations Department**  
4<sup>th</sup> Floor  
10 Paternoster Square  
London  
EC4M 7LS  
UK

Date \_\_\_\_\_

Dear Sirs,

**Re: Authorisation to apply for Legal Entity Identifier (LEI)**

The below named firm is authorised to apply for an LEI on our behalf. I understand the cost of the LEI will be a maximum of £70 plus VAT for the initial application. I agree and understand that the cost of this will be deducted from my Brooks Macdonald Account.

Requestor Firm name	Brooks Macdonald Asset Management
Requestor Firm address	21 Lombard Street, London EC3V 9AH
Requestor contact details	LEI Team LEI@brooksmacdonald.com

Regards

\_\_\_\_\_  
**Name of Entity**

\_\_\_\_\_  
**Address of Entity**

\_\_\_\_\_  
**Authorising Signature**

\_\_\_\_\_  
**Print name**

\_\_\_\_\_  
**Email:**

\_\_\_\_\_  
**Telephone number**

**Position within organisation:**

Trustee     Director     Company Secretary     Compliance Officer     Treasurer

Other (please specify): \_\_\_\_\_

Managed Portfolio Service  
Costs & Charges

# Fee Schedule





# Overview

Brooks Macdonald's Managed Portfolio Service (MPS) is a service through which we create and manage client investment portfolios on a discretionary basis. By 'discretionary', we mean that our clients allow us to make investment decisions for them.

In this document, we have estimated the costs of our MPS over one and two years. We've done this to give you a clear picture of the costs that can be incurred, and we've shown these costs in both monetary and percentage terms.

We've based the costs and charges described in this document on the assumption that the money to be invested will be transferred to Brooks Macdonald in cash. If you transfer an in specie holding (ie assets rather than cash), you'll incur an additional initial charge of 0.5% plus VAT.

## Professional adviser fees

This document only covers our investment management service. We allow access to our MPS only through professional advisers, and we haven't included advisers' own costs (also referred to as adviser charges) in the disclosure below. Please ask your professional adviser for a complete breakdown of all the costs and charges you could incur.

If you instruct us to do so in your Application Pack, we can pay your adviser's fees from your portfolio. Any fees you pay to your adviser from your portfolio will appear in your valuation.

## Service costs

Service costs are the costs we charge for providing clients with an investment service.

**Initial fee:** This is applied if you make an *in specie* transfer (ie of assets rather than cash), at 0.5% of the investment amount plus VAT. This figure is not estimated in this disclosure.

**Annual management charge (AMC):** This is a percentage charge based on the portfolio assets under management. It's levied in return for Brooks Macdonald providing investment management services. The percentage stated is an annual charge, but we apply it quarterly in arrears. As a percentage, the monetary amount will vary as the value of the portfolio rises and falls.

**Transaction charges:** All costs and charges that are incurred for buying and selling investments.

**Foreign-exchange charges:** For transactions in currencies other than sterling.

## Product costs

These cover the cost of manufacturing and managing underlying financial instruments such as funds. Costs are taken directly from these instruments.

**One-off charges:** These are fees that apply to the underlying funds when entering an investment arrangement. One-off charges will reduce the actual amount being invested. For example, £1,000 paid into a fund with a 3% entry cost will result in £970 being invested.

**Ongoing charges:** These are the management charges for running the underlying funds.

**Transaction charges:** Transaction costs are the costs of dealing in the underlying investments in the underlying fund's portfolio. Transaction costs can be explicit or implicit:

- **Explicit costs:** These are the 'direct' charges incurred when a fund manager buys or sells the underlying instruments in their funds such as stamp duty and the Panel of Takeover and Mergers levy (the cost the Panel of Takeover and Mergers automatically charges investors when they buy or sell shares with a total value of over £10,000 - currently just £1).
- **Implicit costs:** These are not directly incurred by the fund manager but represent the difference between the price of a security (eg a stock or bond) immediately before an order is placed in the market and the price at which the trade is actually executed. Implicit costs can be positive or negative, depending on market movements.

**Incidental costs:** These are fees that apply if certain performance levels are achieved within a set time period.

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## Administration charges

These are the administration charges that apply to all of our MPS accounts:

- Transfer of holdings to another institution (by CREST, electronically or into a paper share certificate) - £25 per stock + VAT
- Foreign-exchange transactions - £40 for transactions over £1,000 and the company's current banker's prevailing rate for transactions below £1,000
- CHAPS payments - £10 per transaction
- Same-day faster payments - £2.75 per transaction
- Historic valuation and probate services - 0.2% of the value of the portfolio (minimum £100/maximum £250) + VAT

## Lifetime ISA-specific administration charges

- Withdrawal of funds for purchase of first house - £250 + VAT
- Other withdrawal of funds - £50 + VAT

## Variations

From time to time, we may change the fees and charges set out in this document. But before we apply any changes, we'll let you know at least 30 days in advance. We'll only make changes for good reasons. These can include the following:

- to reflect legitimate increases or reductions in the cost of providing a service to you
- to provide for the introduction of new systems and services or changes in technology and products
- to reflect a change in the applicable laws or regulations

## Portfolio breakdowns

In the following pages, we show how the various fees and charges would be applied to each of our MPS strategies, from 'low risk' (defensive income) to 'high risk' (growth).

We give the impact over both the first and second year of investment. This so that we can show you the cumulative effect of these costs and how they affect your investment returns over a longer period.

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## Low risk (defensive income)

Based on a minimum investment value of £20,000 and an annual gross return of 5.20%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£156
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£156</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.34%	0.34%	£68	£71
Transaction charges	0.11%	0.11%	£22	£23
Incidental costs	0.01%	0.01%	£1	£1
<b>Total</b>	<b>0.46%</b>	<b>0.46%</b>	<b>£92</b>	<b>£95</b>

<b>Total costs and charges</b>	<b>1.21%</b>	<b>1.21%</b>	<b>£242</b>	<b>£251</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,040	5.20	22,134	10.67
What you might get back after charges	20,798	3.99	21,628	8.14
Cumulative effect of costs and charges on return	-242	-1.21	-506	-2.53

As you can see from the illustration, the return you could achieve in year one is 5.20% without charges and 3.99% after charges have been deducted. This is a reduction in your return of £242. Over two years, the return you could achieve is 10.67% without charges and 8.14% after charges have been deducted. This is a reduction in your return of £506. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Low to medium risk (income)

Based on a minimum investment value of £20,000 and an annual gross return of 7.45%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£159
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£159</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.40%	0.40%	£80	£85
Transaction charges	0.12%	0.12%	£25	£26
Incidental costs	0.01%	0.01%	£2	£3
<b>Total</b>	<b>0.53%</b>	<b>0.53%</b>	<b>£107</b>	<b>£114</b>

<b>Total costs and charges</b>	<b>1.28%</b>	<b>1.28%</b>	<b>£257</b>	<b>£273</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,490	7.45	23,091	15.46
What you might get back after charges	21,234	6.17	22,544	12.72
Cumulative effect of costs and charges on return	-256	-1.28	-547	-2.73

As you can see from the illustration, the return you could achieve in year one is 7.45% without charges and 6.17% after charges have been deducted. This is a reduction in your return of £256. Over two years, the return you could achieve is 15.46% without charges and 12.72% after charges have been deducted. This is a reduction in your return of £547. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Low to medium risk (income and growth)

Based on a minimum investment value of £20,000 and an annual gross return of 7.45%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£159
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£159</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.43%	0.43%	£85	£91
Transaction charges	0.11%	0.11%	£23	£24
Incidental costs	0.01%	0.01%	£2	£3
<b>Total</b>	<b>0.55%</b>	<b>0.55%</b>	<b>£110</b>	<b>£117</b>

<b>Total costs and charges</b>	<b>1.30%</b>	<b>1.30%</b>	<b>£260</b>	<b>£277</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,490	7.45	23,091	15.46
What you might get back after charges	21,230	6.15	22,536	12.68
Cumulative effect of costs and charges on return	-260	-1.30	-555	-2.78

As you can see from the illustration, the return you could achieve in year one is 7.45% without charges and 6.15% after charges have been deducted. This is a reduction in your return of £260. Over two years, the return you could achieve is 15.46% without charges and 12.68% after charges have been deducted. This is a reduction in your return of £555. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Low to medium risk (passive) (income and growth)

Based on a minimum investment value of £20,000 and an annual gross return of 7.45%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.50%	0.50%	£100	£106
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.50%</b>	<b>0.50%</b>	<b>£100</b>	<b>£106</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.12%	0.12%	£25	£27
Transaction charges	0.04%	0.04%	£7	£8
Incidental costs	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.16%</b>	<b>0.16%</b>	<b>£32</b>	<b>£34</b>

<b>Total costs and charges</b>	<b>0.66%</b>	<b>0.66%</b>	<b>£132</b>	<b>£140</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,490	7.45	23,091	15.46
What you might get back after charges	21,358	6.79	22,808	14.04
Cumulative effect of costs and charges on return	-132	-0.66	-283	-1.41

As you can see from the illustration, the return you could achieve in year one is 7.45% without charges and 6.79% after charges have been deducted. This is a reduction in your return of £132. Over two years, the return you could achieve is 15.46% without charges and 14.04% after charges have been deducted. This is a reduction in your return of £283. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Medium risk (income)

Based on a minimum investment value of £20,000 and an annual gross return of 7.89%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£160
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£160</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.46%	0.46%	£91	£97
Transaction charges	0.13%	0.13%	£27	£28
Incidental costs	0.02%	0.02%	£4	£4
<b>Total</b>	<b>0.61%</b>	<b>0.61%</b>	<b>£121</b>	<b>£129</b>

<b>Total costs and charges</b>	<b>1.36%</b>	<b>1.36%</b>	<b>£271</b>	<b>£289</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,578	7.89	23,281	16.40
What you might get back after charges	21,306	6.53	22,697	13.48
Cumulative effect of costs and charges on return	-272	-1.36	-584	-2.92

As you can see from the illustration, the return you could achieve in year one is 7.89% without charges and 6.53% after charges have been deducted. This is a reduction in your return of £272. Over two years, the return you could achieve is 16.40% without charges and 13.48% after charges have been deducted. This is a reduction in your return of £584. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Medium risk (income and growth)

Based on a minimum investment value of £20,000 and an annual gross return of 7.89%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£160
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£160</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.52%	0.52%	£103	£110
Transaction charges	0.13%	0.13%	£26	£27
Incidental costs	0.02%	0.02%	£4	£4
<b>Total</b>	<b>0.66%</b>	<b>0.66%</b>	<b>£133</b>	<b>£142</b>

<b>Total costs and charges</b>	<b>1.41%</b>	<b>1.41%</b>	<b>£283</b>	<b>£302</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,578	7.89	23,281	16.40
What you might get back after charges	21,296	6.48	22,676	13.38
Cumulative effect of costs and charges on return	-282	-1.41	-605	-3.03

As you can see from the illustration, the return you could achieve in year one is 7.89% without charges and 6.48% after charges have been deducted. This is a reduction in your return of £282. Over two years, the return you could achieve is 16.40% without charges and 13.38% after charges have been deducted. This is a reduction in your return of £605. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.



## Medium risk (passive) (income and growth)

Based on a minimum investment value of £20,000 and an annual gross return of 7.89%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.50%	0.50%	£100	£107
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.50%</b>	<b>0.50%</b>	<b>£100</b>	<b>£107</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.12%	0.12%	£23	£25
Transaction charges	0.03%	0.03%	£6	£7
Incidental costs	0.03%	0.03%	£6	£7
<b>Total</b>	<b>0.18%</b>	<b>0.18%</b>	<b>£36</b>	<b>£38</b>

<b>Total costs and charges</b>	<b>0.68%</b>	<b>0.68%</b>	<b>£136</b>	<b>£145</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,578	7.89	23,281	16.40
What you might get back after charges	21,448	7.24	23,001	15.00
Cumulative effect of costs and charges on return	-130	-0.65	-280	-1.40

As you can see from the illustration, the return you could achieve in year one is 7.89% without charges and 7.24% after charges have been deducted. This is a reduction in your return of £130. Over two years, the return you could achieve is 16.40% without charges and 15.00% after charges have been deducted. This is a reduction in your return of £280. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Medium to high risk (growth)

Based on a minimum investment value of £20,000 and an annual gross return of 9.51%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£162
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£162</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.57%	0.57%	£115	£124
Transaction charges	0.07%	0.07%	£14	£15
Incidental costs	0.03%	0.03%	£5	£6
<b>Total</b>	<b>0.67%</b>	<b>0.67%</b>	<b>£134</b>	<b>£145</b>

<b>Total costs and charges</b>	<b>1.42%</b>	<b>1.42%</b>	<b>£284</b>	<b>£308</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,902	9.51	23,985	19.92
What you might get back after charges	21,618	8.09	23,367	16.83
Cumulative effect of costs and charges on return	-284	-1.42	-618	-3.09

As you can see from the illustration, the return you could achieve in year one is 9.51% without charges and 8.09% after charges have been deducted. This is a reduction in your return of £284. Over two years, the return you could achieve is 19.92% without charges and 16.83% after charges have been deducted. This is a reduction in your return of £618. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## Medium to high risk (passive) (growth)

Based on a minimum investment value of £20,000 and an annual gross return of 9.51%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.50%	0.50%	£100	£108
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.50%</b>	<b>0.50%</b>	<b>£100</b>	<b>£108</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.11%	0.11%	£22	£24
Transaction charges	0.03%	0.03%	£6	£6
Incidental costs	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.14%</b>	<b>0.14%</b>	<b>£28</b>	<b>£30</b>

<b>Total costs and charges</b>	<b>0.64%</b>	<b>0.64%</b>	<b>£128</b>	<b>£139</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	21,902	9.51	23,985	19.92
What you might get back after charges	21,774	8.87	23,705	18.53
Cumulative effect of costs and charges on return	-128	-0.64	-280	-1.40

As you can see from the illustration, the return you could achieve in year one is 9.51% without charges and 8.87% after charges have been deducted. This is a reduction in your return of £128. Over two years, the return you could achieve is 19.92% without charges and 18.53% after charges have been deducted. This is a reduction in your return of £280. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

## High risk (growth)

Based on a minimum investment value of £20,000 and an annual gross return of 10.41%

Itemised breakdown:

	Year 1 (%)	Year 2 (%)	Year 1 (£)	Year 2 (£)
<b>Investment service costs</b>				
<b>Management fees, administration charges and associated VAT</b>				
Annual Management Charge (AMC)	0.75%	0.75%	£150	£164
Transaction costs	0.00%	0.00%	£0	£0
Foreign-exchange charges	0.00%	0.00%	£0	£0
<b>Total</b>	<b>0.75%</b>	<b>0.75%</b>	<b>£150</b>	<b>£164</b>

<b>Investment product costs</b>				
One-off costs	0.00%	0.00%	£0	£0
Ongoing charges	0.64%	0.64%	£128	£140
Transaction charges	0.09%	0.09%	£18	£20
Incidental costs	0.04%	0.04%	£7	£8
<b>Total</b>	<b>0.77%</b>	<b>0.77%</b>	<b>£154</b>	<b>£168</b>

<b>Total costs and charges</b>	<b>1.52%</b>	<b>1.52%</b>	<b>£304</b>	<b>£332</b>
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### Cumulative effect of charges on your investment return

The total charges taken from your investment portfolio will reduce your investment returns. The illustration in the table below shows you the cumulative effect that costs and charges have on the return of a £20,000 portfolio and what you might expect to get back. The estimated return before costs and charges (the gross return) is calculated using historical figures from the Barclays Equity Gilt Study, which tracks asset-market performance dating back to 1900.

Investment period	First year		After two years	
	£	%	£	%
What you might get back with no charges at all (gross return)	22,082	10.41	24,381	21.90
What you might get back after charges	21,778	8.89	23,714	18.57
Cumulative effect of costs and charges on return	-304	-1.52	-667	-3.33

As you can see from the illustration, the return you could achieve in year one is 10.41% without charges and 8.89% after charges have been deducted. This is a reduction in your return of £304. Over two years, the return you could achieve is 21.90% without charges and 18.57% after charges have been deducted. This is a reduction in your return of £667. Charges will be made each year, and this illustration is a guide to how those charges might affect your returns in future years.

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