

# Managed Portfolio Service

Application Pack for Charities

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)**. Whether the charity is a limited company, unincorporated or is established by a Trust Deed, Brooks Macdonald will be treating the Trustee as its **client**.

For the avoidance of doubt, the use of the term Trustee in this Application Pack covers all forms of charitable organisations including Trusts, incorporated and unincorporated organisations.

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 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 4 to 18.

**Brooks Macdonald will be entitled to assume that the authorised persons named on pages 5 and 6 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 and a lead representative who will be our main point of contact.**

Professional Advisers should complete this Application Pack where indicated on pages 15 and 19.

### **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 charity
- 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 charity

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 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 4 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 15 and 19 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 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 the charity in order to meet its obligations to identify and verify clients. Your Professional Adviser will collect this information.

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.

### 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

**In addition, we will require the relevant documents listed below depending on the charity's structure. We will not rely on the relevant documents to determine the scope or extent of the powers of the charity. We are relying on the details provided in this Application Pack to determine the powers of the Trustees.**

### For charities established by a Trust Deed

- Trust Deed
- Authorised Signatory List (if different to Trustees)

### For charities (limited companies)

- Certificate of Incorporation
- Memorandum and Articles of Association
- Authorised Signatory list

### For charities (unincorporated association)

- certified copy of Trust Deed or equivalent constitutional documentation
- Authorised Signatory List (if different to persons giving instructions)

## Charity details

This section is designed to provide details of the charity.

Registered charity name:

Name of account  
(if different from above):

Charity commission number/  
Charity FICO number:

Country of  
establishment/incorporation:

Legal Entity Identifier: | | | | | | | | | | | | | | | | | | | |

Date Legal Entity Identifier  
effective from:

Please indicate by ticking the appropriate box whether the charity is constituted by a Trust Deed, as a limited company or other:

Trust Deed       Limited company

Other (please specify):

Charity's registered address:

Postcode:

Principle place of business  
(only complete if there is  
no registered address):

Postcode:

Alternative mailing address (only complete if you would like Brooks Macdonald to correspond with you at a different address. All communications will be sent to the address given):

Postcode:

## Lead Trustee

This is the Trustee who will normally operate the charity.

Is there a Lead Trustee for the charity?      Yes      No

Name of Lead Trustee:

## Charity representatives

This section is designed to provide Brooks Macdonald with the names, contact details and capacity of individuals giving Instructions on behalf of the charity. We will require verification of such persons in accordance with this section of the Application Pack.

### Lead Trustee (the person who will normally operate the account)

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:

### Second Trustee

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:

## Charity representatives

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

### Third Trustee

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:

### Lead representative (the main point of contact for the charity if different from above)

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 describe the origin of the charity's assets.

(Please note: A general statement such as "John Smith's investments" is not sufficient information):

### Net asset value

Please provide an estimate of the charity's net worth: £

### Nature of activities

Please provide a description of the purposes and objects of the charity:

### Bank account details

Please provide details of the charity's bank account to assist us with the identification of payments received and for making payments to the charity.

Account name:

Bank name:

Account number: | | | | | | | | |

Sort code: | - | - |

### 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

In this section you are requested to give Instructions relating to payment of income from the charity's MPS Portfolio.

### Accumulated income:

Any accumulated income will be automatically credited to your account and may subsequently be re-invested unless you instruct us otherwise below.

We can either pay you all the accumulated income at regular intervals on either the 5th or 20th of the month, or we can pay you a regular fixed sum. Please specify your instructions below:

Either:                    all income                    **or** £

                                  monthly                    quarterly                    semi-annually                    annually

                                  On which date of the month would you like this paid?                    5th                    20th

                                  Date effective from:

**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 charity and its accountants are aware of this and also that the terms of the charity permit any income payments that are instructed.**

**We will only pay money to the charity's bank account.**

### Stamp duty

We will assume that the charity is exempt from paying Stamp Duty Reserve Tax.

Please tick this box if this is not the case

## 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 13.

### 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	-	-	

## 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:

## 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

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 15
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 which 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 other than through a regulated market, exchange or multilateral trading facility

## Declarations and authority (continued)

### Lead Trustee

Signature:

Date:

Full name:

Acting in  
capacity of:

### Second Trustee

Signature:

Date:

Full name:

Acting in  
capacity of:

### Third Trustee

Signature:

Date:

Full name:

Acting in  
capacity of:

## Declarations and authority (continued)

<p><b>Additional Trustee</b></p> <p>Signature: <input type="text"/></p> <p>Date:</p> <p>Full name:</p> <p>Acting in capacity of:</p>
<p><b>Additional Trustee</b></p> <p>Signature: <input type="text"/></p> <p>Date:</p> <p>Full name:</p> <p>Acting in capacity of:</p>

## 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



BROOKS MACDONALD



# 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.

---

## 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.

---

## 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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>
--------------------------------	--------------	--------------	-------------	-------------

### 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.

Brooks Macdonald is a trading name of Brooks Macdonald Group plc used by various companies in the Brooks Macdonald group of companies.

Brooks Macdonald Asset Management Limited is authorised and regulated by the Financial Conduct Authority. Registered in England 3417519. Company Registered Office: 21 Lombard Street London EC3V 9AH.

1075-17 (02.24)



**BROOKS MACDONALD**