

# Managed Portfolio Service

Application Pack for Companies

Suitability Responsibility: Professional Adviser



BROOKS MACDONALD

## For Directors

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 **Director(s)**. Brooks Macdonald will be treating the company as its **client**.

**This Application Pack can be used to open an account for an operating company or a personal holding company.**

**An operating company is an Entity that sells goods or a service to other parties for which it receives payment.**

**A personal holding company has neither goods nor a service to sell. The purpose of a personal holding company is to hold assets that belong to the company's beneficial owner(s). The wealth of a personal holding company is derived from assets given to the company, whereas the wealth of an operating company largely derives from the goods or services that it sells.**

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 Director(s)** should complete this Application Pack where indicated on pages 5 to 33.

**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 Directors 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 be asking the company to identify a Lead Director or lead representative who will normally operate the account.**

**Professional Advisers** should complete this Application Pack where indicated on pages 24 and 34.

**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 company
- carrying out a Suitability assessment for the MPS
- advising the company on its 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 company

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 Directors (continued)

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

- details of the company
- the company'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 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 24 and 34 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 their 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 profile.

**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 company in order to meet its obligations to identify and verify clients. Your Professional Adviser (or Investment Manager) will collect this information.

**We are required to verify the identity of:**

- the company
- the Directors/company representatives
- any beneficial owners\* who own or control more than 25% of the shares or voting rights in the company

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 we will require the documents listed overleaf.

### Verification of the company

- Certificate of Incorporation
- Memorandum & Articles of Association
- Schedule of Directors
- Schedule of shareholders
- Authorised Signatory List

### Verification of the Directors or company representatives

- Verification of identity is limited to those Directors or company representatives who have authority to operate the account or to give Brooks Macdonald instructions regarding the use of or transfer of funds or assets
- We are relying on the details provided in this Application Pack to determine the powers of the Directors or company representatives to act for the company

### Verification of the beneficial owner(s)

- Verification of identity is required for any beneficial owner\* who owns or controls more than 25% of the shares or voting rights in the company

\*Where the beneficial owner of the company is not a natural person (for example, it may be a Trust or another company), then Brooks Macdonald will need to verify that beneficial owner according to its legal form and then drill down in order to verify the identity of the beneficial owner who ultimately owns or controls the overall structure.

### 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



## Company details (continued)

### Company bank account details

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

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.**

## Corporate Director details (if applicable)

Pages 6 – 8 are designed to provide Brooks Macdonald with the names, contact details and capacity of the individuals giving instructions on behalf of the company. We will attempt to verify the identity of such persons using the information that is entered into this section of the Application Pack.

Where the company has appointed a corporate Director, please complete the section below:

Company name:

Address:

Postcode:

Contact person:

Telephone number:

Contact email address:

## Company Directors/representatives

### Lead Director/representative (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 Director/representative

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:



## Company Directors/representatives

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

### Third Director/representative

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:

### Fourth Director/representative

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 about the personal holding company or operating company

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

### Source of wealth

Please describe the origin of the company's assets.

*(Please note: a general statement such as 'inherited' investments or 'business gains' is not sufficient information. For a personal holding company please describe the source of wealth of the company's beneficial owner(s)).*

### Net asset value

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

What is the nature of the company's business? (For an operating company only)

Does the company conduct business outside of the EU?                      Yes                      No

If so, in which non-EU countries does the company conduct business?

## Information about the beneficial owners of a personal holding company or an operating company

### Identification and verification

Brooks Macdonald is required to verify the identity of any beneficial owner(s) who own or control more than 25% of the shares or voting rights in the company.

Please describe the beneficial ownership and control structure of the company:

Please provide details of individuals who own or control **more than 25%** of the shares or voting rights in the company.

### First beneficial owner

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

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:

**Estimated total annual income of the beneficial owner – to be completed by a personal holding company only**

Salary (or equivalent e.g. pension): £

Other income (please specify source): £

Estimation of net worth £  
(assets e.g. pension/property/investments  
minus liabilities e.g. mortgages/loans):**Source of wealth of the beneficial owner – to be completed by a personal holding company only**

Please indicate the source(s) of your entire wealth including wealth outside the investment you are making with Brooks Macdonald (tick all sources which apply as appropriate):

Salary (or equivalent) over lifetime

Family inheritance  
(please specify circumstances):Sale of business or property  
(please specify circumstances):Other (please explain the origins of  
your wealth if not covered above):**Personal status – to be completed by a personal holding company only**

You may have accumulated and continue to accumulate wealth throughout your lifetime. In this section please confirm the following information in order to assist with the anti-money laundering verification in relation to the source of your wealth.

Employment status:      Employed      Self-employed      Retired      Not employed  
                                 Student      Partner/Director      Other (please specify):

Previous occupation, if retired or not employed:

Name of employer/business/  
self-employed trading name:

Job title/Occupation:

Please tick if your employer needs to receive contract notes:

If so, please confirm the contact address and email address to which contract notes should be sent:

Contact address:

Postcode:

Email address:

### Second beneficial owner

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

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:

### Estimated total annual income of the beneficial owner – to be completed by a personal holding company only

Salary (or equivalent e.g. pension): £

Other income (please specify source): £

Estimation of net worth £  
(assets e.g. pension/property/investments  
minus liabilities e.g. mortgages/loans):

### Source of wealth of the beneficial owner – to be completed by a personal holding company only

Please indicate the source(s) of your entire wealth including wealth outside the investment you are making with Brooks Macdonald (tick all sources which apply as appropriate):

Salary (or equivalent) over lifetime

Family inheritance  
(please specify circumstances):

Sale of business or property  
(please specify circumstances):

Other (please explain the origins of  
your wealth if not covered above):

**Personal status – to be completed by a personal holding company only**

You may have accumulated and continue to accumulate wealth throughout your lifetime. In this section please confirm the following information in order to assist with the anti-money laundering verification in relation to the source of your wealth.

Employment status:      Employed              Self-employed              Retired              Not employed  
                                 Student              Partner/Director      Other (*please specify*):

Previous occupation, if retired or not employed:

Name of employer/business/  
self-employed trading name:

Job title/Occupation:

Please tick if your employer needs to receive contract notes:

If so, please confirm the contact address and email address to which contract notes should be sent:

Contact address:

Postcode:

Email address:

### Third beneficial owner

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

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:

### Estimated total annual income of the beneficial owner – to be completed by a personal holding company only

Salary (or equivalent e.g. pension): £

Other income (please specify source): £

Estimation of net worth £  
(assets e.g. pension/property/investments  
minus liabilities e.g. mortgages/loans):

### Source of wealth of the beneficial owner – to be completed by a personal holding company only

Please indicate the source(s) of your entire wealth including wealth outside the investment you are making with Brooks Macdonald (tick all sources which apply as appropriate):

Salary (or equivalent) over lifetime

Family inheritance  
(please specify circumstances):

Sale of business or property  
(please specify circumstances):

Other (please explain the origins of  
your wealth if not covered above):

**Personal status – to be completed by a personal holding company only**

You may have accumulated and continue to accumulate wealth throughout your lifetime. In this section please confirm the following information in order to assist with the anti-money laundering verification in relation to the source of your wealth.

Employment status:      Employed              Self-employed              Retired              Not employed  
                                 Student              Partner/Director      Other (*please specify*):

Previous occupation, if retired or not employed:

Name of employer/business/  
self-employed trading name:

Job title/Occupation:

Please tick if your employer needs to receive contract notes:

If so, please confirm the contact address and email address to which contract notes should be sent:

Contact address:

Postcode:

Email address:



#### Fourth beneficial owner

Title: Forename(s):

Surname:

Permanent residential address:

Postcode:

Nationality:

Country of birth:

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:

#### Estimated total annual income of the beneficial owner – to be completed by a personal holding company only

Salary (or equivalent e.g. pension): £

Other income (please specify source): £

Estimation of net worth £  
(assets e.g. pension/property/investments  
minus liabilities e.g. mortgages/loans):

#### Source of wealth of the beneficial owner – to be completed by a personal holding company only

Please indicate the source(s) of your entire wealth including wealth outside the investment you are making with Brooks Macdonald (tick all sources which apply as appropriate):

Salary (or equivalent) over lifetime

Family inheritance  
(please specify circumstances):

Sale of business or property  
(please specify circumstances):

Other (please explain the origins of  
your wealth if not covered above):

**Personal status – to be completed by a personal holding company only**

You may have accumulated and continue to accumulate wealth throughout your lifetime. In this section please confirm the following information in order to assist with the anti-money laundering verification in relation to the source of your wealth.

Employment status:      Employed              Self-employed              Retired              Not employed  
                                  Student              Partner/Director      Other (*please specify*):

Previous occupation, if retired or not employed:

Name of employer/business/  
self-employed trading name:

Job title/Occupation:

Please tick if your employer needs to receive contract notes:

If so, please confirm the contact address and email address to which contract notes should be sent:

Contact address:

Postcode:

Email address:

**Instructions relating to income**

In this section you are requested to give Instructions relating to payment of income from your additional MPS Account.

**Accumulated income**

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

For each account you open, we can either pay you all the accumulated income at regular intervals, 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:

The amount of income accumulated in this account might not always be sufficient to cover the amount of your regular fixed payment. In these circumstances some or all of your regular fixed payment will be paid out of your invested capital. This will erode your total investment which may reduce future capital growth or income receipts.

We will pay money using the bank account details which you previously provided.

**Circumstances on death**

In the event of your death Brooks Macdonald will continue to manage your investments in line with your chosen investment profile until we receive further instructions from the executors of your estate.

## 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 factsheets 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 22.

### 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

## 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

## 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

## 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

## 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

## 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

I/We confirm **(by ticking this box)** that I/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 Entities

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

**All Entities 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 accountholders 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 Entity is resident in the United States you must also complete and return IRS (Internal Revenue Service) form W-9. Please list additional tax residencies in the table below.

#### Section A: Entity information

Entity name:

Registered address:

Postcode:

Mailing address  
(if different from above):

Postcode:

Country of incorporation/organisation

#### Section B: Entity tax residency

Please indicate ALL countries in which the Entity is incorporated/organised for the purposes of that country's income tax 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: Entity classification for the purposes of FATCA

Under FATCA, any non-US Entity 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 Entity is a Financial Institution:**

- (a) i) If you have registered as an FI or as a Sponsored Investment Entity please provide your Global Intermediary Identification Number (GIIN)
- ii) If you are a Sponsored Investment Vehicle please provide the GIIN of the Sponsoring FI

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

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

Own

Sponsoring FI            Name of Sponsoring FI

**If you have completed Section C.1 (a) above 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 Entity is or intends to be an ‘Owner-Documented FI’ with Brooks Macdonald Asset Management
- ii) The Entity is a ‘Certified or otherwise Deemed Compliant FI’ (e.g. UK registered charity)
- iii) The Entity is an ‘Exempt Beneficial Owner’ (e.g. International Organisations)
- iv) The Entity 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 Entity is an ‘Owner-Documented FI’ please also complete the Annex.**

**C.2 The Entity is NOT a Financial Institution**

If the Entity 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 Entity, 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: Entity 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** (e.g. registered charity) – 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 Entity to be a 'Passive NFE' in Sections C or D, **or**
- ii. the Entity 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' means a natural person who exercises control over an Entity i.e. a natural person who owns or controls more than 25% of the shares or voting rights in the Entity.

Full Name	Type of Controlling Person	Country of Tax Residency <i>(Do not abbreviate)</i>	Permanent Residence Address (including postcode and country)	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 Entities)**

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.

Director

Signature:  Date:

Full name:

Director

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 Entity 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 an Entity 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 Entity must meet **all** of the conditions in Section A. To confirm that the Entity 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 Entity 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 Entity.
Yes	No	2. The Entity 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 Entity provides Brooks Macdonald Asset Management (i.e. the reporting Entity) information regarding ALL persons – both natural and legal persons – that hold direct or indirect equity or debt interest in the Entity.

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

- all persons that hold a direct or indirect equity interest in the Entity (including direct or indirect equity interests in an equity holder of the Entity); and
- all persons that hold a direct or indirect debt interest in the Entity (including direct or indirect equity interests in a debt holder of the Entity)

**Only where ALL responses to the questions in Section A are Yes will the Entity 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 Entity 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 Entity 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.

### Entity Owner Information: Direct/Indirect Owners

Please provide the following information for each direct and indirect owner that holds equity/debt interests in the Entity 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 Entity.

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 <i>(DD/MM/YY)</i>
	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.
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 Entity remains responsible for meeting any reporting obligations under the CRS regulations.

**Director**

Signature:  Date:

Full name:

**Director**

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

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 24
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.**

Brooks Macdonald requires at least two signatories on behalf of a company unless the company's own rules require more than two signatories. Signatories should have appropriate authority and should indicate the capacity in which they sign.

### **Corporate Director**

Signature:  Date:

Full name:

Acting in  
capacity of:

### **Lead Director/representative**

Signature:  Date:

Full name:

Acting in  
capacity of:

### **Second Director/representative**

Signature:  Date:

Full name:

Acting in  
capacity of:

### **Third Director/representative**

Signature:  Date:

Full name:

Acting in  
capacity of:

### **Additional Director/representative**

Signature:  Date:

Full name:

Acting in  
capacity of:

### **Additional Director/representative**

Signature:  Date:

Full name:

Acting in  
capacity of:

## 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:

Adviser 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.

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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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