

## Investment Partner

### Key Facts

Barclays Wealth manages £136.1 billion of client assets globally (as at February 2009).

Barclays Wealth has been built on the heritage of the Barclays Group which has been managing wealth on behalf of the most successful individuals and families for three hundred years. They have become renowned not only for their size, scope and expertise, but also their capacity for innovation.

### What do we Offer?

- A specialist approach to meeting the needs of pension investors both before and during retirement
- Services that work in close partnership with financial advisers, solicitors, accountants and other intermediaries
- Exclusive access to a wide range of institutional asset classes, such as private equity, commodities, iShares, Hedge Funds, Commercial Property and structured products
- High quality global research and dealing capabilities

### Relationship Management

We will work closely with you and your financial advisers in order to gain a full understanding of your current situation and share your vision for the future. With our in-depth knowledge of world investment markets, our dedicated research team and the resources of Barclays Capital and Barclays Global Investors to draw upon, we have the expertise and resources to help you achieve your goals.

### Investment Process

Our investment process starts by creating an individually tailored plan based on your investment and pension strategy, with a core focus on managing risk. The investment strategy for your portfolio is kept under constant review in light of changing market and economic conditions. Our approach involves a number of elements including:-

- Each portfolio has a strategic layer to its asset allocation – based not only on historical returns, but also on how different types of asset perform in relation to each other.
- Underpinning this strategic analysis is a tactical one which looks at economic factors, interest rates and market risk.
- Finally we look at more dynamic factors affecting returns, such as current investor sentiment and price momentum within specific markets.
- Adding all these layers together creates a portfolio designed to bring you superior long term performance at an acceptable level of risk.

### Choice of Investments

We have a formidable array of resources to help us choose the right investments for you and we will select investments from across the marketplace. Our size and standing usually enables us to negotiate better terms for buying investments than the average investor could hope to achieve, meaning more money is working hard for you. Your portfolio may include some or all of the following options, depending upon your aims:-

- Shares in individual companies, both in the UK and abroad
- Collective investments, including unit trusts, OEICs and investment trusts
- Fixed interest stocks including government securities and fixed interest investments
- Structured products, many specifically designed for us by Barclays Capital, a world leader in this market
- Alternative investment products including iShares, Hedge Funds and Commercial Property Funds.

## Choice of Investments (cont)

1. Determine your 'financial personality'

We will gain a clear picture of your objectives and risk tolerance, working in close partnership with your financial advisers.

2. Create your investment strategy

We design an optimal mix of different assets for you, balancing risk and return.

3. Investment

We aim to create a personal portfolio for you that has the potential to generate the best possible returns, based on your objectives, time horizons and risk tolerance.

4. Tactical planning

Where possible we take advantage of short-term market opportunities to generate additional value.

## Reporting

Barclays Wealth provides you with detailed quarterly reports giving a comprehensive update on portfolio content and performance. The facility for on-line portfolio valuations is also provided.

## Delivering Real Benefits to You

**Balance** - We make sure the overall composition of your SIPP portfolio strikes the right balance for you.

**Flexibility** - We are able to modify the composition of your SIPP portfolio, based on your individual requirements and objectives.

**Informed decisions** - Our decisions are guided by a comprehensive research process and cutting-edge analysis of investment opportunities.

**Performance** - Our proactive approach to managing your SIPP portfolio means that we strive to achieve the performance that you are looking for, in line with your risk profile.

## Fund Charges and Investment Terms

### FEES

#### Fee Only

Fees are calculated based upon the market value of the portfolio at the end of each six month period. The fee is based on the scale set out below. Fees shown are on an annualised basis and are subject to VAT.

#### Fees

Up to £1 million	0.95%
On the balance	0.55%
Minimum fee	£950.00 per annum

#### Additional Charges per Transaction

Foreign security deals £50.00 (payable to Gerrard Investment Management)

For unit trust sales and purchases, any front-end commission or discount we can negotiate to your advantage are netted and reflected in the price. This could result in the price quoted on your contract note differing from that published by the Investment Manager. A detailed breakdown of these front-end commissions or discounts is available on request.

Stamp Duty Reserve Tax, currently 0.5%, is imposed by the Government on Crest Securities (to the nearest penny).

Stamp Duty, currently 0.5%, is imposed by the Government on Residual Securities (rounded up to the nearest £5 with a £5 minimum).

Panel of Takeovers and Mergers (PTM) levy is currently a flat rate charge of £1 on all trades over £10,000 gross consideration imposed by the Government. This is collected by the PTM who oversees all takeovers and mergers within the UK.

We reserve the right to levy additional charges for other miscellaneous services. A full list of miscellaneous service charges is available on request.

## Fund Charges and Investment Terms (cont)

Adviser Remuneration will be paid out of your SIPP cash account by Sippcentre. In addition, your financial adviser may receive initial and renewal commission from Gerrard. Your financial adviser will provide you with further details.

Sippcentre will not accept investment instructions, these must be arranged directly with Gerrard.

Your financial adviser is responsible for transferring cash between Sippcentre and Gerrard. Your financial adviser must transfer cash using Sippcentre's online cash movement facility.

## Getting in Touch

There is never any substitute for a face-to-face discussion. Your needs are unique, and we will be pleased to discuss with you and your financial adviser how a Gerrard SIPP can create an investment strategy that's just right for you.

Please call us on 0845 601 3218 to arrange an appointment, or contact your financial adviser. You can also find out more about us on our website: [www.gerrard.com](http://www.gerrard.com).

Gerrard Investment Management Limited is authorised and regulated by the Financial Services Authority and is a member of the London Stock Exchange.

Information in this document is provided by the Investment Partner. Sippcentre cannot be held responsible for any statements made.

## Regulatory

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21