James Hay

SELECT FUNDS LIST FOR CLIENTS WITH FINANCIAL ADVISERS

The SIPP - Correct as at 5 August 2010

The James Hay Investment Centre – Select Funds

This brochure is intended for Clients with Financial Advisers only, and should not be distributed to or relied upon by any other person.

The James Hay Investment Centre offers a simple way to invest in collective funds within a James Hay SIPP. There is no requirement to deal with individual Fund Managers – instead James Hay will:

- Act as a single point of contact
- Carry out investment instructions on your behalf
- Hold all records of your investments
- Carry out reconciliations
- Provide consolidated investment reports
- Pay initial and recurring remuneration to you, if required.

Charges

The Select Funds List offers a range of, predominantly, institutional funds. These have no initial charge and an Annual Management charge of 0.75%.

Minimum investment

For online dealing the minimum individual investment is £100. For paper based transactions the minimum individual investment into each Select Fund is £1,000, except for the eSIPP where the minimum investment into each Select Fund is £500. This includes additional investments.

If you have an eSIPP and wish to make regular investments, the minimum regular investment into each Select Fund is £250.

Remuneration

Initial remuneration is available up to a maximum of 3%. Recurring remuneration is also available and is payable at a rate of 0.25% or 0.5%. In both cases, the commission is taken from the SIPP bank account and is not covered by the fund's management charges.

Switches

James Hay provides a switch facility. If you wish to change from one fund to another with the same Select Fund Manager or from one Select Fund Manager to another for single or multiple funds, simply fax a completed Select Switch form to James Hay and we will make all the arrangements for you.

Alternatively, if you have signed up to use James Hay Online, you can send a switch instruction through this web service. Other forms of email instructions are not acceptable.

The James Hay Investment Centre is a flexible and easy way in which to invest in collectives.

For further information, please call the James Hay Investment Centre on 0845 850 4455 or fax us on 01722 715279.

Select Funds List Charges

Initial Charge	Nil
Annual Management Charge	0.75%

Funds marked * do not have an initial charge but do have a bid offer spread to cover dealing costs associated with assets in the fund. Please refer to the Fund Manager's own website for further details on how unit pricing applies on dealing.

Funds marked ^ indicate these funds are priced on a single swinging basis. Please see the notes section on the final page of this booklet for more details.

ɣ Vanguard Funds – Vanguard funds may incur additional dealing fees to cover transaction charges associated with the purchase and/or sale of underlying securities. Please refer to the Fund Manager's own website for details.

For full details of the annual charge, please see the notes section on the final page of this booklet.

The information concerning the Funds has been provided to us and verified as correct by the third parties, and we in reproducing this information have relied upon such verification.

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
ABERDEEN www.aberdeen-asset.com		
Aberdeen Global - Asia Pacific Equity D Acc	B0L0Z25	10:30 AM
Aberdeen Global - Chinese Equity D2 Acc	B0L11W0	10:30 AM
Aberdeen Global - European Equity Ex UK D Acc	B0L1249	10:30 AM
Aberdeen Global - High Yield Bond D Dist	B0L12N8	10:30 AM
Aberdeen Global - Indian Equity D Acc	B0L1302	10:30 AM
Aberdeen Global - Technology D Acc	B0L10T0	10:30 AM
Aberdeen Global - UK Equity D Inc	B0L1108	10:30 AM
Aberdeen Global - World Bond D1 Dist	B0L13T1	10:30 AM
ALLIANZ GLOBAL INVESTORS www.allianzgi.co.uk		
Allianz PIMCO Gilt Yield C Inc	3138339	10:00 AM
Allianz RCM UK Equity C	3071865	10:00 AM
Allianz RCM UK Index A Inc	3257405	10:00 AM
AVIVA www.avivainvestors.co.uk		
AIPL Asia Pacific Equity Active-Pen^	651561	10:30 AM
AIPL Corporate Bond-Pen^	236786	10:30 AM
AIPL Deposit-Pen^	651583	10:30 AM
AIPL European Equity Active-Pen^	651572	10:30 AM
AIPL Gilt-Pen^	651680	10:30 AM
AIPL Global Return Seeker-Pen^	651817	10:30 AM
AIPL Index Linked Gilt-Pen^	651646	10:30 AM
AIPL Japanese Equity Active-Pen^	651538	10:30 AM
AIPL Long Dated Corporate Bond-Pen^	657291	10:30 AM
AIPL Long Dated Gilt-Pen^	649113	10:30 AM
AIPL Sentinel Managed-Pen^	651828	10:30 AM
Aviva American Equity Quant A Acc^	#	10:30 AM
Aviva Balanced Managed B Acc^	#	10:30 AM
Aviva Global Return Seeker B Acc^	#	10:30 AM
Aviva Global Return Seeker C Acc^	446134	10:30 AM
Aviva High Alpha Gilt A Acc^	XXXX117D	10:30 AM
Aviva High Alpha Global Bond B Acc^	#	10:30 AM
Aviva Property C Acc*	XXXX1I5Z	10:30 AM
Aviva UK Equity Active B Acc^	#	10:30 AM
Aviva Investors International Index Tracking SC 1	445991	10:30 AM
Aviva Investors UK Index Tracking SC 1	445979	10:30 AM

There are no quoted Sedol Codes for these funds. Please contact the Fund Manager for fund details.

AXA INVESTMENT MANAGERS www.axa-im.co.uk		
Axa (Weekly Valuation Point) Cash*	862211	10:00 AM
Axa (Weekly Valuation Point) European Equity*	859785	10:00 AM
Axa (Weekly Valuation Point) Global Equity*	3301551	10:00 AM
Axa (Weekly Valuation Point) Japanese Equity*	859804	10:00 AM
Axa (Weekly Valuation Point) Long Bond*	1065280	10:00 AM
Axa (Weekly Valuation Point) Long Corporate Bond*	3301573	10:00 AM
Axa (Weekly Valuation Point) Long Gilt*	3301562	10:00 AM
Axa (Weekly Valuation Point) Mixed*	862147	10:00 AM
Axa (Weekly Valuation Point) North American Equity*	860130	10:00 AM
Axa (Weekly Valuation Point) Overseas Bond*	858953	10:00 AM
Axa (Weekly Valuation Point) Overseas Equity*	862192	10:00 AM
Axa (Weekly Valuation Point) Pacific Basin Equity*	859826	10:00 AM

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
AXA INVESTMENT MANAGERS (Continued) www.axa-im.co.uk		
Axa (Weekly Valuation Point) Property*	862200	10:00 AM
Axa (Weekly Valuation Point) UK Bond*	862170	10:00 AM
Axa (Weekly Valuation Point) UK Equity*	862169	10:00 AM
Axa (Weekly Valuation Point) UK Index Linked*	862181	10:00 AM
BAILLIE GIFFORD www.bailliegifford.com		
Baillie Gifford American A Acc	606174	9:00 AM
Baillie Gifford British 350 A Acc	585778	9:00 AM
Baillie Gifford British Smaller Companies A Acc	592477	9:00 AM
Baillie Gifford Cash A Net Inc*	71385	9:00 AM
Baillie Gifford Corporate Bond A Acc	594677	9:00 AM
Baillie Gifford Emerging Markets Growth A Acc	601782	9:00 AM
Baillie Gifford European A Acc	605728	9:00 AM
Baillie Gifford Gilt A Acc	577043	9:00 AM
Baillie Gifford Global Income A Acc	577236	9:00 AM
Baillie Gifford International A Acc	593793	9:00 AM
Baillie Gifford Japanese A Acc	601083	9:00 AM
Baillie Gifford Japanese Smaller Companies A Acc	601447	9:00 AM
Baillie Gifford Managed A Acc	600789	9:00 AM
Baillie Gifford Pacific A Acc	606312	9:00 AM
Baillie Gifford 70:30 Worldwide Equity-Pen^	493622	9:00 AM
Baillie Gifford Index Linked-Pen^	493923	9:00 AM
Baillie Gifford Long Gilt-Pen^	3171260	9:00 AM
BLACKROCK www.blackrock.co.uk		
BlackRock Active Managed Portfolio Acc	240390	10:30 AM
BlackRock Balanced Growth Portfolio Acc	581077	10:30 AM
BlackRock Balanced Growth Portfolio Inc	581066	10:30 AM
BlackRock Balanced Income Portfolio Acc	580999	10:30 AM
BlackRock Continental European Acc	580472	10:30 AM
BlackRock Continental European Inc	580450	10:30 AM
BlackRock Emerging Markets Acc	586094	10:30 AM
BlackRock Global Bond Acc	584979	10:30 AM
BlackRock Gold & General Acc	585239	10:30 AM
BlackRock Gold & General Inc	173258	10:30 AM
BlackRock High Income Bond Acc	576954	10:30 AM
BlackRock Japan Inc	580290	10:30 AM
BlackRock UK Acc	577377	10:30 AM
BlackRock UK Inc	577388	10:30 AM
BlackRock UK Income Acc	580494	10:30 AM
BlackRock UK Income Inc	580483	10:30 AM
BlackRock UK Smaller Companies Acc	581141	10:30 AM
BlackRock UK Special Situations Acc	580502	10:30 AM
BlackRock UK Special Situations Inc	580397	10:30 AM
BlackRock US Dynamic Acc	580416	10:30 AM
BNY MELLON www.bnymellonam.co.uk		
Newton American GBP Inc^	677835	9:00 AM
Newton Balanced GBP Inc^	677857	9:00 AM
Newton Continental European GBP Inc^	677868	9:00 AM
Newton Corporate Bond GBP Inc^	677910	9:00 AM
Newton Global High Yield Bond GBP Inc^	963307	9:00 AM

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
Newton Higher Income GBP Inc^	677921	9:00 AM
Newton Income GBP Inc^	677954	9:00 AM
Newton International Bond GBP Inc^	677965	9:00 AM
Newton International Growth GBP Inc^	677998	9:00 AM
Newton Japan GBP Inc^	678043	9:00 AM
Newton Managed GBP Inc^	678098	9:00 AM
Newton Oriental GBP Inc^	678128	9:00 AM
Newton Pan European GBP Inc^	678225	9:00 AM
Newton Real Return A GBP Inc^	164263	9:00 AM

CLERICAL MEDICAL
www.clericalmedical.co.uk

Clerical Medical PP Adventurous-Pen*	202420	10:00 AM
Clerical Medical PP Balanced-Pen*	203995	10:00 AM
Clerical Medical PP Cash-Pen*	204073	10:00 AM
Clerical Medical PP Cautious-Pen*	202419	10:00 AM
Clerical Medical PP Ethical-Pen*	227360	10:00 AM
Clerical Medical PP European-Pen*	204222	10:00 AM
Clerical Medical PP Far Eastern-Pen*	204255	10:00 AM
Clerical Medical PP Gilt & Fixed Interest-Pen*	204125	10:00 AM
Clerical Medical PP Halifax-Pen^	267753	10:00 AM
Clerical Medical PP International Growth-Pen*	204095	10:00 AM
Clerical Medical PP Japanese-Pen*	204244	10:00 AM
Clerical Medical PP Non-Equity-Pen*	852591	10:00 AM
Clerical Medical PP North American-Pen*	204233	10:00 AM
Clerical Medical PP Retirement Protection-Pen*	54728	10:00 AM
Clerical Medical PP Smaller Companies-Pen*	921189	10:00 AM
Clerical Medical PP UK Equity Income-Pen*	202390	10:00 AM
Clerical Medical PP UK Equity Tracker-Pen*	500124	10:00 AM
Clerical Medical PP UK Growth-Pen*	204211	10:00 AM
Clerical Medical PP UK Index-linked Gilt-Pen*	204051	10:00 AM
Clerical Medical PP UK Property-Pen*	204136	10:00 AM

F&C
www.fandc.co.uk

F&C Ethical Bond 2 Inc	B23YHV2	10:00 AM
F&C Extra Income Bond 2 Inc	945576	10:00 AM
F&C FTSE All-Share Tracker 2 Acc	3313813	10:00 AM
F&C FTSE All-Share Tracker 2 Inc	846464	10:00 AM
F&C Progressive Growth 2 Acc	3075102	10:00 AM
F&C Strategic Bond 2 Inc^	3314559	10:00 AM

GARTMORE
www.gartmore.co.uk

Gartmore UK Index Ret Acc	3289765	10:00 AM
Gartmore UK Index Ret Inc	3338935	10:00 AM

INVESCO
www.institutional.invescoperpetual.co.uk

INVESCO Cash-Pen	143422	10:00 AM
INVESCO European Equity-Pen	146799	10:00 AM
INVESCO Global Equity-Pen	138707	10:00 AM
INVESCO International Equity-Pen	139045	10:00 AM
INVESCO Japanese Equity-Pen	144287	10:00 AM
INVESCO Long Gilt-Pen	143466	10:00 AM
INVESCO Managed-Pen	138688	10:00 AM
INVESCO North American Equity-Pen	140746	10:00 AM
INVESCO Pacific Equity-Pen	144276	10:00 AM

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
Invesco Perpetual Global Bond-Pen	144254	10:00 AM
Invesco Perpetual UK Corporate Bond-Pen	144157	10:00 AM
INVESCO UK Bond-Pen	144179	10:00 AM
INVESCO UK Equity-Pen	139056	10:00 AM
INVESCO UK Index Linked Gilt-Pen	144168	10:00 AM
INVESCO UK Smaller Cos Equity-Pen	140713	10:00 AM

LEGAL & GENERAL
www.legalandgeneral.com

Legal & General All Stks Index Linked Gilt Idx Acc	3415560	10:00 AM
Legal & General All Stks Index Linked Gilt Idx Inc	3415571	10:00 AM
Legal & General All Stocks Gilt Index Trust Acc	205140	10:00 AM
Legal & General All Stocks Gilt Index Trust Inc	512022	10:00 AM
Legal & General UK Index Trust I Acc	B0CNGN1	10:00 AM
Legal & General UK Index Trust I Inc	B0CNGM0	10:00 AM
Legal & General (Weekly Valuation Point) - Active Aggregate Long Dated (50:50) Fixed In	#	10:30 AM
Legal & General (Weekly Valuation Point) - Active Corporate Bond All Stocks Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - Active Corporate Bond Over 10 Years Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - Global Equity Index Active Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - Index Linked Bond Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - International Equity Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - Overseas Bond Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - UK Concentrated Equity Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - UK Fixed Interest All Stocks Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - UK Fixed Interest Over 15 Year Acc*	#	10:30 AM
Legal & General (Weekly Valuation Point) - UK Smaller Companies Acc*	#	10:30 AM
Legal & General Pensions Management - Global Equity (70:30) Index Acc^	#	10:30 AM
Legal & General Pensions Management - Property Acc^	#	10:30 AM
Legal & General Pensions Management - UK Equity Index Acc^	#	10:30 AM

M&G POOLED FUNDS
www.mandg.co.uk/pensions

M&G PP Absolute Return Acc^	B06BS46	10:30 AM
M&G PP All Stocks Corporate Bond^	3168046	10:30 AM
M&G PP Cash^	706762	10:30 AM
M&G PP Discretionary^	706773	10:30 AM
M&G PP International Bond^	708832	10:30 AM
M&G PP Light Green^	3167515	10:30 AM
M&G PP Long Dated Corporate Bond^	3167526	10:30 AM
M&G PP Long-Term Gilt^	705781	10:30 AM
M&G PP Property^	706728	10:30 AM
M&G PP Super Long Fixed Acc^	B0LL6S1	10:30 AM
M&G PP Super Long Index Linked Acc^	B0LL6T2	10:30 AM
M&G PP UK Equity^	706706	10:30 AM
M&G PP UK Equity Passive^	3167355	10:30 AM

There are no quoted Sedol Codes for these funds. Please contact the Fund Manager for fund details.

ROYAL LONDON ASSET MANAGEMENT LIMITED

Royal London Corporate Bond A Inc	B3P2K89	10:30 AM
Royal London Equity Income Inc	565673	10:30 AM
Royal London Ethical Bond Inc	B4WSJK2	10:30 AM
Royal London Index Linked A Inc	B3MYR65	10:30 AM
Royal London UK Government Bond A Inc	B3Q6WZ1	10:30 AM
Royal London UK Mid Cap Growth Acc	B4V70S5	10:30 AM

ROYAL LONDON OFFSHORE

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
Royal London Sterling Extra Yield Bond A	3283325	10:30 AM

SCHRODERS
www.schroders.com/couk/home/

Schroder All Maturities Corporate Bond I Acc^	956954	10:00 AM
Schroder All Maturities Index Linked Bond^	263427	10:00 AM
Schroder All Maturities Index Linked Bond Acc	263438	10:00 AM
Schroder Inst Long Dated Sterling Bond I Acc^	42024	10:00 AM
Schroder Institutional Global Equity Acc^	764630	10:00 AM
Schroder Institutional Global Equity Inc^	765978	10:00 AM
Schroder Institutional Index Linked Bond I Acc^	42057	10:00 AM
Schroder Institutional Index Linked Bond I Net Inc^	B1VPXL2	10:00 AM
Schroder Institutional International Bond I Acc^	41690	10:00 AM
Schroder Institutional Long Dated Corp Bond Acc I^	956932	10:00 AM
Schroder Institutional Pacific Acc^	764674	10:00 AM
Schroder Institutional Pacific Inc^	765956	10:00 AM
Schroder Institutional Prime UK Equity Acc^	787013	10:00 AM
Schroder Institutional Prime UK Equity Inc^	787024	10:00 AM
Schroder Institutional Sterling Bond I Acc^	41719	10:00 AM
Schroder Institutional UK Smaller Companies Acc^	789398	10:00 AM
Schroder Institutional UK Smaller Companies Inc^	787079	10:00 AM
Schroder Managed Balanced Acc^	289984	10:00 AM
Schroder QEP Global Core^	766108	10:00 AM
Schroder QEP Global Core Acc^	766119	10:00 AM
Schroder QEP US Core Fund I Acc^	764834	10:00 AM
Schroder QEP US Core Fund I Dist^	764823	10:00 AM
Schroder Sterling Broad Market Bond I Gross Acc^	B06RTW9	10:00 AM
Schroder Sterling Broad Market Bond I Gross Inc^	B06RTZ2	10:00 AM

SCOTTISH WIDOWS
www.SWIP.com

SWIP European Corporate Bond B (GBP) Acc^	B000C25	9:00 AM
SWIP European Corporate Bond B Inc^	B000C69	9:00 AM

STANDARD LIFE INVESTMENTS
www.standardlifeinvestments.co.uk

Standard Life Inst Cautious Managed^	#	10:30 AM
Standard Life Inst Corp Pooled Gbl Abs Return Strategies Acc^	#	10:30 AM
Standard Life Inst Ethical^	#	10:30 AM
Standard Life Inst European^	#	10:30 AM
Standard Life Inst FTSE Tracker^	#	10:30 AM
Standard Life Inst Global Equity Select 60:40^	#	10:30 AM
Standard Life Inst Index Linked^	#	10:30 AM
Standard Life Inst Institutional UK Equity Select^	#	10:30 AM
Standard Life Inst Japanese^	#	10:30 AM
Standard Life Inst Long Corporate Bond	#	10:30 AM
Standard Life Inst Managed^	#	10:30 AM
Standard Life Inst North American^	#	10:30 AM
Standard Life Inst Overseas^	#	10:30 AM
Standard Life Inst Overseas Fixed Interest^	#	10:30 AM
Standard Life Inst Pacific Basin^	#	10:30 AM
Standard Life Inst Property^	#	10:30 AM
Standard Life Inst Protection^	#	10:30 AM
Standard Life Inst Sterling^	#	10:30 AM
Standard Life Inst UK Equity^	#	10:30 AM
Standard Life Inst UK Fixed Interest^	#	10:30 AM

There are no quoted Sedol Codes for these funds. Please contact the Fund Manager for fund details.

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Select Fund Name	Sedol Code	Online Trading Cut-OffTime
SCOTTISH WIDOWS www.SWIP.com		
SWIP Pensions Management Emerging Markets Equity Acc^	#	10:30 AM
SWIP Pensions Management Index Linked Gilt Tracker Acc^	#	10:30 AM
SWIP Pensions Management Index Linked Protection Acc^	#	10:30 AM
SWIP Pensions Management Overseas Bond Acc^	#	10:30 AM
SWIP Pensions Management Overseas Equity Acc^	#	10:30 AM
SWIP Pensions Management Pension Protection Acc^	#	10:30 AM
SWIP Pensions Management Property Acc^	#	10:30 AM
SWIP Pensions Management UK Alpha Acc^	#	10:30 AM
SWIP Pensions Management UK Bond Acc^	#	10:30 AM
SWIP Pensions Management UK Corporate Bond Acc^	#	10:30 AM
SWIP Pensions Management UK Equity Acc^	#	10:30 AM
SWIP Pensions Management UK Index Tracker Acc^	#	10:30 AM
SWIP Pensions Management UK Long Dated Corporate Bond Acc^	#	10:30 AM
T BAILEY ASSET MANAGEMENT www.tbailey.co.uk		
T. Bailey Cautious Managed Retail Acc	B1LB309	10:30 AM
T. Bailey Cautious Managed Retail Inc	B138632	10:30 AM
T. Bailey Equity Income Retail Acc	B1LB2W4	10:30 AM
T. Bailey Equity Income Retail Inc	B04R7G1	10:30 AM
T. Bailey Growth Fund LITE Acc	B5TYX86	10:30 AM
T. Bailey Growth Retail Acc	B02TSH7	10:30 AM
# There are no quoted Sedol Codes for these funds. Please contact the Fund Manager for fund details.		
THREADNEEDLE www.threadneedle.co.uk		
Threadneedle Absolute Return Bond 1 RGA (GBP) Acc	B0L4TB4	9:00 AM
Threadneedle European Smaller Companies C1 Acc^	153142	9:00 AM
Threadneedle Global Bond C1 Inc^	153368	9:00 AM
Threadneedle High Yield Bond C1 Inc	837101	9:00 AM
Threadneedle Strategic Bond C1 Inc	3102237	9:00 AM
Threadneedle UK C1 Inc^	152978	9:00 AM
Threadneedle UK Equity Income C1 Inc	144890	9:00 AM
THREADNEEDLE PENSIONS LIMITED www.threadneedle.co.uk		
Threadneedle Pensions UK High Alpha C Acc^	#	10:00 AM
Threadneedle Pensions UK Index Linked C Acc^	#	10:00 AM
Threadneedle Pensions UK Property C Acc^	#	10:00 AM
# There are no quoted Sedol Codes for these funds. Please contact the Fund Manager for fund details.		
VANGUARD		
Vanguard FTSE Developed Europe ex-UK Equity Index Acc	B5B71H8	10:30 AM
Vanguard FTSE Developed Europe ex-UK Equity Index Inc	B5B74N5	10:30 AM
Vanguard FTSE Developed World ex-UK Equity Index Acc	B59G4Q7	10:30 AM
Vanguard FTSE Developed World ex-UK Equity Index Inc	B5B74F7	10:30 AM
Vanguard FTSE UK Equity Income Index Acc	B59G4H8	10:30 AM
Vanguard FTSE UK Equity Income Index Inc	B5B7468	10:30 AM
Vanguard FTSE UK Equity Index Acc	B59G489	10:30 AM
Vanguard FTSE UK Equity Index Inc	B59H6H5	10:30 AM
Vanguard US Equity Index Acc	B5B71Q7	10:30 AM
Vanguard US Equity Index Inc	B5B74S0	10:30 AM
VANGUARD (IRELAND)		

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Vanguard (Ireland) Emerging Markets Stock Index Acc	B50MZ72	10:00 AM
Vanguard (Ireland) Emerging Markets Stock Index Inc	B51KVT9	10:00 AM
Vanguard (Ireland) Global Bond Index Acc	B50W2R1	10:00 AM
Vanguard (Ireland) Global Bond Index Inc	B2RHVP9	10:00 AM
Vanguard (Ireland) Global Small-Cap Index Acc	B3X1NT0	10:00 AM
Vanguard (Ireland) Global Small-Cap Index Inc	B3X1LS5	10:00 AM
Vanguard (Ireland) Japan Stock Index Acc	B50MZ94	10:00 AM
Vanguard (Ireland) Japan Stock Index Inc	B51KW52	10:00 AM
Vanguard (Ireland) Pacific ex-Japan Stock Index Acc	B523L31	10:00 AM
Vanguard (Ireland) Pacific ex-Japan Stock Index Inc	B523L08	10:00 AM
Vanguard (Ireland) UK Government Bond Index Acc	B1S7537	10:00 AM
Vanguard (Ireland) UK Government Bond Index Inc	B1S7582	10:00 AM
Vanguard (Ireland) UK Investment Grade Bond Index Acc	B1S74Q3	10:00 AM

VANGUARD (IRELAND) (Continued)

Vanguard (Ireland) UK Investment Grade Bond Index Inc	B1S74W9	10:00 AM

Notes

The Select Funds have an overall Annual Management Charge of 0.75% of the value of your Fund. The method of taking this charge depends on the amount of each Select Fund Manager's charge.

If the Select Fund Manager's charge is 0.75% then the overall Annual Management Charge is calculated and payable by unit adjustments at a frequency determined by each Select Fund Manager.

If the Select Fund Manager's charge is in excess of 0.75%, the Select Fund Manager will take the full amount of their charge by unit adjustments at a frequency determined by each Select Fund Manager, but the amount of the charge which is in excess of the overall Annual Management Charge of 0.75% will be rebated in cash to James Hay by the Select Fund Manager. This rebate will be retained by James Hay and used to reduce the overall Annual Management Charge of the fund to 0.75%, by reallocating the rebate in cash to your SIPP bank account. The frequency of any rebates received is determined by the relevant Select Fund Manager (usually quarterly or monthly).

If the Select Fund Manager's charge is less than 0.75%, this is calculated and payable by unit adjustments at a frequency determined by each Select Fund Manager. Any additional amount above the Select Fund Manager's charge which is required to pay the overall Annual Management Charge of 0.75% will be taken from cash held in your SIPP bank account, or if there is insufficient cash available by Select Fund unit adjustments.

The Online Trading Cut Off time is the latest time you can submit a trade instruction via James Hay On Line so that the trade can be placed that day. If submitting trade instructions by post or fax, then the instruction must be with us by 5.00pm the previous business day. The Select Funds are only available for Clients who have a Financial Adviser, and persons who do not have professional experience in these matters should not rely upon any information contained in this brochure.

The Select Fund Managers and the funds offered are subject to change without notice and their inclusion on the Select Funds List is not an indication of their suitability in relation to your individual circumstances.

Please note that some of the Fund Managers price their funds on a single swinging basis. The price of units will be determined by the net level of demand in each fund on any given dealing day. So if there are more buyers than sellers on a particular day, then the price quoted will be what is currently referred to as the offer price and vice versa. This mechanism is known as a single swinging price.

Please refer to the Select Funds Terms and Conditions (available on request) for the full Terms and Conditions under which the Select Funds are operated.

James Hay is able to provide literature in alternative formats. The formats available are: Large Print (as recommended by RNIB), Braille, Audio Tape and PC Disk. If you would like to receive this document in an alternative format please contact us on 0845 850 4455. For the hard of hearing and / or speech impaired, please use the Typetalk service via 18001 0845 850 4455.

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