

INVESTMENT MANAGER/STOCKBROKER LIST

Correct as at 15 July 2010

The following list sets out the Investment Managers/Stockbrokers who have agreed to James Hay's terms and conditions and who may be appointed for the Private Client SIPP or Select SIPP. Please contact the Investment Manager/Stockbroker directly to discuss whether the accounts they offer are suitable for your circumstances.

If an Investment Manager that you would like to use is not on this list, please contact us and we will get in touch with the Investment Manager to find out if they are able to meet our requirements with a view to potentially including them on this list.

Please note: We do not carry out due diligence checks on Investment Managers and will not be held liable for their or their custodians' actions. You should satisfy yourself of the soundness and quality of any Investment Manager you ask us to appoint.

| Investment Manager/Stockbroker | Date Added |
|---|-------------------|
| Abbey Stockbrokers | 20/02/2009 |
| Adam & Company | 20/02/2009 |
| Amundi (UK) Limited | 10/03/2010 |
| Andersen Charnley Investment Management Limited | 10/03/2010 |
| Ascentric - Funds Direct | 10/03/2010 |
| Ashcourt Rowan Asset Management | 20/02/2009 |
| Aubrey Capital Management | 10/03/2010 |
| Bank Hapoalim | 20/02/2009 |
| Bank of Scotland Portfolio Management Service | 20/02/2009 |
| Barclays Private Bank | 20/02/2009 |
| Barclays Stockbrokers | 20/02/2009 |
| Barratt & Cooke Limited | 20/02/2009 |
| Beaufort Equity Limited | 01/04/2010 |
| BDO Stoy Hayward | 20/02/2009 |
| Beckett Asset Management Ltd | 20/02/2009 |
| Berry Asset Management | 20/02/2009 |
| Best Invest Brokers (Plc) | 20/02/2009 |
| Blankstone Sington Ltd | 20/02/2009 |
| Border Asset Management | 20/02/2009 |
| Brewin Dolphin | 20/02/2009 |
| Bridge Hall Stockbrokers Ltd | 10/03/2010 |
| Brooks Macdonald | 20/02/2009 |
| Brown Shipley Investment Managers | 10/03/2010 |
| BSI Generali UK Ltd | 20/02/2009 |
| C Hoare & Co | 20/02/2009 |
| Cardale Stockbrokers | 20/02/2009 |
| Cavanagh Asset Management | 20/02/2009 |
| Cave & Sons Ltd | 20/02/2009 |
| Cavendish Asset Management | 20/02/2009 |
| Cazenove | 20/02/2009 |
| Charles Stanley | 20/02/2009 |
| Charteris Treasury Portfolio Managers | 20/02/2009 |
| City Asset Management | 20/02/2009 |

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| Clarke Willmott Investment Management | 20/02/2009 |
| Close Private Asset Management | 20/02/2009 |
| Collins Stewart UK | 20/02/2009 |
| Cornelian Asset Managers Ltd | 20/02/2009 |
| Cornhill Asset Management | 20/02/2009 |
| Courtiers | 20/02/2009 |
| Coutts & Co | 20/02/2009 |
| Credo Capital | 20/02/2009 |
| Cunningham Coates Ltd | 20/02/2009 |
| Dalton Strategic Partnership LLP | 20/02/2009 |
| Daniel Stewart & Company | 20/02/2009 |
| De Brae | 20/02/2009 |
| Deutsche Bank Private Wealth Management | 23/06/2009 |
| Dowgate Capital Stockbrokers | 20/02/2009 |
| Douglas Deakin Young Ltd | 20/02/2009 |
| DS Wealth | 28/04/2010 |
| EFG | 20/02/2009 |
| Fairbairn Private Bank | 10/03/2010 |
| Fieldings Investment Management Ltd | 20/02/2009 |
| First Equity | 20/02/2009 |
| Fiske Plc | 20/02/2009 |
| Forex Capital Markets Ltd | 20/02/2009 |
| Fortis Private Investment Management | 20/02/2009 |
| Fyshe Horton Finney Ltd | 20/02/2009 |
| GAM London | 20/02/2009 |
| Gerrard | 20/02/2009 |
| GHC Capital Markets | 20/02/2009 |
| Gillespie MacAndrew LLP | 20/02/2009 |
| Goldman Sachs | 01/04/2010 |
| Gore Browne Investment Management | 10/03/2010 |
| Graham Corry Cheevers | 20/02/2009 |
| Hargreave Hale | 20/02/2009 |
| Hargreaves Lansdown | 23/06/2009 |
| Hathaway | 20/02/2009 |
| Hawksmoor Investment Management | 23/06/2009 |
| Heartwood Wealth Management | 20/02/2009 |
| Hedley & Co | 01/04/2010 |
| Henderson Rowe | 20/02/2009 |
| Hobart Capital Markets | 20/02/2009 |
| Hottinger & Co | 20/02/2009 |
| HSBC Investments | 20/02/2009 |
| Imia | 20/02/2009 |
| Ingenious Asset Management | 20/02/2009 |
| Investec Investment Management | 20/02/2009 |
| J M Finn | 20/02/2009 |
| J O Hambro Investment Management | 20/02/2009 |
| James Brearley & Son | 20/02/2009 |

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| James Sharp & Co | 20/02/2009 |
| Jarvis Investment Management Ltd | 20/02/2009 |
| Jupiter Asset Management | 20/02/2009 |
| Killik & Co | 20/02/2009 |
| Kleinwort Benson | 10/03/2010 |
| Libertas Partners LLP | 15/07/2010 |
| Lindsays W S | 20/02/2009 |
| London & Capital | 20/02/2009 |
| Matrix Group Limited | 10/03/2010 |
| McInroy & Wood | 20/02/2009 |
| Merchant Securities Group Ltd | 20/02/2009 |
| Merrill Lynch Portfolio Managers | 10/03/2010 |
| Michael Butterfield Financial Planning Services | 20/02/2009 |
| Midas Investment Management Limited | 20/02/2009 |
| Millbank Investment Managers Limited | 20/02/2009 |
| Moneycorp Markets Ltd | 23/06/2009 |
| Moore Stephens | 20/02/2009 |
| Morgan Stanley International | 10/03/2010 |
| MPL Wealth Management Limited | 10/03/2010 |
| Murray Asset Management | 20/02/2009 |
| Myddleton Croft Investment Managers | 10/03/2010 |
| Natwest Stockbrokers | 20/02/2009 |
| Northern Bank | 20/02/2009 |
| Otkritie Securities Ltd | 20/02/2009 |
| Parmenion Capital Partners | 20/02/2009 |
| Park Square Stockbrokers | 15/07/2010 |
| PFP Wealth Management LLP | 10/03/2010 |
| Pilling & Co Stockbrokers | 20/02/2009 |
| Praemium | 23/06/2009 |
| Premier Fund Managers Limited | 20/02/2009 |
| Premier Clients | 20/02/2009 |
| Principal Investment Management | 20/02/2009 |
| Pritchard Stockbrokers | 20/02/2009 |
| PSigma Investment Management | 20/02/2009 |
| Quilter | 20/02/2009 |
| R C Brown Investment Management | 20/02/2009 |
| R M Walkden & Co | 20/02/2009 |
| Rathbones | 20/02/2009 |
| Raymond James | 20/02/2009 |
| RBC Wealth Management | 28/04/2010 |
| Redmayne Bentley | 20/02/2009 |
| Rensburg | 20/02/2009 |
| Rossie House Investment Management | 20/02/2009 |
| Rothschild Private Management | 20/02/2009 |
| Rowan & Co | 20/02/2009 |
| Ruffer LLP | 20/02/2009 |
| S C Davies & Company Limited | 10/03/2010 |
| Saltus Partners LLP | 28/04/2010 |
| Sarasin Chiswell | 20/02/2009 |

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| Savoy | 20/02/2009 |
| SCM Private LLP | 10/03/2010 |
| Selftrade | 23/06/2009 |
| Seven Investment Management | 20/02/2009 |
| SG Hambros | 20/02/2009 |
| Shore Capital | 20/02/2009 |
| Smith & Pinching Portfolio Management Ltd | 20/02/2009 |
| Smith & Williamson | 20/02/2009 |
| Société Générale Private Banking Hambros | 07/05/2010 |
| Speirs & Jeffery Limited | 20/02/2009 |
| Standard Life Wealth | 20/02/2009 |
| Stephens Fund Management | 20/02/2009 |
| Stocktrade | 20/02/2009 |
| TAM Asset Management | 20/02/2009 |
| Taylor Young | 20/02/2009 |
| Tee Financial Plc | 20/02/2009 |
| Thesis | 20/02/2009 |
| Thomas Grant & Co Ltd | 20/02/2009 |
| Thurleigh Investment Managers LLP | 20/02/2009 |
| Turcan Connell Ws Solicitors | 20/02/2009 |
| UBS AG | 20/02/2009 |
| UK Portfolio Management | 20/02/2009 |
| Vantage Investment Group | 10/03/2010 |
| Vartan & Son | 20/02/2009 |
| Veritas Asset Management (UK) Limited | 20/02/2009 |
| Vestra Wealth LLP | 20/02/2009 |
| W H Ireland | 20/02/2009 |
| Williams | 20/02/2009 |
| Williams De Broe | 20/02/2009 |

Note - Only Investment Managers/Stockbrokers who satisfy James Hay's administration criteria are included on this list. James Hay reserves the right, at its absolute discretion, to remove an Investment Manager/Stockbroker from this list if it is unable to satisfy James Hay's administration criteria, or for any other reason. For more details of the charges that will apply in this circumstance please refer to the Charges Schedule for your SIPP, available on our website at www.jameshay.co.uk

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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