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# Pension Plan

## Provider Comparison

Client Name: Rachel Jones  
Client Ref: RP000912  
Adviser Name: Fred Bloggs  
Report Print Date: 19/09/2014

This report has been based on the following information. Please make it known if any part of this information is incorrect as it may affect the results of the analysis.

## Personal Information

Ref	RP000912
Title	Mrs
Forename	Rachel
Middle Initials	
Surname	Jones
Sex	Female
Date of Birth	28/07/1968
Employment Status	Employed
Marital Status	Married
Partner's Date of Birth	14/04/1967
Partner's Forename	Rupert
Partner's Surname	Jones
Partner's Sex	Male
Health Status	Normal
Dependents	No
Dependent Notes	
Attitude To Risk	Medium Risk
Lifetime Limit	



## Notes & Assumptions

Average Weekly Earnings (AWE) is assumed to be 2%, 4% & 6% at the low, medium and high growth rates respectively.

Retail Price Index (RPI) is assumed to be 0.5%, 2.5% and 4.5% at the low, medium and high growth rates respectively.

The projected fund values take account of the standard charge structure applicable to each of the plans shown unless otherwise stated. They are based on an assumed investment fund and no remuneration. If other funds or level of remuneration are selected the results of the analysis may be different.

The figures are only examples and are not guaranteed, they are not the maximum or minimum amounts. What you get back depends on the performance of your fund and the tax treatment of the investments.

All insurance companies base their illustrations on growth rates to a maximum laid down by the regulators but their charges vary.

Inflation may affect what you can buy in the future with the amount shown.

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# Proposed Contributions

Calculation Date	04/07/2014
Retirement Age for Analysis	Proposed Age 65

Contributions	
Contribution Type	Personal
Gross Single Contribution	£102,000.00
Gross Regular Contribution	£250.00 Monthly, Indexation 0%

Contribution Type	Employer
Gross Regular Contribution	£250.00 Monthly, Indexation AWE

## Strategy Selection

Strategy Name
Berry Asset Management - BMPS Adventurous



# Proposed Pension Plan

## Standard Charges

<b>Ascentric Pension Account</b>	
Annual Administration Charge	£150 + VAT
Annual Platform Charge (£) on funds up to £60,000	£60pa
Annual Platform Charge	
£0 - £60,000 = 0.15%, £60,000 - £1m = 0.25%, £1m+ = 0.1%	

The value of these standard plan charges may vary depending on the size of the fund or investment, and are based on an assumed investment fund and no remuneration. If other funds or level of remuneration are selected the results of the analysis would be different.

<b>Strategy Name</b>	<b>Split %</b>	<b>Initial %</b>	<b>Ongoing % *</b>
Berry Asset Management - BMPS Adventurous	100	0	1.2
Default Fund		0	0
<b>Adjustment to charges</b>		<b>0</b>	<b>1.2</b>

\* This charge represents the discretionary manager's management fee only and does not include underlying costs of the funds held. Please contact the DFM for the Total Account Cost applicable to the strategy selected.



# Investment Performance Report

## Ascentric Pension Account

Standardised Performance: 1 year to the end of August

Fund Name	2010	2011	2012	2013	2014
Berry Asset Management - BMPS Adventurous	Performance Data not available				

### Past 12 Months Growth Performance Information

Fund Name	Sep '13	Oct '13	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14	Apr '14	May '14	Jun '14	Jul '14	Aug '14
Berry Asset Management - BMPS Adventurous	Performance Data not available											

Please note that past performance cannot be a guide to the future and investment returns cannot be guaranteed.

Information produced by Selectapension Ltd in conjunction with data supplied by Morningstar and other external sources.



## Early Transfer Analysis

This table shows the estimated transfer value away from the proposed pension product, Ascetric - Pension Account, at yearly intervals across the required term.

The colour of each cell provides a quartile indication of how it compares to the other analysed products:

(1)	1st Quartile (Best)	(2)	2nd Quartile	(3)	3rd Quartile	(4)	4th Quartile (Worst)
Year	-0.5%		2.4%		5.4%		
1	£105,789	(2)	£108,853	(2)	£111,916	(2)	
2	£109,426	(2)	£115,750	(2)	£122,254	(2)	
3	£112,914	(2)	£122,694	(2)	£133,034	(2)	
4	£116,257	(2)	£129,688	(2)	£144,279	(2)	
5	£119,459	(2)	£136,732	(2)	£156,011	(2)	
6	£122,526	(3)	£143,830	(2)	£168,254	(2)	
7	£125,460	(3)	£150,985	(2)	£181,034	(2)	
8	£128,266	(3)	£158,199	(3)	£194,376	(2)	
9	£130,948	(3)	£165,474	(2)	£208,308	(2)	
10	£133,509	(3)	£172,813	(2)	£222,859	(2)	
11	£135,953	(3)	£180,219	(2)	£238,059	(2)	
12	£138,284	(3)	£187,695	(2)	£253,937	(2)	
13	£140,505	(2)	£195,242	(2)	£270,528	(3)	
14	£142,619	(2)	£202,864	(2)	£287,865	(3)	
15	£144,630	(2)	£210,564	(2)	£305,982	(3)	
16	£146,541	(2)	£218,343	(2)	£324,918	(3)	
17	£148,355	(2)	£226,205	(2)	£344,710	(3)	
18	£150,075	(2)	£234,153	(3)	£365,399	(3)	
19	£151,705	(2)	£242,188	(3)	£387,026	(3)	

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## Results Summary

### Projected Inflation Adjusted Fund Value at proposed retirement age 65

Provider	Plan	-0.5%	2.4%	5.4%	RIY
Alliance Trust Savings	Select SIPP	£156,000	£250,000	£400,000	1.3%
Alliance Trust Savings	Select SIPP (Inclusive Fee Option)	£155,000	£248,000	£398,000	1.4%
Curtis Banks	SIPP	£154,000	£246,000	£393,000	1.5%
AXA Wealth	Retirement Wealth Account - Self Invested Option DFM Option - Adviser Charging	£152,000	£243,000	£388,000	1.6%
IPM SIPP Administration	IPM Personal Pension Scheme	£150,000	£242,000	£390,000	1.6%
Ascentric	Pension Account	£151,000	£242,000	£387,000	1.6%
Nucleus	Pension Account	£151,000	£241,000	£384,000	1.6%
Transact	Personal Pension/SIPP	£149,000	£238,000	£381,000	1.7%
Dentons	SIPP	£148,000	£238,000	£381,000	1.7%
Novia	Novia Wrap	£148,000	£236,000	£377,000	1.8%

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B E R R Y

## Berry Managed Portfolio Service

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## Adventurous Strategy

### BMPS

The Berry Managed Portfolio Service (BMPS) has been introduced to broaden access to the discretionary portfolio management skills of the Berry investment team.

### Investment Objective

The objective is to assist investors looking to build their capital in real (inflation-adjusted) terms over the medium to longer term who are entirely comfortable with stockmarket volatility and very limited protection in times of stockmarket weakness.

### Risk Category

The strategy is managed with a high attitude towards risk with a maximum of 100% invested in global equity markets at any given time.

### Benchmark

ARC Equity Risk PCI

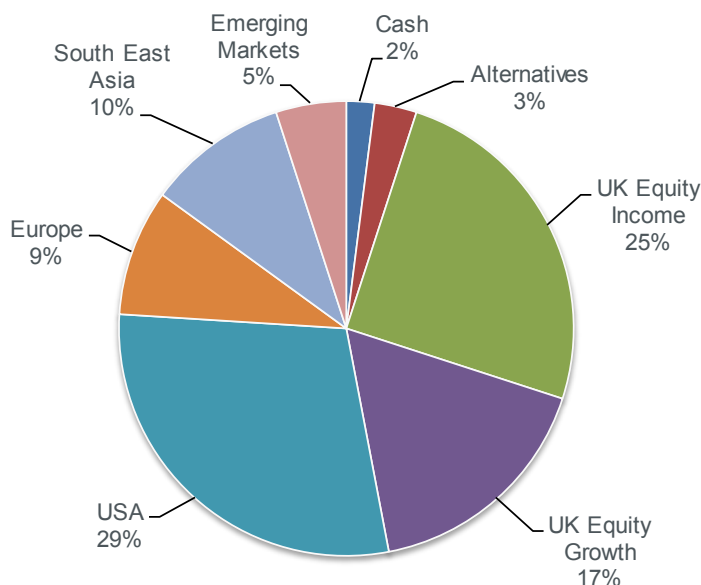
### Strategy details

Launch Date	2 July 2012
Minimum Investment	£20,000
Rebalancing Strategy (minimum)	Quarterly
Base Currency ^	£ GBP
Annual Discretionary Management charge	1.00% + VAT

^ Underlying asset currency may vary

### Strategic Asset allocation (30 June 2013)

MPS Adventurous



### Market Update

For the majority of the quarter equity and bond markets continued to ride the crest of the wave, provided by the cheap and ample liquidity of Quantitative Easing (Q.E.) money. However this came to an abrupt end in our opinion premature end with the US Federal Reserve Chairman, Ben Bernanke speaking about the potential need to reduce, or taper Q.E. Virtually every mainstream asset class has been negatively impacted in some way by the possibility of an end to easy money. Even traditional safe haven assets such as fixed interest securities and gold have come under pressure. However, the sell-off towards the end of the quarter needs to be taken into context of the strong rally during the beginning of the first half of 2013, even after the recent setbacks, in the past six months the UK stockmarket has risen by 7.5% and the US stockmarket in sterling terms by 22%

Equities: The recent sell-off should be seen as a welcomed correction to markets. Equity valuations remain attractive with many companies in solid financial health and the opportunities to find high and growing dividends remain strong. We maintain our equity exposure at the upper end of the strategy range, expecting continued, if somewhat subdued market growth.

Bonds: As markets got spooked by concerns over Q.E. tapering, fixed interest securities suffered with large reductions in capital values as yields climbed. Though we believe the markets have overreacted and any potential for tapering is a long way off in the future, the outlook for bonds remains difficult and we believe now would be the correct time to review the allocations to various fixed interest classes.

Property: Commercial property has made little progress in the past 18 months in terms of capital growth and any returns have essentially been in the form of income only. However, for the first time since late 2011, capital values are showing signs of stabilising and in certain regions there are signs of increasing capital and rental values. We feel now may be a good time to be increasing exposure in this real asset.

Gold: Even gold was not immune to the general market sell off and the quarter saw the asset lose almost 24% in value. Gold has behaved recently more like a commodity than a safe haven and store of wealth but we believe this poor market performance to be a short term phenomenon and maintain the asset class for its long term characteristics of value and safety.

Asset Allocation & Portfolio Activity: The asset class we expect to face the greatest short term challenge is fixed interest, so we plan to make reductions in the sector in favour of more commercial property, absolute return funds and potentially cash on a shorter term basis. Our equity exposure is likely to remain at the upper end of the range, as we believe there remains value. Having a good commitment to real assets such as equities and property seems an appropriate strategy, especially if the US economy continues to grow and fixed interest comes under Q.E. tapering pressure.

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## Adventurous Strategy

### Portfolio holdings (By target weight)

Fund	Weight
1 Capital International US Growth & Income Fund	8%
2 Findlay Park American Fund	8%
3 M&G American Fund	8%
4 River & Mercantile UK Income Fund	7%
5 Threadneedle UK Equity Income Fund	6%
6 Liontrust Income Fund	6%
7 CF Miton Multi Cap Income Fund	6%
8 Cazenove UK Opportunities Fund	6%
9 Artemis UK Special Situations Fund	6%
10 JO Hambro Continental European Fund	6%
11 Old Mutual UK Select Mid Cap Fund	5%
12 BBH Core Select Fund	5%
13 Coupland Cardiff Asian Evolution Fund	5%
14 Baring ASEAN Frontiers Fund	5%
15 First State Global Emerging Mkt Leaders Fund	5%
16 Henderson European Special Situations Fund	3%
17 ETFs Metal Securities Physical Gold (GBP)	3%
18 Cash (deposit)	2%

### Further Information:

For information on how to access the Berry Managed Portfolio Service, please contact our sales team:

**t:** +44 (0) 20 7667 6600

**f:** +44 (0) 20 3427 5400

**e:** sales@berry.co.uk

**www.berry.co.uk/mps**

Berry Asset Management PLC  
79 Pall Mall  
London  
SW1Y 5ES

### How to Invest:

On completion of the BMPS application form with the help of your professional adviser, there are various ways to fund a new investment portfolio, either by electronic BACS, CHAPS transfer or alternatively by personal cheque (details available on request).

Additional paperwork may be required to process your application dependent on the type of investment portfolio selected:

BMPS ISA Application Form  
BMPS In Specie Transfer Form  
BMPS SIPP Trustee Appointment Form  
BMPS Additional Account Form

### Reporting

We report electronically every six months with a detailed report which includes:

- ◆ A full valuation of your investments
- ◆ Details of all the transactions that have taken place
- ◆ Details of cash movements and dividends received
- ◆ An investment commentary

At the end of the financial year we send a tax pack that includes all of the information needed to complete your tax return.

### Income

All income can be reinvested in the portfolio or alternatively paid to an applicant's bank account on a monthly, quarterly or annual basis. A fixed amount can also be specified.

### Charges

Fees are charged based on the value of the portfolio. Our Balanced 'Passive' strategy has a reduced annual fee as a result of the underlying investments. Berry do not apply any dealings costs, although underlying fund charges may apply. Initial charges may be applied at the outset, dependent on how you fund your investment portfolio and the agreement you have in place with your professional adviser.

Risk warnings: The information contained in this factsheet does not constitute an offer of, or an invitation to buy or sell any security. This factsheet is for information purposes only. Past performance is not a reliable indicator of future results. The value of an investment and any income from it may fall as well as rise, may be affected by exchange rate fluctuations and you may not get back the amount you originally invested. While the performance of bonds, gilts and other fixed interest securities may be less volatile than equities there is a risk that their relative yield and the capital values may be reduced by factors such as rising interest rates. Levels and bases of tax can change. This information is deemed to be reliable however it has not been independently verified. The securities detailed in this factsheet may not be suitable for all investors. The model portfolio is applied to client accounts by the platform provider but it may take some time for the client accounts to mirror the model. Berry Asset Management PLC recommends that you regularly seek the advice of your financial advisor.

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