



Portfolio Strategy

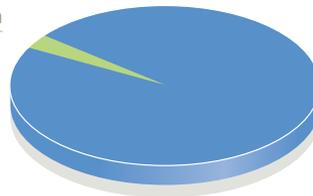
This is the most aggressive investment strategy within iGuard’s suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows an aggressive investment strategy. This portfolio may be suitable if you have a longer term time horizon, you want to achieve significantly higher returns on your investments over the longer term and are prepared to accept considerable capital value fluctuations in the short and medium term. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

Your portfolio will be managed to achieve maximum potential returns for your specific risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained it has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, you may think of risk as an opportunity and you have complete confidence in your ability to make good financial decisions. You are normally more concerned with potential gains than losses.

Asset allocation breakdown

■ Equities	98%
■ Fixed interest	0%
■ Property	0%
■ Absolute return/ hedge	0%
■ Cash or cash equivalents	2%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium’s leading investment administration platform, allowing all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and for your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years’ experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard Aggressive+ portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has an aggressive investment strategy, it has significant investment in global equity markets and a large exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio invests predominantly in active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.

Performance ●●●●●

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	20.76	24.59	101.38	183.79	10.98
USD	17.84	21.71	101.59	147.59	9.48
Euro	15.29	27.18	85.55	129.82	8.70

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation, fund selection

decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Illustrative Top ten holdings ●●●●●

Schroder ISF Asian Total Return A Acc
Charlemagne Magna Emerging Markets Div B Dist GBP
Newton Asian Income Inst GBP Inc
Somerset Global Emerging Markets B Inc
Artemis European Opportunities I Inc
Brown Advisory American B GBP
GLG Japan CoreAlpha Eq I H GBP (FX Hedged)
Pictet-Japanese Equity Opportunities-HI USD
Cazenove UK Opportunities X Inc
Schroder UK Alpha Plus Z Inc

Technical details ●●●●●

Portfolio Type: Aggressive +

AMC: 0.73%

Volatility Parameters: 19% - 27%

Suitable for: This portfolio is suitable for clients who have a longer term time horizon, who want to achieve significantly higher returns on their investments over the longer term and are prepared to accept considerable capital value fluctuations in the short and medium term to achieve this.

Return Expectations: Significantly above average capital growth over the longer term.

Launch date: 1 December 2013





Portfolio Strategy

This is the second most aggressive investment strategy within iGuard’s suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows a balanced investment strategy. This portfolio may be suitable for clients with a longer term time horizon who want to achieve significantly above average returns over the longer term and are prepared to accept capital value fluctuations in the short and medium term to achieve this. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

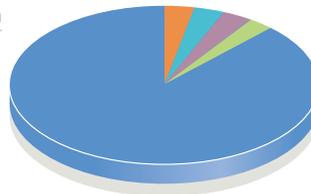
Your portfolio will be managed to achieve maximum potential returns for your specific risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained it has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, to you risk equals opportunity and accordingly a larger degree of risk is acceptable to you. Individuals in this risk profile tend to have a great deal of confidence in their ability to make good financial decisions and tend to be more concerned with potential gains than losses.



Asset allocation breakdown

Equities	92%
Fixed interest	3%
Property	3%
Absolute return/ hedge	3%
Cash or cash equivalents	2%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium’s leading investment administration platform, allowing all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and for your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years’ experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard Aggressive portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has an aggressive investment strategy it has significant investment in global equity markets and will have some exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio will also invest in fixed interest investments and cash. The fixed interest component is diversified across government and non-government bond markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio invests predominantly in active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.

Performance

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions..

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	20.95	27.10	97.36	157.03	9.89
USD	21.58	29.36	95.46	151.70	9.66
Euro	15.07	27.77	85.55	129.82	8.70

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation, fund

selection decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Illustrative Top ten holdings

Schroder ISF Asian Total Return A Acc
Charlemagne Magna Emerging Markets Div B Dist GBP
Brown Advisory American B GBP
Artemis European Opportunities I Inc
Cazenove UK Opportunities X Inc
Schroder UK Alpha Plus Z Inc
AXA Framlington American Growth Z Inc
Harris Associates Concentrated US Eq Fd S/A (GBP)
Newton Asian Income Inst GBP Inc
Somerset Global Emerging Markets B Inc

Technical details

Portfolio Type: Aggressive

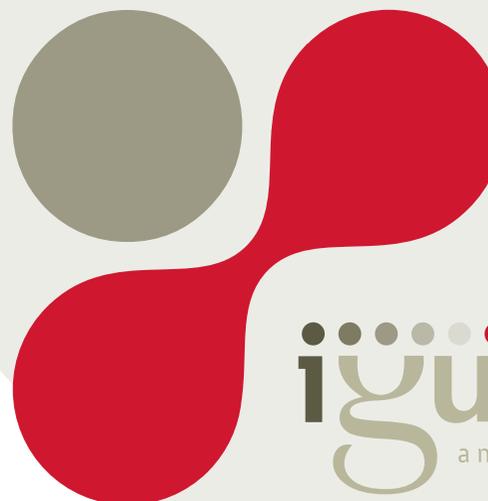
AMC: 0.73%

Volatility Parameters: 17% - 25%

Suitable for: Clients who have a longer term time horizon, who want to achieve significantly above average returns over the longer term and are prepared to accept capital value fluctuations in the short and medium term to achieve this.

Return Expectations: Significantly above average capital growth over the longer term.

Launch date: 1 December 2013



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Portfolio Strategy

This is more aggressive of the balanced investment strategies within iGuard's suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows a balanced investment strategy. This portfolio may be suitable if you have a time horizon in excess of five years, you want to achieve above average returns over the longer term and are prepared to accept capital value fluctuations in the short and medium term. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

Your portfolio will be managed to achieve

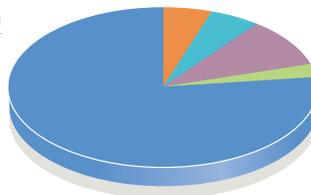
maximum potential returns for your specific risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained the portfolio has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, to you risk equals opportunity and accordingly a moderate degree of risk is acceptable. Individuals in this risk profile have a reasonable amount of confidence in their ability to make good financial decisions and tend to be more concerned with potential gains than losses.



Asset allocation breakdown

Equities	78%
Fixed interest	5%
Property	5%
Absolute return/ hedge	10%
Cash or cash equivalents	2%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium's leading investment administration platform allowing all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years' experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard Balance+ portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has a balanced investment strategy, the portfolio has a relatively significant investment in fixed interest investments and cash. The fixed interest component is diversified across government and non-government bond markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio will invest in global equity markets and may have some exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio invests predominantly in active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.

Performance ●●●●●

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your Investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

Illustrative Top ten holdings ●●●●●

Schroder UK Alpha Plus Z Inc
Brown Advisory American B GBP
Cazenove UK Opportunities X Inc
Ardevora UK Equity C
CF Lindsell Train UK Equity Inc
Premier Pan European Property Share A Net Inc
Old Mutual Global Equity Abs Return R GBP Hdg Acc
Insight -Absolute Emerging Market Debt B2p GBP
AXA Framlington American Growth Z Inc
Harris Associates Concentrated US Eq Fd S/A (GBP)

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	18.84	26.20	83.85	130.35	8.70
USD	19.74	29.92	86.49	112.35	7.81
Euro	13.90	28.33	73.86	97.07	7.01

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation, fund

selection decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Technical Details ●●●●●

Portfolio Type: Balance +

AMC: 0.73%

Volatility Parameters: 15% - 23%

Suitable for: This portfolio is suitable for clients who have a time horizon in excess of five years, who want to achieve above average returns over the longer term and are prepared to accept capital value fluctuations in the short and medium term.

Return Expectations: Above average capital growth over the longer term.

Launch date: 1 December 2013



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Portfolio Strategy

This is the less aggressive of the balanced investment strategies within iGuard's suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows a balanced investment strategy. This portfolio may be suitable if you have a time horizon in excess of five years, your objective is to achieve above average returns over the longer term and you are prepared to accept some capital value fluctuations in the short and medium term. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

Your portfolio will be managed to achieve maximum potential returns for your specific

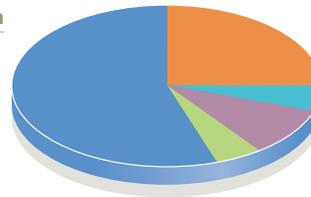
risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained the portfolio has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, to you risk represents uncertainty yet you have a reasonable amount of confidence in your ability to make good financial decisions. You are willing to take a reasonable amount of risk in order to attract higher than average returns but are more concerned with possible losses than potential gains.



Asset allocation breakdown

Equities	55%
Fixed interest	25%
Property	5%
Absolute return/ hedge	10%
Cash or cash equivalents	5%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium's leading investment administration platform, allowing all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and for your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years' experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard Balanced portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has a balanced investment strategy, it has a significant investment in fixed interest investments and cash. The fixed interest component is diversified across the government and non-government bonds markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio will invest in global equity markets and may have some exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio invests predominantly in active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.



Performance ●●●●●

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

Illustrative Top ten holdings ●●●●●

Schroder UK Alpha Plus Z Inc
Brown Advisory American B GBP
Cazenove UK Opportunities X Inc
Premier Pan European Property Share A Net Inc
Old Mutual Global Equity Abs Return R GBP Hdg Acc
Insight -Absolute Emerging Market Debt B2p GBP
Tactical Weight
AXA Framlington American Growth Z Inc
Harris Associates Concentrated US Eq Fd S/A (GBP)
Ardevora UK Equity C

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	17.29	24.67	76.55	122.90	8.34
USD	17.50	27.51	78.59	112.19	7.81
Euro	12.58	24.82	65.54	78.74	6.00

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation, fund

selection decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolios.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Technical Details ●●●●●

Portfolio Type: Balance

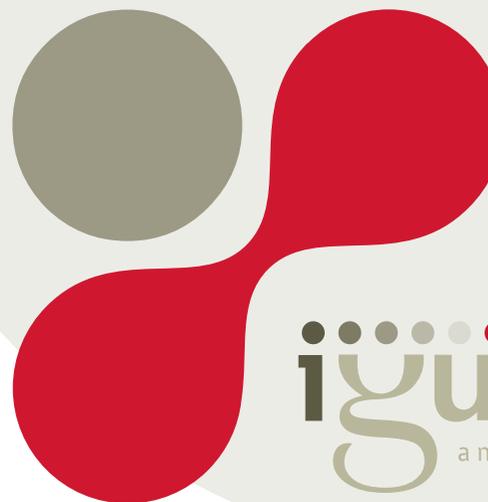
AMC: 0.73%

Volatility Parameters: 12% - 18%

Suitable for: Clients who have a time horizon in excess of five years, who want to achieve above average returns over the longer term and are prepared to accept some capital value fluctuations in the short and medium term.

Return Expectations: Above average capital growth over the longer term.

Launch date: 1 December 2013



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Portfolio Strategy

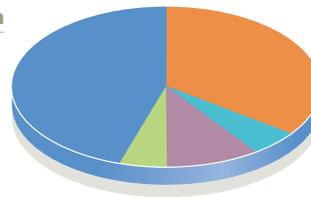
This is the more aggressive of the cautious investment strategies within iGuard's suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows a relatively cautious investment strategy. It may be suitable if you have a time horizon in excess of five years, your objective is to grow your investment beyond the effect of inflation and you are prepared to accept some capital value fluctuations in the short and medium term in order to achieve acceptable returns over the longer term. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

Your portfolio will be managed to achieve maximum potential returns for your specific risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained the portfolio has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, you view the idea of risk as uncertainty yet you are prepared to accept a small to medium level of risk with your investments. Individuals in this risk profile are usually confident in their decisions and are more concerned with possible losses than potential gains.

Asset allocation breakdown

Equities	45%
Fixed interest	35%
Property	5%
Absolute return/ hedge	10%
Cash or cash equivalents	5%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium's leading investment administration platform, allowing all of your investments to be held in the same place. This makes it easy for SIM to manage your portfolio and your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years' experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard Cautious+ portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has a 'cautious' investment strategy, the portfolio has a significant investment in fixed interest investments and cash. The fixed interest component is diversified across the government and non-government bonds markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio may also invest in global equity markets and may have some exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio will predominantly invest in a selection of active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.



Performance ●●●●●

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

Illustrative Top ten holdings ●●●●●

Schroder UK Alpha Plus Z Inc
Fidelity Moneybuilder Income Gross Y Inc
Royal London Corporate Bond M
Allianz Gilt Yield C Inc
Royal London Index Linked B
Premier Pan European Property Share A Net Inc
Old Mutual Global Equity Abs Return R GBP Hdg Acc
Insight -Absolute Emerging Market Debt B2p GBP
Brown Advisory American B GBP
Cazenove UK Opportunities X Inc

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	13.24	24.02	65.0	90.09	6.63
USD	13.59	24.13	68.87	84.20	6.29
Euro	9.73	21.38	54.73	68.88	5.38

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation, fund

selection decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Technical Details ●●●●●

Portfolio Type: Cautious +

AMC: 0.73%

Volatility Parameters: 10% - 16%

Suitable for: This portfolio is suitable for clients who have a time horizon in excess of five years. Your primary objective is to grow your investment beyond the effect of inflation and you are prepared to accept some capital value fluctuations in the short and medium term in order to achieve acceptable returns over the longer term.

Return Expectations: Capital growth over the medium to longer term.

Launch date: 1 December 2013



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Portfolio Strategy

This is the less aggressive of the cautious investment strategies within iGuard's suite of tailored investment solutions. With the help and expertise of Smart Investment Management we have created a diversified portfolio which follows a cautious investment strategy. It may be suitable if you have a time horizon in excess of five years, our objective is to grow your investment beyond the effect of inflation and you are prepared to accept some capital value fluctuations in the short and medium term in order to achieve acceptable returns over the longer term. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

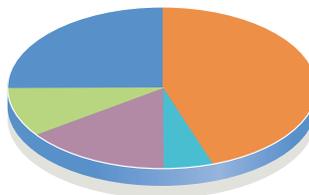
Your portfolio will be managed to achieve maximum potential returns for your specific risk profile. Your planner will have taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the risk profile of your portfolio is maintained the portfolio has carefully designed risk controls and will be managed within specific volatility parameters.

In summary, you view the idea of risk as a threat or uncertainty. Individuals in this profile may feel uneasy about making investment decisions and are more concerned with possible losses than potential gains.



Asset allocation breakdown

Equities	25%
Fixed interest	45%
Property	5%
Absolute return/ hedge	15%
Cash or cash equivalents	10%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium's leading investment administration platform which allows all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and for your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years' experience the SIM Investment team has a proven track record in managing multi asset risk rated portfolios for financial advisers and their clients. iGuard has appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard cautious portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has a cautious investment strategy, the portfolio has a significant investment in fixed interest investments and cash. The fixed interest component is diversified across government and non-government bond markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio may also invest in global equity markets and may have some exposure to emerging market equities which tend to be more volatile than other regions and are usually considered to carry greater risk than more developed markets, but equally can produce greater returns over time. The portfolio will predominantly invest in a selection of active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.



Performance ●●●●●

The following cumulative performance figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

Illustrative Top ten holdings ●●●●●

Old Mutual Global Equity Abs Return R GBP Hdg Acc
Insight -Absolute Emerging Market Debt B2p GBP
Allianz Gilt Yield C Inc
Tactical Weight
Royal London Index Linked B
Schroder UK Alpha Plus Z Inc
Fidelity MoneyBuilder Income Gross Y Inc
Royal London Corporate Bond M
Premier Pan European Property Share A Net Inc
Brown Advisory American B GBP

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	9.21	20.60	49.51	67.52	5.29
USD	7.28	16.21	50.40	65.31	5.15
Euro	6.25	16.42	39.83	50.54	4.17

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

The various asset classes that comprise the portfolio's strategic asset allocation are represented by Investment Management Association (IMA) sectors where applicable and, if no IMA sector is representative of the asset class, an appropriate proxy is used. The Strategic Asset Allocations provided are correct as at 1 November 2013 and are subject to change. The data is only intended to give an indication of how the models would have performed over the past 10 years. Please note these returns are intended for illustrative purposes only. The actual returns that a client would have achieved would be altered by Tactical Asset Allocation and fund

selection decisions and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside of Smart Investment Management's control. As a result, an investor may not get back the amount invested. Currency fluctuations may also impact returns. Please note past performance is not indicative of future performance.

Technical Details ●●●●●

Portfolio Type: Cautious

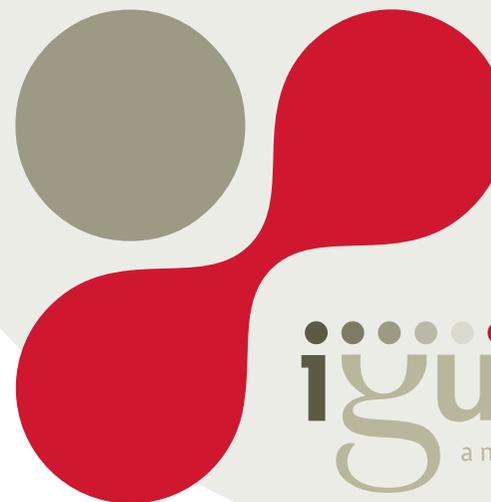
AMC: 0.73%

Volatility Parameters: 7% - 11%

Suitable for: Clients who have a time horizon in excess of five years, whose objective is to grow your investment beyond the effect of inflation and are prepared to accept some capital value fluctuations in the short and medium term in order to achieve acceptable returns over the longer term.

Return Expectations: Capital growth over the medium to long term.

Launch date: 1 December 2013



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a new way of thinking



Portfolio Strategy

This is the least aggressive and most cautious of all the investment strategies within iGuard's suite of solutions. With the help and expertise of Smart Investment Management we have created a diverse portfolio which follows a defensive investment strategy and is suitable if you are looking to grow your investment beyond the effect of inflation over the medium term but wish to minimise any risks to your capital. This portfolio will offer exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash.

Your portfolio will be actively managed to achieve maximum potential returns for your specific risk profile. Your planner will have

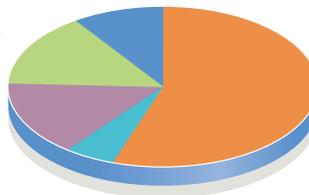
taken you through a thorough assessment of your attitude to risk before recommending the most appropriate portfolio. To ensure the portfolio continues to be appropriate for your attitude to risk and capacity for loss it is managed with carefully designed risk controls and specific volatility parameters.

In summary, you may view the idea of risk as a threat and seek to avoid investment risk wherever possible. You would prefer safety and security above returns and are normally concerned with possible losses rather than potential gains.



Asset allocation breakdown

Equities	10%
Fixed interest	55%
Property	5%
Absolute return/ hedge	15%
Cash or cash equivalents	15%



Investment Manager

All of the portfolios in the iGuard suite of tailored investment solutions are actively managed by Smart Investment Management (SIM). SIM's team of fully qualified and experienced senior investment managers are based in London and provide world-class discretionary investment services for iGuard using Praemium's leading investment administration platform, allowing all of your investments to be held in one place. This makes it easy for SIM to manage your portfolio and your adviser to monitor your investments, ensuring they remain appropriate to your needs.

With over 40 years' experience the SIM Investment team has a proven track record in designing and managing multi asset risk rated portfolios for financial advisers and their clients. iGuard have appointed SIM to take care of all aspects of your investment management, from strategic asset allocation and investment fund selection through to continuous ongoing management on your behalf.

Portfolio Ingredients

The iGuard defensive portfolio offers exposure to a wide range of asset classes which may include equities, property, fixed interest, commodities and cash. Sterling, Euro and US dollar versions of the portfolio are available. As the portfolio has a defensive investment strategy, the portfolio is predominantly invested in fixed interest investments and cash. The fixed interest component is diversified across the government and non-government bond markets. The value of these fixed interest investments will fluctuate as interest rates change. The portfolio will predominantly invest in a selection of active investment funds where the managers have a proven track record of outperforming their peers. Other investments will include cash deposits and Exchange Traded Funds (ETFs). ETFs provide access to the returns of specific asset classes or markets and tend to have lower fees than active funds.



Performance ●●●●●

The following figures are the result of rigorous back testing and are intended to illustrate how a portfolio with this strategic asset allocation would have performed over the last 10 years. Your investment manager aims to add further returns through their tactical asset allocation and fund selection decisions.

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Royal London Index Linked B
Old Mutual Global Equity Abs Return R GBP Hdg Acc
Insight -Absolute Emerging Market Debt B2p GBP
Fidelity Moneybuilder Income Gross Y Inc
Royal London Corporate Bond M
Premier Pan European Property Share A Net Inc
PFS TwentyFour Dynamic Bond I Inst Inc
M&G Optimal Income I Inc
Artemis Strategic Bond QR Acc

Portfolio	Year 1 to 1 Nov 2013	Year 3 to 1 Nov 2013	Year 5 to 1 Nov 2013	Year 10 to 1 Nov 2013	10 Year Annualised Returns
GBP	5.28	15.98	39.33	60.41	4.84
USD	2.99	11.24	39.83	52.35	4.30
Euro	3.32	11.63	32.49	42.86	3.63

Source: Figures and holdings correct as at 1 November 2013. Smart Investment Management, Lipper. All data used in the calculation of the information in the chart and graph is total returns in currencies indicated. Correct as at 1 November 2013.

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selection decisions, and discretionary investment management charges. The figures include the average charges of the underlying investments that may be held in the portfolio.

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Technical Details ●●●●●

Portfolio Type: Defensive

AMC: 0.73%

Volatility Parameters: 5% - 9%

Suitable for: Clients whose primary objective is to grow their investment beyond the effect of inflation but who would like to avoid any capital losses where possible.

Return Expectations: Capital growth beyond the effect of inflation over the medium term.

Launch date: 1st December 2013



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