

**Investment fund: IJK Explorer ISA**

The Financial Services Authority (FSA) is the independent regulator of financial services. It requires us, IJK Asset Management Limited, to give you this important information to help you decide whether this equity fund is right for you. You should read this document carefully.

<p>1. What is the IJK Explorer ISA?</p>	<ul style="list-style-type: none"> <li>• It's a plan that allows tax efficient investment in shares, unit trusts, OEICs, investment trusts.</li> <li>• You can choose to invest in a variety of funds.</li> <li>• There is no fixed length of time that you have to hold this plan so you can choose to cash it in when it suits you.</li> </ul> <p style="text-align: center;">For more details see our 'Explorer ISA' brochure.</p>
<p>2. Who is it right for?</p>	<ul style="list-style-type: none"> <li>• The IJK Explorer ISA could be right for you if you want to take advantage of the tax benefits of investing in an ISA and you're prepared to take some risk with your money.</li> <li>• You'll need to consider these carefully as they will depend on your circumstances and there may also be disadvantages.</li> <li>• There are, however, also other ways of saving that might have more tax advantages for you.</li> </ul> <p style="text-align: center;">If you have any doubt whether this Explorer ISA is right for you, you should speak to a financial adviser.</p>
<p>3. What are the benefits?</p>	<ul style="list-style-type: none"> <li>• The IJK Explorer ISA offers you over 1200 funds that invest in different types of assets.</li> <li>• All gains will be free of capital gains tax and tax can also be reclaimed on income from fixed interest investments.</li> <li>• You can change the funds you're invested in by phone, letter or online.</li> </ul> <p style="text-align: center;">For more details about the other benefits see pages 3 -5 of our 'Explorer ISA' brochure.</p>
<p>4. What are the risks?</p>	<ul style="list-style-type: none"> <li>• You need to think about how much risk you want to take when you're choosing which funds to put your investment in.</li> <li>• The funds you can invest in have different levels of risk. If you need help choosing the right funds you should seek help from an adviser.</li> <li>• Many of the funds available invest in shares, which can go up and down in value – and there is a risk that they could end up worth less than you paid in.</li> <li>• Your savings could grow more in a shares fund than in a fund which offers lower risk – you need to balance up how much risk you want to take for the chance of more profit.</li> </ul> <p style="text-align: center;">To find out more about the different risk levels of our funds see our booklet 'A guide to investing with IJK'.</p>
<p>5. What is my commitment?</p>	<ul style="list-style-type: none"> <li>- The minimum contribution is £500 as a lump sum or £50 per month.</li> <li>- The maximum contributions per tax year are £4000 to a Mini ISA and £7000 to a Maxi ISA.</li> </ul> <ul style="list-style-type: none"> <li>• Although you can cash in your plan at any time, you should see it as a long term investment – at least 5 years. This will give your investments the chance to grow after any charges have been taken.</li> </ul> <p style="text-align: center;">For more details please see page 4 in our 'Explorer ISA' brochure.</p>
<p>6. What will I get back?</p>	<ul style="list-style-type: none"> <li>• We can't tell you exactly because the value of your investment depends on:             <ul style="list-style-type: none"> <li>- how much you've paid in;</li> <li>- how long you keep your plan;</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>- how well or badly your chosen funds perform.</li> </ul> <p style="text-align: center;">For more information please see the Illustration.</p>
7. Are there any guarantees?	<ul style="list-style-type: none"> <li>• For most funds there aren't any guarantees.</li> <li>• Investment returns may go down as well as up and you may get back less than you have paid in.</li> </ul> <p style="text-align: center;">To find out more about the different risk levels of our funds see our booklet '<i>A guide to investing with IJK</i>'.</p>
8. How flexible is it?	<ul style="list-style-type: none"> <li>• You can choose from a wide variety of investments.</li> <li>• You can switch between different funds and different investments.</li> <li>• You can make regular payments or single payments but there are limits (see question 5).</li> <li>• You can transfer your plan to another ISA manager. There may be a charge for this.</li> </ul> <p style="text-align: center;">For more details see pages 4 and 6 of our '<i>Explorer ISA</i>' brochure.</p>
9. What are the charges for, and how do they affect my investment?	<ul style="list-style-type: none"> <li>• We make no charge to set up the plan, but there may be an initial charge depending on the funds you choose to invest in.</li> <li>• There is an administration charge if you decide to invest in shares, investment trusts, cash and certain unit trusts and OEICs.</li> <li>• We may make a charge if you cancel your investment or transfer to another ISA manager.</li> <li>• We do not charge commission for purchasing or selling unit trusts or OEICs in this account. There are charges for purchasing or selling other investments.</li> <li>• How much you are charged is important to you because charges reduce the value of your investment.</li> <li>• The charges made by different ISA managers will vary – so it's worth shopping around.</li> </ul> <p style="text-align: center;">For more information see the illustration and page 7 in our '<i>Explorer ISA</i>' brochure.</p>
10. What do I do now?	<ul style="list-style-type: none"> <li>• Is the IJK Explorer ISA right for you, or do you have any further questions?</li> <li>• If you do have any further questions speak to us or to your personal financial adviser. They'll tell you what their advice will cost.</li> </ul> <p style="text-align: center;">For more information see our '<i>Explorer ISA</i>' brochure.</p>