

**PRIVATE AND CONFIDENTIAL**

01 July 2010

Dear

**Jessop (AAM) Personal Pension Trust  
Account No**

Please find enclosed your latest annual benefit statement. We recommend that you keep this safe with your existing Jessop Personal Pension Trust documents.

The statement contains a Statutory Money Purchase Illustration (SMPI), which provides a projection of benefits you may receive upon your retirement (this will not be included if you are within 12 months of your selected retirement date on 5 April 2010). These projections apply to most pension arrangements of this type and the Actuarial Profession review calculations annually to ensure that it reflects current market conditions and expectations.

You can logon to the Jessop Fund Managers website <http://www.jfml.co.uk> where you will find an example benefit statement with explanatory notes helping you understand the information contained in this document.

During the last 12 months you will have received correspondence from Jessop Fund Managers in which we have drawn your attention to various items of information including regulatory and pensions issues. On the website under Recent Communications you will find a summary of this information.

If you have any questions relating to your statement or personal pension account, please contact your Financial Adviser or call our Administration Helpline on 0870 601 1131.

Yours sincerely



**Mary Green  
Operations Managers  
Jessop Fund Managers Ltd**

This statement should not be used for self assessment returns as it may not include all relevant tax.

**Jessop (AAM) Personal Pension Trust  
ANNUAL BENEFIT STATEMENT  
for year ending 5 April 2010**

Member's Name:  
Date of Birth:

NI No:  
Account No:

**Contributions**

The following contributions have been received:

EITHER the amount taken from your salary  
OR the amount paid by direct debit from  
your bank account during the tax year.

Your own regular contributions £1019.32

Basic rate tax relief on your regular contributions recovered from the HM Revenue and Customs £231.87

**Total Contributions and Credits** £1251.19

Basic rate income tax (20% for 2010/11) on your contributions. If you are a higher rate taxpayer you should reclaim additional tax relief through your self assessment return

**Current Values**

Details of your unit holdings as at 5 April 2010 are as follows:

Fund Name	Number of Units/Shares	Price (Pence)	Total Value (£)
Jessop (AAM) Multi-Asset PPF	6007.630	239.940	14414.71

**Aggregate Total Value:** £14414.71

The aggregate total value represents:

Protected Rights: £0.00  
Accrued Rights: £14414.71

**Jessop (AAM) Personal Pension Trust**  
**ANNUAL BENEFIT STATEMENT**  
for year ending 5 April 2010

Member's Name:

Account No:

Date Fund	Type & Source Transaction	Amount (£)	Number of Units	Price Used (Pence)	Offer Price (Pence)
15/04/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	47.557	175.684	175.680
13/05/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	43.792	190.788	190.790
22/05/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	11.053	188.998	188.990
15/06/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	44.145	189.263	189.260
23/06/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	11.413	183.037	183.030
14/07/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	45.018	185.592	185.590
22/07/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	10.714	194.979	194.980
13/08/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	40.322	207.207	207.200
24/08/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	9.890	211.223	211.220
15/09/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	38.318	218.044	218.040
22/09/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	9.359	223.208	223.210
13/10/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	36.401	229.527	229.530
22/10/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	9.266	225.448	225.440
13/11/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		83.55	37.242	224.343	224.340
15/12/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		87.73	38.289	229.126	229.120
24/12/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	8.994	232.266	232.270
29/12/2009	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	8.928	233.983	233.990
13/01/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		87.73	37.373	234.742	234.740
22/01/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		20.89	9.091	229.788	229.790
15/02/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		87.73	38.502	227.858	227.850
23/02/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		21.93	9.372	233.995	233.990
15/03/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		87.73	35.854	244.687	244.690
23/03/2010	Purchase (Contribution)				
Jessop (AAM) Multi-Asset PPF		21.93	8.896	246.515	246.520

The bases for SMPI calculations are reviewed by the Actuarial profession to ensure that they reflect current market conditions and expectations. This may, in some cases, result in a reduction in the illustrated pension compared to last year.

**Jessop (AAM) Personal Pension Trust**  
**STATUTORY MONEY PURCHASE ILLUSTRATION (SMPI)**

Member's Name:  
Date of Birth:

NI No:  
Account No:

The effective date of this illustration: 5 April 2010

This illustration is a guide to the amount of pension that you might receive when you retire. It is shown in today's prices and is not a promise or guarantee that your pension will be paid at this rate. This is because it is based on a number of assumptions.

**Your future pension**

To illustrate your possible future pension we have assumed that:

- Your retirement date is 30/03/2012
- Your retirement age is 58
- You will continue to pay contributions, which will include tax relief from the government, until your retirement date

The estimated pension when you retire in today's prices is:

**£575 a year**

For further information about this illustration please call 0870 601 1131 or write to Jessop Fund Managers Limited, PO Box 1043, Cheltenham, Gloucestershire, GL50 9JB.

**Notes:**

This illustration is to help you plan for your retirement. It shows the amount of pension that might be payable when you retire, in today's prices. It has been worked out in accordance with the Occupational and Personal Pension Schemes (Disclosure of Information) Amendment Regulations 2002 (SI 2002/1383) and Technical Memorandum 1 using various assumptions. It is therefore for illustrative purposes only and is NOT a promise or guarantee that a pension will be paid at the rate shown.

The illustration has been calculated using general assumptions about various factors including

- that you will buy a pension that will increase each year in line with inflation (the Retail Price Index)
- your partner will be someone three years older than yourself, who on your death will inherit half of your pension

What actually happens and your own individual circumstances may vary considerably from these general assumptions. The actual amount of pension will depend on the actual performance of the investments, the cost of buying a pension when you retire, and so may be significantly different from the amount shown here. Because of this, you should consider getting further information or advice before you review your pension arrangements.

JFML are unable to provide personalised illustrations. The pension which you will receive when you retire will be liable to income tax deductions. If you are within one year of retirement age (or have already passed it) we are unable to provide a projected pension illustration.