

**Gartmore Fund  
Managers Limited**

Gartmore House  
8 Fenchurch Place  
London EC3M 4PB  
Telephone +44 (0) 20 7782 2000  
Fax +44 (0)20 7782 2075  
www.gartmore.com



25th August 2006

Dear Investor

## **Gartmore Personal Pension Trust**

### **What is happening?**

Gartmore Fund Managers Limited ("Gartmore") has decided to transfer the management of the Gartmore Personal Pension Trust to Jessop Fund Managers Limited ("Jessop"). The proposed transfer is subject to FSA authorisation. From the date of the transfer the Gartmore Personal Pension Trust will be known as the Jessop Personal Pension Trust. The underlying funds into which the Jessop Personal Pension Trust invests will remain managed by Gartmore as before. This transaction will not change the day to day investment management of the funds.

### **Why are Gartmore making this change?**

This transaction is consistent with Gartmore's policy of focussing on its core fund management business. The transfer of the Personal Pension Trust to Jessop supports this focus, whilst ensuring that investors continue to access Gartmore's high quality fund management arrangements and ensuring the Personal Pension Trust receives the detailed and specific focus that Jessop will provide.

### **Who is Jessop?**

Jessop is owned by Vertex Administration Limited ("Vertex"), part of United Utilities PLC, and is rapidly expanding in the field of financial services. Jessop is committed to providing a broad range of high quality financial services to support the retail pensions market.

Furthermore, as the Jessop Personal Pension Trust will continue to invest in the underlying Gartmore investment funds a smooth transfer of management is ensured.

Vertex has provided the member record keeping service and administration support to the Personal Pension Trust since the inception of the product in 1988 and is therefore extremely familiar with the current product and range of funds.

**What do I need to do?**

No action is required by you. Gartmore and Jessop will make all the necessary arrangements for the transfer of management of the Personal Pension Trust.

We will communicate with you further when we have received the response from the FSA on this proposal.

If you have any queries please do not hesitate to contact the Gartmore Helpline on 0800 289 336.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Paul Feeney', with a large, stylized loop at the end of the name.

Paul Feeney  
Head of Distribution, Gartmore

Telephone calls may be recorded for monitoring and training purposes.