

Jessop Personal Pension Trust Investing in the Aberdeen Asset range of Funds

Recent Communications Summary sheet

December 2007

Contracting Out -The Financial Services Authority (FSA), the UK's financial watchdog, has issued a factsheet - "The State Second Pension - Should you be contracted out?" which provides important information on contracting out which might affect the amount of money that you receive in retirement. This can be found on our website and also the FSA's website at: http://www.moneymadeclear.fsa.gov.uk/pdfs/contracting_out.pdf or their Consumer Helpline - 0845 606 1234.

Whilst we cannot provide you with advice we would strongly recommend that, if you are an employee and are contracted out or are thinking of contracting out of the State Second Pension that you should carefully consider your position.

Change in basic Income Tax rate - The rate of basic income tax will change from 22% to 20% with effect from April 2008. Whilst this means you will pay less tax on your income, it also means the amount of tax relief we claim on your behalf on your pension contribution will also reduce. We propose to increase personal contributions, after the 6th April, by approximately 3p in the £1.00, to ensure your retirement fund will not be affected by the reduction. For example:-

Position before 6 April 2008

Personal Contribution	£ 78.00
Tax reclaim	£ 22.00
Total Contribution	£100.00

Position after 6 April 2008

Personal Contribution	£ 80.00
Tax reclaim	£ 20.00
Total Contribution	£100.00

If you do not want your contribution increased in this way please contact us as soon as possible and we will ensure it does not happen.

Client Categorisation - Under the new Financial Services Authority Conduct of Business rules (COBS), which came into effect from 1 November 2007 the classification 'Private Client', which you have been up to this date, no longer exists. We are therefore required to re-categorise you as a 'Retail Client' of Jessop Fund Managers Limited. This means you will benefit from the highest level of consumer protection and you will be provided with information in a more straightforward way than a large financial services company. The re-categorisation does not change any of your policyholder rights, and your ability to refer complaints to the Financial Services Ombudsman is unaffected.

Remuneration of the Manager - Section 10.5 of the Prospectus sets out the charges which the Manager is permitted to take from the funds for carrying out their duties and responsibilities, as a % per annum. Please note this section has been updated to reflect the method of deduction of the fees, as follows:

"Currently this remuneration is substantially paid from the property of the underlying funds, however, in circumstances where this totals less than the percentage stated above a balancing payment will be made by the Scheme."

This change is purely an amendment to the way in which the Manager's Remuneration is taken and will not affect the actual amount deducted from the Funds. This remains at 1.25% of the value of the Jessop (AAM) Multi-Asset Personal Pensions Fund, 1% per annum in the case of the Jessop (AAM) Sterling Bond Personal Pensions Fund and 0.50% per annum of the value of the Jessop (AAM) Cash Personal Pensions Fund.

February 2008

Change of PO Box number and postcode - Please note when communicating with us by post you will need to use make reference to PO Box 1043 and use Post code GL50 9JB.

Trustees - In December 2007 The Bank of New York Mellon (BNY Mellon) completed its acquisition of ABN AMRO Mellon Global Securities Services and BNY Mellon is now listed as the Trustees. The documentation on the Jessop Fund Managers website www.jfml.co.uk will be amended shortly to reflect this change.

Lifestyle - As you get closer to retirement you may wish to seek increased protection from short term fluctuations. The Lifestyling facility within your personal pension allows you to adjust the mix of assets within your holding in by automatically switching the investments at key dates, the key dates will be governed by the length of time you have to retirement and are carried out quarterly. Lifestyling is an optional service for which we make no charge. Lifestyling details can be found on page 3 and 4 in our Key Features Document on our website www.jfml.co.uk or from our Admin Helpline 0870 601 1131