

iSIPP Permitted Investments List

This document details the permissible investments for the iSIPP. For information relating to the purchase of these investments, please refer to the 'iSIPP Technical Guide'. Please also refer to the Important Notes section at the end of this document.

Permitted Investments

SIPP Bank Account	Investments traded via a UK based investment manager or stockbroker, including: <ul style="list-style-type: none">• stocks and shares traded on the London Stock Exchange or Alternative Investment Market (AIM)• stocks and shares traded on a recognised overseas stock exchange• Investment Trusts• UK REITs (Real Estate Investment Trusts)• Government Securities, loan stocks and other securities traded on a recognised stock exchange
Fixed term deposits from our Cash Panel	
Unit trusts, OEICs and pension funds held on the Investment Centre platform (the Select and Collect fund ranges)	

SIPP Bank Account

Your SIPP bank account is provided for the payment of money to and from your iSIPP. The account is designed for holding cash for short periods of time while your investments are being made, or your benefits are being paid, rather than for holding cash over the long term.

Fixed term deposits

James Hay has negotiated competitive rates with leading banks to offer fixed term deposit accounts over a variety of terms. These banking providers are referred to as our Cash Panel.

Full details of the interest rates available to those looking to invest in cash can be found on our website at www.jameshay.co.uk.

Investment Centre

Our Investment Centre fund platform gives you access to a wide range of funds with discounted charges, including the following investment types:

Unit Trust

A collective investment where your money is pooled with other investors and spread across a range of stocks and shares, according to the objective of the fund. The investments are held in trust with each investor's interest defined by the number of units they own. The underlying investments are professionally managed by the fund manager.

Open Ended Investment Company (OEIC)

A collective investment that follows a similar principle to a Unit Trust, where your money is pooled together with that of other investors. An OEIC can also be referred to as an ICVC – Investment Company with Variable Capital.

Pooled Pension Fund

Another form of collective investment where your money is pooled with other investors. Only approved pension schemes can invest in these types of institutional funds, and they are only available to investors receiving financial advice.

Any Investment Centre fund can be found on either our Collect or Select Funds Lists, which are available from our website. Collect funds comprise mostly Unit Trusts and OEICs, whereas Select funds are mainly Institutional and Pooled Pension Funds. The Select fund range is only available to investors with a financial adviser.

Managed Model Portfolio

A model portfolio on the Managed Portfolio Panel is a defined collection of funds set up by an investment manager to achieve a predetermined investment strategy and reflect a certain risk profile. You can access a range of investment managers that offer numerous portfolios with varying risk profiles, all of which are made up of funds in our Investment Centre fund range. A list of available model portfolios can be found on our website at www.jameshay.co.uk.

You cannot hold other Investment Centre funds or other model portfolios whilst a portfolio on the Managed Portfolio Panel is linked to your iSIPP.

Investment Managers

The following investments types are also permissible within the iSIPP. However, they must be purchased and held by a UK based investment manager or stockbroker who is regulated by the Financial Conduct Authority (FCA).

Stocks and Shares

These must be listed, or dealt in, on a recognised stock exchange, including:

- The London Stock Exchange or the Alternative Investment Market (AIM)
- an overseas exchange recognised by HM Revenue & Customs (HMRC)
- an exchange recognised by the FCA as either a Recognised Investment Exchange, a Recognised Overseas Investment Exchange, a Designated Investment Exchange or a regulated market in the European Economic Area (EEA).

This covers most transferable securities, including:

- Shares in companies (equities)
- Fixed interest securities issued by government or other bodies
- Debenture stock and other loan stock
- Warrants (for equities)
- Permanent Interest Bearing Shares (PIBS)
- Convertible securities
- Exchange Traded Funds (ETFs).

Investment Trust

This covers Investment Trusts that are listed, or dealt in, on an HMRC or FCA recognised stock exchange as defined above. These must either be purchased and held by a UK based stockbroker/ investment manager that is FCA regulated, or purchased and held through an Investment Trust savings scheme operated by a UK based and FCA regulated company.

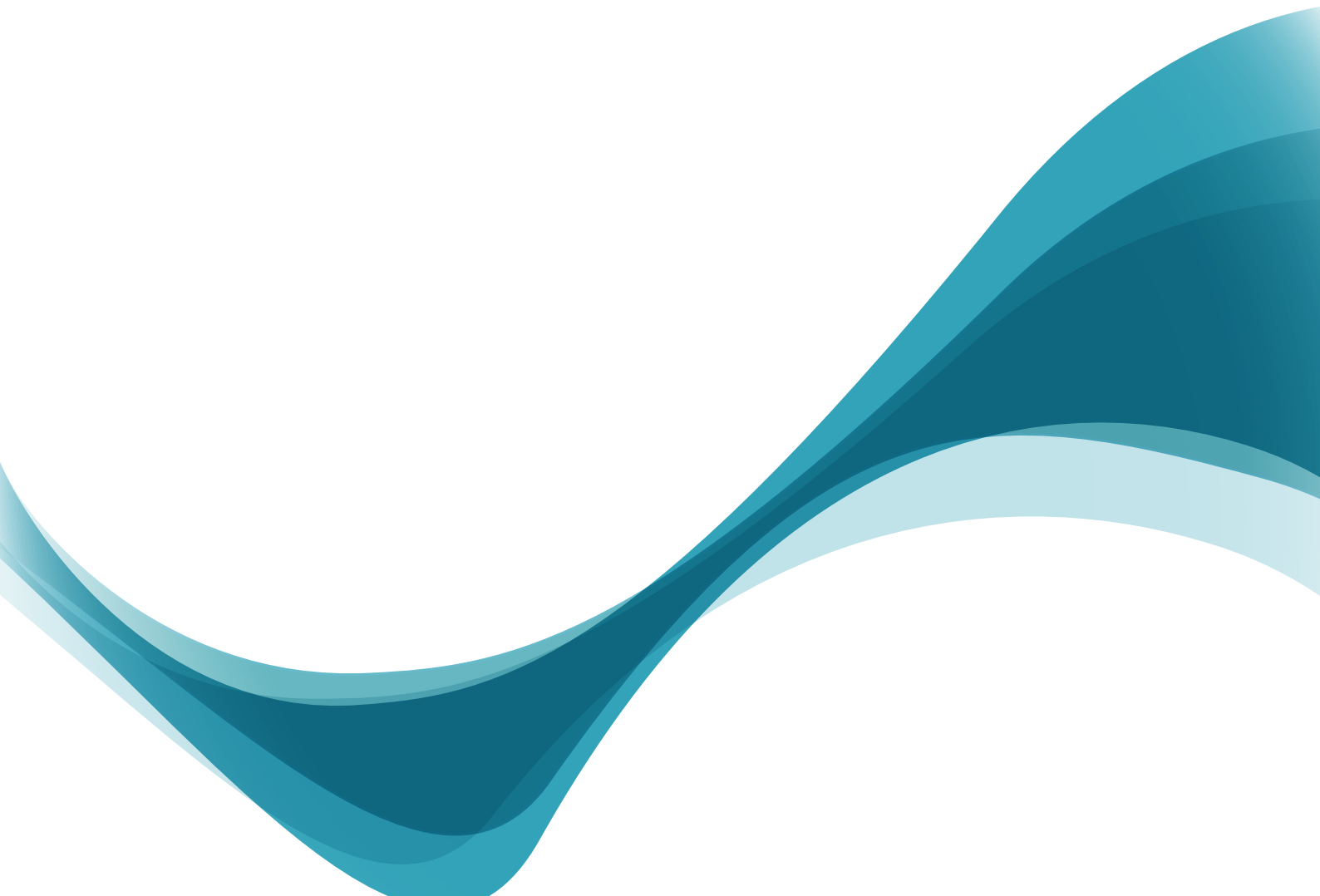
UK Real Estate Investment Trust (REIT)

REITs must be resident in the UK for tax purposes and listed on the London Stock Exchange. This does not include the Alternative Investment Market or any other overseas exchange recognised by HMRC.

Important notes

- It is your responsibility in conjunction with your financial adviser (and/or investment manager) to ensure any investments purchased are permissible, and are suitable for your individual circumstances.
- We are not regulated to provide investment advice and will not assess whether any investment is appropriate for you.
- We will only appoint UK based investment managers or stockbrokers who are regulated by the FCA and who agree to our operational requirements.
- We reserve the right to decline making an investment for any reason deemed appropriate, and will inform you of the reason for doing so.

If you need help or information, please visit our website at www.jameshay.co.uk, call us on 03455 212 414, or write to us at James Hay Partnership, Dunn's House, St. Paul's Road, Salisbury, SP2 7BF.



We are able to provide literature in alternative formats. For a Braille, large print or audio version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

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