



# ***CIRAS* PERSONAL PENSION**

## **INVESTMENT GUIDE**

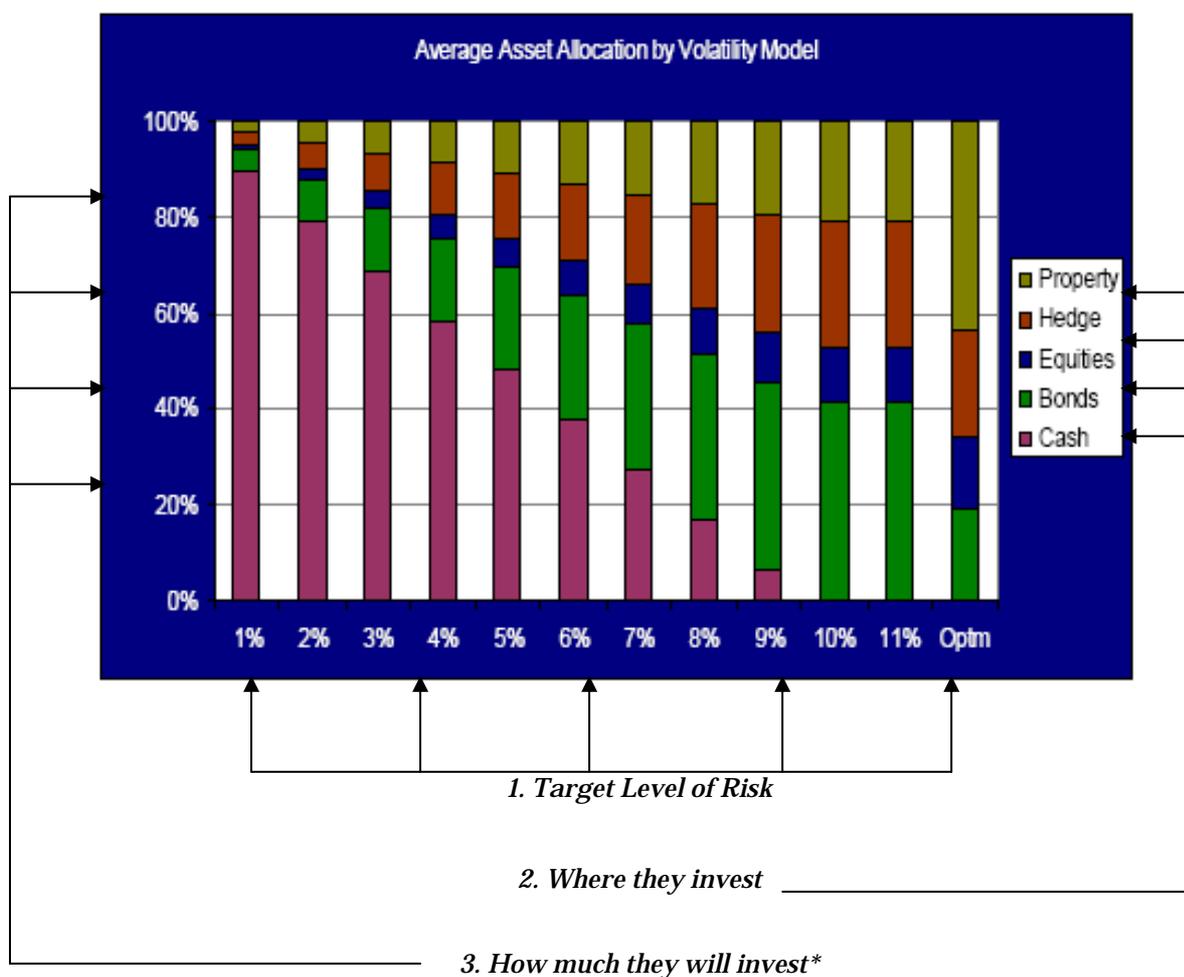


**THE FORT GROUP**

One of the Key Features of the **CIRAS Personal Pension** is the provision of the six, risk-adjusted, actively managed investment categories provided by **bridport** who aim to target the levels of risk associated with investment.

These funds invest in what **bridport** judge to be the most advantageous combination of assets at any time, from a choice of Cash, Bonds, Global Equities, Hedge Funds and Property. Funds with higher levels of targeted risk have historically offered higher levels of return, whilst funds with lower levels of targeted risk include increasing levels of Cash, and hence certainty of return.

If we combine the target levels of risk with **bridport's** ability to allocate the investment in what they believe to be the most appropriate class of assets, we can take a closer look at where the assets could be invested at any time.



\* This is for illustration purposes only. The actual levels of investment allocation are regularly reviewed and monitored by **bridport** who will adjust the levels of participation in the different asset classes depending on market conditions, the selected target risk and their professional research data to determine what they believe to be the most appropriate

So how to decide which of the six, risk adjusted investment funds to choose?  
What could be the factors that may impact on your decision?

Here are some interesting points to consider when deciding upon which of the six funds to choose.....

**How long till retirement?**

*I have many years until I need to take my pension.*

Long-term investment gives the benefit of being able to go through cycles of markets, both when they are down and up. A higher level of target risk could give a higher return. If investment conditions are poor for a period, over a longer period these conditions are more likely to improve.

*There's a few years left before I need this.*

If you don't have the luxury of many years until you need to take your pension income, then taking a moderate level of target risk could result in lower volatility in case investment conditions are poor, therefore you are less likely to be as affected as a higher level of target risk and may not have as much time to wait for recovery.

*Very little time / I'm already there.*

Your primary consideration should be to preserve the value of the fund as far as possible – taking more risk at this stage could affect the size of your fund, and could reduce the level of income available.

**Would you call yourself a....**

*Cautious or conservative investor*

Meaning you would want a high proportion of your funds to be in cash or other guaranteed investments. However you are prepared for some of your investments to be in funds where there may be a limited degree of fluctuation in value in return for prospects of modest long-term growth.

*A moderate or medium-risk investor*

This is the more typical investor who is prepared to see your investments fluctuate in return for a higher level of prospective growth. However, you would like to see a reasonable proportion of your investments with a balanced approach which could include equities and property, as well as bonds and cash. You are prepared to put a very small part of your investments in higher risk funds.

*A little more adventurous*

You are prepared to offset the potential risk and volatility in the aim of achieving higher investment returns over the long-term. You understand that the higher the potential returns, the higher the potential risk, but at the same time a reduction in the value of investments during the short-term should be considered with the long-term in mind.

As a guide, the following is a general indication of which investment fund to select:-

<i><b>If you:-</b></i>	<i><b>Consider selecting the following investment fund:</b></i>
<ul style="list-style-type: none"> <li>• <b>Are a long term investor (many years left to invest before you need your pension fund)</b></li> </ul>	<p>Optimum target risk fund -OR- 9% target risk fund</p>
<ul style="list-style-type: none"> <li>• <b>Are an adventurous investor</b></li> </ul>	<p>Optimum target risk fund -OR- 9% target risk fund</p>
<ul style="list-style-type: none"> <li>• <b>Have a few years until you need to take your pension</b></li> </ul>	<p>7% target risk fund -OR- 5% target risk fund</p>
<ul style="list-style-type: none"> <li>• <b>Are a moderate / medium risk investor</b></li> </ul>	<p>7% target risk fund -OR- 5% target risk fund</p>
<ul style="list-style-type: none"> <li>• <b>Have very little time until retirement</b></li> </ul>	<p>3% target risk fund -OR- 1% target risk fund</p>
<ul style="list-style-type: none"> <li>• <b>Are a conservative or cautious investor</b></li> </ul>	<p>3% target risk fund -OR- 1% target risk fund</p>

This is purely to assist you in your decision and is not definitive – we recommend that you consult your financial adviser who will be able to guide and advise you based on your particular circumstances, needs and objectives. Remember, you can switch between the 6 funds free of charge.

Past performance is no guarantee of future performance. Investment values and income arising from them can fall as well as rise and may be affected by changes in rates of exchange. Front-end charges may apply to the Investments held under the *CIRAS* Personal Pension. Any Scheme Member may not receive back the amount originally invested. Any mention of bonds, equities, currencies or markets should not be taken as a recommendation. We advise you seek direct investment advice before making any investment decision. For current information, regarding the taxation and/or suitability of the *CIRAS* Personal Pension for you, please contact a suitably qualified Financial, Tax or Legal Adviser.

# ***CIRAS* PERSONAL PENSION**

## **INVESTMENT FUND SELECTION**

<b>Surname</b>	Mr/Mrs/Miss/Ms
<b>Full Forenames</b>	
<b>Address</b>	

Please invest my fund / contributions into the following:-

<b>1% Target Risk Fund</b>	<b>3% Target Risk Fund</b>	<b>5% Target Risk Fund</b>	<b>7% Target Risk Fund</b>	<b>9% Target Risk Fund</b>	<b>Optimum Target Risk Fund</b>

<b>Signature:</b>	
<b>Date:</b>	/ / <b>Day    Month    Year</b>

**This form supersedes any previous fund selection.**

**Please return this form to  
Fort Trustees Limited  
Island House  
Grande Rue, St Martins  
Guernsey, GY4 6RU**