

keyfacts[®] about our services and costs

Citibank N.A., London Branch

Level 19, Citigroup Centre, 25 Canada Square, London E14 5LB, United Kingdom.

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates the financial services industry in the UK. This document is designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

- We offer products from the whole market.
- We only offer products from a limited number of companies. Ask us for a list of the companies whose products we offer.
- We only offer products from a single group of companies, or we only offer our own products.

Our fund selection team review all the funds available in the market and using both quantitative and qualitative analysis (e.g. fund performance, fund ratings, quality of the investment process) select funds which satisfy set criteria. We offer the products in this selection to you. This process is ongoing and therefore includes a review of funds previously selected to ensure they still meet our criteria.

3. Which service will we provide you with?

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
 - conduct a full assessment of your needs;
 - offer advice on whether a non-stakeholder product may be more suitable.

4. What will you have to pay us for our services?

Investments

You will pay for our services on the basis of commission. We will discuss your payments options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

- Paying by fee.
- Paying by commission (through product charges).
- Paying by a combination of fee and commission (through product charges).

If you buy a financial product through us, we will normally be paid for the services we provide you with through a combination of an upfront fee which we charge you and ongoing commission received from the product provider. These charges reduce the amount left for investment. If you buy directly, the product charges could be the same as when buying through us, or they could be higher or lower.

The following paragraphs explain the charges you will pay for our services in more detail. (Please note that there may be other charges imposed by the product provider or which you have to pay in connection with your investment. Further details are explained in the product's prospectus. The following paragraphs only explain the charges you pay to us and the commission we receive for the services we provide to you.)

Upfront charge

We make a one-off upfront charge of up to 4% of the amount you invest. This amount will not be deducted from your investment amount, you will need to make this payment on top of; for example, if you wish to invest \$10,000, we will charge you \$400, so you will disburse \$10,400 to us. This upfront charge is instead of, and not in addition to, the initial charge usually made by the product provider. We will tell you the amount of the upfront charge before you complete an investment, but you may ask for this information earlier.

Ongoing commission

We also receive ongoing commission from the product provider. This is paid to us by the product provider out of the annual management charge which it charges on your investment. This annual management charge is at a rate of up to 2.90% per calendar year, is calculated by reference to the value of your investment from time to time and will be deducted from your investment by the product provider in instalments. Further details of this charge can be found in the product's fact sheet or brochure (where applicable). However, by way of example, if the annual management charge is 2.90% per annum and your investment rises in value to \$20,000 in a particular year, an annual management charge of \$350 will be deducted in that year, reducing the value of your investment to \$19,650.

The product provider pays us a proportion of this annual management charge as commission. This is to cover our ongoing administrative costs involved with your account and the investments in it. We will tell you how much of the annual management charge we receive from the product provider in commission before you complete an investment, but you may ask for this information earlier.

5. Who regulates us?

Citibank N.A., Citigroup Centre, Canada Square, London E14 5LB is authorised and regulated by the Financial Services Authority. Our FSA registration number is 124704. Our permitted business is advising on Mutual Funds.

6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

in writing Citi International Personal Bank
 Attn: Service Quality Department
 Citibank N.A., London Branch
 Citi International Personal Bank
 Level 19, Citigroup Centre
 25 Canada Square
 London E14 5LB

by phone Telephone +44 (0) 20 7986 5588

by fax Fax +44 (0) 20 3364 2801

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The compensation limit for deposits as at January 2011 is set at 100% of the first £85,000 per client per authorised firm. The limit for investment business as at January 2011 is set at £50,000 per client per authorised firm. Up to date information on the limits applicable under the Scheme is available at: www.fscs.org.uk

