



**Investing in the Elevate General Investment Account
for offshore bonds and pension investments**

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Contents

This is an overview of using the Elevate General Investment Account (Elevate GIA) as a means to invest money held in an offshore bond or pension.

Before making a decision as to whether to invest through the Elevate GIA we strongly recommend that you talk to your adviser. Your adviser will be able to provide the additional information and the advice you need to arrive at a decision which is right for your personal circumstances.

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Introduction

The Elevate investment range may be available as an option where you have money already within an offshore bond or pension. By investing through Elevate you will be able to access an extensive range of online investments that are eligible for offshore bonds or pensions.

The Elevate investment range can be made available where your offshore bond or pension provider has an agreement in place with Elevate. Your adviser can confirm if this is the case. This agreement means that whilst your offshore bond or pension stays with the provider, the money within it can be invested in the range of investments available through Elevate.

This guide provides information on what investing with Elevate could mean for you and your adviser, however it is not investment advice. We strongly recommend that you speak to your adviser to gain a full understanding of how this is achieved, what Elevate is, what the potential risks are and how it could help you and your adviser meet your financial planning needs.

Elevate will charge you for the operation of facilities through the platform. See 'Will charges be taken from the Elevate GIA?' on page 6



The value of investments on Elevate can go down as well as up and could be worth less than originally invested.





The Elevate investment option

What is Elevate?

Financial advisers use different tools to help manage their customers' portfolios. A tool that is becoming increasingly popular is a 'wrap platform' or, simply, 'platform'. Platforms work in a similar way to online banking systems. They let your financial adviser buy, sell and transfer investments online.

The Elevate platform is provided by Elevate Portfolio Services Limited, which is part of Aberdeen group.

Why consider investing offshore bond or pension money through Elevate?

Having money held in an existing offshore bond or pension invested through Elevate could make sense for a number of reasons, such as:

- Access to investments that may not be currently available under your offshore bond or pension.
- Investments bought and sold through an online service.
- Your offshore bond or pension money managed in the same place to the same strategy as other investments you may already have on the Elevate platform.

In these situations your adviser may recommend that you take the opportunity to invest through Elevate.

What would investing through Elevate mean for my offshore bond or pension?

Deciding to invest through Elevate would change how and where money within your offshore bond or pension is invested. Your offshore bond or pension would remain with its provider and they would continue to answer questions from you and your adviser. Charges you have previously agreed with your product provider would continue to be taken from your offshore bond or pension.

Additional charges would also be payable for Elevate investments. The charges will be taken from your Elevate investments.

Choosing to invest through Elevate should not change things such as:

- When and how money can be paid into the offshore bond or pension.
- When and how money can be taken out.
- Any of the product's tax advantages.
- Any of the product's features and benefits.

What benefits could there be by investing through Elevate?

Investing through Elevate could bring benefits to you. These could include:

- Being able to invest in funds where we have been able to negotiate discounts on fund manager standard charges. For example, only a small proportion of funds have an initial charge because we have negotiated the removal of this charge with the majority of fund managers.
- Not having to provide written instructions each time an investment is bought or sold.
- Improved speed in which instructions to buy and sell can be given and carried out.
- The convenience of being able to view the investments held through Elevate online.
- If you already have investments on the Elevate platform, a common investment strategy being applied to all these investments.
- If you already have investments on the Elevate platform, you may be able to benefit from a lower ongoing charge across this investment and your other Elevate holdings.

Your adviser will be able to tell you more about the benefits to you of investing through Elevate.

How much money can be invested in Elevate?

You decide with your adviser how much of the money within your offshore bond or pension is to be invested through Elevate. It is possible your offshore bond or pension provider may set a minimum and/or maximum amount that can be invested through Elevate at any time. Your adviser will be able to tell you about any such limits.

The minimum investment into Elevate from an offshore bond or pension is £1,000.

There is normally no minimum investment per fund, however, some assets do have a minimum investment amount, such as non-mainstream pooled investments. Your adviser will provide you with details if these assets are suitable for you.



Please note, because it is the provider of your offshore bond or pension who is moving the money to Elevate, they are recorded as the owner of the Elevate GIA. Similarly, the investments within it are also in the name of your provider. This means you have no direct rights over the Elevate GIA or its investments. **In the case of an offshore bond, this means neither you nor your bond provider are able to claim on the Financial Services Compensation Scheme, or any equivalent scheme, should any of the investments you hold in your GIA default.**

The investments made through Elevate are assets linked to your offshore bond or pension, the value of which can only be paid out by first being moved across to your offshore bond or pension. Once moved across, it can be paid out in accordance with the terms of that particular offshore bond or pension.



How an investment in an Elevate GIA works

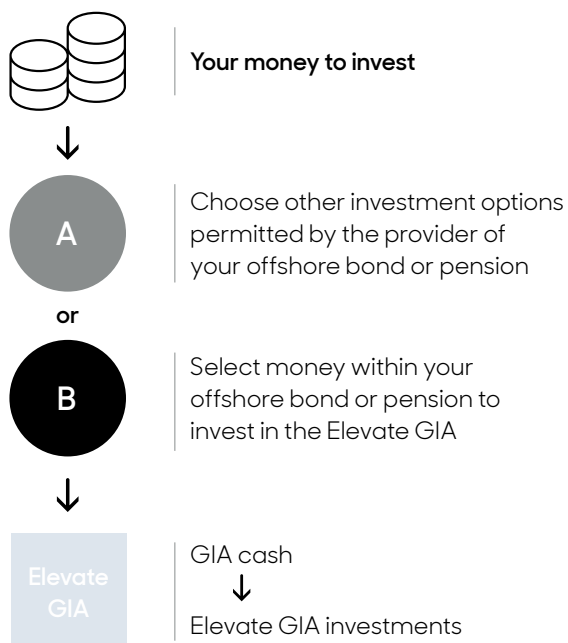
How can money in an offshore bond or pension be invested through Elevate?

Once you decide that investing through Elevate is the right option, and provided an agreement exists between your provider and Elevate, the following steps are needed to set up the investment.

1. Through your adviser, you confirm with your provider your decision to invest through Elevate and how much money is to be moved to Elevate.
2. You decide with your adviser how to invest this money.
3. Using information available from your offshore bond or pension provider your adviser sets up an account on Elevate known as an Elevate GIA. At the same time your adviser records the investments that are to be bought.
4. Your product provider moves the money across to Elevate.
5. The investments are then bought through Elevate and held in the Elevate GIA.
6. Your adviser will discuss and agree with you the relevant charges for their services.

The diagram below shows how an Elevate GIA could fit inside your offshore bond or pension.

Offshore bond or pension



Will charges be taken from the Elevate GIA?

Yes, charges are taken from an Elevate GIA to cover:

- Elevate carrying out the required transactions.
- (If applicable) adviser charges paid to your adviser and/or charges to the discretionary manager(s).
- Third party costs, for example fund or investment charges.

In addition to the charges payable from your Elevate GIA, charges from your offshore bond or pension will be payable. You may also agree with your adviser that (subject to the agreement of your product provider) adviser charges may be paid by you through the Elevate GIA. Your adviser will be able to explain the impact of any charges on the potential for growth and/or income from your investment.

Your adviser will be able to give you information about which charges are taken from the Elevate GIA and those taken from your offshore bond or pension. Please note the charges payable will vary depending on the investments chosen and what you have agreed with your adviser and product provider.

We apply a cash management administration charge (CMAC) which is taken directly from the interest we receive on your cash held in accounts provided by multiple banking partners.

Further information on the CMAC and other charges that may apply can be found in **Your guide to charges** or speak to your adviser.



Understanding responsibilities

To help you understand how an investment in an Elevate GIA works, we explain here what you are responsible for, together with the roles of your adviser, the provider of your offshore bond or pension, and Elevate.

Please talk to your adviser if you need more information about the roles described and how these work.

What responsibilities do I have?

If the provider of your offshore bond or pension has an agreement in place with Elevate, the decision of whether or not to invest through Elevate is yours to make. You should get financial advice before deciding to invest through Elevate.

If you choose to invest through Elevate, you decide when and how much to invest. Having made these decisions, you instruct your offshore bond or pension provider, through your adviser, to make the investment and move the money across to the Elevate GIA.

You also decide who manages the investment in the Elevate GIA. There are a number of choices open to you. These are highlighted on page 10, 'Who manages the Elevate GIA's investments?' Your adviser will be able to discuss these with you and which option might be best suited to your investment needs.

You are able to instruct your adviser to return money from the Elevate GIA to your offshore bond or pension. This may mean selling investments held within the Elevate GIA.

What is the role of my adviser?

Your adviser plays a central role throughout the time the Elevate GIA remains part of your offshore bond or pension.

At the outset your adviser is responsible for providing you with financial advice about the suitability of investing money held within your offshore bond or pension through an Elevate GIA. For more details please see the question 'How can money in an offshore bond or pension be invested through Elevate?' on page 6.

Your adviser will be responsible for administering the Elevate GIA through Elevate. To achieve this, your adviser may need to confirm with, or take instructions from, your offshore bond or pension provider. This may include instructions to move money to the Elevate GIA from your offshore bond or pension.

Your adviser will use Elevate to pass information and instructions to us. Examples of these include:

- What investments are to be bought or sold.
- When money needs to be moved across from the Elevate GIA to your offshore bond or pension.

Your adviser will be able to use the Elevate platform to view the investments held in the Elevate GIA.



What is the role of my product provider?

Your product provider has a number of different responsibilities to ensure the investment in the Elevate GIA operates as part of your offshore bond or pension. These responsibilities include:

- Being the owner of the Elevate GIA.
- Moving the money that is to be invested through the Elevate GIA to Elevate.
- Providing the necessary support to enable your adviser to carry out their responsibilities in relation to managing the Elevate GIA.
- Telling us what action is needed should a claim arise under your offshore bond or pension.

Although the Elevate GIA is in the name of your offshore bond or pension provider we would not expect them to decide how money is invested within the Elevate GIA. However, they may not allow a specific investment to be available if;

- they do not allow it within their offshore bond or pension or,
- the laws or regulations that apply to your offshore bond or pension do not allow it.

What is the role of Elevate?

We have to ensure the Elevate GIA can operate as an investment option under your offshore bond or pension. For example, we will:

- Manage and maintain Elevate and access to the Elevate GIA.
- Accept money from your offshore bond or pension provider and return money to your offshore bond or pension when instructed to do so.
- Carry out those instructions given to us through your adviser, by an appointed discretionary manager (where available) or by your product provider.
- Provide your offshore bond or pension provider with information about the Elevate GIA which they may either pass onto you directly, or by incorporating this within documents they issue to you.



To help you keep up to date with the Elevate GIA investment, your adviser can arrange for you to have online access. This allows you to see information such as its total value and the individual investments held within it. However, you will not be able to use this access to place instructions through the Elevate platform.

Where your offshore bond or pension has more than one account holder, each account holder can be given online access subject to a maximum of 11 people. Each account holder with online access will have a unique password for security purposes.

The Elevate GIA's investment choice

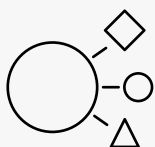


The Elevate GIA offers a choice of investments, these include:



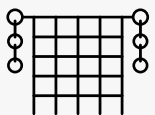
A wide range of investment funds

Elevate offers over 5000 investment funds from over 150 fund managers. Each fund will have an investment objective which guides the selection of its underlying investments such as stocks and shares or property.



A variety of assets purchased on a stock exchange

These are made available from Elevate's securities trading partner(s) and include stocks and shares alongside other tradable securities.



A cash holding facility

Any cash held within the Elevate GIA that is not invested is called GIA cash and is pooled together with that of other Elevate customers in the Elevate Deposit Account. This total amount is then deposited across client money account(s) with our external banking partner(s) and earns interest at a rate set by them. Any applicable cash management administration charge (CMAC) will be taken directly from the interest we receive from our banking partner(s).

You can find full details of the interest rates and the CMAC in **Your guide to charges** or from your adviser.

What type of investments can I choose?

The exact investment choice available will depend on whether the money invested in the Elevate GIA is from an offshore bond or pension. This is because each has its own rules around what investments can be held. It may also depend on who the product provider is, as not all product providers may allow the same investments to be held as part of their offshore bond or pension.

Your adviser will be able to talk you through the investment choice available and how individual investments might be used within an investment portfolio.

As part of Elevate's commitment to offering an extensive and relevant range of investments we regularly update the investment range available. New investments that can be held under an offshore bond or pension will be made available for selection by advisers and discretionary managers.

The investments available through the Elevate GIA will be taxed according to the rules that apply to your offshore bond or pension.

If you choose to invest just part of the money in your offshore bond or pension through Elevate, you will need to make arrangements with your adviser or offshore bond or pension provider to invest the balance. The choice of investments available to you, and how these are bought and sold, may be different when compared to the Elevate GIA. There may also be different charges and investment restrictions. This will depend on your investment and your adviser will be able to discuss this with you.

Who manages the Elevate GIA's investments?

You decide who manages the investments within the Elevate GIA. You can decide to manage your investments through your adviser, alternatively you might be able to arrange to have the investments managed by a discretionary manager or have each manage a part of the Elevate GIA's investments. Discretionary managers are investment specialists who manage investments to an agreed investment strategy. Where available your adviser can give you more information about this.

How closely you are involved in deciding which investments to buy and sell will depend on your relationship with your adviser or the discretionary manager.

- You and your adviser may not have the option to appoint a discretionary manager. The terms and conditions of your existing product will state whether this is an option.
- Where available you and your adviser can only appoint a discretionary manager who has an agreement with Elevate.
- Any order received from a discretionary manager will be acted upon as if it had been a direct instruction from yourself.

What investment risks are there?

The Elevate GIA has a wide range of investments and each carries its own investment risks. Details about specific investment risks are available from your adviser. For investment funds, your adviser will provide you with the relevant 'Simplified Prospectus' or 'Key Investor Information Document' which contains this information.

How are investments bought and sold within the Elevate GIA?

Once the decision is made to buy or sell an investment this is transacted by your adviser or discretionary manager online and without the need for you to provide a written instruction.

Using Elevate, your adviser or the discretionary manager places a buy or sell instruction. For investment funds the instruction is fed through to the fund manager. For securities the instruction is completed through Elevate's securities trading partners(s). Once the instruction has completed your adviser or the discretionary manager will be able to provide you with details.

Please note, charges may be incurred when investments are bought or sold. Your adviser will be able to explain these.

What happens should there be a death claim?

As the Elevate GIA is part of your offshore bond or pension, we will follow the instructions given to us by your offshore bond or pension provider.

Can existing investments be transferred into an Elevate GIA?

It may be possible for investments held in your offshore bond or pension, such as mutual funds, to be transferred into the Elevate GIA without the need to sell and re-buy that investment. For this to happen, your offshore bond or pension provider must be able to transfer the investment itself and Elevate must be able to accept the investment. If the bond or pension provider from which you wish to transfer an investment agrees to this, they may charge for this transfer.

Your adviser will be able to discuss with you whether it makes sense for you to transfer an investment and how to do this.

Transferring in money will involve you being out of the market for the time it takes to complete the transfer. Where it is not possible to "transfer assets" you will need to sell down to cash to make a payment to us in order to invest through Elevate. Where this is the case you'll be out of the market until you use the cash payment to invest in other assets on Elevate. You won't lose out if the market falls but your money won't be subject to any income or growth if the market rises in this period.

Transferring may not be suitable for everyone and does not guarantee a better outcome. Your adviser will be able to explain the details and any risks involved in transferring your investments.

How is an Elevate GIA closed?

An Elevate GIA is closed by your adviser acting on your behalf. Using Elevate your adviser will instruct that the investments held are sold and that we return all the cash then held to your offshore bond or pension. Alternatively, it may be possible to transfer the investments out of the Elevate GIA and have these as part of the investments held directly under your offshore bond or pension. For this to happen, your offshore bond or pension provider must be able to accept such investments. Your adviser will be able to tell you whether this is possible.

Please note, the receiving fund/plan may charge for acceptance of the transfer and may involve you being out of the market whilst the transfer completes.

Contact us

If you would like to learn more about our products and investments, or require any advice or further information, we recommend that you speak to your adviser.

Call us on 0345 600 2399

Our lines are open 9am to 5pm, Monday to Friday.
Call charges may vary.

Email us at Elevate_Enquiries@aberdeenplc.com

Emails are not secure as they can be intercepted, so please don't share personal or confidential information in this way.

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For more information visit aberdeenplc.com

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