

Mr Michael Strafford
Roundwood House
30C Worksop Road
Thorpe Salvin
Worksop
Nottinghamshire
S80 3JU

Old Mutual Wealth
Old Mutual House
Portland Terrace
Southampton SO14 7AY
T 0808 141 5070
www.oldmutualwealth.co.uk

WELCOME TO YOUR HALF-YEARLY STATEMENT FROM OLD MUTUAL WEALTH COVERING THE PERIOD **6 OCTOBER 2015 TO 5 APRIL 2016**

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WHAT DOES THIS STATEMENT COVER?

This statement covers investments in any of the following types of account:

- Collective Retirement Account
- Collective Investment Bond/Offshore Collective Investment Bond
- Collective Investment Account
- Individual Savings Account

Other investments will not be included in this statement and we will contact you about them separately.

TAX VOUCHERS

If you held a Collective Investment Account during any part of the tax year, which requires us to send you a tax voucher, we will send it separately. We only need to send you the voucher if any applicable activity has taken place on the account.

HOW TO CONTACT US

If you need to contact us about your statement you can e-mail us at statements@omwealth.com. Alternatively, you can call our Customer Contact Centre on **Freephone 0808 141 5070** between 8am and 9pm, Monday to Friday. Old Mutual Wealth is the provider of your accounts, but we are not responsible for the performance of the funds you invest in through them. Please bear in mind that we cannot give investment advice.

YOUR HALF-YEARLY STATEMENT

MAKING IT EASIER TO TRACK YOUR INVESTMENTS

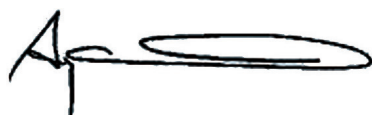
Welcome to your six-monthly investment statement. It's important to monitor your investments regularly to make sure they are on track and continue to suit your needs. It's also important, though, to remember that investing is a long-term pursuit and short-term blips in performance don't necessarily mean you need to jump into action. Read the piece opposite to find out why investing is a marathon, not a sprint!

We're always looking for new and better ways to help you access information about your investments. Did you know you can now ask us for additional, quarterly, statements in January and July? Simply email or write to us and we'll make them available to you.

Want to view all your accounts in one convenient place? By registering for our Online Customer Centre you can view the value of your investments, your documents, and other key information whenever you want, at the click of a button. Just visit www.oldmutualwealth.com, select Customer Login in the top right corner of the screen and follow the instructions to register.

Lastly, if you change your address don't forget to let us know. You can update your contact details online or by calling us.

Thank you for investing with us.



ANTHONY SCAMMELL
DIRECTOR OF CUSTOMER EXPERIENCE



Principal Partner of England Rugby

The RFU Rose and the words 'England Rugby' are official registered trademarks of the Rugby Football Union

TAX VOUCHERS

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INVESTING: A MARATHON, NOT A SPRINT

Anyone who follows the news knows the world's economies have been going through a period of ups and downs of late. This is in part due to declines in Chinese shares and the price of raw materials, such as oil, since last summer.

It can be unsettling to see your investments drop in value but it's important to remember that, historically, long-term performance tends to smooth things out and selling based on short-term behaviours isn't always the best thing.

Many experienced investors know that predicting the best time to sell is a tough and perilous thing. As the saying goes, it's time in the market that counts, not timing the market.

Similarly, some will be considering reducing their investments in company shares, in favour of areas traditionally considered to carry less risk, such as bonds. Yet, if you're investing for the long term, it can be just as important to retain genuine diversification in your portfolio, rather than risking potential loss of growth.

The key thing to remember is that it's best to ~ take advice from a professional before making changes to your portfolio that could cost you dear in the long run. We would recommend using a financial adviser, who will be able to give you their expert opinion based on your individual circumstances.



TO FIND OUT MORE

We are unable to give you investment advice, so if you have any questions about this letter or your statement, you should speak first to your financial adviser who is familiar with your personal needs and circumstances. If you need to contact us, please get in touch with our Customer Contact centre: **EMAIL:** statements@omwealth.com, including your phone number and a brief outline of your query, or **FREEPHONE:** 0808 141 5070

Your half-yearly statement



Your name: Mr Michael Strafford
Your client reference number: 1-187254064
Statement reporting dates: 06 Oct 2015 - 05 Apr 2016
Your financial adviser: Tag Wealth Management.

Your Collective Retirement Account (account number 400018249)

Email us: statements@omwealth.com

Call us: Freephone 0808 141 5070

This investment is on Charge Basis 3 in our SelfSelect investment range, as at 05 Apr 2016

Previous value (05 Oct 2015)	Payments in	Income received	Customer Account Credits	Payments out	Charges deducted	Current value (05 Apr 2016)
£474,985.82	£20,830.00	£285.51	£1,836.71	£0.00	£1,701.64	£495,793.53

Valuation as at 05 Apr 2016

Key	Acc = Accumulation Units	Inc = Income Units	U/U2 = Unbundled	WS = Wealth Select fund	
Fund name			Unit/shares	Price (p)	Value (£)
Old Mutual Spectrum 6 -WS (Acc)			487985.7577	101.60	£495,793.53
			Total value		£495,793.53

Your guide to reading your statement

Your investment overview

Shows the value of your investment six months ago, and the value at the end of this statement period. It also shows a summary of what has come in and gone out of your investment.

Previous and Current values

When comparing your previous and current values, **please remember that your current value reflects the market performance** of your selected funds/portfolios over the statement period, as well as the amounts shown in the In and Out columns.

Valuation

A more detailed valuation of your investment at the end of the statement period; showing the assets you're invested in, the units you hold, the price per unit and the total value.

Payments Summary

Shows the actual monetary payments made into and out of your investment over the last six months (excluding fees and charges).

Payment Summary

In/Out	Payment date	Payment type	Amount
In	20/10/2015	Regular Investment Received - Employer	£4,166.00
In	20/11/2015	Regular Investment Received - Employer	£4,166.00
In	20/12/2015	Regular Investment Received - Employer	£4,166.00
In	20/01/2016	Regular Investment Received - Employer	£4,166.00

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Your Collective Retirement Account (account number 400018249)

Payment Summary (Continued)

In/Out	Payment date	Payment type	Amount
In	20/02/2016	Regular Investment Received - Employer	£4,166.00
Total Payments In			£20,830.00
Total Payments Out			£0.00

Adviser Fees as at 05 Apr 2016

Fee type	Fee	Payment frequency
Adviser Servicing Fee	0.50% each year	in quarterly instalments

Charges Deducted

Charge type	Amount
Adviser Initial Fee	£499.92
Adviser Servicing Fee	£608.03
Initial Charge	£166.64
Product Charge	£427.05
Total Charges Deducted	£1,701.64

Your guide to reading your statement

Adviser Fees

Shows the type and amount or percentage of any fees you've authorised us to pay your financial adviser from this investment. The Charges Deducted table below will show you the total amount of fees you actually paid during the statement period. See the Adviser Fees Explained page later in your statement for more information about your fees. You can see details of your fee transactions in the Transaction Details section of your statement.

Charges Deducted

Shows the total charges you paid Old Mutual Wealth, as well as the total fees paid to your financial adviser during this statement period. See the Charge Bases and Customer Account Credits page later in your statement for more details about how these charges work. You can see the actual charge and fee deductions in the Transaction Details section of your statement.

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Your Collective Retirement Account (account number 400018249)

Income Received

Date	Fund name	Amount
11/01/2016	Old Mutual Spectrum 6 (Acc)	£285.51
Total Income Received		£285.51

Customer Account Credits

Credit type	Amount
Reinvested Rebate	£1,836.71
Total Value	£1,836.71

Your guide to reading your statement

Income Received

Shows each income distribution or dividend you have received during this statement period.

Customer Account Credits

Shows the total reinvested amounts of commission or rebate payments reinvested into your investment during this statement period. See the Charge Bases and Customer Account Credits page later in your statement for a full explanation.

CHARGE BASES AND CUSTOMER ACCOUNT CREDITS

(The following sections apply to all investments, other than the Offshore Collective Investment Bond)

The Charge Basis for your investment is shown before the valuation section at the start of your individual investment overview.

1

CHARGE BASIS 1

- This applies to accounts or bonds opened before 18 December 2012, which have not since converted to a different Charge Basis either by request or automatically*.
- The Investor Charge applies to these accounts/bonds and financial advisers are entitled to receive commission.
- We use part of any rebates we receive from fund managers to pay 'trail commission' to financial advisers.
- If the rebates for your funds exceed any trail commission due to your adviser, they will be reinvested into your investment; the reinvestment of rebate payments is shown as a '**customer account credit**'**.

Further information on Charge Basis 1 is available from your financial adviser or at the following link:

www.oldmutualwealth.co.uk/cb1.pdf

2

CHARGE BASIS 2

- This applies to accounts or bonds opened before 18 December 2012, which have since converted to Charge Basis 2 either by request or automatically*.
- The Investor Charge still applies to these accounts/bonds but financial advisers are paid by fees rather than commission.
- If we receive rebates from fund managers in respect of your funds, we reinvest part of those rebates into your investment as a '**customer account credit**'**.

Further information on Charge Basis 2 is available from your financial adviser or at the following link:

www.oldmutualwealth.co.uk/cb2.pdf

3

CHARGE BASIS 3

- This applies to:
 - all ISAs and Collective Investment Accounts
 - Collective Retirement Accounts that converted to Charge Basis 3 by request or which opened after 18 December 2012, and
 - Collective Investment Bonds opened after 18 December 2012.
- The Service/Product Charge applies to these investments and financial advisers are paid by fees rather than commission.
- If we receive rebates from fund managers in respect of your funds, we reinvest the entire rebate into your investment. You'll see them as 'reinvested rebates' in the transaction details of your statement and a summary of your reinvested rebates is shown in the '**customer account credit**'** table in your investment overview.

Further information on Charge Basis 3 is available from your financial adviser or at the following link:

www.oldmutualwealth.co.uk/cb3.pdf

ISAS AND COLLECTIVE INVESTMENT ACCOUNTS (CIAS)

In January 2016, ISA and CIA accounts on Charge Basis 1 or 2 were moved to Charge Basis 3, where fund manager rebates are reinvested into the accounts in full. If you were affected by these changes we will have written to you in November 2015.

ADVISER FEES EXPLAINED

This section only appears on statements for investments on Charge Basis 2 or 3. It shows details of any ongoing fees that you have agreed to pay to your financial adviser from your investment. The actual fees paid will be within the amounts you have authorised us to pay, and shown in the Charges Deducted section of your individual investment summary, with a further breakdown in the separate Transaction Details part of your statement.



ANNUAL SERVICING FEE

- If a servicing fee is shown in this section, it will be an annual amount.
- If you have agreed for the fee to be paid to your adviser monthly, quarterly or half-yearly, we will divide the annual amount by 12, 4 or 2 respectively.
- We will meet servicing fee payments by selling units in line with your instructions; transactions to deduct the fees will show in the separate Transaction Details section of your statement.
- If your investment was originally on Charge Basis 1, the servicing fee replaces any 'trail commission' arrangements that were previously in place. Trail commission was paid partly from rebates we received from fund managers but under Charge Basis 2 and 3 part or all of these rebates are reinvested into your investment as either 'customer account credits' or reinvested rebates.



FUND SWITCH FEE

- If a switch fee is shown in this section, it will be the maximum you have authorised.
- You or your financial adviser will stipulate the actual fee required when each switch instruction is given, up to this maximum.
- We will deduct the fee from the switch sale proceeds before investing them into your new choice of funds; the actual fee deducted will show in the Transaction Details section of your statement.



INITIAL FEE - DIRECT DEBIT

- If an initial fee is shown in the Adviser Fees section in respect of a regular investment, we will deduct the fee from your Direct Debit payments before investing into the funds you have chosen. The actual fee deducted from each contribution will show in the separate Transaction Details section of your statement.
- **CRA ONLY** - any initial fees authorised in respect of Direct Debits paid by your employer or another third party will show separately where applicable.

* The Terms and Conditions outline which transactions automatically convert accounts/bonds to Charge Basis 2; your financial adviser will be able to advise you if your account has been converted automatically.

** For UK residents with a Collective Investment Account the rebate figure is provided after deduction of basic rate income tax. Rebates provided to non UK residents are paid as a gross credit with no tax deduction made. For each of the charge bases there is an explanatory document, 'Making the cost of investment clear', which explains the different roles of those involved and details how each Charge Basis works.

ADDITIONAL INFORMATION

The information in your statement is as at 5 April 2016. It will not reflect any subsequent transactions.
If you have closed your investment with us in the last six months, this is the last statement you will receive from us.

- The **valuation** shown is based on the bid value of the units using the latest fund prices available on the last business day of the reporting period.
- If an **investment is held in joint names**, the value shown in your statement is the total value; it doesn't represent the value owned by each joint holder individually.
- The **value of investments** and any income generated from them may go down as well as up and you may not be able to realise the full amount of your original investments. Past performance should not be regarded as a guide to future performance.
- **Linked investors** – If you are linked with any other investors, the total value of your investments, and those of your linked investors, is used when calculating the Service/Product Charge. This applies to investments on Charge Basis 3. The percentage rates for the Service/Product Charge decrease as the total value of the linked investments increases.
- **Cash awaiting investment** represents any transactions that are still underway as at the date of the valuation. These could include additional investments, distributions or fund switches.
- Due to rounding, there might be a slight difference between the number of units held multiplied by the unit price, and the value of the units shown.
- The value shown for any **re-registration** transactions represents the bid value of the investment on the day the re-registration took place.
- The **Income received** part of your investment overview shows each income and/or dividend distribution you have received for the funds you were invested in during the statement period. If you have chosen the **income payment option** (not applicable to the Collective Retirement Account or Collective Investment Bond), you will see the income payments you received during the statement period in the Payment Summary section. Your total income payments may not match the total income received because we may have paid you your most recent distributions after the end of the statement period. If you haven't chosen the income payment option, the distributions shown here will have been reinvested, and you can see this in the separate Transaction Details part of your statement.
- **Income reinvested** may exceed the value of income received shown on the statement. This happens when income relating to the previous statement period is reinvested in your investment in the current statement period.
- **Fund changes** - Keep up to date with all the latest fund information including fund launches, closures, mergers, name changes and objective changes. Visit www.oldmutualwealth.co.uk/funds/fund-news
- The **Investor Charge** is an annual charge, deducted half yearly. It is payable by investors with investments on Charge Basis 1 or 2 and is reviewed in June each year and increased in line with Average Weekly Earnings (AWE). The current charge is £36.20 per half-yearly deduction, and where relevant you will see this on your statement.
- **Accrued income** is money you receive for being invested in certain funds. When your account/bond is open, it is normally re-invested, unless you have chosen to receive your interest and dividend distributions as Income Payments. When you close your investment, we will pay any distributions and/or rebates received since the closure; this money will be paid out after we receive the last outstanding distribution and/or rebate payment, provided the total accrued is at least £10. If it is less than £10, in line with the terms of the product, no payment or further communication will be issued in relation to the accrued income.
- **Collective Investment Bond only** - We deduct an accrued tax charge from your fund value. Old Mutual Wealth Life and Pensions Limited is taxed each year by HM Revenue & Customs (HMRC) on capital gains on the funds we hold for our bond holders. To meet these payments we make a charge related to the gains made within your bond based on our understanding of what we will be required to pay HMRC.
- **Charges will be calculated** when units are sold, whether these sales are instigated by you or by us (for example, to meet fees or charges) and at the end of each calendar year based on the gains achieved during the year.
- If we have deducted an accrued tax charge, it will show in the Transaction Details section of your statement.
- In the valuation section of your statement we show you an estimate of the charge that would be payable if the bond were to be closed at that stage. This estimate does not represent a deduction that has actually been made.

PROTECTING YOUR MONEY

We safeguard our customers' money, to protect it in case Old Mutual Wealth Limited ever goes into liquidation.

For our Collective Investment Account (CIA) and Individual Savings Account (ISA) products, the following arrangements apply.

- We hold in a separate, ring-fenced 'client money bank account':
 - all money waiting to be invested;
 - all income payments waiting to be paid to you; and
 - the proceeds of sales waiting to be credited to your nominated bank account.
- We pay any cheques we receive into the client money bank account on the day of receipt; in addition we hold all cheques received in a secure location until they are banked into the client money bank account.
- We also register and hold our customers' units for ISA or CIA funds in the name of Old Mutual Wealth Nominees Limited. The nominee company is a separate entity and would protect your units if Old Mutual Wealth Limited ever went into liquidation.

Further details, including the arrangements in place for any other products you may hold with us, are in our leaflet 'Protecting your money'.

www.oldmutualwealth.co.uk

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Old Mutual Wealth Limited, Old Mutual Wealth Life and Pensions Limited and Old Mutual Wealth Business Services Limited are registered in England & Wales under numbers 1680071, 4163431 and 1579311 respectively. Registered Office at Old Mutual House, Portland Terrace, Southampton SO14 7EJ, United Kingdom. Old Mutual Wealth Limited is authorised and regulated by the Financial Conduct Authority. Old Mutual Wealth Life and Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Their Financial Services register numbers are 165359 and 207977 respectively. VAT number is 386 1301 59.

Old Mutual International (Guernsey) Limited is regulated by the Guernsey Financial Services Commission and is licensed to write long-term business under the Insurance Business (Bailiwick of Guernsey) Law 2002. Registered number 2424. Registered Office at Albert House, South Esplanade, St Peter Port, Guernsey GY1 1AW, Channel Islands.

Your name: Mr Michael Strafford
Your client reference number: 1-187254064
Statement reporting dates: 06 Oct 2015 - 05 Apr 2016
Your financial adviser: Tag Wealth Management.



Your Collective Retirement Account (400018249)

Transaction Details

This section shows a breakdown of transactions that took place during the statement period for each of your products
- eg which funds were bought or sold.

Abbreviations

R = Re-registration **Acc** = Accumulations Units **Inc** = Income Units **B** = Buy **S** = Sell
U/U2 = Unbundled fund **WS** = Wealth Select fund

Date	Transaction type/Fund name	Buy/Sell	Units	Price (p)	Value (£)
	Regular Investment Received - Employer				£4,166.00
	Initial Charge				-£166.64
20/10/2015	Old Mutual Spectrum 6 (Acc)	B	6140.5803	65.13	£3,999.36
	Transaction Total				£3,999.36
	Product Charge				
09/11/2015	Old Mutual Spectrum 6 (Acc)	S	-130.1963	66.20	£86.19
	Transaction Total				£86.19
	Regular Investment Received - Employer				£4,166.00
	Adviser Initial Fee				-£124.98
20/11/2015	Old Mutual Spectrum 6 (Acc)	B	6158.2139	65.62	£4,041.02
	Transaction Total				£4,041.02
	Product Charge				
07/12/2015	Old Mutual Spectrum 6 (Acc)	S	-131.2215	65.98	£86.58
	Transaction Total				£86.58
	Reinvested Rebate				
17/12/2015	Old Mutual Spectrum 6 (Acc)	B	574.9575	64.73	£372.17
	Transaction Total				£372.17
	Regular Investment Received - Employer				£4,166.00
	Adviser Initial Fee				-£124.98
21/12/2015	Old Mutual Spectrum 6 (Acc)	B	6211.2203	65.06	£4,041.02
	Transaction Total				£4,041.02
	Product Charge				
07/01/2016	Old Mutual Spectrum 6 (Acc)	S	-132.4887	64.33	£85.23
	Transaction Total				£85.23
	Adviser Servicing Fee				
07/01/2016	Old Mutual Spectrum 6 (Acc)	S	-945.1733	64.33	£608.03
	Transaction Total				£608.03
	Income Distribution Reinvestment				
12/01/2016	Old Mutual Spectrum 6 (Acc)	B	446.1790	63.99	£285.51
	Transaction Total				£285.51
	Reinvested Rebate				
14/01/2016	Old Mutual Spectrum 6 (Acc)	B	574.0244	64.06	£367.72
	Transaction Total				£367.72
	Regular Investment Received - Employer				£4,166.00
	Adviser Initial Fee				-£124.98
20/01/2016	Old Mutual Spectrum 6 (Acc)	B	6465.6319	62.50	£4,041.02
	Transaction Total				£4,041.02
	Product Charge				
08/02/2016	Old Mutual Spectrum 6 (Acc)	S	-133.8003	62.10	£83.09
	Transaction Total				£83.09
	Reinvested Rebate				
19/02/2016	Old Mutual Spectrum 6 (Acc)	B	607.9439	62.69	£381.12
	Transaction Total				£381.12
	Regular Investment Received - Employer				£4,166.00
	Adviser Initial Fee				-£124.98

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Your Collective Retirement Account (400018249)

Transaction Details (Continued)

Date	Transaction type/Fund name	Buy/Sell	Units	Price (p)	Value (£)
22/02/2016	Old Mutual Spectrum 6 (Acc)	B	6412.2818	63.02	£4,041.02
Transaction Total					£4,041.02
Fund Share Class Conversion Out					
04/03/2016	Old Mutual Spectrum 6 (Acc)	S	-769444.7879		
Fund Share Class Conversion In					
04/03/2016	Old Mutual Spectrum 6 -WS (Acc)	B	487365.8708		
Product Charge					
07/03/2016	Old Mutual Spectrum 6 -WS (Acc)	S	-85.3624	100.70	£85.96
Transaction Total					£85.96
Reinvested Rebate					
15/03/2016	Old Mutual Spectrum 6 -WS (Acc)	B	363.2904	100.90	£366.56
Transaction Total					£366.56
Reinvested Rebate					
05/04/2016	Old Mutual Spectrum 6 -WS (Acc)	B	341.9589	102.10	£349.14
Transaction Total					£349.14