

June 2013



Mr G Schonewald  
Unit 12  
Glover Network Centre  
Spire Road  
Washington 182379  
Tyne And Wear 12939  
NE37 3HB

## **Your Annual Statement for Mr G Schonewald as at 31 May 2013**

Dear Mr Schonewald,

### **A consolidated view of your portfolio**

Please find enclosed your annual statement. This sets out the value of the investments you hold on the Cofunds platform and shows any transactions that took place between 1 June 2012 and 31 May 2013.

It's worth noting that the total value of your investments shown in your annual statement doesn't include any transactions that were partially completed as at 31 May 2013 (e.g. transactions such as switches or transfers) and that the value of your investments can go down as well as up dependent on market conditions.

### **Need help with your statement?**

If you have any questions, you can contact your adviser or intermediary - whose details are shown on the next page.

If you'd like to find out more about the funds you're invested in, you can ask your adviser or intermediary or you can access the Fund Prospectuses, Reports & Accounts area at [www.cofunds.co.uk/investors](http://www.cofunds.co.uk/investors).

Thank you for investing through Cofunds.

Yours sincerely

Stephen Mohan  
Managing Director, Operational Services



# Investment Summary

**Client name**

Mr G Schonewald

**Client reference**

565549

**Statement period**

1 June 2012 to 31 May 2013

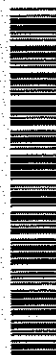
**Intermediary details**

Mr George Slack  
Tait Walker  
Bulman House  
Regent Centre  
Gosforth  
Newcastle Upon Tyne  
NE3 3LS

**Portfolio valuation summary**

Summary of your investment values held in your Cofunds Portfolio

<b>Total portfolio value at 31 May 2013</b>		<b>£10,287.31</b>	
<b>Assets held with Cofunds</b>		<b>Value at 31 May 2012</b>	<b>Value at 31 May 2013</b>
Cofunds Cash Account		£0.00	£0.00
Investment Funds		£8,312.19	£10,287.31
<b>Total portfolio value</b>		<b>£8,312.19</b>	<b>£10,287.31</b>



# Fees and Charges Summary

Client Name Mr G Schonewald



This section is a summary of fees and charges that appear in your statement.

Fees and charges are paid into and out of your cash account or pensions trading account (as applicable).

If there is insufficient cash to pay any money due, units will be sold to cover the difference in accordance with your original agreed terms.

More information on these fees and charges can be found in the Statement Glossary at the back of this document.

## Total intermediary charges paid in this statement period

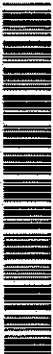
For investors who have agreed to pay charges directly to their intermediary, this table is a summary of charges you've asked Cofunds to pay your intermediary in this statement period. Each charge is displayed in your statement, under 'Details of Transactions: Cofunds Cash Account'.

	(£) Amount
Total Intermediary Charges	0.00

## Total platform charges paid in this statement period

For investors who have signed up to Explicit Pricing Model, this is a summary of platform charges you've paid Cofunds in this statement period. Each charge is displayed in your statement under 'Details of Transactions: Cofunds Cash Account'.

	(£) Amount
Total variable Platform Charge	0.00
Total fixed Platform Charge	0.00
Total Platform Charge	0.00



# Details of Transactions

Client Name Mr G Schonewald

## Investment Funds (CONEXO01)

Transaction date	Transaction type	Asset type/Fund	Price date	(£) Amount paid in	(p) Price per unit/ share/asset	No. of units/ shares	(£) Amount paid out	(£) Charges
02/11/2012	Dividend Reinvestment	Allianz Gilt Yield A Fund Inc	02/11/2012	0.12	163.0600	0.0736		
13/05/2013	Dividend Reinvestment	Allianz Gilt Yield A Fund Inc	13/05/2013	0.11	163.8600	0.0672		

Transaction type: If any amendments appear on your statement, you should already have been notified of these at the time they were made. They could relate to a range of miscellaneous transactions, including correcting a processing error.

Charges: The column headed 'Charges' refers to any charges that have been applied on your investment. This could include an initial charge (IC) and/or a standard charge if you switched between funds, a dilution levy (DL) applied by the fund manager or a charge for Stamp Duty Reserve Tax (SD) for which the fund is liable. Valuations are based on the bid price as at the date shown and are for indication purposes only. All dealing is on a forward pricing basis. Daily prices are subject to fluctuation.



# Statement Glossary

## Advised

This service type will apply to you if you receive financial advice from your adviser.

## Adviser charge

A charge that you agree with your adviser/intermediary in payment for the services they provide to you. Some investors pay this from their Cofunds Cash Account, or Pension Trading Account if they have a pension or self-invested personal pension (SIPP).

## Commission-free share class

A type of share, issued by an investment fund, that will not include a payment of commission to your adviser/intermediary in its charges. Instead, you agree to pay the adviser/intermediary directly, or via your Cofunds Cash Account, for their services. Commission-free share classes may or may not include a payment to Cofunds for our services (see Platform Rebate).

## Commission-included share class

A type of share, issued by an investment fund, that will include a payment of commission to your adviser/intermediary in its charges. Commission-included share classes will also usually include a payment to Cofunds for our services.

## Explicit Pricing Model

Our pricing model where payment for Cofunds' services (our 'platform charge') and the services of your adviser/intermediary are paid by you directly, instead of being included in the charges on the investment funds you hold. This model therefore only offers funds with commission-free share classes.

## Implicit Pricing Model

Our pricing model where payment for Cofunds' services and the services of your adviser/intermediary are included in the charges of the investment funds you hold. This model therefore uses funds with commission-included share classes.

## Platform charge

The charge you pay for the Cofunds service as part of our Explicit Pricing Model. The platform charge usually has two parts:

### 1. Fixed Platform Charge

This charge is taken twice a year in £20 instalments from your Cofunds Cash Account. The initial instalment is taken the first time you invest into commission-free share classes on Cofunds, and then every 6 months after that for the duration of the time you hold commission-free investments on Cofunds. This charge will apply from the date of your first investment in commission-free share classes.

### 2. Investment-based Platform Charge

This charge is taken monthly from your Cofunds Cash Account for as long as you hold commission-free share classes on Cofunds. The rate is calculated based on all the assets on Cofunds for which you are the primary holder, then only applied across your investments in commission-free share class funds. The more assets you have on Cofunds, the lower the rate will be. If you want more details on this rate, speak with your adviser/intermediary.

## Platform rebate

Some funds with commission-free share classes continue to include a payment to Cofunds in their fund charges to pay towards the administration, dealing and custody of their funds on the platform. If you are in the Explicit Pricing Model and therefore already pay us for our services, we will return these payments to you as a Platform Rebate. This will be paid into your Cofunds Cash Account on a monthly basis, or into your Pension Trading Account when relating to a fund held in a pension or self-invested personal pension (SIPP).

## Re-registration in/out

This is a transfer of units to or from Cofunds in their current form without the need to convert to cash.

## Self-directed

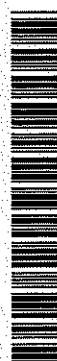
This service type will apply to you if you carry out transactions on Cofunds without receiving financial advice.

## Trail offset

If your adviser/intermediary is earning trail commission and you also pay a fee to your adviser, this adviser fee can be offset by the trail commission. For example, if your fee amount is £100 per month and trail commission due to your adviser is £25, the actual fee will be £75.

## Trail rebate

Your adviser/intermediary can agree to rebate a percentage of their trail commission back to your cash account.



April 2013

c•funds

Mr G Schonewald  
Unit 12  
Glover Network Centre  
Spire Road  
Washington 56450  
NE37 3HB 12900

Dear Mr Schonewald,

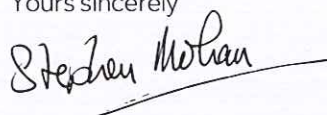
**Your Annual Tax Summary**

I have enclosed an annual tax summary covering all your investments held through Cofunds. This includes your tax voucher and/or certificate of deduction of tax which details all interest and dividend payments made to you during the 2012/2013 tax year.

You may need this information to help you to complete a tax return for HM Revenue & Customs.

If you have queries about the contents of this letter, please contact your adviser whose details are shown above.

Yours sincerely



Stephen Mohan  
Managing Director, Operational Services  
Cofunds Limited

**Client reference**  
**565549**

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**Adviser details**

Mr George Slack  
Tait Walker  
Bulman House  
Regent Centre  
Gosforth  
Newcastle Upon Tyne  
NE3 3LS

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# Consolidated Tax Voucher

Client reference: 565549

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**Tax Period from**  
**6 Apr 2012 to 5 Apr 2013**

Mr Garry Schonewald  
Designation: CONEXO01

Unit 12  
Glover Network Centre  
Spire Road  
Washington  
NE37 3HB

## Schedule of interest distributions (20% tax rate)

Fund name	ISIN	Dist no*	Date payable	Net distribution rate (pence per unit/ share)	Group	No of units /shares	Gross Interest distribution (£)	UK Income tax deducted (£)	Net Interest distribution (£)	Equalisation (£)	Total distributions (£)
Allianz Gilt Yield A Fund Inc	GB003 13832 83	20	04/05/2012	1.485990	1 2	8.15 0.08	0.15 0.00	0.03 0.00	0.12 0.00	0.00 0.00	0.12 0.00
Allianz Gilt Yield A Fund Inc	GB003 13832 83	21	02/11/2012	1.437440	1 2	8.23 0.08	0.15 0.00	0.03 0.00	0.12 0.00	0.00 0.00	0.12 0.00
<b>Totals</b>							<b>0.30</b>	<b>0.06</b>	<b>0.24</b>	<b>0.00</b>	<b>0.24</b>

\* The Distribution number refers to the number of distributions paid out by the fund since it launched.



## PLEASE KEEP THIS SUMMARY

It will be accepted by HM Revenue & Customs as evidence of tax deducted if you are entitled to make a claim for repayment of tax. This summary has been approved by HM Revenue & Customs reference BV910.

### 1. Certificate of deduction of tax (cash accounts) notes:

Where the tax deducted exceeds your total tax liability (if any) you can claim tax back from HM Revenue & Customs.

### 2. Consolidated Tax voucher (UK & overseas securities) notes:

- If you have any enquiries or require any information about your holding please contact your adviser.
- We certify that the dividends/interest distributions specified in the attached schedule were received by us or our nominees on behalf of the above-named, who was one of the persons for whom the investments were held on the date(s) the dividends or interest were payable. The original certificates of tax credit will, when required, be sent to HM Revenue & Customs. This consolidated voucher should be retained as evidence to support your tax return.
- Group 2 units are the units purchased during a distribution period and which are held at close of business on the period end date. They may constitute all or part of your holding.
- On a first distribution any units bought in the initial launch period are categorised as group 1 units.
- Equalisation is accrued income included in the price of units purchased during the period. For taxation purposes this item is treated as a return of capital. It should be deducted from the cost of units for capital gains tax purposes and is not subject to income tax.
- The Distribution number refers to the number of distributions paid out by the fund since it launched.

### Income Tax:

- For dividend distributions only (other than offshore funds (as to which see below)) - the amounts shown in the 'Dividend/distribution' box should be shown without inclusion of tax credit in your tax return. The tax credit is available to be offset against any income tax chargeable on your total income. If you are UK resident for tax purposes no part of the tax credit is payable to you. If you are liable to pay income tax at rates in excess of the basic rate, the amount upon which you pay tax is the total of the amounts shown in the 'Net Dividend' and 'Tax Credit' boxes.
- For interest distributions received gross only (other than overseas income (as to which see below)) - your income tax return should include the amount in the 'Taxable Amount' box.
- For interest distributions received net of basic rate UK tax only (other than overseas income (as to which see below)) - your income tax return should include the amount in the 'Gross Amount before tax deducted' box. The UK tax deducted is available to be offset against any income tax chargeable on your total income. If the income tax deducted at the basic rate exceeds your income tax liability, you are entitled to have the excess repaid to you by HM Revenue & Customs.

### Corporate investors within the charge to UK corporation tax:

- For interest distributions only (other than overseas income (as to which see below)) - these are received as yearly interest. Where income tax at the basic rate has been deducted at source this is also shown.
- For dividend distributions only (other than overseas income (as to which see below)) - any unfranked part is generally received as an annual payment from which income tax at the basic rate has been deducted. In certain circumstances a corporate investor which receives a dividend distribution may be treated for UK corporation tax purposes as though it had received an interest distribution.
- For corporate information please refer to the fund manager.

### Offshore funds:

- The fund prospectus will advise you whether or not the fund is a "reporting fund". Reporting funds are subject to certain reporting requirements, including in relation to their "reportable income". The fund management company of a reporting fund must report to you (amongst other things) the amount actually distributed to participants in the fund per unit of interest in the fund in respect of a reporting period and the excess of the amount of reported income per such unit for the reporting period over such amount.
- You will need this information in order to pay the correct amount of tax on the income. UK investors will be liable to income or corporation tax as appropriate on the reported income.
- Distributions from offshore funds may (depending on the applicable circumstances) be received by UK investors as either dividend or interest distributions. Distributions from offshore funds received as dividends by UK income tax payers give rise to the same 10% tax credit as UK dividends.
- You should consult your tax adviser if you have any queries regarding offshore funds.

### Please keep this summary in a safe place as:

(a) it will help you complete your income tax return (if you are sent one under Self Assessment), and (b) it will be accepted by HM Revenue & Customs as evidence of tax deducted if you claim tax back. You do not need to send this summary to HM Revenue & Customs unless HM Revenue & Customs ask you to do so. A duplicate notice will not normally be issued, and HM Revenue & Customs will not necessarily accept statements or passbooks as conclusive evidence of tax deducted. Remember that you have a legal obligation to keep records for tax purposes.

**The above explanatory notes summarise certain limited aspects of the UK taxation consequences of holding your investments and may not apply to certain investors, such as dealers in securities, insurance companies or collective investment schemes, who may be subject to special rules.**