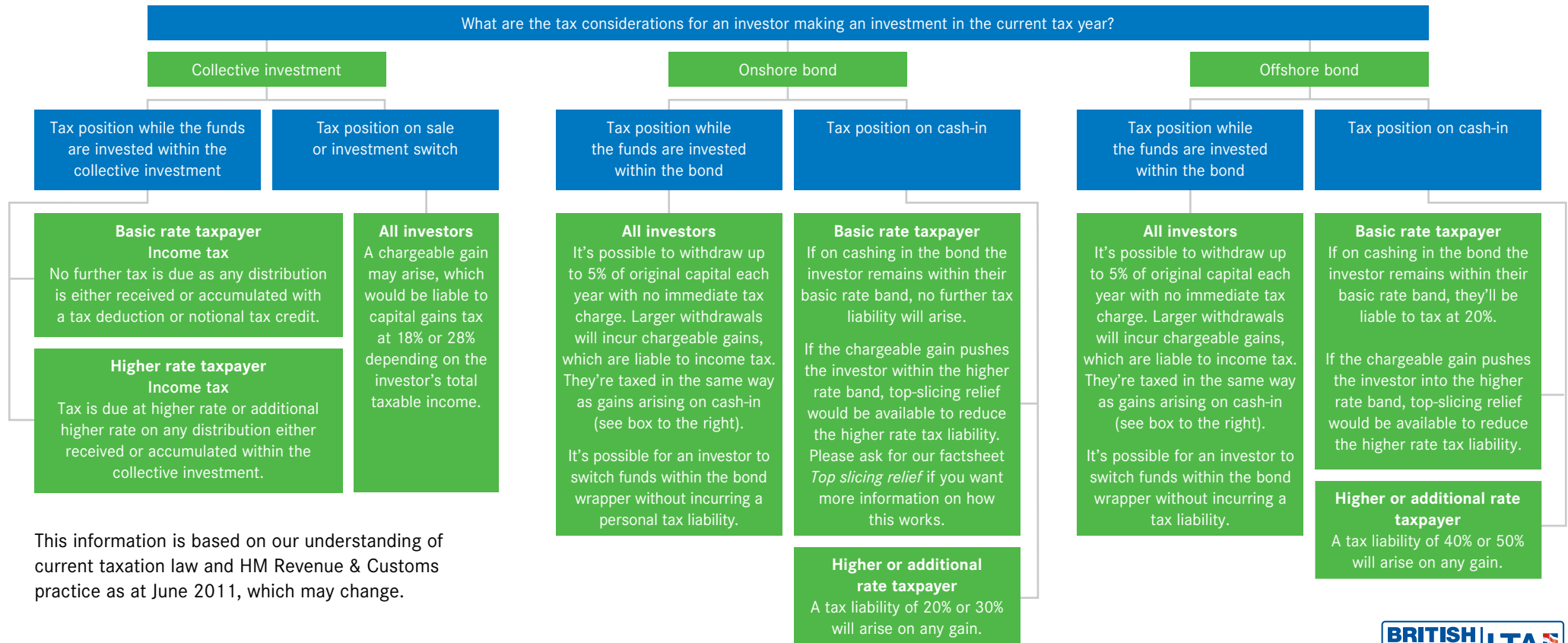


For financial advisers only

# Tax position for individuals – bond or collective investment

Please note – this communication isn't for private customers and shouldn't be given to, or relied on by, them.

This flowchart summarises the tax position for individuals holding collective investments and bonds.



This information is based on our understanding of current taxation law and HM Revenue & Customs practice as at June 2011, which may change.