

Our clients' comments...

Here are comments that clients' added to their survey responses:

1.2 In arranging the set up of the relationship what, if anything, could we have done differently or improved in any way?

"Absolutely no complaints. Very professional."
"The setting up was extremely smooth and hassle free. We have never looked back since moving to Key."

2.2 In what ways could we improve our administration service for you?

"It's not been a problem to me so far."
"More frequent face to face meetings."
"So far we cannot think where any improvement is necessary."
"We are completely happy with the service we receive. We do not feel that there could be improvements. We receive an excellent service and look forward to working for years to come with Key."

3.2 Are there ways in which we could improve any aspects of our service?

"More regular (automatic) update of financial status/asset holdings."
"You cannot improve on the service we have received, we are more than happy with every aspect of the service."

4.4 What would lead you to recommend/not recommend Key?

"Common sense approach. Sensible pricing of services."
"Responsiveness and courteous attention"
"Knowledgeable and professional directors and staff, approachable and supportive, good advisory service."
"High quality service for appropriate fees"
"Excellent service & responsiveness."
"Trustworthy, efficiency, good connections with other professionals, well directed and friendly service."
"Would recommend Key to anyone, for an excellent, friendly, highly efficient service. I normally deal with [X] and [X] who are a credit to the professional image of the company."
"Full marks!"

...and our response

Two requests emerged from this survey:

- More frequent face-to-face meetings, which we are glad to set up at each client's request.
- More frequent reporting: our policy is to have all our clients' accounting records up to date within two weeks of each month-end. Thus frequent reporting is always available on demand.



Key Trust Company Limited
PO Box 116, Jersey, Channel Islands JE4 8SU
Main telephone: +44 (0) 1534 630 500
Main fax: +44 (0) 1534 639 669
Email: brian.clarke@key-trust.com
Website: www.key-trust.com

Proof of the pudding

Our clients' views on our performance

At Key Trust we believe the best way to make sure we deliver on our promise of timely and fair value services is to ask clients what they think. In Spring 2005 we posted a questionnaire to every client – gaining a response rate of 35%, which market research specialists describe as "quite remarkable" and "well above average".

Each question invited responses on a 5-point scale. We are quietly pleased that clients say we are getting most things right. We gained 94% or higher positive ratings on every question – up to 100% performance on overall evaluation.

We are especially delighted that 100% of respondents said they would recommend Key Trust, and invite you to follow suit.



Key Trust Company

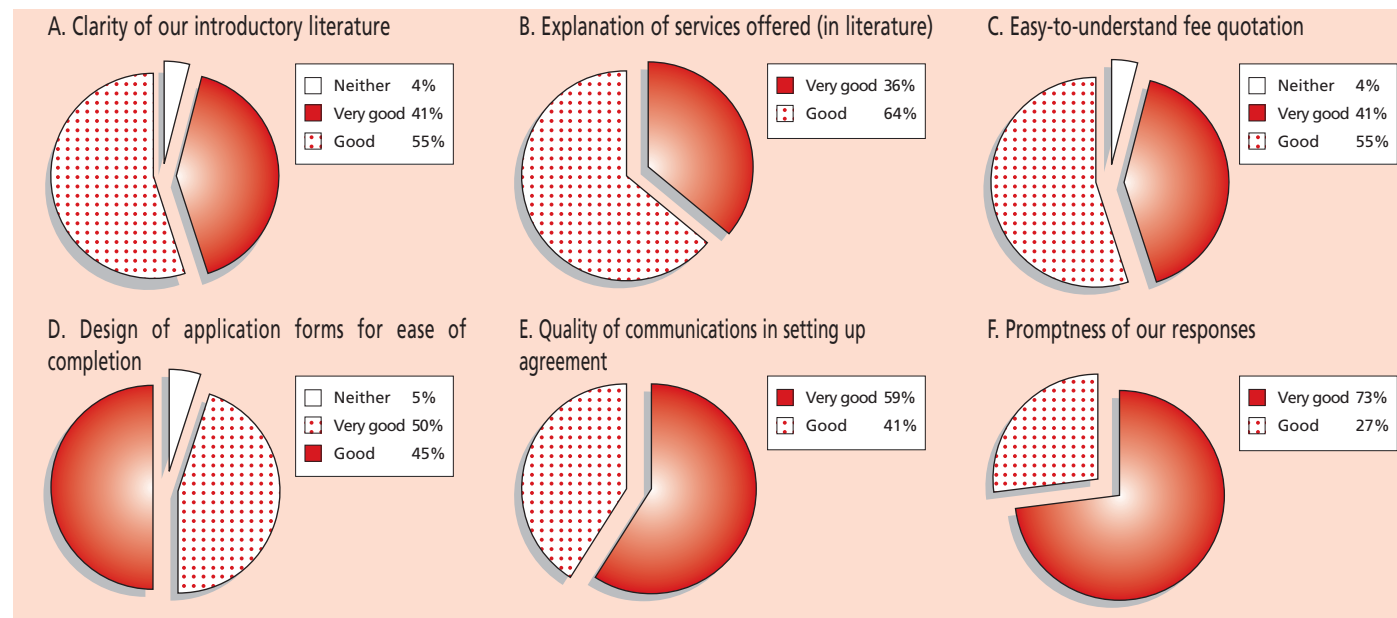
SECTION ONE: Setting up the Agreement

1.1 Thinking back to when you first were introduced to Key Trust, how would you rate us on the various elements involved in setting up the relationship and agreement?

Overall response to Section One:

Very good 54% Good 44% Neither Good Nor Poor 2% Poor 0% Very poor 0%

Detailed responses to the Individual Questions



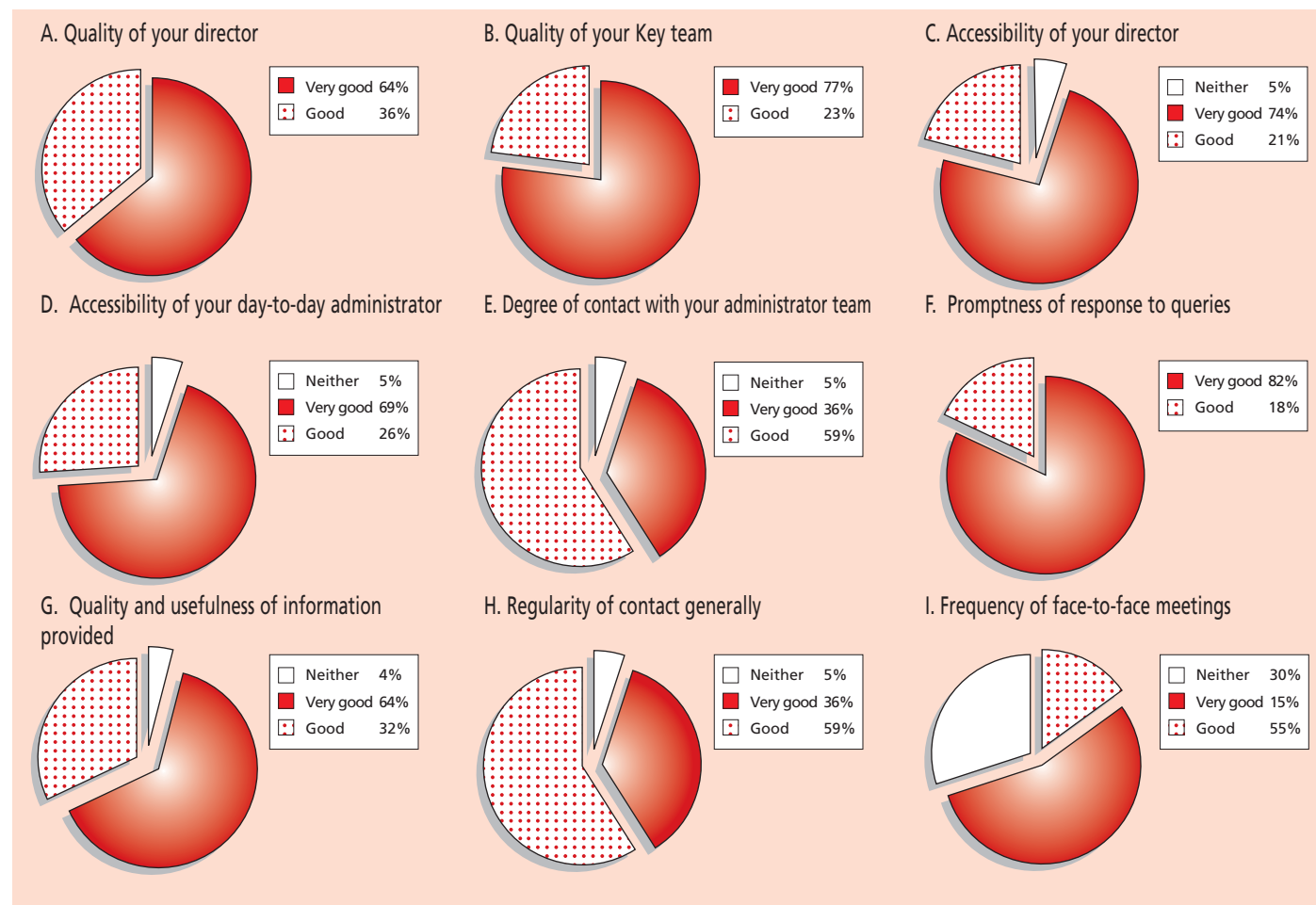
SECTION TWO: Our Administration Service

2.1 What do you think or feel about the quality of our administration service?

Overall response to Section Two:

Very good 57% Good 37% Neither Good Nor Poor 6% Poor 0% Very poor 0%

Detailed responses to the Individual Questions



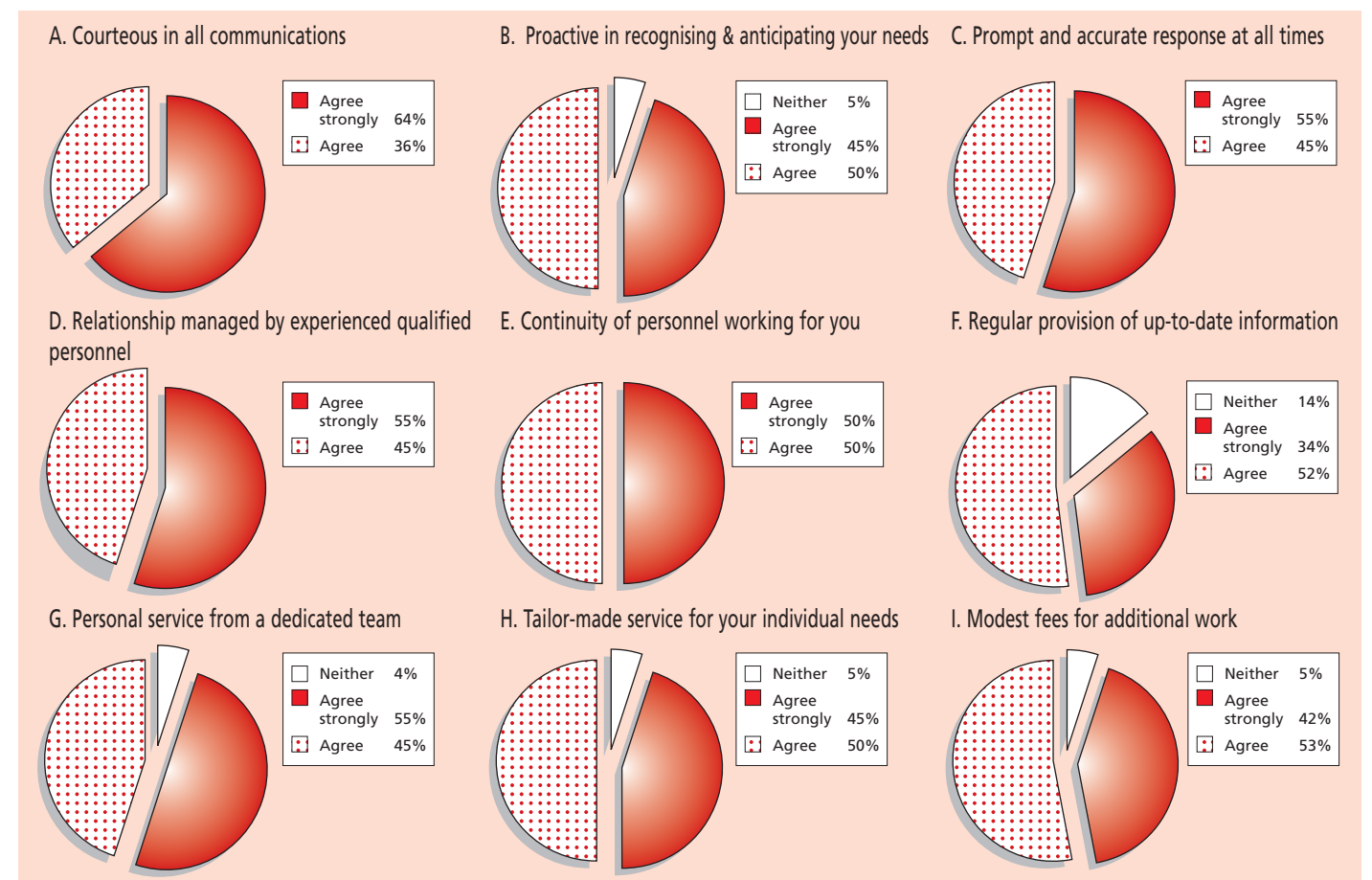
SECTION THREE: Our Company Principles

3.1 We have a set of principles that govern our relationship with you. Please indicate how much you agree or disagree that we adhere to each principle.

Overall responses to Section Three

Agree strongly 49% Agree 47% Neither Agree nor disagree 4% Disagree 0% Strongly disagree 0%

Detailed responses to the Individual Questions:



SECTION FOUR: Overall evaluation

4.1 Thinking about your relationship with Key Trust since our agreement with you started – how satisfied are you with the services that we provide?

Overall responses to Section Four

Very satisfied 100% Fairly satisfied 0% Neither satisfied Nor dissatisfied 0% Fairly dissatisfied 0% Very dissatisfied 0%

Detailed responses to the Individual Questions:

