



Permal Investment Management Services Limited

12 St. James's Square

London SW1Y 4LB

United Kingdom

[www.permal.com](http://www.permal.com)

June 30, 2011

Permal Investment Management Services Limited ("PIMS") is an SEC registered investment adviser domiciled outside the United States. PIMS does not have any US clients. In accordance with the response to Question II, Item 6 of the FAQs issued by the SEC on Part 2 of Form ADV, dated March 18, 2011, PIMS is not obligated to file a Brochure as part of its Form ADV.

Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about PIMS is also available on the SEC's website at

[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).