

## Yealand Fund Services Limited – General Terms and Conditions

Yealand Fund Services Limited (YFS) is authorised and regulated by the Financial Conduct Authority (FCA), FCA Register No. 530809.

These are the General Terms and Conditions (T&C's) under which YFS conducts its business. These T&C's apply in addition to the Prospectus, the Key Investor Information Document and Application Form, which form our agreement with you.

### Applications

Initial investments can only be made by sending a completed application form to YFS. Full details are contained within the Fund Prospectus, Key Investor Information Document and Application Form. Application Forms can be obtained by using the address, email or telephone contact details below. Accounts must be opened before investments are made.

### Client Categorisation

Unless we notify you in writing to the contrary, we will classify you as a "Retail Client" for the purposes of the FCA Rules. As a Retail Client you benefit from the highest level of protection under FCA Rules.

Subject to the relevant rules, you may request a different categorisation to the one which we attribute to you. Any such requests must be made to us in writing.

### Money Laundering

To comply with Anti-Money Laundering (AML) requirements and regulations, we are required to verify the identity of all investors in the Fund. You authorise us to use personal information in order to conduct appropriate checks. If necessary, you may be required to provide additional information and documentation. We will write to you explaining our requirements in this circumstance. We reserve the right to refuse any application without providing a reason to you, based on non-satisfactory completion of our Application Form and verification process.

Subscriptions must be made from an account in the name of the investor and be from a recognised and authorised financial institution. Subscriptions from non-individual third parties may be accepted, but will be subject to

additional AML checks.

In certain circumstances we reserve the right to withhold withdrawal proceeds until we have received satisfactory evidence of identity and/or address or other requested information.

### Client Money

We are required to comply with the applicable FCA's client money rules, as set out in the FCA's Client Assets Sourcebook (CASS).

We will hold money received from you, or received on your behalf, in a designated client money account with an approved bank, currently The Royal Bank of Scotland Plc. This account is a non interest bearing account. Cash balances for each investor will be recorded separately, however your money will be pooled with money held on behalf of other investors. YFS will not be responsible for any acts or omissions of any approved bank which holds your money.

In the event of financial failure of YFS or another institution holding your money, your money will be distributed in accordance with the FCA Rules and you may not receive the full amount back. YFS reserves the right to delay or withhold payments to you in the event of financial failure of an institution which results in YFS being unable to access that money. In such circumstances, YFS will not be liable to fund payments to you out of its own resources.

Please note, that YFS is not making use of the Delivery versus Payment (DvP) exemption, available under the Client Money Rules (CASS), when handling money for you in connection with the buying or selling of units/shares in a Fund. Should we intend to make use of this, we will notify you in writing.

### Taxation

The US Foreign Account Taxation Compliance Act (FATCA) and OECD Common Reporting Standard (CRS) together with the UK Automatic Exchange of information (AEOI), may require YFS to collect and report certain information on its clients. There is an obligation placed upon YFS to satisfy all applicable tax treaty obligations.

If the tax residence of an account holder is outside the UK

and that residence is in a Reportable Jurisdiction, that account holder will be a Reportable Jurisdiction Holder and YFS is legally bound to report certain tax information to the relevant tax authorities.

### **What if I change my mind?**

If you invest with us following advice from an authorised Financial Adviser, a cancellation form will be sent to you along with your contract note. If you wish to exercise your cancellation rights, you can do this by signing and returning the cancellation form to our Dealing Department at the address below. The cancellation form must be posted on or before the 14<sup>th</sup> day after the settlement date, as stated on your contract note. If you decide to cancel, you are entitled to have repaid to you any money you have paid to YFS, subject to a deduction of the amount, (if any), by which the value of your investment has fallen at the time your cancellation form is received. If you do not exercise your right to cancel, we will proceed with your investment.

Please note, if you do not invest via an authorised Financial Adviser, these cancellation rights will not apply.

### **Instructions and Notices**

Any instructions or notices from you to us must be in writing, signed by you and sent to us at the address specified in the attached application.

We are entitled at our discretion, to treat as valid instructions given by you or on your behalf even if the instruction is not in writing.

Save in the case of wilful wrongdoing or negligence of our employees or agents, we will not accept any liability and are entitled to treat as valid any instruction given to us as a result of the negligence or wrongdoing of another person.

Instructions received will not be acknowledged by us unless we are specifically requested to give such acknowledgement. You will be sent contract notes as evidence of the investment within 1 business day after transactions take place.

Any document, cheque or notice sent to you in accordance with these Terms will be sent at your risk to the address last notified to us. It will be deemed received on the second day after posting.

We may contact you by telephone to obtain instructions

in relation to your investment. Telephone calls may be recorded.

### **Death of an investor**

In the event of an investor death, YFS will continue to manage the account in accordance with the T&C's, Prospectus, Key Investor Information Document and in accordance with the instructions received from the person appointed or entitled to deal with the deceased person's estate. Once we have been notified of the death of an investor, we will require sight of certain documentation such as a Grant of Probate. We will write to the person appointed or entitled to deal with the deceased person's estate, explaining our requirements.

### **What if I have a complaint?**

If you have a complaint you should write to the Compliance Officer at Yealand Fund Services Limited at the postal or email address below. Alternatively please telephone Yealand Fund Services Limited on 01733 316143. Making a complaint will not affect your rights to take legal proceedings.

If your complaint is not resolved by us to your satisfaction, you can refer it to the Financial Ombudsman Service, Exchange Tower, London E14 9SR.

We will inform you of your rights when answering your complaint. A summary of our internal process for dealing with complaints is available on request.

### **What if something goes wrong?**

The Financial Services Compensation Scheme (FSCS) offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. We are covered by the FSCS. You may be entitled to compensation from the FSCS if we cannot meet our obligations. Most types of investment business are covered for 100% of the first £50,000 of the claim per person.

Further information is available by contacting the FSCS at Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY. Telephone: Freephone 0800 678 1100 or 020 7741 4100.

### **Conflicts of Interest**

A conflict of interest can arise either between our interests and your interests, or between the different

interests of several of our clients. Our approach is always to endeavour to prevent conflicts occurring and ensure that you are treated fairly at all times. With this in mind we have implemented a “Conflicts of Interest Policy” which is designed to prevent, detect and manage any conflict which may arise.

In the unlikely event that a conflict of interest does arise in which we reasonably believe that there is a risk of damage to your interests which cannot be averted by the measures implemented in accordance with our Conflicts of Interest Policy, we will notify you of any such conflict.

We monitor conflicts of interest on an ongoing basis. We are obliged to maintain a record of any conflicts of interest which arise or may arise in the course of our business activities. Further details concerning our Conflicts of Interest Policy are available on request.

#### **What if I have a change in personal details?**

In the event that you have a change in personal details, including a change in your tax residency status, you must notify us by using the contact details below. Should any further information or documentation be required, we will advise you of our requirements accordingly.

#### **How often will I receive details of my investment?**

Statements will be issued on a half yearly basis. Individual statements of a shareholder’s (or, when shares/units are jointly held, the first named holder’s) shares/units will also be issued at any time on request by the registered holder.

Share certificates will not be issued in respect of shares. Ownership of shares will be evidenced by an entry on the Fund’s register of shareholders.

#### **Variation or replacement of these T&C’s**

From time to time, we may need to make changes or replace these T&C’s, where we have a valid reason to do so. We will replace the T&C’s on our website

#### **How can I contact you for further details?**

For further details, or to receive a copy of a Fund’s Prospectus, Key Investor Information Document, or the latest annual or, if published, interim reports and accounts for a Fund, please find our contact details below.

#### **Governing Law**

These Terms are governed by the Laws of England and Wales and subject to the exclusive jurisdiction of the English courts. These terms are dated and effective from 1<sup>st</sup> May 2022.