YFS Kernow Equity Navigator Fund
Application Form

Key Investor Information Documents can be requested free of charge by calling 0345 850 0255 or can be found at www.yealand.com/funds. Please ensure you have read these documents before completing this form. Completed application forms along with the required identification documents should be returned to Yealand Fund Services Limited, Fountain Suite B, Lynch Wood Park, Peterborough, PE2 6FZ. We require the original form before your account can be opened. Accounts must be opened before placing your initial investment. Failure to correctly complete all relevant sections of this form may delay your application. This application form is for private investors and corporate entities. If your investment is a trust then please contact us for a Trust Application Form.

1: APPLICANT DETAILS

If you have an existing account please provide your account number:

Please complete all details in full. Joint accounts can have up to a maximum of 4 applicants. Please enter the details below for applicants 1 and 2, if more than 2 applicants are required please tick here ☐ and provide full details on a separate sheet of paper. All applicants must be aged 18 or over. Please note all correspondence will be sent to the address of the first applicant.

Private Investor - First Applicant

Title:

Date of birth (DD MM YYYY):

Address:

Full forename(s):

Surname:

Postcode:

Email address:

Country of residence:

Tax reference number:

Place of birth:

Country/countries of tax residency:

Contact phone number:

Password, max 8 characters (For security):

Private Investor - Second Applicant (Joint Account)

Relationship to first applicant:

Title:

Date of birth (DD MM YYYY):

Address:

Full forename(s):

Surname:

Postcode:

Email address:

Country of residence:

Tax reference number:

Place of birth:

Country/countries of tax residency:

Contact phone number:

Password, max 8 characters (For security):

Corporate Entity

Registered Entity (Please note must be a legal entity & supply corresponding AML documents):

Company number:

FCA number:

Registered Address:

Postcode:

Correspondence Address (if different):

Postcode:

Tax Residency (please also complete section 8):

Contact details:

	Phone number	Email address
Main contact:		
Dealing contact:		
Settlements contact:		
Statements contact:		

2: IDENTITY DOCUMENTS

We have certain responsibilities to verify the identity of all applicants under the UK regulations including the UK anti money laundering legislation and therefore require copies of the following documents. We will also undertake an electronic verification check of your details via a reputable referencing agency, who will return a record of the check. This information provided will be used for fraud prevention purposes. Where the results of the electronic check are not satisfactory, further information and documentation may be required. We reserve the right to refrain from investing your money and/or to withhold any capital and/or income until adequate evidence of identity has been provided. Please indicate which documents you have enclosed. Please ensure all copies are of a good, clear standard to prevent any delays in your application. If you are unable to provide the listed documentation, please contact us on 0345 850 0255.

Private Applicants:

- ☐ Copy of valid Passport and/or Driving Licence
- ☐ Copy Bank Statement, dated within 3 months
- ☐ Other, please specify:

Corporate Entities:

- ☐ Current authorised signatory list / full details of Directors
- ☐ Signed AML declaration (if FCA regulated)
- ☐ Other, please specify:

Please note that in some circumstances that we may be required to ask you for more information on your source of wealth.

3: BENEFICIAL OWNER DETAILS

If the beneficial owner of the investment is different to the named applicant(s), please disclose the following details for the individual/organisation that own or control this investment. Where there is more than one beneficial owner please tick here ☐ and provide full details on a separate sheet of paper. For more information regarding beneficial owner details, please contact us.

☐ I confirm that I/We as the above named applicant(s) are the beneficial owner(s) for this investment.

Or the beneficial owner details are:

Full Name:

Country/countries of tax residency:

Date of birth (DD MM YYYY): ☐☐ – ☐☐ – ☐☐☐☐

Permanent Address:

Postcode:

4: DESIGNATION

If you wish for a designation to be added to the account, please enter the details below, limited to 18 characters. If you are investing on behalf of a minor, please insert their name or initials.

Designation:

Designation, full name if above is abbreviated:

5: FUND SELECTION & INVESTMENT

Please indicate if you are opening the account for a new investment or a transfer. Please also state the cash value or number of shares. Please note the funds have minimum investment amounts and may be subject to charges. Your account with us must be opened prior to accepting investment money.

Fund: YFS Kernow Equity Navigator Fund Class A GBP Accumulation Shares

☐ Lump sum - Cash:

☐ Lump sum - Units:

☐ Transfer In - Units (if known):

Unit Class: Accumulation Shares

ISIN / Sedol: GB00BPJGXQ09

6: INCOME DISTRIBUTION BANK DETAILS

This section is only required for Income paying unit/share classes. Please note that if this section is not completed for Income paying unit/share classes, we will be unable to accept the form and will reject it back to you. For Accumulation unit/share classes, the income is rolled up into the capital value of your holding. Please refer to the Prospectus for more information. Please note some types of banks and building societies accounts may not accept direct credits.

☐ Paid - Direct credit ☐ Reinvested

Name of Bank or Building Society:

Name of account holder(s):

Address of Bank or Building Society:

Account number:

Sort Code: – –

Building Society Roll no. (if applicable):

Postcode:

7: AGENT DETAILS (If applicable)

If you wish to give a third party authority to talk to us about your holding and place deals on your behalf, then please enter their details below. Please note all proceeds are paid to the registered holder only. All investments must be direct from the registered holder. If you wish to withdraw any authority, you must do so in writing. Please note, that if neither of the tick boxes below are selected, both will apply to your account.

☐ Obtain Information ☐ Place Dealing Instructions

Name / Company:

Email address:

Phone number:

Address:

Postcode:

YEALAND FUND SERVICES

KERNOW ASSET MANAGEMENT

8: CORPORATE TAX CERTIFICATE

Tax regulations require us to collect certain information about each investors tax residency and classifications. In certain circumstances, including if we do not receive the full details from you, we may be obligated to share information about your account with the HMRC. Please complete the section below as directed. For further guidance, please refer to the HMRC or IRS. If your organisation has more than one country of tax residency, please tick here ☐ and complete this section of the form for each country.

Organisation's Classification under the Foreign Account Tax Compliance Act (FATCA)

Please tick one box below only, with reference to the tax residency stated.

Please state the country in which your organisation is resident for tax purposes:

Please provide us with your organisation's Tax Identification Number:

Please provide us with your organisation's Global Intermediary Identifier Number (GIIN):

If your organisation is a Financial Institution, please specify which type below:

- ☐ UK Financial Institution or a Partner Jurisdiction Financial Institution
- ☐ Participating Foreign Financial Institution (in a non-IGA Jurisdiction)
- ☐ Non-Participating Foreign Financial Institution (in a non-IGA Jurisdiction)
- ☐ Financial Institution resident in the USA or in a US Territory
- ☐ Exempt Beneficial Owner
- ☐ Deemed Compliant Foreign Financial Institution (besides those listed above)

If your organisation is not a Financial Institution, please specify your FATCA status below:

- ☐ Active Non-Financial Foreign Entity
- ☐ Passive Non-Financial Foreign Entity (if you tick this box you must supply details for each controlling person)

Organisation's Classification under the Common Reporting Standard (CRS)

Please tick one box below only, with reference to the tax residency stated.

- ☐ Financial Institution (this includes Non-Reporting Financial Institutions such as pension scheme, government entity, international organisation and other entities as listed in the HMRC guidance notes)
- ☐ A Professionally Managed Investment Entity outside of a CRS Participating Jurisdiction
- ☐ Active Non-Financial Entity which is regularly traded on an established securities market or affiliated thereto. A government entity or an international organisation
- ☐ Active Non-Financial Entity (other than those listed above)
- ☐ Passive Non-Financial Entity (if you tick this box, you must supply details for each controlling person)

Organisation's Controlling Persons

If there are more than two controlling persons, please tick here ☐ and provide full details on a separate sheet of paper.

Full Name of Controlling Person:

Permanent Residence:

Date of Birth (DD/MM/YYYY): – –

Tax Identification Number:

Country(ies) of Tax Residency:

Postcode:

Full Name of Controlling Person:

Permanent Residence:

Date of Birth (DD/MM/YYYY): – –

Tax Identification Number:

Country(ies) of Tax Residency:

Postcode:

9: DECLARATION

Please read this section carefully to ensure you fully understand the terms. More information can be found in the Funds' KIID and Prospectus, and our Terms and Conditions. These documents are available from our website www.yealand.com or by calling us on 0345 850 0255. If you are in any doubt or have questions regarding these documents, please consult a financial advisor or call us on 0345 850 0255. Please note we are not authorised to give financial advice.

- I confirm that all applicants are at least 18 years of age and declare that all the information supplied on this form, and any additional pages are correct to the best of my knowledge and acknowledge that it is my/our responsibility to inform Yealand Fund Services Limited of any changes as soon as possible.
- I declare that the supporting identification documents are genuine and current and I understand that you may require additional information from me in accordance with the UK Regulations including the UK Money Laundering Regulations and I acknowledge that electronic data sources/agencies may be used to check my identity. These agencies may keep a record of the enquiry.
- I have read and understood this application form, the Key Investor Information Document, Supplementary Information Document, Terms & Conditions and that this application form constitutes an agreement with Yealand Fund Services Limited. Terms & Conditions maybe updated from time to time, these will be available on request or via our website.
- I confirm that all the above named are not US citizens or residents in the US or any of its dependencies and have not been so within the last three years and that the above named are not liable to pay US tax. I further confirm that the above named are not making this investment on behalf of any US citizen or any person resident in the US or any of its dependencies or who has been so resident within the last three years. I undertake to advise Yealand Fund Services Limited immediately if any of the previous statements cease to be correct and understand that this investment may have to be sold.
- I understand that this application is subject to acceptance by Yealand Fund Services Limited and that Yealand Fund Services Limited accepts no responsibility for any loss incurred as a result of any delay in the submission of this application form or the data supplied within.
- Data supplied by you will be held by us in connection with your account, we are required to keep and maintain records to comply with UK Regulation & Legislation. Yealand is a registered data controller and will use your information for the administration and servicing of your investments and all other related activites. We may disclose your information to other companies and suppliers we engage to process data on our behalf, in addition we may be required to disclose your information to organisations in order to adhere with regulatory and legal requirements.
- I understand that the information I provide on this application form will be processed in accordance with Yealand's GDPR privacy policy available at www.yealand.com/policies

1st Applicant:

Name of Applicant/Authorised Signatory:

Signature:

Date (DD/MM/YYYY): – –

2nd Applicant:

Name of Applicant/Authorised Signatory:

Signature:

Date (DD/MM/YYYY): – –

3rd Applicant:

Name of Applicant/Authorised Signatory:

Signature:

Date (DD/MM/YYYY): – –

4th Applicant:

Name of Applicant/Authorised Signatory:

Signature:

Date (DD/MM/YYYY): – –

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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 14th 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 1st May 2022.