

Terms & Conditions

These Terms & Conditions should be read in conjunction with any application made to invest in the ConBrio Funds as managed by ConBrio Fund Partners Limited ("CFP"). Please retain a copy of these terms along with the Key Investor Information Documents (KIID) and Prospectus documents for each sub-fund in which you are investing.

About ConBrio Group

Our dedicated team is committed to achieving sustainable growth through independence and innovation, respect, responsibility and a highly personalised service. As an employee-owned business, we can ensure that everything we do reflects not only the values we share as co-owners of our own business, but the principles that are important to our clients too.

Treating Customers Fairly

Treating Customers Fairly (TCF) is at the core of all policies and procedures of ConBrio. Notwithstanding compliance with the FCA's Principles for Firms, TCF is embedded in both the operations and the culture of ConBrio and forms an important part in the delivery of all services. Specific regard is given to the FCA's Principle Twelve (which requires a firm to deliver good outcomes for retail customers) and appropriate policies and procedures are in place to ensure TCF is a core value of ConBrio. Further information is available on request.

Definitions and Interpretations

In these Terms and Conditions, the following words and expressions have the meanings and interpretation set out below (unless the context otherwise requires):

ACD means Authorised Corporate Director. ConBrio Fund Partners Limited is the ACD;

Anti-Money Laundering Requirements means all applicable anti-money laundering legislation, regulations, rules or guidelines (as amended from time to time);

Applicable Law means all applicable laws and regulations of the UK or any other territory, and the prevailing regulations, requirements, determination, practice and guidelines of any other governmental or regulatory organisation of which the Intermediary or (if appropriate) an Associate is a member or by which it is regulated;

Application Form means the application form to be completed and signed by you relating to your subscription for an Investment;

Associate has the meaning ascribed to it in the FCA Handbook;

Authorised Person shall have the meaning defined in section 31 of FSMA;

Business means the business of engaging in one or more of the activities set out in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

Business Day means a day, not being Saturday or Sunday, on which the London Stock Exchange is open for general business in London, England;

Cancellation Rights means the cancellation rights set out in chapter 15 of the FCA's Conduct of Business Sourcebook which forms part of the FCA Handbook and is applicable to business introduced only via an IFA;

Client Money means all monies which the Registrar or ACD receive or hold on your behalf under the FCA rules;

FATCA means the Foreign Account Tax Compliance Act;

FCA means the Financial Conduct Authority, whose current address is 12 Endeavour Square, London, E20 1JN, including any replacement regulatory body;

FCA Rules means the rules and guidance of the FCA (as amended from time to time);

FSMA means the Financial Services and Markets Act 2000;

Fund means the ConBrio Funds an open-ended Investment company managed by ConBrio Fund Partners Limited;

HMRC means His Majesty's Revenue and Customs;

ISA means an individual savings account or a new individual savings account (NISA) within the meaning of the Individual Savings Account Regulations 1998 (as amended or replaced);

Intermediary means a person advising a client on Investment in a fund;

Instrument of Incorporation means the Instrument of Incorporation of the Fund;

Investment means Units or Shares held directly or in an account, which must remain in the beneficial ownership of the Investor;

Investment Adviser means Delegated party responsible for the day-to-day investment management activities and selection of suitable assets within a Fund;

Investor means the Investor who invests in or holds a beneficial interest in the Fund and includes joint Investors;

ISA Manager or **ACD** means ConBrio Fund Partners Limited;

KIID means Key Investor Information Document under the Collective Investment Schemes Sourcebook which forms part of the FCA Handbook as amended, updated or replaced from time to time;

Primary Holder means the Investor who is the first named of the Investors on an Investment, where there are more than one Investors registered;

Prospectus means the prospectus for a Fund as amended or substituted from time to time;

RDR means Retail Distribution Review; a key part of the FCA's consumer protection strategy, to assist firms in establishing consumer confidence and trust in the retail Investment market;

Registrar means SS&C Financial Services Europe Limited acting in its capacity as registrar of the Fund;

Settlement Day means in respect of any purchase or sale order, the day stated in the contract note (or other confirmation) as the settlement day, on which payment is due;

SID means Supplementary Information Document;

Share means a share (of any class) in the Fund, whether held unwrapped or in an ISA, the term Share is used interchangeably with the term Unit and vice versa;

SS&C means SS&C Financial Services Limited

Terms and Conditions means these terms and conditions;

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UK means the United Kingdom consisting of England, Wales, Scotland and Northern Ireland only;

Unit means a unit (of any class) in the Fund, whether held unwrapped or in an ISA, the term Share is used interchangeably with the term Unit and vice versa;

Valuation Point means, in respect of Shares or Units (of any class), the point at which a valuation is carried out for the purpose of determining the price that such Shares or Units (of any class) may be sold or purchased by you; and;

We, Us and **Our** means ConBrio Fund Partners Limited.

Clause headings are for convenience only and do not affect the interpretation of the Terms and Conditions. References to the singular shall include the plural and vice versa and references to persons include natural or incorporated persons. Any words following the terms "including", "include", "in particular" or any other similar expression shall be interpreted as illustrative, and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1. General

- 1.1 These Terms and Conditions relate to the subscription of Shares in the Fund and the Investor(s) agree(s) to be bound by these Terms and Conditions and the Instrument of Incorporation of the Fund and the Prospectus.
- 1.2 The Fund and the Registrar reserve the right to reject any application in whole or in part which is not completed in full and supported by the documentation requested and cleared monies, or for any other reasons at its sole discretion. Failure to attach all documentation requested may result in a delay in the transaction being processed.
- 1.3 The Fund and the Registrar reserve the right to request additional information and documentation, including but not limited to, translations and certifications relating to such additional requests from the Investor(s) and existing Investors in compliance with the legislation and regulations in force from time to time.
- 1.4 These Terms & Conditions are governed by English Law. If there is any conflict between these Terms and Conditions and the ISA Regulations or other UK legislation affecting your account the ISA Regulations and/or other legislation will apply.
- 1.5 Investors resident outside of the UK must satisfy themselves that under local laws they are eligible to hold the relevant investment.
- 1.6 Subject to the clauses in section 10, Shares and Units are bought and sold at the next Valuation Point following receipt of a signed Application Form or other acceptable instruction.

2. Identity Verification & Anti-Money Laundering

- 2.1 All Investors agree to conform to the UK anti-money laundering laws and regulations and understand that from time to time the Registrar may need to update its procedures in line with updated law and regulations.
- 2.2 In compliance with applicable anti-money laundering rules and regulations, the Registrar will carry out identity checks on all Investors and beneficial owners using credit referencing or fraud protection agencies. You also authorise the Registrar to undertake further similar searches at regular intervals to ensure continued compliance with the regulatory obligations.
- 2.3 A record of all searches performed will be retained by the Registrar.
- 2.4 Further identification documents may be required from the Investor(s) or existing Investor(s) before an application can be processed or redemption proceeds paid out.

- 2.5 Identity verification documentation will only be accepted if certified by; an Intermediary authorised and regulated by the FCA or a Solicitor registered with the UK Law Society. Exceptions will be made for Investors outside of the UK however please contact ConBrio Fund Partners Ltd for details on the documentation required.
- 2.6 Please note that only the initial deal submitted with the Application Form will be placed pending satisfactory completion of anti-money laundering verification.
- 2.7 Redemption proceeds and income distributions will only be made to customers once all beneficiaries' identities have been verified.

3. Joint Applications

- 3.1 If more than one person is named on an Application Form, all Investors will be considered as joint Investors. As such, the Registrar will only accept further instructions signed by all of the Investors.
- 3.2 Instructions not signed by all joint account holders will be rejected, unless authority has been received by the Registrar, signed by all holders, specifically authorising the Registrar to accept individual signatures.
- 3.3 The different joint holders shall determine between them, by separate agreement, the rights of any joint account holder on the account. The Registrar may at any time request each joint account holder to inform it about this determination. Under no circumstances can the knowledge that the Registrar has about the distribution of assets between the account holders of a joint account be used against the Registrar in any way.
- 3.4 The Investors hereby confirm that upon the death of any of them, this individual signatory power will continue to be in force, and both the Fund and the Registrar may rely and act without liability on any instruction, including an instruction for the transfer or redemption of the Shares, signed by the survivor(s) unless the Registrar has been informed in writing of the contrary.
- 3.5 Unless otherwise advised in writing, all notices and communications shall be addressed and all payments directed to the first Investor specified in section 1 of the present Application Form (the "First Investor").

4. Power of Attorney & Notification of Death

- 4.1 Where a Power of Attorney form is required, a certified copy (signed by an acting Solicitor) must be provided. Where you authorise another person to act on your behalf, you will be responsible for their actions or omissions as if they were your own.

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- 4.2 The Registrar will, at its discretion, accept applications made by an Investor's legal representative, where the Investor is not able to complete the Application Form for reason of mental disorder, incapacity, physical disability, illness or old age. The appointed person must provide the original or certified copy of the formal document authorising the person to act on behalf of the Investor and any other documentation reasonably requested.
- 4.3 The Registrar will require a formal notification of death of an Investor. Once an original or certified copy of a Death Certificate has been received the Investor's account will be marked as inactive and if held within an ISA, the tax wrapper will be removed.
- 4.4 The proceeds of the Investor's holdings will only be disinvested and paid out once an original or certified Grant of Probate (or equivalent) has been received along with instruction from the executors.
- 4.5 If a Primary Holder on a jointly held account dies the next named holder becomes the new Primary Holder.
- 4.6 Any distributions received on holdings between the date upon which the Registrar receives formal notification of death (e.g. a Death Certificate) and the date of receipt of the Grant of Probate (or equivalent), will be held in a segregated Client Money Account, regardless of whether there was a standing instruction in place to pay distributions out to a designated account prior to death.

5. ISA Subscriptions (if applicable)

- 5.1 ISA Investors must be 18 years or over and all investment subscriptions made now and in the future must belong to the Investor.
- 5.2 Investors must be resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or are married to, or in a civil partnership with, a person who performs such duties. The Registrar must be notified if the Investor ceases to be so resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
- 5.3 ISA Investors are required to declare their residency in the Application Form. If you are unsure of your residency status it is recommended that you contact your local tax office or your financial adviser. If this is not an option you should contact the HMRC Residency Helpline on 0300 200 3300.
- 5.4 If the Investor is uncertain of their residence position they cannot make an ISA application until they can give an assurance that they are UK resident in the year in which the application is made. The ISA must not be opened on a provisional basis.
- 5.5 All ISA applications must be made in writing and provide a valid and complete Application Form. ISA applications can only be made in the name of a single Investor.
- 5.6 It is the Investor's responsibility to ensure they do not subscribe more than the overall subscription limit in total to a cash ISA, a stocks and shares ISA and an Innovative Finance ISA in the same tax year. ConBrio Fund Partners Ltd only offers stocks and shares ISAs.
- 5.7 It is the Investors responsibility to ensure they do not subscribe to another stocks and shares ISA in the same tax year with another ISA Manager.
- 5.8 If you wish to transfer an existing ISA with another ISA Manager to ConBrio Fund Partners Ltd, you must complete both an ISA Application Form and an ISA Transfer Authority which will be sent onto your old ISA Manager.
- 5.9 The Registrar may make any claims of tax in respect of ISA investments on behalf of the investor.
- 5.10 Please refer to the separate ISA Terms and Conditions in Appendix 1

6. Junior ISA Accounts (if applicable)

- 6.1 Where an application form is submitted by facsimile or from Investors under the age of 18. An exception to this is where investments are made into fund(s) within a Junior ISA wrapper, where the fund(s) accept such investment.
- 6.2 A Junior ISA can only be opened by a person aged 16 and over. This can be the child themselves, if they are aged between 16 and 18, or a person with parental responsibilities. Either is then the registered contact. There can only be one registered contact who could be one of the child's natural parents, someone who is legally responsible for the child or the child themselves, if aged between 16 and 18.
- 6.3 Certified proof of the registered contact's legal guardianship must be submitted to the Registrar in writing. The legal guardian must provide a certified copy of their valid ID card/passport.
- 6.4 When the child reaches their 16th birthday the Registrar may mark them as the registered contact and accept investment instructions from them as if they were 18 years old. The Registrar will only do this once formal permission has been received from the current registered contact, i.e. the legal guardian.
- 6.5 A Junior ISA will automatically become a Stocks and Shares ISA when the child reaches their 18th birthday. However, the Registrar must be sent a new Application Form signed by the Investor. Until the new Application Form has been received transactions will not be processed.
- 6.6 Please refer to the separate JISA Terms and Conditions in Appendix 1.

7. Indemnity

- 7.1 The Investor(s) accept(s) that, if they send the Registrar instructions by facsimile or they send a scanned image via email they may not be clear and there is a danger of them being misinterpreted. The Investor(s) therefore accept that they will be liable for any loss, claim or expense that the Fund or the ACD, or any of their delegates, may incur through reliance on faxed and or scanned instructions. However, this will not apply if the Fund, the ACD, Registrar or their delegates, is deliberately at fault or if they are in negligent.
- 7.2 The ACD and or Registrar accept responsibility to the Investor(s) if it is deliberately at fault or if it is negligent. However, the ACD and or the Registrar's liability will be restricted to losses which result directly from its fault or negligence. The ACD and Registrar will not be liable for loss of business, loss of goodwill, loss of opportunity or loss of profit, or any losses that the Registrar could not reasonably have anticipated when the Investor(s) made the application.
- 7.3 Where an application form is submitted by facsimile or scanned via email:

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- The Investor specifically authorises the Fund, the ACD and Registrar to act upon instructions received by facsimile or scanned image sent via email and telephone. This facsimile, email and telephone authority will remain in force until notice in writing of its termination is received by either the ACD or Registrar and shall apply to all dealings and transactions between the Registrar and the Investor in relation to the Fund, provided that it does not apply to notifications of change of name, address, death or transfers and the use of powers of attorney; in such circumstances original/certified documentation must be sent to the ACD and Registrar.
- The Fund, ACD and Registrar are entitled in their absolute discretion to refuse to comply with any facsimile and scanned instruction which is, in their opinion, unclear or ambiguous. Reasonable efforts will however be made to contact the person issuing the facsimile to clarify the issue.
- The Investor agrees to send the original application form to the Registrar. For redemption request forms submitted by either facsimile, scanned and sent via email or Telephone, the ACD and/or Registrar will only pay out the redemption proceeds upon receipt of the original signed renunciation form, which will be sent to the registered address along with a contract note, or a coverall is in place before the deal has been placed.

8. Data Protection

- 8.1 The Registrar is a registered Data Controller and will use your information for the administration and servicing of your Investments and all other related activities.
- 8.2 The Registrar may disclose your personal information to:
- Other companies and suppliers that are engaged to process data for the purpose of administering and servicing of your Investments
 - The ACD, its associates and/or delegates including any third-party investment advisers or managers employed by the ACD to manage the assets of the Fund and their associates and/or delegates
 - Organisations for compliance with legal and regulatory requirements
 - Reputable identity checking agencies
 - The Accountants and/or Auditors of the Fund, ACD or Registrar
 - The legal advisers of the Fund, ACD or Registrar
- 8.3 Where your information is disclosed to a third party, the Registrar will take appropriate steps to ensure that your information is protected in line with the UK Data Protection Act.
- 8.4 The Registrar may transfer your information to other countries for the administration and servicing of your Investments. In such cases, contracts will be put in place to ensure that the service providers protect your information in accordance with the requirements of the UK Data Protection Act or any legislation that may be enacted to replace the Act.
- 8.5 There is a written agreement in place with SS&C Financial Services Europe Limited strictly controlling what they can do with your personal information which is supplied to them and requiring them to handle it responsibly and in accordance with the requirements of the UK Data Protection Act or any

legislation that may be enacted to replace the Act. The Registrar is in regular contact with and conduct periodic Compliance reviews of the appointed host so that they can be confident that they are complying with their duties and obligations.

- 8.6 The Registrar will disclose information concerning your Investment to your intermediary on their request if you have provided details of one to SS&C Financial Services Europe Limited.
- 8.7 The Registrar would not otherwise normally or routinely share any of your personal information with any other third party outside of the provisions above without your permission. The Registrar would also not normally provide your personal information to any entity, unless you request them to do so or the Registrar needs to do so in order to fulfil their contractual commitments to you or otherwise to properly protect your interests.
- 8.8 Your rights:
- You have the right to ask the Registrar or ACD about the personal information we hold about you, including a description of that information, the purposes for which it is used and with whom it is shared.
- 8.9 You can find out more details concerning your rights and our duties under data protection law applicable in the UK by visiting the website of the Information Commissioner at www.ico.org.uk.
- 8.10 If you have any queries about the use of your personal information or anything in this section, please contact us via the contact details which can be found on our website, in each case marked for the attention of the Data Protection Officer.

9. Settlement

- 9.1 Payment in respect of any purchase contract instructed by the Intermediary must be received by the Registrar on or before midday on Settlement Day. The Registrar will be entitled to cancel, in whole or part, any contract in respect of which a payment is overdue, with any shortfall being covered by the Investor.
- 9.2 The Registrar does not normally accept payments from third parties, other than transfers in from other financial institutions and reserves the right to request verification of the source of funds and evidence of identity as required before accepting them.
- 9.3 The ACD reserves the right to charge £50 each time a trade is not fulfilled by settlement date. The ACD reserves the right to apply interest charges at 2% above the Bank of England Base Rate on the value of any settlement not received by the settlement date.
- 9.4 Amounts that total over £10,000 or currency equivalent should be paid to ConBrio Fund Partners Ltd by electronic means on or before the Settlement Day. Before a transaction is placed, ConBrio Fund Partners Ltd may at its discretion require cleared funds (unless otherwise agreed by ConBrio Fund Partners Ltd).
- 9.5 No interest will be paid on funds held prior to Investment.
- 9.6 Shares that have not been paid for cannot be redeemed.
- 9.7 The ACD reserves the right to cancel a purchase deal if settlement is overdue, with any loss arising on such cancellations being the liability of the Investor.
- 9.8 For postal applications payment in full must accompany the instruction. At the ACD's discretion, payment for large purchases of Shares may be made by telegraphic transfer.

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- 9.9 Redemption proceeds will only be made payable via electronic means to the account holder, unless the portfolio is an ISA account and the funds are being transferred to a new ISA plan manager, in which case a cheque will be issued to the new plan manager.

10. Subscription Orders & Cancellation Rights

- 10.1 Upon receipt of the completed Application Form and the full subscription amount, the Registrar on behalf of the Fund will register the Shares in the name of the Investor(s).
- 10.2 Cancellation rights may be available to you if you have invested as a result of advice from a professional adviser. If you have invested via a professional adviser, you may be entitled to cancellation rights within 14 days of receiving from the Registrar notice of your right to cancel.
- 10.3 If you have the right to cancel and you wish to do so you should return the completed notice to the Registrar at the address detailed on the notice of cancellation rights within 14 days of receipt.
- 10.4 If the Investor enacts their cancellation rights and the value of those holdings has fallen, the Investor will be liable for any shortfalls.
- 10.5 Where the investor wishes to cancel an existing direct debit, the Investor should cancel the instruction with their bank and must inform ConBrio Fund Partners Ltd. Failure to notify ConBrio Fund Partners Ltd will result in the Investor being liable for any shortfall where a trade was placed.
- 10.6 The Registrar reserves the right to return the cancellation proceeds by cheque or bank transfer (CHAPS or BACS). Proceeds returned by bank transfer will only be returned to the account from which the original subscription was received.

11. Transfers and Withdrawals

- 11.1 If an Investor wishes to transfer their ISA to another ISA Manager, you must complete an ISA Transfer Form. Such transfers would ordinarily be completed with 10 business days of receipt by the Registrar. The transfer must be completed within 30 days.
- 11.2 Any requests to redeem an ISA holding will be managed in accordance with the Fund requirements for redeeming shares in the Fund. Please see the Fund Prospectus for further details.

12. Instructions & Communications

- 12.1 All notices, reports, statements, documents and communications will be sent at the risk of the Investor(s) by ordinary mail or, where otherwise specified by applicable UK legislation or the Fund's constitutional documents, by registered mail to the address of the first-named Investor unless otherwise specified by the Investor(s) in writing.
- 12.2 All notices, reports, statements, documents and communications sent to the address of the first-named Investor are deemed to have been effected to all the Investors on the date sent to the first-named Investor's address.
- 12.3 Instructions may be given by letter or facsimile and are at the risk of the Investor(s). The Investor(s) assume(s) all risks and in particular those arising from delays in delivery and once received the Investor(s) should review the communication for accuracy and contact the Registrar immediately if they identify any inaccuracies. The Investor(s) specifically agree(s) that,

where they give(s) instructions by fax, they hold the Registrar and ACD fully indemnified from and against all liabilities, losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against the Fund, the Registrar or ACD directly or indirectly from having acted upon such instructions.

- 12.4 If the Application Form is sent by fax, the original must also be sent to the Registrar immediately thereafter by post.
- 12.5 A fax authority is not sufficient for notifications of change of name, address, notification of death, deed of pledges and appointment of an attorney or any other notification or instruction where original documentation is required to be sent by post to the Registrar.
- 12.6 All communications shall be in the English language.

13. Confirmations, Notices and Periodic Statements

- 13.1 Transactions will be confirmed in accordance with the Fund documentation.
- 13.2 Periodic statements will be provided to the Investor twice yearly in April and October. Share certificates are not issued.
- 13.3 Periodic statements shall be dispatched to the Investor by the ISA Manager by post. The dispatch of such documents shall be at the risk of the Investor.
- 13.4 The Fund Annual and Interim Report and Accounts will be provided to the Investor, as will any other information generally provided to Investors within the funds.
- 13.5 If for any reason the provisions of the ISA Regulations are not satisfied and the ISA has, or will become void, the Registrar will notify the Investor of such an occurrence.

14. Market Timing & Suspicious Transactions

- 14.1 The Registrar shall not permit transactions which it knows to be or has reason to believe to be related to late trading or market timing practices as defined in FCA Rules and shall report those transactions to the FCA.
- 14.2 The Registrar will also liaise with the National Crime Agency (NCA) and the FCA where it has reason to suspect money laundering, fraud or financial crime is being perpetrated on a client's account. Restrictions may be placed on the account without referral to the client to stop potentially unlawful activity.

15. Telephone Recording

- 15.1 All calls to customer services at the Registrar are recorded for training and monitoring purposes. The dealing instruction confirmed over the telephone is a legally binding contract. Any disputes that arise are assessed by listening to the call in question to identify possible discrepancies.

16. Record Retention

- 16.1 In accordance with legal and regulatory requirements, the Registrar will retain the Client's records, for a minimum period of five years following the termination of the client's investment within the Fund. This period may be extended by force of law, regulatory requirement or agreement amongst the custodian, the Plan Manager and the Client.

17. How ISA Investments are Held

- 17.1 Investments will be held to your beneficial ownership and must not be used as security for a loan.
- 17.2 Investments will be registered jointly in the name of the ACD and your own name.
- 17.3 Share certificates are not issued.

18. Shareholder Meetings

- 18.1 Investors will be eligible to attend any shareholder meetings and will be able to vote at those meetings.

19. Delegation of Functions

- 19.1 The ISA Manager has delegated the administration of its ISA product to the Registrar and will satisfy themselves on an ongoing basis that the functions are competently carried out.

20. Variation/Replacement of these Terms & Conditions

- 20.1 The ACD or the Registrar reserves the right at any time to modify these Terms and Conditions. ConBrio Fund Partners Ltd will update its website www.conbriofunds.com with amended Terms and Conditions.
- 20.2 Any fundamental changes will be notified to Investors in writing at the point the Registrar issues half yearly valuations or distribution vouchers (if applicable). Such modifications shall be deemed to be accepted by the Investors, if the Investors do not raise any objection in writing to the proposed amendments, within two weeks from the date of the notification.
- 20.3 If you do not like the proposed changes, you will be able to immediately terminate the Terms and Conditions and the Registrar will return the proceeds of your investment to you.

21. Severance

- 21.1 If any provision or clause of these Terms and Conditions is or becomes void or unenforceable in whole or in part for any reason such enforceability or invalidity shall not affect the validity of the remaining Terms and Conditions.

22. Incorporation in Contract

- 22.1 These Terms and Conditions form an integral part of the ConBrio Fund Application Forms. Each Investor accepts these Terms and Conditions by signing their Application Form.

23. Complaints

- 23.1 The Intermediary shall be responsible for handling all complaints from an Investor relating to its sales or advisory activity.
- 23.2 If an Investor has a complaint in connection with the Fund(s), the documentation relating to the Fund(s) or transactions carried out by the Registrar or the ACD, they should be addressed to ConBrio Fund Partners Limited, Compliance Officer, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP.
- 23.3 The ACD operates a written complaints procedure in accordance with the Rules and details of this can be found on the Important Information page of our website at www.conbriofunds.com or can be obtained by writing to the Complaints Manager at the address given below. Any complaint should in the first instance be addressed to the Complaints Manager at:
ConBrio Fund Partners Limited
Castlefield Investment Partners LLP
PO Box 12916
Chelmsford
CM99 2FT
If the matter is not resolved to the investor's satisfaction, the investor subsequently has the right to complain to the Financial Ombudsman Service at:
Exchange Tower
Harbour Exchange
London
E14 9SR
- 23.4 Upon receipt of your complaint ConBrio Fund Partners Ltd will issue an acknowledgement letter along with a copy of the Complaints Procedures. If you are not satisfied with the outcome, you may have the right to refer the matter to the Financial Ombudsman Service by phone on 0800 023 4567 free of charge. You can also call the 0300 123 9123 number or the +44 20 7964 0500 number for those calling from overseas. Alternatively, you can contact them by email at: complaint.info@financial-ombudsman.org.uk or by post to Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

24. Compensation

- 24.1 If either the Registrar or the ACD cannot meet their obligations you may be entitled to compensation from the Financial Services Compensation Scheme (the 'Scheme'). Your entitlement to compensation depends on the type of business and the circumstances of your claim.
- 24.2 Most types of business are covered for claims of £85,000 per person per firm. The amounts of compensation may change from time to time and you should check your entitlement with the Scheme. This level of compensation is set out by the UK Government and can change. For further details of the scope of coverage and applicable limits, please refer to the Financial Services Compensation Scheme website (<https://www.fscs.org.uk/>).

APPENDIX 1 – Additional ISA/JISA Terms and Conditions

Effective: March 2025

ConBrio Fund Partners Limited
Exchange Building
St. John's Street
Chichester
West Sussex
PO19 1UP

Authorised and regulated by the Financial Conduct Authority with registration number 229057.

1. Definitions

Account: A ConBrio Fund Partners Limited ISA invested in the relevant OEIC.

ACD: The Authorised Corporate Director of the Fund, which is ConBrio Fund Partners Limited.

Administrator: The administrator of the ISA, which is SS&C Financial Services Europe Limited.

Distribution Payment Dates: will be as detailed in the Prospectus for the OEIC.

FCA: The UK Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN.

Fund/Fund(s): A sub-fund or sub-funds of the OEIC.

Investments: The Shares and/or cash held in the ISA.

Investor: A Qualifying Individual, who invests in an ISA.

ISA: A ConBrio stocks and shares individual savings account established under the Regulations governed by these Terms and Conditions and subscribed to by the Investor.

JISA: A ConBrio stocks and shares junior individual savings account established under the Regulations governed by these Terms and Conditions and subscribed to by the Investor or Responsible Adult.

Manager: The ISA Manager which is ConBrio Fund Partners Limited.

Qualifying Individual: An individual aged 18 years or over who is deemed to be resident in the UK for tax purposes. This includes a non-resident who performs duties which by virtue of Section 28 of the Income Tax (Earnings & Pensions) Act 2003 are treated as being performed in the UK (Crown employees serving overseas) or is married to, or is in a civil partnership with a person who performs such duties.

Regulations: The Individual Savings Account Regulations 1998 (as amended from time to time).

Rules: The rules of the FCA (as amended from time to time).

Terms and Conditions: These terms and conditions and the statements and declarations made by the Investor on his or her application form.

We/us/our: The Manager.

Year: A year beginning on 6 April in any year and ending on 5 April in the following year.

You/your: The Investor.

2. General

- 2.1 You should note that in accordance with the Rules, we categorise Investors as "Retail Clients". You will not receive unsolicited calls from us.
- 2.2 You should be aware of the nature and risks of investing in an ISA. Please see the Prospectus for more information on the Fund(s).
- 2.3 The Account will come into force subject to the Regulations and the provision of these Terms and Conditions on the date the Manager accepts your application.
- 2.4 These Terms and Conditions shall apply to all transactions between the Investor and the Manager and form the basis upon which the ISA will operate.
- 2.5 The Manager reserves the right to amend these Terms and Conditions, provided that such variation will not prejudice compliance with the Rules or the Regulations. Any such significant amendment will be notified to the Investor and will automatically take effect 60 calendar days later. We may vary these Terms and Conditions to reflect changes in the Rules or Regulations, without giving you prior notice.
- 2.6 The Manager will manage the ISA in accordance with the Regulations and will notify the Investor if the ISA has or will become void due to any failure to satisfy them. Should any provision of these Terms and Conditions be or become illegal, invalid or unenforceable under any applicable law, neither the validity nor enforceability of the remaining provision in these Terms and Conditions will in any way be affected or impaired.
- 2.7 You should note that your tax treatment in relation to any investments made under these Terms and Conditions will depend on your individual circumstances and may be subject to change in the future.

- 2.8 The Manager is authorised and regulated in the conduct of investment business by the Financial Conduct Authority (12 Endeavour Square, London, E20 1JN, UK), FCA registration number 229057. You can check this by visiting the Register on the FCA's website (www.fca.org.uk/firms/financial-services-register) or by contacting the FCA on 0845 606 1234.
- 2.9 The Manager's registered address is at:
ConBrio Fund Partners Limited
Exchange Building
St. John's Street
Chichester
West Sussex
PO19 1UP
Authorised and regulated by the Financial Conduct Authority and its website is www.conbriofunds.com.

3. Your ISA Application

- 3.1 You can apply to subscribe to an ISA or JISA in either of the following ways:
- 3.1.1 By completing our application form and returning it to us by post.
- 3.1.2 By investing a lump sum by calling our dealers on 0330 123 3716 (Castlefield). This service is only available to clients who can confirm that they have received the Key Investor Information Document pre-sale.
- 3.2 If you apply by telephone, we will send you confirmation of the details you have provided and a copy of the declaration you have made under the Regulations once we have accepted your application. Once you have received this confirmation, you have 30 calendar days to tell us if any details are incorrect.
- 3.3 If you complete our written application form, we will simply send you confirmation of your subscription once we have accepted it.
- 3.4 If you do not give us the complete information required under the Regulations at the time we receive your Application Form, then we cannot proceed with your ISA/JISA subscription and we will return your application to you for completion.
- 3.5 If you decide not to subscribe to an ISA/JISA in a Tax Year, there is no need to complete another application form if you subsequently decide to subscribe to one in a later Tax Year.
- 3.6 ConBrio does not currently offer or accept partial transfers of current year subscriptions to or from other ISA managers. ConBrio does offer or accept partial transfers of prior years' subscriptions to or from other ISA managers.
- 3.7 Please note that if you become a non-UK resident, and not eligible to subscribe for an ISA/JISA in a Tax Year, the ISA/JISA account will remain open but you will not be able to make any new subscriptions during that period of non-UK residency. Upon your return to the UK, you will need to declare to us that you are a UK resident and provide your permanent UK address before we can accept any further subscriptions to your ISA/JISA.

4. Acceptance

- 4.1 For new ISAs, the Manager can accept a correctly completed and signed application form only if accompanied by a valid cheque payable to ConBrio Fund Partners Limited.
- 4.2 The Manager does not have to accept every application it receives.
- 4.3 For ISA transfers to the Manager:
- 4.3.1 A transfer will only take effect when the Manager has accepted the Investor's application. The Manager will not accept an application unless and until it has received a correctly completed transfer application form and a cheque made payable to ConBrio Fund Partners Limited from the investor's previous ISA manager.
- 4.3.2 When an Investor transfers from another ISA manager and the Investor has already subscribed in the current tax year, the Investor cannot subscribe further money into the Account with the Manager until after the transfer has been effected and provided the maximum contribution has not already been made.

5. Investment

- 5.1 The minimum investment permitted to open the ISA and the maximum amount that may be invested in the ISA in the tax year can be found on our Stocks and Shares ISA Application Form. The latest version of the application form is available on request from the ACD. The entire ISA tax allowance limit is able to be invested into a Stocks and Shares ISA or a Cash ISA, or any combination of the two, provided that you do not pay in more than the overall ISA limit within the same tax year. The minimum sum that may be invested through the monthly savings plan is £100 per month. Collection date for regular savings is the 15th of the month or the next business day if the 15th falls on a non-business day.
- 5.2 New subscriptions or transfer proceeds will be invested in the relevant Fund at the next buying price applicable at the time of acceptance of the application.
- 5.3 An Account will be opened for the current tax year and, in the case of an Account subscribed by monthly savings plan, for each successive year until the agreement is terminated.

6. Management of the ISA Investments

- 6.1 We will manage your Account as directed by you in your application or other instruction, and in accordance with the Regulations and these Terms and Conditions.
- 6.2 **Best execution**
- 6.2.1 We are required to seek to achieve the best possible result for you when dealing with any order to buy or sell financial instruments and to set out arrangements for this purpose in a "best execution policy".
- 6.2.2 We are required to consider various factors when deciding how best to deal with orders from customers. These include price, cost, speed, likelihood of execution and settlement, size, nature and other relevant matters. As we have classified you as a Retail Client, we will usually consider price to be the most important factor for you.

6.2.3 However, for orders relating to Shares in the Funds, the only method available for dealing with most of these in practice is to transmit them to the ACD for execution: the ACD will be deemed to be the "execution venue" for these purposes. Where there is only one execution venue that we can use in practice to deal with your orders, we will have to use that venue regardless of the impact of the execution factors listed above.

6.2.4 Sometimes one of the Funds may be available via another trading platform provided by a third party. Strictly speaking, this could be an alternative execution venue. However, we do not use such platforms for the Funds, as we do not believe that we would obtain a better price by doing so. The use of a particular platform may also not be permissible under the Regulations; for example, if it means that investments acquired through the platform must be held in the name of a nominee of the platform provider.

6.2.5 The arrangements explained above may involve execution outside of a regulated market or multilateral trading facility (within the meaning of the Rules).

6.2.6 We will monitor the effectiveness of the arrangements mentioned above and implement any necessary changes to our best execution policy from time to time. This will involve reviewing whether using other means to route orders would be feasible and would generate a better result for you. We will notify you of any material changes to our best execution policy and arrangements made from time to time, where they are relevant to you.

6.2.7 Please note, any specific instructions from our customers as to how their orders are dealt with may prevent us from taking the steps that we have designed to obtain the best possible result in the circumstances.

6.3 By agreeing to these Terms and Conditions, you will be giving your prior express consent to the execution of orders outside a "regulated market" or a "multilateral trading facility" (as those terms are defined in the Rules) where this is appropriate; and your consent to our best execution policy as summarised above.

6.4 Appropriateness

We are not required to assess the suitability of the investment or service provided or offered to you and, as a result, you will not benefit from the protection of the Rules on assessing suitability. Therefore, we will not assess whether the investment or service meets your investment objectives; you are able financially to bear the risk of any loss that the investment or service may cause; or you have the necessary knowledge and experience to understand the risks involved.

6.5 Legal title to the Investments will be vested in the name of the Manager but beneficial ownership will be, and will remain with the Investor. Your investment will not be lent to third parties or used as security for a loan.

6.6 Certificates will not be issued in respect of Shareholdings in the Fund(s) but any documents evidencing title to an ISA Investment will be held by the Manager or as the Manager may direct.

6.7 If you hold any cash in your Account, we will deposit it in a client money account in our name, with an appropriately regulated bank or institution of our choice in the United Kingdom in accordance with our obligations under the Rules. The bank will hold the cash on our behalf in a trust account separate to any account used to hold money belonging to us in our own right. We will not be responsible for any acts or omissions of the bank. In the event that the bank becomes insolvent we will have a claim on behalf of our customers against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them. No interest will be paid on such cash in accordance with the Regulations and the Rules. If we are holding cash, whether client money or not, we may withdraw it and apply it towards paying fees, charges and other sums due to us.

6.8 The Manager may employ agents in connection with the services it is to provide and may delegate all or any of its powers or duties to any delegate or delegates of its choice. The Manager will satisfy itself that any person to whom it may delegate any of its functions or responsibilities under these Terms and Conditions is competent to carry out these functions or responsibilities.

6.9 The Manager has appointed SS&C Financial Services Europe Limited as the Administrator to the Accounts. The Manager remains fully responsible for discharging all of its regulatory obligations.

6.10 Money will not be borrowed on the Investor's behalf. The Investor will not be committed to underwrite any issue or offer for sale of securities.

7. Charges and Expenses

7.1 No charges will be levied for the management or administration of the ISA. However, the investment of new subscriptions and transfer payments will attract the normal charges applicable to investors in the Fund. (For further detail please refer to the Key Investor Information Document and the Prospectus).

7.2 Please refer to the Prospectus to check if there is a preliminary charge for purchases of Shares. Details of all fees and expenses associated with the fund(s) can be found in the relevant Key Investor Information Document or the prospectus. These charges may only be increased in accordance with the Rules and you will be notified accordingly.

7.3 In the case of transfers, we reserve the right to pass on to you any expenses or costs incurred when transferring Accounts between account managers or transferring your Investments, including any VAT due on these charges. We may review our charges when we consider it appropriate and will notify you 60 calendar days in advance of any increase in our charges.

7.4 If you do not have enough cash in your Account to pay our charges, or any payment of taxes, as they become due, we may sell Shares in your Account to raise the required amount. We may apply or waive any of our charges at our absolute discretion.

7.5 Please note that other costs, including taxes, may arise that are not paid by the Manager or imposed by it.

8. Withdrawals from your Account

8.1 An Investor may, by giving written notice to the Manager, make cash withdrawals of all or part of their Account at any time. On receipt of the Investor's written instructions to make a withdrawal and within such time as stipulated by the Investor in those withdrawal instructions (subject to any reasonable business period not exceeding 30 days, which we require for the practical implementation of the instructions) part of the Account shall be paid to the Investor. If an Investor withdraws all of his Investment his Account will be automatically terminated. This notice of withdrawal should be sent to the Administrator at the operating address given in the Prospectus.

8.2 Normally, Shares in the Fund(s) will be sold at the next selling price prevailing at the time of receipt of the written notice by the ACD's Administrator, and the proceeds thereof will be dispatched within four business days following receipt of satisfactory renunciation.

9. Income from your Account

9.1 If you ask us to pay out your Fund income to you, we will buy income Shares, if they are available, in the Fund(s) of your choice. If you ask us to reinvest your Fund income, we will buy accumulation Shares. Please refer to the Prospectus to confirm the availability of income Shares and accumulation Shares in your chosen Fund.

9.2 If you change your income instructions we will automatically convert or switch your Fund investments to the appropriate type of Share if they are available (that is, income or accumulation Shares) free of any sales charge.

9.3 We will reinvest any further income your Account receives in the form of distributions, or other rights or proceeds from any Shares held, in the same underlying Shares, where you still hold these Shares, unless you instruct us to pay this out to you. Where you have switched the underlying Shares into Shares in other Funds the reinvestment will be made into these other Shares. Where you no longer hold the underlying Shares within your Account, the income will be paid out to you.

10. Transfers and Termination

10.1 On your written request we will, within such time as stipulated by you in those instructions (subject to any reasonable business period not exceeding 30 days, which we require for the practical implementation of the instructions) arrange for the transfer of the ISA (or part thereof) to another approved manager and where possible within such time stipulated by you and subject to the Regulations. However, we cannot guarantee that the transfer will take place on the date requested.

10.2 The Manager may, following 30 days' prior written notice, transfer its responsibilities as manager of the ISA to any entity (including an associate of the Manager) which is approved under the Regulations as a plan manager, if that other entity writes to the Investor and undertakes to carry out all the Manager's duties and obligations in respect of an Account. Following such communication, the Manager will be released from all those duties and obligations that the new manager has undertaken to carry out. Before such a transfer is carried out, the Manager shall satisfy itself that any new manager is competent to carry out those functions and duties to be delegated or transferred.

10.3 The Manager will consider requests in writing to accept the transfer of an ISA held with another approved manager but will require the transfer to be effected in cash.

10.4 The Investor may terminate the ISA immediately by giving the Manager prior written notice. Such termination shall not prejudice the completion of any transaction commenced prior thereto. The Terms and Conditions shall continue to apply until all outstanding transactions and liabilities have been performed and discharged.

10.5 The Investor may in the termination notice (referred to in clause 10.4) elect to transfer all or part of the Investments to the main Share register and such Shares shall henceforth be registered in the sole name of the Investor. On written notice to terminate the Account, and within such time as stipulated by the Investor in those termination instructions (subject to any reasonable business period not exceeding 30 days, which we require for the practical implementation of the instructions), Account interest and dividend rights or other proceeds or any cash shall be transferred to you. We will send you any proceeds due, less any applicable charges. Where all or part of the Investment is not transferred, they will be sold at the prevailing forward selling price at the time of receipt of the notice and the Manager shall account to the Investor for the proceeds.

10.6 Proceeds may be paid by cheque or, at your request, electronically; if the latter method is chosen, we reserve the right to retain redemption proceeds until all anti-money laundering documentation has been received. Such redemption proceeds will be held on a client money account: no interest will be payable.

10.7 The Account may be terminated by the Manager, at its sole discretion and without giving any reason, by giving the Investor 60 days' written notice. In such circumstances you will have the right to transfer the Account to another plan manager or to receive the investments or their cash value at the relevant time. There is a potential loss of income and growth following a rise in the markets whilst the ISA transfer remains pending.

10.8 The Manager may deduct from the amount of any payment or transfer of Investments an amount to satisfy any sums due to him under these Terms and Conditions and tax liabilities of the Investor (or his personal representatives) for which the Manager is accountable.

11. Death

11.1 If you pass away holding an ISA, the ISA is reclassified as a 'continued account of a deceased investor' or a 'continuing ISA' and the ISA savings continue to benefit from the ISA-related tax advantages until the earlier of:

11.1.1 the end of the period of administration of your estate or when the ISA account is closed by your executor; or

11.1.2 the expiry of the period of three years from the date of your death.

11.2 No additional money may be paid into a continuing ISA after the date of death.

11.3 Instructions can be sent to the Administrator to sell the Shares and pay the proceeds to the executor/administrator or transfer the investments to the surviving spouse's or civil partner's ISA if they have an Account.

11.4 The Investments will be transferred, outside the ISA, to the order of the Investor's personal representatives pending receipt of grant of probate and their further instructions. Notwithstanding the termination of the ISA status, the Manager's rights and powers under these Terms and Conditions shall continue and shall bind the Investor's personal representatives.

12. Additional Permitted Subscriptions ("APSs")

12.1 APSs allow a surviving spouse or civil partner to 'inherit' the tax benefits of their deceased partner's ISA provided the couple were living together at the date of death. They are one-off ISA allowance, available to the surviving spouse/civil partner that can be made in addition to their annual ISA allowance.

12.2 The APS is equal to the total value of the deceased's ISA accounts.

- 12.3 Surviving spouses/civil partners should contact the Administrator for an APS Form and send an original or certified copy of the deceased's death certificate. The value of any APS will then be confirmed.
- 12.4 Eligible surviving spouses/civil partners will qualify for an APS with each provider with which the spouse/civil partner held an ISA. Each APS can either be used with the existing ISA manager or be transferred to another ISA manager. Once part of the APS has been used with the existing ISA manager, the remainder cannot be used with a different ISA manager.
- 12.5 A deceased spouse/civil partner's ISA assets can be transferred directly to an ISA that the Manager manages for you, but not to an ISA managed by a different ISA manager. The value of ISA assets at the time the transfer is made counts towards the APS allowance limit.
- 12.6 If the surviving spouse/civil partner is 16 or 17, the APS has to be made to an "adult" cash ISA,
- 12.7 Payments in cash can be made to any type of ISA in the usual way, including by cheque or bank transfer, and do not have to be made using the money from the inherited ISA.
- 12.8 If the death of the spouse/civil partner occurred before 6 April 2018, any ISAs held ceased on the date of death and the APS is limited to the value of the deceased's ISA at their date of death. It is not possible to subscribe any increase in the value of the ISA(s). The tax advantages cease, which means that any returns generated by the underlying ISA investments after death could be taxable.
- 12.9 For cash subscriptions, the APS is available for three years after the date of death, or for up to 180 days after the administration and distribution of estate assets is complete, whichever is the later. Transfers of non-cash assets must be made within 180 days of ownership of the ISA's passing to the surviving spouse/civil partner.
- 12.10 You may apply for an APS if you are non-UK resident.
- 12.11 Applications for an APS cannot be made to (or from) a JISA.
- 12.12 Please note that if we have not been informed of the deceased's death prior to receiving an APS transfer request, the Administrator may reject the request or put it on hold, pending receiving the notification of death.
- 12.13 We may accept an APS on a provisional basis, pending receipt of the relevant information and declaration set out in our APS form.
- 12.14 We may be unable to accept an APS if we stop accepting ISA business before a subscription is made by a surviving spouse/civil partner or we plan a bulk transfer of ISA accounts and the surviving spouse/civil partner wants to move their ISA and any unused part of the APS limit to a manager of their choice (rather than the bulk transfer default option).

13. Reports and Shareholders' Meetings

- 13.1 The Manager shall send the Investor regular quarterly statements showing the number of Shares held a valuation of those Shares and details of all transactions for the period. If the Investor so wishes, the Manager will, arrange for the Investor to receive a copy of the annual report and accounts issued to investors by companies, unit trusts, open-ended investment companies or other entities in which the Account is invested free of charge.
- 13.2 Voting rights attached to Investments will not be exercised by the Manager but arrangements will be made by the Manager for the Investor, if he or she so wishes, to attend Shareholders' meetings, to vote and to receive any other relevant information issued to Shareholders in addition to the annual or interim reports in respect of the Funds.

14. Cancellation Rights

- 14.1 When your application has been accepted, the Manager shall send to you a cancellation notice, as required by the Rules. In order to exercise the right of cancellation, the notice must be returned to the Manager within 14 days of its receipt. In such an event, the Investor will receive back his or her subscription, unless the value of the investment has fallen at the date of the Manager's receipt of the notice. In this case a deduction will be made of the amount by which the value of the investment has fallen.
- 14.2 ISA Investors receive cancellation rights only on the first subscription. Any initial ISA subscription cancelled within 14 days of receipt of a cancellation notice will not count as a subscription within your ISA for the tax year in question.

15. Liability and Rights of the Manager

- 15.1 We will not be liable to you for any costs, claims, demands, losses, expenses or any other liabilities whatsoever (including any demands or claims by HM Revenue & Customs) as a result of any loss of opportunity to increase the value of any of your Investments, or any depreciation in the value of any of your Investments other than as a result of our negligence, fraud, willful default or breach of the Rules.
- 15.2 We will not be liable for acts or omissions by us or any third party, whether or not that third party is acting as our agent, unless it arises as a result of our negligence, fraud, willful default or breach of the Rules. We currently have insurance cover for loss of Account investments including loss resulting from misappropriation, negligence, fraud or dishonesty by our employees.
- 15.3 We will not be liable for any loss or damage suffered as a result of circumstances beyond our reasonable control, provided where relevant that we have complied with the Rules on business continuity. We will not be liable for any negligence, fraud or default by any bank or custodians who hold cash or assets in or on behalf of your Account or any other person, firm or company through or with whom transactions are effected on your behalf.
- 15.4 The Manager may, without prior notice to the Investor, apply any cash or realise any Investments in payment of any taxes, fees, commissions and/or expenses owed by the Investor to the Manager. In the event that such liabilities remain unsatisfied after such action, the Investor shall on demand promptly pay the Manager any shortfall.
- 15.5 The Investor shall indemnify the Manager in full in respect of any liabilities, taxes, costs, charges and expenses incurred in connection with the ISA.
- 15.6 To the extent permitted by the Regulations, the Manager may make claims, conduct appeals and agree on the Investor's behalf liabilities for, and any relief from, tax in respect of the ISA.

15.7 Nothing in these Terms and Conditions shall restrict the Manager's right to provide investment services to others.

16. Notices and Instructions

16.1 Notices and instructions to the Manager should be in writing and signed by the Investor. Such notices and instructions should be sent to the following address:

ConBrio Fund Partners Limited
Castlefield Investments Partners LLP
PO Box 12916
Chelmsford
CM99 2FT

16.2 Notices and other documents to be given to the Investor will be posted to the Investor's last address held by the Manager and will be considered to have been received by the Investor two days after posting.

16.3 You must supply us with all information that we reasonably ask for, in relation to your Account. In particular, you must tell us promptly if you cease to be a Qualifying Individual, change your address, your personal status, your Financial Adviser, or other information you have given us in your Application or any other significant change in your circumstances which might affect your Account. You need to inform us of a change of address by signed, written instructions. You need to inform us of a change of name by signed, written instructions – including the original or certified copy of any legal documentation. If you are an ISA investor, you must write to tell us if you cease to be a Qualifying Individual.

17. Confidentiality

17.1 The Manager will not disclose confidential information obtained by it relating to the Investor, to any third party, except in the following circumstances:

17.1.1 The information is disclosed to any agent of the Manager who will be bound by the same duty of confidentiality;

17.1.2 When any transaction in the ISA is carried out through a Financial Adviser, the Manager will treat that adviser as the Investor's agent and may disclose full details of the ISA to each such agent and accept instructions from any such agent in respect of the ISA;

17.1.3 With the prior written consent of the Investor; and

17.1.4 Where the Manager is under any legal or regulatory obligation to do so.

18. Conflict of Interest

18.1 Occasions can arise where we, our associated companies, or their appointed officers, will have some form of interest in business which is being transacted. If this happens, or we become aware that its interests, or those of its officers, are likely to conflict with your interests, we will take all appropriate steps to prevent or manage that conflict of interest in whatever manner is considered appropriate in the circumstance. This will be done in a way which ensures all clients are treated fairly and in accordance with proper standards of business. Further details of our conflicts of interest policy are available on request or at our website at www.conbriofunds.com.

19. JISA Accounts

19.1 The Administrator will not normally accept investment from Investors under the age of 18. An exception to this is where investments are made into fund(s) within a JISA wrapper, where the fund(s) accept such investment.

19.2 A JISA can only be opened by a person aged 16 and over. This can be the child themselves, if they are aged between 16 and 18, or a person with parental responsibilities. Either is then the registered contact. There can only be one registered contact who could be one of the child's natural parents, someone who is legally responsible for the child or the child themselves, if aged between 16 and 18.

19.3 Certified proof of the registered contact's legal guardianship must be submitted to the Administrator in writing. The legal guardian must provide a certified copy of their valid ID card/passport.

19.4 When the child reaches their 16th birthday the Administrator may mark them as the registered contact and accept investment instructions from them as if they were 18 years old. The Administrator will only do this once formal permission has been received from the current registered contact, i.e. the legal guardian.

19.5 A JISA will automatically become a Stocks and Shares ISA when the child reaches their 18th birthday. However, the Administrator must be sent a new Application Form signed by the Investor. Until the new Application Form has been received transactions will not be processed.