



TM CRUX OEIC ISA Transfer Application Form

For completion by the introducing intermediary
(if applicable)

<input type="checkbox"/>	Advised Investment*
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<input type="checkbox"/>	Non-advised Investment*
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*Please tick as appropriate

1. Personal Details (BLOCK CAPITALS please)

Title	Surname
Forename(s)	
Permanent Residential Address	
Postcode	
National Insurance Number*	
Telephone (daytime)	
Telephone (evening)	
Date of Birth	

If you do not have a National Insurance Number, please tick this box

*Your National Insurance Number (NINO) and date of birth must be quoted. Your NINO should be available on either your payslip, form P45 or P60, a letter from HM Revenue & Customs (or DWP), or on your pension order book.

2. Reinvestment Details

I apply to transfer my existing ISA(s) (and subscribe to a Thesis Unit Trust Management Limited **Stocks and Shares ISA** for the **20___/ 20___** tax year and for each subsequent tax year until further notice). *(PLEASE COMPLETE THE TAX YEAR)*

Please note that full information concerning the latest HMRC ISA rules and the maximum subscription for the current tax year can be found at www.gov.uk/individual-savings-accounts.

Please invest as follows:

TM CRUX OEIC Sub-Fund	Share Class and Type (Minimum initial investment)	Investment of Transfer Proceeds	Additional Investment into Current Tax Year	
		% of Transfer Value to be Invested	Lump Sum Investment	Monthly Savings** (min. £100 per month)
GB00BTJRPZ43	TM CRUX European Special Situations Fund Class I GBP Income Shares (£1,000)	%	£	£
GB00BTJRQ064	TM CRUX European Special Situations Fund Class I GBP Accumulation Shares (£1,000)	%	£	£
GB00BYQJX104	TM CRUX European Fund Class I GBP Income Shares (£1,000)	%	£	£
GB00BYQJX435	TM CRUX European Fund Class I GBP Accumulation Shares (£1,000)	%	£	£
GB00BG5Q5V00	TM CRUX UK Special Situations Fund Class I GBP Income Shares (£1,000)	%	£	£
GB00BG5Q5X24	TM CRUX UK Special Situations Fund Class I GBP Accumulation Shares (£1,000)	%	£	£
Total Investment Amount		%	£	£

* You can invest up to your ISA limit in a stocks and shares ISA with one provider, or you can split this amount between a stocks and shares ISA and a cash ISA with the same or different providers. Please ensure your contributions don't exceed the annual limits. This application is only for a stocks and shares ISA.

** Collection date for monthly savings is the 15th of the month or the next business date if the 15th is a non-business day.

3. Income Payments (Income Shares only)

Please complete the Income payment section opposite if you wish the income arising from your Income Shares to be paid directly into your bank or building society account. If you leave this section blank income will be paid by cheque.

Please note that banks and building societies may not accept Direct Credits to some types of accounts. Due to money laundering regulations, your bank account must be the same as the one your initial investment is paid from.

Bank Account Details									
Bank or Building Society									
Branch Title									
Name of Account Holder(s)									
Account Number									
Sort Code									
Building Society Roll Number (if applicable)									

4. Declaration

I declare that:

- All subscriptions made, and to be made, belong to me.
- I confirm that I am over 18 years of age.
- I have not subscribed and will not subscribe more than the overall subscription limit in total to a cash, a stocks & shares ISA, and to an innovative finance ISA in the same tax year.
- I have not subscribed and will not subscribe to another stocks and shares ISA in the same tax year that I subscribe(d) to this stocks and shares ISA.
- I am resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of the Income Tax (Earning & Pensions) Act 2003 (Crown Employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform Thesis Unit Trust Management Limited if I cease 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.
- I have had the opportunity to ask questions about the ISA Terms and Conditions attached to this application, and agree to the ISA Terms and Conditions.

I authorise Thesis Unit Trust Management Limited:

- to hold my cash subscriptions, ISA investments, interest, dividends, and any other rights or proceeds in respect of those investments and any other cash,
- to make on my behalf any claims to relief from tax in respect of ISA investments.

I declare that this application form has been completed to the best of my knowledge and belief.

I understand that you may require additional information or documentary from me in order to meet obligations under the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and I acknowledge that electronic data sources may be used to verify my identity under the same Regulations.

I consent to my shares being compulsorily redeemed in accordance with the Prospectus in the event that these statements are not correct or become incorrect in the future.

Applicant's signature	Applicant's name	Date

Please make sure you have:

- Signed the Application Form;
- Made your investment requirements clear;
- Completed the separate Direct Debit Mandate for a separate monthly savings plan, if applicable;
- Enclosed a cheque for the appropriate amount, payable to “Thesis Unit Trust Management Limited” if applicable (Payment for investment in the OEIC can also be made by direct bank transfer) to the details below;

Sterling payments only:

Account: THESIS UNIT TRUST MANAGEMENT (D) CORPORATE
DEALING BUSINESS CURRENT ACCOUNT
Account Number: 17419571
Sort Code: 16-00-15
Swift: RBOSGB2L
IBAN: GB34 RBOS 1600 1517 4195 71

- In order to comply with the UK law on money laundering, cheques must be drawn on your own account or a joint account with your spouse. If you ask your bank or building society or regulated financial adviser to draw the cheque, they must state on the cheque that the funds have been drawn from an account in your name. For example, the payee would be ‘Thesis Unit Trust Management Limited (Re: A. N. Other)’. Alternatively, ask them to write your name and address on the reverse of the cheque and add the bank/ building society/financial adviser stamp and signature to confirm the money is drawn from your account. For a monthly savings plan, please ensure that verification of bank details is supplied with this application form.

Please return your completed application form (and cheque, if applicable) to:

Thesis Unit Trust Management Limited – CRUX Asset Management, PO Box 12248, Chelmsford CM99 2EG

If you have any questions regarding the completion of this form please contact your financial adviser or the ACD on **0345 113 6965**.

Intermediary Comments:

Intermediary Stamp: FCA Number (FRN): Agency ref: Discount %: Commission payable % (non-advised business <u>only</u>):

Name of Registered Individual:

Thesis Unit Trust Management Limited (registered in England and Wales No 186882). Is authorised and regulated by the Financial Conduct Authority.

Registered address details: Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP

Transfer Authority(ies) (BLOCK CAPITALS please)

Existing ISA Plan Manager's Name and full address:			
Plan Reference:			
The ISAs for the following tax years are to be transferred to the Stocks and Shares ISA e.g. 2018/2019 (Note: If all tax years are to be transferred, state "ALL")			
Type of ISA being transferred	Cash ISA **	Stocks & Shares ISA **	** Delete as appropriate
Please indicate the approximate value of the ISA to be transferred			£
Please transfer my current ISA, detailed in this Transfer Instruction Form, to Thesis Unit Trust Management Limited. I understand that investments in my existing ISA will be liquidated and the proceeds transferred to Thesis Unit Trust Management Limited, in accordance with ISA Regulations. Payment should be made to 'Thesis Unit Trust Management Limited'.			
I authorise you to provide Thesis Unit Trust Management Limited with any information they request regarding my ISA.			
Applicant's Name			
Applicant's Signature:		Date:	
Existing ISA Plan Manager's Name and full address:			
Plan Reference:			
The ISAs for the following tax years are to be transferred to the Stocks and Shares ISA e.g. 2018/2019 (Note: If all tax years are to be transferred, state "ALL")			
Type of ISA being transferred	Cash ISA **	Stocks & Shares ISA **	** Delete as appropriate
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I authorise you to provide Thesis Unit Trust Management Limited with any information they request regarding my ISA.			
Applicant's Name			
Applicant's Signature:		Date:	
Existing ISA Plan Manager's Name and full address:			
Plan Reference:			
The ISAs for the following tax years are to be transferred to the Stocks and Shares ISA e.g. 2018/2019 (Note: If all tax years are to be transferred, state "ALL")			
Type of ISA being transferred	Cash ISA **	Stocks & Shares ISA **	** Delete as appropriate
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I authorise you to provide Thesis Unit Trust Management Limited with any information they request regarding my ISA.			
Applicant's Name			
Applicant's Signature:		Date:	



investment architecture



Thesis Unit Trust Management Limited

ISA Terms of Business - Client

Effective: September 2019

Thesis Unit Trust Management Limited
Exchange Building
St. John's Street
Chichester
West Sussex
PO19 1UP

Authorised and regulated by the Financial Conduct Authority with registration number 186882.

1. Definitions

Account: A Thesis Unit Trust Management Limited ISA invested in the relevant OEIC.

ACD: The Authorised Corporate Director of the Fund, which is Thesis Unit Trust Management Limited.

Administrator: The administrator of the ISA, which is DST 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 Stocks and Shares Individual Savings Account established under the Regulations governed by these Terms and Conditions and subscribed to by the Investor.

Manager: The ISA Manager which is Thesis Unit Trust Management 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 Funds.

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.

2.8 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.

2.9 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 186882. 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.

2.10 The Manager's registered address is at:

Thesis Unit Trust Management 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.tutman.co.uk.

3. Your Application

3.1 You can apply to subscribe to an ISA in either of the following ways:

(a) By completing our application form and returning it to us by post.

(b) By investing a lump sum by calling our dealers on 0345 113 6965. This service is only available to clients who can confirm that they have received the Key Investor Information Document pre-sale.

(c) 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.

3.2 If you complete our written application form, we will simply send you confirmation of your subscription once we have accepted it.

3.3 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 subscription and we will return your application to you for completion.

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 Thesis Unit Trust Management Limited

The Manager does not have to accept every application it receives.

For ISA transfers to the Manager:

(a) 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 Thesis Unit Trust Management Limited from the investor's previous ISA

manager.

(b) 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.

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.

6.3 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.

6.4 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.

6.5 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.

6.6 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.

6.7 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.

6.8 The Manager has appointed DST Financial Services Europe Limited as the Administrator to the Accounts.

6.9 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 There is currently a 5% initial charge based on the Net Asset Value for purchases of Class A Shares in the Funds. 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.

7.6 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 Investments cease to be tax-exempt with effect from the date of death of the Investor and the ISA will therefore be terminated immediately upon receipt of a copy of the death certificate.

11.2 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.

11.3 Where an ISA holder has died on, or after, 3rd December 2014, their surviving spouse or civil partner can now inherit their ISA tax benefits. The surviving spouse/civil partner will be eligible for an additional allowance equal to the value of the ISA on the date of the holder's death. This Additional Permitted Subscription (APS) is in addition to the surviving spouse/civil partner's usual ISA allowance. Details about how to claim the APS will be sent to the executor(s) along with the required application forms.

12. Reports and Shareholders' Meetings

12.1 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. Full Long Form Report and Financial Statements may be requested free of charge from the ACD.

12.2 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.

13. Cancellation Rights

13.1 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. Complaints

14.1 The Manager 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.tutman.co.uk 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:

Thesis Unit Trust Management Limited
CRUX Asset Management
PO Box 12248
Chelmsford
CM99 2EG

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

15. Compensation

15.1 In the event that the ACD is not able to meet its financial liabilities to the Investor, the Investor may be entitled to compensation under the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Most types of investment business are covered for 100% of the first £85,000. 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/>)

16. Liability and Rights of the Manager

16.1 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, wilful default or breach of the Rules.

16.2 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, wilful 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.

16.3 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.

16.4 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.

16.5 The Investor shall indemnify the Manager in full in respect of any liabilities, taxes, costs, charges and expenses incurred in connection with the ISA.

16.6 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.

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

17. Notices and Instructions

17.1 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:

Thesis Unit Trust Management Limited
CRUX Asset Management
PO Box 12248
Chelmsford
CM99 2EG

17.2 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.

17.3 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.

18. Confidentiality

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

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

(b) 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;

(c) With the prior written consent of the Investor; and

(d) Where the Manager is under any legal or regulatory obligation to do so.

19. Conflict of Interest

19.1 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.tutman.co.uk.

20. Data Protection

20.1 Our Privacy Notice is attached as an Appendix to these terms and conditions and explains what personal information we hold about you, how we collect it and how we may share information about you, as required under Data Protection Legislation. Please ensure you read this notice and any updates we provide to you from time to time.

20.2. You agree that we and our Associates, our respective successors and assigns and other persons acting on our behalf or otherwise providing us or them with professional or other services in and outside the UK may process your data for purposes connected with this Investment and ongoing service.

20.3. You have a right to access the personal information we hold about you. To obtain a copy of the personal information we hold about you, please submit a written request to us or if you have any requests concerning your personal information or have any queries with regard to our practices, please email or write to our Head of Compliance and Risk at compliance@thesisam.com or at:

Exchange Building
St John's Street
Chichester
West Sussex
PO19 1UP

21. English Law

21.1 We will always communicate with you in the English language. Your dealings with Thesis Unit Trust Management Limited before and after you have made an investment with us shall be governed in accordance with English Law.

APPENDIX PRIVACY NOTICE (INVESTORS)

This notice sets out how Thesis Unit Trust Management Limited will process personal information (as a Data Controller)

This Privacy Notice explains what personal data (information) we hold about you, how we collect it, and how we use and may share information about you. We are required to notify you of this information under data protection legislation. Please ensure that you read this notice and any other similar notice we may provide to you from time to time when we collect or process personal information about you.

Who collects the information?

Thesis Unit Trust Management Limited is a data controller and gathers and uses certain information about you in its capacity as authorised corporate director of funds that are open-ended investment companies and as the manager of authorised unit trusts (together "Funds"). At the date of this Privacy Notice, Thesis Unit Trust Management Limited has appointed DST Financial Services Europe Limited as administrator (the "**Administrator**").

What information do we collect about you?

We collect your name, address (including proof of name and address), signature, photo identification, personal and work contact details (email address and phone numbers), job title and employer name, nationality/dual nationality, citizenship, tax residency, date of birth, passport details, national insurance number and other tax details, adviser details (where relevant), investment details, banking details, family connections, source of funds, details of any complaints made, data received from due diligence investigations (such as anti-money laundering, politically exposed persons and sanctions checks), fraud enquiries, recordings of telephone conversations and electronic communications with our staff and information about your mental health where a power of attorney is provided.

How do we collect the information about you?

Where your details are provided to Thesis Unit Trust Management Limited as a consequence of your investment in any of the Funds, then Thesis Unit Trust Management Limited, acting as a data controller may itself, or through the Administrator, process your personal information if you are an individual investor or that of your directors, officers, employees and/or beneficial owners where you are an institutional investor. When processing your personal information, there may also be times where the Administrator will act as a data controller. In connection with this, please note the following:

Purposes of Processing and Legal Basis for Processing

Your personal data may be processed by Thesis Unit Trust Management Limited or the Administrator (or any of their affiliates, agents, employees, delegates or sub-contractors) for the following purposes:

- to facilitate the opening of your account with Thesis Unit Trust Management Limited in respect of the relevant Fund, the management and administration of your holdings in that Fund and any related account on an on-going basis (the "**Services**") which are necessary for the performance of your investment in the Fund, including without limitation the processing of redemption, conversion, transfer and additional subscription requests and the payment of distributions;
- in order to carry out anti-money laundering checks and related actions which Thesis Unit Trust Management Limited considers appropriate to meet any legal obligations imposed on Thesis Unit Trust Management Limited relating to, or the processing in the public interest or to pursue Thesis Unit Trust Management Limited's legitimate interests in relation to, the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with Thesis Unit Trust Management Limited and the Administrator's anti-money laundering procedures;
- to report tax related information to tax authorities in order to comply with a legal obligation;
- to monitor and record telephone calls and electronic communications for (i) processing and verification of instructions, (ii) investigation and fraud prevention purposes, (iii) for crime detection, prevention, investigation and prosecution, (iv) to enforce or defend Thesis Unit Trust Management Limited and its affiliates, itself or through third parties to whom it delegates such responsibilities or rights in order to comply with any legal obligation imposed on Thesis Unit Trust

Management Limited, (v) to pursue Thesis Unit Trust Management Limited's legitimate interests in relation to such matters;

- to disclose information to other third parties such as service providers of the Fund appointed by Thesis Unit Trust Management Limited, auditors, regulatory authorities and technology providers in order to comply with any legal obligation imposed on Thesis Unit Trust Management Limited or in order to pursue the legitimate interests of Thesis Unit Trust Management Limited in respect of the Funds;
- to monitor and record telephone calls for quality, business analysis, training and related purposes in order to pursue the legitimate interests of Thesis Unit Trust Management Limited to improve its service delivery;
- to update and maintain records and fee calculation;
- to retain anti-money laundering and other records of individuals to assist with the subsequent screening of them by the Administrator including in relation to other funds or clients of the Administrator in pursuance of the Administrator's and its clients' legitimate interests;

and which are necessary to comply with Thesis Unit Trust Management Limited's or the Administrator's legal or regulatory obligations and/or which are necessary for Thesis Unit Trust Management Limited's or the Administrator's legitimate interests relating to the Funds indicated above and/or the processing is in the public interest.

Recipients of Data

Thesis Unit Trust Management Limited may disclose your personal information as follows:

- to the service providers, including the Administrator, and their affiliates and approved sub-contractors, and other third party service providers engaged by Thesis Unit Trust Management Limited on behalf of the Funds in order to process the data for the above mentioned purposes;
- to competent authorities (including tax authorities), courts and bodies as required by law or requested or to affiliates for internal investigations and reporting;
- to the depositary or the trustee of the Fund in which you invest for compliance with their regulatory obligations in relation to the Fund;
- to professional advisers; and
- to potential purchasers of some or all of our business or on a restructuring.

Recipients, with whom we share your personal data as an investor, and why we may need to share it, are set out in our list of personal data recipients, which will be available and updated from time to time, on our website at www.tutman.co.uk. A hard copy can be obtained from the Head of Compliance – please see “How to Contact Us” below for contact details.

Usually, information will be anonymised but this may not always be possible. The recipient of the information will be bound by confidentiality obligations.

We seek to ensure that our information collection and processing is always proportionate. We will notify you of any changes to information we collect or to the purposes for which we collect and process it.

Where information may be held

Information may be held at Thesis Unit Trust Management Limited's offices, the Administrator's offices and the offices of any of their affiliates, agents, employees, delegates or sub-contractors. The disclosure of personal information to the third parties set out above may involve the transfer of data to the USA and other jurisdictions outside the European Economic Area (EEA) in accordance with the requirements of any legislation in force from time to time in England that implements the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). Such countries may not have the same data protection laws as your jurisdiction. Thesis Unit Trust Management Limited has authorised the Administrator as its agent to put in place Standard Contractual Clauses with relevant parties to whom personal data will be transferred. Please contact the Administrator for copies of the Standard Contractual Clauses that have been entered into on behalf of Thesis Unit Trust Management Limited in respect of the Funds.

Retention period

Thesis Unit Trust Management Limited and the Administrator will retain your personal information for as long as required for Thesis Unit Trust Management Limited or the Administrator to perform the Services or perform investigations in relation to same depending on whether additional legal/regulatory obligations mandate that Thesis Unit Trust Management Limited retains your personal information. We have a regulatory requirement to retain records for six years to enable the Funds and Thesis Unit Trust Management Limited to comply with the Financial Conduct Authority Rules and The Open-Ended Investment Company Regulations 2001 as amended from time to time. We will require a reasonable number of working days to complete the deletion of your personal data from our systems and those of the recipients with whom we share your data.

Data Subject Rights

You have the following rights, in certain circumstances, in relation to your personal information:

- Right to access your personal information.
- Right to rectify your personal information.
- Right to restrict the use of your personal information (in certain specific circumstances).
- Right to request that your personal information is erased (in certain specific circumstances).
- Right to object to processing of your personal information (in certain specific circumstances).
- Right to data portability (in certain specific circumstances).

Please contact compliance@thesisam.com if you would like to correct or request access to information or request information be erased that we hold relating to you or if you have questions about this notice. We may only charge a reasonable fee for responding to access requests if the request is manifestly unfounded or excessive, especially if it is repetitive, or the request is for further copies of the same information.

Where Thesis Unit Trust Management Limited or the Administrator requires your personal information to comply with anti-money laundering or other legal requirements, failure to provide this information means Thesis Unit Trust Management Limited may not be able to accept you as an investor in the relevant Fund.

Cookies

For users of our website, www.tutman.co.uk, web browser cookies, which are small text files, are placed on your computer to store information such as your IP address or other identifier, your browser type, and information about the content you view and interact with on our website. This information is used to remember your preferences and settings, remember information you may enter online, to keep you logged on to portals that we may offer, to generate statistics about how visitors use our website and to improve our website. Cookies do not give us access to your computer or any information about you, other than the data you choose to share with us.

For more information on the cookies we use and why, please go to www.tutman.co.uk and refer to the Cookie Policy.

You can choose to accept or decline cookies via your browser settings. To find out how to manage and delete cookies, visit www.aboutcookies.org or www.allaboutcookies.org. To opt out of being tracked by Google Analytics across all websites visit <http://tools.google.com/dlpage/gaoptout>.

Opting not to use cookies may prevent you from taking full advantage of the website.

How we keep your information secure

We have appropriate security measures in place to prevent personal information from being accidentally lost, or used or accessed in an unauthorised way. We limit access to your personal information to those who have a genuine business need to know it. Those processing your information will do so only in an authorised manner and are subject to a duty of confidentiality. This also extends to our subcontractors.

We also have procedures in place to deal with any suspected data security breach. We will notify you and any applicable regulator of a suspected data security breach where we are legally required to do so.

How to complain

You have the right to lodge a complaint with a supervisory authority in the EU Member State of your habitual residence or place of work or in the place of the alleged infringement if you consider that the processing of personal data relating to you carried out by Thesis Unit Trust Management Limited or its service providers infringes the General Data Protection Regulation.

Changes to our Privacy Notice

We will keep this Privacy Notice under regular review. Any changes we make to our Privacy Notice will be posted on our website at www.tutman.co.uk or can be requested by email from the Head of Compliance at compliance@thesisam.com or by writing to The Head of Compliance, Thesis Unit Trust Management Limited, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP. This Privacy Notice was created to be effective 25 May 2018.

Do you need extra help?

If you would like this notice in another format (including audio, large print and braille), please contact us.

How to contact us

If you have any questions about our use of your personal information, please contact us by email at compliance@thesisam.com, or by writing to The Head of Compliance, Thesis Unit Trust Management Limited, Exchange Building, St John's Street, Chichester, West Sussex PO19 1UP.

