

KEY FEATURES AND TERMS AND CONDITIONS OF YOUR ISA ACCOUNT

August 2024

Sarasin Investment Funds Limited, the Authorised Corporate Director of the Open Ended Investment Company and the ISA Manager, is limited by shares. Sarasin Investment Funds Limited is registered in England No. 2190813; the registered office address is Juxon House, 100 St Paul's Churchyard, London EC4M 8BU. Sarasin Investment Funds Limited is authorised and regulated by the Financial Conduct Authority with firm reference number 122244.



SARASIN INVESTMENT FUNDS LIMITED

Juxon House
100 St Paul's Churchyard
London EC4M 8BU

Telephone: 020 7038 7005

Email: fundoperations@sarasin.co.uk

Website: www.sarasinandpartners.com

Our administration and dealing office

Please use the details below if you have any queries regarding the administration of your investment, or wish to buy or sell shares.

Sarasin Investment Funds Limited
Sunderland, DR43 4AX.

Telephone: +44 (0)333 300 0373

Email: sarasinqueries@ntrs.com

9am – 5.30pm Monday to Friday

We may record telephone conversations to offer you additional security, resolve complaints and improve our service standards. Conversations may also be monitored for staff training purposes.

ABOUT THIS DOCUMENT

This document is made up of two parts:

PART ONE

Sets out key information relating to an Individual Savings Account (ISA) managed by Sarasin Investment Funds Limited ("Sarasin") in respect of the sub-funds of the Sarasin Funds ICVC (the "Funds") and ISA investments Funds; and

PART TWO

Sets out the terms and conditions of a Sarasin ISA.

For more information, such as the Full Prospectus and the annual and interim Report & Accounts, please contact your Financial Adviser or use the contact details above.

The documentation and all further communications with you will be in English. Any contract or relationship you enter into with us will be governed by the laws of England and Wales, and subject to the exclusive jurisdiction of the English courts. This document, the application form and Full Prospectus, together form the terms of the contract for your investment ("ISA Contract").

The risk to your investment and its performance can change over time. Please note that you should not interpret this document as financial advice. Under FCA rules you will be categorised as a "retail client". This means that you will have the maximum amount of protection available under the FCA rules.

Please make sure you are comfortable with the contents of this document before deciding to invest.

PART ONE

KEY FEATURES OF THE SARASIN ISA ACCOUNT

ITS AIMS

- Enable you to benefit from a tax-efficient way of investing within an Individual Savings Account (ISA) wrapper.
- Give you the potential for capital growth, or income, or a combination of both.
- Give you access to your money by making regular withdrawals. You can also make one-off withdrawals at any time.
- Allow you to choose from a range of investments to match your objectives.

YOUR COMMITMENT

To invest a minimum initial sum payment of £1000.

To think about your investment as a medium to long term investment, which means it should usually be held for at least five years, although there is no minimum fixed term.

RISKS

The value of your investment and any income you receive from it may go up as well as down and you may get back less than you invested.

The value of your investment and the income you take from it depends on the:

- Payments you make
- Performance of your chosen investments
- Withdrawals from your ISA
- Length of time your money has been invested
- Charges you pay

All investments have their own risks which you should consider before investing in them. The level of risk and potential investment performance depends on the investments you invest in. Past performance is no guide or guarantee of how your investments will perform in the future.

INVESTMENT THROUGH ISAS – QUESTIONS AND ANSWERS

WHAT IS AN ISA?

An ISA (Individual Savings Account) is a tax-efficient savings account that allows you to invest in certain investments, within certain limits that are set by HMRC. Using an ISA is a way of investing money without you having to pay further tax on any of the profit made, withdrawals or income you take. The account itself is like a “basket” or “wrapper” in which you can put different types of investment.

WHO CAN INVEST IN AN ISA?

Individuals aged 18 or over who reside in the United Kingdom (UK) and pay tax in the UK (or have earnings from overseas Crown employment subject to UK tax) can invest in a stocks

and shares ISA. Note that you are not considered a UK resident if you live in the Channel Islands or Isle of Man.

You must have a UK bank account in order to open a Sarasin ISA Account.

WHAT TYPES OF ISA ARE THERE?

Although there are four main types of ISA, Sarasin Investment Funds Limited only offers stocks and shares ISAs. The other types that are available from other providers are:

- cash ISAs
- innovative finance ISAs
- lifetime ISAs

ISAs can be with either the same or different ISA providers.

HOW MUCH CAN I INVEST IN AN ISA FOR THE CURRENT TAX YEAR?

The annual ISA maximum subscription limit is currently £20,000. You can invest the full yearly ISA allowance in a single ISA or any number of ISAs.

WHAT ARE THE TAX BENEFITS OF ISAS IN DETAIL?

The tax information provided below is based on our understanding of current UK tax legislation which may change in the future. If you are in any doubt about the implications of buying, holding or selling an investment, you should speak to an independent adviser.

The benefits are most relevant to those who, because of the other income they receive, would normally pay tax on their savings. However, the tax treatment of ISAs may change in the future and the value of their benefits depends on your individual circumstances.

When you withdraw cash from your ISA, in whole or in part, there will be no income tax or Capital Gains Tax (CGT) to pay. There is also no CGT to pay when the investments are sold by the Investment Manager within your ISA.

WHAT DOCUMENTS WILL I RECEIVE?

At least once every quarter, we will provide you with a summary statement and valuation of your account and investments, and this will confirm all the investment transactions which you have made since the previous statement.

We will also provide you with an annual statement detailing the actual costs and charges which your account and the investments in it have incurred during the preceding year.

Sarasin has delegated administrative duties in respect of the Sarasin ISA to Northern Trust Global Services SE ("Northern Trust"). Therefore, all such documentation will be sent to you via Northern Trust.

We will disclose details of our relevant policies to you on our website, including our Conflicts of

Interest Policy and Order Execution Policy. You can ask us for further information about our policies and services at any time.

You are also entitled to ask us for copies of certain telephone calls and electronic communications which relate to, or are intended to lead to, the conclusion of an order.

CAN I TRANSFER ISAS?

You can transfer your ISA to or from another ISA manager. However, please note that if you wish to transfer a current tax year stocks and shares ISA to another provider, then you need to transfer all of it, i.e. you cannot transfer it in part. For previous tax years you can transfer all or part of your stocks and shares and/or cash ISAs.

WHAT HAPPENS TO ISAS UPON DEATH?

Your ISA will end when either:

- Your personal representative closes it
- The administration of your estate is completed

Once we have received all the necessary details from your personal representatives, we will calculate the final value of your investments, sell the investments and transfer the proceeds as directed by them. Alternatively, where permitted, we can register your investments in the name of a new holder.

On death your ISA will continue to qualify for relevant tax advantages until the earliest of:

- the closure of your ISA;
- the administration of your estate being finalised; or
- three years and one day from the date of your death.

During that period, your ISA will be designated as a continued account.

The investments will continue to be held and their value may rise or fall from day to day and we will continue to deduct charges and expenses.

If you die, you can transfer your ISA to your surviving spouse or civil partner; your surviving spouse or civil partner will get an extra ISA allowance. The allowance will either be the value of your ISA at date of death or the point at which the ISA ceases to be a continuing account.

ISAS WITH SARASIN

Before you invest, this section should be read in conjunction with the Terms and Conditions in Part Two of this document.

WHO IS THE ISA MANAGER?

Sarasin Investment Funds Limited is the ISA manager and is responsible for your ISA.

WHAT ISAS DO SARASIN OFFER?

We offer a stocks and shares ISA which can hold one or more of our Funds.

We do not offer a cash ISA, innovative finance or Lifetime ISA.

HOW DO I INVEST IN A SARASIN ISA?

We recommend that you consult your Financial Adviser before you invest.

Investing and paying for your ISA must be by post. Simply complete the application form which can be found at <https://sarasinandpartners.com/wp-content/uploads/2020/05/ISA-APPLICATION-FORM-RETAIL-CLIENTS-2019-2020.pdf>.

Then either:

- post it to the address on the form; or
- send it to your Financial Adviser.

You must send us your application along with any other information required including proof of your identity. We will not accept applications for which cleared funds have not yet been received. If you are not investing through a UK regulated Financial Adviser we will not be able to process any application if you have not provided us with the required documentation to satisfy our Anti Money Laundering obligations.

ISAs are a personal tax allowance and therefore joint holdings are not permitted. You can also transfer existing ISAs to us (please see the next section entitled 'How do I transfer to a Sarasin ISA?').

WHICH FUNDS ARE AVAILABLE?

The funds that are available for your ISA investments are the sub-funds of the Sarasin Funds ICVC which can be found on our website: <https://sarasinandpartners.com/individual/funds/>

WHAT IS THE MINIMUM INVESTMENT?

Your initial minimum investment into the Sarasin ISA Account is £1000 which can be funded by one of or a mixture of an existing ISA or a lump sum payment.

CAN I WITHDRAW MONEY?

You may make one-off withdrawals from time to time. There is no minimum withdrawal amount and no requirement to maintain a minimum account balance. Generally, you can take money out of your account at any time without charge, but withdrawals will reduce capital growth.

WHAT MIGHT I GET BACK?

The amount you get back is not guaranteed and will depend on several factors, such as:

- how much you invested
- the length of time you invested for
- the performance and charges of the Funds
- the amount of any regular or one-off withdrawals you have taken
- the interest rates.

CAN I CHANGE MY MIND?

You can change your mind within 14 days of us receiving your first payment. Your cancellation period will start when we receive the payment and you've received a confirmation schedule from us. For transfers, we'll let you know when we've received the transfer money and your cancellation period will start from that date.

We will then return your investment to you, however, if the value of your investment has fallen by the time we receive your cancellation instruction, you may not get back the full amount you invested.

Please note that if we receive the Cancellation Form within the 14-day period, then you are still free to open an ISA in the same tax year with a different provider. If we do not, then this will result in a confirmed subscription to our ISA, which means that you will not be able to

invest in another stocks and shares ISA in the same tax year with a different provider. If you cancel a transfer of a cash ISA to a stocks and shares ISA you will not be able to transfer back into a cash ISA with any ISA provider Your investment will continue if you don't cancel within 14 days.

You can tell us by telephone and confirm in writing your intention to cancel. Please call us on +44 (0)333 300 0373 or email us at sarasinquiries@ntrs.com or write to us at:

Sarasin Investment Funds Limited
Sunderland
SR43 4AX

HOW DO I TRANSFER TO A SARASIN ISA?

If you wish to transfer your existing ISA(s) to Sarasin, complete the ISA transfer application form and return it to your Financial Adviser or directly to the address on the form. We will contact your existing manager, enclosing your instructions to close the ISA, and request the transfer of the cash value to Sarasin.

- We do not offer a cash ISA but will accept transfers from existing cash ISAs into a stocks and shares ISA, and transfers from a stocks and shares ISA into a stocks and shares ISA.
- For previous tax years you can transfer all or part of your stocks and shares or cash ISAs to our stocks and shares ISA.
- In the current tax year, you have to transfer all of your stocks and shares or cash ISA to our stocks and shares ISA.
- There is no upper limit on the amount that can be transferred.
- If you transfer into the Sarasin stocks and shares ISA you should appreciate that during a part of the period of transfer your investment will be in cash. This means that until your cash is reinvested into the Sarasin Fund(s) of your choice, you will not be exposed to any gains or falls in stock markets.
- If you transfer a cash ISA into our stocks and shares ISA you will not be able to subsequently transfer back into a cash ISA.

HOW DO I SELL MY ISA?

If you wish to cash in all or part of your investment, please send your signed written instructions (ISA investment instructions are needed in writing), quoting your customer number to the address at the end of this section.

Should you sell your ISA (outside of exercising your cancellation rights) its ISA tax status will be lost and any re-investment will be subject to the HMRC investment limits. This does not apply if you exercise your cancellation rights within the 14-day cancellation period.

Payment will be issued by the close of business on the third day after we receive all required documentation and signatures confirming the instruction.

WHAT IF I MOVE ABROAD?

It is important that you inform us immediately if it is your intention to move abroad, as you may no longer be eligible to contribute to your Sarasin ISA Account. You may also want to speak with your Financial Adviser as the move may affect other savings and investments you hold.

HOW DO I STOP MY REGULAR INVESTMENT?

You can stop your regular investments at any time by writing to us at the administration and dealing address noted above. We may attempt to collect your monthly investments unless we receive your instructions five business days before the collection date.

HOW TO COMPLAIN

We have an established complaints procedure that conforms to the FCA Rules for the proper handling of complaints. A copy of our current complaints handling procedure is available on request or from our Website and will otherwise be provided by us in accordance with the FCA Rules.

All formal complaints should be made in writing to:

The Head of Compliance
Sarasin & Partners LLP
Juxon House 100 St Paul's Churchyard London, EC4M 8BU

If you are an Eligible Complainant (as defined in the FCA Rules), you may bring your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent service set up to resolve disputes between customers and businesses providing financial services. This service is free to customers. Further information about the Financial Ombudsman Service may be found at www.financial-ombudsman.org.uk.

We confirm that we are a participant in the Financial Services Compensation Scheme. Depending upon your client classification, the circumstances of the claim and the nature of the investment service, you may be entitled to compensation from the scheme if we are unable to meet our liabilities. Further information about the compensation arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk.

PART TWO

Terms and conditions

Terms and Conditions relating to the Sarasin Investment Funds Limited Individual Savings Account.

1. General Information

1.1. Definitions

In these Terms and Conditions, words importing gender include all genders, and the following words and phrases have the following respective meanings.

Account:

A Sarasin Stocks & Shares ISA Account

Account Investments:

The investments in the Sarasin ISA Account

Application Form:

The application form to be completed by an Investor whereby the Investor applies to the Manager to subscribe to the Sarasin Stocks & Shares ISA.

Authorised Corporate Director ('ACD'):

Sarasin Investment Funds Limited, a company authorised and regulated by the Financial Services Authority, as the Authorised Corporate Director of the Eligible Funds.

Data Protection Legislation:

All applicable laws and regulations relating to the processing of personal data including but not limited to, the UK GDPR, and the Data Protection Act 2018, together with all laws and regulations implementing or made under such applicable laws or regulations and any amendments or re-enactments of those laws and regulations.

Dealing Day:

Every business day for all Funds.

Eligible Funds:

Shares in one or more of the sub-funds of the Sarasin Funds ICVC, being an investment company with variable capital incorporated under the OEIC Regulations as an umbrella company and a UK UCITS scheme for the purposes of the FCA Rules.

FCA:

The Financial Conduct Authority or any successor or replacement organisation.

Financial Adviser:

The independent financial advisor authorised and regulated by the FCA and permitted to advise the Investors in respect of ISAs.

HMRC:

His Majesty's Revenue and Customs.

Investor:

An individual who subscribes to an Account and who is a qualifying individual within the meaning of the Individual Savings Account Regulations 1998.

ISA:

An Individual Savings Account complying with the Regulations.

ISA Contract:

This document (including Part One: Key Features Document and Part Two: these Terms and Conditions, the charges set out herein) together with the Full Prospectus of the Eligible Funds and the Application Form(s).

Manager:

Sarasin Investment Funds Limited (SIFL). FCA Reg. No.: 122244

Qualifying Investments:

Those investments which may be held in an Account under the HMRC Individual Savings Account Regulations.

Regulations:

The Individual Savings Account Regulations 1998 as amended from time to time including any replacement Regulations.

Relevant Statutory Limit:

The statutory subscription limit provided in the Regulations relevant to the Account.

Report & Accounts:

As the Manager, Sarasin Investment Funds Limited will publish a copy of the latest Report & Accounts twice yearly. A copy can also be obtained upon request from Sarasin Investment Funds Limited, Juxon House, 100 St. Paul's Churchyard, London EC4M 8BU.

Tax Year:

A period commencing on 6th April in any calendar year and ending on 5th April in the following calendar year.

Transfer Form:

The Transfer Form to be completed by the Investor whereby the Account Investor applies to the Manager to transfer an existing ISA to Sarasin in the form of cash only.

UK GDPR:

Has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

1.2. The Role of the Manager

The Manager is authorised and regulated by the FCA and will manage the Account in accordance with the ISA Contract, the Regulations and all relevant FCA requirements and, if and when required by the Investor, will provide dealing in relation to Qualifying Investments. The Manager will also provide half-yearly statements including valuations together with details of all transactions and movements that have taken place.

1.3. Complaints

Any complaints about the Account from the Investor should be made in writing to the Compliance Officer, Sarasin Investment Funds Limited, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU.

2. SUBSCRIPTIONS

2.1. Methods of subscription to the Sarasin ISA

The initial subscription in each Tax Year to open an Account must be made by completion of an Application Form. Thereafter any further subscriptions will be added to the Investor's existing Account. The Investor will only need to complete a new application form if a whole tax year passes without a subscription being made if subscribing by regular savings. Lump sum subscriptions must be accompanied by an application form with the first subscription in each tax year.

Total subscriptions into the ISA in each Tax Year must not exceed the Relevant Statutory Limit.

2.2. Cash

The Account Investor may make cash subscriptions on either of the following basis or a combination of both methods, provided that the total subscription in any Tax Year does not exceed the Relevant Statutory Limit:

Lump Sum:

Payment by cheque of at least £1,000 to which the Investor may, during any Tax Year, add additional amounts by one or more further payments.

Investment procedures (lump sum subscriptions):

The Investor's subscriptions for the stocks and shares component will be invested by the Manager in the Investor's Account on the first appropriate Dealing Day following receipt of such subscriptions by the Manager. The Manager should have received a completed Application Form, with all relevant supporting documentation, no later than 12.00 noon on the Dealing Day.

All subscriptions will be fully invested in shares of your Eligible Funds on your behalf. No cash will be held within the ISA. All cash held by us or our delegates for you under the ISA Contract in the course of providing subscription and redemption services to you will be held as client money when required under the FCA rules and will be held at an appropriately regulated bank or institution of our choice and in accordance with our obligations under the FCA rules. We will not be responsible for any actions, omissions, default or failure of a bank unless we breach the FCA rules or fail to take reasonable care in the selection, appointment or monitoring of the bank we choose to hold your client money. If a bank becomes insolvent, we will be a creditor and will claim against them on your behalf. If a bank cannot repay all of its creditors, you may have to share any loss.

You will not be entitled to any interest earned on cash held by any such bank or institution unless we tell you otherwise. If the bank or institution where your money is held becomes insolvent, we may be treated as an unsecured creditor and, subject to any applicable laws, we will have a claim on behalf of our clients. In the event that the bank or institution cannot repay all of its creditors, any shortfall may have to be shared proportionally between all clients.

Please see information relating to the Financial Services and Compensation Scheme at clause 20.2.

3. TRANSFER FROM ANOTHER ACCOUNT MANAGER

Investments from another ISA may be transferred into the Account and must be in the form of cash proceeds from the sale of the ISA investments (the minimum total for transfer is £1,000).

There is no maximum sum that may be transferred, provided that any such transfers are subject to the Regulations and may be restricted at the Account Manager's discretion. Transfers into different Accounts may be amalgamated into one Account.

The Investor's cash will be invested by the Account Manager in the Investor's Account on the first available Dealing Day following receipt of such cash by the Account Manager.

4. BENEFICIAL OWNERSHIP

The ISA Account Investments will be and must remain in, the beneficial ownership of the Investor and must not be used as security for a loan or create any legal charge over them. Additionally, we cannot lend any of your ISA Account Investments, documents of title, or any property relating to your Sarasin ISA Account to anyone else or use them as security for a loan.

5. TITLE TO THE INVESTMENTS

The title to the ISA Account Investments will be registered jointly in the name of the ISA Manager and the Investor.

Documents evidencing title to the ISA Account Investments will be held by the Manager or as the Manager may direct.

6. EVIDENCE OF ISA OWNERSHIP

ISA ownership is recorded on the Eligible Fund's register.

7. MEETINGS

As an Investor in the shares of an Eligible Fund held within the Sarasin ISA Account, you are able to attend shareholders' meetings, to vote and to receive, in addition to the annual Report & Accounts, any other information issued to shareholders.

8. OPERATION OF THE ISA ACCOUNT

The Investor or any appropriately nominated agent of the Investor may, on reasonable notice, request to see, or receive a copy of, all entries in the records maintained by the Manager relating to the Investor's Account. These records relating to the Account will be maintained by the Account Manager for three years.

9. STATEMENTS AND VALUATIONS

The Manager (via Norther Trust) will send to the Investor a statement twice yearly. This statement will show the capital value together with the amount of any dividends that have been paid into the Account. The valuation will be based on the mid-market price of the shares at that date.

10. DIVIDENDS

10.1. Income Shares

All dividends received in respect of the Account will be paid in cash six monthly to the Investor on 25th February and 25th August for the six-monthly paying Sarasin Eligible Funds with additional payments on 25th May and 25th November for the quarterly paying Sarasin Eligible Funds.

10.2. Accumulation Shares

No dividend payment will be credited to the Account if the Investor has purchased Accumulation Shares. All income is allocated to the Accumulation Shares and will be included in the value of the Shares.

10.3. Cum Dividends

Claims for dividends arising from 'cum dividend' share dealings, where a purchaser does not become the registered holder of the Shares, at the relevant dividend record date, will be made by the Account Manager:

- on behalf of the Account Investor in respect of shares purchased for the Account; and
- on behalf of the stock market in respect of shares which are sold to raise cash for investment in the Account.

11. CHARGES

11.1. Initial Fee

There will be no initial charge levied by the Manager.

11.2. Sale of Eligible Funds

There will be no charge levied by the Manager for the sale of Eligible Funds.

11.3. Withdrawal Fees

There will be no charge levied for withdrawals from the ISA Account.

11.4. Termination Fee/Account Transfer

There will be no termination fee levied for the ISA Account.

11.5. Eligible Fund charges

The Eligible Funds you invest in are subject to charges and these are disclosed in the Eligible Fund's Key Investor Information Document.

12. WITHDRAWAL, TRANSFER AND TERMINATION

12.1. Withdrawal

The Investor may withdraw all or part of the Account Investments from the Account by notice in writing addressed to the Manager.

The Manager will comply with the Investor's written instructions within a reasonable time except where it reasonably believes that such compliance may be impracticable or might cause a contravention of the Regulations or any other law, rule or regulation applicable thereto.

12.2. Transfers to another ISA Manager

The Investor may, by notice in writing addressed to the Manager, elect to transfer the Account to another Manager. The time period will be subject to a reasonable period required for practical implementation of the transfer. This practical implementation period can be of any length up to a maximum of 30 days.

In the event of a partial transfer to another Manager, the Investor must specify the amount to be transferred as a percentage of their entire holding or the share amount that is to be transferred. We are unable to process partial transfers by tax year.

12.3. Cancellation

The Investor should be aware that if a request is made for the subscription proceeds to be returned after the Investor's cheque has been cashed, the Manager will return the money to the Investor, less any shortfall.

12.4. Termination

The Investor may terminate the Account at any time by notice in writing, such termination to be effective upon receipt by the Manager (or otherwise at such time as is specified therein). Termination of the Account will not, in any event, affect accrued rights, existing commitments or any contractual provision intended to survive such termination. On termination of the Account, the Manager will account to the Investor for all Account Investments held on behalf of the Investor.

The Manager may terminate the ISA Contract by giving reasonable notice in writing to the Investor.

The Account will terminate forthwith upon the date of death of the Investor. In the event of the death of the Investor, the ISA Account will cease to be exempt from income or capital gains tax from the date of death. Upon receipt of an official copy of the grant of probate or letters of administration from the estate of the deceased Investor, the Manager will, subject to contrary written instructions from the deceased Investor's legal personal representative, either sell all the Eligible Funds in the Account, or re-register the Eligible Funds into another individual's name outside of the ISA wrapper. The deceased Investor's legal personal representative will receive the net cash proceeds or a share certificate(s), or transfers by Crest or any other electronic method as the case may be, where applicable.

13. VOIDING THE ACCOUNT

Where the Account is made void due to the Investor's fault, the Investor will indemnify and hereby indemnifies the Manager against any claims arising against it through such fault.

14. LEGAL RESPONSIBILITY

The Manager will neither be responsible for any loss arising through change in market conditions nor for any act or default of any broker, adviser or agent used by the Manager or any other cause except to the extent that such loss is shown to be due to any negligence, wilful default or fraud committed by the Manager, or any employee engaged by the Manager.

The Manager will maintain adequate professional indemnity insurance cover. However, the Manager will not avoid any liabilities the Manager may have under the Financial Services and Markets Act 2000 and the Regulations.

15. FORCE MAJEURE

The Manager will not be liable if any transaction cannot be affected or service provided in respect of the Account due to strikes, industrial action, failure of power supplies or equipment, or any other causes beyond its control, provided that in such cases the Manager has acted in accordance with the rules of the FCA which govern such circumstances.

16. AUTHORITY

The Account Investor hereby authorises the Manager to provide to HMRC all relevant particulars of the Account and the Account Investments, which HMRC may reasonably request.

17. NOTICES

17.1. All documents and communications from us will be in English. Any notices or requests that we issue to you will be sent by post to the registered address for your Sarasin ISA Account. You should send notices, or requests, in writing to our correspondence address which is Sarasin Investment Funds Limited, Sunderland, DR43 4AX or email us at sarasinqueries@ntrs.com. We will acknowledge, in writing, all notices and requests.

17.2. The Manager will notify the Investor (and vice-versa) if, by reason of any failure to satisfy the provisions of the Regulations, the Account has or will become void for tax purposes, or if the Account, while remaining valid, may not be credited with further subscriptions. This may happen for example if the Investor becomes non-resident for HMRC tax purposes.

In addition, the Manager will notify the Investor if, by reason of any failure to satisfy the provisions of the ISA regulations, the ISA has, or will, become void.

17.3. Any notices to be given by the Manager or the Investor under this ISA Contract must be sent in writing.

18. ASSIGNMENT

The Manager may assign the ISA Contract to any other subsidiary, affiliate or connected company, which has been duly approved by HMRC to act as a Manager and is similarly authorised under the Financial Services and Markets Act 2000 without any interference to any rights available to or obligations to the Investor.

19. CONFLICTS OF INTEREST

The Investor's attention is drawn to the fact that when the Manager enters into a transaction on the Investor's behalf, the Manager or some other person connected with the Manager may have an interest, relationship or arrangement that is material in relation to the transaction or investment concerned. However, the Manager requires its employees to comply with an independence policy obliging them to disregard the interest, relationship or arrangement concerned when acting on the Investor's behalf.

The Investor's attention is also drawn to the fact that, when entering into a transaction for the Investor, the Manager could be:

- dealing as principal for the Manager's own account by selling the investment concerned to the Investor or buying it from the Investor; or
- matching the Investor's transaction with that of another customer by acting on their behalf as well as the Investor; or
- buying investments where the Manager is involved in a new issue, rights issue, takeover or similar transaction concerning the investment.

The Investor agrees that the Manager and any relevant connected person may provide the relevant service despite any such interest and that the Manager is not required to account to the Investor for any income, gain, profit, or other advantage arising from doing so provided that the Manager does not contravene the rules of the FCA.

20. OTHER MATTERS

20.1. The Investor agrees that the Manager and the Manager's affiliates may process personal data relating to the Investor using computer systems or otherwise, in carrying out the Manager's duties under the ISA Contract. All processing of any such personal data (as it is defined in the Data Protection Legislation) will be in accordance with the Manager's privacy policy which can be found at: <https://sarasinandpartners.com/privacy-policy/>.

20.2. The Manager participates in the Financial Services Compensation Scheme. Depending upon your client classification, the circumstances of the claim and the nature of the investment service, you may be entitled to compensation from the scheme if we are unable to meet our liabilities. Further information about the compensation arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk. The Financial Services Compensation Scheme's address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

20.3. The Manager may record the Manager's telephone conversations with the Investor for quality control purposes and these recordings may be used in the event of a dispute.

20.4. In connection with this arrangement, the Manager may carry out a credit check with a licensed credit reference agency, which will retain a record of that search. In the event of the Investor's default, relevant details will be recorded with that agency. This information may be used by other stockbrokers, financial institutions, etc., in assessing applications for credit by the Investor and members of the Investor's household, and for occasional debt tracing and fraud prevention purposes.

20.5. The Manager is bound by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 to verify the identity of clients and may need to make certain enquiries and obtain certain information from the Investor for that purpose. The Investor confirms that all information the Investor supplies will be accurate.

21. AMENDMENT TO THIS ISA CONTRACT

21.1. This ISA Contract may be amended by the Manager where such amendments are required to comply with the Regulations, the rules of the FCA, any statutory provision governing ISAs or their management, or where the Manager otherwise reasonably requires such amendment, to facilitate the administration of the Account.

21.2. The Manager will notify the Account Investor at least one month in advance, in writing where possible, before any material amendments are made. Instances may occur when more immediate changes have to take place due to, for example, changing regulations, where it is not possible to give advance notification.

22. GOVERNING LAW

This ISA Contract shall be governed by that of England and Wales. This document has been provided in the English language and we will continue to communicate with you in the English language.

23. THIRD PARTY ADMINISTRATION

The administration of the Sarasin ISA Account has been delegated to Northern Trust Global Services SE. Sarasin Investment Funds Limited carries out regular reviews to ensure that Northern Trust Global Services SE is competent to carry out this task.

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