
Intermediary Only Terms and Conditions

About these Terms and Conditions

These Terms and Conditions form part of the legally binding agreement relating to the Intermediary Only Services provided by Close Brothers Asset Management.

These Terms and Conditions are comprised of:

- Section A. Definitions
- Section B. General Terms and Conditions
- Section C. Intermediary Only Terms and Conditions
- Section D. Appendix – Data Privacy Notice
- Section E. Annex
 - i. Summary of Order Execution Policy
 - ii. Summary of Conflicts of Interest Policy

In the event of any inconsistency or conflict between the various sections of these Terms and Conditions, the Intermediary Only Terms and Conditions shall take precedence, then the General Terms and Conditions.

A. Definitions

Account Your account with Close Brothers Asset Management.

Agent An individual or firm, acting either as a buyer or a seller in a securities transaction on behalf of its clients.

Application Form Any application form(s) which is/are required to be completed by you in order for us to provide our services to you or for you to purchase a product.

Associate (or Associated Company) Any holding company of ours or any subsidiary of any such holding company as defined in the Companies Act 2006, as amended from time to time.

BACS The Banking Automated Clearing System, which allows payment to be made directly to a designated bank account through an automated process.

Best Execution As defined in the FCA Rules. A summary of our Order Execution Policy, designed to achieve best execution, is set out in the Annex to these Terms and Conditions.

Business Day Any day except for Saturdays, Sundays and public holidays in England, when banks in London are open for business.

Bundled (Commission-paying) Share Classes A share class of a Fund which may pay a commission payment to a platform or an agent, e.g., Close Brothers Asset Management, as an intermediary

Clean (Commission-free) Share Class A share class of a Fund which typically includes payment to the Manager via an annual management charge.

Client Agreement These Terms and Conditions, (including the Appendix and Annex) and the documents listed in the Intermediary Only Service Terms and Conditions.

Close Brothers Asset Management The trading name of Close Asset Management Limited (Registered number: 01644127), with registered office address at 10 Crown Place, London EC2A 4FT.

Close Brothers Group Close Brothers Group plc and its subsidiaries, each of which are our Associated Companies.

Conflicts of Interest Policy Our policy on conflicts of interest, a summary of which is set out in the Annex to these Terms and Conditions.

Data Privacy Notice The short form notice set out in the Appendix to these Terms and Conditions providing information as to how we may collect, process and retain your information, including Personal Data, for the purposes of making our services and products available to you.

Data Protection Legislation all applicable laws and regulations relating to the processing of Personal Data and privacy including the EU Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC) and the EU's General Data Protection Regulation (2016/679/EC), including all law and regulations implementing or made under them, any amendment or re-enactment of them and, where applicable, the guidance and codes of practice issued by applicable regulatory bodies

FCA The UK Financial Conduct Authority or any successor regulator

FCA Rules The rules contained in the Handbook of Rules of the FCA, as amended from time to time

Fees and Charges Schedule The document which describes the fees and charges payable by clients of Close Brothers Asset Management.

FSCS The Financial Services Compensation Scheme.

FSMA Financial Services and Markets Act 2000, as amended from time to time

Fund (or Funds) An individual fund or sub-fund of a UK domiciled ICVC or unit trust which is regulated by the FCA and other regulated collective investment schemes such as certain SICAVs.

Fund Documentation A document relating to a Fund, such as a key facts document, key features document, key investor information document, key information document or simplified prospectus.

General Terms and Conditions The terms and conditions set out in Section B of these Terms and Conditions

HMRC Her Majesty's Revenue and Customs.

Intermediary Charge An explicit charge that you agree to pay to any intermediary involved in your investments; this charge pays for Close Brothers Asset Management to service and arrange deals on behalf of a client and is applicable only to clients who do not use our Platform.

Intermediary Only Services The execution only services for clients who hold investments for which we act as intermediary or servicing agent only.

Investment(s) The investments you are able to buy, sell or otherwise hold, through us or which we will buy, sell or hold on your behalf under these Terms and Conditions which include OEICs, Unit Trusts, SICAVs, Investment Trusts and Companies, Funds, Fixed Interest Securities, Exchange Traded Funds and Equities.

ISA An Individual Savings Account as defined in the ISA Regulations.

Managed Funds OEICs, Unit Trusts, SICAV Funds and other collective investment vehicles.

Manager The authorised fund manager of a unit trust or authorised corporate director of an ICVC, being the responsible person for the day-to-day operation of such funds.

MiFID The Markets in Financial Instruments Directive (as amended), a European Union law which provides a harmonised regulatory regime for investment services across the member states.

MLR UK Money Laundering Regulations 2017

Nominated Bank Account An existing bank account of yours that you nominate for direct debit payments and receipt of cash transfers from your Account.

Offline Administering your Account by paper instructions or over the telephone.

Online Administering and/or viewing your Account via our Website.

Online Account Your online account, which is accessible via our website and which may be provided by a third party platform provider.

Order Execution Policy Our policy regarding Best Execution, a summary of which is set out in the Annex to these Terms and Conditions.

Personal Data Data which relates to a natural person who can be identified from such data as per the Data Protection Legislation.

Platform A service that provides custody, administration and reporting of client assets.

Platform Fee A charge which pays for the administration, custody and reporting of assets.

Principal An individual or firm, acting either as a buyer or a seller in a securities transaction for its own account and risk.

Terms and Conditions Together the General Terms and Conditions, the Intermediary Only Service Terms and Conditions, the Appendix and the Annex;

We, us, our Close Brothers Asset Management Limited or the relevant member of the Close Brothers Group (as the case may be), having our principal office at: 10 Exchange Square, London EC2A 2BY and our successors and assignees.

Website Use of the secure element of the Close Brothers Asset Management website allows you the ability to access your Account Online, should you elect to use this facility.

You and/or your Our client (or clients in the case of a Joint Investment Account) to whom we provide our services and whose details are set out in any Client Agreement.

B. General Terms and Conditions

Please read and keep this document safe for future reference as it contains important legal and regulatory information. The Client Agreement forms the entire agreement, which governs the legal relationship between Close Brothers Asset Management and you and upon which we intend to rely. By signing up to the Client Agreement you will also be bound by these General Terms and Conditions and the Intermediary Only Terms and Conditions, which constitute a legally binding contract.

Close Brothers Asset Management is a trading name of Close Asset Management Limited (Registered number: 01644127) and Close Asset Management (UK) Limited (Registered number: 02998803). Both companies are part of the Close Brothers Group plc group of companies, are registered in England and Wales and are authorised and regulated by the FCA. For the purposes of the Client Agreement, you are contracting with Close Asset Management Limited.

If you do not understand any part of this document or the enclosures, or you have not received all of the documents referred to herein, or you are having difficulties reading this document in its current format, please speak to your normal Close Brothers Asset Management contact. For further information please refer to the contact section of the Intermediary Only Terms and Conditions at Section C.

You may decide to make investments in financial products provided by Close Brothers Asset Management and/or other third parties. In such cases, additional terms and conditions may be applicable and these will be provided to you. Any additional terms and conditions shall supplement these Terms and Conditions. Any other products or services provided to you by Close Brothers Asset Management shall be governed by the Close Brothers Asset Management Terms and Conditions.

1. Regulatory Disclosures

- 1.1 Unless otherwise agreed, we will classify you as a Retail Client (as defined by the FCA Rules) and our services will be provided to you on this basis. This means that you are entitled to certain protections afforded to Retail Clients under the FCA Rules and under FSMA.
- 1.2 The following policy documents or summaries have been made available to you with these Terms and Conditions: (i) Order Execution Policy; and (ii) Conflicts of Interest Policy, which you hereby confirm you have read, understood and agree to.
- 1.3 Close Asset Management Limited and Close Asset Management (UK) Limited are members of the FSCS. Compensation under the FSCS is subject to certain limits. In respect of most types of investment business the maximum compensation available is £50,000. This means that in the event Close Brothers Asset Management is unable to meet its liabilities, you may be eligible for compensation within the rules of the FSCS. Further details can be found on the FSCS's website: www.fscs.org.uk.
- 1.4 If you have any complaints regarding our services, you should write to:
The Compliance Officer
Close Brothers Asset Management
10 Exchange Square
Primrose Street
London EC2A 2BY
Or email: client.complaints@closebrothers.com.
- 1.5 If we cannot resolve your complaint satisfactorily, you may refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR (www.financial-ombudsman.org.uk). The Financial Ombudsman Service offers to investors, without charge, an independent complaints resolution service. In line with European legislation you may, if eligible, register your complaint via the Online Dispute Resolution portal. Details can be found at <http://ec.europa.eu/consumers/odr/>.
- 1.6 In order for us to provide our services contemplated under this agreement you must complete the relevant sections of the

Client Agreement. We are entitled to rely on the information given in any Client Agreement and to assume that it is valid and correct. You acknowledge that we are not responsible for any consequences if the information you have provided to us and which we have reasonably relied on is inaccurate or incorrect in any material way. You must notify us as soon as possible if any of the information provided to us by you needs to be updated.

- 1.7 No provision of these Terms and Conditions shall be deemed to restrict, qualify or exclude any duty owed to you under FSMA, the FCA Rules, or otherwise at law.
- 2. Commencement**
 - 2.1 We will provide services to you once you have completed the Client Agreement to our satisfaction.
- 3. Fees and Charges**
 - 3.1 You agree to pay our fees and charges in respect of the services provided under these Terms and Conditions.
 - 3.2 We reserve the right to change these fees and charges subject to providing you with 30 days' prior notice and any such changes shall be notified to you in writing in accordance with paragraph 15 of these General Terms and Conditions.
 - 3.3 Please refer to the Intermediary Only Service Terms and Conditions in Section C, which list the documents setting out the fees and charges applicable to your service. You should note that, unless stated otherwise and subject to certain exceptions, all fees are plus VAT (as applicable), and other related tax or imposition at the rates applicable from time to time. The VAT status of any charge will be confirmed in the document(s) setting out the fees applicable to your service, as detailed in the Intermediary Only Terms and Conditions.
 - 3.4 We reserve the right to make a charge for the retrieval of information that may be held on our archive or for the provision of duplicate documents, such charges to be disclosed to you in advance.
 - 3.5 You are liable for any reasonable costs we correctly and properly incur under these Terms and Conditions, including, where relevant transfer and registration fees, taxes, stamp duties and other fiscal liabilities. All charges will be indicated on your confirmation statement, periodic statement or otherwise in accordance with the FCA Rules.
 - 3.6 We reserve the right, to the extent permitted by law, to charge you interest on money you owe us at a rate of five percent above the Bank of England base rate. We may also make member firms of the London Stock Exchange and other relevant exchanges, other financial institutions and/or credit reference agencies aware of your payment record.
- 4. Risk Warnings**
 - 4.1 All investments involve a degree of risk. The value of investments and the income from them may go down as well as up. Past performance is not a reliable indicator of future returns or results and therefore you may get back less than the amount you invested. You acknowledge that you have read and understood this before doing business with us.
 - 4.2 When we provide our services to you we may make available to you generic information on investments or markets, market trends, investment analysis or commentary on the performance of selected companies ("Investment Information"). Investment Information is prepared for the benefit of all of our clients and is not based on a consideration of your particular circumstances. You must not, therefore, treat it as a personal recommendation or as investment advice given to you.
 - 4.3 Investment Information represents our view at the time it is given. We may change our view without updating any Investment Information previously made available to you. Where applicable, you should read any documentation pertaining to your investments and their associated risks. We are not liable for any losses you may suffer from your use of our generic investment Information.

5. Order Execution and Aggregation

- 5.1 A summary of our Order Execution Policy is set out in the Annex to these Terms and Conditions. We will at all times comply with our Order Execution Policy and comply with applicable obligations regarding order execution under the FCA Rules.
- 5.2 You acknowledge that specific instructions from you in relation to the execution of orders may prevent us from following our Order Execution Policy and, accordingly, we may not be able to achieve order execution on your behalf. You authorise us, where applicable, to execute transactions in Investments on your behalf outside of a regulated market or a MTF. You also instruct us not to make public any client limit orders in respect of shares admitted to trading on a regulated market, which are not immediately executed under prevailing market conditions.
- 5.3 You agree that we may aggregate your transactions with those of other clients (including our staff, and staff and clients of other subsidiaries of the Close Brothers Group) without your prior agreement where we believe that it is unlikely to work to your disadvantage, although it may do so in relation to a specific order.

6. Custody and Client Money

- 6.1 We will not hold any money for or on your behalf, nor will we hold any certificates or documents evidencing title to any of your Investments. Crossed cheques for premiums or investment monies can only be made payable directly to the product provider. No premiums or investment monies of any kind should be paid or made payable to anyone else.

7. Instructions

- 7.1 When we receive an instruction or a request to deal in an investment on your behalf, we may, as your Agent, pass your order to third parties (which may include Associates) for execution. Our Associates may deal either as Principal or Agent. Subject to where otherwise stated within these Terms and Conditions and to our obligations under applicable law and FCA Rules, we do not have to account or disclose to you any benefit which we or they may obtain as a result.
- 7.2 In the event that we have material difficulty in fulfilling any of your investment instructions, we shall use our best efforts to contact you as soon as practicable and inform you of this.

8. Communications

- 8.1 All information supplied by us, and all communications between us and you, will be in English.
- 8.2 Our telephone conversations with you will be recorded, and other communications will be retained, by us (and made available to you upon request) in order for us to comply with our regulatory obligations and for monitoring and training purposes. Any recording will be our sole property and will be conclusive evidence of the conversation. Such communications will be stored by us for a period of 5 years from the date of the call or communication or, where requested by a competent authority such as the FCA, for a period of up to 7 years.
- 8.3 Where relevant, we can refuse your instructions at our discretion and will not be liable for any losses or lost opportunities arising if we are seeking to clarify unclear instructions or if we refuse to act on your instructions.
- 8.4 Any email communication we send you will be deemed received by you when that communication leaves our server. Any email communication you send us will be deemed received by us when that communication is received on our server. We will endeavour to act upon any email communication received from you as soon as reasonably practicable after receipt. Any urgent written communication should be marked as such and followed up by telephone.
- 8.5 We will send all notices, information and other correspondence to you at the address or email address set out in the Client Agreement or such other address as you may

notify to us from time to time. Letters sent to you by first class post shall be deemed to be delivered on the second business day after posting and emails shall be deemed received upon transmission.

- 8.6 Where you have an Online Account, certain notices, documents and information will be made available to you via your Online Account.
- 8.7 You must let us know immediately in the event of any change to your contact details or your circumstances.

9. Account Ownership

Sole accounts

- 9.1 If you have entered into the Client Agreement on your own account, the following shall apply:
- (i) You confirm that you are the only person beneficially entitled to the assets of the account.
 - (ii) Any instruction, notice, demand, acknowledgement or request to be given by or to you under this Client Agreement must be given by or to you personally within the terms of this agreement. No other person may be deputed or authorised to give or receive the same unless you provide us with such written authority as we, in our absolute discretion, may deem necessary.
 - (iii) Your liabilities under or in connection with this agreement are your sole responsibility.

Joint Accounts

- 9.2 If you have entered into the Client Agreement jointly with one or more other persons, the following shall apply:
- (i) You each warrant that you are beneficially entitled to a share of the assets of the account;
 - (ii) Subject to any instruction to the contrary, or where you hold your Joint Account as tenants in common, any instruction, notice, demand, acknowledgement or request to be given by or to you under this agreement may be given by or to any one of you; we need not enquire as to the authority of that person; that person may give us an effective and final discharge in respect of any of our obligations;
 - (iii) Your liabilities under or in connection with this agreement are joint and several;
 - (iv) In the absence of instructions to the contrary, we shall assume that joint accounts hold the assets as joint tenants.

Entity Accounts

- 9.3 If you have entered into this agreement through a corporate, trust or other entity structure, the following shall apply:
- (i) The formal authority of the trustee or authorised representative shall be shown to our satisfaction.
 - (ii) Any instructions, notice to terminate, demand, acknowledgement or request to be given by or to the trustee or authorised representative must be given by or to all of them, unless agreed otherwise.
 - (iii) This agreement shall continue notwithstanding the death, removal or incapacity of a trustee or authorised representative. The continuing trustee(s) or authorised representative(s) must notify us as soon as is practicable to our satisfaction details of any change to the trustees or authorised representatives together with the authority for any new appointment.
 - (iv) Notwithstanding the terms of any trust or constitutional documentation, except where otherwise agreed the liability of the trustees or authorised representatives under or in connection with this agreement shall be personal, joint and several.
 - (v) We shall not be concerned with the claims of any person or organisation under the terms of any trust or constitutional documentation.

- (vi) We are required to ensure that all legal entities are uniquely identifiable. Where you enter into the Client Agreement in a non-personal capacity, for example under a trust or corporate structure, we require you to obtain, or provide your consent for us to obtain and/or renew on your behalf, a legal entity identifier.

10. Inducements

- 10.1 We may pay or receive from third parties, fees in relation to referral of business, both externally and across the Close Brothers Group. We do not enter into soft commission arrangements. The receipt of any minor non-monetary benefits will be of such a scale that they will not influence our behaviour in such a way that is detrimental to client interests, and they are capable of enhancing the services provided to you.

11. Liability

- 11.1 Nothing in these Terms and Conditions excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation or wilful default, or for any other liability that cannot be excluded or limited by English law or the FCA Rules.

- 11.2 We will not be liable for:

- loss of profits, sales, data, business, or revenue;
- business interruption;
- loss of anticipated savings;
- loss of business opportunity, goodwill or reputation;
- loss caused for reasons which are beyond our reasonable control;
- loss or lack of gain or adverse tax consequence, arising from any transaction made or not made by you; or
- loss that was not foreseeable to both parties when the contract was formed.

- 11.3 You acknowledge that we cannot accept responsibility for the performance of any product or investment, the content of any documentation, provided by a third party provider nor the actions of counterparties and sub-custodians.

- 11.4 If you become aware of any inaccuracies or errors concerning your Account or any reports or communications you receive through your use of Close Brothers Asset Management products and services, then please let us know as soon as you can so that we can investigate the matter for you.

12. Financial Crime Prevention and Client Identity Verification

- 12.1 Close Brothers Asset Management is required by law to implement controls to counter the risk of financial crime, including the criminal facilitation of tax evasion. The identity of all clients, any beneficial owners and certain associated parties (where applicable) must be verified prior to the establishment of a business relationship. This may involve checks against information held by licensed credit reference agencies, which may record that such enquiries have been made; this should not affect your credit rating score. By entering into a Client Agreement, you confirm that you have the permission of all parties to the business relationship to these checks being undertaken. If we cannot verify an identity electronically, certified copies of identification documents may be required.

- 12.2 As part of the due diligence process, we assess the purpose and intended nature of the proposed business relationship and may request information necessary to establish the legitimacy of your source of wealth and source of funds. We may need to contact you to request additional information and/or documentation, which may result in a delay in the provision of our services to you.

- 12.3 In certain circumstances, including but not limited to where we identify that you, your spouse, a close family member or a close business associate, is a 'Politically Exposed Person' (as defined in the MLR), we will apply enhanced due diligence measures which may include additional verification checks,

media searches and obtaining evidence of the source of wealth or income.

- 12.4 All regulated firms are required to keep client information up to date: we hereby reserve the right to request additional information and/or documentation as part of our ongoing monitoring of the relationship. A range of trigger events, such as a request to expand the business relationship, change of address, appointment of a new relevant associated party (e.g. trustee, director, shareholder) will prompt Close Brothers Asset Management to seek appropriate evidence.

- 12.5 We reserve the right to delay processing your instructions and/or withhold any payments due to you in respect of your investments, until satisfactory evidence is received. Any cash may be held in a non-interest bearing client money account. We will not be held liable for any loss suffered as a result of any delay while completing the client due diligence process in line with statutory and regulatory requirements.

- 12.6 Other than in accordance with our third party payments policy, we will not make any payments to third parties unless required to do so by applicable law and regulation, or where we otherwise agree.

13. Data Protection

- 13.1 We may collect, use and store the personal information, including sensitive personal information, which you submit to us in any Client Agreement and in correspondence with us, including information relating to the services and products which we provide to you, transactions that you carry out and your relationship with us and our Associates ("Information").

- 13.2 The manner in which we may use your Information is summarised in the short form Data Privacy Notice attached as an Appendix to these Terms and Conditions.

14. Assignment and Delegation

- 14.1 Subject to applicable law and regulation, we reserve the right to assign the provision of the services outlined herein to another appropriately regulated entity having given written notice to you.

- 14.2 Any written notice shall take effect on the date specified, which shall not be less than 30 days after the issue of such notice. For the avoidance of doubt, any such assignment does not require your express consent. These Terms and Conditions are personal to you and cannot be assigned by you.

- 14.3 In performing services under these Terms and Conditions, we may delegate activities to third parties (including Associates) selected by us. We will, at all times, act in accordance with the FCA Rules and applicable law in the selection, use and monitoring of all delegates.

15. Amendment

- 15.1 We may, at any time and without prior notification, change the terms on which we provide services or products to you to reflect a change in law or any regulation (or the way in which they are applied), or to reflect the requirements of any regulatory authority or governmental body, including the FCA or HMRC.

- 15.2 We may, at any time with prior notification, change the Client Agreement, the services or products we provide to you (in each case, without requiring a change to the Terms and Conditions) for any valid reason including, but not limited to, the following:

- to reflect a change in technology, to cover an improvement or change in our services or in the facilities we provide;
- to reflect a change in market conditions or the overall cost of providing our services and/or products to you; and
- to ensure the good management or competitiveness of our business.

- 15.3 Subject to paragraphs 15.1 and 15.2, we will give you not less than 30 days' notice of any changes to our Terms and

- Conditions and/or any changes to the applicable fees and charges. If you do not agree with any change notified to you in this way, subject to paragraph 17, you may terminate your Client Agreement with us without penalty.
- 15.4 For the purposes of these Terms and Conditions, unless stated otherwise, written notification shall include notification in hard copy or electronically; by post, email, or by directing you to the relevant section of our Website (including your Online Account).
- 16. Termination**
- 16.1 The Client Agreement may be terminated by you at any time by written notice to us. We may pass on any third party fees which we incur as a result of termination by you.
- 16.2 We may terminate the Client Agreement by giving at least 30 days' written notice of our intention to do so except that we may terminate the Client Agreement at any time by written notice if you are declared bankrupt or if we are required to do so by any regulator.
- 16.3 Termination is subject to the completion and settlement of outstanding transactions and payment of fees due to the date of termination.
- 17. Death**
- 17.1 In the event that we are notified of your death, we will take no instructions with respect to your Account until we receive appropriate documentation in relation to the administration of your estate (such as an original or sealed office copy of the grant of probate, or equivalent), or such other documentation as we may deem necessary in the circumstances. On receipt of such documentation, we will take instruction from your personal representative, or any other duly authorised person.
- 17.2 We shall not be affected by the claims of any person or organisation interested in the estate.
- 17.3 On the death or other incapacity of any joint owner, the Client Agreement will not be terminated and we shall treat remaining joint account holder(s) either in such manner as may be agreed with you, or in the absence of any instruction to the contrary, as the sole beneficiary to the Account.
- 18. Force Majeure**
- 18.1 We shall not be liable to you for any failure or delay in performing any of our obligations if any such failure or delay is due to any cause outside of our reasonable control. Events outside our reasonable control shall include, without limitation (a) acts of God; (b) any change to the law or regulation of a governmental or regulatory body; (c) any act of terrorism; (d) market conditions affecting the execution or settlement of transactions in respect of your Account; (e) any 'denial of service' or other targeted network attack; (f) industrial action; and (g) any event or circumstance that we are unable, using reasonable skill and care, to avoid.
- 19. Bribery Act**
- 19.1 Neither you nor any member of the Close Brothers Group shall engage in any activity, practice or conduct which would constitute or result in an offence by either party under applicable anti-bribery laws or regulations, including the Bribery Act 2010.
- 19.2 We shall devise, implement and enforce our own written anti-bribery policies and procedures constituting adequate procedures under the Bribery Act 2010.
- 20. Third Party Rights**
- 20.1 Save as stated otherwise in these Terms and Conditions, for the purposes of the Contracts (Rights of Third Parties) Act 1999, no person who is not a party to these Terms and Conditions may enforce them.
- 21. Legal and Tax**
- 21.1 You are responsible for the management of your legal and tax affairs, including making any applicable filings and payments and complying with any applicable laws and regulations.
- 21.2 You acknowledge that we are not legal or tax advisers and we do not provide legal or tax advice. We recommend that you obtain your own independent legal and tax advice, tailored to your particular circumstances. You should not rely on any information provided by us as a substitute for taking your own independent legal or tax advice.
- 22. Severability**
- 22.1 If any provision of these Terms and Conditions is found by any court or other authority of competent jurisdiction to be illegal, invalid or unenforceable in whole or in part, that provision (or part provision) shall, to the extent required, be deemed not to form part of such Terms and Conditions, but shall not affect the legality or enforceability of any other provision.
- 23. Waiver**
- 23.1 No waiver by us or you of any provision of any of these Terms and Conditions shall be deemed to be a waiver of any subsequent breach of that or any other provision and any forbearance or delay by us or you in exercising any of our or your rights under the relevant terms and conditions shall not be construed as a waiver of such rights.
- 24. Choice of Law**
- 24.1 All our terms and conditions and any other matters relating to the relationship between us and you will be governed by and construed in accordance with English Law.
- 24.2 The English courts will have exclusive jurisdiction to settle any disputes or claims which may arise out of or in connection with any of our terms and conditions and all parties agree to submit to such jurisdiction.

C. Intermediary Only Services

1. General

- 1.1 These Intermediary Only Terms and Conditions apply only to clients who hold investments for which we act as intermediary or servicing agent only.
- 1.2 Our agreement with you comprises (i) these Terms and Conditions; and the (ii) Application Form.

2. Asset Ownership

- 2.1 Close Brothers Asset Management acts as your agent in arranging investments, and never owns investments we arrange for you. All investments will be registered in your name.

3. Instructions

- 3.1 To avoid any possible disputes, we require you to give full instructions in writing using the correct form. Forms can be downloaded from our Website. We cannot accept instructions to trade, or to make a withdrawal, via the telephone.
- 3.2 We will forward written applications and instructions received from you for Investments to the applicable third party, such as a platform provider, i.e Cofunds or FundsNetwork, or a Manager. Written applications and/or instructions will be sent by post, or at our discretion, by courier. We will take all reasonable care to ensure that such applications and instructions are dispatched to the appropriate third party, but accept no responsibility for their safe arrival or non-arrival as this will be entirely at your own risk.
- 3.3 When we receive a request to buy, sell or switch investments we will use our best efforts to achieve the same timings for execution as on our own Platform, meaning that we shall endeavour to buy or sell units in the same Business Day. However this cannot be guaranteed and dealing requests may therefore be processed on the next Business Day.

4. Fees and Charges

- 4.1 Fees and charges levied by third parties such as platform providers and Managers are provided separately by that third party. You will need to make sure you understand how and when charges are applied by any third party you invest with and acknowledge that you are solely responsible for paying any such fees and charges.
- 4.2 Where you invest in Bundled (Commission-paying) Share Classes, the platform provider and Close Brothers Asset Management may receive a fee in the form of a rebate from the annual management charge you pay to a Manager. Where you invest in Clean (Commission-free) Share Classes, you agree to pay a separate Platform Fee to the platform provider plus an Intermediary Charge to Close Brothers Asset Management. Details of our Intermediary Charge are available in the Key Features and Charges document which will be provided to you.
- 4.3 Where you use the Cofunds platform to invest, Cofunds will apply the Close Brothers Asset Management Intermediary Charge as a percentage of your investments in Clean (Commission-free) Share Classes. This will be deducted on a monthly basis. Please refer to Cofunds' own terms and conditions.
- 4.4 Where you use the Fidelity FundsNetwork platform to invest, you will begin to pay the Close Brothers Asset Management Intermediary Charge on a monthly basis, as a percentage of your total fund investments, when you make a change to your investments. These changes include: making a new Investment, increasing an existing Investment, switching an Investment, transferring or re-registering an Investment to FundsNetwork, increasing the amount you invest through a monthly savings plan, adding a new Fund to your monthly savings plan or amending a phased ISA instruction. Where this includes Bundled (Commission-paying) Share Classes, you will receive a rebate equal to our commission payment in the form of units to the value of this Intermediary Charge from

the Manager. Please refer to FundsNetwork's own terms and conditions for more details.

5. Reporting

- 5.1 Where you currently receive a printed valuation statement, we will continue to provide this but we reserve the right to reduce the frequency of your statements. A covering letter within your valuation statement will advise of any changes and when your next valuation statement is due to be produced.
- 5.2 Where you access online valuations outside of our Platform, we reserve the right to remove this service. In this event, notice will be placed online within the service, 60 days before its closure.
- 5.3 Where you have holdings on our own Platform, as well as holdings on another platform or directly with a third party Manager, we will not provide consolidated valuation statements which show the holdings you have on our Platform alongside your other holdings on third party platforms.
- 5.4 All contract notes and documents of title will be sent to you directly by the product provider or forwarded to you within five working days of receipt by Close Brothers Asset Management.

6. Close Brothers Asset Management Self Directed Service

If you hold assets or Investments on our own Platform, you should additionally refer to the Close Brothers Asset Management Terms and Conditions, where you will find the Self Directed Service Terms and Conditions (at Section F of that document).

7. Contact

- 7.1 If you have any questions regarding the Intermediary Only Services, please contact the Investor Support Team (Monday to Friday 8.00 am to 6.00 pm, excluding public holidays) as follows:
- (i) Former Allenbridge clients should contact: 0800 339 999
 - (ii) Former Chartwell clients should contact: 0117 917 0777

Appendix – Data Privacy Notice

Your Personal Data will be collected and processed by Close Brothers Asset Management Limited, referred to below as “we”, “our” or “us”.

This notice is intended to provide an overview of what Personal Data we collect about you and why we process it. You can find further information about how and why we use your Personal Data and the rights that you have in relation to your data at www.closebrothersam.com/legal.

What is my Personal Data?

Personal data is information that can be used to identify you or tell someone something about you. This can include your name, date of birth and contact details. It can also include information such as your financial circumstances, your bank details and records of communications, e.g. letters and recorded telephone conversations.

1. Purposes for which we use your Personal Data

The main ways in which we process your Personal Data are:

- A. **To verify your identity and address, and decide whether to enter into a client agreement with you, such as:** carrying out credit reference, anti-money laundering, terrorist financing and fraud prevention checks (which may include sharing Personal Data with credit reference and fraud prevention agencies).
- B. **To manage, administer and take decisions regarding your account, such as:** assessing your suitability for the products and services that you have requested or that we have recommended, providing those products and services to you, and exercising our rights and performing our obligations under our client agreement with you (e.g. buying, selling and transferring investments, receiving and paying out monies and keeping you up to date with how your investments are performing).
- C. **Managing our legitimate business interests, such as:** improving customer service, market research, quality assurance, training staff, system development and statistical analysis of your Personal Data even if you or we subsequently decide not to enter in to a client agreement with you.
- D. **To meet our legal and regulatory obligations.**

2. Sharing your information

To allow us to process your Personal Data for the purposes summarised above, we need to share it with a number of third parties:

- A. **Credit Reference Agencies** – to verify your address and identity. Although a record of our check will remain on your record, it will not affect your credit score.
- B. **Those Associates who assist us in administering your account.** These may be based outside the European Economic Area. Close Brothers Asset Management uses a number of third party suppliers to provide systems, software and expertise in the execution and delivery of its products and services to you and may share your Personal Data, including your Special Category data with any of these. For further information regarding our arrangements with these data processors, please refer to our Privacy Notice on our website at www.closebrothersam.com/legal.

Please be assured that these third parties will not use your data for marketing purposes.

We will always take appropriate measures and meet our legal obligations to ensure that any Information transferred to such third parties is kept securely.
- C. **Third party product providers** – where you request, or we recommend, a third party’s product or service, we will share all necessary Personal Data with them in order to provide you with that product or service. As that third party will then be a data controller, you should also read their privacy notice to understand how they will process your data.
- D. **Our Associates, UK and overseas law enforcement agencies, HMRC, regulatory authorities and other bodies**

who may have a legal right to the data, for example an authorised representative acting on your behalf or our legal and other professional advisers – to fulfil our regulatory and contractual obligations or for crime prevention purposes.

- E. **Other members of the Close Brothers Group plc group of companies** – to ensure the delivery of products or services you have opted to receive from us (where the other members of our group help us to provide those products or services to you), to ensure the safety and security of your data, and as part of our internal research and statistical analysis activity.

Annex – Conflicts of Interest Policy

1. Conflicts Of Interest Policy

- 1.1 Close Brothers Asset Management and Close Brothers Asset Management are required by the FCA to take all appropriate steps to identify and to prevent or manage, record and, where relevant, disclose actual or potential conflicts of interest. We are committed to operating in the best interests of our clients and managing conflicts of interest fairly. Where we have a material interest or a conflict of interest, we may not knowingly advise or deal unless we have taken appropriate steps to ensure that our clients' interests are not adversely affected.
- 1.2 From time to time, we or anyone connected with us, may execute transactions for you where we, or another client of ours, have an involvement that may conflict with our duty to you. We will ensure that any such conflict, or potential conflict, does not affect the transactions we carry out for you in any material way. If we cannot manage a conflict then we will tell you so.
- 1.3 Close Brothers Asset Management have established a Conflicts of Interest Policy, which sets out the types of actual or potential conflicts of interest which affects our business and provides details of how they are managed in accordance with the above paragraphs. The Close Brothers Asset Management Conflicts of Interest Policy applies equally to Close Brothers Asset Management.
- 1.4 Further details and updates of this policy are available upon request or at our website in the Policies section: www.closebrothersam.com.

2. Conflicts Of Interest Policy

- 2.1 Close Brothers Asset Management is required by the FCA to identify, prevent or manage, record and, where relevant, disclose actual or potential conflicts of interest. We are committed to operating in the best interests of our clients and managing conflicts of interest fairly. Where we have a material interest or a conflict of interest, we may not knowingly advise or deal unless we have taken appropriate steps to ensure that our clients' interests are not adversely affected.
- 2.2 From time to time, we or anyone connected with us, may execute transactions for you where we, or another client of ours, have an involvement that may conflict with our duty to you. We will ensure that any such conflict, or potential conflict, does not affect the transactions we carry out for you in any material way. If we cannot manage a conflict then we will tell you so.
- 2.3 We have established a Conflicts of Interest Policy, which sets out the types of actual or potential conflicts of interest which affects our business and provides details of how they are managed in accordance with the above paragraphs.
- 2.4 Further details and updates of this policy are available upon request or at our website in the Policies section: www.closebrothersam.com.

Close Brothers Asset Management

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