

First Sentier Investors ICVC

ISA Terms and Conditions

6 April 2025



This Document contains important information in relation to First Sentier Investors ICVC an investment company with variable capital incorporated in England and Wales under registered number IC23 which is authorised by the Financial Conduct Authority. Please ensure that you read this document carefully alongside the key investor information document so that you are aware of the potential risks involved before you decide to invest your money with us. We also recommend that you read First Sentier Investors ICVC's full prospectus which contains more detailed information on the sub-funds. We recommend that you contact a financial adviser if you are unsure our funds would be suitable for you, or if you are not confident that you fully understand the risks involved. This document is for use in the United Kingdom.

Contents

Section	Sub-section	Section Heading	Sub-Section	Page Number
1		Introduction		2
2		Contact us		3
3		ISA Investments		4
4		ISA Terms and Conditions		16
5		The Company, Service Providers and Regulator		16

1. Introduction

First Sentier Investors ICVC (which we refer to in this document as the “Company”) is a company made up of various sub-funds. In this document, these sub-funds are referred to as “the Funds” (and each one of them a “Fund”). First Sentier Investors (UK) Funds Limited is responsible for managing the Company on a day-to-day basis and is the so-called authorised corporate director (the “ACD”) of the Company.

There are key investor information documents which provide details on the shares in the Company (the “Shares”) in which you can invest.

Additional information such as the latest annual and semi-annual reports and certain forms (these include the application forms, the transfer form, the top-up form and the redemption form) can be obtained for free by contacting our Client Services Team at FSIqueries@ntrs.com or downloaded from our web-site, firstsentierinvestors.com at any time. These documents can be found on our website by:

1. Selecting that you are in the UK:
2. Selecting what type of investor you are:
 - Intermediary (if you are a professional adviser who is advising someone else on how to invest their money) ;
 - Institutional (if you entering our website on behalf of a large institution); or
 - Private (if you are investing your own or your family’s money).
3. You will then be asked whether or not you accept use of certain cookies.
4. Once you have confirmed your selection, you will then find our Important Information, Privacy Notice and Cookies Policy near the bottom of the webpage.
5. Further up the page, if you select ‘Performance and Documents’, you will be able to access:
 - Price and Performance information;
 - Documents and Factsheets; and
 - Prospectus, as well as Annual and Interim Reports.

In certain cases, references are made to further information in the “Prospectus”, which refers to the Company’s prospectus document which you can find on our website (following the steps above) or by calling our Client Services Team on 0800 028 7059 (+44 113 360 4502 if you are calling from outside the UK).

The currency of the Funds is pounds sterling and all amounts are stated in pounds sterling. Some Funds have Share classes in which you can buy in Euros and US Dollars.

This document is accurate as at the date stated on the cover. Any investment decision should be made by reference only to the most recent version of the key investor information documents and Prospectus available. Nothing in this document should be construed as investment advice.

Please visit our website or contact us for the most up-to-date performance of our Funds.

2. Contact us

If you wish to write to us:

Client Services
First Sentier Investors (UK) Funds Limited
Sunderland
SR43 4LF

If you wish to call us:

Client Services

Telephone: 0800 028 7059 (+44 113 360 4502 if you are calling from outside the UK)

9am to 5pm (UK time) Monday to Friday except for bank holidays in England and Wales and the last business day before Christmas.

Dealing Team

Telephone: 0800 028 7059 (+44 113 360 4502 if you are calling from outside the UK)

Dealing Time

9am to 5pm (UK time) Monday to Friday, as defined below under Dealing Day

Dealing Day

See the definition under Section 3. Investment Information, what is a dealing day?.

Business Day

In relation to anything done or to be done in (including to be sent to a place in) any part of the United Kingdom, any day which is not a Saturday or Sunday, Christmas Day, Good Friday or a bank holiday in that part of the United Kingdom.

Recording telephone calls

We may record your telephone conversations with us for training and quality assurance purposes.

If you wish to e-mail us:

FSIqueries@ntrs.com

You can find more information and recent share prices at:

firstsentierinvestors.com

3. ISA Investments

The following section is designed to give you further ISA specific information.

What is an ISA?

An individual savings account ("ISA") is an account in which you can save and invest without having to pay

- any capital gains tax on any profits you make; or
- tax on income or interest you receive on your investment.

Please remember that these tax advantages may change in the future.

ISAs need to be managed by us (your ISA manager) in accordance with the ISA Regulations and these terms ("ISA Terms and Conditions").

Whereas previously ISA savers were only entitled to have one ISA of each type in each tax year, this requirement was removed from 6 April 2024.

ISA savers can generally now transfer all or part of their current or previous year cash ISA subscriptions (and related income) to their stocks and shares ISA.

If you transfer your current year cash ISA to a stocks and shares ISA, any money you saved up to the date of the transfer in the current year will be treated as if you had invested that money directly to the stocks and shares ISA if the manager of the cash ISA provides the manager of the stocks and shares ISA with any information that is required by the ISA Regulations.

How much can I invest in an ISA?

The allowance that can be invested in a Cash ISA or Stocks and Shares ISA, or any combination of these and other relevant types of ISA account is up to a maximum limit of £20,000 in the tax year 6 April 2025 to 5 April 2026.

Who can invest in an ISA?

To be able to subscribe to an ISA you must:

- be an individual;
- be aged 18 or over at the time of your application (subject to limited exceptions in relation to cash ISAs for those born between 6 April 2006 and 5 April 2008);
- be resident in the United Kingdom or be performing duties as a crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed services, or a diplomat), or be married to, or in a civil partnership with, such a person; and
- not have gone over the overall subscription limit.

How do I close my ISA?

You can close your ISA at any time by:

- writing to Client Services either at:

First Sentier Investors (UK) Funds Limited
Sunderland
SR43 4LF

- faxing us on +44 207 643 3950;
- calling our Dealing Team between 8:30am and 5pm on any dealing day on 0800 028 7059 (+44 113 360 4502 if you are calling from outside the UK).

Once we receive your letter, we will send you a cheque within four business days, providing it contains all of the information we need. Please note that requests received after 12:00 noon will be handled on the next business day.

We may also close your ISA if:

- you have stopped or paused direct debit payments and you have less than £1,000 in your ISA;
- we write to give you 60 days' written notice that we are closing your ISA;
- your account no longer complies with the ISA Regulations;
- you have broken the ISA terms and conditions or you fail to pay any money which you owe us under those terms and conditions; or
- we receive notice of your death (subject to the time periods provided in the ISA Regulations and the provisions set out in clause 14.7 of the Terms and Conditions).

In order to switch/transfer between the Funds you need to fill in our transfer form or call our Dealing Team on 0800 028 7059 (+44 113 360 4502 if outside the UK).

What days are dealing days?

These are days (excluding Saturday and Sunday) on which banks in London are open for business and have not been determined by the ACD as a non-dealing day.

Will I have to pay tax on my ISA?

Under current law, you do not have to pay any personal United Kingdom capital gains or income tax on your ISA. The information contained within these ISA Terms and Conditions is a summary of the main tax principles. Please remember that these tax advantages may change. You should ask your tax office or your financial adviser if you want more information.

Can I cancel my ISA transfers?

For ISA transfers to First Sentier Investors entered into after a face-to-face meeting with your financial adviser, you have fourteen days after we receive your investment transfer Application Form to tell us if you have changed your mind unless you have an agreement with your financial adviser which excludes this right. If you tell us of your change of mind within those 14 days, we will not forward the transfer request to your previous ISA manager. This means that the transfer will not go ahead and your ISA funds will stay with that ISA manager. This is known as "cooling off" period. ISA transfers that take place without any face-to-face contact, will not receive cooling-off rights, i.e. you do not have 14 days in which to cancel.

4. ISA Terms and Conditions

1 Definitions

In these Terms and Conditions certain words we use have special meanings. We tell you what these are below:

“Account” – your First Sentier ISA which is governed by these Terms and Conditions.

“Account Investments” – the assets held from time to time within the Account.

“ACD” – First Sentier Investors (UK) Funds Limited which is responsible managing the Company and is the so-called “authorised corporate director” of the Company.

“Application Form” – the Application Form or transfer form (where appropriate) that you complete when you apply to invest in the Funds.

“Business Day” – any day (excluding Saturdays, Sundays and public holidays) on which banks are open to carry out normal banking business in London, except for the last business day before Christmas.

“Client Money” means money that we receive or hold on your behalf and that we treat as Client Money in accordance with the Client Money Rules.

“Client Bank Account” is an account we set up with a bank to hold Client Money as defined by the Rules.

“Client Money Rules” – the rules around how we protect and handle our clients’ money as set out in the Rules.

“Collection Date” – the day in any calendar month on which your account has money taken out of it to pay for your monthly subscription.

“Company” – First Sentier Investors ICVC.

“Financial Conduct Authority” – of 12 Endeavour Square, London E20 1JN or any replacement authority.

“Fund”/“Funds” – any or all of the sub-funds of the Company, that you select in your Application Form.

“ISA” or “Individual Savings Account” means an Account set up and managed under the ISA Regulations.

“ISA Manager” – a person who is an ‘account manager’ under the ISA Regulations.

“ISA Regulations” – the Individual Savings Account Regulations 1998 as amended from time to time.

“Regular Saver” – an investor who pays into their Account by monthly direct debit.

“Rules” – the rules of the Financial Conduct Authority as they may change from time to time and which govern these Terms and Conditions.

“Terms and Conditions” – these Terms and Conditions and the statements and declarations you make in your Application Form.

“Valuation Dates” – 31 January and 31 July in each calendar year or, if any such date is not a Business Day, the previous Business Day, or such other dates nominated from time to time by us on which the investments in your Account will be valued.

“Year” – a tax year beginning on 6 April in any year and ending on 5 April in the following year.

“us”/“we”/“our” – First Sentier Investors (UK) Funds Limited. “you”/“your” – the Account holder.

2 Introduction

These Terms and Conditions and the Application Form are the agreement between you and us for the management of your Account. Please read these Terms and Conditions carefully. If

there is anything you do not understand please contact your financial adviser or call us on 0800 028 7059 (+44 113 360 4502 if outside the UK).

3 Opening an Account

- 3.1 You must add money (this is also called “subscribing”) to the Account with your own money.
- 3.2 To subscribe to an Account, you must complete and sign an Application Form and return it to us with either a cheque for the amount you want to invest or a completed direct debit authorisation.
- 3.3 Subject to 3.4, your Account will begin (subject to any right you have to cancel it) when we receive your correctly completed Application Form and accompanying documents and subscriptions, unless we need to clarify or ask for further information about you.
- 3.4 We do not have to accept your applications.
- 3.5 We will acknowledge your correctly completed Application Form within one Business Day of receiving it.
- 3.6 You may normally only subscribe in the ways set out below, although we may accept payments in other forms which the ISA Regulations allow. You may invest either:
 - a) by a lump sum payment made by cheque,
 - b) or by a transfer from an existing ISA; or
 - c) by monthly payments by direct debit to us.
- 3.7 The minimum subscription:
 - a) for a lump sum investment is initially £1,000 per Fund within an Account with subsequent payments of at least £500 per Fund within an Account.
 - b) for Regular Savers is £50 per month per Fund within an Account.
- 3.8 The allowance that can be invested in a Cash ISA or Stocks and Shares ISA, or any combination of these and other relevant types of ISA account, is up to a maximum limit of £20,000¹ in the tax year 6 April 2025 to 5 April 2026.
- 3.9 Where you apply for shares in the Funds without any face-to-face contact with your financial adviser, regardless of whether you make the investments are made direct or through the First Sentier ISA, you will not be able to cancel your contract with us.
- 3.10 Where you apply for shares in the Funds under a contract entered into in a face-to-face meeting with your financial adviser, whether such investments are made direct or through the First Sentier ISA, you will have cancellation rights unless you have an agreement with your financial adviser that excludes those rights.
- 3.11 If you have cancellation rights, after we accept your Application Form, we will send you a notice giving you 14 days to cancel your investment. In those circumstances, if any money has been invested and has reduced in value at the time you cancel, you will lose the amount by which it has reduced. If an ISA is cancelled within the cancellation period, investors are treated as though they have not subscribed to an ISA within the tax year in which it has been cancelled.
- 3.12 You can apply to transfer an existing stocks and shares ISA or an existing cash ISA to us. When the transfer takes place the existing account must be in cash. This will normally be arranged with the relevant ISA Manager. We will invest the sum transferred at the next valuation point in your chosen Fund after we receive the Application Form and cheque from the previous ISA Manager for the full amount transferred. Once your existing ISA account has been transferred you will be subject to these Terms and Conditions.
- 3.13 You must tell us immediately in writing if you are no longer eligible to invest in an ISA.

¹ Please note that the maximum limit specified does not include any additional permitted subscriptions that may be available to a surviving spouse or civil partner of a deceased ISA investor. Please contact us for further details.

- 3.14 We will not accept any further payments if the ISA Regulations no longer give you the right to invest in an ISA.
- 3.15 The Account is offered for the purposes of our funds business and can only be used to invest in the Company's Funds and not the funds of any other firm or group. When we or our nominee hold your shares in the Funds we do so as an ISA Manager as an excluded custody activity and not subject to the FCA's custody rules.

4 Application of lump sum cash

- 4.1 If you make a lump sum cash payment, we will use it to buy shares in your chosen Fund. This will take place by the next Business Day after we receive your correctly completed Application Form and cheque.
- 4.2 We will send you a contract note on the next business day after we have bought the shares.
- 4.3 We may manage the investments in your Account with the investments of other individual savings accounts that we manage. We may also aggregate such investments and we may consolidate them with those of other accounts which we manage for you.

5 Collection and application of monthly subscriptions for Regular Savers

- 5.1 You will receive an acknowledgement letter after we receive your Application Form.
- 5.2 If you are a Regular Saver, your subscription will normally be collected from your bank or building society account on the 15th of each month (or the next Business Day should that day fall on a Saturday, Sunday or public holiday). We will normally invest subscriptions at the next 12 noon valuation point (the time of day at which we work out the price of shares). Interest will not be paid on monthly subscriptions, if any, held in the account between the date we collect your money and the date that we invest it.
- 5.3 If your bank or building society refuses any request for a monthly subscription, we may, without telling you, stop trying to collect that or any other monthly subscription.
- 5.4 If you are a Regular Saver you may tell us in writing to increase or decrease the amount of regular monthly subscriptions as long as
 - a) the monthly subscription after the change must be not less than £50; and
 - b) the maximum subscription must not exceed the annual maximum ISA limits (see above).

You may choose to stop making such subscriptions. Your notice will take effect from the seventh business day following the day we receive it.
- 5.5 If:
 - a) you are a Regular Saver and you stop making regular monthly subscriptions; or
 - b) the total of all your subscriptions is less than £1,000, then we can close your Account by giving you one month's notice.

6 Ownership of shares

- 6.1 Legal ownership (also called "title") of the investments in your Account will be registered in the name of First Sentier Investors (UK) Funds Limited, or such other person, called the "nominee", as we select.
- 6.2 You will be and must remain the so-called "beneficial owner" of all the investments in your Account. This means that, although we hold them in our name or in the name of our nominee, they really belong to you and they are held so that it is clear that they don't belong to us, the nominee or any associate of either.
- 6.3 Certificates or other documents evidencing legal ownership of the investments in your Account will be held by First Sentier Investors (UK) Funds Limited, or as we direct.
- 6.4 There will not be any separate documents of ownership to show that you are the beneficial owner. Therefore in the event of default, any shortfall in the shares registered in the name of the nominee may be shared proportionately among all clients whose investments are so registered.

- 6.5 Neither you nor we nor our nominee shall grant any security interest over your Account, or lend any investments within your Account to any other organisation or person.
- 6.6 Neither you nor we may borrow money on your behalf against the security of your ISA investments or use those investments as indemnity for a loan..
- 6.7 You may not dispose of or otherwise transfer any interest in the Account, any Account Investments or cash sums held in the Account, save as provided in these Terms and Conditions.
- 6.8 Neither we nor any nominee shall release any Account Investments into the possession of, or any control of a third party except on your or your duly appointed agent's instructions.
- 6.9 Except as stated in these Terms and Conditions, neither we nor the nominee shall have any claim, lien, or right of retention over, or any right to sell, investments in the Account.
- 6.10 We or the nominee will maintain records of the ISA investments which meet the requirements of the Rules and the ISA Regulations.
- 6.11 We accept responsibility for any default of any nominee.

7 Management of the investments in your Account

- 7.1 We agree to act as ISA Manager to manage your Account in accordance with the ISA Regulations and under these Terms and Conditions.
- 7.2 We will invest your subscriptions in shares in the Fund(s) of your choice. The investment objective of each Fund is set out in its key investor information document and also in the Company's Prospectus. Details of any restrictions on the types of investments or markets on which transactions can be executed are set out in the Prospectus.
- 7.3 If you are a Regular Saver we will invest back into your Account any income from shares held in your Account into further shares in the relevant Fund(s). If you are a lump sum investor, you may choose, by writing to us, to have income paid out to you if you have income shares.
- 7.4 We may employ agents in connection with the services we provide and we may give or "delegate" all or any of our powers or duties to any organization or person of our choice in accordance with the ISA Regulations, provided that your Account is always managed in accordance with the ISA Regulations and in line with these Terms and Conditions.
- 7.5 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under these Terms and Conditions is competent to carry out those functions or responsibilities.
- 7.6 We will not be liable for the negligence or misconduct of any such agent or delegate, except where we are guilty of negligence, willful default or fraud in our choice of agent or delegate.
- 7.7 Paragraphs 7.4, 7.5 and 7.6 do not exclude or restrict any liability we have to you under the ISA Regulations, the Financial Services and Markets Act 2000 or the Rules.

8 Management of the money in your Account

- 8.1 When buying and selling investments, there is a time delay between placing the order to buy or sell investments and the date on which the order is completed. Where we are in this "waiting period" for your buying of shares to be finalised (and when this happens before we receive your payment), we will not need to treat your money as Client Money because your payment will be immediately payable to the Company. However, if we decide to delay issuing you shares until you pay us then, in accordance with the Rules, we will not be required to treat your payment for the shares as Client Money. Where we wait for the sales of shares to be completed we will also settle with you on a 'delivery versus payment' basis under the Rules and will not be required to treat the money pending payment to you for redemption of your shares as Client Money.
- 8.2 You agree to us not treating your money as Client Money as described above provided that the "waiting period" is within the timeframes required by the Rules. This means we must settle with you by the end of the business day on the next Business Day after receiving

the money. If we have not paid you money from the sale or your money for buying shares in the Company within this timeframe then the money we receive from you or hold for returning to you will be treated as Client Money as set out below.

- 8.3 Any money which is held on your behalf as Client Money under the Rules will be deposited in a Client Bank Account (this account is kept separate from the ACD's own money) which does not pay interest. No interest is payable to you on Client Money held in a Client Bank Account. This Client Bank Account will be separate to any account used to hold money belonging to us in our own right. All Client Bank Accounts are opened with an appropriate bank or banks in accordance with the Client Money Rules. Client Bank Accounts are usually 'pooled' accounts which means that your money will be held in the same account as money belonging to other investors in our Funds. We will not be responsible for any actions or omissions of the bank or banks with which we hold Client Money, although we will take care in selecting such banks.
- 8.4 If the bank where your money is held becomes insolvent, we will have a claim on behalf of its clients against the bank. If however the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them. In addition you may be entitled to receive compensation from the Financial Services Compensation Scheme (FSCS), however it depends on the type of business being conducted. Further information about compensation arrangements is available from the FSCS (www.fscs.org.uk).
- 8.5 Neither the Company nor the ACD will be responsible for the actions or omissions of or any losses caused by the bank or banks with which we hold Client Money, including if the bank(s) go insolvent. We exclude our liability for such actions and omissions and such losses to the maximum extent allowed by law or regulation.
- 8.6 We will report to you at least once a year on any Client Money we hold for you as at the end of the business day for a specific date, as selected by us, and we will do so by sending you a statement to your usual address. If, as at the end of the business day business for a specific date, as selected by us, we do not hold any Client Money for you, we will not send a statement to you. You may request additional statements of your Client Money balances but we may charge you for these additional statements.
- 8.7 Your Account does not include a cash ISA component as we are not permitted to take deposits and all cash balances will therefore be considered your money to buy investments or money received from the sale of your investments in relation to transactions in shares in our Funds.
- 8.8 In certain circumstances where there has been no activity on your Account for 6 years or more, the FCA Rules allow us to pay any Client Money to a charity of our choice, provided that we have taken reasonable steps to trace you and to return the money. The money paid away to charity will stop being Client Money at this point. We will only do this if it is lawful to do so at the time and in compliance with the Client Money Rules. We will make all reasonable attempts to contact you in accordance with the Rules, including writing to you at your last known address by post or by electronic mail to inform you of our intention to pay the sums to charity if we do not receive instructions from you within 28 days. Different procedures may apply for smaller sums of £25 or less.
- 8.9 You agree that we may use any available means to find out the correct contact details for you, including telephoning you on any landline, mobile or other contact number we have for you, searching internal records, media advertising, searching public records, mortality screening and using credit reference agencies or tracing agents.
- 8.10 If, in future, you wish to claim the Client Money balance paid away by us, we or a member of our group will pay you back the actual balance paid to charity. The repayment of your money will not include any interest on that sum. If you require any further information about the possibility that Client Money which has not been claimed by you for six years or more may be paid to charity please contact us for more information. We are required to keep detailed records of all Client Money paid to charity for an indefinite period. We and not you are responsible for any costs related to paying away unclaimed Client Money in this way.

9 Charges

- 9.1 You should look at the Company's Prospectus for details of the current charges payable for the Funds. Because of the initial charges, the deductions for charges and expenses are not

identical throughout the time that you hold investments in the Funds but are higher in the first few years.

- 9.2 We can change amount (if any) of the charges, how they are charged or reimbursed and the date for payment on giving you 60 days' written notice.
- 9.3 If you switch shares between the Company's Funds, you will be charged a switching charge. The Company's Prospectus and the key investor information document give details of these charges.
- 9.4 In certain circumstances, high levels of buying and selling in a Fund may increase the dealing costs and affect the value of the assets in the Fund. To prevent this effect, called 'dilution', the ACD may apply a 'dilution adjustment' to the share price for those investors dealing in the Fund on the day when shares are bought or sold. On days when there are more inflows to than outflows from a Fund, any dilution adjustment will effectively increase the relevant share price and conversely, on days when there are more outflows from than inflows into the Fund, any dilution adjustment will have the effect of reducing the relevant share price. When the ACD applies a dilution adjustment, it is paid into and becomes part of the assets of the relevant Fund. You will find further details of dilution adjustment in the Company's Prospectus.

10 Your Rights

- 10.1 If you ask for them, we will send you the report and accounts of the Company twice a year and any other information we send to shareholders free of charge.
- 10.2 If you ask us in writing to provide this, we will arrange (if allowed by law) for you to be able to:
 - a) attend and vote at shareholder meetings; and
 - b) receive a copy of the annual report and accounts sent to investors and any other information/entitlements which are issued to investors,in relation to every Fund that you invest in in your Account.

If you do not give us specific instructions on how you would like to vote on any issue on which your holding gives you voting rights, we will vote on your behalf as we think is best.

11 Transfer to another ISA Manager

- 11.1 You may instruct to transfer all or part of your current's year's Account, and/or all or part of your previous year's Account to another ISA Manager who
 - a) is able to be an ISA Manager under the ISA Regulations,
 - b) is approved by HM Revenue & Customs (HMRC) and
 - c) agrees to accept the transfer.
- 11.2 We will comply with your instructions within the timeframe you request (provided you give us at least 10 Business Days. In any event, we will comply with your instructions within 30 calendar days of receiving your instructions.
- 11.3 We may hold back some of your assets in your account, if required, to pay for our charges and expenses, and any applicable tax.

12 Merger

- 12.1 If, when you subscribe to your Account, the ISA Regulations allow us to combine the investments of previous ISA subscriptions belonging to you with those in your Account (whether purely for administrative purposes or otherwise), then these Terms and Conditions will apply to all those investments for all purposes for which mergers are allowed under the ISA Regulations.
- 12.2 If the subscriptions in your Account are, in the future, merged with those of another ISA which we manage, then these Terms and Conditions shall no longer apply and then terms of that other ISA shall apply.

13 Delegation and Transfer of Our Duties

- 13.1 We may delegate any of our duties as ISA Manager to any other subsidiary of the Mitsubishi UFJ Trust and Banking Corporation.

- 13.2 In signing the Application Form you agree that we may transfer our responsibilities as ISA Manager to any such group company which is approved under the ISA Regulations as an ISA Manager subject to compliance with the requirements of the ISA Regulations in respect of any such transfer.
- 13.3 A transfer is subject to that other group company writing to you and agreeing to carry out all our duties and obligations in respect of your ISA. If it does so, and the transfer is otherwise validly made in accordance with the ISA Regulations, you agree that we will be released from all those duties and obligations that the new ISA Manager has undertaken to carry out.
- 13.4 We shall satisfy ourselves that any delegate or new ISA Manager is competent to carry out those functions and duties delegated or transferred.
- 13.5 You agree that we may transfer any Client Money we hold for you to a transferee as part of transferring all or part of our business to that firm (e.g. if we are reorganising our group) and that we do not need to obtain a separate additional consent from you in advance of the transfer to the recipient firm provided we have put arrangements in place for the transfer in accordance with the relevant Rules, including ensuring that:
- a) the Client Money being transferred relates to the business being transferred;
 - b) the firm to whom we transfer your Client Money will be required to return your Client Money held with them as soon as practicable on your request; and
 - c) the firm to which we have transferred your Client Money will hold it in accordance with the Client Money Rules (so far as they apply to that firm) until they return your Client Money or, if the Client Money Rules do not apply to that person, that we will take appropriate steps to satisfy ourselves that appropriate measures will be put in place to protect your Client Money until it is returned.

14 Closing your Account

- 14.1 We may close your Account immediately by writing to you if we believe it is impossible to manage your Account under the ISA Regulations or you are breaking the ISA Regulations.
- 14.2 Your Account will close automatically and immediately if it no longer meets the requirements in the ISA Regulations. We will tell you in writing if this happens.
- 14.3 We can close your Account on one month's notice if you do not pay any money due under this agreement or you break any of the terms of this agreement.
- 14.4 We may end our appointment as ISA Manager at any time without paying any penalty if we tell you 60 days beforehand that we are ending the agreement.
- 14.5 You may, by writing to us, ask that all of the investments in your Account are taken out at any time and that your Account is closed immediately when we receive your instructions. You may request that the investments in your Account and cash and rights attaching to them are transferred to you or sold and the money from their sale paid to you. We will comply with your instructions within the time period you request (provided you give us at least 10 Business Days beforehand) and, at least, within 30 calendar days after we receive your instructions.
- 14.6 The closing of your Account will not stop the completion of any buying and selling we have already started in your Account and any fees which you still owe us will still need to be paid. We will promptly account to you for all the shares and cash held, but we can keep any shares and cash we need to finish off any buying or selling of investments that we have already started and fees that you owe us. You will pay us the fees and transaction charges which you owe us.
- 14.7 If an investor dies, their Account will close on the earlier of (i) the date on which their personal representative (or other person on whose direction we have agreed to act) withdraws all account investments, proceeds and cash, (ii) the date on which the administration of the investor's estate is completed, and (iii) three years after the investor dies. From 6 April 2018, the tax advantages within the Account will continue to apply until the date on which the Account is closed. Once an investor has died, you cannot add more money into their ISA after they die.

15 Withdrawal

- 15.1 You may ask to take out any part of the investments in your Account at any time. We can transfer the investments to you or we can sell them and pay you the money from the sales provided that:
- a) you take out at least £500; and
 - b) you do not leave less than £1,000 in your Account after taking out the money (subject to payment for any outstanding transactions, accrued fees and expenses).
- 15.2 If you want to take money or investments out of your Account, you need to write to us at First Sentier Investors (UK) Funds Limited, PO Box 404, Darlington, DL1 9UZ and we will write back to you to acknowledge that you have asked us to do this. When you write to us about taking money or investments out of your Account, you should tell us whether the investments and cash in your Account and the rights attaching to them should be transferred to you or be sold and the money from the sales be paid to you. We will carry out your instructions within the period of time you ask for (as long as we have at least 10 Business Days to carry it out) and we will do it within 30 calendar days of receiving your request.

16 Regular reports and accounts

- 16.1 We will send a report to you which covers the six months up to the Valuation Date (or from when you open your Account to the end of the next Valuation Date). This report will contain a valuation of your investments in your Account at the most recent Valuation Date details of all transactions and holdings relating to your Account during the six months. The report (which will not tell you how much your investments have gone up or down) will include the information required by the Rules and the ISA Regulations.
- 16.2 We may need to sometimes restrict access to documents and information at the offices of the ACD in order to comply with law or Government guidance relating to the pandemic or other emergency circumstances. We will keep copies of all contract notes and other statements of dealing. They will be available for you to see at our Edinburgh offices on any Business Day between the hours of 9am to 5pm. If you wish to look at copies of your contract notes and statements, please contact:

Client Services
First Sentier Investors (UK) Funds Limited
Sunderland
SR43 4LF

17 Changes

- 17.1 Unless we say otherwise, we can change these Terms and Conditions at any time but we will tell you in writing 60 days' before the change happens. We may not be able to give you notice of the changes, however, if the change would cause you or us to break any rules or regulations, for example if your Account stopped qualifying under the ISA Regulations.
- 17.2 We might not tell you beforehand about changes to these Terms and Conditions where it is reasonable for us to make these changes in order to comply with or to be able to operate more closely with law or regulation, subject always to the Rules or other applicable law or regulation.

18 General

- 18.1 We may make claims, appeal court decisions and agree, on your behalf, liabilities for the relief from tax in respect of your Account.
- 18.2 Whilst we will try to invest successfully, we are not responsible for any loss or if the value of your Account falls, unless the loss or fall happened as a direct result of our fraud, wilful default or negligence of any First Sentier Investors company or gross misconduct or a breach of the Financial Services and Markets Act 2000 or any regulations made under it. We are not responsible/liable for the default of any other organization or person except as set out in paragraphs 6.10 and 7.6 of these Terms and Conditions.

- 18.3 The value of the investments in your Account and the income from them may fall as well as rise due to market movements and, where applicable, currency rates changing. You may not get back the amount invested. You are reminded that past performance is not a guarantee of future returns.
- 18.4 You undertake that, while your Account is open you will remain the beneficial owner of the investments (ie the person who is legally entitled to benefit from the investments) and cash in your Account free of any security interest. You agree to indemnify us against all costs, expenses, demands and losses (including any taxation attributable to the investor) which we may incur in the lawful and properly carrying out our duties.
- 18.5 If:
- a) we fail, are interrupted or delayed in carrying out our obligations due to the breakdown, failure or malfunction of any telecommunications or computer service, employee strikes, failure of other organisations or people (not First Sentier Investors) to carry out their obligations, acts of governmental or supranational authorities, or
 - b) any other event or circumstance happens which is not reasonably within our control we will not be liable to you nor have responsibility for any losses or damage incurred or suffered by you as a result.
- 18.6 We will have an interest when we buy and sell all investments for your Account, because we are also the (ACD) of the Company. As such, we (or our nominee) may act as principal when we buy or sell investments for your Account.
- 18.7 When we buy or sell investments for your Account we may have, directly or indirectly, a further interest in that transaction. This may occur, for example, where we buy shares for you and for other clients, where other clients already have holdings in the Fund you have selected, or where we act for both the buyer and seller in a transaction. We will not further inform you of any interest before this type of transaction.
- 18.8 We will notify you if, due to not meeting the requirements of the ISA regulations, your Account has, or will, no longer benefit from tax advantages.

19 Confidentiality

- 19.1 We may need to provide information we know about you, your business or your finance to HMRC or to regulatory or legal or criminal authorities as required to be disclosed by law, the Rules or the ISA Regulations. Any such disclosures may be made without your knowledge or consent. We will not be liable for any disclosure made in accordance with this paragraph in good faith to any such authority.
- 19.2 You allow us to give HMRC with all the relevant particulars of your Account and the investments in your Account which HMRC may reasonably request in connection with your Account.

20 Tax

Growth within your Account is free of any liability to capital gains tax or income tax. On closure of your Account you have no liability for capital gains tax or income tax on the proceeds. You will supply us with all information which we reasonably require in respect of your Account and you will inform us immediately if you cease to qualify to invest in an ISA. The levels and basis of taxation and reliefs from taxation can change at any time. The value of any tax reliefs will depend on individual circumstances.

21 Complaints

- 21.1 You should refer complaints to our complaints officer, who will investigate and take appropriate action. You may also complain direct to The Financial Ombudsman Service.
- 21.2 If we default you may be entitled to compensation under the Financial Services Compensation Scheme. We can send you a statement summarising the Scheme if you ask for it.

22 Governing Law

These Terms and Conditions are under English Law and the parties agree that any dispute will be settled by the English Courts.

23 Notices and instructions

23.1 You should send any notice or instruction to us to:

Client Services,
First Sentier Investors (UK) Funds Limited,
Sunderland
SR43 4LF

or dealing instruction to

First Sentier Investors (UK) Funds Limited,
Sunderland
SR43 4LF

or to any other address we may tell you to write to us at. We will send notices to you by post, at your risk, to the address last you tell us. Any notices will be considered to be received two business days after it was posted.

23.2 You must normally communicate with us in writing which will not, except by prior agreement, include fax. We may sometimes accept other forms of instruction.

23.3 We will confirm when we receive your instructions in writing and comply with your proper written instructions as soon as we reasonably can.

24 Regulation

We are authorised and regulated by a financial regulator called the Financial Conduct Authority and we are approved by HMRC to manage ISAs. An Account must comply with HMRC's requirements which may vary from time to time and which are currently set out in the ISA Regulations and in these Terms and Conditions dated **6 April 2025**.

5. The Company, Service Providers and Regulator

THE COMPANY FIRST SENTIER INVESTORS ICVC Registered Office and Head Office: Finsbury Circus House 15 Finsbury Circus London EC2M 7EB	AUTHORISED CORPORATE DIRECTOR FIRST SENTIER INVESTORS (UK) FUNDS LIMITED Registered Office: Finsbury Circus House 15 Finsbury Circus London EC2M 7EB
Correspondence Address: Client Services First Sentier Investors (UK) Funds Limited Sunderland SR43 4LF	DEPOSITARY NORTHERN TRUST INVESTOR SERVICES LIMITED Registered Office: 50 Bank Street London E14 5NT
INVESTMENT MANAGER FIRST SENTIER INVESTORS (UK) IM LIMITED Registered Office: 23 St. Andrew Square Edinburgh EH2 1BB	CUSTODIAN THE NORTHERN TRUST COMPANY, LONDON BRANCH 50 Bank Street London E14 5NT
FUND ADMINISTRATOR AND REGISTRAR THE NORTHERN TRUST COMPANY, LONDON BRANCH 50 Bank Street London E14 5NT Principal Place of Business and location of the Register: 50 Bank Street London E14 5NT	LEGAL ADVISERS SIMMONS & SIMMONS LLP Registered Office: CityPoint One Ropemaker Street London EC2Y 9SS
	AUDITORS DELOITTE LLP Registered Office: 110 Queen Street Glasgow G1 3BX
Dealing Address: First Sentier Investors (UK) Funds Limited Sunderland SR43 4LF	The Regulator of the Company and the ACD The Financial Conduct Authority 12 Endeavour Square London E20 1JN