



## Slater Investments Limited Terms and Conditions

These Terms are valid from **06/04/20** and, together with the Application Form, form a legal agreement between you and Slater Investments Limited which sets out how your Account will be operated.

### Definitions

<b>Account</b>	Your Investment Account with Slater as covered by these Terms;
<b>Investment Account</b>	Shares purchased by you in the Slater Fund(s);
<b>Adviser</b>	Any person or company, authorised by the FCA to conduct investment business, including acting as a financial adviser;
<b>Application Form</b>	A Slater General Application Form completed and signed by you;
<b>Business Day</b>	A week day on which banks are open for business in England and Wales i.e. excluding public holidays;
<b>Chargeback</b>	Where a card payment made by you to us in respect of an Order is either reversed or not settled by Worldpay.
<b>Chargeback Charge</b>	Where Worldpay charges us an administration charge for processing a Chargeback;
<b>Cleared Funds</b>	Your Payments which have been cleared through a cash settlement system;
<b>Client Money Account</b>	A current account at a bank that is in the name of Slater, its title will also include an appropriate description to indicate that it holds only Clients' Monies in accordance with Slater's regulatory responsibilities. The Client Money Account is used to hold the money of one or more clients;
<b>Client Monies</b>	Money which Slater holds or receives for or from the Investor including money held by Slater as stakeholder, and which is not immediately due and payable on demand to Slater for its own account;
<b>Depository</b>	NatWest Trustee and Depository Services Limited, or such other entity as the Slater Fund(s) may appoint from time to time to act as depository to the OEICs or trustee of the Unit Trusts. The Depository is responsible for the safekeeping of the property of the Slater Fund(s).
<b>Distribution Date</b>	The date the Manager of the relevant Slater Fund(s) distributes income or notifies the Investor of any accumulation income;
<b>FCA</b>	Financial Conduct Authority;

<b>FCA Rules</b>	The FCA's Handbook of rules and guidance (as amended from time to time);
<b>Investment</b>	Shares in the Slater Fund(s) held in your name;
<b>Investor</b>	An individual who or corporate vehicle which opens an Account with Slater and invests in one or more of the Slater Fund(s);
<b>ISA</b>	An individual savings account governed by these Terms and which is a Slater Stocks and Shares ISA;
<b>Key Investor Information Document</b>	The Key Investor Information Document for the Slater Fund(s) as amended from time to time which you must have read before investing in the Slater Fund(s);
<b>Lump Sum Payment</b>	A one-off Payment paid into the Account in accordance with the Application Form or subsequent instructions to Slater;
<b>Manager</b>	Slater Investments Limited;
<b>Nominee</b>	A nominee name in which your holding will be held on the relevant Slater Fund(s) register;
<b>OEIC – Open-ended investment company</b>	A type of authorised investment fund of variable size in corporate form, in which investors can invest their monies which are managed and invested on their behalf by investment professionals;
<b>Online Order</b>	A request by the Investor to buy Investments in the Slater Fund(s) using the Website.
<b>Payments</b>	Any Lump Sum Payment or Regular Payment made to the Account;
<b>Prospectus</b>	In respect of each Slater Fund, the full Prospectus for the Fund prepared in accordance with the FCA's Collective Investment Schemes Sourcebook (COLL) as amended from time to time;
<b>Regular Payment</b>	A monthly Payment into the Account by direct debit in accordance with the Application form or your subsequent instructions to Slater;
<b>Shares</b>	Shares in a Slater Fund which is an OEIC or units in a Fund which is a Unit Trust, whichever is applicable;
<b>Slater</b>	Slater Investments Limited;
<b>Slater Fund(s)</b>	Any authorised Unit Trust or OEIC of which Slater Investments Limited is either the Manager or Authorised Corporate Director;
<b>Supplementary Information Document</b>	The Supplementary Information Document for the Slater Fund(s) as amended from time to time which you must have read before investing in the Slater Fund(s);
<b>Terms</b>	These Terms and Conditions (as amended from time to time) together with the Application Form and the relevant Key Investor Information Document and Supplementary Information Document;
<b>Unit Trust</b>	A type of authorised investment fund constituted as a trust, in which investors can invest their monies which are managed and invested on their behalf by investment professionals;
<b>Valuation Point</b>	In respect of the Shares, the point at which a valuation is carried out for the purpose of determining the price that such Shares may be sold or purchased by the Investor;

<b>Website</b>	<a href="http://www.slaterinvestments.com">www.slaterinvestments.com</a>
<b>Worldpay</b>	Our nominated payment merchant for all Online Orders using your Visa Debit Card.
<b>“we”, “our” and “us”</b>	Slater Investments Limited;

**“you” or “your”** The Investor who has/have applied to open an Account under these Terms.

1. Applications and instructions may be sent to us as described in the Application Form. Application Forms can be downloaded from our website: [www.slaterinvestments.com](http://www.slaterinvestments.com).
  2. Your application to open an Account with Slater, contained in the properly completed Application Form will be accepted by Slater, normally on the day it is received by Slater.
  3. For a new account, the application must be accompanied by your instructions.
  4. Slater may reject any application if the Application Form is not properly completed. If this is the case, Slater will try to contact you to clarify the information but it might take time for Slater to do so.
  5. Slater may not be able to accept the application until it receives proof of your identity and address and any other information it may reasonably require. Slater may ask you to provide evidence of the source of money for the initial or subsequent investments.
  6. If the application is unclear or incomplete, or we need more information from you, we will let you know. You must provide the additional information or clarification we ask for.
  7. Your Account start date will be the Business Day on which Slater accepts your application to open the Account. Slater will notify you of your Account start date in its acknowledgment. Your Account start date may be earlier than the date on which Slater places the instruction to deal in order to invest in your chosen Slater Fund(s).
  8. Shares are bought and sold at the next Valuation Point following receipt of a signed and accepted Application Form.
- Slater will place an instruction to deal in order to invest in the Slater Fund(s) in accordance with your instructions (as set out in the Application Form or as you subsequently notify Slater in writing) and on the usual terms for investment in Shares of the relevant Slater Fund(s) which are set out in the relevant Prospectus. After Slater has placed the instruction to deal, you must send to Slater Cleared Funds within four Business Days of the Valuation Point to settle the trade.
9. At the absolute and sole discretion of Slater, Slater may in exceptional circumstances, request Cleared Funds from you prior to placing an instruction to deal.
  10. The Application Form together with these Terms will be the client agreement for the purposes of the FCA Rules.
  11. You must be over the age of 18 years.
  12. Slater reserves the right to reject, on reasonable grounds relating to the circumstances of an Investor, any application.
  13. You can make a Lump Sum Payment or Regular Payment into your Account. All Payments to your Account made by you must be in Sterling UK pounds.
  14. Regular Payments are only collected by direct debit. After Slater has accepted your Application Form, and have received any information we reasonably require to verify your identity, your first Regular Payment will be collected on or within three Business Days from the last Business Day of the month.
  15. Direct debit monies will be invested at the next available Valuation Point only once they are available as Cleared Funds.

16. A new direct debit instruction will be required if your Regular Payment will be collected more than ninety calendar days after the Application Form was accepted or if your direct debit is dormant for a period of thirteen months from your last collection.
17. If you wish to cancel or change your direct debit, we must receive your instruction, by a method acceptable by us, at least five Business Days before the direct debit collection date, in order for the change to be effective by your next collection. For any changes to your collection bank details, we require at least fourteen calendar days for this to be effective and failure to do this may result in a missed collection that month.
18. Contract notes will be dispatched to you no later than the Business Day immediately following any trades in your Account. For Direct Debits contract notes are not issued.
19. Slater does not give advice regarding Slater Fund(s), your Account or any instruction. The availability of Slater Fund(s) does not imply that it is suitable for you. If there is any doubt, you should consult your Independent Financial Adviser.
20. Documents evidencing title to Investments will be held by Slater or as Slater may direct.
21. The title to the Investments will be registered in your name and Slater's Nominee.
22. You may at any time, by written notice to Slater, terminate or make withdrawals from your Account. On your instructions and within the time stipulated by you, all or part of the investments held by you and proceeds arising from those investments shall be transferred or paid to you. Shares will be sold at the price calculated on a date stipulated by the Investor or at the next Valuation Point as set out in the relevant Slater Fund(s) Prospectus if the date stipulated by you has passed or no date is specified.
23. Following the appointed date to sell or transfer the Investments, a contract note will be sent to you no later than the Business Day following that on which the Shares were sold.
24. The sale proceeds of the withdrawal instruction will be transferred to the Client Money Account when we have received them from the Depositary. This will be done within four Business Days from the Valuation Point at which the Shares were sold. From that date it is money for payment and is held and protected in the Client Money Account, it cannot be used for any other purpose. The money will be retained in the Client Money Account until Slater is able to release the payment. See sections to 40 for further details.
25. If the Account is terminated or transferred, Slater shall make or cause to be made such payments, subject to any reasonable retentions or deductions which Slater may be entitled or bound to make for any purpose, including recovery of expenses properly incurred by Slater.
26. If Slater has not previously been notified by an Investor of a change of name or address, this may delay remittance of redemption proceeds. When the proceeds are received by the Investor, these are no longer part of the Account.
27. Charges and expenses will be as those specified in the Prospectus of the Slater Fund(s). Please refer to the most up to date Prospectus and Key Investor Information Document for the Slater Fund(s) which are available on our website: [www.slaterinvestments.com](http://www.slaterinvestments.com).
28. On the appropriate Distribution Dates Investors who have opted to receive income by cheque or electronic payment will receive income payments, which will consist of the distributions received from the Slater Fund(s). This amount will be reinvested if this is your option on the Application Form. Investors who have selected Accumulation Shares will receive details of the income Accumulation on the appropriate Distribution Date. There will

- be no charges added. Details of the Shares acquired and the cost of them will be provided on the usual half yearly statements.
- 29.** Slater shall be entitled, by notice in writing to the Investor, to terminate an Account if, in their absolute discretion, Slater considers it impracticable to continue that Account or if the Investor is in breach of any provision thereof. Any termination of an Account by Slater shall not entitle the relevant Investor to any compensation or damage under this clause. Termination of the Account will be without prejudice to the completion of incomplete transactions undertaken as part of that Account.
  - 30.** In the event that Slater does not wish to continue to act in such capacity it will give reasonable notice (being not less than 30 days) to you.
  - 31.** You can request that some or all of the Shares in a particular share class or Slater Fund are switched into Shares of another share class in the same Slater Fund or a different Slater Fund. Please refer to the relevant Prospectus for further details.
  - 32.** In the event of the death of an Investor, when Slater receives notification of the death, Investments will continue to be held in Shares in the Slater Fund(s) until proof of death and proof of entitlement has been received by Slater. Income Shares will be converted to Accumulation Shares upon notification of death. Income that has been paid but not cashed will be reinvested into the Investments.
  - 33.** On receipt of certified copies of the death certificate and the grant of probate or letter of administration the Investor's Investments can be either (a) transferred to the Investor's personal representatives or named beneficiaries (please note that Slater may require verification of identification in order to meet the requirements under the UK Anti-Money Laundering Regulations); or (b) sold and proceeds paid out in accordance with these Terms which are binding on an Investor's personal representatives.
  - 34.** These Terms will be binding on the Investors personal representatives until Slater are able to release the payments due on the Investors Account to them.
  - 35.** Slater shall exercise due care and diligence in the management of the Account but Slater shall not be liable to you for any costs, claims, demands, losses of expenses suffered by or arising from any depreciation in the value of the Account or for acts or omissions of Slater or of any third party whether or not that third party is acting as agent of Slater, except in so far as the same arises as a result of negligence or wilful default. Slater will not be liable to you for indirect or unforeseeable losses such as loss of business, loss of goodwill, loss of opportunity or loss of profit. Slater will also not be liable for its failure to comply with these Terms because it is complying with its obligations under applicable laws or due to unforeseen circumstances beyond its reasonable control.
  - 36.** You will be responsible for any losses suffered by yourself and Slater if you act fraudulently or if you allow another person to use your security details for your Account. You will also be responsible for any reasonable losses suffered by Slater if you provide inaccurate or untrue information to Slater.
  - 37.** If Slater has to pay any amount to a third party because of your Investments you must repay any such amount to Slater on demand.
  - 38.** The sale proceeds of the withdrawal instruction will be transferred to the Client Money Account when we have received them from the Depository. This will be done within four Business Days from the Valuation Point at which the Shares were sold. From that date it is money for payment and is held and protected in the Client Money Account, it cannot be used for any other purpose. The money will be retained in the Client Money Account until the ISA Manager is able to release the payment. No interest will be paid on these monies.

39. There is no interest paid on the Client Money Account.
40. Slater holds any Client Monies in a Client Money Account, separate from its own money. If Slater becomes insolvent all the money held in a Client Money Account will be paid to clients in accordance with the FCA Rules. If there is a shortfall in the money held in the Client Money Account, the Investor will suffer in any shortfall in the same proportion to their share of the money held in the Client Money Account. The Investor may be entitled to compensation under the Financial Services Compensation Scheme (FSCS).
41. All unclaimed monies will be held in a Client Money Account and no interest will be paid. We will send you an annual statement which will show any cash balances that you hold in the Client Money Account.
42. If, for whatever reason, payments made to you over £25 remain unclaimed, we will hold your money in a Client Money Account for a period of six years. During these six years we will make reasonable efforts to contact you. After six years we will make further efforts to contact you to let you know that we no longer intend to hold the money in a Client Money Account and intend to pay this money to a registered charity unless you let us know what you would like us to do with this money. If we do not receive a response from you after these efforts, we will write to you to confirm that as we did not receive a response from you, we will no longer treat your money as client money.
43. If you have £25 or less in aggregate of unclaimed payments with us, we will also hold your money in a Client Money Account for six years, but we reserve the right to pay it to a registered charity after we have made at least one attempt to contact you to return the money and you've not responded after 28 calendar days.
44. Slater may delegate the performance of any of the duties under these Terms to another party. Slater will satisfy itself that any person to whom he delegates any of his functions or responsibilities under these Terms is competent to carry out those functions and responsibilities. If Slater delegates any of its functions, we will still be responsible to you under these Terms.
45. You will automatically receive a copy of the annual and half yearly reports and accounts of the Slater Fund(s) and any other information issued to Shareholders in Slater Fund(s). All communications with Investors will be in English. If you have agreed to receive notices and other documents in electronic format, the reports and accounts will be sent to you electronically.
46. Slater shall notify you of any meetings of Shareholders in the Slater Fund(s) to enable you to exercise the voting rights attached to the Shares held in your Account.
47. Notices and instructions to Slater must be in English, in writing and signed by you.
48. Notices and other documents to be given to you will be posted to their last registered address for your Account and will be considered to be received by you three days after posting. If you have agreed to receive notices in electronic format, this will be considered to have been received on the day of sending.
49. Slater may treat written instructions as valid where these seem to have been given by you or on your behalf even if that is not the case because another person acted on your behalf, unless that other person is an employee of Slater.
50. You must provide Slater with all information that Slater reasonably requests in respect of your Account and, in particular, you must immediately write and tell Slater about any change of tax status or other change in the Investor's circumstances, such as, if you become a US Person or are resident in the US for some or most of the time.
51. You should notify Slater of any changes of address or other necessary information such as bank details which were originally provided in the Application Form to enable

us to keep in contact with you. If you do not keep us informed of any changes and we are unable to contact you, we may not be able to carry out your instructions, manage your account and it could mean you ultimately lose contact with your money. Slater will not be responsible to you or to any other person for any consequences that may arise from you failing to update your instructions and information promptly.

- 52.** Slater, or anyone connected with Slater, may affect transactions where Slater or another client of Slater has an involvement which may involve a conflict with Slater's duty to you or between you and another client of Slater. Slater will ensure that any such conflict, or potential conflict, does not affect the transactions it carries out for you in any material way. If Slater cannot manage a conflict then it will inform you of such conflict. Slater has established a Conflicts of Interest Policy which sets out the types of actual or potential conflicts of interest which affect its business and provides details of how these are managed in accordance with the paragraph. A copy of the Conflicts of Interest Policy is available on the Slater website.
- 53.** Subject to the FCA Rules and to other relevant changes in law, Slater may, in its absolute discretion, change these Terms from time to time where it has valid reason to do so. You will be notified in advance of any significant changes. If you do not agree with the changes that Slater is proposing to make and would like to cancel your Account, you may do so by writing to Slater and Slater will not charge you for terminating in these circumstances.
- 54.** Slater is regulated by the FCA in the conduct of investment business. You should send to Slater (marked for the attention of the Compliance Officer) any complaints you may have in relation to your Account and its operation. You may have the right to complain directly to the Financial Ombudsman Service. Details of an Investor's rights in the event of Slater being unable to meet any of their liabilities to an Investor may be obtained from Slater's Compliance Officer.
- 55.** If you carry out any transactions in your Account through an Independent Financial Adviser (IFA), Slater will treat that IFA as your agent and may disclose full details of the Account to any such agent and may accept instructions from any such agent in respect of the Account.
- 56.** The General Data Protection Regulations (**GDPR**) provides protection to individuals by governing, amongst other things, the way in which personal data is held and used. Individuals are also afforded rights of access to such information held about them. Slater will process your personal data fairly and lawfully and will hold and protect your personal information in accordance with the principles of the provisions of data protection legislation. Your personal data (including sensitive personal data) will only be used to process your application and to service your account.
- 57.** It may be necessary to provide your personal data by electronic or other means to third parties who perform tasks on behalf of Slater to help service your account. These parties may be based in countries outside of the European Economic Area. These countries may not have laws to protect your data equivalent to those in the UK. However, Slater will seek to make sure that any such third parties agree to treat your data with the same level of protection as if Slater were dealing with it.
- 58.** You agree that Slater may keep personal information which you or others have provided to it, and any information we know from managing your Account or processing orders, on a database and use or disclose such information to carry out the functions described in these Terms and/or the Prospectus.
- 59.** To prevent and detect fraud, Slater may share your data with other organisations, including the police, and/or file your data with fraud prevention agencies and data bases.
- 60.** Your data may be made available to third parties where required by law, court order or regulation.

- 61. Slater will keep records relating to your Account for at least seven years from the date your Account is closed.
- 62. In the case of individuals, you are entitled to receive a copy of your data that is subject to the GDPR from Slater. You also have the right to require us to correct any inaccuracies in your data.
- 63. For further information of Slater's obligations or your rights under the GDPR please contact Slater to request a copy of its 'Privacy Policy – General'.
- 64. To ensure that Slater carries out your instructions accurately, to help it continually improve its service and in the interests of security, we may monitor and/or record your telephone calls with Slater. Any recordings remain our sole property.
- 65. The interpretation of these Terms and the accompanying documentation will be governed by the Laws of England and Wales, including all questions of validity and capacity and in particular the relationship between the parties hereto.

### **Online Dealing Specific**

- 66. You may make an Online Order to buy Shares in the Slater Fund(s). An overview of the minimum lump sum payment amounts you can make can be found on our Website. The minimum investment amounts are subject to change by us, provided we give you sufficient notice.
- 67. You may make Lump Sum Payments using your Visa Debit Card, or by Direct Debit. We will not accept a payment made by any person other than you. Please note that as this is an online service only, payment must be by debit card or by Direct Debit. Other payment methods (including by cash or cheque) are not accepted.
- 68. Unless we specify otherwise, Online Orders will only be accepted if they are made by completing in full, including payment, the online application process on our Website. Where our Website is unavailable, we will accept Orders by Application Form.
- 69. We will act as your agent when buying Slater Fund(s). You can invest a specific amount of money to buy Shares in a Slater Fund. If you do, we will buy as many Shares and fractions of Shares with that amount as we can. You cannot ask to buy a specific number of Shares.
- 70. Any completed Order to buy Shares in a Slater Fund received by us before the Valuation Point on a Business Day will normally receive the price calculated at that Slater Fund next Valuation Point (which will usually be midday of each Business Day). Sometimes we might not be able to buy Shares in a Slater Fund at its next Valuation Point. If this happens, we will place your deal as soon as we can.
- 71. Although we will ask you to pay for your Investments when you ask us to buy an Investment, we may place your Order before we receive Cleared Funds from you in our Client Money Account. As soon as we place your Order for Investments, you are liable for the cost of them.
- 72. Slater Investments Limited uses Worldpay as the payment merchant for all online payment transactions. Worldpay are an independent service provider and will carry out our initial verification checks. In some cases, they may delay finalising their checks, which Slater Investments Limited is not responsible or liable for, even if it may result in Cleared Funds not being received by us before the Fund Settlement Date.
- 73. If we do not receive Cleared Funds, or there is a Chargeback, by the Fund Settlement Date we reserve the right to sell the Shares purchased. The Fund will retain any profit arising from the sale of these Shares, and you must compensate us immediately without any deductions for any resulting loss including any Chargeback Costs.