

James Hay SIPP Investment Centre

COLLECT FUNDS TERMS AND CONDITIONS

These Collect Funds Terms and Conditions are for Collect Funds held within a James Hay Modular iSIPP, iSIPP or Private Client SIPP.

You should read this document carefully as it gives you important information about the Collect Funds and forms our standard client agreement with you in relation to the Collect Funds and upon which James Hay Partnership will rely.

You should read this document in conjunction with the Investment Centre Key Features Guide. If you do not understand any point, please contact your financial adviser.

If you have any queries, please call your Customer Support Team or our general enquiry number 03455 212 414.

1 GENERAL

References in these Terms and Conditions to 'we' or 'us' or 'our' refer to the companies in the James Hay Partnership that are involved in the operation of the James Hay Personal Pension Plan.

References to 'you' are to you as a client of the James Hay Personal Pension Plan via your James Hay Modular iSIPP, iSIPP or Private Clients SIPP.

References in these Terms and Conditions to a 'Business Day' are to any day (other than a Saturday or Sunday) on which banks in London are open for business.

The Collect Funds are a range of funds offered by third-party fund managers that are available to you if you hold one of the relevant SIPP products.

The Collect Funds offered are subject to change or closure without notice and their inclusion on the Collect Funds List is not an indication of their suitability in relation to your individual needs. We do not make any assessment of suitability - you need to consult your financial adviser if you require advice. We endeavour to keep the Collect Funds List (which is available on our website at www.jameshay.co.uk) as up to date as possible and to make changes promptly.

Past performance/investment information on some Collect Funds is available through our secure online service James Hay Online. For any further performance information you should contact your financial adviser, or the Collect Fund manager.

The value of investments and any income from them may fall as well as rise and is not guaranteed. Past performance of a fund cannot be relied on as an indication of its future performance.

We are not authorised to provide regulated financial advice - if you require advice, you must consult your financial adviser.

No deals relating to James Hay Collect Funds may be placed directly with the Collect Fund managers.

We do not accept instructions by telephone or email to buy, sell or switch Collect Funds.

All instructions to buy, sell or switch Collect Funds should be entered on James Hay Online and are free of charge. Alternatively, they can be communicated to us on the appropriate Investment Centre Trade Form, by following

the instructions on the form. Please note that instructions submitted in this way will incur a transaction charge. Please refer to your product's Charges Schedule, available at www.jameshay.co.uk, for more information. If these methods are not used to issue instructions to buy, sell or switch Collect Funds, we will not be liable for any delay in the transaction being completed. Please see Section 2 of this document for further information.

Instructions on Investment Centre Trade Forms that are received by post or fax by 4.00pm will normally be processed the next Business Day. Please note that the timings are not guaranteed and the price date obtained when making the transaction may differ. Please refer to the Collect Funds List for the cut off times for submitting trade instructions via James Hay Online, as these differ by fund. If the fund manager does not trade every Business Day on a fund, the trade will normally be placed on the next trading date for that fund.

We will not be liable for any delays due to instructions being received which we reasonably consider to be unclear and which therefore need to be checked with the sender.

In the event that Collect Fund(s) are to be sold to pay pension income, we will arrange for the appropriate sales to be made during the month before the pension income is due to be paid. If no preference is provided and there is insufficient cash in the SIPP, we will not be able to pay your pension income until disinvestment instructions are provided.

Your nominated financial adviser may provide us with dealing instructions on the Collect Funds. However, we reserve the right not to accept your financial adviser's instructions if you have not provided suitable written authority for them to act on your behalf. Where we accept your financial adviser's instructions, it is the financial adviser's responsibility to ensure that instructions sent to us correctly reflect your wishes.

A dilution levy may be applied to trades at the discretion of the Collect Fund managers. This may happen if a high number of purchases or sales take place which would adversely affect the net asset value of units/shares held by the remaining investors. The levy is intended to ensure that the remaining investors are no worse off.

2 BUYING COLLECT FUNDS

Instructions to buy Collect Funds will only be placed where there is cleared available cash in the SIPP Bank Account. The minimum individual investment is £1 per fund. This

includes additional investments. You can make regular investments on a monthly, quarterly, half-yearly or annual basis. The minimum regular investment amount is £1 per fund.

3 SELLING COLLECT FUNDS

The money will only be credited to the SIPP when we receive it from the Collect Fund manager.

The average time taken to receive funds upon sale is four Business Days. In some cases, Collect Fund managers may reserve the right to delay a sale.

4 SWITCHING COLLECT FUNDS

All switches between Collect Funds are processed as a sale and then a purchase. Therefore, the price date of the purchase will be dependent on the fund price of the sale being received from the Collect Fund manager. This is normally the next Business Day, but we will not be liable for any delays caused if this information is not received. If you are switching out of more than one fund, none of the buy trades will be placed until we have received confirmation of all sale prices.

If you are switching out of a fund that does not trade daily, this will cause a delay before the purchase elements of the switch can be placed. Furthermore, we reserve the right to defer the purchase until the sale proceeds are received, for any reason and without prior notice.

5 AGGREGATING TRANSACTIONS

Due to the large volume of dealing on any particular day, we may aggregate all transactions from multiple clients in a particular fund and place a single deal with the relevant Collect Fund manager.

6 DISTRIBUTION

Any distributions that are due in respect of your holdings will be credited to your SIPP once the money has been received and reconciled. A scrip option is not available. Tax reclaims, where appropriate, will be processed upon receipt of the tax vouchers from the fund managers.

The cash amount will be added to your SIPP once funds have been received and reconciled from HM Revenue & Customs.

7 CONFIRMING DETAILS OF TRANSACTIONS

We will provide confirmation of buy and switch trades to the correspondence address held on our records.

8 SUSPENSION OF FUNDS

In the event that a fund manager suspends dealing in a Collect Fund for whatever reasons, we accept no

responsibility for any inability to process instructions relating to it.

9 MERGERS AND CLOSURES

We will not exercise any voting rights attaching to any Collect Fund that is subject to merger or closure.

If a fund is withdrawn from the Collect Funds at short notice, we reserve the right to sell the holding and credit the proceeds to your SIPP. Notification will then be sent to you or your financial adviser.

10 REMUNERATION

Any initial adviser charge is payable to your financial adviser upon your instruction.

The maximum level of the initial adviser charge on Collect Funds is 5% of the amount invested in Collect Funds. This charge will be deducted from the amount sent to the Collect Fund manager to be invested.

Any recurring charge will be paid to our financial adviser as an adviser charge on your SIPP as agreed with you.

11 MANAGEMENT CHARGES

Initial Management Charges for Collect Funds that are in the Collect Funds List are based upon a percentage of the initial investment made.

Annual Management Charges for Collect Funds that are in the Collect Funds List are calculated as a percentage of the investments held, as determined by the Collect Fund managers.

A fund manager may rebate part of the Annual Management Charge for their fund. The calculation basis for any rebate will vary between different fund managers.

Any rebate of the Annual Management Charge will be used to purchase additional units in the relevant fund to the same value or, where permitted by regulations, allocated in cash to your SIPP Bank Account.

We will make a charge on any Collect Funds you hold as payment towards the investment administration services that we provide. The details of this charge are contained in your product's Charges Schedule.

12 TITLE OF INVESTMENT

Your holding(s) in Collect Funds will be held in the name of the Trustee of the James Hay Personal Pension Plan or any such nominee of the Trustee's choosing, and will normally be registered collectively with those of other clients with holdings in the same funds, and may not be identifiable by separate certificates or other physical evidence of title.

Your interest in the Collect Funds will only be evident from our internal records.

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of Nucleus Group Services Limited (NGSL) (registered in England number 02538532); James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. (2/23)