

Application Form

Junior Individual Savings Account

SECTION 1 – Personal details

Applicant's title (if any)

Forenames and surnames

Applicant's permanent residential address

Postcode:

I apply to subscribe to a Thesis Junior Stocks and Shares ISA:

Child's title (if any)

Forenames and surname

Child's address

Postcode:

Child's date of birth

Child's National Insurance Number (if they have one)

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I agree to the Junior Thesis ISA terms and conditions of which I confirm having received a copy, and I declare that this application form has been completed to the best of my knowledge and belief.

Signed:	Date:
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SECTION 2 – What you subscribe to:

Fund	%
Optima Multi-Asset Strategy Fund	
Optima Bond Fund	
Optima Growth Fund	
Optima Balanced Fund	
Optima Income Fund	
Total	100%

Please see additional information in the appendix for further details on these funds.

SECTION 4 – Declaration and authorisation

I declare that:

- I am 16 years of age or over
- I am the child/I have parental responsibility for that child (delete that which does not apply)
- I/the child does not have a Child Trust Fund account
- I will be the Registered Contact for the Junior ISA
- The child is resident and ordinarily resident in the UK, or is a UK Crown servant, a dependent of a UK Crown servant or is married to/in a civil partnership with a UK Crown servant
- I have not subscribed and will not subscribe to another Junior ISA of this type for this child
- I am not aware that this child has another Junior ISA of this type
- I am not aware of other Junior ISA subscriptions that will result in this child exceeding the annual limit
- I will not knowingly make subscriptions to Junior ISAs for this child that will result in the subscription limit being exceeded
- I understand that all income from the Junior ISA will be accumulated within the savings account.
- The child named above will be the beneficial owner of the account investments

I authorise Thesis Asset Management plc to:

- Hold the child's cash subscription, Junior ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash; and
- Make on the child's behalf any claims to relief from tax in respect of Junior ISA investments.



Originators Identification Number

5 5 7 2 8 1

Thesis Junior Individual Savings Account

Instruction to your Bank to pay by Direct Debit

1. Name and full postal address of your bank

To: The Manager

Bank

Address

Postcode

2. Name(s) of account holder(s)

3. Branch sort code

4. Bank account number

Banks may not accept Direct Debit Instructions for some types of account

5. Thesis reference number

6. Instructions to your Bank

Please pay Thesis Asset Management plc Direct Debits from the account details on this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with Thesis Asset Management plc and, if so, details will be passed electronically to my Bank/Building Society.

Signature(s)

Date

PAYMENT DATE

I/We wish to pay monthly on/or just after

Please enter your preferred date. This must not be later than the 26th of the month.



This guarantee should be detached and retained by the Payer.

The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit, Thesis Asset Management plc will notify you seven working days in advance of your account being debited or as otherwise agreed. If you request (insert your organisation name) to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by Thesis Asset Management plc or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Thesis Asset Management plc asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.



In these terms and conditions (which include the brochure and the Application Form and Transfer Form) the following expressions have the following meanings:

- 1)
 - a) 'Thesis' means Thesis Asset Management plc, a company incorporated under the Companies Acts 1948 to 1981. Registered in England No. 1802101. Thesis is authorised and regulated by the Financial Services Authority (FSA) of 25 The North Colonnade, Canary Wharf, London E14 5HS under reference 114354.
We are owned by the members of Thomas Eggar LLP, solicitors. We are, however, a separate investment management firm regulated by the FSA and not by the Solicitors Regulation Authority. This means that the statutory protection afforded to clients of solicitors regulated by the Solicitors Regulation Authority is not available to customers of us or our subsidiaries.
 - b) 'the Nominee' means Thesis Nominees Ltd and/or such other nominee company as Thesis may nominate. Thesis Nominees Limited is not itself authorised to carry out investment business under the Financial Services and Markets Act 2000, and is a connected nominee of Thesis. Thesis accepts liability for all acts and omissions of Thesis Nominees Limited.
 - c) Junior ISA means the Client's Junior ISA established in accordance with these Terms and Conditions
 - d) 'Investments' means the cash and units subject to the ISA regulations.
 - e) 'the Regulations' means the regulations governing Junior ISAs.
 - f) 'Tax Year' means 6 April to 5 April in the next calendar year.
- 2)
 - a) Subject to these Terms and Conditions and the Regulations in respect of Junior ISAs, Thesis has complete discretion to invest for the Junior ISA in any qualifying security and to retain or sell such investments and reinvest any proceeds of sale. Thesis will invest for the Junior ISA only in one or more sub-funds of the Thesis Optima Fund, an authorised unit trust managed by Thesis Unit Trust Management Limited.
 - b) You agree that we will not make public "client limit orders" that are not immediately executed under prevailing market conditions. "Client limit orders" means a specific instruction from you to us to buy or sell a financial instrument at a specified price limit or better and for a specified size.
 - c) We will execute orders on your behalf directly with Thesis Unit Trust Management Limited.
- 3) The investment objective of Thesis Junior ISAs is to enjoy tax-efficient savings growth resulting from a combination of capital growth and accumulated income.
- 4)
 - a) Where Thesis has or may have a conflict of interest or a material interest in a transaction to be entered into on the Client's behalf, THESIS will take reasonable steps to ensure fair treatment for the Client. THESIS will normally disclose the interest to the Client before the transaction takes place, but may alternatively rely on a policy of independence or other measures.
 - b) Neither Thesis nor any other Thesis Group Company is obliged to disclose to the client or take into consideration information: (i) the disclosure or use of which might be a breach of duty or confidence; (ii)

- c) Thesis may aggregate the orders of one or more clients. In such a case, aggregation may operate to the disadvantage of individual clients of the Client in relation to a particular order.
 - d) Full details of our conflict of interest policy are available from your manager on request.
 - e) Thesis may not commit the Client to: (i) supplement the funds in the Client's Junior ISA including by borrowing on the Client's behalf, (ii) any obligation to underwrite any issue or offer for sale of securities.
- 5)
 - a) Title to all investments (other than cash) will be vested in Thesis Nominees Limited. Thesis is authorised to give all such instruction to the Nominee and others as Thesis shall consider appropriate for the discharge of Thesis' rights and obligations specified in these Terms and Conditions. All cash is held with a licensed deposit taker.
 - b) All investments will remain in the beneficial ownership of the investor. The beneficial owner is the person for whom the Junior ISA is taken out.
 - c) No investment may be lent to or deposited by Thesis by way of collateral with a third party, nor may any money be borrowed by Thesis on behalf of the Client against the security of such investments.
 - d) All documents of title in respect of the Investments will be held in accordance with the FSA's rules, and will be segregated to the beneficial interest of the Client in accordance with market practice and held on behalf of the Client in safe custody by Thesis. The Eligible Custodian may change from time to time but as at November 2011 is A J Bell Securities Limited, authorised and regulated by the FSA and a member of the London Stock Exchange. A J Bell Securities Limited may hold Investments directly or indirectly through an unconnected Eligible Custodian who, as at November 2011, is Brown Brothers Harriman. Thesis accepts liability for any loss of Investments from its possession or custody.
 - e) Clients' Investments are registered collectively in the same name and accordingly a Client's entitlement may not be identifiable by separate certificates or other physical documents of title. Should Thesis become insolvent, the Client's assets may be less well protected from claims made on behalf of general creditors of the firm.
 - f) In relation to Clients' documents of title placed in his custody, the Eligible Custodian:
 - i) will not release any document of title held by him or to his order into the possession or control of a third party except on the instructions of Thesis;
 - ii) will hold the documents of title in such a way that it is readily apparent that they do not belong to him or Thesis, or to an associate of either;
 - iii) will provide, at Thesis' request, a statement of the Client's documents of Title which meets the Rules of the FSA;
 - iv) will maintain records of the Client's documents of title which meet the Rules of the FSA.
 - g) Neither Thesis nor any Eligible Custodian will have or claim any lien or right of retention over, or right to sell, any Investment, except in relation to any unpaid sum due to him in connection with services rendered.
 - h) Thesis maintains fully computerised records and computation mechanisms to ensure all income including interest is fully credited to each Junior ISA.

- 6)
- a) Thesis will credit or debit the Junior ISA to reflect all monies:
 - i) received from the Client;
 - ii) received in respect of investments including tax recovered;
 - iii) withdrawn from the Junior ISA in accordance with these Terms and Conditions.
 - b) All cash will be held in a client account in accordance with the FSA CASS Rules and will be kept separate from money which is the property of Thesis.
 - c) Thesis will supply the Client with half-yearly statements giving details of the Investments and a valuation thereof at mid market price together with a disbursement of accumulated income (if income is requested) and reviews of the investments held. You are entitled, if you wish, to request and receive quarterly statements. Please inform your manager if you would like to do this
- 7)
- a) Thesis has complete discretion as to the exercise of any rights attaching to or affecting Investments, including: (i) voting rights attaching to Investments; and (ii) in relation to any variation in or paying up of the share capital or issue by a company of Investments or any proposals to wind up, amalgamate, take over or reorganise any such company.
 - b) If the client so elects, Thesis will rearrange for the Client to receive a copy of the annual report and accounts issued by every company or other concern in respect of shares, securities or units held directly in the Junior ISA.
 - c) If the client so elects, Thesis will arrange for the Client to be able to unit holders' meetings, to vote and to receive, in addition to the annual report and accounts, any other information issued to unit holders.
- 8)
- a) The rates of the preliminary and periodic charges are set out in the prospectus of the Thesis Optima Fund. Currently, at 1 November 2011, the fees are as follows:
Preliminary charge: 3%
Periodic Charge
- | | |
|--------------------------------------|------|
| Optima Multi-Asset Strategy sub-fund | 1.5% |
| Optima Bond sub-fund | 1.0% |
| Optima Growth sub-fund | 1.5% |
| Optima Balanced sub-fund | 1.5% |
| Optima Income sub-fund | 1.5% |
- The preliminary charge is discretionary according to the agreement with your adviser (if applicable) but is otherwise waived.
- b) The Client will in addition bear all applicable taxes and duties on acquisitions and disposals of the Investments.
 - c) The Client authorises Thesis to deduct any sums due hereunder from the Junior ISA.
- 9)
- a) On the instructions of the investor and within the time stipulated by the investor, a Junior ISA with all rights and obligations shall be transferred to another Junior ISA manager. Alternatively, all the investments held by the Junior ISA and proceeds arising from these investments shall be transferred or paid to the investor on his instructions and within the time stipulated. In the case of a transfer, Thesis will levy an administration charge of £50. Transfers are not normally made in specie and the cost of liquidating investments will be borne by the Junior ISA.
- b) The Junior ISA may not be terminated until the beneficial owner has reached the age of eighteen years. At this point the Junior ISA will automatically become a standard ISA and withdrawals can then be made. However, Thesis' authority shall continue for as long as is necessary to allow Thesis to transfer the investments in accordance with the Client's written instructions by remitting to the Client or transferee ISA manager.
 - c) Termination of Thesis' services shall be without prejudice to the completion of transactions already initiated pursuant to such services.
 - d) Thesis may make a retention of such amount and for such a period as it deems reasonably necessary from the Investments and apply it towards discharge of the Client's tax liabilities and of the Client's obligations under these Terms and Conditions and the Client undertakes to cooperate with Thesis in the provision of any information necessary to make an assessment of such liabilities.
 - e) Thesis shall not be liable to the Client for any loss suffered in connection with the Junior ISA(s) unless it arises from the negligence or wilful default of Thesis or its employees. This does not affect any duty or liability of Thesis under the FSMA including the Rules of the FSA.
 - f) In the event of the death of the Junior ISA holder, Thesis will liquidate all assets of the Junior ISA(s) of the deceased as soon as is practical following notification.
- 10)
- a) In any one year the Client will not make subscriptions to Junior ISA(s) managed by any other ISA manager so that his/her composite subscriptions contravene HRMC regulations. The maximum subscription for the 2011/12 tax year is £3,600. In future years this limit will be index-linked.
 - b) Thesis will notify the Client if by reason of any failure to satisfy the regulations, the Junior ISA has or will become void.
 - c) The Client or Registered Contact warrants that all information given on the Application Form and provided from time to time by the Client or registered contact is correct when given. If such information changes, the Client or registered contact will supply details of such changes to Thesis as soon as reasonably practicable after such change, and in addition will provide further information reasonably requested by Thesis. The Client acknowledges and agrees that any information provided to Thesis may be transmitted to the Nominee or any Thesis Group Company.
 - d) These Terms and Conditions may be varied, supplemented or substituted by written notice to the Client or Registered Contact provided that this does not render the Junior ISA in breach of the Regulations.
 - e) Thesis has complete discretion to terminate this Junior ISA by two weeks' notice in writing to the Client or Registered Contact at any time if it is impossible, impracticable, or otherwise unreasonable for Thesis to continue to manage the Junior ISA

having regard to the Regulations, in which event sub-paragraph 10(c) shall not apply.

- f) Any complaint from a Client in relation to the services provided hereunder should be addressed in writing to the Compliance Officer of Thesis. The Client also has a right to make a complaint direct to The Financial Ombudsman Service, 183 Marsh Wall, London E14 9SR (0845 080 1800) should he not be satisfied with the way in which Thesis has dealt with it.
- g) A written description of the firm's complaints handling procedures is available on request.
- h) Thesis, in accordance with the FSA's Rules, may ask the Client or Registered Contact to provide documentary evidence of identity, and the Client or Registered Contact agrees to comply with any such request. You also understand and accept that we, for the purpose of identifying you, may confirm your identity and residential address through the use of a commercial electronic database and may retain the information obtained in this way on our files.
- i) Under the Data Protection Act 1998, Thesis is required to obtain the consent of its clients to obtain and hold personal information such as information concerning their financial circumstances. By signing this agreement you are consenting to us obtaining and holding information concerning your personal financial circumstances.

- n) If you wish to receive contract notes, please tick the box

Thesis processes your personal information for the purposes of:

- providing and personalising our services;
- dealing with your enquiries and requests;
- maintaining information as a reference tool or general resource; and
- providing you with information about our services.

Please tick the appropriate box if you do not wish to receive information about:

- our services
- services offered in conjunction with other organisations.

You have a right to access, upon payment of a fee not exceeding £10, the personal information Thesis hold about you. To obtain a copy of the personal information Thesis holds about you or if you have any requests concerning your personal information or have any queries with regard to our practices, please write to our Compliance Officer at the firm's Chichester address.

- j) The Client does enjoy rights under the Financial Services Compensation Scheme to compensation if Thesis is unable to meet any of its liabilities. Most types of investment business are covered for 100% of the first £50,000 so the maximum compensation is £50,000 per person and per authorised firm. A statement describing the Client's rights under the Compensation Scheme is available from Thesis on request.
- k) You accept that you are a Retail Client, as defined by the FSA Rules, and undertake to inform us if you have reason to believe that this status is likely to change.
- l) These Terms and conditions shall be governed by and construed in accordance with English Law.
- m) For your security and to allow the prompt resolution of queries, we may record telephone calls involving you.

Order Execution Policy

This policy has been documented to explain how Thesis ensures that it takes all reasonable steps to obtain, when executing orders for clients, the best possible result for them while taking account of the execution factors listed below.

1. Thesis Asset Management plc ("The firm") does not itself execute client orders, but for discretionary and non-discretionary clients will transmit all orders to one of a number of UK brokers.
2. As at January 2012, the brokers used were A J Bell Securities Limited, Winterflood Securities, Barclays Stockbrokers, Oriel Securities Limited, Cenkos Securities, Arbuthnot Securities Limited, Collins Stewart Europe Limited, HSBC, Numis Securities Limited, Peel Hunt LLP, Westhouse Securities Limited, Merrill Lynch, Knight Securities, ICAP Securities, JPM Cazenove, Investec and Dexion Capital.

Broker selection and review

- 3a. Effective from October 2011, the firm carries out periodic reviews of the performance and financial soundness of the brokers that it employs. This review work will typically be carried out annually by the dealing function, with the assistance of the risk and compliance function where required.
- 3b. Broker reviews may be carried out at brokers' premises but more usually will be desk-based exercises. In all cases, however, those carrying out the reviews will record the checks carried out and the results of their work, together with a conclusion as to whether the broker reviewed is appropriate for retention on the firm's broker list. A tailored review programme is used for this purpose.
- 3c. The areas covered by the broker review process are subject to change, but will typically include the following:-
 - The broker's order execution policy
 - The broker's performance as judged by the firm
 - The broker's strengths and weaknesses as judged by the firm
 - The existence of known problems or FSA disciplinary action
 - The broker's financial soundness (assessed by a review of financial statements)
4. The execution factors taken into account when deciding to use a particular broker are price, costs, speed, size of trade, likelihood of execution and settlement and stock liquidity.
5. The firm executes orders, through its brokers, on the London Stock Exchange and any other recognised exchange required for the trade.
6. All transactions on collective investment schemes are executed directly with the manager/Authorised Corporate Director of the scheme in question. Orders are often placed through the electronic messaging system known as EMX.
7. Orders for fixed interest securities are executed by A J Bell Securities Limited, Winterflood Securities, Barclays Stockbrokers, ICAP Securities and Peel Hunt LLP.

8. Derivatives may be dealt by Directors or the Head of Dealing only. Currently they are traded through Monument Securities Limited.
9. The quality of service that the firm receives from its brokers is monitored by the Thesis head dealer, who reports to the Thesis Head of Research.
10. **Any specific instructions from a client may prevent the firm from taking the steps that it has designed and implemented in its execution policy to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions.**

Important information – Please read and sign

I/we confirm that the Junior ISA transaction(s) referred to below is/are to be entered into on an execution only basis, at my/our initiative, and that no assessment has been made by Thesis Asset Management plc as to its/their suitability. No advice as to its/their merits or otherwise has been sought or received from Thesis Asset Management plc, Thesis Unit Trust Management Limited, or from any representative of those firms. Accordingly, I/we understand that the decision to proceed with the Junior ISA transaction(s) is mine/ours alone and that I/we do not benefit from the protection of the FSA's rules on assessing suitability.

Transaction details

Junior ISA in the name of

Investor name (please print)

Signed:

Date: