

# Thesis Optima Investment Portfolio Trustee Application Form and Agreement

**This Agreement** is made on the date indicated below and commences on that day.

**This Agreement is between:**

Thesis Asset Management plc ('we' or 'us')

**1. The Trustees ('you'):**

**Trust Details**

Full title of trust

Full postal address for correspondence

Postcode

Contact telephone number

**Please complete this section if statements and financial year-end summary should be sent to an address OTHER THAN the address above.**

Name

Address

Postcode

**Please tick the box if the trust is not subject to UK tax**

Country of residence (if not subject to UK tax)

Please specify the type of trust.  
(eg. family, offshore, charity etc.)  
Trust type

Does the trust have wide investment powers?

Yes

No

Or

Is it subject to the Trustee Act 2000?

Yes

No

Or

Is it required to invest in accordance with the Charity Commissioners' rules?

Yes

No

For family trusts etc. please give age of life tenant(s) where applicable:

Charity reference number:

Inland Revenue claims number:

For pension funds:

Has the scheme received Inland Revenue approval?

Yes

No

If YES quote the PSO number:

Tax District:

Tax Reference Number:

On acceptance of your investment, Thesis will return a photocopy of this form, including the Terms and Conditions, along with a confirmation of your investment.

**Notes on completing this form**

Please fill in the white boxes and return this application form with cheque to: Thesis (Optima Portfolio), 98/110 High Street, Guildford, Surrey GU1 3HE.

Please make cheques payable to: **Thesis Asset Management plc**. minimum £1,000 or if you wish to transfer money electronically, please send to Thesis Client Settlement Account, Drummonds at Royal Bank of Scotland, 16-00-38, 00764164, and notify [advice@thesis-plc.com](mailto:advice@thesis-plc.com) of the date and amount of your payment.

# Thesis Optima Investment Portfolio

Please supply brief details of the capital beneficiary.

Please attach a copy of the trust deed (or other relevant documentation) and Inland Revenue authority (CREST requirement for exemption from stamp duty).

## Trust Bank Details

Bank Name

Full postal address

Account name

Account number

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Sort code

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All income will be accumulated on a separate interest bearing account at Thesis Asset Management plc, from which payments will be made to your account on a six monthly basis. If you wish income to be reinvested, then leave the above section blank.

## Trustee Details

Please give full names and addresses of all trustees

Full name

Full postal address

Full name

Full postal address

Full name

Full postal address

Please provide details of any additional trustees on an extra sheet of paper if necessary.

# Thesis Optima Investment Portfolio

## Investment details

Investments in Optima can be on a single investment basis.

(a). Please confirm the amount to be invested, minimum £1,000:

£

(b). Please identify the percentage/ or value of your total investment that should be invested in the available funds:

	%	£
Multi-Asset Strategy fund		
Bond fund		
Growth fund		
Balanced fund		
Income fund		
Cash fund		
<b>Total</b>	<b>100%</b>	

(c). Please confirm your instructions in respect of income from the funds in which investments are made (please tick appropriate box below):

Income to be paid to client's bank account

<input type="text"/>	<input type="checkbox"/>
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	All	Or fixed sum (please specify)
Monthly payment option (mid month payment date)	<input checked="" type="checkbox"/>	<input type="text"/>
Quarterly payment option (Mid Mar, Jun, Sep, Dec)	<input type="checkbox"/>	<input type="text"/>
Half yearly payment option (Mid Jun, Dec)	<input type="checkbox"/>	<input type="text"/>
Annual payment option	<input type="checkbox"/>	<input type="text"/>

Income to be re-invested into Optima portfolio

<input type="text"/>	<input type="checkbox"/>
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Where income is to be paid to your bank account, please confirm details below:

Bank name

Sort code

Account number

Account name

### Declaration

I/We confirm that I/we have read and understand the information contained on this form including the terms and conditions and request you to act in accordance with my/our instructions.

Signature(s) of the Client(s)

  


Date

For and on behalf of Thesis Asset Management plc

**Where the portfolio is recommended by a financial adviser, please provide details below: This section should only be completed by financial advisers**

Adviser name and address

FSA Number

## How we are authorised

- 1.1 Thesis Asset Management plc, registered office, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP (Registered No. 1802101) is authorised and regulated by the Financial Services Authority ('FSA') of 25 The North Colonnade, Canary Wharf, London E14 5HS under reference 114354 and are authorised to handle clients' money, hold clients' investments and to carry on business regulated by the FSA including (i) discretionary portfolio management, (ii) buying and selling not readily realisable investments, (iii) investing in warrants, and (iv) PEP and ISA management. We are bound by the Rules of the FSA in force from time to time (the 'Rules').
- 1.2 You may inspect the Rules at the offices of Thesis during normal business hours. They are also available on the FSA's website at [www.fsa.gov.uk](http://www.fsa.gov.uk).
- 1.3 We are owned by 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.

## What you authorise us to do

- 2.1 You authorise us to accept the investment confirmed in this application form and together with any further cash and/or securities which you may at any time deposit with us (together the 'Investments').
- 2.2 You authorise us to manage the Investments on your behalf on the terms and subject to the conditions set out in this Agreement, as defined by your choice of portfolio type.
- 2.3 Where the decision to invest in the Optima Investment Portfolio is as a result of an investment scheme recommendation by our Investment Manager, you agree to the proposals set out in the investment scheme. You will be investing in one or more sub-funds of the Optima Fund, a UK authorised unit trust managed by Thesis Unit Trust Management Limited, a wholly-owned subsidiary of Thesis Asset Management plc.
- 2.4 You accept that you are a Retail Client as defined by the Rules, and undertake to inform us if you have reason to believe that this status is likely to change.

## The Optima Service

- 3.1 Your Thesis Optima Portfolio will comprise of any single or combination sub funds available under the Thesis Optima Unit Trust. The objective of each sub fund is stated within the fund's prospectus.
- 3.2 You may withdraw cash from the service, by asking us to realise a set amount of cash. We will send you the proceeds once we have received them on normal market settlement terms.

- 3.3 The service can be held in joint names. All correspondence will be addressed to the first named account holder. On the death of a joint account holder, the interest of the deceased will automatically be passed to the other joint named holder(s), unless we are informed otherwise.

## The service we will give you

- 4.1 We will invest in Thesis' Optima sub funds in accordance with the instructions in this agreement or recommendation from your adviser. Your investment requirements / objectives may change and the composition of your Thesis Optima Portfolio may be altered in agreement with you or your adviser. We retain the right to transact on a discretionary basis subject to your requirements and any instructions for cash / income payments.
- 4.2 This management agreement does not constitute a full financial planning service. It relates only to investment in the Optima Investment Portfolio Service.
- 4.3 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. You confirm that you agree to this execution policy.

## Client Money

- 5.1 We may hold money on your behalf and all such money will be held in a client account (or accounts) with an approved bank as defined in the FSA Client Asset Rules (and any rules or regulations amending or replacing them) and will be kept separate from money which is our property. The client account(s) will be at The Royal Bank of Scotland plc Drummonds, 49 Charing Cross, London SW1 or such other approved financial institution as we may from time to time designate and shall at all times be dealt with in accordance with the above FSA Rules. Interest shall be paid at not less than the Gold Deposit Account (or any equivalent account which replaces it) rate quoted by The Royal Bank of Scotland plc. Interest is not paid where the gross sum calculated is less than £10 for any six month accounting period. We retain the right to cease treating as client money any balances allocated to an individual client in the event that the client cannot be traced and there has been no movement on that client's balance for at least six years.
- 5.2 We will not hold money on your behalf in a bank account outside the United Kingdom without a separate written agreement with you to that effect.

## What you can expect to receive from us

- 6.1 On a half yearly basis statements are prepared in accordance with the Rules and include a statement showing the Investments belonging to you which we have in our custody, or which are held in custody by another person for us, or to our order, a schedule of the Investments under management, a valuation of the Investments based on their middle market value, and including statements of revenue and capital cash accounts, and particulars of each transaction effected for the portfolio during the account period. The performance shall be measured with reference to such indices as we deem appropriate. You are entitled, if you wish, to request and receive quarterly statements. Please inform your manager if you would like to do this. Such requests must be made in writing.
- 6.2 If you wish to receive contract notes, please tick this box
- If you choose not to receive contract notes, you will receive information, together with the statements mentioned in 6.1 above, on all trades undertaken for your portfolio during the period.
- We will upon written request made by you, provide as directed (or make available for inspection) copies of contract notes, vouchers and copies of entries in books or electronic recording media relating to transactions effected on your behalf. We will maintain such records in relation to each transaction for a minimum of six years from the date of each transaction.
- 6.3 Income received on your behalf in respect of Investments and rights conferred in respect of Investments retained by us on your behalf shall (unless express arrangements are agreed to the contrary) be accounted for to you by crediting such amounts to an income account maintained on your behalf. We will provide a full record of income received, in order to assist you with reconciliation of your income records and any attendant tax credits. Income will be distributed in accordance with your instructions in this Agreement. Where voting rights are exercisable by you in respect of a particular investment, we may at our discretion inform you in writing of such rights and will exercise those rights on the Client's behalf in accordance with instructions received from you.

## Our dealings with you

- 7.1 We may telephone you to discuss investments without having been expressly invited to make the call. You expressly consent to receive from us, in appropriate circumstances, unsolicited real-time financial communications (previously referred to as cold calls). You are free to terminate such calls at any time
- 7.2 Any advice from us may be given to you verbally or in writing. If you so request, we shall confirm any verbal advice in writing, and inform you of the basis on which it has made the judgement leading to the advice given
- 7.3 For your security and to allow the prompt resolution of queries, we may record telephone calls involving you
- 7.4 We adhere to the EU Directive on Money Laundering and the Joint Money Laundering Steering Group's Guidance Notes, and follow a code of practice on

induction of our clients. You agree to comply with any reasonable requests to enable us to comply with money laundering requirements.

- 7.5 If you wish to change any term of this Agreement you must give notice in writing to us and receive written agreement to the proposed change. The Rules are subject to continual change and development, sometimes requiring amendments to our agreements with clients. You agree to accept from us reasonable one-way amendments to this Agreement on the understanding that you will be given a period of time in which to register that you do not agree to the change.

## What we charge, how we receive payment

- 8.1 Thesis Unit Trust Management Limited, as manager of the Thesis Optima Fund, will receive fees from the fund. These consist of a preliminary charge on the issue of units (a percentage of the creation price of the units) and an annual periodic charge. The periodic charge, which varies between the sub-funds, is a percentage of the value of the sub-fund.

The periodic charge accrues daily and is paid monthly in arrears.

- 8.2 The rates of the preliminary and periodic charges are set out in the prospectus of the Thesis Optima Fund. Currently, at 1 November 2007, the fees are as follows:

Preliminary charge: 3%  
Periodic Charge

Sub-Fund	Periodic Charge p.a.
Optima Multi-Asset Strategy	1.5%
Optima Bond	1.0%
Optima Growth	1.5%
Optima Balanced	1.5%
Optima Income	1.5%
Optima Cash	0.5%

The preliminary charge is discretionary according to the agreement with your adviser but is otherwise waived.

- 8.3 Any changes to the preliminary or periodic charge will be reflected in an updated version of the Prospectus. We will give you at least two months' prior written notice of any changes which affect you.
- 8.4 We will not make any additional charges to you beyond the fees payable by the fund to Thesis Unit Trust Management Limited as described above
- 8.5 Thesis Asset Management plc pays commission to regulated firms that introduce business to us. The commission is paid on an ad valorem basis based on the initial amount invested in the Optima Investment Portfolio. Further details of this arrangement are available on request
- 8.6 We may at times receive a commission from the issuer of a security or an intermediary. This is in the normal course of acting as an agent in relation to managing the Investments, and we shall be entitled to receive that commission and to share with another intermediary commission charged to you. In these cases you will be advised that we have received a commission or discount. You have the right to full disclosure of these commissions and, where appropriate, product details at any time. The aggregate cost to you should at no time be any greater than if you were to purchase the security directly in the marketplace.

## Exclusion of liability

- 9.1 We shall not be responsible for advising you in relation to taxation of any nature, or for seeking to minimise any taxation liability you may have in relation to the Investments, and shall be under no liability whatsoever in relation to any depreciation in the value of the Investments or any adverse tax consequences which may arise as a result of any management or variation of the investments.

## Personal Information

- 10.1 You agree that we may pass information about you to your solicitor, accountant and/or financial planner, unless you specifically instruct us not to do so.
- 10.2 Under the Data Protection Act 1998, we are required to obtain the consent of our 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. 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.
- 10.3 We process 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.
- 10.4 You have a right to access, upon payment of a fee not exceeding £10, the personal information we hold about you. To obtain a copy of the personal information we hold 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 address at Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP.

## Conflicts of Interest

- 11.1 We undertake not to transact for you any business in which we or any of our directors or employees have a personal interest unless such interest has been previously disclosed in writing to you, provided that this undertaking shall not apply to personal holdings in shares of public quoted companies, unit trusts, OEICs and government stocks not exceeding 5% of the issued share capital of the relevant entity.
- 11.2 Where we have or may have a conflict of interest or a material interest in a transaction to be entered into on your behalf, we will take reasonable steps to ensure fair treatment for you. We will normally disclose the interest to you before the transaction takes place, but may alternatively rely on a policy of independence or other measures.
- 11.3 Full details of our conflicts of interest policy are available from your manager on request.

## Cancellation

- 12.1 Cancellation rights do not apply to the Thesis Optima Portfolio.

## How we register your investments, and how they are safeguarded

- 13.1 Investments will normally be registered in the name of a nominee company, the name of that nominee company being Thesis Nominees Limited (whose registered office is at Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP) or such other nominee as we may appoint from time to time. We will notify you in writing of the appointment of any new nominee. You hereby authorise us to register all Investments acquired on your behalf after the date of this Agreement in the name of that nominee company and to effect all necessary documentation in order to transfer into the name of that nominee company all Investments held on your behalf as at the date of this Agreement. You understand that Investments may be registered in either a designated nominee name or else a pooled nominee name (or a combination of both) dependent upon settlement systems and market practice in respect of the stock in question. Where Investments are registered collectively in the same name, a client's entitlement may not be identifiable by separate certificates or other physical documents of title. Should we become insolvent, your assets may be less well protected from claims made on behalf of general creditors of the firm. Thesis Nominees Limited is not itself authorised to carry on regulated business under the Financial Services and Markets Act 2000, and is our connected nominee. We accept liability for all acts and omissions of Thesis Nominees Limited.
- 13.2 Should an irreconcilable shortfall arise after the failure of a custodian, clients may share in that shortfall in proportion to their original share of the assets in the pool. This situation could, in theory, arise if it transpired that the number of shares actually registered in the name of the custodian was less than the number expected. If this was the case, then it might not be possible to identify where the shortfall had arisen, so the shortfall would be divided between clients in proportion to the relevant holdings.
- 13.3 We shall not at any time lend to a third party the documents of title held by us or on our behalf unless you specifically request us to do so. We shall not at any time borrow money on your behalf against the security of any of these documents of title.
- 13.4 All documents of title in respect of the Investments will be held in accordance with the Rules, and will be segregated to your beneficial interest in accordance with market practice, and unless otherwise agreed, so held on your behalf in safe custody by us.
- 13.5 We will not have or claim any lien or right of retention over, or right to sell, any Investments, except in relation to any unpaid sum due to us in connection with services rendered.

### Your complaint procedure

- 14.1 Any complaint or grievance should in the first instance be directed in writing to your manager who will attempt to resolve the situation. Your manager will also immediately report the matter to the Managing Director, who will notify the Compliance Officer, who will investigate matters and attempt to find a solution.
- 14.2 If you are not satisfied with the outcome described under 14.1 above, you may write to our Compliance Officer. He will instigate a formal investigation, and register your complaint in the Complaint File held for inspection by the FSA. Written description of the firm's complaint handling procedures is available on request.
- 14.3 You may contact the Financial Ombudsman Service directly with any complaint you may have if you are not happy with the way in which we have dealt with it. For ease of reference, we give below the address and telephone number of the Financial Ombudsman Service:
- The Office of the Financial Ombudsman Service  
South Quay Plaza, 183 Marsh Wall,  
London E14 9SR Tel. 0845 080 1800
- 14.4 We must give notice to the FSA of all complaints received.

### How this agreement may be ended

- 15.1 This Agreement may be terminated at any time, without penalty, and without prejudice to the completion of transactions already initiated on your behalf, by either party giving notice in writing to that effect to the other. Termination by you may be with immediate effect whereas we must give a minimum of twenty-eight days notice. After termination of this Agreement we will not execute any further transactions for you except at your specific request and subject to a new terms of business letter or, where applicable, client agreement, being entered into.
- 15.2 If this Agreement shall be terminated, for whatsoever reason, you shall pay for any transactions which are effected before termination. You shall indemnify us in respect of any losses necessarily realised in settling or concluding outstanding obligations. All fee invoices pursuant to this clause shall be due and payable 30 days after the date of the invoice.

### General

- 16.1 You enjoy rights under the Financial Services Compensation Scheme if we are unable to meet any of our liabilities. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000, so the maximum compensation is £48,000. A statement describing your rights under the compensation scheme is available from us on request. However the portfolio may invest in offshore funds which fall outside the UK regulatory system and are therefore not covered by the Financial Services Compensation Scheme.
- 16.2 This Agreement is governed by English Law and all communications made by the firm in relation to it will be in the English language.