

PREMIER ISAs

Terms and Conditions for Premier Individual Savings Accounts

| August 2009 |



PREMIER
ASSET MANAGEMENT

You should make sure that you have the most recent edition of these Terms and Conditions and that you have read all the clauses. If you have obtained these Terms and Conditions electronically, you should make sure you have downloaded the document in its entirety.

1. Important information

1.1 Individual Savings Accounts

Individual Savings Accounts ('ISAs') can be either cash, stocks and shares or a combination of the two. You may only subscribe to one Stocks and Shares ISA and/or one Cash ISA in each year. The investment limits for the separate components may differ.

1.2 Personal Equity Plans

Personal Equity Plans ('PEP's) first became available in January 1987. No new subscriptions may be made to PEPs since 5 April 1999, but PEPs in existence at that date may continue. As at 6 April 2008 all PEPs still in existence were redesignated as Stocks and Shares ISAs and these Terms and Conditions apply accordingly.

2. Definitions

2.1 In these Terms and Conditions:

'Premier OEICs' means any sub-fund of an OEIC operated by Premier Portfolio Managers Limited.

'Account' means your Premier Individual Savings Account governed by these Terms and Conditions.

'Account Investments' means the assets held from time to time within your Account.

'account manager' means Premier Portfolio Managers Limited.

'Application Form' means the Application Form or Transfer Form (where appropriate) that you complete when applying to invest in the Account.

'Associate' a company or other person connected to Premier Portfolio Managers Limited.

'Business Day' means any day (excluding Saturdays, Sundays and public holidays) on which banks are open to conduct normal banking business in London.

'Client Account' means a bank account set up as required by the Client Money Rules.

'Client Money Rules' means the rules contained in the FSA's Client Assets Sourcebook.

'FA' means an appropriately authorised and regulated adviser.

'FSA' means the Financial Services Authority or any successor regulator.

'Fund' means a sub fund of a Premier OEIC. Please refer to the Contents page for the full list of Funds.

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

'ISA Regulations' means the Individual Savings Account Regulations 1998, as from time to time amended.

'Money Laundering Regulations' means the United Kingdom's verification of identity requirements, contained in the the Money Laundering Requirements (Proceeds of Crime Act 2002, the Money Laundering Regulations and relevant guidance notes).

'Qualifying Individual' means an individual who is 18 years of age or over, who is either resident and ordinarily resident in the United Kingdom or, although non-resident, performs duties which by virtue of the Income and Corporation Taxes Act 1988 are treated as being performed in the United Kingdom.

'Regular Saver' is an individual who subscribes a regular monthly amount collected by direct debit.

'Rules' means the rules of the FSA as amended from time to time and which govern these Terms and Conditions.

'Shares' means shares in an Premier OEIC which may be held in an Account.

'Terms and Conditions' means these Terms and Conditions and the statements and declarations made by you in your Application Form.

'Valuation Dates' means 5 April and 5 October in each year or, if either date is not a Business Day, the previous Business Day, or any other dates which we choose from time to time on which the investments in your Account will be valued.

'We', 'Us' or 'Our' means Premier Portfolio Managers Limited of Eastgate Court, High Street, Guildford, Surrey GU1 3DE.

'Year' means a tax year beginning on 6 April in any year and ending on 5 April in the following year.

'You' or 'Your' means an individual who has opened an Account under these Terms and Conditions.

2.2 Expressions defined in the ISA Regulations shall, unless the context requires otherwise, have the same meanings in these Terms and Conditions and in the event that the ISA Regulations are inconsistent with these Terms and Conditions, the ISA Regulations will prevail.

3. Introduction

3.1 These Terms and Conditions and the Application Form when completed and signed by you and accepted by us form 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 us on 01483 30 60 90 or contact your FA.

3.2 We are authorised and regulated by the FSA in the conduct of investment business, including acting as manager of ISAs, and are approved by HM Revenue and Customs as an account manager under the ISA Regulations. An Account must comply with the requirements laid down by Her Majesty's Revenue and Customs ('HMRC'), which may vary from time to time and which are currently set out in the ISA Regulations, and with these Terms and Conditions.

3.3 You are classified as a "retail client" unless we notify you in writing to the contrary.

4. Opening an ISA

- 4.1 You must subscribe to the Account with your own cash.
- 4.2 To subscribe to an Account, you must complete and sign an Application Form and return it to us with either a cheque or bankers draft for the amount you want to invest or a completed direct debit instruction with a cheque for the first monthly payment where investments will be made monthly.
- 4.3 Your Account will begin (subject to any right you have to cancel) when we receive the correctly completed Application Form and relevant accompanying documents and subscriptions. To comply with the Money Laundering Regulations, we may need to request additional evidence of your identity. We may use electronic checking systems to verify your identity. We reserve the right to refrain from investing your money and to withhold any repayment of capital until adequate evidence of identity under the Money Laundering Regulations has been provided.

These Terms and Conditions will apply as soon as the Account is accepted. We do not have to accept applications.

- 4.4 We will acknowledge your Application Form.
- 4.5 You can normally only subscribe in the ways stated below, although we may accept payment in other forms which the ISA Regulations allow. Subscriptions to your Account may be either:
- (a) Lump sum payments made by cheque or bankers draft;
 - (b) Monthly payments made by direct debit.
- 4.6 The minimum subscription:
- (a) For lump sum payments it is initially a cash subscription of £1,000. You may split the lump sum payment between two or more Funds providing that the total payment does not exceed the limit contained in the ISA Regulations and the minimum investment level for each Fund is met.
 - (b) For Regular Savers it is £100 or £400 for the Premier Monthly Income Fund and the Premier Corporate Bond Monthly Income Fund.

We may change these minimum amounts from time to time on giving you one month's notice.

- 4.7 The maximum you can invest in your chosen Fund(s) is £7,200 in any one tax year. Any amount (up to a maximum £3,600 in any one tax year) invested in a Cash ISA with another provider must be offset against the subscription limit to your Stocks and Shares ISA of the same tax year.
- Please note that it was announced in the last budget that with effect from 6 October 2009, the maximum subscription per tax year as referred to above, will increase to £10,200 for applicants who will be 50 years old before 5 April 2010. This new limit will apply to all investors from 6 April 2010.
- 4.8 Any amount subscribed to an ISA in a tax year automatically reduces the maximum amount of further subscriptions in that tax year, regardless of any subsequent redemptions.

5. Application of lump sum cash

- 5.1 If you make a cash payment we will use your subscription to buy Shares in the relevant Fund(s). This will take place by not later than the next Business Day after we receive your correctly completed Application Form and the appropriate cheque or bankers draft.
- 5.2 We will send you an acknowledgement letter on the next Business Day.
- 5.3 We may manage the investments in your Account with the investments of other ISAs that we manage. Any transactions we carry out for you may be added in with those we carry out for other ISA investors. We may also consolidate your holdings with those in any other ISA Accounts which we manage for you.
- 5.4 We may keep cash for you in the same bank account as cash held for other investors until it is invested in accordance with the Client Money Rules. We will credit or debit this account with all sums arising from changes in your Account and with distributions received or collected by us in respect of your Account. We will also debit the account with all charges. Interest will not accrue and will not be paid on the Client Account.

6. Collection and investment of monthly contributions for regular savers - ISA only

- 6.1 We will endeavour to collect regular monthly contributions from your nominated bank or building society account on the 28th day of each month (or the next Business Day should the 28th fall on a Saturday, Sunday or public holiday) and we will normally invest contributions that have been collected on the day of receipt. Interest will not accrue and will not be paid on monthly contributions, if any, held in the Client Account between the date of collection and the date of investment.
- 6.2 If your bank or building society refuses our initial request for your monthly contribution, we will not try to collect again.
- 6.3 You may, in writing and subject to paragraph 4.6(b), choose to increase or decrease the amount of regular monthly contributions within the annual maximum permitted by the ISA Regulations or to cease making monthly contributions. This will take effect not earlier than the seventh Business Day after we receive your instruction.
- 6.4 If you cease to make regular monthly contributions, and if the total of all your contributions or total value of your holding should be less than £1,000, then we may close your Account giving you 30 days' notice.

7. Transferring an existing ISA

- 7.1 Applications will be acknowledged within one working day of receipt.
- 7.2 You may apply to transfer an existing ISA to us. The transfer will be effective from the date upon which we receive the duly completed transfer form and payment

from your existing account manager. At the point of transfer the ISA must be in the form of cash. This will normally be arranged with the existing account manager. The sum transferred will be invested at the next valuation point in the relevant Fund(s) after a cheque for the full amount together with the transfer form has been received from the previous account manager. Once the account has been transferred you will be subject to these Terms and Conditions.

- 7.3 We reserve the right not to accept transfers.
- 7.4 You must tell us immediately in writing if you are no longer eligible to invest in an ISA.
- 7.5 We will not accept any further amount if the ISA Regulations no longer give you the right to invest in an ISA.
- 7.6 If we are unable to invest your transfer proceeds immediately then such monies will be held in accordance with the Client Money Rules.
- 7.7 An acknowledgement letter will be sent on the next business day following the purchase of shares.
- 7.8 Once the account has been transferred, any further payments under £50 will not be accepted from your previous account manager. We shall instruct them to forward these amounts to you directly.

8. Ownership of Shares

- 8.1 The Shares in your Account will be held in the name of Premier Portfolio Managers Limited or with any other nominee that we may choose. You will be the beneficial owner of the investments in your Account. This means that, although we hold them in our name or the name of our nominee, they really belong to you. Any documents evidencing title to the investments in your Account will be held by Premier Portfolio Managers Limited or as we direct and may not be lent by us as security for a loan. We will be responsible for any acts and omissions of ourselves.
- 8.2 The investments in your Account will be registered collectively in our name and, although the amount of your holding is recorded and separately identified by us, your entitlement may not be identifiable by separate documents of title. In the event of default, any shortfall in the securities registered in the name of the nominee may be shared proportionately among all clients whose investments are so registered.
- 8.3 We will not borrow money on your behalf. You will not be committed to underwrite any issue or offer for sale of securities.
- 8.4 You cannot dispose of or otherwise transfer any interest or investments in your Account or cash sums held in your Account or lend them to a third party or use them as security for a loan or to create any charge or security over them.

9. Management of the investments in your Account

- 9.1 Subscriptions will be invested in Shares in the Fund(s) of your choice. Where you do not indicate the amount to be invested in the Fund(s) of your choice we will invest your

subscription equally in the Fund(s) you have chosen.

- 9.2 Unless you elect otherwise by writing to us, we will reinvest dividend income from Shares held in your Account, and tax credits we receive for you, in further Shares in the relevant Fund(s).
- 9.3 If you have income paid to you, we will supplement the net distribution with an amount equivalent to any tax credit on those distributions from our own resources in advance of any tax credit being received from HM Revenue & Customs. Upon receipt, we will pay the tax credit into your Account and you authorise us to withdraw the amount of the tax credit in repayment of the supplement.
- 9.4 We may employ agents in connection with the services we provide and may delegate all or any of our powers or duties to any delegate(s) of our choice in accordance with the ISA Regulations. 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. We will not be liable for the negligence or misconduct of any such agent or delegate, except where we have been negligent in our choice of such agent or delegate. This Clause does not exclude or restrict any liability towards you to which we, by virtue of the ISA Regulations, the Financial Services and Markets Act 2000 or the Rules, may be subject.
- 9.5 All cash balances in your Account (pending investment) will be placed in the Client Account. No interest will accrue or be paid on the Client Account.

10. Charges

- 10.1 The normal charges, both initial and annual, levied by Premier Portfolio Managers Limited as operator of the Fund(s) will be made. You should consult the Funds' factsheets and Simplified Prospectus document for details of the current level of charges, or the Funds' Prospectus (available free on request) for full information. For all Funds the deductions for charges and expenses are not made uniformly throughout the life of the Account Investments but are loaded disproportionately on to their early years.
- 10.2 There are no additional charges for you in the Account. We may, as long as we are permitted by the Rules and after giving you 90 days' written notice vary the amount (if any) of fees, commissions or expenses payable, the basis on which they are charged or reimbursed and/or the due date for payment.

11. Our rights

Without giving you prior notice, we may apply any cash or sell or realise any investments held by you in payment of any taxes, fees, commissions and/or expenses payable by you to us. In the event these liabilities are not met after such action, when we ask you to, you shall promptly on demand pay us in respect of any loss, damage or cost which might be incurred or arise in respect of any failure promptly to pay such shortfall.

12. Transfer

- 12.1 At your request and within the timescale specified by you

(but not less than 30 days), we will transfer your ISA or part of your ISA to another account manager who is approved by HM Revenue & Customs and who agrees to accept the transfer. If you do not specify a timescale we will carry out the transfer as soon as we are able to do so, and not later than 30 days after the date on which we received your instructions.

- 12.2 The transfer will be subject to us retaining enough to cover our charges and expenses, and any liabilities for tax.

13. Merger

If, when you subscribe to this Account, the ISA Regulations permit us to merge the investments of previous ISA subscriptions belonging to you with those in this Account (whether purely for administrative purposes or for any other reason), then these Terms and Conditions will apply to all those investments for all purposes for which the ISA Regulations permit. If the subscriptions in this Account are in future merged with those of another ISA managed by us, then these Terms and Conditions shall cease to apply in favour of those of that other ISA.

14. Closing your Account/Plan

- 14.1 We may close your Account on giving you written notice if we believe it is impossible to administer your Account under the ISA Regulations or if you are in breach of the ISA Regulations.
- 14.2 Your Account will close automatically with immediate effect if it becomes void under the ISA Regulations. We will notify you in writing if the Account becomes void.
- 14.3 We may close your Account on 30 days' notice if you fail to pay any money due under or are in breach of any of these Terms and Conditions.
- 14.4 We may terminate our appointment at any time by giving you 90 days' notice to that effect. We will not make any additional charges on you if we do this.
- 14.5 You may, by writing to us, ask that your Account be closed immediately on receipt and that the investments and cash and rights attaching to them be transferred to you or for the investments in your Account to be realised and the proceeds paid to you.
- 14.6 Termination shall be without prejudice to the settlement of any outstanding fees and the completion of any transactions already initiated. On termination, we will promptly account to you for all the Shares and cash held, save that we shall be entitled to retain such Shares and cash as may be required to settle transactions already initiated and outstanding fees. You shall pay to us fees and transactions charges accrued to the date of termination.
- 14.7 The termination of these arrangements will not affect any outstanding orders or transactions, or any legal rights or obligations which may have already arisen or any provision of these arrangements intended to survive termination.
- 14.8 If you die before the Account is otherwise closed, the Account will close immediately upon the receipt by us of written notice of your death. The tax concessions within the Account will cease (from the date of death) and the value of your Account or the Shares will be available to

your estate subject to any deductions of amounts due to us and the completion of the necessary formalities to our satisfaction.

- 14.9 The Account will be treated as being terminated on the date on which the final payment of the proceeds is made to you or your estate.
- 14.10 Alternatively and subject to written request, we may transfer the investments in the Account to be held outside of an ISA.

15. Withdrawal

You can withdraw any part of the investments in your Account at any time provided that the value of the assets remaining within your Account does not as a consequence fall below £1,000. You must give us instructions concerning withdrawals from your Account in writing at the address set out in Clause 25.1 or such other address as we may give to you. On receipt of your request we will acknowledge such instructions in writing sent to your address as notified by you and will transfer or pay to you all or part of the investments held in the Account and proceeds arising from those investments within the timescales you specify (which may not be less than 30 days). If you do not specify a timescale we will transfer the investments to you, or pay the proceeds of the investment to you, as soon as we are able to do so, and not later than 30 days after the date on which we receive your instructions.

You should note that if the actual return earned by your investment, either from distributions or capital growth, is less than the value of your regular withdrawals, the overall value of your investment will fall. Withdrawals from an Account may not subsequently be replaced by new subscriptions during the tax year if the total of previous subscriptions and the further subscription exceeds the annual limit for subscription to an ISA.

16. Your rights

- 16.1 We will arrange for you to receive copies of the annual Report and Accounts of the Fund(s) and we will send them to you free of charge.
- 16.2 If you tell us in writing, we will arrange, when possible, for you to be able to:
- (1) attend and where possible vote at shareholders' meetings;
 - (2) receive copies of documents available to holders (other than Report and Accounts) and;
 - (3) receive any other entitlements which are available.
- These arrangements may include lodging proxy forms.
- 16.3 If you do not give us specific instructions, we shall make any arrangements we think fit to use voting rights, subject to the regulations issued under the Financial Services and Markets Act 2000 or its successors.

17. Periodic Reports and Accounts

We will send a report in respect of each six month period ending on a Valuation Date (or the period starting on the

commencement of your investment and ending on the next Valuation Date). This report will contain a valuation of your Account at the most recent Valuation Date; and to the extent required by the Rules and ISA Regulations, details of all transactions and holdings relating to your investment during the relevant period. Each report will also include the information required by the Rules and quarterly reports are available on request. We will keep copies of all contract notes and other statements of dealing. They will be available for inspection by you at our offices on any Business Day between the hours of 9am and 5.30pm.

18. Changes

We may change these Terms and Conditions at any time by giving you a minimum of 30 days' notice in writing (except as otherwise stated in these Terms and Conditions) providing such a change does not result in your Account ceasing to qualify under the ISA Regulations. Provided that we do not have to obtain the consent of shareholders in the Fund(s) we can also make changes to these Terms and Conditions which are necessary as a result of changes to the Fund(s) without obtaining your consent. We may make changes to these Terms and Conditions without prior notice to you in the event that such a change or changes are required by amendment to the ISA Regulations or the Rules. Any such change will be immediately effective. In the event of any change(s) in respect of which we have not given you prior notice, a revised copy of the Terms and Conditions will be sent to you within 30 days of the change(s) becoming effective.

19. General

- 19.1 To the extent the ISA Regulations allow us, we may make claims, conduct appeals and agree on your behalf liabilities for the relief from tax in respect of your Account.
- 19.2 Whilst we will use our best endeavours to invest successfully, we are not responsible for loss arising through changes in market conditions or errors of judgement on our part or for any losses suffered by or arising from any depreciation in the value of the Account save for loss arising as a direct result of the fraud, willful default or negligence of us or any Associate or gross misconduct or a breach of the Financial Services and Markets Act 2000 or of any regulations made under it. Save as referred to in paragraph 9.4 we accept no liability in the event of the default of any third party who holds money belonging to you which has been paid to the third party on its behalf, or who is the nominal holder of registered investments or who holds documents of title to investments. We accept no liability in relation to any default or fraud by any bank or by any other person, firm or company through or with whom transactions are effected on your behalf.
- 19.3 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, exchange rate fluctuations. You may not get back the amount invested. You are reminded that past performance is no guarantee of future returns.
- 19.4 You undertake that, while your Account is open, you will remain the owner of the investments and cash in your Account free of any lien, charge or encumbrance.
- 19.5 We shall not be liable nor have any responsibility for any loss or damage suffered by you in the following circumstances:
- (1) any failure, interruption or delay in the performance of our obligations resulting from breakdown, failure or malfunction of any telecommunications or computer service, industrial disputes, failure of third parties to carry out their obligations, acts of governmental or supranational authorities; or
 - (2) any other event or circumstance whatsoever not reasonably within our control.
- 19.6 Nothing in the Terms and Conditions shall restrict our right to provide investment services to others.
- 19.7 If you have received advice from an FA you will have the right to cancel and we will give notice of your right to cancel within 14 days of receipt of the Application Form. Such notice will explain how you may exercise your rights. If you have invested a lump sum and exercise your rights to cancel you will have your subscription returned subject to a deduction of the amount, if any, by which the value of the Shares in the relevant Fund(s) has fallen at the time we receive the cancellation notice. If you have invested on a regular monthly savings basis and you exercise your cancellation rights you will receive back the full value of your original investment.
- 19.8 If you are transferring your ISA from another account manager to us and you have received advice from an appropriately authorised and regulated adviser about that transfer, you are entitled to cancel your Account in accordance with the Rules and Section 6.7 of the FSA Conduct of Business Sourcebook. We will give notice of your right to cancel within 14 days of receipt of the transfer proceeds and documentation from your previous account manager. The notice will explain how your cancellation rights may be exercised. If you decide to exercise your rights to cancel we will sell your chosen investments and give you your money back. Please note, if the value of your investments has fallen between the day your shares were purchased and the day the cancellation notice was received, we will deduct any shortfall from the amount you get back. You must be aware, that if you exercise your right to cancel your Account you will lose all the tax benefits attached to it. These cannot be replaced. If you are making an investment without taking advice from an FA or we are unaware that you have received advice from an FA, you will not be entitled to cancel your Account.
- 19.9 No person has been authorised to give any representation on our behalf as regards to the Account other than those set out in these Terms and Conditions and the Account brochure and any such representation given should not be relied upon.
- 19.10 We will have an interest in all purchases or sales of Shares for the Account, because we are also manager or Authorised Corporate Director (ACD) of the Funds.
- When we buy or sell Shares for your Account we may have, directly or indirectly, a further interest in that transaction. This may occur, for example, where we deal collectively for you and for other clients, where other clients already have holdings in the Fund(s), or where we act for both the buyer and seller in a transaction. We will

not inform you of any interest before such a transaction.

- 19.11** You give your consent that your personal data may be held by us and may be provided to other carefully selected organisations including any Associate to enable us to provide the product(s) for which you have applied, the prevention of money laundering or for tracking or analysing the performance of the business of Premier Portfolio Managers Limited or any Associate company.

The use of your personal information is covered by the registration of Premier Portfolio Managers Limited under the Data Protection Act 1998 ('the Act'). Under the terms of the Act you have the right, upon payment of the appropriate fee, to obtain a copy of personal data relating to you.

- 19.12** We may record all telephone conversations and reserve the right to use such records in any dispute that may arise.
- 19.13** The levels and bases of tax and the reliefs from taxation can change. The tax reliefs referred to in these Terms and Conditions are those currently available and are subject to legislative change. Their value depends on your individual circumstances.
- 19.14** We will maintain all records relating to your Account as are required by the ISA Regulations and the Rules. We will make tax returns to the HM Revenue & Customs and provide all details of taxation to you as required by the ISA Regulations or as applicable. You will be notified if your Account has or will become void because of a failure to satisfy the ISA Regulations or as applicable.

20. Restricted communication

Neither we nor any person connected with us shall have any duty to disclose to you any fact, matter or thing which comes to our notice, or the notice of any such connected person or any employee, director or agent of us or any such connected person in the course of carrying on any other business or as a result of or in connection with services which are provided to other persons.

21. Confidentiality

- 21.1** We may have to disclose any information known to us relating to your business or affairs to the HM Revenue & Customs or any relevant regulatory authority (including, without limitation, the FSA) if we are required to do so by law, by the Rules or by the ISA Regulations. We shall not be under any liability for any disclosure made in accordance with this clause in good faith to such authority.
- 21.2** You authorise us to provide the HM Revenue & Customs with all the relevant particulars of your investments and the investments in your Account which the HM Revenue & Customs may reasonably request but only in connection with the Account.

22. Taxation

Growth within your investment is free of any personal liability to capital gains tax and income tax. On closure of your investment 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 the investment and you will inform us immediately if you cease

to be a Qualifying Individual. 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. The information contained in these Terms and Conditions is based on our understanding of current tax legislation and HM Revenue & Customs practice. Whilst it is believed to be correct, responsibility will not be accepted for the effects of future legislation or changes in the ISA Regulations or in interpretation or treatment.

23. Complaints

If you have any complaint in respect of the operation of these Terms and Conditions or your holding in general, this should be intimated in writing to the Compliance Officer, who is responsible for complaints procedures, at Eastgate Court, High Street, Guildford, Surrey GU1 3DE. A leaflet detailing our complaints procedures is available on request. If the complaint is not resolved to your satisfaction then you may take your complaint to Financial Ombudsman Service. In order to contact the Ombudsman or obtain details of the Ombudsman Scheme you should write to The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR or telephone **0845 080 1800**. If you make a valid claim against us in respect of the investments we buy or sell on your behalf, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). Details are available from the FSCS Helpline on **020 7892 7300** and on the FSCS website: www.fscs.org.uk

24. Governing law

These Terms and Conditions shall be governed by and construed in accordance with English Law and we and you agree that the English Courts will have exclusive jurisdiction in respect of any dispute between us.

25. Notices and instructions

- 25.1** Any notice or instruction to be given to us should be sent to Premier Portfolio Managers Limited, Eastgate Court, High Street, Guildford, Surrey GU1 3DE or to such other address as we may tell you. We will give you notice by post, at your risk, to the address last notified to us. This will be deemed to be received by you two Business Days following the day of posting.
- 25.2** You must normally communicate with us in writing which will not, except by prior agreement, include facsimile. We may from time to time accept other forms of instruction at our discretion.
- 25.3** We will acknowledge in writing and comply with your proper written instructions as soon as reasonably practicable.

Premier Portfolio Managers Limited is authorised and regulated by the Financial Services Authority and sells its own open-ended investment companies and ISA products.

We can supply Application forms, Simplified Prospectus and Terms and Conditions in English and can supply alternative formats e.g. large type, available on request. Please contact us on 01483 30 60 90 for further information.

Further Information

Premier Portfolio Managers Limited

Eastgate Court, High Street,

Guildford, Surrey GU1 3DE

Tel: 01483 306 090

Fax: 01483 300 845

email: enquiries@premierfunds.co.uk

Web: www.premierassetmanagement.co.uk

This document is issued by:

Premier Portfolio Managers Limited

Eastgate Court, High Street, Guildford, Surrey GU1 3DE

Premier Portfolio Managers Limited and Premier Fund Managers Limited are both members of the Premier Asset Management Marketing Group and are authorised and regulated by the Financial Services Authority. Premier Portfolio Managers Limited is an ISA manager and markets a number of funds. Premier Fund Managers Limited manages these and other funds and provides discretionary portfolio management services. Premier Portfolio Managers Limited is also a member of the Investment Management Association.

You should remember that past performance is not a guide to the future. The price of shares and the income from them may go down as well as up and you may get back less than you invested. Exchange rates will also cause the value of underlying investments to fall or rise. Tax concessions are not guaranteed and may be changed at any time; their value will depend on your individual circumstances. For your protection when dealing, your call may be recorded and monitored. Details of the nature of the investments, the commitment required and fund specific risk warnings are described in the Simplified Prospectus document which is available on request. Large print documents are available on request from the above Guildford address.