

Triodos Bank.
These are our Terms
and Conditions for our
Socially Responsible Investment
Funds and Ethical Stocks
and Shares ISA.

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1. Introduction

1.1 These Terms and Conditions apply to your Triodos Socially Responsible Investment Fund and Triodos Ethical Stocks and Shares ISA account(s), including joint account(s) (where permissible), with the UK Branch of Triodos Bank N.V. The two funds being offered are the Triodos Sustainable Equity Fund and the Triodos Sustainable Pioneer Fund. These Terms and Conditions explain our obligations to you and your obligations to us. They are in addition to any other conditions that are implied or included by law such as your statutory rights as a consumer, even if they don't appear in these Terms and Conditions.

1.2 These Terms and Conditions are divided into three parts: general Terms and Conditions; general Terms and Conditions for the Socially Responsible Investment funds; and additional account specific Terms and Conditions for the Triodos Ethical Stocks and Shares ISA. The general Terms and Conditions for the Socially Responsible Investment Funds apply to all aspects and services we offer to Triodos Socially Responsible Investment Fund customers. The additional Stocks and Shares ISA Terms and Conditions apply only to those that hold some or all of their Triodos Socially Responsible Investments in an ISA wrapper.

1.3 Please read these terms before you invest and if there is anything that you do not understand please contact us because these are the terms on which we will rely. Other terms may apply to the other services we provide.

1.4 You should read these Terms and Conditions carefully and keep a copy for future reference. We can provide you with additional or up to date copies of these Terms and Conditions (and any other documents which form part of the Agreement between you and us) if you ask us. You should read these Terms and

Conditions in conjunction with the Key Investor Information Document (KIID), Supplementary Information Document (SID) and Prospectus. Copies of these documents can be found on our website, or please contact us for a hard copy using the contact details using the contact details in section 1.9.

1.5 We will not provide, and you should not expect, personal financial advice about the suitability of an account or the investments you hold within it.

1.6 All investments can go down in value as well as up and we are not responsible for any losses you incur or any tax liabilities which arise as a result of your dealings with us.

1.7 When investing in these funds currency risk arises because:

- When you purchase or sell, your sterling is converted into euros or back from euros into sterling
- Dividends are converted from euros to sterling
- Investments made by the funds are denominated in US dollars, euros and other foreign currencies.

In principle the fund does not hedge the currency risk of these investments. As the UK Share Classes are offered in sterling, when comparing returns for these Share Classes to those generated for the Euro Share Classes offered to European investors, returns will be affected by currency fluctuations between sterling and the euro.

1.8 We may appoint any person (whether connected to Triodos Bank or not) to advise on or perform any of our functions or responsibilities under these Terms. This contract may be assigned in whole or in part, but only if this does not offer you a poorer service and if your rights are not prejudiced by the assignment.

- 1.9 If you cannot find the information you are looking for on our Website, day to day enquiries may be made by telephone on: 0330 355 0355. Calls may be recorded for training and monitoring purposes. Or you can email your questions to: contact@triodos.co.uk.
- 1.10 Telephone calls to and from us may be recorded and monitored and may be used as evidence, if there is a disagreement.

2. Meaning of words

In these Terms and Conditions, a number of words and phrases have a special meaning, which is explained here:

- **You and your** refer to each person who is named as the Account holder. If there is more than one of you then it refers to both of you individually and jointly. We explain more about what this means for joint Account holders in section 12.3
- **We, us and our** refer to Triodos Bank N.V. incorporated under the laws of the Netherlands
- **Account** means your account(s) held with us
- **Business Day** is any day on which banks are open for business in Luxembourg and the UK i.e. any day other than Saturdays, Sundays or other public holidays
- **Calendar Day** means any day of the week from Monday to Sunday
- **Dealing Cut-off** means the time by which cleared funds need to be available in the Triodos client bank account in order to place a deal or trade instruction that day
- **Dealing Day/Date** is the day on which the deal or trade is placed
- **Top Up** means a lump sum investment made after an initial investment has been made in a fund
- **Minimum Fund Balance** is the minimum value to be held in each Sub-fund
- **Minimum Initial Investment** is the minimum amount of the first investment required in each Sub-fund
- **Net Asset Value** is the value per share of all of the assets owned by the fund minus any liabilities, such as fees to investment managers
- **Security Details** means any digipass, username and passwords relating to your Account
- **Sub-funds** are the individual investment funds that together form a whole collective investment scheme
- **Share Class** is a further level of distinction of share type available within the Sub-fund
- **SICAV** stands for a Société d'Investissement à Capital Variable; A SICAV is a type of open-ended investment fund in which the amount of capital in the fund varies according to the number of investors. Shares in the fund are bought and sold based on the fund's current net asset value
- **Terms and Conditions** means the general and specific Terms and Conditions and the application form
- **Contract Note** is the written confirmation of the results of your instruction once carried out
- **Valuation Day** is the Business Day on which the Net Asset Value of a Sub-fund is calculated, as specified in the fund Prospectus
- **UK resident** means a resident of the United Kingdom as defined by the UK government, see their website www.gov.uk/tax-foreign-income/residence for more details
- **Website** means our internet presence at www.triodos.co.uk

Part 1:

General Terms and Conditions

3. Changes to these Terms

From time to time, we may change our Agreement with you, including these Terms and Conditions and our charges for providing this service.

We may make changes to these Terms and Conditions and/or our charges. Our reasons include, but are not limited to, the following:

- If the change is to your advantage. This includes changes which clarify or simplify these Terms and Conditions or which make them fairer in any other way
- To improve or update a product or service we provide to you
- To remove a product or service (for example where it is not being used)
- To reflect changes in our systems or processes
- To reflect changes in applicable laws or regulations
- To change the charges applicable to your Account or introduce new charges to reasonably reflect an increase in our costs (brought about, for example, by an increase in our costs or a change in law or regulation).

If we make any changes to these Terms and Conditions that are not to your advantage we will tell you 30 days before we make the change.

If we tell you in advance about a change and we do not hear from you, you will be treated as accepting the change. If you do

not want to accept any change we tell you about, you can end your Agreement with us and close your Account by selling your holding as outlined in section 21, before the date that we have told you the change will happen. We do not charge to sell shares.

If we make any changes to these Terms and Conditions that do not disadvantage you, we may make them immediately and tell you about them within 30 Calendar Days of having done so.

We will tell you about any changes by post, email or secure message using the most recent contact details you provided to us.

4. Security

It is important that you keep all information relating to your Account safe and secure. This is essential to help prevent fraud and protect your Account.

Online banking can be safe and convenient as long as you take a number of simple precautions, including (but not limited to) the following:

- Keep your computer secure. Make sure that you maintain up-to-date anti-virus and spyware software on your computer and use a personal firewall. If you use a public computer (for example, in an internet café), you should ensure you do not leave any personal details stored on that computer after you have finished using it
- Keep your Security Details secret. This includes (but is not limited to) taking the following precautions:
 1. Memorise and destroy any Security Details we send to you immediately after you receive them
 2. Never write your Security Details down in a way that might be understood by someone else or recording them on

any item or in any place that might be accessed by someone else

3. Never give your Security Details to any other person
 4. Take reasonable care to ensure that no-one sees your Security Details when you use them.
- Be very wary of emails or calls asking you to reveal any personal security details. If you provide your Security Details to anyone you may be responsible for the losses on your Account
 - Always access our internet banking site via the triodos.co.uk site or by typing the address into your web browser. We will never send you an email with a link through to our internet banking site
 - Follow any further security advice we may offer from time to time on our Website
 - Visit www.banksafeonline.org.uk for more useful information.

Please remember that online communications are not secure unless the data being sent is encrypted. We cannot accept any responsibility for any emails you send to us which are accessed by a third party and/or corrupted before they reach us.

If you contact us by phone we will ask you a variety of security questions, including your full security word, to identify you on the phone.

We will never ask for your Security Details by email, letter or SMS and you should never provide this information in any circumstances.

If you lose your Security Details, think they are stolen or think someone else knows your Security Details, you must contact our Customer Support Team immediately on 0330 355 0355 (if calling from the UK

or +44 (0)1179 739 339 (if calling from abroad).

Once you have contacted us,

- We will immediately block your Account and/or Security Details for any future use and issue you with new Security Details
- You must provide us with any information you have about the loss or theft and report it to the police if we require it. We may also give the police or any prosecuting authority information we believe may help in recovery of funds or prevention of further losses.

5. Liability

Nothing in these Terms and Conditions excludes or limits our liability under the Financial Services and Markets Act 2000 or any rules or requirements of the Financial Conduct Authority. If we fail to comply with these Terms and Conditions, we are responsible for loss or damage you suffer as a foreseeable result of our breaking this contract or our failing to use reasonable care and skill. We are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew it might happen (or we ought to have known it might happen), including for example if you discussed it with us during the process.

If we do not carry out any request, or delay doing so, or we do not carry out your request correctly, we will be liable for any direct material loss you suffer as a result of our failure, late action or mistake, with the following exceptions:

- We will not be responsible to you for any loss you may suffer if we or any of our agents or correspondents are prevented from or delayed in providing you with your product due to compliance with laws

preventing money laundering, sanctions, fraud, terrorist financing, strikes, industrial action, failure of equipment or supplies, or other instances beyond our reasonable control.

We will not be responsible for any direct or indirect loss caused by:

- Your failure to keep your password, user name, telephone security word or other confidential information relevant to your product secure
- Your failure to take all reasonable precautions to prevent unauthorised or fraudulent use of your password, user name, telephone security word or other confidential information relevant to your product
- Your failure to comply with the security obligations set out in these terms and conditions and the security recommendations on our website.
- Our disclosure of your personal details to governmental authorities.

By opening a Socially Responsible Investment Fund account and/or Ethical Stocks and Shares ISA account you remain the beneficial owner of the investments and agree that you will not try to sell, mortgage or otherwise deal in or part with beneficial ownership of the investments and cash held in the Account. We have no lien (legal claim) over the investments and we will not deposit, pledge or charge your investment for any loan.

6. Client Categorisation

We categorise all Socially Responsible Investment fund and Ethical Stocks & Shares ISA customers as Retail Clients. This means that we will make no assumptions as to your expertise and knowledge and comprehensive

information will be provided in a fair, clear and not misleading manner.

7. Investor Compensation Scheme

We are part of Triodos Bank N.V. which is based in the Netherlands. Investments are not covered by the Dutch Deposit Guarantee scheme, however they may be covered by the Dutch Investor Compensation scheme. A depreciation in value of the investment due to a fall in price is not covered by the Investor Compensation Scheme.

For important information about the Dutch Investor Compensation Scheme, please visit: www.triodos.co.uk/dgs and <http://www.toezicht.dnb.nl/en/2/51-202210.jsp>

8. Regulatory Information

Triodos Bank N.V. is incorporated under the laws of the Netherlands with limited liability, registered in England and Wales BR3012. We are authorised by the Dutch Central Bank and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request. Our firm reference number is 183366. We are also registered with the UK Information Commissioner's Office with registration number Z6794013.

The Dutch Central Bank can be contacted via their website www.dnb.nl/en/contact or at the address below:

De Nederlandsche Bank
Postbus 98
1000 AB Amsterdam
Westeinde 11017

9. Complaints

Even though we aim to give you the best possible service and information, there may still be occasions when you wish to complain. If you have a complaint about a product or service that we offer we would welcome the opportunity to investigate what has happened and put it right where we can. We would like to hear from you:

- By phone: 0330 355 0355
- By email: contact@triodos.co.uk
- By secure message: when you are logged into your internet banking
- In writing to: Triodos Bank, Deanery Road, Bristol, BS1 5AS.

You can review our complaints procedure on our Website: <https://www.triodos.co.uk/en/about-triodos/important-information/complaints-procedure>

If you are unhappy with our response, or we have not sent you a final response within eight weeks of the original complaint, you have the right to take your complaint to the Financial Ombudsman Service.

If you would like the Financial Ombudsman Service to look into your complaint, you must contact them within six months of the date of any final response issued. You can find out more about the role of the Financial Ombudsman Service by contacting us and requesting a copy of the leaflet, or you can contact the Financial Ombudsman Service directly:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR
Telephone number: 0800 023 4 567
www.financial-ombudsman.org.uk
complaint.info@financial-ombudsman.org.uk

If you purchased your product online you could submit your complaint through the European Commission's Online Dispute Resolution Portal rather than contacting the Financial Ombudsman Service. You can find out more about the portal and submitting your complaint by visiting <https://webgate.ec.europa.eu/odr/main/?event=main.home.show>. The European Commission may forward your complaint to the Financial Ombudsman Service.

10. Governing Law

This agreement shall be governed and construed in accordance with the laws of England and Wales and both parties agree to submit to the jurisdiction of the English Courts. We will communicate with each other in English. These terms are based on our understanding of current legislation and the practices of HM Revenue & Customs (HMRC) and HM Treasury as at the date the terms were written.

Triodos SICAV I, including its Sub-funds, is supervised by the Luxembourg regulator, the Commission de Surveillance du Secteur Financier (CSSF). The laws of the Grand Duchy of Luxembourg will apply to the establishment of relations between you and Triodos SICAV I and that the establishment of such relations will be in English. The courts of the Grand Duchy of Luxembourg have jurisdiction in respect of any claim arising between you and Triodos SICAV I.

Part 2:

General Terms and Conditions for the Socially Responsible Investment funds

11 Applying to invest

11.1 Eligibility Criteria

If you are applying for a Triodos Socially Responsible Investment Account you must:

- Be aged 18 or over
- Be a resident in the UK or have a British Forces Post Office Address.

11.2 Proof of your identity and address

When you open an account with us, we need to obtain sufficient proof of your identity and address to enable us to satisfy our legal obligations and protect you, the public and Triodos Bank against fraud and misuse of the banking system. We are also required to establish that the source of funds and source of wealth are legitimate.

In some instances we may need to ask you to send in further information or documents. From time to time we may also need to update the proof of identity and address we hold for you or make any other enquiries as are necessary at any time in pursuing our legal and regulatory obligations.

Until we have sufficient evidence to verify your identity and address, certain services will not be available to you. These include the processing of your instructions and/ or payments due to you. If you are unable

to provide sufficient evidence within the deadline we give you, we will return any deposits you have made to the bank or other financial institution from which they originated, as required by law.

We may refuse your application or other instructions. If we do this we may not provide you with a reason. This could be, but is not limited to, you providing incomplete or untruthful information, your failure to observe these terms, a disagreement or dispute with us or a regulatory or legal requirement.

11.3 Joint Accounts

A Socially Responsible Investment Fund Account may be held by two joint account holders. As joint account holders these terms apply to you both individually and jointly.

The initial application and any consequent instructions must be made by both parties by way of completion of the appropriate account holder sections of the applicable form or including both account holder details in the letter of instruction. The form or letter of instruction must be validated by being signed by both applicants/account holders.

In the event of the death of either of you, subject to any rights we or a third party may have, any money in the Account will be at the disposal of the survivor.

We may make information about a joint account available to any other joint account holder by telephone, letter or electronically.

11.4 Third party mandate

You can authorise another person to give instructions on your Account. If you wish to do so, we will ask you to fill in a separate mandate. Any additional

signatories will also have to satisfy our requirements to verify their identity and address before this authority is granted.

12. Internet Banking

Once your application has been processed and you have provided us with your email address, you will be set up with internet banking. If we hold an email address which has been provided by you prior to this new application, internet banking will be set up automatically.

In relation to the products outlined in these Terms and Conditions the Internet Banking access is limited to a non-transactional service:

- Once logged in you will be able to see the details of the investments you own, their current share price and the corresponding portfolio's worth
- You will not be able to give instructions to buy, switch or sell shares through internet banking. This must be done by the methods as outlined in section 14
- Internet banking does have a facility to make changes to your contact details including your address, telephone number(s) and email address. Please ensure that these details are kept up to date so that we can communicate with you correctly and therefore securely
- Changes to joint accounts need to be made by each account holder using their own log in details
- You will also be able to choose or change your mailing preferences for the information that we may send you about Triodos Bank and its services
- Any amendments to the functionality listed above will be notified to you within your secure internet banking session.

13. Giving us instructions

- 13.1 Instructions for the operation of your Socially Responsible Investment Funds or Triodos Ethical Stocks and Shares ISA Account must be made to us in writing and include your Account number and your signature (or both signatures for a joint account). This includes changes of address, alterations to Nominated Account instructions, etc. If you provided us with your email address and therefore have access to internet banking, you will be able to make changes to your address, telephone numbers and email address through internet banking.

Please send written instructions to:

Freepost RTAB-JGZR-BUHK
Triodos Bank
T. Bailey Asset Management Ltd
64-66 St James's Street
Nottingham NG1 6FJ

- 13.2 Certain instructions can only be made in writing and/or may need to be accompanied by a relevant form. These are:
- Setting up a Triodos Socially Responsible Investment Fund account
 - Setting up a Triodos Ethical Stocks and Shares ISA account
 - Transfer of existing ISA(s)
 - Enabling investments to be made to a Triodos Ethical Stocks and Shares ISA account if there has been a break in subscriptions of a whole tax year
 - Lump sum investments, including Top Ups
 - Switching between Triodos Socially Responsible Investment Funds
 - Selling Triodos Socially Responsible Investment Funds.

14. Making investments

14.1 Investing in the funds on offer is available only to UK residents.

14.2 Shares may be purchased in the funds on offer by way of lump sum investments. For both funds, there is a Minimum Initial Investment amount, for further investments a minimum Top Up amount and, while investments are held in it, a Minimum Fund Balance that must be maintained.

The minimum levels that currently apply can be found in the Supplementary Information Document and relevant application forms.

These limits apply to both subscriptions to be held as investment funds or those investment funds held within a Triodos Ethical Stocks and Shares ISA.

We reserve the right to vary these limits where such changes are necessary to respond proportionally to changes in regulations, commercial decisions or market conditions.

14.3 The investments will be applied in accordance with your instructions captured initially on the Socially Responsible Investment Funds or Ethical Stocks and Shares ISA application form and subsequently on the additional share purchase Top Up forms.

14.4 Payment or subscriptions for the investment funds purchase may be made by:

- **Cheque**

The cheque should be made payable to Triodos Bank Client Money – not to yourself. It must be from a personal, sterling account held in your name(s). Shares will only be purchased once we

have confirmation from your cheque account provider that they will pay us its value i.e. that the cheque has cleared.

This could take up to six Business Days from our receipt of the cheque. If we do not receive confirmation from your cheque account provider that there is sufficient money in your account to pay us the cheque's value i.e. the cheque is not cleared, then the share purchase process will stop, the cheque will be returned to you and we will wait for alternative payment and/or instruction from you. Post dated cheques are not acceptable and will be returned on receipt.

- **Electronic Bank Transfer** - from a non-Triodos account

It must be a sterling account in your name with either another UK bank or building society.

Your transfer must be made as soon as possible as your money must be with us within 10 Business Days of your application being received.

Subscriptions for the purchase of shares should be transferred to:

Account name:

Triodos Bank Client Money - Transactional

Sort Code: 08-90-02

Account number: 68380911

Please put your name as the payment reference.

- **Transfer from an existing Triodos account**

You may instruct us to transfer money from an existing Triodos UK account. It must be an account held in your name. If it is a joint account that requires both account holders to authorise instructions then we will need permission from the other account holder by way of a signature (on the Application or Top Up form) to make that transfer.

If your existing Triodos account has a notice period, it will be waived and no early access charge applied as long as the transfer is for no more than the faster payment limit applicable to your account. For details of Faster Payment limits, as well as payment cut-off times and when funds will be available, please refer to the 'Making and receiving payments' information on our website or call us for details. Any transfer requested above this limit will need to be sent as a CHAPS transfer and a charge may apply, please refer to our Personal Banking Tariff for current and savings accounts for our charges for this service.

14.5 Client Money

Client money will be held in a client bank account. Client bank accounts are designated as trust accounts and are segregated from our own funds in accordance with the FCA's client money rules and guidance. They may include the balances of other clients. Money in our general client bank accounts will be held with The Co-operative Bank or any other bank(s) or authorised institution(s) we may choose.

The banks we use are independent of Triodos Bank and we do not accept liability for any default or failure. In the event that a default by a bank occurs clients may have to bear that shortfall in the general client bank accounts on a pro-rata basis based on the cash balance held. Where the money is held in a designated bank account the client will have a claim against a specific sum within that account.

You will not receive any interest on money that we hold for you while any application is pending or while we await any outstanding documentation necessary to activate your ISA and/or Investment Funds. We will retain any interest paid in

respect of the client bank account and you consent to this by agreeing these Terms.

We reserve the right to return money, whether received by cheque or bank transfer to the source it originated, subject to normal banking clearance times.

15. Investment of subscriptions

- 15.1 Once we have received your cleared funds we will invest your money on a 'forward pricing' basis, using the share price calculated on the next available Valuation Day. The Dealing Cut-off is 10:00 London time each Business Day, and as long as your cleared funds and application(s) are with us by this point, your deal will be submitted this day. We will place the deal using the share price that is calculated the Business Day after the Dealing Day, i.e. the next available Valuation Day.

If your funds arrive after 10:00 London time we will place the deal at the next Business Day's Dealing Cut-off, using the share price as at the Valuation Day after that, i.e. two days later.

15.2 Income

When you make an instruction to us to buy shares, you need to decide what you would like to happen with any income that may be generated. Within each fund type you may choose from the following Share Classes:

- Distribution (sometimes called Income) Shares – where the dividend income is realised as cash and paid out to you or
- Capitalisation (sometimes called Accumulation) Shares – where the dividend income remains in the fund, adding to the shares' value.

You may choose all of one type of Share Class or a combination of both.

With distribution shares, income is paid out annually after approval from the fund Board of Directors at the Annual General Meeting held in April each year. The money will be transferred to your Nominated Account. A tax voucher or income statement will be sent shortly afterwards as confirmation.

With capitalisation shares any income that is generated is retained within the fund and reinvested on an ongoing basis, increasing the Net Asset Value of the shares.

15.3 Nominated Account

For security reasons we require you to nominate an account to receive the income from any distribution shares in your portfolio and for us to transfer the proceeds from any shares that you instruct us to sell in isolation or when you close your account.

The account must be a sterling account in your name with either another UK bank/building society or an existing Triodos UK account. If for a joint Socially Responsible Investment Fund Account, the Nominated Account may be one held in either or both of your names.

This account will be referred to as your Nominated Account and will be used for every transfer of money from us to you. If you wish to change your Nominated Account, please write to us to let us know the details of the new account.

16. Changing your mind

After making your initial or lump sum investment or after you have requested a switch between your existing investment

funds, you have the right to cancel this instruction. You will have 14 days from the date of the letter confirming your investment to exercise this right. Details of how to do this will be contained in the letter and Contract Note we send to confirm your deal. We will refund the Initial Charge and the monetary value of the investment. Please note that if the share price has fallen by the time we receive your written instruction, you may get back less than the amount originally invested. If you change your mind following a switch instruction, the money will be reinvested back into the original fund. A change in share price during this process could mean a difference in the number of shares now held in the original fund.

17. Charges

17.1 The charges made in respect of the two investment funds are as follows:

- **Initial or Entry Charge** – a one off fee charged when you make any investment. It is expressed as a percentage of the investment and is deducted from the investment subscription before the shares are bought. The level charged may change during offer periods or sales
- **Annual Service Charge** - A charge that is collected by Triodos Bank UK to cover costs of providing our investment service, including administration costs. The Annual Service Charge is expressed as an annual percentage, and is calculated monthly based on the value of your holdings on the last Business Day of the month. On the first Business Day of the new month shares will be sold to cover the charge.

Please be aware that the sale of shares to cover the annual service charge is classified as a disposal for Capital Gains Tax purposes and may need to be declared to HMRC. For further

information please consult a tax specialist or HMRC.

- **Annual Management Charge** – a fee charged to cover service and administration of the fund by Triodos Investment Management. It is expressed as a percentage of the investment and is factored into the share price.

The levels currently being charged can be found on our Website or by contacting us by telephone or email using the contact details in section 1.9.

- 17.2 If we change or introduce a new charge that affects your existing account we will tell you at least 30 Calendar Days before the changes take effect.
- 17.3 We use the services of T Bailey Asset Management to administer the funds and process dividends on our behalf; we make remuneration payments to them which are calculated based on the costs of providing these services. These payments are not related to and do not impact the value of your investment.

18. Switching investments

You may want to switch your investments from one fund to the other, or between share classes. To instruct us to do this you must send a completed switching form which will outline details of the shares you wish to switch. We will then sell the shares in the fund that you wish to switch from and reinvest the proceeds in the fund you wish to switch to. Please note, when selling your holding outside of an ISA you will realise a capital gain or loss which you may need to report to HMRC.

The switch will be based on the share price on the next Valuation Day after receipt of your instruction. The switching from one fund to the other happens

simultaneously. A Contract Note will be issued to confirm the transaction details.

If your instruction would result in the balance of a fund being taken below the Minimum Fund Balance, we will not carry out that instruction.

19. Statements and Contract Notes

- 19.1 Statements for all Accounts are issued periodically. They will detail all transactions that have taken place during the preceding period as well as the performance of your specific investments. You can also contact us and request a duplicate or an up to date statement for your Account at any time.

You will be sent a Contract Note when you instruct us to place a deal. If any details are wrong, or if you receive notice of a deal you do not recognise, you must contact us immediately. For any automatic income reinvestment no Contract Note will be sent.

- 19.2 We recommend that you carefully check your Account history regularly. If any entry appears to be wrong, you should tell us as soon as possible.

20. Selling your investments

Instructions for the sale of your shares must be made in writing to the address outlined in section 14.

The letter must include your name, address, account number and details of the shares you wish to sell. If it is a joint Socially Responsible Investment Fund Account it must be signed by both parties.

The settlement you will receive will be based on the share price at the next Valuation Day after receipt of your

instruction. It will be transferred to your Nominated Account within three Business Days of the Dealing Day of the sale. A Contract Note will be issued confirming the transactions details.

If your instruction would result in the balance of a fund being taken below the Minimum Fund Balance, we will not carry out that instruction.

21. Closing your Account

21.1 You may apply in writing to close your Account at any time. The letter must be signed and include your name, address and account number. If it is a joint Socially Responsible Investment Fund Account it must be signed by both parties.

21.2 We may close your Account if you fail to operate your Account according to agreed Terms and Conditions. If we close your Account we will write to you and, unless there are exceptional circumstances, we will give you 30 Calendar Days' notice of our intention to close your Account. We will sell any remaining shares that you own and transfer the proceeds to your Nominated Account.

We reserve the right to close Accounts without notice where our identification and address verification requirements have not been met or where no deposit at all has been made within 10 Business Days of the Account opening.

22. Custody

Detailed records of all your investments and assets in the Account will be kept at all times. Investments purchased by us on your behalf or transferred to us will be held in the name or to the order of 'Triodos Bank N.V. (UK Branch)' where you will at all times remain the beneficial owner.

Certificates (where appropriate) will be held in our safe. We may be required to give details (including your email address) and details of your shareholding to the Regulators or the Registrars.

We will not lend investments to third parties, and we will not borrow money against your investments. Triodos Bank N.V. (UK Branch) is a company which provides products and services including the holding of investments on behalf of our clients.

Your investments will be registered in the same name as those of other clients (pooled together with other client investments). This means that investments will not necessarily be immediately identifiable by way of separate certificates. If we, or the third party, were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients.

We will be responsible for claiming and receiving dividends, interest and other income payments accruing to your investments held by the nominee.

23. Reporting and shareholder communications

You will not automatically receive company reports and accounts for investments in your Account. The Prospectus, annual and semi-annual accounts are published on our Website www.triodos.co.uk.

If you ask, we can arrange for you to receive a copy of the annual report and accounts for your investments by post.

The shareholders' register of Triodos SICAV I will not record your shareholding in your own name and therefore you will not be able to fully exercise your investors rights directly against Triodos SICAV I. You will be sent notification of all communications received from the fund manager for issue to direct shareholders, as you will be the beneficial owner of the share(s). As detailed in the Triodos SICAV I Prospectus an investor is entitled at any time to claim direct title to their shares, and to empower the nominee to vote at any general meeting of Shareholders by providing the nominee with specific or general voting instructions to that effect.

The intention is that Shareholder reports providing details on the reportable income for the Reporting Funds will be made available within six months of the end of each reporting period by Triodos Bank UK. Shareholders may, if they so require, request a hard copy of the Reporting Fund data for any given year. An Explanatory Note is also published alongside details on the reportable income which explains key terms in the report. Further details are also available in the UK Addendum to the SICAV I Prospectus which is located at the end of the Prospectus.

If you are in any doubt as to the tax treatment of this investment we recommend you speak to HMRC or an accountant. Tax rules can change and depend on your personal circumstances.

24. Tax

The Socially Responsible Investment funds are domiciled in Luxembourg and fall within the offshore fund rules for the purpose of UK taxation.

Under the Offshore Funds (Tax) Regulations 2009 the taxation of Offshore Funds operates by reference to whether a share class opts into the reporting regime (a "Reporting Fund") or not (a "Non-Reporting Fund"). The Socially Responsible Investment Funds on offer have all opted into the reporting regime and are classified as Reporting Funds. Details of which funds have UK Reporting Fund status can be found on the HM Revenue & Customs' website: <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

A UK resident shareholder in a Reporting Fund may be subject to tax each year on the share of the Reporting Fund's income attributable to their holding in the Fund, whether or not that income is distributed to the shareholder. Any deemed distribution is known as excess reportable income (reportable income in excess of cash distributions paid).

Part 3:

Additional Terms and Conditions for the Triodos Ethical Stocks & Shares ISA

The Triodos Ethical Stocks and Shares ISA enables your investments in the Socially Responsible Investment Funds, as detailed in Part 2, to be held within a tax efficient savings account. This ISA product accepts transfers in from your previous and current ISA subscriptions. Apart from the Socially Responsible Investment Funds, other HMRC eligible investments are not accepted to be held in the Triodos Ethical Stocks and Shares ISA.

An ISA is a scheme of investment managed in accordance with the ISA regulations by the ISA Manager under terms agreed between the ISA Manager and the investor (ISA terms and conditions).

25. HMRC requirements

- 25.1 A Stocks and Shares Individual Savings Account (ISA) is available only to an individual aged 18 or over (on date of investment) who is a UK resident or a Crown employee, such as a diplomat or member of the armed forces, who is working overseas but paid by the government, or the husband, wife or civil partner of a Crown employee. The ISA may only be held in your sole name, it is not available as a joint Account, and you may not hold an Account on behalf of another person, group or organisation.
- 25.2 Where an application for a stocks and shares ISA in the present tax year was made but there were no subscriptions in

that year, the application will remain valid for a subscription in the next tax year.

- 25.3 Where a break between your subscriptions lasts for a whole tax year, you must complete an ISA Declaration form before subscriptions can recommence.
- 25.4 We will notify you if your ISA has become 'void' by reason of any failure to satisfy the provisions of HMRC ISA Regulations. If we close your ISA, we must follow the ISA Regulations. If we believe that there are exceptional circumstances that require us to urgently close your ISA, we may do so without prior notice. We will not be liable to you for any loss, liability or damage that you suffer as a result of closing the ISA. We will give you all relevant information and certificates that relate to tax that you need under the ISA Regulations.
- 25.5 If you become a non-UK resident, have ceased to perform duties as a Crown employee serving overseas, or have ceased to be married to, or in a civil partnership with, such a person you do not need to close your existing ISA and you can still withdraw funds from your ISA but you can no longer subscribe to it.

26. Investing in a Triodos Ethical Stocks and Shares ISA

- 26.1 The maximum annual subscription limits for ISAs and combinations of permitted ISAs are set by regulation. ISA savers can subscribe to any combination of permitted ISAs in the same tax year.
- 26.2 You may invest the whole of the allowed subscription in a Stocks & Shares ISA or if you are also subscribing to any other permitted ISAs, you may invest the total less the amount invested in any other permitted ISAs. The current ISA limits are provided when you apply for an ISA, and are also available on our Website and

on request. Once you have invested the subscription limit for the year, you may make no further subscriptions.

26.3 If you try to deposit funds into your ISA that would take your subscriptions over the permitted allowance, we will credit your ISA with funds up to the permitted allowance, and will send the excess funds back to the account that they came from.

26.4 You must subscribe with your own funds. This includes payment by cheque, electronic transfer or transfer from an existing Triodos UK account. We can accept ISA subscriptions made by a third party unless we have reason to believe (by reference to information in our possession) that they do not belong to you as the investor. Subscriptions for the purchase of shares made by cheque are only valid pending clearance of the cheque. If the subscription is made by cheque, the date of subscription is the date we receive and accept the cheque (providing the cheque subsequently clears).

26.5 Shares for your Triodos Ethical Stocks and Shares ISA may be purchased as per section 15 in the general Terms and Conditions for the Socially Responsible Investment Funds, or by using the proceeds from transferring your existing ISA(s) (see section 28 below). You may also wrap Socially Responsible Investment Funds that you already own into your Triodos Ethical Stocks and Shares ISA.

27. ISA transfers

27.1 HMRC gives you the right to transfer your ISAs whenever you want. However, ISA Managers are not obliged to accept transfers in. To transfer an existing ISA into a new ISA you must complete a transfer application and submit this to your new ISA Manager; you cannot transfer an ISA

by closing your current ISA and paying the proceeds into a new ISA. Subscriptions to a stocks and shares ISA can be transferred to any other permitted ISAs.

If you are transferring ISA subscriptions from the current tax year, you must transfer the whole balance of the account. Partial ISA transfers are only allowed from subscriptions made in previous tax years.

27.2 Transferring your ISA to Triodos

You may request to transfer part or all of the cash value of an existing ISA to your Triodos Ethical Stocks and Shares ISA at any time, subject to subscription limits. To do so you must instruct us to request the transfer by way of completing and sending us an ISA transfer authority form from another provider to a Triodos Ethical Stocks and Shares ISA.

If you are transferring from a Stocks & Shares ISA, we will instruct your current ISA Manager to sell the investments held with them and transfer the proceeds to us. The investment of your transfer proceeds will take place at the next Dealing Cut-off after the cleared funds are received.

Any rise in the share price whilst the ISA transfer is pending may result in a loss that is outside of our control and which we accept no responsibility for. When you sign the application form you accept this.

We require certain information from the existing ISA Manager in order to accept the transfer of an existing ISA. If complete and accurate information is not provided, we will be unable to process your instruction and may return the ISA funds to the existing ISA Manager. We will notify you if we do this.

Any monies received from your previous ISA Manager subsequent to the transfer

from dividends etc, will be reinvested into your highest value Share Class.

27.3 Transferring between your Triodos ISAs

If you want to transfer subscriptions between your Triodos Ethical Stocks and Shares ISA, Triodos Innovative Finance ISA or your existing Triodos Cash ISAs, we must do it for you in order to maintain the money's current tax free status and to not affect your subscription allowance. To instruct us to do so, complete and return a Transfer authority form between existing Triodos ISAs.

27.4 Transferring your ISA from Triodos

You may transfer the cash value of your Triodos Ethical Stocks and Shares ISA to another ISA Manager at any time by asking your new ISA Manager to contact us with the appropriate transfer forms. Following receipt of the instruction to transfer, any investments in your Triodos Ethical Stocks and Shares ISA will be sold and the proceeds transferred to your new ISA Manager. We will carry out the transfer instructions in accordance with your request and this will be within a period of 30 days to enable the practical implementation of your instructions.

Subsequent to the transfer, any monies due to you from dividends will be forwarded to your new ISA Manager.

28. Changing your mind

If you change your mind about having a Triodos Ethical Stocks and Shares ISA you can cancel it and change it to another account type within 14 Calendar Days of opening the account without affecting your annual ISA subscription limit. Any shares that we have purchased on your behalf during that time will be

sold and the monies transferred to your Nominated Account. If the share price has fallen by the time we receive your cancellation form, you may get back less than the amount originally invested. Once a valid subscription has been placed for more than the cancellation period of 14 Calendar Days, it counts as a subscription to an ISA and you may not have another ISA of the same type in that tax year, unless you transfer at least all of your current year ISA subscriptions elsewhere.

29. Further investments

You may purchase additional shares for your Triodos Ethical Stocks and Shares ISA by way of further lump sum investments (see section 15 in the general Terms and Conditions for the Socially Responsible Investment Funds above) subject to the maximum annual subscription limits that apply. If your additional lump sum investment takes you over that limit, we will return the part that exceeds it.

30. Selling your ISA investments

You may sell shares held in your Triodos Ethical Stocks and Shares ISA or close the account at any time by giving us written instructions (see section 21 of the general Terms and Conditions for the Socially Responsible Investment Funds).

31. Custody

The title to the ISA investments will be registered in the name of the ISA Manager, Triodos Bank N.V. Therefore, the shareholders' register of Triodos SICAV I will not record your shareholding in your own name so you will not be able to fully exercise your investor's rights directly against Triodos SICAV I.

32. Governing Law

- 32.1 We will invest your money into the Triodos Ethical Stocks and Shares ISA in compliance with the requirements of HM Revenue & Customs. This means we shall provide to HM Revenue & Customs all particulars of your account which they may reasonably request and to exercise the duties and powers conferred to us under the Regulations; these include all claims for repayment of, or credit against, tax in respect of the account as well as providing account management services including record keeping, reporting, dealing, compliance with the Regulations and Rules of HM Revenue & Customs.
- 32.2 We may apply any cash and realise investments (forming part of the account) for payment of charges, reimbursement of expenses and payment of any tax in respect of your account that you are bound to pay under the relevant regulations. We shall notify you if by reason of any failure to satisfy the provisions of the relevant HM Revenue & Customs Regulation your account has or will become void for tax purposes.
- 32.3 As an HMRC requirement we will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.

Large print, braille and audio available on request.

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contact@triodos.co.uk
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Calls to and from Triodos Bank may be recorded for training and monitoring purposes.

Triodos Bank NV (incorporated under the laws of the Netherlands with limited liability, registered in England and Wales BR3012). Authorised by the Dutch Central Bank and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request. Registered office: Triodos Bank, Deanery Road, Bristol, BS1 5AS.

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