

Triodos Bank.
These are our Terms
and Conditions for our
Impact Investment Funds
and Stocks and Shares ISA.

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1. Introduction

- 1.1 These Terms and Conditions apply to your Impact Investment Account(s), including joint Accounts, and/or your Stocks and Shares ISA with Triodos Bank UK Ltd. 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** – apply to all Triodos Impact Investment Funds customers
 - **General Terms and Conditions for the Impact Investment Funds** – apply to all aspects and services we offer to Triodos Impact Investment Fund customers
 - **Additional account specific Terms and Conditions for the Triodos Stocks and Shares ISA** – apply only to those that hold some or all of their Triodos Impact Investments in a Stocks and Shares ISA wrapper.
- 1.3 Please read these Terms and Conditions before you invest. If there is anything that you do not understand please contact us because these are the Terms and Conditions 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) and

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 in section 1.8.

- 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. You should seek advice if you're not sure.
- 1.6 All investments can go down in value, as well as up, so there's a risk that you could get back less than you invested. 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 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 and Conditions. 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.
- 1.8 You can find information about our accounts and services on our Website: **www.triodos.co.uk**. If you have any questions, you can call us on **0330 355 0355**. If abroad, call **+44 (0)1179 739339**. Calls may be recorded for training and monitoring purposes.
- 1.9 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 11.3

- **We, us and our** means Triodos Bank UK Ltd. incorporated under the laws of England and Wales
- **Account** means your account(s) held with us
- **Business Day** is any day on which banks are open for business in Luxembourg i.e. any day other than Saturdays, Sundays or other Luxembourg public holidays
- **Calendar Day** means any day of the week from Monday to Sunday
- **Contract Note** is the written confirmation of the results of your dealing instruction once carried out
- **Dealing** means buying or selling shares in a fund
- **Dealing Cut-off** means the time by which the dealing instruction needs to be placed to trade that day
- **Dealing Day/Date** is the day on which the deal or trade is placed
- **Depository** refers to the institution appointed by Triodos Investment Management to provide independent services on its behalf, including safekeeping of its assets, cash flow monitoring and maintaining the central register of shareholders
- **Minimum Investment** is the minimum investment amount required in each Sub-fund
- **Mobile Secure Key** means a digital key that sits within the Triodos Mobile Banking App which allows you to log on to Internet Banking or Triodos Mobile Banking App using your device passcode, fingerprint or facial recognition (depending on your device)
- **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
- **Nominee Company** is a company whose sole task is to hold investments on behalf of the actual or beneficial owner
- **Security Details** means any digipass, username, passwords (including your PIN), passcodes and Mobile Secure Key relating to your Account
- **Sub-funds** are the individual investment funds (i.e. the Global Equities Impact Fund, the Pioneer Impact Fund, and the Sterling Bond Impact Fund) that together form a whole collective investment scheme such as a SICAV (see below)
- **Share Class** is a further level of distinction of share type available within the Sub-fund. For example, Capitalisation Shares and Distribution shares
- **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 Additional Terms and Conditions and the application form, unless otherwise stated
- **Top Up** means a lump sum investment made after an initial investment has been made in a fund
- **Triodos App** means the Triodos Mobile Banking App available on Google Play or the App Store
- **Triodos Nominees** means Triodos Nominees Limited, a Nominee Company incorporated and registered in England and Wales with company number 06059752 whose registered address is Triodos Bank, Deanery Road, Bristol, BS15AS

- **Valuation Day** is the Business Day on which the Net Asset Value of a Sub-fund is calculated, as specified in the fund Prospectus
- **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.

Our reasons include, but are not limited to, the following:

- To change Terms and Conditions 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 a change in law or regulation)
- To reflect changes relating to our business model, policies, operations or viability
- To reflect any event beyond our reasonable control.

If we make any changes to these Terms and Conditions that are not to your advantage, we will tell you at least 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 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 your Security Details safe and secure. This is essential to help prevent fraud and protect your Account. Please make sure you do the following:

- Keep your computer secure by making sure 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 or library), you should ensure you do not leave any personal details stored on that computer once you have finished using it
- Keep your Security Details secret by taking steps including (but not limited to) the following precautions:
 - (1) Try to memorise any Security Details we send to you after you receive them, keep our documents in a safe place first and then securely destroy them (for example, by shredding them). Keep the digipass in a safe place
 - (2) Never give your Security Details to any other person

(3) Take reasonable care to ensure that no one can see your Security Details when you use them.

- Be very wary of emails or calls asking you to reveal any personal security details. Neither we, nor the Police, will ever contact you to ask you for your digipass PIN or mobile banking passcode information. If you are unsure a call is genuinely from us, you can call us back to verify that it is. If you provide your Security Details to anyone you may be responsible for any 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 (such as emails) are not secure unless the data being sent is encrypted. We cannot accept any responsibility for any emails accessed by a third party and/or corrupted before reaching us.

You must take the following steps to safeguard your Security Details:

- Tell us as soon as possible of changes in your contact details to ensure future dispatches of Security Detail notifications do not go missing
- If you write down your Security Details keep them in a safe place at all times
- Change your digipass PIN and other passwords on a regular basis. Please avoid using a number or password that is easy to guess (for example, "1234" or your date of birth)

- Take reasonable steps to stop anyone else using your Security Details. Never share your Security Details with anyone else
- Keep statements safe and make sure that when you dispose of them, you do so in a secure manner (for example, by shredding them).

We will never ask for your Security Details whether by email, letter, SMS or phone. You should never share this information with anyone in any circumstance.

You must contact our Customer Support Team immediately on **0330 355 0355** (if calling from the UK) or **+44 (0)1179 739339** (if calling from abroad) in the event of any of the following:

- You've lost any of your Security Details or think they have been stolen
- You think someone else may be able to use your Security Details or knows your Security Details.

Once you have contacted us:

- We will immediately block your 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 recover funds or prevent further losses.

We may also block the use of your Security Details when we reasonably believe that it is necessary to protect your Account. Where possible, we will tell you in advance that we intend to stop you using your Security Details and explain our reasons why.

If you see a transaction on your Account that you don't recognise or see a transaction on your Account that is not correct, you should contact us as soon as possible using the contact details above.

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 Security Details and 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 an Impact Investment Account and/or Stocks and Shares ISA you remain the beneficial owner of the investments and cash held in the Account. This means that you agree that you will not attempt to gift the contents of the ISA to anyone else whilst they remain in the ISA wrapper. You also agree that you will not try to sell the contents of the ISA to another party, use them as collateral for loans, mortgage them, 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 Impact Investment Account and Stocks and Shares ISA customers as Retail Clients as defined by the Financial Conduct Authority (FCA). This means that we will make no assumptions as to your expertise and knowledge and comprehensive information will be provided in a manner that is clear, fair and not misleading.

7. Investor Compensation Scheme

The Dutch Investor Compensation Scheme does not apply to investments directly distributed by Triodos Bank UK Ltd. including the Triodos Impact Investment Funds.

The UK's Financial Services Compensation scheme (FSCS) does not apply to the Triodos Impact Investment Funds but will apply to cash held in the Cash Account. For more information please see: www.fscs.org.uk/what-we-cover/investments

8. Regulatory Information

Triodos Bank UK Ltd. Registered Office: Deanery Road, Bristol, BS1 5AS. Registered in England and Wales No. 11379025. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 817008.

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** (if calling from the UK) or **+44 (0)117 973 9339** (if calling from abroad)
- 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: www.triodos.co.uk/complaints

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

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.

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 and Conditions 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 and Conditions were written.

Triodos SICAV I, including its Sub-funds, is supervised by the Luxembourg regulator, the Commission de Surveillance du Secteur

Part 2:

General Terms and Conditions for the Impact Investment funds

11 Applying to invest

11.1 Eligibility Criteria

If you are applying for a Triodos Impact Investment Account you must:

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

Accounts should not be used for business purposes. You can open an Account using a Power of Attorney or Court of Protection Order. Please contact us for details of how to do this. Our approval of your application to open an Account with us is subject to legal and regulatory checks. You provide us with your consent to undertake these checks when you apply for your Account.

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 deposits into your Account is 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 and Conditions, a disagreement or dispute with us, or a regulatory or legal requirement.

11.3 Joint Accounts

An Impact Investment Account may be held by two joint Account holders. As joint Account holders these Terms and Conditions apply to you both individually and jointly. This means that both partners have individual responsibility, but can also make shared decisions.

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.

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 Account-specific information about a joint Account available to any other joint Account holder on that Account by telephone, letter or electronically.

12. Making investments

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

12.2 Shares may be purchased in the funds on offer by way of lump sum investments or monthly investments.

The minimum investment amounts which currently apply can be found in the Supplementary Information Document and on our Website.

These minimum investment amounts apply to all Impact Fund investments, including those held in the Triodos 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.

12.3 We'll make the investments in accordance with your instructions. That is, we'll invest the amount you have requested into the fund you have instructed us to.

12.4 When you open a Stocks and Shares ISA or Impact Investment Account, we will open a Cash Account which is linked to the account. Before you can place a dealing instruction you will need to add money to the Cash Account.

Please note that you will have different Cash Accounts for the Stocks and Shares ISA and Impact Investment Account.

Any money (except ISA transfers) paid into a Cash Account linked to a Stocks & Shares ISA will count as an ISA subscription for the current tax year.

Payments or subscriptions can be made by:

- **ISA transfer**

You can transfer funds from an existing ISA by completing an ISA transfer form. See section 24.2 for further details.

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

The opening deposit has to be made from your nominated account, but after that deposits can be made from any account.

Subscriptions for the purchase of shares should be transferred to the Cash Account linked to either your Stocks and Shares ISA or your Impact Investment Account. You can check the bank details by logging into Internet Banking.

- **Bank transfer from an existing Triodos non-ISA Account**

You may instruct us to transfer money from an existing Triodos Bank UK Ltd. Account in Internet Banking or via the Triodos App. 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 both Account holders 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 FAQs 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.

Please note that money paid into a Cash Account linked to a Stocks & Shares ISA by bank transfer will count as an ISA subscription for the current tax year.

However, if you arrange a transfer between ISAs by completing a transfer form, your tax-free ISA status will remain protected and the transfer will not affect your ISA allowance for the current tax year.

There's more on this in Part 3 of the Terms and Conditions.

13. Protection of your money

13.1 Money held with Triodos

Triodos Bank UK Limited holds and deals with your money in its capacity as a Bank which is authorised by the Prudential Regulation Authority. As such, your money is held separately to that of other customers' and our own accounts within our core banking system's records.

Where we hold your cash as a bank deposit, it is covered by the Financial Services Compensation Scheme (FSCS). This means that in the event we were to fail financially any cash belonging to you would be segregated. This means that an administrator charged with overseeing a wind down process would be obliged to return them to you. If for any reason any related liabilities could not be met, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS).

As a single eligible depositor you would be entitled to claim up to £85,000. For joint accounts, each account holder is treated as having a claim in respect of their share. So, for a joint account held by two eligible depositors, the maximum amount that could be claimed is £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the

eligible depositor's accounts with the bank, including their share of any joint account.

Further information is available from:
FSCS PO Box 300
Mitcheldean, GL17 1DY
T: **0800 678 1100**

Or by visiting the FSCS Website:
www.fscs.org.uk

13.2 Use of other Depositors

In parallel with the above, we will also deposit your cash with one or more banks. The use of other providers in this context is to facilitate the administration of customers' investment activities, including the making of payments, receipt of proceeds from the sale of investments, receipt of proceeds from investment income and any other administrative activity so as to ensure that we keep accurate records of the cash we hold for you.

We will use reasonable skill and care in selecting any such providers and in the ongoing monitoring of their performance and appropriateness. We will only use UK-registered banks who are similarly authorised by the Prudential Regulation Authority, regulated by the Financial Conduct Authority and are covered by the Financial Services Compensation Scheme (FSCS).

Should one of those providers fail financially, your money would be pooled with that of other customers within that entity. In the event that the provider was unable to reimburse the full amount that was due, any shortfall would be borne proportionately by all customers within that pool. If such a scenario were to occur, you could be covered by the FSCS up to the prevailing rate for each separately authorised deposit taker – subject to eligibility for compensation.

14. Investment of subscriptions

- 14.1 You can provide us with an instruction to invest a lump sum or make a monthly investment. Investments can only be made using available money in your Cash Account.

When you set up a monthly investment you can choose which day of the month (from 1st to 28th) the investment is made, and you can cancel your monthly investment instruction at any time before 10:00am on the Business Day it is due to be dealt. You can do this in Internet Banking or by calling us. If there is insufficient available money in your Cash Account to make a monthly investment, the investment will not be placed and we will send you an email letting you know. We will attempt to make the investment the following month and each subsequent month unless you cancel your instruction.

- 14.2 Once we have received your instruction, or the chosen day of your monthly investment is reached, 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 am London time each Business Day. For lump sum investments, as long as your instruction is placed by this time, your deal will be submitted this day. Monthly investments must be set up at least the day before the investment is due to be made. 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 instruction is placed after 10:00am 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 Business Days later.

14.3 Income

You may choose from the following Share Classes:

- **Distribution Shares (sometimes called Income Units)** – where the income is realised as a Cash dividend and paid out to your Cash Account. Any income is paid out annually after approval from the fund Board of Directors at the Annual General Meeting held in April each year. Confirmation will be sent to you shortly afterwards
- **Capitalisation Shares (sometimes called Accumulation Units)** – where the income remains in the fund, adding to the shares' value. This means that any income that is generated is retained within the fund and reinvested on an ongoing basis, increasing the Net Asset Value of the shares

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

14.4 Nominated Account

For security reasons we require you to nominate an account where you can instruct us to pay any withdrawals from your Cash Account(s).

The account must be in your name with either another UK bank/building society or an existing Triodos Bank UK Ltd account. It also must be denominated in pounds sterling (£). In the case of joint account holders, you may choose up to three nominated accounts (one joint personal account held in both your names and one sole personal account each).

This account will be referred to as your nominated account and will be used for every withdrawal you make. If you wish to change your nominated account, please write to us to let us know the details of the new account. For joint accounts, the instruction must be signed by all account holders.

15. Changing your mind

After making your investment you have the right to cancel this instruction. You will have 14 days from receiving the Contract Note to exercise this right. We will refund the monetary value of the investment. Please note that if the share price has fallen by the time we process your instruction, you may get back less than you invest.

16. Charges

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

- **Annual Service Charge** – A charge that is collected by Triodos Bank UK Ltd. to cover costs of providing our investment service, including administration costs. The Annual Service Charge is expressed as an annual percentage, and is calculated quarterly based on the average holding value across the previous quarter (i.e. every three months).

On the first Calendar Day of a quarter we will check to see if there is a sufficient cash balance to cover your Annual Service Charge. If there is a sufficient balance, we will earmark the cash to be debited the same day, unless it is a weekend in which case it will be debited on the next weekday. If there is an insufficient balance, we will sell shares in the investments to cover the required amount. The dealing instruction will be automatically generated to proportionately sell any assets available within your existing investment portfolio based on your holding on the first Calendar Day of the new quarter. To avoid your investments being sold to cover the Annual Service Charge, you should endeavour to have a sufficient cash balance within your Cash Account to satisfy any applicable charges. You can do this by adding money to your

Cash Account or setting up a Standing Order to cover the charges (subject to ISA allowance for a Stocks and Shares ISA).

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 (unless in a Stocks and Shares ISA). For further information please consult a tax specialist or HMRC. Please see the Supplementary Information Document for details of the Annual Service Charge, including the percentage(s) charged.

- **Ongoing Charges Figure (OCF)** – (also known as the Total Expense Ratio or TER) - is the ongoing costs of running the funds. The OCF includes the fund managers Management Fee and other expenses of running the fund, such as the board of directors and audit fees. The Management Fee is the charge taken by Triodos Investment Management to select investments based on their sustainable and financial performance.

The OCF is expressed as an annual percentage and is calculated and deducted from the fund daily. The charge is reflected in the value of the fund and so you do not need to pay for it separately. The charge may vary over time. The maximum Management Fee and Service Fee' can be found in the Prospectus. The OCF also includes Other Expenses which are variable fund expenses, see the Prospectus and Key Investor Information Documents for further details.

The levels currently being charged can be found on our Website or by contacting us by telephone using the contact details in section 1.8. You can also send us a secure message when you are logged into your internet banking.

- 16.2 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. Statements and Contract Notes

17.1 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.

If you are registered as an Internet Banking or Triodos App user you will be issued with electronic statements, which you can access by logging in to your Account. If you would prefer to receive your statements via the post, please contact us so that this can be arranged.

A Contract Note will be available to view in Internet Banking after your dealing instruction has been confirmed. If any details are wrong, or if you receive notice of a deal you do not recognise, you must contact us immediately.

17.2 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.

18. Closing your Account

18.1 You may close your Account at any time. You can submit a request to close your Account by sending us a secure message via Internet Banking, or in writing. The letter must be signed and include your name, address and Account number. If it is a joint Impact Investment Fund Account, the letter must be signed by all parties, or a secure message must be sent by all parties confirming the Account is to be closed.

18.2 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, transfer the proceeds to your nominated account and close your Cash Account.

If you seriously or regularly break the Terms and Conditions of our Agreement with you (including these Terms and Conditions), we may end the Agreement immediately. We will sell any remaining shares, pay the proceeds to your nominated account and close your Account.

We will also be entitled to end this Agreement immediately and close your Account if we reasonably believe:

- That you might cause us to breach any law, regulation or code
- That you have committed, or attempted to commit fraud, against us
- Any information that you have provided to us in relation to your Account is false
- That you are using or have used your Account for criminal or otherwise illegal purposes
- That you have allowed someone else to use your Account inappropriately
- You have not provided us with information in relation to your identity or liability for tax that we have requested
- That maintaining your Account may expose us to action from any government, regulator or law enforcement agency.

In our assessment of whether to offer or continue with the provision of our services to you, we will discuss the matter with you, so far as is feasible and permissible, and where necessary request additional information.

19. Looking after your investments

19.1 Acting as your Custodian

On accepting these Terms and Conditions, you appoint us as the custodian of your investments which means we will:

- Act on your instructions to buy or sell investments, by arranging for these to be transacted and then settled with the depository
- Hold your investments in the name of our Nominee Company by re-registering legal title, although this does not diminish our obligation to recognise you as the beneficial owner
- Pool your investments into the one shared account at the depository, to reduce operational cost and complexity
- Regularly reconcile the depository's central register of the Nominee Company's holding against our own records of your investments, to demonstrate that they remain aligned
- Hold money on your behalf where required for the purpose of providing the above services
- Collect all dividends, interest or other income relating to your investments, before passing these to your individual account and issuing you with a statement
- Notify you promptly of any corporate events that may arise, together with the necessary guidance for any entitlements you may be due
- Provide you with a quarterly statement of the investments for which we are acting as your custodian, to compliance with the FCA's Client Money & Asset ('CASS') rules

- Exercise all reasonable skill and care where we engage with other parties to meet our responsibilities as your custodian
- Transfer your investments as you may direct, should you ever wish to terminate this relationship.

19.2 Associated risks

While we are confident the benefits of this custodian and Nominee Company model are sound, we would like to make you aware of the following:

- Registration of your investments in Triodos Nominees means you will not be able to directly exercise your investor rights, notably the right to participate in shareholder general meetings
- You may provide us with instructions on any voting preferences, however the SICAV is only legally obliged to accept the instructions from Triodos Nominees
- A consequence of pooling of your investments is that where we then disaggregate any proceeds that you are due you may receive a greater or lesser amount due to the method of rounding
- We do not benefit financially from such rounding differences, and any residual surpluses will be donated to a recognised charity of our choice
- A discrepancy may occasionally arise between our own records and those of the depository of the fund, for which we will take all reasonable steps to resolve as soon as possible
- Where such a discrepancy indicates a potential shortfall (where there appears to be a lesser number of units at the depository of the fund than our records), we will arrange temporary protection until resolved

To do this we will allocate the equivalent amount of our own money to cover the value of the shortfall, which we will hold as Client Money in a protected account

This approach complies with the FCA's CASS rules and means that should we become insolvent you would be entitled to a proportionate share of that protected money.

20. 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 www.triodos.co.uk.

If you ask, we can send you 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 on their behalf by providing the Nominee with specific or general voting instructions to that effect.

21. Tax

The Impact 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 Impact 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: 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).

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 Ltd. 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 a tax specialist. Tax rules can change and depend on your personal circumstances.

Part 3:

Additional Terms and Conditions for the Triodos Stocks and Shares ISA

The Triodos Stocks and Shares ISA enables your investments in the Impact Investment Funds, as detailed in Part 2, to be held within a tax-efficient investment account. This ISA product accepts transfers in from your previous and current ISA subscriptions. Triodos Impact Investment Funds are the only investments that can be held in a Triodos Stocks and Shares ISA, therefore other HMRC eligible investments cannot be accepted.

A stocks and shares ISA is a scheme of investment managed in accordance with the ISA regulations by the ISA Manager, under terms agreed between the ISA Manager (Triodos Bank UK Ltd) and the investor (ISA terms and conditions).

22. HMRC requirements

- 22.1 A stocks and shares Individual Savings Account (ISA) is available only to an individual aged 18 or over (on date of application) 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.
- 22.2 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.

- 22.3 Where a break between your subscriptions lasts for a whole tax year, you must re-declare your ISA before subscriptions can recommence. There may also be other occasions where we require you to complete a new ISA declaration before subscriptions can recommence.

You can make your ISA declaration in Internet Banking (see our Website for more details).

We will send a notification within the Triodos App (in your 'Feed') and Internet Banking (in 'Messages') if you need to make a new ISA declaration.

- 22.4 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.
- 22.5 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 (add money) to it.

23. Investing in a Triodos Stocks and Shares ISA

- 23.1 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.

- 23.2 You may invest the whole of the allowed subscription in a Stocks and 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. You can learn more about ISA eligibility and limits on the UK government Website: www.gov.uk/individual-savings-accounts

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

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

- 23.4 You must subscribe with your own money. This includes payment by cheque, electronic transfer or transfer from an existing Triodos Bank UK Ltd. 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 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).

- 23.5 Shares for your Triodos Stocks and Shares ISA may be purchased as per section 12 in the general Terms and Conditions for the Impact Investment Funds, or by using the

proceeds from transferring your existing ISA(s) (see section 24 below).

Investments cannot be moved directly from a Triodos Impact Investment Account into a Triodos Stocks and Shares ISA ('in specie'). You can, however, sell the Impact Investment Funds, move the proceeds into your ISA, and then repurchase shares within the ISA. To do this you would need to:

- sell shares from your Impact Investment Account and wait for the cash to settle in your Impact Investment Cash Account
- move the money from your Impact Investment Cash Account to your Stocks and Shares ISA Cash Account by bank transfer in the Triodos App or Internet Banking
- buy shares using the cash now in your Stocks and Shares ISA Cash Account.

Please note that this sale of shares might be liable for Capital Gains Tax, as it is not happening within an ISA wrapper. Also, there will be time between the sell and buy instructions, during which the price may go up or down. Depending on the price when you sell and buy again, you could end up buying back fewer shares.

24. ISA transfers

- 24.1 HMRC gives you the right to transfer your ISAs whenever you want. This means you can transfer between different ISAs (e.g. cash ISA to a Stocks and Shares ISA) or between different ISA Managers without the cash or investments losing their ISA status. 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. If you do this,

your money will lose its ISA status and the money deposited in the new ISA will count as a subscription. 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.

24.2 Transferring your ISA to Triodos

You may request to transfer part or all of the cash value of an existing ISA to your Triodos Stocks and Shares ISA at any time, subject to ISA rules. To do so, you must instruct us to request the transfer by completing and sending us an ISA transfer authority form from another provider to a Triodos Stocks and Shares ISA. You can find this on our Website.

If you are transferring from a stocks and shares ISA, we will instruct your current ISA Manager to sell the investments held with them and transfer the proceeds to us as cash.

There will be a period of time between the sale of your previous shares and the buying of Impact Investment Funds, during which the price may go up or down. 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.

We require certain information from the existing ISA Manager in order to accept the transfer of an existing ISA. If the information we receive is not complete and accurate, 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 dividends etc.) from your previous ISA Manager subsequent to the transfer will be placed in your Cash Account.

24.3 Transferring between your Triodos ISAs

If you want to transfer subscriptions between your Triodos 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. You can find this on our Website.

24.4 Transferring your ISA from Triodos

You may transfer part or all of the cash value of your Triodos 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. When we've received the instruction to transfer, the investments in your Triodos Stocks and Shares ISA will be sold and the proceeds, along with any cash held in the Cash Account, will be transferred to your new ISA Manager.

Where the ISA has been transferred in full, any monies due to you from dividends received subsequent to the transfer will be forwarded to your new ISA Manager.

25. Changing your mind

If you change your mind about having a Triodos Stocks and Shares ISA, you can cancel it 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 instruction, 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 a stocks and shares ISA and you may not have another ISA of the same type in that tax year, unless you transfer all of your current year ISA subscriptions elsewhere.

26. Further investments

You may purchase additional shares for your Triodos Stocks and Shares ISA by way of further lump sum or monthly investments (see section 12 in the general Terms and Conditions for the Impact Investment Funds above) subject to the maximum annual subscription limits that apply. If your additional investment takes you over that limit, we will return the part that exceeds it.

27. Governing Law

27.1 We will invest your money into the Triodos 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.

27.2 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.

27.3 As an HMRC requirement we will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the Terms and Conditions agreed with you is competent to carry out those functions and responsibilities.

Large print, braille and audio available on request.

Telephone: 0330 355 0355
www.triodos.co.uk

Calls to and from Triodos Bank may be recorded for training and monitoring purposes.

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