

# Terms of Business Agreement

## Introduction

These Terms set out the basis on which we provide our Services to you. These Terms are important as they describe the Services we provide to you and contain associated legally binding obligations. Where words are capitalised in these Terms, they have the meaning set out in the Glossary.

For us to provide you with our Services, you will need to provide us with certain information and instructions. Additionally, we will need to undertake all necessary anti-money-laundering, counter-terrorist financing, and other checks which may be required by any applicable laws or regulations. We will explain to you what information is needed from you. If you fail to provide this information, we will likely be unable to provide you with our Services.

Two schedules are appended to these Terms:

Schedule 1: Our Ongoing Service Proposition – what you can expect if we provide you with an ongoing service.

Schedule 2: Protecting Your Personal Data – We set out how we hold your personal information and ask that you consent to us holding it, as well as recording your marketing preferences.

Verso Wealth Management Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA number is 153871. It is a company registered in the UK with company number 02625986. Our registered office is: The Clove Building, 4 Maguire Street, London SE1 2NQ.

You can check this on the FCA's Register by visiting the website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768; or at The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.

We are part of the Verso Wealth Management Group of companies.

## Our commitment to you

Prior to providing you with any advice we will take time to understand your current circumstances, needs, goals, and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing. We will act on your instructions in a timely manner. However, we retain the right to refuse to or delay carrying out any instruction where we reasonably believe that:

- it could result in a breach of law or regulation or of these Terms;
- the instructions may be fraudulent or not provided with your authority; and/or
- there is a conflict with previous instructions which requires further investigation.

## Client classification

We classify all clients as “retail clients” for investment business and “consumers” for non-investment insurance business which means you are afforded all protections under the rules of the FCA. Should you wish to be classified differently for investment business, please discuss this with your advisor. Your advisor will inform you should your circumstances dictate that we would need to classify you differently for non-investment insurance business.

Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty, you must inform us in writing. Should we agree to do so, we will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

## Methods of Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication - face to face, e-mail, telephone, Microsoft Teams (or other virtual conferencing applications), letter, DocuSign, fax and via secure messaging. Other information may be delivered through any secure online portal provided by the Verso Wealth Management Group.

## Language

Please note that all our communications and documents will be provided to you in English.

## Client Money

We do not handle clients' money. We never accept a cheque or bank transfer made out to us unless it is payment to settle our charges or disbursements for which we have sent you an invoice. We never handle cash.

## Investment Permissions

We are permitted to advise on and arrange (bring about) deals in investments including in respect of pensions. You confirm that, where necessary to comply with your instructions, we can enter into arrangements as your agent and/or agree to arrangements on your behalf.

### Transactional only

Regarding investment contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

### With an Ongoing Service

We will provide ongoing services to you as outlined in these Terms and may further set out to you in writing in our welcome letter and/or suitability report(s) (where applicable).

## Non-Investment Permissions

We are permitted to advise on and arrange (bring about) deals in non-investment contracts. We are an insurance intermediary and act on behalf of clients and not insurers.

## Scope of Advice: Independent Advice

### Investments

We will only provide advice and make a personal recommendation to you having fully assessed your financial needs and objectives. This means that we will spend some time discussing with you what you want to achieve financially and see if the advice and Services that we offer are going to be appropriate to address them. Our personal recommendation(s) will be based on a comprehensive, and fair analysis of the market.

The investment solutions we offer may include recommending products and/or discretionary investment services provided by third parties. Where we have chosen to work with a third party, it is because they enable us to offer investment solutions from across the whole of the market and are not selected unless they meet a rigorous selection process.

Where we recommend a discretionary investment solution, whether that be a Model Portfolio or a bespoke discretionary service, our preferred solutions are provided by an appropriately authorised company within the Verso Wealth Management Group. Any recommended discretionary service will use investments from the whole of the market. We will ensure any solution we recommend is suitable for you. Where we do not consider their services suitable, we will recommend another third-party service provider.

Where we recommend a Model Portfolio (and you accept our recommendation), we will remain responsible for ensuring (periodically) that the

Investment Strategy of that Model Portfolio remains suitable for you. The discretionary investment manager will be responsible for ensuring the investments purchased on your behalf are appropriate for the Investment Strategy. Our periodic reviews will form part of our ongoing service to you (as more fully explained in Schedule 1).

In some instances where we recommend appointing a discretionary investment manager, we may be required to act as your agent in doing so. Where required, you authorise us to act as your agent for these purposes.

### Insurance

We offer products from a wide range of providers for term assurance, critical illness, and income protection. We will advise you after we have assessed your needs and objectives. Where we provide protection planning services, we are an insurance intermediary and our personal recommendation will be based on a fair and personal analysis of the market.

We will confirm in writing to you the areas of financial planning that we are advising you on. This will be contained in our report confirming our advice and recommendations. If you require advice on any other area of financial planning, you must specifically request us to provide further advice.

It is important to us that you fully understand how we go about doing this, so please do ask us for more information if required.

### Financial Products

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products which are called Retail Investment Products, we will also look at Cash ISAs, National Savings Products, and structured products as well. We use research tools to select these products using criteria set to meet your objectives. We aim to find the right product to meet your needs on each and every occasion.

### Product Provider

In respect of the product providers that we use: we do not restrict our advice to certain companies. Instead, we use research tools to help us find the company that provides the right products to meet your needs.

### Platform Services

As part of the investment solution recommended for you, you may need to use a Platform for administrative purposes. Where this is the case, you will be notified of the relevant entity. The Platform will safeguard your assets or arrange for a third party to do so. The Platform may also provide or arrange, where appropriate, for settlement, execution and dealing services to be provided. You will be provided with the relevant terms and conditions which you confirm:

- we are authorised to accept on your behalf; and
- that you will comply with the relevant terms and provide us with all information as required by those terms, should you instruct us to open an account with the Platform.

You acknowledge and agree that we may change the Platform provider from time to time where we consider it in your interests. Where we do this, we will provide you with at least twenty-eight (28) days' notice and provide you with any relevant terms from the new Platform provider.

## Our Service Levels, Initial Fees, and Ongoing Payment for Services

Before recommending a product or service, we will make suitability checks to ascertain your relevant knowledge, experience, objectives, financial situation, and your ability to bear losses.

Prior to any transaction we advise you on, we will provide you with a suitability report outlining any recommendations we have made including the selling, holding, or buying of investments.

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, we will confirm this in writing to you. We will confirm the expected amount and your preferred payment method.

### What will you have to pay us for our services?

You will pay for our Services on the basis of an advisor charge, fee, commission (only available in respect of non-investment insurance products) and/or a combination of all three.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

### Paying by Fee (Initial Advice)

Whether you buy a product or not, you will pay us an advisor charge for our advice and services, which will become payable on completion of our work. Usually, this fee can be deducted from the investments we implement for you.

We can offer several options to clients on how to pay for our services depending on the work being done. You may ask us for an estimate of how much in total we might charge.

### Insurance

If you buy a non-investment retail product (Life Insurance, Critical Illness, Permanent Health Insurance, Accident, Sickness and Unemployment), we may charge a one-off fee which we will set out prior to advising you on the product. We usually receive commission from the product provider, which is usually a percentage of the total annual premium. This will be used to reduce our fee and you agree that we will retain any difference. We retain the right to invoice you for the difference should the commission be lower than our minimum fee.

### Our advice charging structure and fees

Our advice process includes an initial discovery meeting which is at our expense.

Should an agreement be reached by both parties that we are engaged to take matters further, we will agree with you next steps in line with our financial planning process.

Our fees/charges will be fully disclosed to you. The precise charges relating to any recommendations we make will be confirmed in the suitability report or relevant product disclosure information provided to you.

You only authorise us to work for you one stage at a time. You will always know what fee you will be charged before we undertake any work for you. We will ask you to sign a written fee agreement before each stage in the advice process.

We do not ask for payment before commencing work. We do not automatically invoice you after each stage.

There are three broad activities comprising our financial planning process, which are chargeable.

### Stage 1: Advice

To inform our advice to you, we will undertake a discovery process, which will determine an overview of your situation, assess your shortfalls, and make some initial recommendations to improve your planning.

Thereafter, if appropriate, we will create a bespoke financial plan for you. This comprises various elements which may include an analysis of your needs and requirements, research, plan formulation, report writing and presentation.

We will only invoice you with fees for this Advice activity if:

- fees generated from your investments at the implementation stage are less than the fees agreed during our initial assessment; or

- you specifically request that we invoice you for these fees.

## Stage 2: Implementation

Implementation involves liaising with other professional advisors, completing, and submitting any application forms, ensuring the various tax wrappers/policies are established in accordance with your wishes, liaising with discretionary investment managers (where relevant), dealing with any associated trust work and regular reporting back to you as we work through the process.

Whether you buy a product or not, you will pay us an advisor charge for our advice and services, which will become payable on completion of our work.

You will be required to settle the payment of your advisor charge on completion of our work in fourteen (14) days via a bank transfer or cheque. We do not accept payment by cash.

As stated earlier, the advisor charge can usually be deducted from the investments we implement for you. Our charges are typically deducted from your account on a monthly basis (other payment options may be available).

## Stage 3: Ongoing advice

We have created an ongoing service to assist you towards achieving your goals and to provide you with ongoing support. We have set this out in the Schedule 1 – Our Ongoing Service Proposition.

We will agree the level of ongoing service that you require during the implementation stage, and you will be automatically enrolled for your agreed service level once your plan has been implemented.

Our ongoing service option incorporates a periodic suitability review of the investments we have recommended. This is to ensure the original recommendation remains suitable. The periodic review will be completed at least annually, however, the frequency may be increased when considering

your risk profile and the types of financial products that have been recommended.

## Risks

This section provides background to the risks inherent in a range of investments that may be available to you as a client of ours. The risks below may relate to some or all of the investments which you hold from time to time. You should ensure that you fully understand the nature of such investments and the potential risks relevant to them. If you do not understand the risks involved you should seek clarification from us before investing. These risks may include some or all of the following:

- The value of an investment and the income received from an investment can go down as well as up, and you may not get back the amount you invested.
- Past performance is not a reliable indicator of future performance.
- Although we may provide personal taxation guidance to you, you acknowledge that it is provided in the context of the investment advice and services offered by us and should not under any circumstances be relied upon by you for the purpose of establishing your taxation liability. You should therefore seek appropriate professional taxation advice.

Where we send investment applications on your behalf to third parties (e.g., to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

## Legal and accounting advice

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to

refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

## Your obligations

Our advice will be based on the information that you give so it's important that you provide us with accurate and up-to-date information when we request details about your circumstances and objectives. This will allow us to provide you with the appropriate advice. If you limit the information provided it could affect the suitability of the advice, we give and cause you loss.

## Termination of our Services (Initial Advice)

You or we may terminate our Services or authority to act on your behalf at any time.

You will be liable to pay for any advice or Services that you have received prior to the date of termination. Where we have agreed the advice and Services that we will provide you, you will have to pay us for any work we have completed up to the date of termination.

## Termination of our Services (Ongoing Advice)

You may advise us that you do not require this Service, in which case our relationship will end, and we will not provide any further reviews of your financial plan unless you specifically request this, at which point a fee will be agreed for any advice and administration.

You have the right to cancel payment for our ongoing services. Notice of this termination may be given in writing (including email) or over the phone. It will take effect from the date of receipt of the notice. We may request confirmation in writing if notice is provided over the phone. Where you hold assets on a Platform, you need to be aware that there will be

terms and conditions applicable, such as your agreement with the Platform provider in respect to facilitating our fees, which means you may need to instruct the Platform provider directly and arrange for the removal of assets from the Platform or appoint another advisor who will be able to access your assets and provide further ongoing advice to you. We will be pleased to assist you at this time in cancelling our Service to you, making sure that any Platform provider is informed of this cancellation.

## Assignment

We may assign or transfer any of our rights or obligations under these Terms to a third party. When we transfer our business to a third party, we would have discharged our duties to you provided that we have complied with our regulatory obligations.

We will provide you notice of such assignment or transfer. If you object to such assignment or transfer, you may terminate your relationship with us or any assignee/transferee in accordance with the termination provisions in these Terms.

## Variation

Unless amendment is required by any applicable laws or it is in your best interests, we may amend these Terms (at any time) by providing no less than thirty (30) days' notice. Where an amendment is required by applicable laws or it is in your best interests, we may amend or depart from these Terms with less or no notice. We may, from time to time (without notice), make minor (non-material) amendments to correct any typographical, punctuation, grammatical errors, or other similar errors.

Where we make any material amendments to these Terms, you may terminate our Services free of charge within 30 days of notice of the amendments. You must terminate the Services in accordance with the applicable termination provision in these Terms.

## Acting on Instructions

We will take reasonable steps to carry out any instructions or transmit any investment instructions in a timely manner and to ensure that we obtain the best possible result for you.

## Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls, and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks. For the avoidance of doubt, we are part of the Verso Wealth Management Group, and we may recommend the services of other entities within this group. We will confirm where we do this and ensure any recommendations are appropriate for you.

Further details of our conflict-of-interest policy are available upon request.

## Other Benefits We May Receive

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

## Data Protection

To provide our services properly we'll need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our services. For further details on how we process personal data, please refer to Schedule 3 at the foot of this document.

## Joint Accounts

Where there is more than one client to an account, we will treat you all as clients and joint tenants. We will accept instructions from any joint tenant and any action taken based on these instructions will be binding on all parties. Additionally, we will:

- a. hold both parties jointly and severally liable for all obligations under these Terms; and
- b. treat any payment (or accounting) made to any one or more of the clients as being made to all.

## Power of Attorney

You may also allow a third party to provide instructions on your behalf by providing a valid Power of Attorney or providing other confirmation as requested by us. You must inform us promptly should you wish to revoke this and/or the Power of Attorney is terminated or expired. We accept no responsibility for acting on a third party's instructions where they are authorised by you to provide us instructions.

## Accounting to You

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## Liability

Nothing in this Agreement affects, removes, or reduces any obligation we have under the rules of the FCA or any applicable law.

We accept liability for losses, costs, expenses, and liabilities suffered or incurred by you in connection with the provision of the Services to you, to the



extent that they arise as a result of our negligence, wilful default, or fraud. You acknowledge and agree that we will not be liable for any losses suffered or incurred by you other than as set out in these Terms. For the avoidance of doubt, nothing in these Terms is intended to limit or exclude any entitlement or remedy which you have available to you under applicable laws.

We are not responsible or liable to you for any delays or inaccuracies in the transmission of instructions or other information (or any resulting action or failure to act) where that delay or inaccuracy is a result of factors outside our reasonable control.

## Complaints

If you wish to make a complaint, please contact us:

- in writing at the address stated at the beginning of these Terms.
- email us at [complaints@versowm.com](mailto:complaints@versowm.com)
- telephone us on 0151 3759848

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. A detailed description of the Financial Ombudsman Service (including information as to how to make a complaint, eligibility criteria and the procedures involved) is available from the Financial Ombudsman Service, who can be contacted at South Exchange Tower, London E14 9SR or via their website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## Financial Services Compensation Scheme

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available from the FSCS who can be contacted at Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY, via their website [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.

Most of the products we advise on are covered by the FSCS. You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim (and are subject to change). The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category.

### Investment

Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

### Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that authorised firms may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

### Protection, non-Investment Insurance mediation

Protection is at 100% without limit, where the claim is in relation to a long-term care insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

## Third Party Rights

A person who is not a party shall have no rights to enforce any of this Agreement, even if that person

has relied on any such term or has indicated to any party an assent to any such term.

## Entire agreement

These Terms constitute the entire agreement and understanding between us as parties to these Terms and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations, and understandings between us, whether written or oral, relating to its subject matter.

## Governing law and Jurisdiction

These Terms and any dispute or claim arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England and Scotland and each party irrevocably agrees that the courts of England and Scotland shall have exclusive jurisdiction to settle any such dispute arising from or in connection with these Terms.

## Glossary

<b>Client</b>	Means an investor client.
<b>Client Account</b>	Means the account of an investor client.
<b>Collective Portfolio Service (CPS)</b>	A Model Portfolio service offered by Verso Wealth Management Group.
<b>FCA</b>	Means the Financial Conduct Authority or any successor body.
<b>Investment Strategy</b>	Means the investment strategy of each Model Portfolio which will include the asset allocation, investment limitations, investment objective and other related information.
<b>Model Portfolio</b>	Means a diversified group of assets designed to achieve an expected return with the corresponding risk.
<b>Platform</b>	Means the technological platform made available to you.
<b>Service(s)</b>	Means any service(s) we provide to you.
<b>Terms</b>	Means these terms and conditions.
<b>Us, we, our, Verso Wealth Management</b>	Verso Wealth Management Limited whose registered office is: The Clove Building, 4 Maguire Street, London SE1 2NQ
<b>Verso Wealth Management Group</b>	The group of companies we are part of.
<b>You / your</b>	Means you, the investor / client.

## Schedule 1: Our Ongoing Service Proposition

All plans should be carefully reviewed and fine-tuned along the way, and we will work alongside you to help keep things on target.

Things can change. If they do, we will help you reset your objectives, regain focus, and get you on track.

Our Ongoing Service Proposition includes:

<b>Access to the team and your advisor</b>	<ul style="list-style-type: none"> <li>- Response to emails, phone calls and letters from our clients is generally within forty-eight (48) hours</li> <li>- In the absence of your nominated advisor, you will have access to another suitably qualified advisor</li> </ul>
<b>Review Meetings</b>	<ul style="list-style-type: none"> <li>- Offer of a minimum of one review meeting each year which includes:               <ol style="list-style-type: none"> <li>a) a review of your lifetime plans and goals</li> <li>b) where relevant, an update of your financial forecast plan considering any changes in your circumstances</li> <li>c) an assessment of the ongoing suitability of your portfolio</li> </ol> </li> </ul>
<p>Also, where relevant to your individual circumstances, our Ongoing Service Proposition can include:</p>	
<b>Portfolio Review Service</b>	<ul style="list-style-type: none"> <li>- Ongoing portfolio monitoring and advice (as agreed with you and as applicable to the Service(s) we offer you)</li> <li>- Offer to reassess your attitude to risk</li> <li>- Review investment solution in line with attitude to risk, current circumstances and needs</li> <li>- Realign investment solution in accordance with recommendations</li> <li>- Design, construction, and implementation of a tax efficient portfolio</li> <li>- Online access to portfolio valuations and investment reports</li> </ul>
<b>Professionals Service</b>	<ul style="list-style-type: none"> <li>- Recommend suitable professional advisors as needed</li> <li>- Provide updates to your accountant and other professional advisors</li> <li>- Supply end of year tax information if required</li> <li>- Ensure that everyone on your financial team provides advice in a co-ordinated way</li> </ul>
<b>Estate Planning Service (not a regulated service)</b>	<ul style="list-style-type: none"> <li>- Review your Inheritance Tax position</li> <li>- Advice on trusts</li> <li>- Liaison with lawyers and other professionals</li> </ul>
<b>Taxation Planning Service (not a regulated service)</b>	<ul style="list-style-type: none"> <li>- Advice on the most appropriate tax wrappers</li> <li>- Advice on the use of various tax allowances (CGT/ ISA/ Pension etc.)</li> <li>- Work in conjunction with your accountant and other taxation advisors</li> </ul>

## Schedule 2: Protecting Your Personal Information

To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you and in meeting our obligations to preventing money laundering or terrorist financing. Generally, this is the lawful basis on which we intend to rely for the processing of your data. Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you and to prevent money laundering or terrorist financing.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.

We may engage the services of third-party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/email/letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

As part of this agreement, we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

Special categories of personal data: there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

We may engage the services of third-party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties, please contact us for further information.

If you are concerned about any aspect of our privacy arrangements, please speak to us.



Verso Wealth Management Limited  
The Clove Building,  
4 Maguire Street,  
London  
SE1 2NQ

Verso Wealth Management Limited is registered in England No. 02625986 at The Clove Building, 4 Maguire Street, London SE1 2NQ

Authorised and regulated by the Financial Conduct Authority - 153871

You can check this on the FCA's Register by visiting the website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768; or at The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.

The information contained within this document is subject to the UK regulatory regime and is therefore targeted primarily at consumers based in the UK. Past performance is not a guide to future returns and the value of investments, and any income from them can go down as well as up. You may not get back as much as you put in. Please bear in mind that for funds that invest in overseas markets, changes in currency exchange rates may affect the value of your investment. The Financial Conduct Authority does not regulate some forms of commercial, will, taxation and trust advice services.