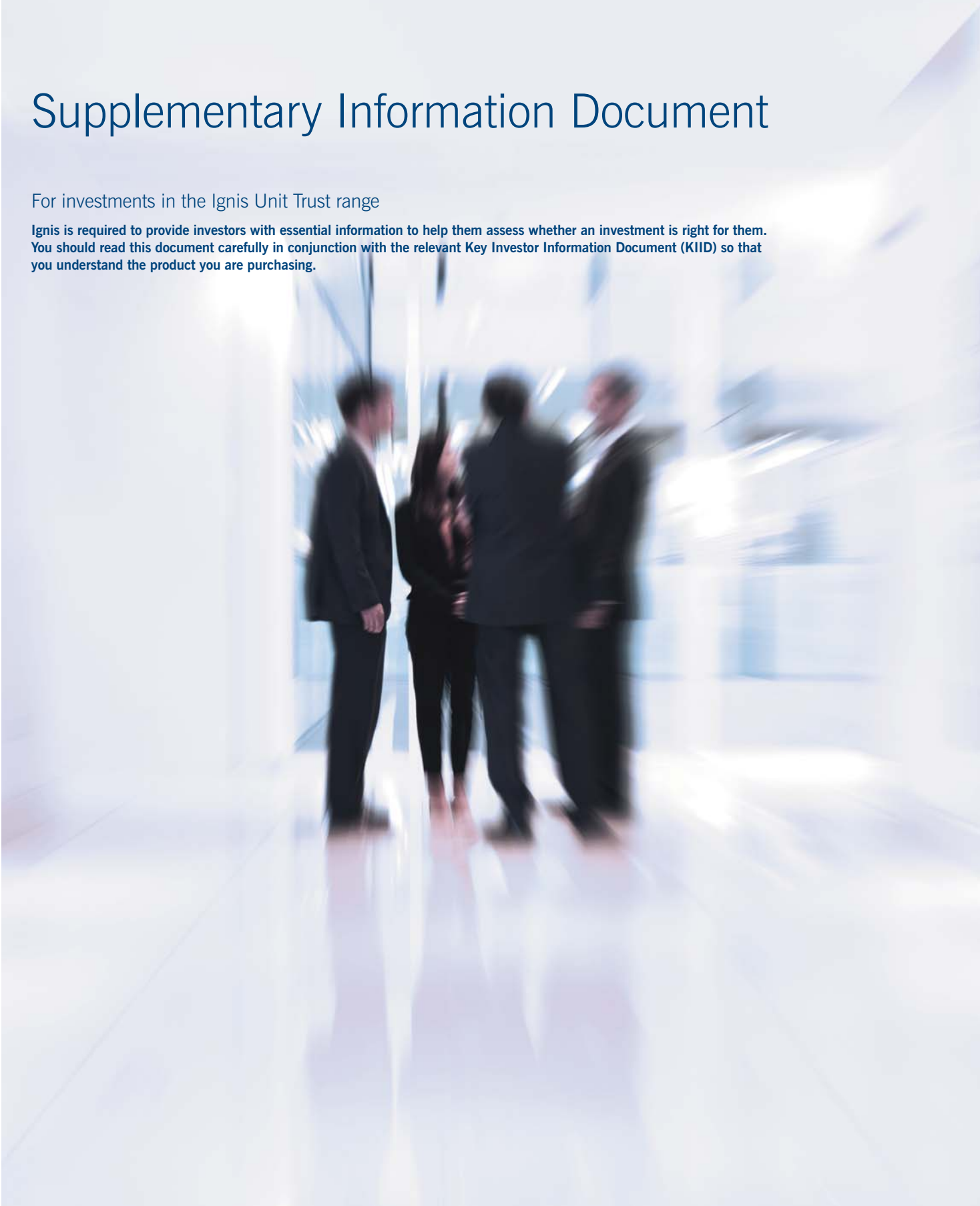


Supplementary Information Document

For investments in the Ignis Unit Trust range

Ignis is required to provide investors with essential information to help them assess whether an investment is right for them. You should read this document carefully in conjunction with the relevant Key Investor Information Document (KIID) so that you understand the product you are purchasing.



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Key Investor Information Documents and the Supplementary Information Documentation

You should read both these documents carefully to help you understand what you are buying and keep them safe for future reference.

If you have any doubts about the contents of these documents, you should contact a financial adviser.

What is a KIID?

A Key Investor Information Document (KIID) is a new way of providing essential information and key facts about a fund. This will help you assess whether a particular investment meets your needs. This is a pre-sale document and as such you need to have read and understood the KIID that relates to the fund in which you are considering investing.

The KIID, which is a two page document follows a prescribed format and replaces the Simplified Prospectus. The KIID is a shorter, more concise form of investor disclosure.

What is a SID?

A Supplementary Information Document (SID) contains additional information to assist you with your investment decisions. It should be read in conjunction with the fund specific KIID for the fund(s) you are considering. The SID includes details on how to buy and sell units, data protection statement, cancellation rights, complaints procedure and the compensation scheme available.

What are the main differences between a KIID and a Simplified Prospectus?

The main differences are a KIID:

- Is a pre-sale document and must be read and understood before an investment can be completed
- Is a shorter and more concise document
- Follows a prescribed format and thus allows easy comparison between funds
- Contains a risk indicator that all funds follow and use

What is the purpose of a KIID?

The aim of a KIID is to enable you to make clear, fair comparisons between different funds and to make informed investment decisions. As the legislation for KIIDs covers the European Union this means all investment companies must produce KIIDs in the same format. This will enable you to easily compare funds on a like for like basis across different investment companies.

When should you receive a KIID?

A KIID is a pre-contractual document. Therefore, before investing, you must have received, read and understood the latest KIID relevant to the fund(s) in which you are thinking about investing. In addition, you should also have received and read the accompanying Supplementary Information Document (SID) at the same time.

How often will a KIID be updated?

Each KIID must be updated on an annual basis and within 35 working days from the end of each calendar year. A KIID may also require to be updated if there are any material changes to the fund such as changes to the fund objective or charges. The most up to date KIID can always be found on the Ignis website www.ignisasset.com.

In addition, the risk and reward profile of each fund is monitored regularly and if this moves up or down to another risk indicator consistently over a four month period, then a new KIID will be produced to reflect the increased/decreased risk indicator.

Important information

Do I have cancellation rights?

When you invest after receiving investment advice we will send you a cancellation notice. This gives you the right to cancel your instructions at any time within 14 days from receiving the notice. We will not charge you for this.

However, if the investment unit price has fallen in the meantime, you will get back less than you invested. This is known as 'shortfall'.

We must allow six clear Business Days from the date we banked your investment cheque before we can send you your cancellation cheque. This is to make sure that your investment cheque has cleared through the banking system. If you invest directly with us and did not receive any advice, the statutory rights to cancellation will not apply.

What if I have a question or a complaint

For more information or to make a complaint about any part of the service you receive, please contact Investor Support at our Chelmsford address.

If you want to make a complaint about any advice you have been given to do with this product by a financial adviser, please contact them directly:

If your complaint is not settled to your satisfaction (or within two months), you have a right to complain directly to the Financial Ombudsman Services, South Quay Plaza, 183 Marsh Wall, London E14 9SR - phone 0845 080 1800.

Is there a compensation scheme?

The compensation scheme which applies to this type of investment is the Financial Services Compensation Scheme. You can get more information from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN or from www.fscs.org.uk or from the Financial Services Authority.

The **Financial Services Compensation Scheme (FSCS)** is a "statutory fund of last resort" in the UK set up under the Financial Services and Markets Act 2000 to compensate customers of "authorised financial services firms" in the event of their insolvency. The scheme covers deposits, insurance policies, insurance brokering, investments, mortgages and mortgage arrangement. It is an independent body and there is no charge to consumers for using the service.

The FSCS deals with claims against authorised firms (those regulated by the Financial Services Authority) that are unable, or likely to be unable, to pay claims against them. This will generally be because a firm has stopped trading and has insufficient assets to meet claims, or is in insolvency. This is termed as a firm being in default. The Financial Ombudsman Service deals with complaints against authorised firms that are still trading.

The maximum level of compensation for claims against firms declared in default is 100% of the first £50,000 of investment per person per firm.

Regulatory authority

The Financial Services Authority (FSA). For further information on the FSA, visit their website at www.fsa.gov.uk

Investment adviser

Ignis Investment Services Limited
50 Bothwell Street, Glasgow G2 6HR
Authorised and regulated by the Financial Services Authority

In the case of the Ignis Japan Tracker Fund, the Investment Adviser has sub-delegated day to day investment management responsibilities to State Street Global Advisors Limited (SSGA), 20 Churchill Place, Canary Wharf, London E14 5HJ. SSGA is authorised and regulated by the Financial Services Authority.

Trading name

Ignis Asset Management is the trading name of the Ignis Asset Management Limited group of companies. This includes Ignis Fund Managers Limited and Ignis Investment Services Limited. Both of these companies are on the Financial Services Authority (FSA) Register.

Their registration numbers are:

Ignis Fund Managers Limited - 122188
Ignis Investment Services Limited - 121895.

Operator

Ignis Fund Managers Limited. Authorised and regulated by the Financial Services Authority.

Further information

For more information, contact us at this address:

Ignis Asset Management
Investor Support, PO Box 9028
Chelmsford CM99 2WH
Phone: 0800 317 749 (UK) or +(44) 141 222 8079 (International)
(Monday to Friday 9.00am to 5.00pm)
E-mail: helpdesk@ignisasset.com

Telephone calls may be monitored and/or recorded for the purpose of security, accurate account operation, internal customer monitoring and to improve the quality of service.

What is the governing law?

The relationship between us and you and any contract concluded shall be governed by and interpreted in accordance with the law of Scotland. The contracts will be subject to the non-exclusive jurisdiction of the Courts of Scotland. The contracts and other documentation are drawn up in the English language. We will communicate with you in writing in English throughout the duration of the contract.

Designed with you in mind

Introduction

This Supplementary Information Document contains important information and we recommend that you read it in conjunction with the appropriate Key Investor Information Document (KIIDs), which also contains important product information, including the investment policy, risks and charges for each Fund. It is important you read this information carefully to decide which Funds are right for you. If you are in any doubt, please seek independent financial advice before investing. If you do not have a financial adviser, a good place to look for one is www.searchifa.co.uk.

Our range of products has been designed to help you invest your money for the future. If you are looking for income or long term growth or a combination of the two, we have a product which may suit you.

What is a Unit Trust?

A little information about unit trusts

Unit trusts offer an easy way to invest in a wide range of company shares, bonds or other types of investments. Investing in a unit trust allows you to help spread the risk in a cost effective way by having exposure to a larger number of companies than you would if you bought shares directly in individual companies. This is known as diversification.

How do they work?

Your money, along with that of other investors is pooled together into one large Fund (or unit trust) which is divided into units of equal value. Professional investment managers then take this Fund and buy shares (stock market investments) or bonds (loans to a government or company) in global markets. The units change in value in line with the change in the price of the pooled investments. These are usually priced on a daily basis.

However, as with any stock market related investment, there is a risk to your capital and you may not get back the amount originally invested.

What is an ISA?

Achieve tax-efficiency

An ISA (Individual Savings Account) is a tax-efficient way of investing your money. An ISA is not an investment in itself, but merely a wrapper around the Fund(s) you are investing in, shielding you from paying capital gains tax and to a lesser degree income tax.

There are two types of ISA:

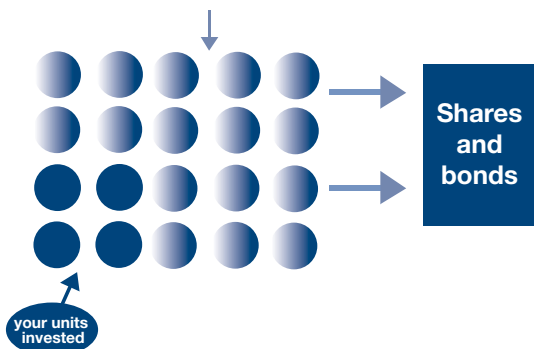
- Stocks and Shares ISAs
- Cash ISAs*

What are my ISA investment options?

- You can invest in one cash ISA* and one stocks and shares ISA in each tax year.
- The annual Individual Savings Account (ISA) subscription limits will increase in line with the Retail Price Index (RPI). Indexation of the ISA limits will have effect on and after 6 April of each year. The annual limits will be rounded to the nearest multiple of 120, so that individuals who save monthly will be able to calculate their monthly savings more easily. The limit is calculated by reference to the RPI figure for the September before the start of the new tax year.
- From 6 April 2012, the annual ISA investment allowance is £11,280 per tax year for anyone eligible to invest in an ISA. Up to £5,640 of that allowance can be saved in a cash ISA with one provider. The remainder of the £11,280 can be invested in a stocks and shares ISA with either the same or another provider. For example, you can choose to save £1,000 in a cash ISA with one provider and £10,280 in a stocks and shares ISA with a different provider. Alternatively, the full £11,280 can be invested in a stocks and shares ISA with one provider.

*Please note: Ignis Asset Management only offers stocks and shares ISAs.

Pooled Investments



Benefits of investing

Giving your money a chance to grow

The main point to remember is that this type of investment is longer term. This will allow your investment to ride through short-term price fluctuations and, as stock markets generally rise over the longer term, it gives your investment time to grow.

Stock markets can be volatile and the value of units and the income from them can go down as well as up. If you cash in your units, you may not get back the amount originally invested.

Setting your financial goals is the first step. Deciding what Fund(s) to invest in will also depend on the level of risk you are happy to take. The more risk you are comfortable with will increase the potential level of growth or income you may achieve. You should also be aware that a higher level of risk carries a greater chance of losing money. Your financial adviser can help you with these decisions. You can also find out more about each Fund in the relevant Key Investor Information Document. This document includes a risk indicator for the Fund called a synthetic risk and reward indicator (SRRI). This measures the overall risk and reward profile of the Fund. Funds are categorised on a scale of 1-7, with 1 being the lowest and 7 being the highest risk. The SRRI is derived from the volatility of past returns over a 5 year period.

What are the right questions to ask?

What type of return do you want from your investment? Do you want to grow your capital? Supplement your current income? Or combine both?

People invest for the future. A younger person is likely to prefer a growth Fund while someone nearer retirement age may prefer to supplement their income. Everyone is different. We understand that, and we have a range of Funds to suit all. Our range of unit trusts offer a flexible way to invest whether you want to build up savings for the future or use your existing savings to boost your income.

As your investment objectives change you may wish to move your investment to another Fund. Switching between Funds is easy and you can do this free of charge.

Spreading Risk

Diversification is key

Any stock market investment involves an element of risk, but you will need to decide what level of risk you want to accept.

By spreading your investments across a number of Funds, or by holding some of your investments in a bank or building society account (where cash is secure and readily available), some in bonds, and some in equities, you are reducing the impact of any one investment. This is called diversification.

By holding your capital in different assets, you are balancing your portfolio. A drop in one market can be offset by a rise in another and your portfolio might not be adversely affected overall.

Reducing risk further

Stock markets move up and down, and this will impact the daily unit price of a Fund. One way to 'smooth' out these rises and falls is to invest on a regular monthly basis. When, for example, a unit trust price has fallen more units can be purchased for that month. Similarly when the price rises fewer units can be purchased. By investing monthly, you are spreading your risk by investing in smaller amounts at 12 different prices throughout the year. This is known as 'pound cost averaging'.

Why invest with us?

Ignis Asset Management is an innovative and progressive asset management company with the ambition and capability to be a market leader. With significant funds under management expected of a large company, we retain the flexibility of a nimble niche player. Of paramount importance in creating a profitable, successful organisation is offering clients investment performance and levels of service that are second to none.

In today's fast changing world we are looking to grow through diversification and originality by offering expertise in a number of key areas.

General Unit Trust Information

Who can invest in a unit trust?

Anyone aged 18 and over can invest in one of our unit trusts. You can hold investments jointly or in one person's name. Parents, grandparents and legal guardians can also make investments on behalf of a child but remain the beneficial owner with the units registered in their name.

How much can I invest?

You can save using a unit trust by making a lump-sum investment, making regular monthly payments or a combination of both.

You can invest in one or more of our unit trusts as long as you place at least £100 in each Fund. You must invest at least £500 in total. If you want to top up your unit trust, you must invest at least £250. There is no maximum investment amount. You can also save regularly from £50 each month.

There is no specific term for investing in a unit trust. However, as with any stock-market investment you should aim to keep your money invested for at least five years.

Can I invest regularly?

You can invest regularly by direct debit. You can invest from £50 each month, there is no maximum investment amount.

You must make your first payment using a cheque drawn from your own named (or joint named) bank or building society account. The account details must match those given on your direct debit form.

All future payments will be made by direct debit on the first Business Day of each month. You can split your monthly investment across our unit trusts as long as you place at least £15 in each Fund. This investment must add up to at least £50 a month. If you are investing regularly by direct debit, we will work out the price that applies on the day we receive your money.

You can invest for as long as you want. There is no minimum investment term and you will not have to pay a charge if you decide to stop investing, cash in all or part of your Fund or change the amount you want to invest each month. You can also top your investments up at any time. The minimum top-up is £250.

It is not possible to receive an income with regular savings. Your regular savings will be used instead to purchase accumulation units at the ruling price on the first business day of each month. However, if your investment consists of both lump sum and regular savings it is possible to receive an income from the lump sum. Your chosen account for income payments must be in your own name as we cannot pay income to a third party (in line with the Money Laundering Regulations 2007).

General ISA information

Who can invest in an ISA?

You must be 18 or over to invest in one of our stocks and shares ISAs. You must live in the UK for tax purposes or be an employee of the Crown Services overseas or be married to, or the civil partner of an employee of the Crown Services to be eligible to invest in an ISA.

Please note: Ignis Asset Management only offer stocks and shares ISAs.

How much can I invest in an ISA?

You can invest through an ISA by making a lump-sum investment, making regular monthly payments or a combination of both.

From 6 April 2012, the most you can invest in an ISA in any one tax year is £11,280. You can also save regularly from £50 a month. The smallest lump sum you can invest is £500. You can invest in one or more of our unit trusts as long as you place at least £100 in each Fund (you must invest at least £500 in total). If you top up your ISA, you must invest at least £250.

There is no specific term for investing in an ISA. However, as with any stock market investment you should aim to keep your money invested for at least five years.

Can I invest regularly?

You can invest regularly by direct debit. You can invest from £50 up to £940 a month in stocks and shares. You must make your first payment using a cheque drawn from your own named (or joint named) bank or building society account. The account details must match those you have given on your direct debit form. All future payments will be made by direct debit, on the first Business Day of each month. You can split your monthly investment across our unit trusts as long as you place at least £15 in each Fund (you must invest at least £50 a month).

You can invest for as long as you want and will not have to pay a charge if you decide to stop investing, cash in all or part of your Fund or change the amount you want to invest each month.

It is not possible to receive an income with regular savings. Your regular savings will be used instead to purchase accumulation units at the ruling price on the first business day of each month. However, if your investment consists of both lump sum and regular savings it is possible to receive an income from the lump sum. Your chosen account for income payments must be in your own name as we cannot pay income to a third party (in line with the Money Laundering Regulations 2007).

Can I transfer existing ISAs to an Ignis Asset Management ISA?

If you have an existing ISA with another ISA manager, you can transfer this to our stocks and shares ISA. The smallest amount you can transfer is £500. You must transfer all of your current year's ISA. You can also transfer all or part of previous years' ISAs.

How do I transfer my ISA to you?

To transfer your ISA, complete a transfer application form which can be obtained from our website at ignisasset.com or by calling Investor Support on 0800 317 749 (UK) or +(44) 141 222 8079 (International). We will do the rest. When you transfer your ISA, we make a 3% charge on the total value you transfer to us. Before you invest you should read the details of your chosen fund(s) in its Key Investor Information Document. If you are in any doubt you should get financial advice which is specific to your circumstances.

General information

Can my investment provide an income for me?

Yes. We have a number of Funds specially designed to meet your needs if you are looking for an income. Please see individual KIIDs at www.ignisasset.com for details or call Investor Support on 0800 317 749 if you would like a copy.

We pay the income directly into your chosen bank or building society account. Please ensure you fill in the appropriate part of the application form to receive your income payments. Your chosen account must be in your own name as we cannot pay income to a third party (in line with the Money Laundering Regulations 2007).

If you invest between the ex-dividend and payment dates, you will not be eligible to receive that distribution. We will pay your income on the next payment date and every three months after this. If you invest in the High Income Bond Fund, you will receive the income about two months after the first ex-dividend date and every month after this.

How is income distributed and when?

The Funds distribute any income they generate in full net of relevant tax and management charges. Any income due to accumulation unitholders will be reinvested back into the Fund therefore increasing the value of units.

Any income due to income unitholders will be distributed to investors on the dates shown in the table below. If any of these dates are not a Business Day, the payment date will be the next Business Day.

Fund	Distribution Dates
Corporate Bond Fund	Quarterly - 15 Jan, Apr, Jul & Oct
High Income Bond Fund	Monthly - 15th of every month
UK Equity Income Fund	Quarterly - last day of Feb, May, Aug & Nov
Balanced Growth Fund	Twice yearly - 31 May & 30 Nov
Smaller Companies Fund	Twice yearly - 30 Jun & 31 Dec
UK Focus Fund	Twice yearly - 30 Jun & 31 Dec
Managed Portfolio Fund	Twice yearly - 15 May & 15 Nov
American Growth Fund	Twice yearly - 31 Mar & 30 Sep
European Growth Fund	Twice yearly - 30 Apr & 31 Oct
Global Growth Fund	Twice yearly - 31 Jan & 31 Jul
Japan Tracker Fund	Twice yearly - 15 Mar & 15 Sep
Pacific Growth Fund	Twice yearly - 15 Jun & 15 Dec
European Smaller Companies Fund	Twice yearly - 30 Apr & 31 Oct
Multi-Manager Balanced Fund	Twice yearly - 31 Jan & 31 Jul
Multi-Manager Cautious Fund	Quarterly - last day of Jan, Apr, Jul & Oct
Multi-Manager Growth Fund	Twice yearly - 31 Jan & 31 Jul
UK Equity Enhanced Income Fund	Quarterly - last day of Mar, Jun, Sep & Dec

How do I invest with you?

Before you invest, please ensure you have received and read a copy of the Key Investor Information Document (KIID) relating to the fund(s) you want to invest in www.ignisasset.com. Then fill in the appropriate application form and return it in the prepaid envelope provided. Remember to enclose a cheque made payable to Ignis Fund Managers Limited for the amount you want to invest. If you are investing with us directly (not using an adviser) your cheque must be drawn from your own named (or joint) bank account. Please refer to the Money Laundering Requirements on page 11 for further information. We value Funds on a forward-pricing basis each Business Day. This is explained below.

Investors can buy, sell or switch units in any of our Funds listed in this document on any Business Day.

How do I buy units?

Please complete the relevant application form which can be obtained from the Ignis web site www.ignisasset.com or by calling Investor Support on 0800 317 749 (UK) or +(44) 141 222 8079 (International).

For the majority of our funds, if we receive your instructions to buy before 12 noon, you will receive the offer price we work out at 12 noon that day. If we receive your instructions after 12 noon, we will give you the offer price we work out at 12 noon the following Business Day.

For the three multi-manager funds, if we receive your instructions to buy before 3pm, you will receive the offer price we work out at 10.40pm that day. If we receive your instructions after 3pm, we will give you the offer price we work out at 10.40pm the following Business Day. This is known as forward pricing.

Unit trust investors only can purchase units by calling our dedicated dealing line - 0141 222 8282. You will be asked to confirm that you have read the latest version of the KIID.

We automatically invest your money in accumulation units unless you invest in a fund which provides an income. If this is the case, we will invest your money in income units.

How do I sell units?

You can sell all or part of your investment at any time and without paying any exit charges by sending your original signed instructions to our Chelmsford address. The smallest amount you can withdraw is £100 and at least £250 must stay in your investment. The same forward pricing method we have described earlier for buying units applies when you sell units.

Unit Trust investors only can sell units by calling our dedicated dealing line – 0141 222 8282. If you select this option we will send you a Form of Renunciation with the Repurchase Contract note.

Settlement cheques will usually be issued within five business days of receipt of your instructions or completed renunciation form at our Chelmsford address provided that the instruction or renunciation form contains the signatures of all named unitholders and has been received before the valuation point on the date of receipt. Alternatively if you wish payment to be made directly to your bank account by BACS we must be able to confirm your bank account details at the time your repurchase instruction is received by you supplying one of the following documents - an original bank statement dated within the last 3 months, an online statement certified by your bank, or a void cheque. Please note that if your bank details cannot be confirmed at this stage we will make a payment by cheque. If bank details are provided after the repurchase instruction is received we are able to make a payment only by CHAPS which will incur a £10 bank transfer charge.

If the above requirements are not met at the point the deal is placed, your cheque will usually be issued within five Business Days of receipt of either fully signed written instructions or a completed renunciation form signed by all holders.

All investors when buying or selling units will be classed as a retail client under FSA Conduct of Business Rules. You will enjoy all the protection provided to Retail Clients by the regulations.

How is the Fund priced?

Many of our Funds operate on the basis of dual pricing ie there are different prices for the sale and the redemption of units. Subject to the maximum and minimum price parameters the Manager has discretion to determine the sale and redemption prices of units. Units are priced on one of the following basis:

■ **Offer basis** – this is likely to apply when the Fund is expanding. The sale price will be the maximum price permitted (ie the issue price plus the initial charge) and the redemption price must not be less than the cancellation price;

or

■ **Bid basis** – this is likely to apply when the Fund is contracting. The redemption price will be set at the minimum permitted (ie the cancellation price) and the sale price will be calculated by adding the initial charge to the redemption price.

However, some of our Funds (European Smaller Companies and UK Enhanced Income) operate using single pricing. This means that on any given day the same unit price is used for buying and selling units. It should be noted that for investors buying units, the initial charge will be deducted from the subscription monies before it is applied to purchase units. The price will normally include a dilution adjustment that reflects the costs to the Funds (such as dealing costs and taxes) for buying or selling shares.

The Manager has discretion to require “large deals” to be carried out at a higher sale price or lower redemption price than the published prices provided that the prices do not exceed the maximum and minimum prices permitted by the Collective Investment Schemes Sourcebook (COLL). This means that the Manager may exercise its discretion to apply the cancellation price to redemptions which are large deals. For this purpose a “large deal” is a transaction (or series of transactions in one dealing period) by any person to buy, sell or exchange units at a total value of £15,000 or more.

Please refer to the full Prospectus for full details regarding pricing.

How do I switch Funds?

If your investment aims change, you can switch your investment to another more suitable Fund within our unit trust range or from a growth to an income option. You can switch Funds free of charge.

Please ensure you complete the relevant switch form which includes the required KIID declaration. This form can be obtained from the Ignis web site www.ignisasset.com or by calling Investor Support on 0800 317 749 (UK) or +(44) 141 222 8079 (International).

Not all of our funds are valued at the same time each day. This means that when you switch between funds with different valuation points your money may be uninvested for a short period of time.

How do I make changes to my Regular Savings Plan?

If at any time in the future you decide to change your fund allocation or monthly investment amount, you can do so by completing the appropriate Regular Savings Plan amendment form which includes the required KIID declaration. This form can be obtained from the Ignis web site www.ignisasset.com or by calling Investor Support on 0800 317 749 (UK) or +44 141 222 8079 (International).

How can I monitor each Fund's progress?

The most recent price will appear daily on the Ignis Asset Management website (www.ignisasset.com) and on other selected websites, including the Investment Management Association website www.investmentuk.org, and are also available from Investor Support on 0800 317 749 or +(44) 141 222 8079 (International).

Every six months we will send you a statement and valuation of your investment. In addition, you will be sent the Managers' Short Report for each Fund in which you are invested.

How much will the advice cost?

If a financial adviser has helped you invest, he or she may be entitled to receive commission from us. Your adviser should give you details of the amount of commission we pay before you buy. This amount will depend on the size of your investment (for regular investments the period for which you make them) and will be paid for out of the charges.

What are the money laundering requirements?

The Money Laundering Regulations 2007, the Proceeds of Crime Act 2002, the FSA Senior Management Arrangements Systems and Controls Sourcebook, and the Joint Money Laundering Steering Group guidance notes (which are updated from time to time) state that we must check your identity and the source of the money being invested. The checks may include an electronic search of information held about you on the electoral roll and using credit reference agencies. These agencies may keep a record of this information although this is only to verify your identity and will not affect your credit rating. If you fill in the application form you are giving us permission to ask for this information in line with the Data Protection Act 1998. If you invest through a financial adviser, they must fill in an identity verification certificate on your behalf and send it to us with your application.

If you are investing with us directly (in other words, not using an adviser), you must pay for your lump-sum investment with a cheque drawn from your own named (or joint) bank account. If you use a building society cheque, please make sure your name is printed on the cheque. For details of other documents we will accept as evidence, please contact Investor Support on 0800 317 749.

For all regular savings plans you must make the first payment using a cheque drawn from your own (or joint) named account. The account details must match those on your direct debit form. If you do not do this your application will be rejected.

If we are unable to verify your identity in line with the Regulations, we may have to terminate or freeze the account, and will not accept any further subscriptions from you.

For Unit Trust investors only, you must also declare on the application form if anyone other than yourself is the beneficial owner or controller. Further information can be found on the Unit Trust application form.

Personal data

For the purposes of the Data Protection Act 1998 ("DPA") the data controllers in respect of any personal information provided are Ignis Fund Managers Limited ("IFM"), a member of the Ignis Asset Management Ltd. ("Ignis") group of companies which includes IFM and Ignis Investment Services Limited, AXA Wealth Services Limited, part of the AXA group companies, and The Co-operative Banking Group.

We are committed to compliance with the DPA and to safeguarding your information.

Personal Information provided by you or by others on your behalf will be shared with companies in the Ignis group of companies, the wider group of companies of which Ignis forms part (The Phoenix Group) and our distribution partners; AXA Wealth Services Limited and The Co-operative Banking Group. Details of The Phoenix Group can be found on the website www.thephoenixgroup.com

Personal information will be used for a number of different purposes including:

- To administer and manage the product or service for which you have applied
- For research and analysis purposes
- To identify you when you contact us or a company in The Phoenix Group
- If you agree, to send you information on products and services

We will treat all personal information as confidential but it may be revealed to others outside The Phoenix Group in the following circumstances:

- To comply with legal, contractual or regulatory requirements
- Your personal information may be shared with your financial adviser unless you ask us not to
- To prevent fraud or for fraud investigation
- We may search the files of credit reference agencies and we may disclose your information to those agencies. These agencies may keep a record of this information although this is only to verify your identity and will not affect your credit rating.
- To carefully chosen third parties for specific purposes, eg third party administrators
- At your request or with your knowledge or consent

In certain circumstances we may transfer your personal information to other countries that may not provide the same level of data protection as the UK. If we do this we will take appropriate steps to ensure that your information is protected.

Under the DPA you are entitled to a copy of the information we hold about you on computer and, in certain cases, manual records. We will make a small charge to provide you with this information.

If any of the information we hold about you is incorrect or has changed in any way you should tell us and we will amend it. If you have any queries about how we use your data please let us know.

Please note that we will not ask you to confirm personal details such as your date of birth or bank account number via email.

What are the tax implications?

Authorised unit trusts are liable to pay tax like most other entities. Tax is payable from the Funds on the income the Funds earn. Any capital gains the Funds make are not taxed within the Funds. As the Funds pay tax on the income they earn, lower or basic rate tax paying investors will have no further income tax to pay. If you are a higher rate taxpayer at the time of the distribution, you will need to pay income tax at a marginal rate in respect of the income generated. This should also be declared on your tax return.

Investors may need to pay Capital Gains Tax when they sell their units. The tax deducted from dividends on equity based Funds (shares) cannot be reclaimed.

Income derived from fixed interest investments (bonds) is paid to you net if you are invested in a unit trust or gross if you are invested in an ISA, reflecting a 20% tax credit. No tax credit is available from income derived from equities as tax on dividends cannot be reclaimed.

If you invest in any of these Funds through an ISA wrapper any profit your ISA makes is completely free of income and capital gains tax.

The full Prospectus explains taxation in more detail. If you are in any doubt about your tax position you should consult your financial adviser.

What is stamp duty reserve tax?

Stamp duty reserve tax (SDRT) is charged on certain sales transactions within some unit trusts. The amount charged can vary depending on the amount and type of dealing within the Fund. Rules set by the Financial Services Authority allow us to pay this tax directly from the Fund's assets or to charge investors when they buy or sell units.

Currently, our policy is to pay these costs out of the Fund. This tax cannot be more than 0.5% of the value of the units sold. Further details are provided in the full Prospectus.

All investors when buying or selling units will be classed as a retail client under FSA Conduct of Business Rules.

Conflicts of interest

We operate a Conflicts of Interest policy to ensure any potential conflicts arising from our day to day business are reduced to a minimum. Our policy focuses on conflicts which could arise between separate interests of two or more clients to whom we have a duty of care and potential staff and client related conflicts. As we act as a manager for more than one client who may have similar but competing interests, we operate controls and procedures to ensure we treat customers fairly and on a consistent basis. Further details are available on request.

Use of dealing commission

Ignis Investment Services Ltd may enter into commission sharing agreements with certain brokers. These brokers may share their commission with other 'research' brokers who provided research information to the Investment Adviser to assist in the effective management of the Funds. For further details please refer to the full Prospectus.

ISA Terms and conditions

1. What do these terms and conditions cover?

Our terms and conditions and the Supplementary Information Document enclosed, together with the Key Investor Information Document(s) cover the contract which exists between you and us when you invest in one of our ISAs. They set out our rights and duties to you - and your rights and duties to us. They apply on top of any other conditions which apply by law. You need to read them carefully. If there is anything you do not understand, please contact your financial adviser or call Investor Support on 0800 317 749 (UK) or +(44) 141 222 8079 (International). Telephone calls may be monitored and/or recorded for the purpose of security, accurate account operation, internal customer monitoring and to improve the quality of service.

2. Why are some words in bold?

You will see that we have put some words, when they appear for the first time, in bold. This is because they have specific meanings which we have defined below. It is important to bear these definitions in mind when reading the terms and conditions so that you are clear on what we mean.

FSA - the Financial Services Authority. This is the independent regulatory organisation which oversees the financial services industry in the UK.

ISA - Individual Savings Account. An ISA is a stocks and shares account which we manage in accordance with the ISA regulations and under the terms and conditions agreed between you and us.

ISA regulations - the Individual Savings Account Regulations 1998, as amended or replaced from time to time.

You and your - the person who has applied to take out, or who has already taken out, one of our ISAs.

We, our and us - Ignis Fund Managers Limited, which manages your ISA. Registered in Scotland Reg No. SC85610. Registered Office: 50 Bothwell Street, Glasgow, G2 6HR, Telephone 0141 222 8000. Authorised and regulated by the Financial Services Authority.

Tax year - the period beginning on 6 April in any year and ending on 5 April the following year.

3. General terms

- We are authorised and regulated by the **FSA** and are an **ISA** manager approved by HM Revenue and Customs.
- These terms and conditions are based on our understanding of the **ISA regulations** as they stood on 6 April 2012.

4. How many ISAs can I take out and how much can I invest in them?

- You can invest in one stocks and shares ISA in any **tax year**.
- If you invest in our stocks and shares ISA, you cannot invest in another stocks and shares ISA in the same tax year.
- You can invest in our stocks and shares ISA, and you can invest in a cash ISA in the same tax year. We do not offer cash ISAs.
- If you invest in a cash ISA this will reduce the amount you can invest in a stocks and shares ISA and vice versa.

- The minimum and maximum amounts you can invest in our stocks and shares ISA are detailed below. The annual amount you can invest in an ISA will increase in line with the Retail Price Index (RPI) each year. Indexation of the ISA limits will have effect on and after 6 April of each year. The new annual limits will be rounded to the nearest multiple of 120. The new limit is calculated by reference to the RPI figure for the September before the start of the new tax year.

	Minimum investment	Maximum investment
Stocks & shares ISA		
Lump sum	£500	£11,280
Regular payment	£50 per month	£940 per month

5. Which unit trusts can I invest in through my ISA?

- You can use your ISA to invest in one or more of our unit trusts. We do not offer cash ISAs.
- You can switch your Funds at any time, depending on any HM Revenue and Customs regulations which apply at that time, by sending us your original signed instructions to our Chelmsford address.
- If we receive your original signed instructions at our Chelmsford address before 12 noon (or before 3pm for the three Multi-Manager funds), for dual-priced Funds, we will sell the units in the Fund(s) you are switching out of at the bid price we work out at 12 noon (or at 10.40pm for the three Multi-Manager funds) that day and buy units in the Fund(s) you are switching into at the creation price we work out at 12 noon (or at 10.40pm for the three Multi-Manager funds) that day. The creation price reflects the cost to us of creating new units. Unlike the offer price it does not include the initial charge for that Fund. For single priced Funds the selling and buying price will be the same.
- Please be aware, that if switching to some of our other Ignis Asset Management Funds or vice versa, the valuation point of these Funds may differ. This means when you switch between funds with different valuation points your money may be uninvested for a short period of time. Please see individual Prospectuses for details of valuation points.
- If we receive your original signed instructions at our Chelmsford address after 12 noon (or after 3pm for the three Multi-Manager funds), we will switch your Fund(s) on the next Business Day using the bid and creation prices we work out at 12 noon (or at 10.40pm for the three Multi-Manager funds) that day. For single-priced Funds the selling and buying price will be the same.

6. When does my ISA start?

- We price the units in our unit trust Funds every Business Day at 12 noon (or 10.40pm for the three Multi-Manager funds). If we receive and accept your filled-in application form at our Chelmsford address before 12 noon (or before 3pm for the three Multi-Manager funds), your ISA will begin on that day, provided the cheque clears in due course. We will use your money to buy units at the offer price we work out at 12 noon (or 10.40pm for the three Multi-Manager funds) on that day. If we receive and accept your filled-in application form after 12 noon (or after 3pm for the three Multi-Manager funds), your ISA will begin on the next Business Day, using the price we work out at 12 noon (or 10.40pm for the three Multi-Manager funds) that day, provided the cheque clears in due course. You can find out more about offer prices and bid prices in the Supplementary Information Document.

- b) If your cheque does not clear, we may be required to sell your units, in which case you may be liable for any loss incurred. Where a replacement cheque is required, the subscription date of your ISA will be the date the replacement cheque is received and accepted by us.
- c) If necessary (for example, if you are transferring your ISA from another provider), we may also need supporting documents before your ISA can begin.
- d) When we have all the information we need, we will cash your cheque and process your direct debit instruction (if applicable).

7. Where do you invest my money?

We invest your money in line with the aims of the Fund or Funds you have chosen. You can find out more about these in the Key Investor Information Document. You can also find more details on the rules and investment restrictions that apply to each Fund in the full Prospectus. You can ask us for a copy of this.

8. Who owns the units in my ISA?

- a) You are the beneficial owner of the units in your ISA.
- b) Investments will be registered in the name of the ISA Manager. Title to all account investments will be held as the manager in its discretion may direct. We do not have to give you notice for any investments or other transactions which we make on behalf of the Fund(s) you are invested in.

9. How is tax reclaimed in my ISA?

No tax credit is available from income derived from equities as tax on dividends cannot be reclaimed. Income derived from fixed interest investments (bonds) is paid to you gross reflecting a 20% tax credit.

10. What documents will I receive?

- a) Each time you invest, we will send you a Sale Contract note. This is a written record of the deal and shows the amount invested and the offer price you have paid for the units. If you save regularly by direct debit, you will only receive a contract note when you first invest with us.
- b) Every 6 months we will send you a statement and valuation of your ISA. This shows all the transactions made in your ISA over the last 6 months. You or your financial adviser can also ask at any reasonable time to see our records on any of the investments which we have carried out on your behalf.
- c) Every 6 months you will receive Managers' Short Reports for each Fund your ISA is invested in.
- d) If you ask, we can also send you the annual report and accounts issued by the companies in which your Fund(s) is invested.
- e) We will send all these documents to you at the address you gave on your application form, or the latest address we have for you. You must write to us at once if you change your name or address so that we may update your records accordingly.

11. What rights do I have as an investor in your unit trusts?

- a) If you ask, we can arrange for you to come to and vote at shareholders' or unit holders' meetings. However, we can make a reasonable charge for this at our discretion.

12. Do I receive interest on any money which isn't invested?

No interest is payable on any client money balances.

13. Can I use my ISA as security for a loan?

No, you cannot use your ISA as security. However, if you are an existing customer who previously advised us you were using your ISA to save for a purpose, such as repaying a mortgage, then we will monitor your ISA's value every five years and every year in the last five before the target repayment date.

14. How much do I pay in fees and charges?

- a) The Key Investor Information Document sets out the initial entry charge and ongoing charge figure each year for each of our Funds. It also gives details on other charges which may apply to the Funds you choose and on the effects of all these charges on your investment. It is important you read this information.
- b) If you get financial advice, we may pay (out of the charges) commission to your adviser. You can find out more in the Supplementary Information Document.
- c) The registration fee for each Fund is £12 per annum per product for each unitholder.

15. I have a unit trust holding with you. How can I turn it into an ISA?

If you want to do this you must be a registered unitholder against the unit trust investment. You must also fill in an ISA application form and at the same time send your original instructions, signed by all registered unitholders, to our Chelmsford address telling us to sell your unit trust investment and purchase a current tax year ISA investment. We will not open the ISA until we have received these documents at our Chelmsford address. If the instructions and/or the ISA application form are incomplete we will not sell the unit trust holding. Instead, we will contact you with the details of the remaining requirements.

We will sell the unit trust holding at the next price after we receive the completed documentation and invest the proceeds into your ISA the same day. The ISA will be purchased in the same fund(s) as the original unit trust investment unless we are clearly instructed to do otherwise. You do not have to pay the initial charge again for turning your unit trust investment into an ISA.

16. What happens if I want to transfer my ISA?

- a) You have the right to transfer your ISA (or part thereof) without affecting your tax relief, to another ISA manager. To carry out the transfer, you must write to us or send us a letter of acceptance from your new ISA manager. We will carry out your instructions by selling your units and transferring the cash proceeds, or by transferring your units to the ISA manager you have chosen. We will carry out your instructions within the time stipulated by you (subject to a minimum of 5 business days and not exceeding 30 days) in accordance with the ISA Regulations relating to transfers. If the ISA holds units in a Fund where dealings have been suspended we may extend the minimum period for transfer to 7 days after the suspension ends.
- b) In line with the ISA regulations, if you want to transfer an ISA for the current tax year, the transfer must apply to all payments you have made into it in that year. For ISAs you have opened in a previous tax year, you can transfer part or all of the units you hold in that year's ISA.
- c) You cannot transfer an ISA by closing it and paying the proceeds into an ISA with the new ISA Manager.
- d) We will also accept ISAs transferred from other ISA providers. However, the transfer must be in cash and not shares or units.

17. What if I want to take money out?

You can find out more in the Supplementary Information Document about how to withdraw money from your ISA.

18. How do I close my ISA?

- a) You can close your ISA, at any time by sending your original signed instructions to our Chelmsford address. For more details see the Supplementary Information Document.
- b) After you have closed your ISA, we may receive dividends on the investments you held in your ISA when it was in force. In this case we will send you all payments worth over £1 at a later date to cover these dividends.
- c) We can close your ISA if its value falls below £250.
- d) Our rights and duties to you and your rights and duties to us end when your ISA is closed.

19. What happens if I die?

- a) If your ISA is in force when you die, its tax-exempt status also ends on that date.
- b) When we are told about your death we will give your personal representative two choices. We can either transfer your units to their name, or to a beneficiary's name to be held in a unit trust investment, or, we can sell your units at the bid price which applies and pay the proceeds to them. Any units which are transferred must be held in a unit trust, not an ISA.
- c) Before we can do either of these we need to have a sealed grant of probate (confirmation in Scotland) or letters of administration and an original instruction signed by all your named executors or personal representatives.

20. What responsibilities do you and I have in terms of my ISA?

- a) As long as we act in good faith, we are not legally responsible for any losses you may suffer through a fall in the value of your units, unless this arises from our wilful default (deliberate failure), negligence or from breaking these terms and conditions or the regulations which apply to us and FSA rules.
- b) We will cover your money against any misuse by any of our employees for their own benefit.
- c) You are legally responsible for all costs and losses arising from any legal proceedings, claims, demands or other liabilities (including demands or claims from HM Revenue and Customs) which we may incur during the lawful and proper exercise of our duties in managing your ISA.
- d) If we cannot perform our duties because of circumstances beyond our control, for example industrial action or power failure, you may suffer a loss. However, we are not legally responsible for this loss unless we have broken the regulations and FSA rules which apply to us.
- e) We may use other organisations to carry out some of our duties and services. In this case we are responsible for making sure that they can carry out these effectively and competently.

21. When could my ISA become void?

- a) Your ISA could lose its tax benefits and become void if it fails to meet the conditions of the ISA regulations. For example, this could happen if you have provided incorrect information or have gone over the ISA limits for that tax year. We will tell you if this is the case.
- b) Depending on your circumstances, your ISA may be eligible for Repair. This means that all or part of your investment may be able to remain within the ISA 'wrapper'. All tax benefits on the ineligible part of your investment will be lost.
- c) We will void your ISA in line with the instructions provided by HM Revenue and Customs.

22. What cancellation rights do I have?

- a) We explain your right to cancel in the Supplementary Information Document.
- b) The Financial Services Authority (FSA) Conduct of Business Rules Chapter 15 Cancellation, as amended, apply to your ISA.

23. Can you change these terms and conditions?

We can make significant changes to these terms and conditions at any time as long as we give you 14 days' notice in writing unless impracticable to do so. We will let you know about any minor changes with your twice-yearly statements.

24. What if I want to make a complaint?

If you want to complain, you can contact Investor Support at our Chelmsford address.

If you want to make a complaint about any advice you have been given to do with this product by an independent financial adviser, please contact them directly.

If your complaint is not settled to your satisfaction (or within two months), you have a right to complain directly to the Financial Ombudsman Services, South Quay Plaza, 183 Marsh Wall, London E14 9SR - phone 0845 080 1800.

Telephone calls may be monitored and/or recorded for the purpose of security, accurate account operation, internal customer monitoring and to improve the quality of service.

Glossary

Accumulation units

The income - interest or dividends - earned by the Fund's investments builds up and is reinvested within the Fund. The price of the accumulation units includes the income reinvested.

Bid-offer spread

The difference between the buying and selling price of units in a unit trust.

Bid price

The price you get when you sell your units in a unit trust.

Bonds

Organisations issue bonds to raise money. Bonds are basically loans - the investor lends money and in return receives a bond which pays a regular fixed amount of interest for an agreed amount of time. At the end of the time period the original amount of the loan is also paid. Bonds are bought and sold on just like shares.

Capital gains tax

Tax on the net appreciation in the value of an investment when sold.

Capital growth

A rise in the value of an investment or asset. Unit trusts, company shares and high-street savings accounts can all achieve capital growth.

Creation price

The creation price reflects the cost to the unit trust of creating new units for an investor.

Crown services

The UK army, navy, air force and civil service.

Distribution yield

Is the amount expected to be distributed over the next 12 months, as a percentage of the mid market unit price, as at the date shown.

Diversification

A technique that mixes a variety of investments within a portfolio which is designed to minimise the impact of any one investment on overall performance.

Dividends

A cash payment, using profits, announced by a company's board of directors and distributed among shareholders.

Equities

These are also known as shares - if you have equities (or shares) in a company, that means you own part of it and have a right to a share of its profits and how it is run.

Ex-dividend date

This is the date when a unit trust announces what its next income payment (distribution) is. If you buy units between this date and the payment date, you are not entitled to this income payment.

Gilts

These are bonds issued by the UK Government when it wants to raise money. Gilts are seen as very safe investments as there is little risk of the UK Government failing to make its interest payments.

Growth companies

Companies whose prospects are set to improve and the profits of which are expected to grow in size over the medium to long term. The value of their shares are also likely to go up.

Historic yield

Historic yields are based on the preceding 12 months' distribution. Yields exclude preliminary charges and investors may be subject to tax on distributions.

Income units

The income - interest or dividends - earned by the Fund's investments builds up and is paid (distribution) to investors on a regular basis. The price of the income units does not include any income that has already been paid out.

Investment-grade bonds

A fixed-interest bond issued by a company that is considered to have a low risk of 'default'. This means the company issuing them is almost certainly going to pay interest on the loan and the loan itself. Investment-grade bonds are rated BBB and above.

Key Investor Information Document (KIID)

A short-form "plain language" document to assist investors in comparing regulated products (funds). It provides essential information and key facts about a fund to help investors assess whether a particular investment meets their needs. The content is standardised enabling investors to make clear, fair comparisons between different funds. Before investing, investors must receive and read the KIID relevant to the fund(s) they are thinking about investing in.

Money-market instruments

In the UK, these refer to short-term loans which commercial banks make to each other.

Non-investment-grade bonds

A higher-risk fixed-interest bond issued by a company. With these types of bonds there is a greater chance the company issuing them may default (not be able to pay out). Non-investment-grade bonds are rated BB and below.

Offer price

The price you pay when you buy units in a unit trust.

Payment date

The date on which an income payment (distribution) from a unit trust is scheduled to be paid to investors.

Sector

A group of securities which are in the same industry, market or country.

Securities

These refer to a wide range of financial assets, including shares and bonds.

Total return

This is a combination of capital growth made by an investment and any interest and dividends.

Underlying yield

Shows the annualised income (net of expenses) as a percentage of the mid-market unit price, as at the date shown. The difference between the distribution yield and the underlying yield is due to the fund expenses being charged to capital. This has the effect of increasing the distributions while constraining the fund's capital performance by the same amount. Yields will vary, exclude preliminary charges, and investors may be subject to tax on distributions. Yields are based on a snapshot of the portfolio on that day.



The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Ignis Fund Managers Limited will notify you ten working days in advance of your account being debited or as otherwise agreed. If you request Ignis Fund Managers Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Ignis Fund Managers Limited or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Ignis Fund Managers Limited asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Address to write to:

PO Box 9028 Chelmsford CM99 2WH

Call: **0800 317 749 (UK)** **+(44) 141 222 8079 (International)**

Fax: **0141 222 8273**

Web: **www.ignisasset.com**



ASSET MANAGEMENT

This communication does not attempt to provide a full analysis of those matters with which it deals and is provided for general information purposes only. It is not intended to constitute financial or legal advice and should not be treated as a substitute for professional advice. Ignis Investment Services Limited does not accept liability for any loss which may arise from reliance on the information in this communication.

Please note the full Prospectus is available free of charge.

For a copy, phone Investor Support on 0800 317 749.

Telephone calls may be monitored and/or recorded for the purposes of security, internal training, accurate account operation, internal customer monitoring and to improve the quality of service.

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