



# SUPPLEMENTARY INFORMATION DOCUMENT

for UK investors in Neptune  
Investment Funds



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# HOW TO CONTACT US

**CALL US:**

**0800 587 5051** (UK clients)

**+44 (0)1268 443 920** (international clients)

Lines are open 9am to 5pm (UK time) each normal business day

**WRITE TO US:**

Neptune Investment Management  
PO Box 9004  
Chelmsford  
CM99 2WR  
United Kingdom

**VISIT OUR WEBSITE:** [www.neptunefunds.com](http://www.neptunefunds.com)

# LEGAL INFORMATION

This document is issued by Neptune Investment Management Limited (“Neptune”) which is authorised and regulated by the Financial Services Authority in the conduct of investment business. FSA registration number: 416015. Neptune Funds are available to any persons that may be marketed to under the Financial Services and Markets Act (Promotion of Collective Investment Schemes) (Exemptions) Order 2001.

# ABOUT THIS DOCUMENT

Neptune Investment Management Limited offers a range of investment funds and provides a number of investment products (Individual Savings Accounts, Junior Individual Savings Accounts and Regular Savings Plans). This document offers you useful and practical information about investing with us. You should read it together with the Key Investor Information documents for the funds that interest you. For further information about the funds themselves please refer to the relevant Prospectus. These are available from the Literature Library page on our website.

For the purposes of this document, the term 'Neptune Investment Funds' relates to Neptune Investment Funds, Neptune Investment Funds II, Neptune Investment Funds III, Neptune Balanced Fund and Neptune Quarterly Income Fund. The information does not relate to the Luxembourg-based SICAV fund.

Neptune Investment Funds, Neptune Investment Funds II and Neptune Investment Funds III are Open Ended Investment Companies ('OEICs'). An OEIC is a company that offers sub-funds that enable you to invest in stock markets.

The Neptune Balanced Fund and the Neptune Quarterly Income Fund are Unit Trusts. A Unit Trust is a fund that enables you to invest in stock markets.

Throughout this document we will collectively refer to the Unit Trusts and the OEIC sub-funds as 'funds'.

Both OEIC and Unit Trust funds are pooled investment vehicles, meaning that you invest your money with that of other investors. Your money will then buy shares or other securities in companies that the fund manager selects. The value of your investment is directly related to the underlying value of the fund's holdings.

When you invest in an OEIC you buy shares in the sub-fund. When you invest in a unit trust you buy units in the fund. Both OEIC and Unit Trust funds are "open-ended" which means that the funds get bigger and more shares/units are issued as more people invest. Likewise, the funds will shrink in size and shares/units will be cancelled when investors decide to sell their investments.

## WE CURRENTLY OFFER THE FOLLOWING FUNDS:

### NEPTUNE INVESTMENT FUNDS (OEIC)

- Neptune Cautious Managed Fund
- Neptune China Fund
- Neptune European Income Fund
- Neptune European Opportunities Fund
- Neptune Global Alpha Fund
- Neptune Greater China Income Fund
- Neptune Global Equity Fund
- Neptune Green Planet Fund
- Neptune Income Fund
- Neptune India Fund
- Neptune Japan Opportunities Fund
- Neptune Latin America Fund
- Neptune Russia & Greater Russia Fund
- Neptune South East Asia Fund
- Neptune UK Alpha Fund
- Neptune UK Equity Fund
- Neptune UK Higher Income Fund
- Neptune UK Mid Cap Fund
- Neptune UK Special Situations Fund
- Neptune US Income Fund
- Neptune US Opportunities Fund

### NEPTUNE INVESTMENT FUNDS II (OEIC)

- Neptune Africa Fund
- Neptune China Max Alpha Fund
- Neptune Emerging Markets Fund
- Neptune European Max Alpha Fund
- Neptune Global Max Alpha Fund
- Neptune Japan Max Alpha Fund
- Neptune US Max Alpha Fund

### NEPTUNE INVESTMENT FUNDS III (OEIC)

- Neptune Global Long/Short Sector Fund

### UNIT TRUSTS

- Neptune Balanced Fund
- Neptune Quarterly Income Fund

All of our funds are available for direct investment and via Individual Savings Accounts (ISAs) and Junior Individual Savings Accounts (JISAs).

We do not offer advice on the suitability of our funds and products. If you are in any doubt about the suitability of your investment you should seek advice from a financial adviser before you complete an application form.

# INVESTING AND DEALING

## HOW DO I INVEST IN THE FUNDS?

Before making any investment in our funds, it is imperative that you read the Key Investor Information document on the relevant fund and share class. These two page documents are regularly updated and can be found on our website or requested by calling us on the numbers provided on page 3.

The table to the right gives you information on the minimum investment you can make with us. You can invest by lump sum or, if you are investing in the Unit Trusts and the GBP

share classes of the OEIC's, you can make regular savings contributions via the Regular Savings Plan (RSP). The table also lists the minimum amount you can add to your investment as well as the minimum balance you must hold. At our discretion, we may allow you to invest a lower amount.

*There is no maximum limit to the amount you may invest in our funds, but HM Revenue & Customs restricts the amount you may invest each year in an ISA or JISA. For more information on investing in an ISA or a JISA please refer to page 11.*

## MINIMUM INVESTMENT LEVELS FOR NEPTUNE

### INVESTMENT FUNDS

For details on share/unit classes available and the minimum investment levels required for Neptune funds, please see the table below

	MINIMUM LUMP SUM INVESTMENT YOU MUST MAKE PER FUND	ADDITIONAL TOP UP INVESTMENT YOU CAN ADD PER FUND	MINIMUM REGULAR SAVINGS PLAN INVESTMENT YOU CAN MAKE PER FUND	MINIMUM BALANCE YOU MUST HOLD AT ALL TIMES	
NEPTUNE INVESTMENT FUNDS (OEIC)	Neptune Cautious Managed Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Cautious Managed Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune Cautious Managed Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Cautious Managed Fund B Inc GBP	£250,000	No minimum	Not available	£250,000
	Neptune China Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune China Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune China Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000
	Neptune European Income Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune European Income Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune European Income Fund B Acc GBP	£10m	No minimum	Not available	£10m
	Neptune European Income Fund B Inc GBP	£10m	No minimum	Not available	£10m
	Neptune European Opportunities Fund A Acc EUR	€1,000	€50	Not available	€1,000
	Neptune European Opportunities Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune European Opportunities Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune European Opportunities Fund B Acc EUR	€250,000	No minimum	Not available	€250,000
	Neptune European Opportunities Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune European Opportunities Fund B Inc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Global Alpha Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Global Alpha Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Global Equity Fund A Acc EUR	€1,000	€50	Not available	€1,000
	Neptune Global Equity Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Global Equity Fund A Acc USD	\$1,500	\$75	Not available	\$1,500
	Neptune Global Equity Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune Global Equity Fund B Acc EUR	€250,000	No minimum	Not available	€250,000
	Neptune Global Equity Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Global Equity Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000
	Neptune Global Equity Fund B Inc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Greater China Income Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Greater China Income Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune Greater China Income Fund B Acc GBP	£10m	No minimum	Not available	£10m
	Neptune Greater China Income Fund B Inc GBP	£10m	No minimum	Not available	£10m
	Neptune Green Planet Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Green Planet Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Income Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Income Fund A Inc GBP	£1,000	£50	£50	£1,000
	Neptune Income Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Income Fund B Inc GBP	£250,000	No minimum	Not available	£250,000
	Neptune India Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune India Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
	Neptune Japan Opportunities Fund A Acc GBP	£1,000	£50	£50	£1,000
	Neptune Japan Opportunities Fund A Acc USD	\$1,500	\$75	Not available	\$1,500
	Neptune Japan Opportunities Fund B Acc GBP	£250,000	No minimum	Not available	£250,000
Neptune Japan Opportunities Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000	
Neptune Latin America Fund A Acc GBP	£1,000	£50	£50	£1,000	
Neptune Latin America Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
Neptune Russia & Greater Russia Fund A Acc EUR	€1,000	€50	Not available	€1,000	
Neptune Russia & Greater Russia Fund A Acc GBP	£1,000	£50	£50	£1,000	
Neptune Russia & Greater Russia Fund A Acc USD	\$1,500	\$75	Not available	\$1,500	
Neptune Russia & Greater Russia Fund B Acc EUR	€250,000	No minimum	Not available	€250,000	
Neptune Russia & Greater Russia Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
Neptune Russia & Greater Russia Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000	

NEPTUNE INVESTMENT FUNDS (OEIC)	Neptune South East Asia Fund A Acc EUR	€1,000	€50	Not available	€1,000	
	Neptune South East Asia Fund Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune South East Asia Fund Fund A Acc USD	\$1,500	\$75	Not available	\$1,500	
	Neptune South East Asia Fund Fund B Acc EUR	€250,000	No minimum	Not available	€250,000	
	Neptune South East Asia Fund Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
	Neptune South East Asia Fund Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000	
	Neptune UK Alpha Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Alpha Fund B Acc GBP	£10m	No minimum	Not available	£10m	
	Neptune UK Equity Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Equity Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
	Neptune UK Higher Income Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Higher Income Fund A Inc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Higher Income Fund B Acc GBP	£10m	No minimum	Not available	£10m	
	Neptune UK Higher Income Fund B Inc GBP	£10m	No minimum	Not available	£10m	
	Neptune UK Mid Cap Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Mid Cap Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
	Neptune UK Special Situations Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune UK Special Situations Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
	Neptune US Income Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune US Income Fund A Inc GBP	£1,000	£50	£50	£1,000	
	Neptune US Income Fund B Acc GBP	£10m	No minimum	Not available	£10m	
	Neptune US Income Fund B Inc GBP	£10m	No minimum	Not available	£10m	
	Neptune US Opportunities Fund A Acc EUR	€1,000	€50	Not available	€1,000	
	Neptune US Opportunities Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune US Opportunities Fund A Acc USD	\$1,500	\$75	Not available	\$1,500	
	Neptune US Opportunities Fund B Acc EUR	€250,000	No minimum	Not available	€250,000	
	Neptune US Opportunities Fund B Acc GBP	£250,000	No minimum	Not available	£250,000	
	Neptune US Opportunities Fund B Acc USD	\$350,000	No minimum	Not available	\$350,000	
	NEPTUNE INVESTMENT FUNDS II (OEIC)	Neptune Africa Fund A Acc GBP	£1,000	£100	£100	£1,000
		Neptune Africa Fund B Acc GBP	£10m	No minimum	Not available	£10m
Neptune China Max Alpha Fund B Acc GBP		£1,000	£100	£100	£1,000	
Neptune Emerging Markets Fund A Acc GBP		£1,000	£100	£100	£1,000	
Neptune Emerging Markets Fund A Acc USD		\$1,500	\$150	Not available	\$1,500	
Neptune Emerging Markets Fund A Inc GBP		£1,000	£100	£100	£1,000	
Neptune Emerging Markets Fund B Acc GBP		£250,000	No minimum	Not available	£250,000	
Neptune Emerging Markets Fund B Inc GBP		£250,000	No minimum	Not available	£250,000	
Neptune European Max Alpha Fund A Acc GBP		£1,000	£100	£100	£1,000	
Neptune European Max Alpha Fund B Acc GBP		£250,000	No minimum	Not available	£250,000	
Neptune Japan Max Alpha Fund A Acc GBP		£1,000	£100	£100	£1,000	
Neptune Japan Max Alpha Fund B Acc GBP		£10m	No minimum	Not available	£10m	
Neptune Global Max Alpha Fund A Acc GBP		£1,000	£100	£100	£1,000	
Neptune Global Max Alpha Fund B Acc GBP		£250,000	No minimum	Not available	£250,000	
Neptune US Max Alpha Fund A Acc GBP		£1,000	£100	£100	£1,000	
Neptune US Max Alpha Fund B Acc GBP		£250,000	No minimum	Not available	£250,000	
FUNDS III (OEIC)	Neptune Global Long/Short Sector Fund A Acc GBP	£1,000	£100	£100	£1,000	
	Neptune Global Long/Short Sector Fund B Acc GBP	£10m	£100	Not available	£10m	
UNIT TRUSTS	Neptune Balanced Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune Balanced Fund A Inc GBP	£1,000	£50	£50	£1,000	
	Neptune Quarterly Income Fund A Acc GBP	£1,000	£50	£50	£1,000	
	Neptune Quarterly Income Fund A Inc GBP	£1,000	£50	£50	£1,000	



# HOW DO I PAY FOR MY INVESTMENT?

## **GBP SHARES AND UNITS**

Please send a cheque made payable to Neptune Investment Management Ltd and/ or a Direct Debit form, with your application form, to Neptune Investment Management Ltd, PO Box 9004, Chelmsford, CM99 2WR.

## **EUR SHARES**

Please send your payment by electronic transfer to the below bank details:

HSBC

SWIFT code: MIDLGB22

Account name: Neptune Investment Management Limited EUR Dealing

Account number: 69530446

IBAN: GB49MIDL40051569530446

## **USD SHARES**

Please send your payment by electronic transfer to the below bank details:

HSBC

SWIFT code: MIDLGB22

Account name: Neptune Investment Management Limited USD Dealing

Account number: 69529580

IBAN: GB54MIDL4005156952958049

## **WHICH TELEPHONE NUMBER DO I CALL TO PLACE A DEAL?**

Please call 0800 587 5051 (or +44 (0)1268 443 920 for international clients). Our office is open from 9am until 5pm (UK time) on normal business days in London.

## **WHERE DO I SEND MY APPLICATION FORM?**

You can either ask your financial adviser to send your application on your behalf or send it directly to: Neptune Investment Management Limited, PO Box 9004, Chelmsford CM99 2WR.

## **WHEN WILL MY INVESTMENT IN THE REGULAR SAVINGS PLAN START? (NOT AVAILABLE ON EUR OR USD SHARE CLASSES)**

If you would like your investment to start as

soon as possible, you should send a cheque for your first installment. Your investment will start as soon as we receive your application. If you do not enclose a cheque with your application but a completed direct debit form instead, we will collect and invest your first subscription on the first business day of the following month. However, if we receive an application in the second half of the month this may not allow sufficient time for us and your bank to process the Direct Debit instruction for collection on that date. For example, if we receive an application on 14 May, this will mean the investment starts on 1 June, but if we receive an application on 28 May this will mean the investment starts on 1 July. Unfortunately, we cannot be more precise on the cut-off point as this will depend mainly on the response of your bank.

## **WHEN WILL MY DIRECT DEBIT BE COLLECTED?**

We will collect your Direct Debit on the first business day of each month. We will continue to collect subscriptions from you until you write to us to tell us to stop. You should also remember to cancel the Direct Debit mandate with your bank if you do not wish to subscribe again.

## **CAN I CHANGE THE AMOUNT OF MY REGULAR INVESTMENT?**

You may increase or decrease the amount of your regular investment, within the limits set for the fund or the ISA/ JISA, by sending written instructions to us at our address. You may suspend or stop making investments at any time. The plan will remain open, as long as you leave the minimum level of investment required for the fund in your plan.

## **CAN I CHANGE MY MIND ABOUT MY INVESTMENT?**

We have, at our discretion, decided to offer all investors the ability to cancel investments. We will send you a cancellation notice shortly

after receiving your application explaining your rights in more detail (including when it begins and ends and how to exercise it). Should you change your mind, you will be able to cancel your application within 14 days of receipt of the cancellation notice. Exercising your right to cancel could mean a loss due to adverse market and currency movements.

You can sell all or part of your investment at any time and the value you receive will reflect any change in the fund price since the day you invested. However, we may not be able to send you payment for the sale proceeds until we have received all anti-money laundering documentation from you. Our anti-money laundering procedures are explained on page 14. Until the necessary documentation has been received, we will hold any such payments and no interest will be payable.



# TAXATION

## **WHAT TAX REGIME ARE THE FUNDS**

### **SUBJECT TO?**

The funds themselves are exempt from Capital Gains Tax (CGT). However, you may have to pay CGT personally if you sell an investment for more than you paid for it. See below for further information.

The funds are taxable on their income (other than UK dividends), after paying management expenses. The tax rate is 20% but in practice most of the funds will pay no or little tax. The funds' distributions carry tax credits.

### **WILL YOU TELL ME WHAT TAX HAS BEEN PAID ON THE INCOME FROM MY INVESTMENT?**

We will send you a tax voucher twice a year. If you hold income shares or units, this will provide you with details of the net distribution sent to you. If you hold accumulation shares or units, the voucher will provide you with details of the net distribution reinvested. In both cases it will show you the tax paid on the income distribution.

### **WHAT ARE MY TAX LIABILITIES?**

Your tax liabilities depend on your own personal situation and where your investments are located. If you are in any doubt as to your tax position you should contact a financial adviser.

## **CAPITAL GAINS TAX**

If you are a UK investor and your total annual financial gains from all investments that are liable to CGT come to less than a specified amount (this is known as 'the annual CGT exemption amount') you will not pay any CGT. However, any gains you make that are over the exemption amount will be subject to CGT. If you are a higher or additional rate tax payer you will pay a higher rate of CGT. Please visit HMRC's website at [www.hmrc.gov.uk/cgt](http://www.hmrc.gov.uk/cgt) to check the latest rates and exemptions limits.

## **INCOME TAX**

For UK investors in the funds that pay income distributions, basic and starting rate tax payers should not pay any further tax. Higher and additional rate tax payers will have a further tax liability ISA investments.

If you invest in the funds through an ISA or JISA, there is no tax liability on income payments and any capital appreciation made is free from capital gains tax. You should be aware that the Government has given no guarantee that such favourable tax treatments will be maintained.

# INVESTING THROUGH AN ISA

## WHAT IS AN ISA?

The Neptune Investment Management Limited Individual Savings Account (ISA) is a product which allows investors to invest in our funds in a tax-free wrapper. It is classified as a Stocks & Shares ISA. To invest in our ISA you must be a UK resident for tax purposes and over 18 years of age.

The minimum age of investment into a Stocks & Shares ISA is 18 years. An ISA cannot be held in an adult's name on behalf of a child.

## WHAT TYPES OF ISA ARE THERE AND HOW MUCH CAN I INVEST?

There are two types of Individual Savings Accounts (ISAs), the Stocks and Shares ISA and the Cash ISA, which you can hold with different providers. The total annual investment allowance in an ISA is currently £11,280. Under the rules this can be divided between a Stocks and Shares ISA and a Cash ISA in any proportion subject to a maximum investment in a Cash ISA of £5,640.

If you choose to pay by Direct Debit (regular savings) into our ISA, subscriptions will be collected until you inform us otherwise in writing. This means that your ISA will automatically be rolled over from one tax year to another.

## CAN I TRANSFER MY EXISTING ISA TO YOU?

You can transfer an existing Stocks and Shares ISA to us from another manager. You can transfer the whole, but not part, of a Stocks and Shares ISA to us during the same tax year that you have subscribed to it. You may transfer to us all or part of earlier

years' Stocks and Shares ISAs. You must send the transfer authority form with your application.

You can transfer an existing Cash ISA to a Stocks and Shares ISA with us. Transfers are treated as if the money had initially been paid into a Stocks and Shares ISA and therefore the applicable allowance for a Cash ISA is available again for use in that tax year so long as you do not exceed the total allowance of £11,280. You can transfer the whole, but not part, of a Cash ISA to us during the same tax year that you have subscribed to it. You may transfer to us all or part of earlier years' Cash ISAs. You must send a transfer authority form with your application. However, the rules do not permit you to transfer a Stocks and Shares ISA to a Cash ISA or to transfer a Cash ISA to a Stocks and Shares ISA if you are under 18.

You should not withdraw the money from your existing Plan Manager and invest in a Stocks and Shares ISA directly with Neptune as it will count against your ISA investment allowance; you must request the transfer by sending us a completed transfer authority form.

# INVESTING THROUGH A JISA

## WHAT IS A JISA?

The Neptune Investment Management Limited Junior Individual Savings Account (JISA) is a product which allows children who are under the age of 18 to invest in our funds in a tax-free wrapper. Our product is classified as a Stocks and Shares JISA, for more information on the different types of JISAs available, please see the section below. To invest in our JISA you must be under the age of 18 with your parent/guardian classified as a 'Registered Contact' on the JISA. If you are over the age of 16, you can be your own 'Registered Contact'.

## WHO QUALIFIES FOR A JISA?

In order to qualify for a JISA, the child must be under 18 years of age and not already possess a Child Trust Fund. Parents, grandparents, friends and anyone else with an interest in the child's financial future can contribute to their JISA and, once the money has been deposited, it will be tax-free year on year.

Once the child has reached 18 years of age, they are able to withdraw their cash whenever they want without losing any tax benefits. Once the child reaches 16 years of age, they can elect to manage their account on their own behalf.

## WHAT TYPES OF JISAS ARE THERE AND HOW CAN I INVEST?

There are two types of JISAs, the Stocks and Shares JISA and the Cash JISA, which you can hold with different providers. The total annual investment allowance in a JISA is currently £3,600. If you hold both types of JISA, your investment can be divided between each type with any proportion. However, the total investment must not exceed £3,600 in any one tax year. Furthermore, please note that in a JISA, you

can only invest in accumulation shares/units as all monies must stay within the account.

If you choose to pay by Direct Debit (regular savings) into our JISA, subscriptions will be collected until you inform us otherwise in writing. This means that your JISA will automatically be rolled over from one tax year to another.

## CAN I TRANSFER MY EXISTING JISA TO YOU?

You can transfer an existing Stocks and Shares JISA to us from another manager. You can transfer the whole, but not part, of a Stocks and Shares JISA to us during the same tax year that you have subscribed to it. You may transfer to us all or part of earlier years' Stocks and Shares JISAs. You must send the transfer authority form with your application.

You can transfer an existing Cash JISA to a Stocks and Shares JISA with us. Transfers are treated as if the money had initially been paid into a Stocks and Shares JISA and therefore the applicable allowance for a Cash JISA is available again for use in that tax year so long as you do not exceed the total allowance of £3,600. You can transfer the whole, but not part, of a Cash JISA to us during the same tax year that you have subscribed to it. You may transfer to us all or part of earlier years' Cash JISAs. You must send a transfer authority form with your application.

You should not withdraw the money from your existing Plan Manager and invest in a Stocks and Shares JISA directly with Neptune as it will count against your JISA investment allowance; you must request the transfer by sending us a completed transfer authority form.

# ADDITIONAL INFORMATION

## **WHO DO I COMPLAIN TO IF I AM NOT SATISFIED WITH THE SERVICE I RECEIVE?**

You can write to the Complaints Department, Neptune Investment Management Limited, PO Box 9004, Chelmsford CM99 2WR.

Our complaints procedure requires us to resolve complaints promptly and normally within eight weeks. A copy of our complaints procedure is available from us on request. If you are still unsatisfied following our review of the complaint you also have the right to refer your complaint directly to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR. If we are unable to meet any of our liabilities to you, you may be entitled to compensation under the Financial Services Compensation Scheme. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000. A statement detailing your rights to compensation is available on request.

## **OUR SERVICE**

We will buy or sell shares and units in our funds for you but we do not offer advice on whether they are suitable.

We have procedures in place to enable us to deliver the best possible results for our investors when dealing with instructions for them under this agreement. For this purpose we have introduced a Best Execution policy. This policy requires us to consider various factors in deciding how to carry out a client order. These include price, cost, speed, likelihood of execution and settlement, size, nature and other relevant matters. Ordinarily, we will consider price to be the most important factor for you, as you are classified as a Retail Client. By signing the application form, you consent to our Best Execution policy. We will monitor the effectiveness of our Best Execution policy and will notify you

of any material changes to this when they apply to you. Under this agreement you will be classified as a Retail Client for the purposes of the FSA Rules.

## **CONFLICTS OF INTEREST**

We operate a Conflicts of Interest policy designed to identify, manage and control any possible conflicts relating to our business and our relationship with our investors. We do not consider that we have any conflicts of interest which would have a material impact on you. A copy of our Conflicts of Interest policy explaining the situations where conflicts of interest may arise and how we will deal with them are available on request.

## **MONEY LAUNDERING**

We are required by law to take adequate precautions to prevent our funds and products being used to conceal, retain or transmit money which is the proceeds of criminal conduct. Criminal conduct may include, but is not limited to, drug trafficking, terrorist activity and tax evasion.

To ensure compliance with UK Anti-Money Laundering Regulations, we may request additional information from you to verify your identity and permanent residential address. This could require you to provide us with items such as your passport, driving licence, utility bills etc. If this is the case, we will contact you to request the specific information we need from you. You will need to provide either original documents or original certified true copies which are certified by an authorised financial adviser, bank manager, accountant etc. when you buy or sell investments. We may seek to confirm such information by searching electronic registers which are made available for this purpose.

We reserve the right to refuse to deal, or to cancel transactions, where we consider, at

our absolute discretion, that satisfactory evidence has not been supplied to us to enable us to meet the requirements of Anti-Money Laundering Law and Regulation. We also reserve the right to refuse to accept instructions to transmit any proceeds from your investment to a third party.

#### **DATA PROTECTION**

All personal information provided by you will be held, in confidence, in accordance with the Data Protection Act 1998. We act as data controller, as defined by the Act, but the information provided may be processed by our administrator. We will hold the information mainly for the purpose of processing and administering your investments.

We may also transfer personal data about you to any member of the Neptune group of companies or to third parties which provide services to the fund manager or ISA/JISA manager or act as the fund manager's/ISA/JISAs manager's agents, which may be located in any country, including countries outside the European Economic Area, which may not have data protection laws.

Where we search electronic registers, this may cause a record of the search to be retained by the company which operates the register. We will supply you with details of such firms we have used, on request.

Subject to your consent, we may also share your personal information with our associates and use the information for the purpose of marketing products and services to you from time to time.

We will not use confidential information, including your date of birth and national insurance number for any other purpose. You authorise us to disclose to HMRC

all information required by law or the regulations.

We are entitled to disclose to the FSA any information known to us about your investments with us. However, the information we disclose will not be further disclosed without your consent unless it is permitted by the law.

#### **AMENDMENT AND TERMINATION**

We will give you at least 30 business days' notice of any amendments to these Terms which affect our agreement with you. There will be no requirement to seek the consent of any third party to amend the client agreement. Other than the ISA and JISA, either party may terminate the client agreement, with immediate effect, at any time by giving the other notice in writing. The Agreement will automatically terminate when we receive notification of your death if you are a sole holder. Any termination will not affect the completion of transactions already initiated and will require the settlement of any outstanding transactions and the payment of any charges and other amounts due. If at any time any one or more of the provisions of these Terms is or becomes invalid, illegal or unenforceable in any respect under any law or regulations, the validity, legality and enforceability of the remaining provisions of the client agreement shall not be in any way affected or impaired.

#### **CANCELLATION**

In certain circumstances you will have the right to cancel your ISA or JISA within 14 days of receiving notice of your cancellation rights from us. If you exercise your right to cancel, any money paid to us will be repaid to you (after we have deducted the amount, if any, by which the value of the investments has fallen). If you cancel your ISA or JISA following transfer from another manager

we will only repay money to you, not to your previous manager.

**WHO IS THE PLAN MANAGER FOR MY REGULAR SAVINGS PLAN AND ISA/ JISA?**

Neptune Investment Management Limited manages your plan on your behalf, on an execution-only basis, which means that we do not offer you investment advice. This means that we will only act on the written instructions contained in your application form and any subsequent written instructions received from you.

**WHO LOOKS AFTER THE ASSETS OF THE FUNDS?**

The depositary/trustee for the funds is State Street Trustees Limited, 525 Ferry Road, Edinburgh EH5 2AW.

**WHO DEALS WITH THE ADMINISTRATION AND REGISTRATION?**

Administration and registration of the funds is managed by International Financial Data Services (UK) Limited, PO Box 9004, Chelmsford CM99 2WR.

**WHO VALUES THE FUNDS?**

Daily prices are calculated by State Street Bank and Trust Company, 20 Churchill Place, London E14 5HJ.

**WHO IS THE AUDITOR FOR THE FUNDS?**

The auditor for the funds is Ernst & Young, 1 More London Place, London SE1 2AF.

**GOVERNING LAW**

These terms are governed by the laws of England and Wales and are subject to the exclusive jurisdiction of the English courts. We will communicate with you in English.



