



**Trustee Investment
Portfolio Service
Application Form,
Terms and Conditions**

IMPORTANT INFORMATION

Realm Investment Management Limited ("REALM") is the Investment Manager of the Investment Portfolio Service (the "Service"). This is a discretionary arrangement and as such REALM will manage your Portfolio of investments, making changes as we feel appropriate without any prior reference to you.

The Trustees have certain statutory cancellation rights in respect of your decision to subscribe to the Services as set out in the REALM terms and Conditions which detail our responsibilities to you as the Investment Manager.

REALM has selected James Brearley ("JB") as the Administrator and Custodian of the Service. This means that you will become a client of James Brearley who will be responsible to you for all aspects of the administration and custody of your Portfolio to include the initial processing of your Application Form, providing a custody service, executing the buy & sell instructions received on your behalf from REALM and providing all reports and valuations which we will forward on to you. The James Brearley Execution-Only Dealing Service Terms of Business for Retail Clients with Third Party Investment Advisers or Managers document, outlines their responsibility to you as the Administrator and Custodian of the Service. REALM are referenced throughout this document as the 'Intermediary', In addition to this document you should have received a copy of their Order Execution and Privacy policies for your consideration.

This form should be completed by the trustees and their Financial Adviser if they are intending to make a subscription to the REALM Investment Portfolio Service.

All questions marked with an asterisk (*) are compulsory. Any Application Form received that is incomplete will be rejected. Please leave blank any questions or boxes that do not apply to you.

The acceptance of your Application Form by REALM and James Brearley, will result in each respective party providing their component parts of the Service to you, which includes investing your subscription monies in accordance with this agreement and which may take place during the period of time during which you have the right to cancel the Service. You acknowledge that if you cancel the Agreement within 14 calendar days, we will not levy and charges for the Service for this period of time, however we will sell all investments within your portfolio which may result in the amount that is returned to you being less than your original investment.

Please note that REALM and JB will not provide investment, tax or legal advice in relation to your application for the Service.

Please return your completed form and documents to:

Realm.applications@jbrearley.co.uk

On sending an application form to this address an automated bounce back will be sent: Thank you for emailing us your application, which we acknowledge receipt of. We will process and validate your application and we will confirm whether your application has been accepted and your account established. If your application form is an ISA transfer, your existing ISA Manager may require an original signature. Please therefore also send us the signed original transfer form, by post to:

Outsourced Administration Team

James Brearley & Sons

Walpole House

Unit 2

Burton Road

Blackpool

FY4 4NW.

1 - TRUST INFORMATION

*Name of Trust

*Date of the Trust

*Registered Address

*Contact Name

*Email address

*Contact telephone number

*LEI number

*LEI Expiry Date

*Name First Trustee (in full)

*Address

*Date of Birth D D M M Y Y Y Y

*National Insurance number

*Nationality

*Country of incorporation/establishment

*Name Second Trustee (in full)

*Address

*Date of Birth D D M M Y Y Y Y

*National Insurance number

*Nationality

*Country of incorporation/establishment

*Name Third Trustee (in full)

*Address

*Date of Birth D D M M Y Y Y Y

*National Insurance number

*Nationality

*Country of incorporation/establishment

*Name Fourth Trustee (in full)

*Address

*Date of Birth D D M M Y Y Y Y

*National Insurance number

*Nationality

*Country of incorporation/establishment

Please provide details of all trustees; if more than four please provide details of each on a separate list or on a photocopy of this page.

Please provide a FATCA form with this application

2 - INVESTMENT AMOUNT

***How much are you investing?**

| | | | | |
|-------------------|---|-----------------------------------|---|----------------------------------|
| Direct Investment | | Investment Transfer(s) (estimate) | | *Total Investment to the Service |
| £ | + | £ | = | £ |
| | | | | (minimum £150,000) |

3 - PORTFOLIO ALLOCATION

Please indicate how your Investment is to be allocated. The minimum Investment Amount is £50,000 per Model Portfolio.

Initial

| | |
|-----------------------------------|---|
| REALM Defensive Portfolio | % |
| REALM Cautious Portfolio | % |
| REALM Balanced Portfolio | % |
| REALM Active Portfolio | % |
| REALM Aggressive Portfolio | % |

4 - PAYMENT

CHEQUE

Please enclose a cheque from your trustee account, made payable to 'James Brearley Client Account'. Please note your payment must be made from an account held in the trust name. Your application will be rejected if payment is not made from such an account.

BANK TRANSFER

Please transfer your Investment to the following account. Please note you must include a reference when sending your payment by bank transfer and the reference you use must be input in the reference box below.

Account Name: **James Brearley Client Account**
 Account Number: **10491689**
 Sort Code: **16-14-12**
 Bank: **Bank of Scotland**

| |
|--------------------|
| Payment Reference: |
|--------------------|

Important: If you do not quote the reference you use when transferring your payment in support of your application it may not be possible to connect your Application Form with your payment and this may lead to your application being rejected. No liability will be accepted where this occurs if you have not quoted a reference number on your payment transfer and on this Application Form.

NO PAYMENT REQUIRED

Application is fully funded by Investment Transfer(s)

5 - FINANCIAL ADVISER INFORMATION

To be completed by the appointed Financial Adviser only.

| | |
|------------------------------|------------|
| *Financial Adviser firm | *Address |
| *FCA Number | |
| Title (Mr/Mrs/Miss/Ms/Other) | |
| *Financial Adviser name | |
| *Email | |
| | *Postcode |
| | *Telephone |

6 - FINANCIAL ADVISER FEES

Please indicate the level of initial and/or on-going Adviser Fee that you wish to authorise. The Administrator and Custodian will facilitate charges to your Financial Adviser. Any charges due to a Financial Adviser are taken from your payment(s) and paid to your Financial Adviser before being invested.

(Tick one box only) If no option is selected from the above no initial Adviser Fee will be applied.

INITIAL ADVISORY CHARGE

Fixed Amount £
 OR
 Percentage %

ONGOING ADVISORY

Percentage %

* Please note that all fees, be that Fixed or Percentage based, should include VAT if these are to be charged by your adviser.

The percentage stated above is an annual amount, paid monthly and will be calculated on the value of your Portfolio. If no option is selected from the above no ongoing Adviser Fee will be applied

I/We declare that the Adviser Fee I/we have instructed to be deducted and paid over to our Financial Adviser has been agreed by me/us with my/our Financial Adviser as payment for services provided to me/us in connection with this investment.

(Please tick as applicable)

| | |
|--------------------|--------------------------|
| *Trustee Signature | *Date D D M M Y Y Y Y |
| | *Print name |
| *Trustee Signature | *Date D D M M Y Y Y Y |
| | *Print name |

7 - FINANCIAL ADVISER FIRM BANK DETAILS

| |
|---------------|
| *Bank name |
| *Bank address |
| *Postcode |

| |
|-----------------|
| *Account name |
| *Account number |
| *Sort Code |

Payments to Financial Advisers will be made by electronic bank transfer only.

Verification procedure for Financial Adviser payments:

- If this is the first application in respect of which advisory payments are being facilitated, please provide one of the following:

An original company cheque for the account named above, which can be crossed as 'voic' for security purposes.

OR

An original or certified copy of a bank statement for the account named above, not less than three months old and showing your name and address. Copies must be certified by a regulated or professional person covered by the Money Laundering Regulations 2017, such as a financial adviser, accountant or solicitor.

8 - TRUSTEE BANK ACCOUNT DETAILS

Remittance of monies back to the Trustees will only be made electronically by BACS. In order to facilitate this, please provide the Trustee's bank account details below:

Your application may be rejected if you do not provide the Trustee's bank account details.

| |
|-------------------------------|
| *Account name |
| *Bank / Building Society |
| *Sort code |
| *Account number |
| *Building Society Roll Number |

Please note that for any remittance of monies to be made to the Trustee, the bank account details you have provided need to have been verified as belonging to the Trustee. If you have sent a cheque in support of this application and the account the cheque has been drawn on is the same as the account above then the cheque can provide the evidence needed for verification. If you send the Trustee payment in support of this application electronically you will need to provide additional documentation that verifies the account details above as belonging to the Trustee.

Documentation that is acceptable as verification evidence include an original bank statement for the account detailed above showing the Trustee's name and address or an original cheque (which can be crossed as "void" for security purposes).

MONEY LAUNDERING REGULATIONS 2017

JB will conduct an electronic identity check on all applicants regardless of payment method. In addition to the requirements set out below, applicants may be asked to provide further documentation for identity verification purposes.

9 - DATA PROTECTION

You authorise us to hold and process the information supplied on the application form as a data controller for the purposes of the General Data Protection Regulation (GDPR). Under the basis of our contract with you, we will hold and process information for the administration of this and any future application, for the operation of your investment and for statistical analysis. You also authorise us to transfer information you provide on your application form (or subsequently) to other providers who require such data for purposes ancillary to their role in maintaining your investment, including but not limited to hedge management, dealing with queries, fulfilling their regulatory obligations, statistical analysis and marketing. Your data will be used for no other purposes.

You authorise the disclosure of your information concerning your investment to a financial adviser acting on your behalf. You are entitled to request details of any of your personal data we may hold and to require us to correct any inaccuracies.

We also wish to keep you informed about our products and services. If you consent to this, please indicate the methods by which we may contact you.

I consent to be contacted by: email by text by post by phone

Further details of how we process your data can be found in the privacy policy available on our website <http://realmim.com/privacy-policy/>

10 - ANTI-MONEY LAUNDERING INFORMATION

Under the rules and guidance of the Financial Conduct Authority, James Brearley and REALM have a regulatory obligation to manage the risk that the business may be used to further financial crime. In order to meet these regulatory obligations certain information is needed from you. **Any answers you give will not be taken as instructions on the account.**

What is the source of the funds being used to support this application?

In specie transfer of assets
 Personal saving
 Property sale
 Bequest

Trust assets
 Estate assets
 Pension fund

Other: _____

Expected withdrawals from the account:

All surplus cash to be withdrawn
 Occasional cash withdrawals
 Regular monthly withdrawals

Regular quarterly withdrawals
 Regular half-yearly withdrawals
 No expected withdrawals

Other: _____

Expected ongoing funding of the account:

No expected ongoing funding (initial funding only)
 Occasional funding
 Regular monthly amounts

Regular quarterly amounts
 In specie transfer of assets

Other: _____

What is the source of the ongoing funding?

Salary
 Business profits

Pension contributions
 Personal savings

Other: _____

11 - TRUSTEE'S AUTHORISED SIGNATORIES

The instruction to invest in the Managed Portfolio Service and the exercise of any options under the Investor Agreement must be authorised by the Trustess as set out in the Trust Deed.

If there are more than four Trustees, please continue on a separate sheet of paper. Where there is a change of the Trustees, please notify James Brearley in writing giving the date of the change. Notice should be sent to Outsourced Administration Department, James Brearley, PO Box 34, Unit 2 Burton Road, Blackpool, Lancashire, FY4 4WX. James Brearley will be entitled to rely on any previous list until receipt of notice of a change or a replacement list.

| |
|--|
| *Trustee Name |
| *Permanent Address |
| *Postcode |
| *Contact telephone no. |
| *Signed |
| *Date D D M M Y Y Y Y |

| |
|--|
| *Trustee Name |
| *Permanent Address |
| *Postcode |
| *Contact telephone no. |
| *Signed |
| *Date D D M M Y Y Y Y |

| |
|--|
| *Trustee Name |
| *Permanent Address |
| *Postcode |
| *Contact telephone no. |
| *Signed |
| *Date D D M M Y Y Y Y |

| |
|--|
| *Trustee Name |
| *Permanent Address |
| *Postcode |
| *Contact telephone no. |
| *Signed |
| *Date D D M M Y Y Y Y |

12 - DECLARATION AND AUTHORITY

- I/We have read and understood the relevant Managed Portfolio Service Brochure, Investor Agreement, Portfolio Summary Documents and accept the terms under which the Company's investment will be instructed, held and administered.
- I/We declare that this Application Form has been completed accurately and contains information that to the best of my knowledge and belief is correct. I/We understand and accept that neither REALM nor James Brearley have provided any investment advice to me.
- I/We confirm that I am/We are making this application through my Financial Adviser (taking advice if appropriate) and I wish to make this investment.
(Tick if appropriate)
- I/We authorise the provision of the account details, including information on the Portfolio's value, account entries and personal data to the Financial Adviser stated in Section 1 of this Application Form.
(Tick if appropriate)

Signed by the Trustee signatories:

*Signature

*Date
D D M M Y Y Y Y

*Full Name (block capitals please)

*Capacity

*Signature

*Date
D D M M Y Y Y Y

*Full Name (block capitals please)

*Capacity

*Signature

*Date
D D M M Y Y Y Y

*Full Name (block capitals please)

*Capacity

13 - FINANCIAL ADVISER DECLARATION

I confirm that I am the Client’s Financial Adviser and I have the correct regulatory permissions and the competence required to undertake an assessment of the Service, in order to determine whether the solution offered by the Service is suitable for the Client as part of the Client’s overall investment strategy.

- I confirm that I am assuming responsibility for undertaking an assessment of the suitability of the solution offered by the Service as part of my Client’s overall investment strategy and will do so in accordance with FCA requirements. I confirm that neither REALM or James Brearley has undertaken this assessment and I am not relying on them to do so.
- I confirm that I have obtained information from the Client on their investment objectives, the length of time they wish to hold investments, and their attitude to risk.
- I confirm that I have obtained information from the Client in relation to their knowledge and experience in investments and confirm that the Client has the necessary knowledge and experience in order to understand the risks involved with this investment.
- I confirm that I have obtained information from the Client in relation to their financial circumstances, including the source and extent of their regular income, their assets, investments and real property, and their regular financial commitments.’
- I confirm that on the basis of the information I have obtained the Client has the capacity to bear the investment risks consistent with their investment objectives, including the potential for significant loss.
- I confirm that I have carried out research and performed due diligence on the Service and the nature and scope of the underlying investments made in the management of the Service, and as a result of this process and on the basis of the information I have obtained from the Client, I consider that the solution offered by the Service is suitable for the Client as part of the Client’s overall investment strategy.
- I agree that if I cease to be the Client’s Financial Adviser I will notify REALM immediately in writing.
- I have read and understood the terms and conditions of this Agreement and agree to be bound by them to the extent that they relate to my obligations as the Client’s Financial Adviser.
- I declare that the information I have provided on this form is, to the best of my knowledge and belief, accurate and complete. In the event that any circumstances change such that the information provided is no longer accurate and complete, I agree to notify REALM immediately in writing.

*Signature of the Financial Adviser

*Date

D D M M Y Y Y Y

Please note that Realm and James Brearley reserve the right to request additional information in support of this application

Terms and Conditions

- 1 This document describes the Service we will provide and the Terms and Conditions which apply in relation to any service provided by us. It also sets out your responsibilities and other relevant information.
- 1.1 This document, together with the relevant Application Form and Brochure makes up the agreement between us and you in relation to the Service provided by us.
- 1.2 You should read this document carefully before you fill in the Application Form. If you sign and return the Application Form to us, we will deem this as your acceptance of these Terms and Conditions.
- 1.3 Some key words relevant to these Terms and Conditions are explained below.

We, us, our: Our company, Realm Investment Management Limited., hereinafter referred to as "REALM" is an investment management company, directly authorised by the Financial Conduct Authority under FRN 803673. Our Main Office is located at Thomas House, 84 Eccleston Square, London SW1V 1PX.

You, your, yours, yourself, client: The individual, joint account holder or entity named in the Application Form and to whom we provide the Service under these Terms and Conditions.

Financial Adviser: The firm and/or individual that has introduced you to our Service and who has deemed the selected Model to be suitable to meet your investment objectives and is responsible for ensuring this remains the case throughout the term of your use of the Service.

- 1.4 If you have any questions about any aspect of these Terms and Conditions, please direct your queries to your Financial Adviser.

2. About you

- 2.1 Under these Terms and Conditions, we will treat you as a retail client (within the meaning of the Financial Conduct Authority's rules). This means that you will benefit from the protections given to retail clients under the UK regulatory system.
- 2.2 You may ask to be classified differently. However, as this would normally result in a lower level of regulatory protection such a request is unlikely to be accepted.
- 2.3 Despite our policy, certain entities (trusts, companies, etc.) may not be able to rely on all of the protections afforded to retail clients (for example, the right to refer a complaint to the Financial Ombudsman Service). You should contact your Financial Adviser if you are unsure how this may affect you.

3. Responsibilities

- 3.1 When providing Service to you, we undertake to act in your best interest at all times.
- 3.2 Your general responsibilities under these Terms and Conditions are set out below:
 - a) You will ensure that at all times you have the power or approval to enter into the Service provided under these Terms and Conditions.
 - b) You will ensure that you have the authority to pay and receive money and other assets covered by this Agreement from us and to sign any form supplied by us to you.
 - c) You will not use the Service for any purpose which is against any law.
 - d) You will ensure that all investments held by our Custodian on your behalf are not held to the order of another person (for example, you will ensure they are free of lien, undertaking or a third-party claim on title).
 - e) You will respond promptly to any request we, or our Administrator, make for information about you and provide us with comprehensive, accurate and factual information.
 - f) You, or your Financial Adviser, will inform us immediately of any changes to your correspondence address, e-mail address or personal circumstances.
 - g) You will keep any security information, username, passwords or system access codes secure. If you become aware that anyone has your password without having your authority to use it, you should inform us as soon as possible.

4. Our Service

- 4.1 REALM is a specialist investment manager offering discretionary management services. This means we do not offer general financial planning services (for example, on pensions and life assurance) or legal advice and we are not specialist tax advisers.
- 4.2 Our expertise and the Service we can provide are in relation to the management of investment portfolios. Specifically, we manage the allocation of investments in Collective Investment Funds where the investment fund(s) are investing in such things as Stocks, Bonds, Commodities and Currency markets.
- 4.3 Whilst we are specialists in such investments, we will work with your external advisers (such as your financial adviser or accountant) to help design an appropriate investment solution.
- 4.4 Our Service comprises of a number of investment strategies based on a broad range of investments deemed suitable for retail clients. We are not bound by any form of agreement with any retail investment product provider and have access to the whole of the market.
- 4.5 For the protection of retail clients, there may be other limitations and restrictions imposed by the Financial Conduct Authority which may reduce our ability to deal in certain investments for you.
- 4.6 The price and value of investments and the income you receive from them can fall as well as rise. You may get back less than you invested.
- 4.7 When managing your investment portfolio, we will make changes to the portfolio, such as buying and selling investments, at our discretion, without prior reference to you.
- 4.8 Before we commence managing your portfolio, your Financial Adviser will make a detailed analysis of your personal circumstances, investment aims and attitude to risk and agree a portfolio management mandate with you.
- 4.9 The mandate will be your instruction to us. We will monitor your portfolio on an ongoing basis and we will be responsible for making sure that the investments held and the composition of the portfolio (the asset allocation) is suitable for the mandate you have agreed with your Financial Adviser.
- 4.10 You will be provided with confirmation notes for each trade that is executed on your portfolio, a valuation report every three months, a notification if your portfolio falls by more than 10% since the last quarterly valuation and a consolidated tax Certificate and a capital gains report where appropriate each May. We will also provide you with a statement each year of the cost and charges applied to your account to show the effect these have had on your portfolio returns.

5. The James Brearley Custodian and Nominee Service

- 5.1 REALM has selected James Brearley to act as the custodian and Administrator of the Service as we believe them to be a highly reputable custodian capable of protecting your assets
- 5.2 REALM do not have regulatory permissions to hold client money and assets. As a result, REALM has to pass the responsibility for looking after your investments to a custodian who will keep your investments safe and secure.
- 5.3 James Brearley are directly responsible to you in respect of their responsibilities as the Administrator and Custodian of the service. Please see their Execution-Only Dealing Services terms of business'
- 5.4 Once James Brearley has processed your application for the Service, they will hold your investment capital and any investments within their Nominee Service. They will accept dealing instructions from REALM on your investment portfolio, in line with their Execution Policy.
- 5.5 In respect of any other corporate actions or events such as the takeover of a company, REALM will make a decision as to what course of action to take as part of the Service.
- 5.6 When you ask to withdraw cash from your portfolio or you decide to terminate the Service, James Brearley will make payment to you electronically for example via the BACS, CHAPS or Faster Payments systems. You should let your Financial Adviser or REALM know if you change your bank details.
- 5.7 In order to protect you from fraud, James Brearley will seek to verify the details of any changes to the bank account details held for you. You should expect a BACS payment to take around three working days to clear. If you require funds from your

portfolio in less than three days, then James Brearley can make payment to your bank using the Faster Payments or CHAPS systems which are usually same-day transfers. Any charges for such payments will be debited to your account.

- 5.8 Please note that James Brearley cannot guarantee that BACS, CHAPS and Faster Payments will be completed in the timescales stated above. Whilst they will use their reasonable endeavours to ensure these timescales are met, James Brearley are also reliant on the external banking system, which is beyond their control.
- 5.9 Payments processed with your Application Form, will be appropriately recorded upon receipt and allocated to your account as soon as practicable. However, you should be aware that in the case of cheques it may take up to two weeks (10 business days) for it to be deemed as cleared funds.
- 5.10 If a cheque received by James Brearley from you is returned by your Bank (for example, due to an error, it is unsigned etc) James Brearley will let you know.

6. Other Protections

- 6.1 As REALM will not hold any of your investments or cash at any time, you will not be directly affected should we become insolvent other than the Service will cease immediately and your investments and cash would be returned to you.
- 6.2 Details of your position in the instance that James Brearley becomes insolvent or one of the third parties that they may utilise from time to time are detailed in their Terms
- 6.3 In acting as Custodian and Administrator of the Service James Brearley have agreed to maintain an insurance policy that is sufficient to cover any liability to you arising from any fraud or negligence by them in the safeguarding of your investments and cash.
- 6.4 In the event of James Brearley's insolvency and where they are unable to meet their obligations to you, if you are eligible to do so, you may be able to make a claim to the Financial Services Compensation Scheme. The maximum amount which can be claimed is set in accordance with the legal requirements in place and may change from time to time. Whether or not you can make a claim also depends on your legal status (natural persons, legal persons etc), the type of business and the circumstances of the claim.
- In the event of the default by one or more of the banks used by James Brearley to hold Client Money, if you are eligible, you may also be able to make a claim to the Financial Services Compensation Scheme.
- 6.5 Further information about the maximum compensation which can be claimed for investment business is available from the Financial Services Compensation Scheme website at www.fscs.org.uk.
- 6.6 Where James Brearley use a non-UK financial institution (such as a bank) to hold Client Money on your behalf, the maximum compensation will be governed by any compensation scheme in place in the non-UK financial institution's home state.

7. Suitability

- 7.1 When we make discretionary decisions on your behalf, we will make sure that whatever decisions we take, will be suitable for the investment portfolio we are managing.
- 7.2 It will be essential, for the basis of suitability, that your Financial Adviser correctly instructs us to allocate your investments to the most appropriate model portfolio which would best meet your investment objectives.
- 7.3 Our Service is dependent upon you having initially obtained and continue to receive on-going advice from your Financial Adviser as to the suitability of the Service we provide.
- 7.4 More specifically, we would expect that should your investment objectives change (for example through a change in your financial circumstances), that your Financial Adviser will notify us accordingly. Your objectives might change because:
- The Model no longer meets your investment aim and attitude to risk.
 - You are no longer able to bear the related risks consistent with the Model to which your portfolio is linked.

8. Third party sourced research

- 8.1 From time to time we may receive research from a third party on investments held or being considered for inclusion in portfolios under our management. Where such research carries a charge, this will be incurred by us.

9. Taxation

- 9.1 Portfolio purchase and sale decisions during the tax year are determined through our investment process and as a result may not reflect your individual taxation situation. This may result in a liability to Capital Gains tax at the end of any given tax year. You should work with your Financial Adviser to ensure that the annual tax information we provide is used appropriately.
- 9.2 We shall not be liable for any tax liability you incur as a result of decisions taken whilst managing your investment account.

10. Your knowledge and experience

- 10.1 When considering which of our Models are most suitable for you, consideration will be given to your knowledge and experience in investing. You should tell your Financial Adviser about any information you believe is relevant, for example, if you have worked in financial services or a similar profession or if you have previously held an investment portfolio be it on a managed basis or otherwise.
- 10.2 Where your Financial Adviser has an obligation to assess suitability and the account is a joint account, operated by a third party or under a power of attorney, a corporate account, a trust or similar, the information provided should be in respect of the person who will deal with them or who will be responsible for receiving correspondence.
- 10.3 This person should complete the relevant section of the Application Form and your Financial Adviser will take their knowledge and experience into account when assessing suitability.

11. Reporting to you

- 11.1 At the end of every calendar quarter (30th March, 30th June, 30th September and 31st December) we will provide you with comprehensive information about your portfolio, including your latest valuation summary, performance statement and our Market Commentary.
- 11.2 The same report will also include a history of your cash account for the period and a note of all transactions that have taken place since we last reported.
- 11.3 The performance of your portfolio will be shown alongside an appropriate industry recognised benchmark. Each report will be delivered via the secure mail facility within our web portal.
- 11.4 You may request a valuation on a more frequent basis, or request paper copies, however we may apply a charge for the production of such reports.
- 11.5 We will also inform you promptly, if at any time your portfolio falls by more than 10% since the last quarter end valuation.
- 11.6 In addition to our reporting requirements, James Brearley will issue confirmation notes detailing the information concerning each trade that we have placed within your portfolio. Such notes will be placed in the secure mail facility within our web portal and an email notification will be issued to you to inform you that mail is available for you to view.

12. Reporting Performance – the use of benchmarks

- 12.1 A benchmark is a standard against which the performance of your portfolio can be measured.
- 12.2 REALM will use an appropriate benchmark as a comparison when reporting on the performance of your portfolio. The actual selection of the benchmark will have been agreed with your Financial Adviser as appropriate to your objectives.
- 12.3 Your portfolio will not necessarily reflect the composition of the benchmark that is used but when evaluating the performance of your portfolio, it is important to compare it against a benchmark which most closely reflects the way in which your portfolio has been constructed.
- 12.4 The timing of your investment within the quarterly reporting period will determine when we can include a benchmark. The

benchmark will be included in the first full quarter reporting period. The initial reporting period, were this to be less than a full quarter, may not include the benchmark return.

13. Fees & Charges

- 13.1 We will provide you with a sample projection of the effect fees and charges will have on the future returns you may receive.
- 13.2 The fees and charges illustration will clearly state those associated with our Service and those applied at a product level.
- 13.3 A more detailed breakdown of our calculations will be available upon request.
- 13.4 On an annual basis we will provide you with a summary of the actual fees and charges that you have incurred at a Service and Product level over the previous 12-month period. The summary will detail what affect the charges have had on the returns of your portfolio.
- 13.5 REALM has agreed the charges applied by James Brearley as the Administrator and Custodian of the service, on your behalf.

14. Using tax-efficient “wrappers”

- 14.1 By “wrappers” we mean investment structures in which investors are able to hold investments sheltered from payment of tax. For example, Individual Savings Accounts (ISAs) and Junior Individual Savings Accounts (JISAs).
- 14.2 The investments within an ISA account will be managed for you in our Service.
- 14.3 Similarly, should you wish to invest in other “wrappers” such as a pension scheme (for example, a Self-Invested Personal Pension Scheme (SIPP), or an Insurance Investment Bond) it may be possible for us to manage such investments held within the Service.
- 14.4 Additional Terms and Conditions relating to third party wrap accounts, are included in their respective Application Forms.

15. Online Valuation Service

- 15.1 You will be provided with a unique username and password to allow you to view your portfolio. This facility, provides the opportunity to view an up-to- date valuation of your portfolio, a history of all transactions, a statement of how much cash is held, capital gains tax reports for the current and previous fiscal year and the ability to view historical valuations of the portfolio as at the close of play on any business day. You will be responsible for keeping your username and password secure.
- 15.2 You will also be able to access a copy of all confirmation notes via the secure mail facility, along with our quarter end valuations and an annual consolidated tax certificate and capital gains tax report issued each May.

OTHER IMPORTANT INFORMATION

16. Anti-money laundering (AML) requirements

- 16.1 REALM and James Brearley are required to have in place procedures to guard against money laundering and terrorist financing. An important part of these procedures is the verification of the identity of all new customers.
- 16.2 Your Financial Adviser will need to fulfil all such requirements under the AML legislation to the satisfaction of both REALM and James Brearley.
- 16.3 We will not be able to accept an appointment to manage your investments without an undertaking from your Financial Adviser that he/she has completed all that is required and that the AML procedures for both REALM and James Brearley have been adhered to.

17. The service charges

- 17.1 There are three charges which will be applied to your investment account.
- 17.2 The first charge is an initial administration charge when you first open your investment account. This is calculated and charged at 0.05% of the initial amount invested. The minimum administration fee is set at £50 plus VAT and is capped at a maximum charge of £250 plus VAT.

- 17.3 The second charge is for our management fee. This is charged at 0.25% per annum plus VAT. You should note that our fee is charged against the value of your investment portfolio.
- 17.4 The third charge relates to the custody and dealing charge that we have agreed with James Brearley on your behalf. This is charged at 0.25% per annum up to the first £1 Million of assets, being capped at £2,500 in value.
- 17.5 The annual management fee and custody charge are calculated on a daily basis against the prevailing value of your portfolio. These are then applied on a calendar month basis in arrears.
- 17.6 Where the value of assets, be that either as a single investor, or as a joint applicant be that husband and wife, or through a series of Corporate or Trust Fund accounts, exceeds £1 Million, we have agreed with James Brearley on your behalf, that there is no additional custody charge in excess of this value.

18. If you are unhappy with our service

- 18.1 If you are unhappy with any aspect of the Service we provide, you should contact your Financial Adviser, or you could direct your complaint to our Complaints Officer who can be contacted at our main office Thomas House, 84 Eccleston Square, London. SW1V 1PX. Telephone 020 3948 1464
- 18.2 The REALM Investment Management complaints leaflet is available on request.
- 18.3 Our aim is to deal with all complaints fairly, honestly and professionally. All complaints are therefore dealt with by our dedicated Complaints Officer.
- 18.4 They will provide you with a full response to your complaint addressing all of the issues thoroughly. They will provide you with a decision on the outcome of your complaint.
- 18.5 In the event that we are unable to resolve a complaint to your satisfaction, you may be eligible to refer your complaint to the Financial Ombudsman Service, a free and independent service that helps settle disputes between consumers and UK- based businesses providing financial services.
- 18.6 You can obtain more information about the Financial Ombudsman Service from www.financial-ombudsman.org.uk or you can write to them at: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
- 18.7 When our Complaints Officer provides you with our final response to your complaint, they will send you a copy of the Financial Ombudsman Service’s explanatory leaflet which will explain how you can refer your complaint to them should the need arise.
- 18.8 The James Brearley Terms outline how to go about raising a complaint with them should you be dissatisfied with their service.

19. Data Protection

The following definitions apply in this section:

- 19.1 Data Protection Legislation: up to but excluding 25 May 2018, the Data Protection Act 1998 and thereafter (i) unless and until the GDPR is no longer directly applicable in the UK, the GDPR and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK and then (ii) any successor legislation to the GDPR or the Data Protection Act 1998; and GDPR: General Data Protection Regulation ((EU) 2016/679).
- 19.2 We will ensure that all personal data that we hold about you will be fairly and lawfully processed in accordance with the Data Protection Legislation.
- 19.3 Our Privacy Policy which is available from our website, explains in detail how we will use the personal data we collect about you, what your privacy rights are and how the law protects you. It also sets out the circumstances in which we will disclose your personal data to third parties. Please refer to this document for further information.
- 19.4 How your data will be processed by James Brearley is detailed in their Terms and Privacy Policy a copy of the latter forming part of their Service document suite
- 19.5 Should you require further information about how your data will be held by either REALM or James Brearley, please contact us through our website or email us at info@realmim.com.

20. If we supply you with financial and market data

- 20.1 Our Administrator will obtain financial and market data (for example, the prices of shares and other investment) from various third parties including stock exchanges. Your usage of such data is permitted only on the following basis:
- a) You accept that the data is the property of the suppliers of such data
 - b) In no circumstances shall you be entitled to publish, transmit, redistribute or otherwise reproduce such data in whole or in part to any person entity or third party with the exception of your own Financial Adviser, Legal Adviser or Taxation Adviser.
 - c) You acknowledge and agree that the suppliers of the data shall have no liability to you in respect of the data. None of the third parties make or give any warranties in relation to the data. The data is provided 'as is'.
 - d) You also acknowledge and agree that none of the third-party suppliers of data will be liable to you for any interruptions, inaccuracies, errors or omissions in the data or any losses or consequential losses which result.

21. Joint Accounts and the Rules of Survivorship

- 21.1 Where we are dealing with more than one person (for example, a joint account, trustees, etc.) and our Application Form has been completed in more than one name, and unless we agree to the contrary in writing, we shall treat all account holders as Joint Tenants.
- 21.2 This means that in the event of the death of any person, the assets will pass to the surviving account holder(s). We will continue to act in accordance with the previous Application Form unless we are given any new instructions by the survivor(s). We may request that a new Application Form be completed.
- 21.3 For administrative purposes, our Administrators may allocate a new account number in the name of the survivor(s) and in this scenario both the REALM and James Brearley Terms and Conditions will continue to apply to the new account
- 21.4 You should inform us of the death of any person who has signed the Application Form as soon as possible. However, our Administrators will require proof of death before we can proceed with the administrative arrangements outlined above.

22. Conflicts of Interest

- 22.1 The structure and business model of REALM is such that we try to avoid conflicts wherever possible and where they do arise, they will be managed.
- 22.2 If an occasion arises where there is a conflict of interest between you and us or between you and another customer, we will inform you of this and obtain your consent before carrying out your instructions or using our discretion under the terms of our Service.
- 22.3 Our full policy on Conflicts of Interest is available on request.

23. Commencement of the Agreement

- 23.1 The Agreement to these Terms and Conditions, shall be effective from the date we receive a signed copy of the Application Form.
- 23.2 The Agreement shall continue unless you deliver to us or we deliver to you written notice of termination.
- 23.3 We may refuse to accept you as a client for any reason and we may withdraw any offer to provide Service to you under these Terms and Conditions.
- 23.4 We will not commence the management of your portfolio until James Brearley has registered all of your assets into their Nominee Service or confirmed that your subscription to the Service has cleared.
- 23.5 In certain circumstances the process of re-registration of existing investments into the James Brearley Nominee Service, known as an in-specie transfer, can take several weeks to complete.

24. Changes to these Terms and Conditions

- 24.1 We may amend these Terms and Conditions. If we intend to do so, we will write to you and explain the relevant changes. Such changes will become effective on the date we will set out when we write to you. This effective date will be at least 20 business days from when we write to you.
- 24.2 You, or your Financial Adviser acting on your behalf, can amend your agreement to these Terms and Conditions in the following ways:
- a) By informing us of a change to your investment aim or attitude to risk
- 24.3 You may ask us to waive or modify other aspects of these Terms and Conditions.
- 24.4 You should make any such request in writing. Changes will not take effect until we have agreed them in writing. All rights and obligations arising prior to the change will apply.

25. Transferring Agreement to these Terms and Conditions

- 25.1 Your agreement to these Terms and Conditions and the Application Form is personal to you and cannot be transferred or assigned to anyone else.
- 25.2 REALM Investment Management may transfer our agreement to provide services under these Terms and Conditions to a successor firm.
- 25.3 We will only do so provided that the Terms and Conditions provided by the company or firm to whom the agreement is transferred will provide the same or equivalent protections to you under these Terms and Conditions.

26. How to end these Terms and Conditions

- 26.1 We may write to let you know that we are going to stop providing this Service to you under these Terms and Conditions.
- 26.2 Should we do so, we will let you know at least 20 business days in advance of stopping the Service.
- 26.3 You may write to us to let us know that you want us to stop providing the Service to you under these Terms and Conditions.
- 26.4 If you choose to terminate the Service our management of your portfolio will cease immediately upon receipt of your notice.
- 26.5 Should you wish to liquidate (sell) part or all your investments you will be required to provide a specific instruction for us to do this.
- 26.6 Further, in the instance whereby you instruct us to liquidate all your portfolio, we shall treat such instruction as termination of the Service that you have with us.
- 26.7 Both the management and custody fee will cease and the daily calculated fee for that calendar month will be applied up to the termination date.
- 26.8 All rights and obligations arising prior to the termination will apply.
- 26.9 In certain circumstances there are also cancellation rights which apply under the EU Distance Marketing Directive and Financial Conduct Authority Rules.
- 26.10 For an initial period of 14 calendar days after completing our Application Form you have the right to cancel the relevant Service. Such notice must be sent in writing to the administration department at James Brearley, details for which will be included in your acknowledgement letter. We will deal with your request to cancel as soon as practical. This cancellation right only applies to the Service you have opted for and does not apply to individual transactions undertaken on your account. If you cancel the Agreement within 14 calendar days, we will not levy any charges for the Service for this period of time, however we will sell all investments within your portfolio which may result in the amount that is returned to you being less than your original investment.
- 26.11 If an account is held in your sole name and we receive proof of your death, our Investment Management of your portfolio will cease immediately. However James Brearley will continue to hold your investments and cash and will follow the instructions provided to them by the Executor of your estate, be it via REALM or directly to James Brearley. See the James Brearley Terms for further detail.

27. Legal Responsibilities

- 27.1 Unless caused by our negligence, fraud or intentional failure (our wilful default), we will not be responsible for any loss, by which we mean any financial loss, the loss of any goodwill, any loss or damage relating to any property or equipment, or any additional expenditure you incur, if this arises through:
- a) Changes in market conditions
 - b) An error of judgement made in good faith on our part or the part of any employee, dealer, analyst, adviser, investment manager or agent used by us.
- 27.2 Nothing in these Terms and Conditions will avoid any responsibilities we may have:
- a) Under the Financial Services and Markets Act 2000 and the Financial Conduct Authority's rules
 - b) For fraud (including fraudulent misrepresentation)
 - c) Any limit or other liability which it is unlawful to exclude or attempt to exclude under the law of England and Wales.
- 27.3 You will pay or reimburse us against all costs, expenses, demands and losses which we incur in the lawful and proper exercise of our duties when providing our Service to you under the Agreement to these Terms and Conditions. We will accept such costs, expenses, demands and losses only where these arise from our breach of the Financial Services and Markets Act 2000 or the Financial Conduct Authority's rules, our negligence, fraud or intentional failure. This section shall be enforced in favour of any other section of these Terms and Conditions or the Agreement where these other sections are contradictory with this section.

28. Governing Law

- 28.1 These Terms and Conditions and our continued relationship with you are governed by the law of England and Wales. By entering into the Agreement submit to the exclusive jurisdiction of the courts of England and Wales.
- 28.2 The information set out in these Terms and Conditions is based upon our understanding of all current legislation, which may change in future.

29. The Financial Services Regulator

- 29.1 In these Terms and Conditions, reference to the Financial Conduct Authority also means any other body which may in future have regulatory control in the United Kingdom or a body which carries out its duties on its behalf.
- 29.2 Similarly, any reference to "Financial Conduct Authority Rules" or "FCA Rules" shall mean the rules of the Financial Conduct Authority and the rules of any future body which has regulatory control in the United Kingdom.

MAIN OFFICE

Thomas House
84 Eccleston Square London SW1V 1PX

Office: 020 3948 1464
Email: info@realmim.com

Realm Investment Management Limited is directly Authorised and Regulated by the Financial Conduct Authority under registration number 803673.

Registered Office: The Clock Tower, Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR. Company registration number 11208504.