



Unicorn Investment Funds

Open-Ended Investment Company

NISA Terms & Conditions

This document is dated 28 February 2024

**UNICORN INVESTMENT FUNDS OPEN-ENDED
INVESTMENT COMPANY**

TERMS & CONDITIONS

DEFINITIONS

Account: The Unicorn Investment Funds NISA to which you subscribe under these terms and conditions.

ACD: The Authorised Corporate Director of the OEIC, which is Unicorn Asset Management Limited.

Account Investment: Shares in a sub-fund of the Unicorn Investment Funds OEIC that you hold within your NISA.

Administrator: Administrator of the NISA – Apex FundRock Partners Ltd

Anti-Money Laundering Requirements: means the Proceeds of Crime Act 2002, the Money Laundering Regulations 2007, the Terrorism Act 2000, and any other applicable anti-money laundering legislation, regulations, rules or guidelines.

Applicable Law: means all applicable laws and regulations of the United Kingdom or any other territory, and the prevailing regulations, requirements, determination, practice and guidelines of any other governmental or regulatory organisation of which the Intermediary or (if appropriate) an Associate is a member or by which it is regulated.

Associate: is as defined in the FCA Handbook

Cancellation Rights: the cancellation rights set out in chapter 15 of the FCA's Conduct of Business Sourcebook and is only applicable to business introduced by an IFA.

Dealing Day: Any day on which the stock exchange is open for business.

Valuation Point: 10.00 a.m. on a dealing day.

Fund: A sub-fund of the Unicorn Investment Funds OEIC

FCA: Financial Conduct Authority.

FCA Handbook: The handbook of rules and principles of the FCA as from time to time amended, extended or replaced.

FCA Rules: The rules of the FCA as contained in the FCA handbook and as from time to time amended, extended or replaced.

Investments: Shares held in the NISA

Intermediary: A person advising an investor in a Fund

NISA: New Individual Savings Account established under the NISA regulations.

NISA Regulations: The New Individual Savings Account Regulations 1998 and any regulations substituted for

them, all as from time to time amended or extended and in force.

KIID: The Key Investor Information Document which describes the nature and risk of a Fund.

Manager: Unicorn Asset Management Limited, referred to herein as “we” or “us”. All references to the manager should be understood to include any third party administrators to whom functions in connection with the Unicorn Investment Funds NISA have been delegated.

LIBOR: The London Interbank Offer Rate or a suitable equivalent if not available.

OEIC: the Investment Company with Variable Capital registered with the FCA (no 196401)

Prospectus: The Prospectus of the Unicorn Investment Funds ICVC.

Regular Savings Plan: Arrangements to invest a regular monthly amount in your NISA.

Settlement Day: means in respect of any purchase or sale order, the day stated in the contract note (or other confirmation) as the settlement day, on which payment is due.

Shares: Any class of shares in the Fund

SID: The Supplementary Information Document for the Unicorn Investment Funds ICVC

Terms: These terms and conditions, which may be amended by giving you 30 days notice in writing, the application form completed by you and any other document referred to in either of those documents which form the agreement between us. Words and expressions defined in the FCA Rules or the NISA or Regulations have the same meanings in these Terms. In the event of any conflict arising between the NISA Regulations and the FCA Rules or these Terms then the NISA Regulations shall prevail.

We/us/our: Unicorn Asset Management Limited

Year: A tax year beginning on 6 April and ending 5 April

You/your: the investor in the NISA under these terms and conditions

OPENING AN ACCOUNT

Your Account will begin as soon as we accept your application and receive your payment. The minimum initial investment in the ISA is £2,500 for lump sums (100 per month for monthly direct debits). Subsequent lump sum investments must be for a minimum of £1,000 per fund. No interest will be paid on any monies awaiting clearance and/or investment.

Your lump sum application monies will normally be invested in the fund of your choice at the price at the dealing day following acceptance of your application. Dealing in the Funds takes place each dealing day.

The Unicorn Investment Funds NISA only allows investment in a Stocks and Shares ISA. The maximum that you can invest in an ISA for any one tax year is £20,000. If you have invested any money into a cash ISA during the year the amount of that investment should be deducted from the limit of £20,000.

If you are making regular savings, direct debit payments will be deducted monthly from your bank account on the 1st business day of the month.

If you are transferring an NISA to us and you do not complete a monetary amount or tax year(s) in your transfer instruction form or if your NISA is a current year NISA, your instruction shall be deemed to be an instruction for the transfer of the whole of your ISA to us. If you are transferring the current tax year's NISA this must be transferred in its entirety, but all or part of previous years NISAs may be transferred.

We will manage your Account in accordance with the FCA Rules, the NISA Regulations and these Terms.

Any fundamental changes to these terms and conditions will be notified to you at the point at which we issue half-year valuations or issue distribution vouchers.

CANCELLATION RIGHTS

After we have accepted your application, we will send you a cancellation notice. If you wish to cancel your application, it must be returned to us within 14 days of its receipt. If the value of investment has fallen since the date of the initial investment, the shortfall will be deducted from the amount returned to you.

For NISA investors, cancellation rights only apply to the first payment/subscription. Any NISA subscription cancelled within the said 14 day period does not count as a subscription within an NISA wrapper.

SETTLEMENT

For all ISA applications we require funds upfront prior to dealing. We will be entitled to cancel, in whole or part, any contract in respect of which a payment is overdue, with any shortfall being covered by the investor.

HOW INVESTMENTS ARE HELD

You will at all times be and remain the beneficial owner of your Account investments. No certificates will be issued. Title to Account investments shall be vested with the Manager or its appointed nominee. The documents evidencing title to such investments shall be held by the

Manager, or its nominee as the Manager may direct. We shall not lend to, nor shall we deposit by way of collateral with, any third party any of the Shares held in your Account, nor shall we borrow money on your behalf against those Shares.

Any money held in a client money account for any reason will not earn interest.

You may not use Account investments as security for a loan.

CHARGES AND EXPENSES

We will not charge you a fee for managing your NISA investment. Charges relating to an investment in the underlying funds are explained in the Supplementary Information Document.

INCOME

Distributions from the Unicorn Investment Funds OEIC will be paid in November each year. The Unicorn UK Income Fund & Unicorn UK Ethical Fund also makes a quarterly distribution in February, May and August.

To enable the income to be paid or reinvested gross on or soon after the distribution date any tax credit reclaimable will be pre-funded by the Manager. The income, including any tax credits reclaimable, will be reinvested in shares of the same fund, unless you have requested that they be paid directly into your bank account, in which case the income will be paid within seven days of receipt.

COMMUNICATIONS

We reserve the right to refuse to accept instructions if they are contrary to these Terms, if compliance would be impracticable or if implementation would place us, or your Account in breach of the NISA Regulations or the FCA Rules. We shall notify you in writing of any refusal.

All instructions, notices or other communications will be given to comply with your instructions. In particular, any transactions by us to you under these Terms will be sent to you at your last address notified to us and shall be deemed to have been served on the second day following the day on which it was posted.

We will send you quarterly statements. These will include a summary of the number of Shares held in your Account at the relevant valuation date, a valuation of the Shares and a summary of transactions relating to your Account investments. This will include all income re-invested in your Account during the period together with associated tax credits reclaimed.

All communications between yourself and the Manager whether by writing or telephone may be viewed and monitored for regulatory purposes.

RIGHTS

You can ask us to arrange for you to:

- (a) receive the annual and half-yearly reports
- (b) receive any other information issued to Shareholders of the Unicorn investment Funds OEIC
- (c) attend and vote at meetings of the Unicorn investment Funds OEIC

TAX

We will make all necessary claims to reclaim tax relating to your Account. Account investments held within an NISA are free of Capital Gains Tax.

You should be aware that value of tax benefits depends on individual circumstances and the favourable tax treatment for NISAs may be withdrawn by the government.

WITHDRAWALS AND CLOSURE

You may, on request, withdraw all or part of your investment from your Account. If so directed, we will realise the specified amount in value of the shares held in your Account at the next dealing point and pay the cash proceeds by cheque or bank transfer either direct to your bank account or to you. The minimum amount that you can withdraw from your Account on any one occasion is £1,000. You should note that after any withdrawal a minimum of £2,500 must be left in your Account.

If you do not maintain the minimum investment amounts within your account, we may treat your instructions as an instruction to terminate your Account. You may close your Account at any time on request. Your Account will close when we receive your instructions. Your Account will be closed if we receive notice of your death. Under HMRC rules, the Account will cease to benefit from the tax advantages relating to NISAs from the date of your death.

We may close your Account in accordance with the NISA Regulations on 30 days written notice. We may also close your Account immediately by giving you notice in writing if the value of your Account investments is less than £1,000 following a partial withdrawal of investments. The Shares remaining in your Account following the withdrawal will be valued on the day of the withdrawal.

We will comply with instructions given by you in connection with any withdrawal from or the transfer or closure of your Account within a reasonable time unless compliance would cause a contravention of the NISA Regulations or any other regulations, law or rule.

On the transfer or closure of your Account any authority which you have given to us, and our obligations under these Terms, will continue for as long as is necessary to allow us to comply with your instructions. In particular, any transactions that are in the course of being effected at the time of any withdrawal from, or on the closure or transfer of, your Account will be completed in the normal manner.

An administration charge of £50 (plus VAT) will be payable on termination/closure of your Account.

DEATH

Should you die your Account will cease to be exempt from tax, and the investments will be transferred to the main share register awaiting instructions from your executors or personal representatives.

SWITCHING

You may instruct us to switch the investments in your Account by selling units in one fund and reinvesting the proceeds in another. We will normally effect the redemption transaction at the valuation point after we receive your instructions and the associated purchase transaction at the following dealing point. The value of the shares being sold should exceed £1,000 subject to a minimum holding of £1,000 per fund.

TRANSFER

You can transfer the whole or part of your Account to another NISA manager by writing to us. If you are transferring the current tax years NISA this must be transferred in its entirety, but all or part of previous tax years NISAs may be transferred. Only cash may be transferred. An administration charge of £50 (plus VAT) will be levied and deducted from the amount transferred.

COMPLAINTS

If you have a complaint about the service you receive from the Unicorn investment Funds NISA you should write initially to us or email us at info@unicornam.com. We will acknowledge receipt of your complaint within five business days and attempt to resolve it within four weeks. A copy of our Complaints Management Policy is available upon request. You may also complain directly to the Financial Ombudsman, Exchange Tower, London E14 9SR (Tel: 0800 023 4567). Unicorn Asset Management can supply you with a statement of your compensation rights in the event of it being unable to meet any liabilities to you arising under your NISA.

LIABILITY

The Manager will not be liable for any loss you may experience through a fall in the value of the investments held in your Account. You hereby agree to indemnify the Manager against any liabilities it may incur in

connection with your Account, other than those caused by the Managers negligence or a material breach of the FCA Rules or these Terms by the Manager.

The Manager accepts no responsibility for any loss or delay caused in the transfer or payment to the Manager of any funds to be invested in your Account.

DELEGATION OF FUNCTIONS

We may appoint third parties to carry out any function relevant to the administration of your Account.

The manager will satisfy themselves that any person to whom they delegate any of their functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities (delegation of the manager's functions)

CHANGING THE TERMS OF THE ACCOUNT

The Manager may amend the terms and conditions of the Account by notifying you in writing. Any amendments will comply with the relevant regulations and the FCA Rules.

MONEY LAUNDERING

You should be aware that under UK legislation to prevent money laundering we might need to ask you to provide proof of your identity before we can invest your money or send you cash from your NISA. We cannot be held liable for any fluctuations in the share price whilst money laundering requirements are being satisfied.

DATA PROTECTION

You agree that the Manager may keep personal data you or others give it and what it knows from running your account on a computerised database.

This information will be used to provide you with the NISA administration service.

In accordance with the Data Protection Act you are entitled, on payment of a fee, to a copy of the information the Manager holds about you. You should let us know if you think any information we hold about you is inaccurate, so we may correct it.

The information held about you is confidential and will only be disclosed to outside persons in the following circumstances:

- where the law permits or requires or it is in the public interest
- to investigate or prevent fraud
- to its agents in connection with running accounts and services for you
- at your request or with your consent

- to the Manager so they may update their own records about you.

NOTICES AND INSTRUCTIONS

Notices and instructions to the Manager must generally be given in writing and signed by you. The Manager is, however, entitled to treat as valid instructions given by you or on your behalf even if not in writing, at its discretion. No liability will be accepted by the Manager if such instructions are given to the Manager as a result of the wrongdoing or negligence of another person unless that person is an employee or agent of the Manager.

YOUR ADDRESS

The address that you give us must be your permanent home and will be the one to which we send any communications. You must tell us straight away if you change your address and we may ask you to confirm it in writing.

VOID ACCOUNTS

Subject to the Regulations, we may, at our discretion, open your Account provisionally where the information, which you have supplied, is insufficient. Where we open an Account provisionally, you must supply us with the missing information within 30 days, otherwise the Account must be voided in accordance with Inland Revenue requirements with the investment held in your name outside an NISA.

Your account will be managed in accordance with the NISA Regulations, which take priority over these Terms. The Manager will notify you if, by reason of any failure to comply with the NISA Regulations, your Account has ceased, or will cease, to be exempt from tax by virtue of the NISA Regulations. If this happens, your investments may be sold and the proceeds paid to you or may be transferred out of the Account and into your name. There is a charge of £100 (plus VAT) for a void NISA.

GOVERNING LAW

These Terms shall be governed by the Law of England.