



Schroders Common Investment Fund Application Form

The Charity Equity Fund

The Charity Multi-Asset Fund

The Equity Income Trust for Charities

The Income Trust for Charities

- If you have any queries when completing this form, please contact Schroders Investor Services on 0800 718 777.
- Please use BLOCK CAPITALS when completing this form.
- If you are investing a lump sum, please make your cheque payable to: Schroder Unit Trusts Limited
- Please return this form to Schroders, Investor Services Department, FREEPOST, RLTZ-CHSY-HBUT, PO BOX 1102, CHELMSFORD CM99 2XX.
- Please note, copies of the schemes and scheme particulars can be found www.schroderscharities.com.

Declaration

- The organisation for which this application is made is a charity, the income of which is applied for charitable purposes only.
- The entitlement of the charity to the repayment in part of UK Income Tax deducted at source has been established with the Charity Title Section, HM Revenue and Customs (Charities), St John's House, Bootle.
- The charity is not precluded from participation in the common investment funds established under the Charities Act 1993.
- The charity is registered with The Charity Commission for England and Wales or is either exempt or excluded from registering with the commission.
- We shall notify Schroder Unit Trusts Limited immediately if the charity ceases to meet any of the above requirements.
- We are aware all monies prior to and post dealing or while income payment is pending will be held in a non-interest bearing client money account.

3 Registration Details

- Please ensure the application form is signed by at least two authorised nominee company signatories.
(Only to be completed if to be registered in third party nominee company name)

Please note: If any of the authorised signatories change, please inform Investor Services at Schroder Unit Trusts Limited as soon as possible

Name of Nominee Company

Account designation (if applicable)

Correspondence Address

Postcode

We the following sign in the capacity as authorised signatories to make the following investment for the above Nominee Company on behalf of the charity detailed above.

Full Name

Full Name

Signature

Signature

Date

Date

4 Common Investment Fund (CIF) Choice

- Please state if you require Income, Accumulation or Distribution units (where available). See guide page 3 for a description.

Investment

The Charity Equity Fund

Amount

Unit Type

Income/Accumulation *units

The Charity Multi-Asset Fund

Distribution/Accumulation *units

The Equity Income Trust for Charities

Income/Accumulation *units

The Income Trust For Charities

Income/Accumulation *units
(*Please delete as appropriate)

5 Income/Distribution

- If you have not specified which type of units you wish to purchase above, and if this section is completed it shall be assumed that you wish to purchase either Income or Distribution units, however if this section is left blank we shall purchase Accumulation units by default.
- Please note that if you have indicated you wish to purchase accumulation units above, which do not pay distributions, this section should not be completed as the information shall be ignored.

If you would like distributions to be paid by cheque to the charity's registered address above, please tick here:

If however you would like distributions paid directly into the charity's bank/building society account, please complete the details below:

Bank/Building Society Sort Code

Account Number

Building Society Roll No. Type of Account

Address

Postcode

Title of Charity Account

6 Broker Agent Details

- Please provide a list of all trustees stating their capacities.

Check list

- Please ensure the application form is signed by at least two trustees.
- If the amount is to be held in a nominee or corporate name on behalf of the charity, we require two company director's signatures or one company director's signature together with a company seal.

Broker stamp required for validity (not transferable)

Schroder Agent Number:

Please note, no commission is payable to brokers on any investment into the charity Common Investment Funds.

Terms and Conditions Common Investment Fund

Reference guide to Terms and Conditions:

- Section 5** – How income distributions are made
- Section 6** – How the purchase of Units is determined
- Section 9** – The issue of valuations and report and accounts
- Section 17** – How Schroders can terminate your investment
- Section 24** – How complaints and queries are dealt with and further details of compensation arrangements

1. Definitions

'Account Investor' – a UK-based charity who subscribes to a Schroders Common Investment Fund

'AIFM Directive' (AIFMD) – Directive 2001/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers

'Alternative Investment Fund Manager' (AIFM) – Alternative Investment Fund Manager pursuant to the AIFM Directive

'Business Day' – any day on which the London Stock Exchange is open for business

'Common Investment Fund' – a collective

investment scheme established under The Charities Act 2011 and open to investment by UK-based charities

'FCA' – the Financial Conduct Authority

'FCA Rules' means the rules made by the FCA under the Financial Services and Markets Act 2000, as amended from time to time

'MiFID' means the European Parliament and Council Directive on markets in financial instruments (No. 2004/39/EC), as implemented by the MiFID Implementing Directive

'MiFID Implementing Directive' means Commission Directive No. 2006/73/EC implementing Directive 2004/39/EC of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that directive

'Schroders' – Schroder Unit Trusts Limited (the Manager) as Alternative Investment Fund Manager (AIFM) of the Funds. Authorised as an AIFM by the FCA

'Schroders Company' – any holding company of the Alternative Investment Fund Manager or subsidiary of any such holding company

'Terms and Conditions' – these terms and conditions together with the application form for a Schroders Common Investment Fund

'Units' – units in a Common Investment Fund of which a Schroders Company is the manager

'US Person' – any person defined as a US person under Regulation S of the United States Securities Act 1933.

References to any statutory provision or to regulations made there under include any modification or re-enactment thereof.

2. Introduction

(a) Schroder Unit Trusts Limited is authorised and regulated by the Financial Conduct Authority and is entered on the FCA register under register number 197288. All communications passing between you and Schroders must be in English.

These are Schroders' standard Terms and Conditions upon which we intend to rely. For your own benefit and protection you should read these carefully before investing in a Schroders Common Investment Fund.

If you do not understand any point please ask for further information.

3. Applications to invest in a Schroders Common Investment Fund

(a) In order to invest with Schroders, you must submit to Schroders a properly completed and signed application form together with a cheque or banker's draft, for the amount specified on the application form.

(b) If you subscribe by cheque or banker's draft your investment will (subject to (a) above and (c) below) come into force on the day of its receipt by Schroders if it is received before the valuation point or dealing period set by Schroders, or otherwise on the following Business Day.

(c) Schroders reserves the right at its absolute discretion to reject any application.

(d) There is no minimum duration to your agreement with Schroders.

4. Appropriateness

In certain circumstances, firms providing investment services and products are required to assess the appropriateness of the investment services or products they provide. This requirement does not apply where, as in this case, the service only consists of execution and/or the reception of client orders, relates to particular non-complex financial instruments, and is provided at the initiative of the client. Accordingly, clients should note that they do not benefit from the protection of the rules on assessing appropriateness and should therefore ensure that they seek independent financial advice if unsure about whether a product is appropriate.

5. Income Distribution

If you have requested that your income is paid to you, Schroders will purchase income Units. Income (including any income tax repayments received) will be paid into your bank or building society account by direct credit, monthly, quarterly or half yearly depending on the distribution frequency of the relevant Common Investment Fund. If Schroders has purchased income Units on your behalf but is unable to establish your correct banking details, Schroders will issue a cheque. If you hold accumulation Units the increased price of such Units will reflect the income accumulated and no additional Units will be purchased.

Investments will be made on the basis of the relevant Unit price calculated at the next valuation point following receipt of monies (see Section 6 below for further details). The reinvestment or distribution of income is subject to Schroders' right to deduct from any such income any sums due to it under these Terms and Conditions.

6. Dealing in Investments

The property of each Common Investment Fund will normally be valued on each Business Day at the valuation point. Orders will be placed within one Business Day of receipt of instructions by Schroders via a completed application form or by telephone. Dealing will be carried out during a set dealing period on the next Business Day, if the instruction is received by Schroders after a set cut-off point. Details of valuation and cut-off points in respect of Common Investment Funds are available from Schroders.

Notwithstanding the above, Schroders may choose to revalue a Common Investment Fund's property at any time, although this is likely to occur only where there is a significant change in the value of the property held by Common Investment Fund. Units are dealt in on each Business Day. Where you wish to redeem Units to the value of £50,000 or more, the manager may elect to deal at the cancellation price. In respect of switches, see Section 11 below. A cheque for the proceeds of the Units sold will be issued to you on or by the close of business on the fourth business day after the sale. Upon request, proceeds can be issued directly to a bank account held by the registered unitholder. Please note that we may require your signature and may request bank verification documents prior to payment.

7. Best Execution

When executing orders on your behalf in relation to financial instruments (as defined by MiFID) we will take all reasonable steps to achieve what is called 'best execution' of your orders. Our policy and procedures therefore are designed to obtain the best

possible result for your orders subject to and taking into account what category of client you are (under the FCA Rules), the financial instruments concerned, the nature of your orders, the nature of the markets and any specific instructions from you. Units will be bought and sold daily on a forward pricing basis and prices will be calculated by reference to the value of the property of the relevant fund at the next valuation point as per the Scheme Particulars for the Schroder Common Investment Funds. Customer orders for the purchase or sale of Units in Common Investment Funds will be executed directly via the relevant Alternative Investment Fund Manager, or by a third party on our behalf via the relevant Alternative Investment Fund Manager. As such, these orders will not be executed on a regulated market or on a multilateral trading facility. By applying for this investment, you consent to such orders being executed outside of a regulated market and multilateral trading facility.

The predominant factors in determining this policy are the price, and the quality, consistency and speed of service that can be provided in relation to the nature of the investment. Where you provide us with a specific instruction in relation to your entire order, or any particular aspect of your order, including selecting to execute on a particular venue, we will execute that order in accordance with your instructions. As such, this may, prevent us from following some or all of the steps in our policy or procedures that are designed to obtain the best possible result for the execution of your orders.

8. Customer Categorisation

In accordance with the FCA Rules, we are required to categorise each of our customers. We have categorised you and will treat you as a retail client unless we agree otherwise. If we have previously categorised you as a professional client or eligible counterparty, then we will continue to treat you in accordance with that previous categorisation, though you may request that we re-categorise you as a retail client.

9. Valuations, Reports and Accounts

(a) You will be sent a valuation as at 5 April and 5 October in each year together with a transaction statement for the preceding six month period. Schroders may at its discretion provide additional valuations and transaction statements. Confirmation of your investment will be sent to you within one business day following each lump sum transaction.

(b) Schroders will arrange for you to be sent copies of all report and accounts of the Common Investment Funds held either in hard or electronic copy.

10. Switches

You may switch Units in one Common Investment Fund for those in another by completing an Investment Amendment form. Switches may be made on preferential terms at Schroders' discretion. Units shall be acquired on the same Business Day on which Units are sold.

11. Registration, Custody, Client Money and Beneficial Ownership

(a) Units shall be held, and must remain, in the beneficial ownership of the registered charity.

(b) No certificates for Units will be issued to you. This will not affect the beneficial ownership of the Units held. However, the Account Investor may not dispose of or transfer any interest in such Units nor create (or have outstanding) any charge or security on or over any such Units.

(c) Units may not be lent or charged by Schroders to any third party and no borrowing will be made by Schroders against the security of any such Units.

(d) Cash credited to a client money account will be segregated from Schroders' own money and will be held on trust by the authorised institution. Schroders will not be responsible for any acts or omissions of the authorised institution. Interest will not be paid in respect of any cash arising from investments in Units.

(e) All cash received from you will, pending investment, be credited to a general client money bank account. All cash payable to you in settlement of Unit redemptions will be paid to you from a general client money bank account. Client money bank accounts will be maintained by Schroders with an authorised institution as defined in the FCA Rules.

(f) In respect of any client money balances that Schroders holds for you which remain uncashed or unclaimed, Schroders may pay away this client money to a registered charity of its choice, provided:

(1) Schroders has held the balance for at least six years following the last movement on your account (disregarding any payment or receipt of interest, charges or similar items); and

(2) Schroders has taken reasonable steps to trace and to return the balance to you.

Any such balances will cease to be client money under the client money rules at the point they are so paid away. Schroders will make and retain records of all balances so paid away in order to address any claims made subsequently in respect of amounts in excess of £25 for a retail client and amounts in excess of £100 for a client other than a retail client. Under the client money rules Schroders is not required to and so will not address any claims made subsequently in respect of amounts beneath these thresholds.

(g) In the event of insolvency, Schroders will have a claim against the authorised institution on behalf of its clients. However, any shortfall in meeting the claim may have to be shared pro rata between clients.

(h) In certain circumstances, Schroders has the right to deduct any sums due to it under these Terms and Conditions from your investment. The reinvestment or distribution of income described in Section 6 is subject to Schroders' right to deduct from any such income any sums due to it under these Terms and Conditions. Upon termination in accordance with Section 17, Schroders may deduct from the amount of any payment any sums due to it pursuant to these Terms and Conditions. Schroders may sell Units held if it considers it necessary to do so in order to pay any such sums.

12. Money Laundering

The Money Laundering Regulations 2003 (as amended from time to time) require us to make checks on various transactions. Independent documentary verification may be required for both the identity and permanent address of the applicant opening an account. This may also apply to existing account holders. Processing of your instruction, any further instructions or payment due to you may be delayed pending receipt of satisfactory evidence. Signing of the application form represents permission from you to make any necessary electronic searches of the electoral roll and credit reference agencies. These agencies may keep a record of our enquiry. Where you are investing money using a building society branch cheque or banker's draft, please arrange for them to certify, on the cheque, the name and account number of the client from whose account payment is being drawn, together with the branch stamp. Third party cheques will not be accepted.

13. Beneficial Owners

Under UK legislation to prevent money laundering, the manager of the Common Investment Fund is required to verify the identities of investors. In the case of corporate bodies, trusts and other legal arrangements, it is also required to establish the identity of any trustees or other controllers (who have greater than 25% control of the body corporate or property of the trust) that are not named on the application. In addition, it is also required to establish the identity of any individuals who have a specified beneficial interest in the Units. The applicant retains legal title to the Units and instructions will only be accepted from the applicant. The beneficial owner details are required

for money laundering purposes only. For companies, the beneficial owners that must be listed are any shareholders or other individuals that ultimately own or control more than 25% of the voting rights or are entitled to more than 25% of the company's profits. Note that they may not necessarily be the actual shareholders in the company. Directors of a company do not need to be listed unless they fall within this definition. For trusts and other similar arrangements, the beneficial owners are individuals nominated to benefit from more than 25% of the trust property, as well as any trustees that exercise control.

14. Voting Rights, Meetings and Additional Information

You may attend meetings of unitholders, to exercise voting rights and to receive in addition to the documents referred to in Section 10 any additional information issued to unitholders until the election is withdrawn by written notice to Schroders.

15. Charges

(a) Without prejudice to Section 21, Schroders shall be entitled to charge for its services at the rates set out in the Scheme Particulars issued by Schroders or its representatives which is current at the date you apply for your investment.

(b) Out of these charges Schroders, where relevant, pays commission to financial advisers. Rates are available on request. Schroders may make payments to certain third party organisations that provide services to advisers. These services are designed to enhance the quality of service to clients and the payments are made from our charges.

(c) Schroders receives an annual management fee payable by the relevant Common Investment Fund. Details of this fee are available on request.

16. Withdrawals

(a) You may make a cash withdrawal from your investment at any time by written request, by telephone or by signed faxed instruction. In respect of Units the value of such withdrawal shall be no less than £250.

(b) A cash withdrawal will be met by selling Units. If you request a cash withdrawal Schroders may at its discretion determine which Units to sell in order to meet your request.

17. Termination

(a) Schroders may terminate your investment with immediate effect by giving you written notice of termination if it becomes impossible, impractical or unreasonable for Schroders to continue to act as manager of your investment, including in relation to any Common Investment Fund in which you have invested where the value of your investment is below £50.

(b) Termination in accordance with this Section 19 shall be without prejudice to the completion of transactions already initiated.

(c) Where your investment terminates pursuant to paragraph (a) above, Schroders will sell all the Units held in your account and will pay you the net proceeds of such sale.

(d) Notwithstanding the above, Schroders may deduct from the amount of any payment, any sums due to Schroders pursuant to these Terms and Conditions.

(e) Following termination of your investment a closing statement will be prepared and forwarded to you. Schroders will make no direct charge for the termination of your investment.

(f) Following termination of your investment, Schroders may continue to receive income in respect of the Units held in your account prior to its termination. Where this occurs we will send you all payments in excess of £5 at a later date to cover this income. If the amount is less than £5 the proceeds will be paid to charity.

18. Information for Schroders

You will immediately inform Schroders in writing of any changes in the information provided by you on the application form. Schroders is authorised by you to disclose any information relating to your holding to HM Revenue and Customs, the FCA and as otherwise required by law or regulations.

19. Liability

Schroders only accepts liability for any negligence, wilful default or fraud committed by it, or any other Schroders Company or their respective employees and for any breach of these Terms and Conditions, save for:

(a) any loss or damage suffered as a result of circumstances which are beyond its reasonable control or that of any other Schroders Company; or

(b) any loss of opportunity whereby the value of the holding could have been increased or for any decline in value (other than due to the negligence, wilful default or fraud of Schroders or of any other Schroders Company or their respective employees). No warranty is given by Schroders as to the performance or profitability of any of the Common Investment Funds. For the purposes of this Section 21, references to Schroders shall be deemed to include references to Schroders nominees.

20. Indemnity

You and your personal representative(s) shall indemnify Schroders and any other Schroders Company against all proceedings, actions, costs, claims or demands and any other liabilities whatsoever (including any demands or claims by HM Revenue and Customs) incurred by Schroders in connection with your account, unless the same arise by virtue of negligence, wilful default, fraud or breach of the FCA Rules or these Terms and Conditions by Schroders or by any other Schroders Company or their respective employees.

21. Conflicts of Interest

A conflict of interest is where a firm has competing obligations or interests that would make it difficult to fulfil its duties fairly, for example where the firm is likely to make a financial gain or avoid a financial loss at the expense of the client. Under the MiFID provisions we are required to have Conflicts of Interest policies and procedures. Schroders is primarily an asset management business and we are not presented with the major potential conflicts faced by investment banking groups. However, we have policies and procedures in place to identify and either avoid, manage or disclose conflicts of interest in our business appropriately.

22. Delegation, Assignment and Transfer

(a) Schroders may assign or transfer any rights and obligations under these Terms and Conditions, in whole or in part to any subsidiary of Schroders Plc or ultimate holding company of Schroders Plc (if any) that is authorised and regulated by the FCA.

In relation to any such transfer, we may transfer your client money or your designated investments (as both are defined in the FCA Rules) to any subsidiary of Schroders Plc or ultimate holding company of Schroders Plc (if any). Any sums of client money or any designated investments transferred will be on terms which require the return of such relevant asset to you as soon as reasonably practical upon your

request. Any such assets transferred will be held by the receiving party in accordance with the relevant rules applicable to client money or designated investments or other adequate measures will be applied to protect such assets. In the event that your client money is transferred to any subsidiary of Schroders Plc or ultimate holding company of Schroders Plc (if any), as part of any such transfer, we will notify you at the address held on our register no later than seven days after the transfer:

(1) whether the relevant assets will continue to be held in accordance with the client money rules and, if not, how the assets will be held;

(2) the extent to which the assets transferred will be protected under a compensation scheme; and

(3) that you may opt to have your transferred asset(s) returned to you as soon as practicable upon your request

(b) Schroders may employ agents to advise on or perform any of its obligations under these Terms and Conditions provided it is satisfied that such agents are competent to advise on or perform those obligations.

23. Amendment

Schroders may vary any of these Terms and Conditions to reflect changes in law or regulation or any changes in the scope and nature of the services Schroders provides under these Terms and Conditions but will not do so without giving you at least 14 days' prior written notice. Schroders may from time to time make nonmaterial alterations to the Terms and Conditions, for example, to clarify any ambiguities, of which you will not be notified. However, you can view the most up to date version of the Terms and Conditions on Schroders' website.

24. Complaints and Compensation

Any complaints that you may have should be addressed to the Head of Investor Services. If Schroders fails to resolve your complaint satisfactorily you may have the right to refer the complaint directly to the Financial Ombudsman Service, Exchange Tower, London E14 9SR (website: www.financial-ombudsman.org.uk).

In the event of Schroders being unable to meet its liabilities, you may be entitled to compensation under the Financial Services Compensation Scheme. Currently, the maximum level of compensation you can receive from the Scheme for a claim against an investment firm is 100% of the first £50,000 per person. For further information on the Scheme, you can contact the Financial Conduct Authority or the Financial Services Compensation Scheme or visit www.fscs.org.uk.

25. Notices or Requests

Notices or requests made by you to Schroders shall be in writing and shall be acknowledged by Schroders either verbally or in writing.

26. Law and Regulation

These Terms and Conditions are based on Schroders' understanding of current law and the Treasury Regulations and may be subject to change in the future. Your Schroders Common Investment Fund will be governed by and construed in accordance with English law. These Terms and Conditions are, and all future communications will be, in English. The English courts have jurisdiction in respect of any claim between you and Schroders.

27. Data Protection Act

For the purposes of the Data Protection Act 1998, the data controller in relation to any personal data you supply is Schroders. Information you supply may be processed for the purposes of investment administration by any Schroders Company to another Schroders Company, by third parties who provide services to Schroders Companies and by your financial adviser, and such processing may include the transfer of data out of the European Economic Area. You hereby consent to the processing of your personal data by Schroders and the persons listed above for such purposes. We will not keep your information for longer than is necessary and will take steps to ensure that it is kept up to date. You have a right under the Data Protection Act 1998 to ask what information we hold about you. You can do this by writing to Schroders, C/O DST, PO BOX 1102, Chelmsford, CM99 2XX.

If the Common Investment Fund is assessed to any taxation as a consequence of The Charity ceasing to have, or never having had, charitable status, by signing this form you agree to indemnify the Common Investment Fund and Schroder Unit Trusts Limited against all such taxation to which they may be assessed together with professional fees incurred. We understand and accept that this application is made on the basis of and subject to the current relevant Scheme and Scheme Particulars, which we have read and understood. We have consulted our own tax and legal counsel and other financial advisers to the extent that we deem necessary.

Data Protection Act

For the purposes of the Data Protection Act 1998, the data controller in relation to any personal data you supply is Schroder Unit Trusts Limited. Information you supply may be processed for the purposes of investment

administration by any company within the Schroders group, by third parties who provide services to Schroder Unit Trusts Limited and by your financial adviser, and such processing may include the transfer of data out of the European Economic Area. You hereby consent to the processing of your personal data by Schroders and the persons listed above for such purposes. We will not keep your information for longer than is necessary and will take steps to ensure that it is kept up to date. You have a right under the Data Protection Act 1998 to ask what information we hold about you. You can do this by writing to Head of Investor Services, Schroders, PO BOX 1102, Chelmsford, CM99 2XX.

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