

EF Tellsons ICVC

Sub-fund:

Endeavour World Equity Fund—Class SP Shares

OEIC Application Form

For the attention of the introducing intermediary (if applicable).

Please tick the following boxes as appropriate):

☐

Advised Investment

☐

Non-advised Investment

☐

The investor meets the target market for the selected investment fund



WAY Fund Managers Limited



Please take a moment to read the following guidance before completing this application form

All Applicants	Please fully complete Sections 1, 2, 3, 4, 5, 6 and 10
Non-UK residents	Please complete Section 11
Trusts & Corporate Entities	Please complete Section 12
Intermediaries	Please complete Section 14

Please ensure that you:

- provide **full** details of each applicant;
- provide your bank account details if you require income to be paid to you;
- confirm the amount of any adviser charge you wish us to pay;
- arrange for all applicants to sign the declaration, having read the terms and conditions in Section 10;
- if applicable, arrange for all applicants to sign the additional PEP/FATCA/CRS declarations in Sections 8, 11 or 12.

If you have any questions regarding the completion of this form, please contact your financial adviser or alternatively, WAY Fund Managers Limited (WFM) on 01202 855856 or by email at customerservice-wayfunds@apexgroup.com.

How to Invest

Please make your payment to the following bank account and ensure that a reference is quoted including the full investor name(s) and account number (if known):

Bank	HSBC Bank Plc, 60 Queen Victoria Street, London, EC4N 4TR
Sort Code	40-05-30
Account Number	24577000
Account Name	WAY Fund Managers Limited
Swift Address and IBAN	MIDLGB22 and GB17MIDL40053024577000
Reference	Full Investor Name

Payments must be made from your own bank account, or from an account in the name of a regulated intermediary authorised to hold and control client money. If you wish to make monthly savings, please complete the Direct Debit Mandate.

As part of WFM's anti-money laundering obligations we use an electronic verification system to check your identity. This will create a record on your credit report. However, this will only be visible to you and it will **not** affect your credit score.

Please return your completed application form to:

WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB

Common Reporting Standard and Foreign Account Compliance Act

This application form is for investors domiciled in the United Kingdom. US citizens, those resident in the United States, or those with an obligation to pay tax in the US are unable to invest into this product.

Tax regulations require us to collect information about each investor's tax residency. Both the Common Reporting Standard (CRS) and the Foreign Account Tax Compliance Act (FATCA) are aimed at reducing tax evasion by citizens using foreign accounts outside of their jurisdiction of tax residency. In certain circumstances (including if WFM does not receive a valid self-certification from you) WFM will be obliged to share information about your investment with HM Revenue and Customs (HMRC) who may in turn share this with any or all participating tax jurisdictions. All reporting will be handled by WFM.

All Individuals non-resident for UK tax purposes must complete the 'Individual Tax Self-Certification' form found within Section 11.

All Corporate bodies, such as institutional investors or trusts, must complete Section 12 - 'Self-certification for Entities'.

Please refer to the Notes section for further information.

Should your CRS/FATCA status change, please notify us immediately.

1. Applicant Details

Please complete in BLOCK CAPITALS. All applicants (up to a maximum of 4) must complete and sign the application. Shares cannot be registered in the name of a minor. Shares should be registered in the name of an adult and may be designated with a minor's initials (e.g. John Smith account PBS). On attaining the age of majority, Shares can be transferred to the designee upon receipt of the appropriate documentation. Where this application is being completed and signed by multiple persons or on behalf of a legal entity, 'I', 'Me' and 'My' shall also be taken as 'We', 'Us' and 'Our'.

First Applicant Details

Title	Surname
Forename (s)	
Permanent Address	
Postcode	
Date of Birth	
Registered name if not an individual (e.g. company/nominee name)	
Designation (if applicable)	
Telephone (daytime):	
E-mail address:	
Are you solely UK resident for tax purposes? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If no, please complete the Individual Tax Self-Certification in Section 11	
Are you a Politically Exposed Person (PEP)? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please complete Section 8	

Second Applicant Details

Title	Surname
Forename (s)	
Permanent Address	
Postcode	
Date of Birth	
Registered name if not an individual (e.g. company/nominee name)	
Designation (if applicable)	
Telephone (daytime):	
E-mail address:	
Are you solely UK resident for tax purposes? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If no, please complete the Individual Tax Self-Certification in Section 11	
Are you a Politically Exposed Person (PEP)? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please complete Section 8	

Third Applicant Details

Title	Surname
Forename (s)	
Permanent Address	
Postcode	
Date of Birth	
Registered name if not an individual (e.g. company/nominee name)	
Designation (if applicable)	
Telephone (daytime):	
E-mail address:	
Are you solely UK resident for tax purposes? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If no, please complete the Individual Tax Self-Certification in Section 11	
Are you a Politically Exposed Person (PEP)? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please complete Section 8	

Fourth Applicant Details

Title	Surname
Forename (s)	
Permanent Address	
Postcode	
Date of Birth	
Registered name if not an individual (e.g. company/nominee name)	
Designation (if applicable)	
Telephone (daytime):	
E-mail address:	
Are you solely UK resident for tax purposes? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If no, please complete the Individual Tax Self-Certification in Section 11	
Are you a Politically Exposed Person (PEP)? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please complete Section 8	

2. Beneficial Owners of the Investment†

2.1 Are you the sole beneficial owners of this investment ? Yes ☐ No ☐

If yes, go to 2.2 below.

If no, please provide details below of who the beneficial owner(s) is/are and your relationship to such persons(s). If there are more than four beneficial owners please print off this page and complete the details.

2.2 Are you investing on behalf of a Trust* or a Corporate Entity? Yes ☐ No ☐

Please note that proof of registration of a Trust with the Trust Registration Service **MUST** be provided with this application. Please see the following link for details of how to register: <https://www.gov.uk/guidance/register-a-trust-as-a-trustee>.

If yes, please complete the Entity Self-Certification in Section 12 and answer the following:

2.2.1 In what capacity are you applying for this investment (e.g. as Trustee, Director, etc.): _____

2.2.2 What is the name of the Trust or Corporate Entity: _____

2.2.3 What is your UK (HMRC) Unique Taxpayer Reference number: _____

For corporate applicants please give details of any other individuals or entities who own or control more than 25% of the voting rights or are entitled to more than 25% of the company's profits or otherwise exercise control over its management.

For trusts the beneficial owners are each of the settlor, the trustees, the beneficiaries or class of beneficiaries and any individual who has control over the trust.

Please note that, regardless of any beneficial owners indicated below, the applicant named on the application form will have legal title to the shares and instructions will only be accepted from the applicant and any authorised individuals of the applicant.

Beneficial Owner Details

Full Name:

Relationship to applicant:

Permanent Address:

Postcode:

Date of Birth:

Politically exposed person? Yes ☐ No ☐

If yes, please complete Section 8

Beneficial Owner Details

Full Name:

Relationship to applicant:

Permanent Address:

Postcode:

Date of Birth:

Politically exposed person? Yes ☐ No ☐

If yes, please complete Section 8

Beneficial Owner Details

Full Name:

Relationship to applicant:

Permanent Address:

Postcode:

Date of Birth:

Politically exposed person? Yes ☐ No ☐

If yes, please complete Section 8

Beneficial Owner Details

Full Name:

Relationship to applicant:

Permanent Address:

Postcode:

Date of Birth:

Politically exposed person? Yes ☐ No ☐

If yes, please complete Section 8

3. Investment Details

Please note that there is a minimum investment of £50 per selected Fund/sub-Fund.

The “**Total Net Investment Amount**” shown in the table below must be equal to the gross investment less the amount allocated to the “**Initial Adviser Charge**” shown on Page 6.

A copy of the Prospectus is available, free of charge, on request or can be found at www.wayfunds.com/funds.

Funds/Sub-Funds	Share Class and Type	ISIN	Lump Sum
Endeavour World Equity Fund	Class SP Accumulation*	GB00BYWWR883	£
Total Net Investment Amount			£

**To be renamed as ‘Class I Accumulation’ from 3rd June 2024*

4. Bank Details for Income Distributions Payments

Please note if we do not have your verified bank details, all income will automatically be reinvested.

4.1 Please tick if you wish any income arising from your income shares or units to be paid out directly into your bank or building society account.

5. Source of Funds for this investment

5.1 Please indicate the source of funds for this investment

- ☐ Sale/transfer of investment ☐ Inheritance ☐ Sale of property or business ☐ Gift
- ☐ Lottery ☐ Savings ☐ Divorce Settlement
- ☐ Other (please specify)

In order to comply with the UK law on money laundering, payments must be made from your own bank account, or from an account in the name of a regulated intermediary authorised to hold and control client money.

5.2 Please provide the details of the bank account from which payments have been made.

This should also be the account that you wish any income distribution, if required, to be paid to.

Please note that banks and building societies may not accept Direct Credits to some types of accounts. Due to money laundering regulations, your bank account must be the same as the one your initial investment is paid from.

Bank or Building Society Name		Name of Account Holder(s)	
Address		Account Number	<input type="text"/>
		Sort Code	<input type="text"/>
		Building Society Roll Number (if applicable)	<input type="text"/>

6. Adviser Charge Rates, if applicable, to be applied to this investment.

6.1 I/we confirm that advice has been received relating to this investment and I/we hereby request that WAY Fund Managers Limited pay the adviser charges as shown in the table below to my intermediary. Please tick. Yes ☐ No ☐

These arrangements are to remain in place until instructions are given in writing to WAY Fund Managers Limited that they should be cancelled, or I cease to be the registered shareholder(s).

Any initial adviser charge relating to the gross investment, will be deducted prior to investment in units/shares and will not, therefore, count as part of the cost of units/shares purchased. The ongoing adviser charge is deducted from the investments at each Quarterly Redemption Date and is in addition to any initial adviser charges applied.

6.2 Please complete table as applicable

Initial Adviser Charge:	% of Initial Investment:	%	or, a fixed amount of:	£
Ongoing Adviser Charge at each Quarterly Redemption Date:	Percentage per annum of holding value^:	%	or, a fixed amount per quarter of:	£

[^]Please note that where a percentage per annum is selected we will calculate the ongoing adviser charge equal to one quarter of that percentage of the unit/share value at each Quarterly Redemption Date commencing with the first Quarterly Redemption Date following the date of issue of units/shares but excluding any Quarterly Redemption Date falling within one calendar month of the issue of units/shares.

7. Data Protection—How your personal data is used

By completing and submitting an application to invest in any of the Funds that WAY Fund Managers Limited (“we”/“us”) operates, you will be giving your consent to the processing of your personal data (including any electronic anti-money laundering verification check), by us for the administration of services in connection with your investment on a contractual basis. We may pass your personal information to government institutions, regulators, authorities, and courts (when legally obliged to do so) such as the Financial Conduct Authority (FCA), the Information Commissioners Office (ICO), HM Revenue & Customs (HMRC). In such circumstances, we would be processing your personal data only in order to meet a legal, compliance or other regulatory obligation to which we are subject.

If you have used an intermediary to submit the application we may also share information about your investment with them, to help them to continue to provide their services to you, unless you request us not to.

In the course of dealing with you, we will pass your personal information on to our contracted service providers who are processing your personal information on behalf of WFM, only for the purpose for which it was collected. This would include WFM’s Transfer Agent and Registrar, who are contracted to WAY Fund Managers.

We may also share this data with an electronic identity checking service, which we use to complete the requirements of the anti-money laundering obligations and to verify changes of name and address for your protection; a mailing service that we use to carry out the bulk mailing of correspondence, such as statements and unit/share holder letters; any other service providers who are processing your personal information on behalf of us under contractual obligations of confidentiality, such as IT service providers, auditors, our legal advisers for the purpose of seeking its own advice, printing services, professional advisers, fraud prevention organisations and our holding company or any subsidiary companies. This does not entitle such third parties to send you marketing or promotional messages) and we do not envisage that this will involve your personal data being transferred outside of the European Economic Area.

We make every effort to maintain the registration of your holdings accurately. However, if you feel that we have incorrectly recorded any of your personal data, you may request its correction. You have the right to request copies of your personal data stored by us and can do so by using our contact details below.

Your data will be stored and processed securely for the period of your contract with us and for a minimum of seven years after our relationship ceases, for regulatory and legislation purposes only. Our Privacy Policy can be found at www.wayfunds.com

We are registered with the Information Commissioner’s Office as a Data Controller and Data Processor for this purpose. Further information on how we manage your personal data can be found within our **Privacy Notice** which can be found on our website www.wayfunds.com.

Should you wish to make a complaint or request further information on how we collect and process your personal data please contact us at:

Data Protection Office, WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB. Email: DPO@wayfunds.com Tel: 01202 855856.

Alternatively, if you have any concerns or complaints as to how we have handled your personal data, you may lodge a complaint to the Information Commissioner’s Office through their website which can be found at:

<https://ico.org.uk/for-the-public/raising-concerns/>

8. Disclosure of Politically Exposed Person Status

8.1 If applicable, please list in the table those investors or beneficial owners who are a Politically Exposed Person, or a close associate of a Politically Exposed Person as defined below.

Investor or Beneficial Owner Name	Please explain nature of the PEP status

A “**politically exposed person**” means an individual who is, or has been, entrusted with a prominent public function, including, heads of state, heads of government, ministers and deputy or assistant ministers, members of parliament or of similar legislative bodies including regional governments in federalised systems and devolved administrations, including the Scottish Executive and Welsh Assembly, where such bodies have some form of executive decision-making powers. Members of the governing bodies of political parties. Members of supreme courts, of constitutional courts or of any judicial body, the decisions of which are not subject to further appeal except in exceptional circumstances. In the UK this means only judges of the Supreme Court. Members of courts of auditors or of the boards of central banks. Ambassadors, charges d’affaires and high-ranking officers in the armed forces. Members of the administrative, management or supervisory bodies of State-owned enterprises. Directors, deputy directors and members of the board or equivalent function of an international organisation (this does not include sporting federations).

The definition also expands to a “*close associate*” or “*immediate family member*” of a politically exposed person and includes any of the following persons:

- An individual who has joint beneficial ownership of a legal entity or arrangement or any other close business relations with a politically exposed person;
- An individual who has sole beneficial ownership of a legal entity or legal arrangement set up for the actual benefit of a politically exposed person;
- A spouse of a PEP;
- A person who is the equivalent of a spouse under the national law of the place where the PEP resides;
- A cohabitant;
- A child or parent of the politically exposed person or spouse of the child of the PEP;
- A brother or sister.

9. Cancellation Rights

Under the Financial Conduct Authority's Conduct of Business Sourcebook, cancellation rights will apply where the contract was arranged through an independent intermediary, unless they hold an appropriate Customer Agreement with you or dealt on your behalf on an execution-only basis.

Therefore Cancellation Rights will automatically apply where you have received investment advice and Cancellation Notices will be sent directly to the first named Investor with copies of the contract note(s).

10. Your Declaration

Where this application is being completed and signed by multiple persons or on behalf of a legal entity, 'I', 'Me' and 'My' shall also be taken as 'we', 'us' and 'our'. Please sign where indicated.

- I apply to WAY Fund Managers Limited (WFM) to invest in the funds detailed in Section 3 'Investment Details'.
- I declare that this application form has been completed to the best of my knowledge and belief.
- I confirm that I have received and read the terms set out in the relevant fund Prospectuses, Supplementary Information Documents, UK UCITS Key Investor Information Documents (KIIDs) or the Non-UCITS Retail Scheme Key Investor Information documents (NURS-Kii) and the disclosure of costs and charges in respect of the Funds selected for investment in Section 3 above.
- I will remit the amount to be invested electronically for the lump sum amount to be invested (see the page 2 of this Form for details) and/or have completed the Direct Debit instruction for the first monthly payment.
- I confirm that these monies are my own and that I am the beneficial owner (s) of this investment or I have provided full details of all beneficial owners as detailed within Section 2 of this form. I understand that I must notify WFM of any changes to the beneficial owners
- I have provided details of any investor, or beneficial owner, who is defined as, or a close associate, of a Politically Exposed Person (PEP). I understand that I must notify WFM should any of the beneficial owners become, or associated to a PEP.
- I understand that you may require additional information from me in accordance with the money laundering regulations and I acknowledge that electronic data sources may be used to check my identity under the anti-money laundering regulations.
- I confirm that where advice has been received relating to this investment and I require you to pay my adviser, I hereby request WAY Fund Managers Limited to pay the adviser charges to my intermediary as shown in the table in section 5 until further notice.
- I confirm that I am **not** a US Person and I am **not** applying for shares on behalf of a US Person. I will notify WAY Fund Managers Limited immediately should my status change.
- I have read the data protection information contained in the relevant Prospectuses and in this document.
- I consent to our shares being compulsorily redeemed in accordance with the relevant Prospectuses in the event that these statements are not correct or become incorrect in the future.

Please contact us if you have any queries regarding your U.S. status. A copy of this completed application form is also available on request.

First Applicant's Signature:		Date:
Second Applicant's Signature:		Date:
Third Applicant's Signature:		Date:
Fourth Applicant's Signature:		Date:

11. Individual Tax Self-Certification

Only individual investors¹ and beneficial owners who are non-resident for UK tax purposes and named on this application form need to complete this section.

All investors and beneficial owners who are non-resident for tax purposes must print, complete and submit a separate copy of this form.

Tax regulations require WAY Fund Managers Limited to collect certain information about each investor's tax residencies and tax classifications. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with HMRC. Information about you may also be transferred to the government of another territory in accordance with a relevant agreement.

Please complete all sections below as directed. If you have any questions about your classifications, please contact your tax adviser. Should any information provided change in the future, please ensure you advise us of the changes promptly.

Individual Tax Residency

11.1 Please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers in the table below. If you are a US citizen or resident, please include United States in this table along with your US Tax Identification Number.

Country/Countries of Tax Residency	Tax Reference Number

11.2 If you are not resident in any country for tax purposes, please tick this box: ☐

Declaration

11.3 I declare that the information provided on this form is to the best of my knowledge and belief, accurate and complete.
I agree to notify WAY Fund Managers Limited immediately in the event the information in the self-certification changes.

Applicant's Full Name:	
Permanent Residential Address:	
Post Code:	
Date of Birth (DD/MM/YYYY):	
Signature:	
Date:	

12 Tax Self-Certification for Entities²

This section only needs to be completed if you are acting as an entity or organisation.

Tax Regulations³ require us to collect certain information about each investor's tax residency and tax classifications. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with HMRC who may in turn share this Information about you with any or all participating tax jurisdictions.

Please indicate all countries in which your organisation is resident for tax purposes and your associated Tax Identification number in the table below. If you have any questions about your tax residency or organisation's classifications, please contact your tax advisor. Please see the notes in section 13 for key definitions. Should any information provided change in the future, please ensure you advise us of the changes promptly.

Entity Tax Residency Information

Please complete this section. If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

1.1	Please state the country in which your organisation is resident for tax purposes:	
1.2	Please provide us with your organisation's Tax Reference Number:	
1.3	Please provide us with your organisation's Tax Identification Number Type:	
1.4	Please provide your organisation's Global Intermediary Identifier Number (GIIN):	

Organisation's classification under FATCA⁵

Please tick only one box with reference to the tax residency stated in box 1.1.

If your organisation is a Financial Institution⁶, please specify which type:

2.1	UK Financial Institution or a Partner Jurisdiction Financial Institution ⁶	
2.2	Participating Foreign Financial Institution (in a non-IGA jurisdiction) ⁶	
2.3	Non-Participating Foreign Financial Institution (in a non-IGA jurisdiction) ⁶	
2.4	Financial Institution resident in the USA or in a US Territory ⁶	
2.5	Exempt Beneficial Owner ⁷	
2.6	Deemed Compliant Foreign Financial Institution ⁶ (besides those listed above)	

If your organisation is not a Financial Institution⁶, please specify the entity's FATCA status below:

2.7	Active Non-Financial Foreign Entity ⁸	
2.8	Passive Non-Financial Foreign Entity ¹⁰ (If you tick this box, please include individual self-certification forms for each of your Controlling Persons ¹¹)	

Complete this only if your organisation is a US Tax Resident (box 1.1)

2.9	Tick this box if your organisation is any of the following and therefore <u>not</u> a Specified US Person:	
<ul style="list-style-type: none">• A regularly traded corporation on a recognised stock exchange;• Any corporation that is a member of the same expanded affiliated group as a regularly traded corporation on a recognised stock exchange;• A government entity;• Any bank as defined in section 581 of the U.S. Internal Revenue Code;• A retirement plan under section 7701(a)(37), or exempt organization under section 501(a) of the U.S. Internal Revenue Code;• OR any other exclusion.		

Organisation's classification under the Common Reporting Standard (CRS)¹⁴

Please tick one box only in this section with reference to the tax residency stated in box 1.1

3.1	Financial Institution⁶ (this includes Non-Reporting Financial Institutions such as a pension scheme, government entity, international organisation and other entities).	
3.2	A professionally managed Investment Entity¹² <u>outside</u> of a CRS Participating Jurisdiction (If this box is ticked, please include individual self-certification forms for each of your Controlling Persons ¹¹)	
3.3	Active Non-Financial Entity⁸ which is regularly traded on an established securities market or affiliated thereto, a Governmental Entity or an International Organisation	
3.4	Active Non-Financial Entity⁸ (other than those listed in 3.3 above)	
3.5	Passive Non-Financial Entity¹⁰	

Self-Certification for Controlling Persons

4.1 Please complete this section only if you have ticked box 2.8, box 3.2 or box 3.5 above

Tax regulations require us to collect information about each Controlling Person's tax residency. In certain circumstances we may be obliged to share information about your Controlling Persons⁶ with Her Majesty's Revenue and Customs (HMRC) who may in turn share the information with any or all participating tax jurisdictions.

Please indicate all countries in which your Controlling Persons⁶ are resident for tax purposes and their associated Tax Identification Numbers in the table below. If they are also a US citizen the United States must be included in this table along with their US Tax Identification Number (s). If you have any questions about tax residency, please contact your tax adviser.

If you are completing this section on behalf of your Controlling Persons it is your responsibility to ensure they are aware that their information may be shared as described above.

Full Name of Controlling Person	Permanent Residential Address (including country)	Date of Birth (DD/MM/YYYY)	Country(ies) of Tax Residency	Tax Identification Number*

Declaration for FATCA and CRS¹⁴

5.1 I declare that the information provided on this form is, to the best of my knowledge and belief, accurate and complete.

I agree to notify WAY Fund Managers Limited immediately in the event the information on this self-certification form changes (including any changes to Controlling Persons).

On behalf of (organisation name):		
Organisation address:		
Post Code:		
Country of Incorporation or Organisation:		
Please complete	First Authorised Signatory	Second Authorised Signatory
Signed by (please print name):		
Position (in organisation):		
Signature of person authorised to sign:		
Date:		

13. Self-Certification Explanatory Notes

¹Individual

Means a natural person

²Entity

Mean a non-natural person and includes a corporate or unincorporated body (whether or not having separate legal personality). For example a company, charity, or partnership.

³Tax Regulations

The term “Tax Regulations” refers to regulations created to enable automatic exchange of information and include FATCA⁵, various Agreements to Improve International Tax Compliance entered into between the UK and its Crown Dependencies and its Overseas Territories and the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information.

⁴Specified Person

The term “Specified Person” is defined by reference to local laws in the country where an entity is established. In the UK, a “Specified United Kingdom Person” means a person or entity who is resident in the United Kingdom for tax purposes, other than:

- i) a corporation the stock of which is regularly traded on one or more established securities markets;
- ii) any corporation that is a Related Entity¹³ of a corporation described in clause (i);
- iii) a Depository Institution;
- iv) a broker or dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United Kingdom;
- v) a Governmental Entity;
- vi) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- vii) a Central Bank; or
- viii) a pension scheme or other arrangement registered with HMRC under Part 4 of the Finance Act 2004.

Similar definitions apply to entities in the US (defined in the FATCA Regulations) and Crown Dependencies and Overseas Territories (as defined in the relevant Agreement to Improve International Tax Compliance with the UK). **Entities in other jurisdictions should instead apply the similar definition of “Reportable Person” under the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information.†**

⁵FATCA

The Foreign Account Tax Compliance provisions (commonly known as FATCA) contained in the US Hire Act 2010.

⁶Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity¹², or a Specified Insurance Company as defined for the purposes of FATCA. The same definitions apply to the UK’s Agreements to Improve International Tax Compliance. Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

⁷Exempt Beneficial Owner

The term “Exempt Beneficial Owner” means

- i) a Governmental Entity;
- ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- iii) a Central Bank; or
- iv) a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

⁸Active Non-Financial Entity (NFE)

A NFE is any entity that is not a Financial Institution.

An Active NFE is any NFE that meets one of the following criteria:

- i) Less than 50 per cent of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income (such as dividends, interest, royalties, annuities and rent) and less than 50 per cent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- ii) The stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity¹³ of an entity, the stock of which is traded on an established securities market;
- iii) The NFE is a government, a political subdivision of such government, or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- iv) Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution. However the entity will not qualify as an Active NFE if it functions (or holds itself out to be) an investment fund, such as a Private Equity Fund, Venture Capital Fund, Leveraged Buyout Fund or any Investment Vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances the

- i) The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- ii) The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets, or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- iii) The NFE primarily engages in financing and hedging transactions with, or for Related Entities¹³ that are not Financial Institutions, and does not provide financing or hedging services to any entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- iv) The entity is a Non-Profit Organisation⁹.

⁹Non-Profit Organisation

The term “Non-Profit Organisation” means an entity that meets ALL of the following criteria:

- i) It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- ii) It is exempt from income tax in its country of residence;
- iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- iv) The applicable laws of the entity’s country of residence or the entity’s formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- v) The applicable laws of the entity’s country of residence or the entity’s formation documents require that, upon the entity’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity’s country of residence or any political subdivision thereof.

¹⁰Passive Non-Financial Entity (NFE)

A Passive NFE is any NFE that is not an Active NFE⁸.

¹¹Controlling Persons

The term “Controlling Persons” means the natural persons who exercise control over an entity. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

¹²Investment Entity†

The term “Investment Entity” means any entity:

- a. that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - ii) individual and collective portfolio management; or
 - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- b. the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in (a) above.

An entity is treated as primarily conducting as a business one or more of the activities described in (a), or an entity’s gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of (b), if the entity’s gross income attributable to the relevant activities equals or exceeds 50 per cent of the entity’s gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence. The term “Investment Entity” does not include an entity that is an Active NFE because it meets any of the criteria in (iv) to (vii) in the definition of Active NFE⁸ above.

¹³Related Entity

An entity is regarded as being related to another entity if one entity controls the other or the two entities are under common control - the “related entity group”. For this purpose control is taken as including the direct or indirect ownership of more than 50 per cent of the vote and value in an entity.

¹⁴Common Reporting Standard

The information standard for automatic exchange of information (AEOI).

† Text is required for OECD CRS purposes only.

14. Intermediary Section -For financial adviser use only

Name of intermediary firm			
FCA FRN No:			
Name of Certificated Adviser		FCA FRN No:	
E-Mail Address			
Telephone Number			
Have you provided the investor (s) with a personal recommendation in relation to this product?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
If 'No', has the investment been taken out on an 'execution-only' basis?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Does the investor fall within the target market for all products selected within this application?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
If this involves a trust investment, please provide proof of registration of the Trust with the Trust Registration Service ?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

Intermediary Comments:

Intermediary Declaration

In submitting this application on behalf of the investor, I declare that:

- I have completed an Identity Verification Certificate (IDVC), retained documentary evidence and/or completed an electronic identity search for all parties relevant to this application that meets or exceeds the standards set out in the JMLSG guidance. I have seen evidence to verify the identity of all applicants and confirm that I will provide copies of said evidence if requested by WAY Fund Managers;
- I acknowledge and understand the target market for whom the product(s) applied for has been designed;
- I have provided the investor with the UK UCITS Key Investor Information Documents (KIIDs) or the Non-UCITS Retail Scheme Key Investor Information documents (NURS-Kii), a Supplementary Information Document and a Costs and Charges disclosure as detailed within COBS 6;
- Where I have provided the investor with a personal recommendation, I have assessed the suitability of this product in relation to the investor's individual circumstances and investment objectives in accordance with COBS 9 and believe this to be suitable for my client(s);
- This application form has been completed to the best of my knowledge and belief and I have fully disclosed any adviser charge, if applicable, to the investor(s).

Financial Adviser's Signature:

Date:

Intermediary Stamp (if applicable):

WAY Fund Managers Limited (registered in England and Wales No 4011838). Authorised and regulated by the Financial Conduct Authority

Registered address details: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB

Ref: EF Tellsons ICVC—SP Shares - May 2024