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IMPORTANT DOCUMENT
PLEASE READ

UNIT TRUST JUNIOR INDIVIDUAL SAVINGS ACCOUNT (JUNIOR ISA)

KEY FEATURES
DOCUMENT (ADVISED)

WESLEYAN

we are all about you



KEY FEATURES OF THE JUNIOR INDIVIDUAL SAVINGS ACCOUNT (JUNIOR ISA)

The Financial Conduct Authority is a financial services regulator. It requires us, Wesleyan Unit Trust Managers, to give you this important information to help you to decide whether our Junior Individual Savings Account (Junior ISA) is right for you. You should read this document carefully so that you understand what you are buying, and keep it safe for future reference.

This is a stocks and shares Junior ISA and is intended for retail clients. It allows you to invest in our range of unit trust funds on behalf of a child.

The money invested in a Junior ISA can provide a tax-free amount to the child when they reach the age of 18.

There is no income tax to pay on any income made from a Junior ISA and no capital gains tax to pay on any increase in value.

The money paid into a Junior ISA is called a subscription.

When we use 'account' in this document we mean the Junior ISA.

When we use 'fund' or 'funds' in this document we mean the sub-funds of the Wesleyan Unit Trust that can be invested in through the Junior ISA.

When we use 'you' or 'your' in this document, we mean the registered contact – the person who manages the Junior ISA on behalf of the child. This could also be the child themselves if they are eligible.

When we use the word 'account holder' we mean the child who will own and benefit from the Junior ISA.

HELPING YOU DECIDE

This document along with our Plan document containing terms and conditions and Key Investor Information Documents (KIIDs) give the main points about the Junior ISA. The KIIDs for each fund are available online at www.wesleyan.co.uk/savings-and-investments/fund-prices.

They don't explain all the definitions which are in the terms and conditions and the scheme prospectus, which has detailed information about the funds. The terms and conditions, scheme prospectus and the most recent reports about the funds are available at www.wesleyan.co.uk/savings-and-investments/unit-trusts/junior-isa, or you can get a free copy of these from our Administration Centre (see page 8 for contact details).

AIMS

To allow you and other family members and friends to invest in the Wesleyan Unit Trust fund range on behalf of a child, so that they can benefit from the tax advantages of a Junior ISA.

YOUR COMMITMENT

All subscriptions to the account are considered a gift to the child and cannot be returned to the original subscriber. They can only be accessed by the child once they reach age 18.

This is a medium- to long-term investment so you should plan to invest in the plan for five years or more. If there are less than five years until the child is 18, they can continue to keep the money invested in an adult ISA from age 18.

We ask you to do the following.

- ▶ If you are the registered contact, you'll need to act on behalf of the child until they take over responsibility of the account. The child can choose to do this and will automatically get full control of the account from age 18 when the account becomes an adult ISA.
- ▶ Make a one-off subscription, monthly subscriptions or both. Or transfer a Junior ISA or Child Trust Fund (CTF) account held with another provider. Subscriptions made need to be within the Junior ISA limits set by the Government.



RISKS

- ▶ Investing in funds involves more risk than bank or building society accounts, but there is more potential for growth. The value of investments in the Junior ISA can go down as well as up and you may get back less than you invested.
- ▶ The charges may increase.
- ▶ Investment growth may be lower than expected.
- ▶ The tax rules that apply to the account could change.
- ▶ The funds have different levels of risk. There is more information about these risks in the KIIDs which your Specialist Financial Adviser (from Wesleyan Financial Services) will give you or you can get a copy of from our website www.wesleyan.co.uk/savings-and-investments/fund-prices
- ▶ If you cancel an investment in the cancellation period, you may get back less than invested if the value has fallen by the time we receive the Cancellation Notice from you (this is a form we send to you with the Junior ISA account documents).
- ▶ If you transfer money into the Junior ISA from an existing Junior ISA or CTF:
 - ▶ there could be a rise in the markets while we are processing the transfer, which could mean missing out on an increase in the value of the investment
 - ▶ there may be charges and other costs associated with the transfer
 - ▶ there is no guarantee that the investment will perform better after the transfer than where it is currently invested, and
 - ▶ there may be a higher or lower investment risk than with the current Junior ISA or CTF.

QUESTIONS AND ANSWERS

What is a Junior ISA?

- ▶ A Junior ISA is a type of children's savings account with tax advantages.
- ▶ Junior ISAs are sometimes called tax wrappers. This means that the Junior ISA is 'wrapped around' the investments held in it (in this case in Wesleyan Unit Trust funds) to provide tax advantages. The Government set how much can be invested in a Junior ISA each tax year. The tax year runs from 6 April one year to 5 April the following year.
- ▶ There is no income tax or capital gains tax to pay on investments held in a Junior ISA.
- ▶ A child can hold one cash Junior ISA and one stocks and shares Junior ISA. They cannot have a Junior ISA if they hold a Child Trust Fund (CTF) account but a CTF account can be transferred to a Junior ISA.

Who can take out a Junior ISA?

Our Junior ISA can be opened by a person with parental responsibility for a child. The child must:

- ▶ be under 18 years of age
- ▶ be a UK resident at the time the account is opened.
- ▶ not hold an existing CTF account or stocks and shares Junior ISA (unless they are to be transferred to the Wesleyan Junior ISA).

The person who opens the account is the 'registered contact' and the child is the 'account holder'. We will only accept instructions relating to the account from the registered contact.

Another person with parental responsibility can take over as the registered contact.

The child has the right to become the registered contact from age 18 and we will write to them around this age to tell them of their rights.

If you want to change the registered contact, you should write to us. Our contact details are in 'How to contact us' on page 8.

Is our Unit Trust Junior ISA right for you?

It may be right for you if you want to invest either a lump sum or regular amounts on behalf of a child, for the medium to long term, and wish to benefit from the tax advantages of investing in a Junior ISA. This is with the aim of achieving growth on your investment, although this is not guaranteed and the value of your investment can go down as well as up.

It may not be right for you if you:

- ▶ are not confident about making your own investment decisions, even after having received professional financial advice

- ▶ do not want to accept the risk of fluctuations in the value of your investment, or
- ▶ cannot invest the money for five years or more.

Your Specialist Financial Adviser will help you understand if a unit trust investment account is likely to meet your investment needs.

Who controls the Junior ISA?

A person with parental responsibility (registered contact) is able to view the investments held within the Junior ISA online, request account information by phone and also has the right to manage the account until the child is of age.

Any and all account documentation will be posted to the registered contact who can make changes such as switching between funds, make one-off subscriptions and increasing regular subscriptions, up to the annual allowance set by the Government.

The first registered contact will be the person who applied for the account. The registered contact is the only person who will be able to give instructions on the account.

When the account holder turns 16 they can become the registered contact if they want to, in which case they will become the sole registered contact and will take over complete control of the Junior ISA.

No other person, such as a payer (subscriber) has rights to the management of the Junior ISA on behalf of the child.

Who can pay into a Junior ISA?

Subscriptions can be made by anyone.

More than one person can pay into one Junior ISA.

The total of all of the subscriptions made in a tax year must not go over the maximum subscription limit.

How much can be paid in?

- ▶ There is a limit to the amount that can be subscribed to (invested in) Junior ISAs in a tax year, which is set by the Government.
- ▶ It is possible to invest up to this limit in a cash Junior ISA, a stocks and shares Junior ISA or a combination of both.
- ▶ Both monthly subscriptions and one-off subscriptions can be made.
- ▶ If the Junior ISA allowance is not used in any tax year it cannot be carried forward.
- ▶ We take an Initial Charge from subscriptions to the Junior ISA. This will use some of the Junior ISA allowance. (For more details, please see 'What are the charges?' on page 6).

Regular subscriptions

- ▶ Regular subscriptions can be made to the Junior ISA.
- ▶ If you make regular subscriptions, you need to pay £50 or more each month, or £600 or more each year, paid by direct debit. When you are paying into more than one fund, you need to pay £50 or more each month, or £600 or more each year, into each fund you are investing in.
- ▶ More than one subscriber can pay regular premiums but, if regular premiums are being made, at least one subscriber must pay the minimum outlined above.
- ▶ Regular subscriptions can be increased by £10 or more at any time.
- ▶ Subscriptions can be reduced at any time, as long as one subscriber pays the minimum.

One-off subscriptions

- ▶ One-off subscriptions can be made to the Junior ISA.
- ▶ The minimum one-off subscription is £1,000. If you are paying into more than one fund, you need to pay £500 or more into each fund.
- ▶ If you have already invested in the Unit Trust Junior ISA, the minimum one-off subscription is £500 (£250 minimum per fund).
- ▶ One-off subscriptions can be made by cheque or by bank transfer.

Before you increase monthly subscriptions or add one-off subscriptions, you need to read the most recent KIID for the funds being invested in. You can ask us for a copy or get a copy from our website www.wesleyan.co.uk/fund-prices.

Can I transfer an existing Junior ISA or CTF account to the Wesleyan Unit Trust Junior ISA?

You can apply to transfer an existing Junior ISA held with another ISA manager or CTF account to the Wesleyan Unit Trust Junior ISA.

You need to transfer £1,000 or more from an existing Junior ISA or CTF account.

If you transfer money invested in the current tax year, you can add any extra subscriptions up to the maximum Junior ISA allowance.

If you transfer subscriptions invested in previous tax years, this won't affect how much can be invested in the current tax year.

Where are subscriptions invested?

Money can be invested in the following Wesleyan Unit Trust funds.

- ▶ Risk Averse Fund
- ▶ Low Risk/Reward Growth Fund
- ▶ Moderate Risk/Reward Growth Fund
- ▶ Moderate-High Risk/Reward Income Fund
- ▶ UK Growth Fund
- ▶ International Growth Fund

You can find out more information about the funds in the KIID or Factsheet for each fund. These are available online at www.wesleyan.co.uk/savings-and-investments/fund-prices.

Will there be any income from investments?

The fund or funds you are invested in may produce an income through dividends from shares or interest from bonds or cash deposits. The funds in the unit trust will distribute any income on set dates during the year. These dates are set out in the scheme prospectus, available from www.wesleyan.co.uk/fund-prices or you can request a copy from us.

Only accumulation units are available in the Junior ISA, which means that any income will be automatically reinvested with the aim of increasing the unit price.

Can I move money to another fund?

If you want to switch money into a different fund, you can do so by instructing a 'switch'. This will result in units of one fund being sold, and used to buy units in another.

You won't have to pay the bid-offer spread if you switch between funds in the Wesleyan Unit Trust ISA or different unit classes of the same fund. The bid-offer spread is explained in 'What are the charges?' on page 6.

Can I take some money out?

Junior ISA regulations mean that you cannot access the money in the Junior ISA. The child can access the money once they reach age 18 and the account becomes an adult ISA. For more information, please see 'What happens when the child turns 18?' below.

It is possible to transfer the full value of the Junior ISA to another provider.

You may be able to withdraw the full investment if the child is diagnosed with a terminal illness. In this circumstance please contact our Administration Centre.

What happens when the child turns 18?

The Junior ISA automatically becomes an adult ISA.

The investments will continue as before but the Unit Trust ISA terms and conditions will apply. When this happens, we will provide a copy of the new terms and conditions, or you can find them on our website at www.wesleyan.co.uk/savings-and-investments/unit-trusts/isa

Any regular subscriptions into the account will also automatically stop at this point.

We will write to the child (now 18) and they will have full control over the investments and can make withdrawals or new subscriptions.

How much will the child get back?

The child will get back the full value of the account if they decide to cash it in once they have reached age 18.

How much the account is worth, if the child cashes it in once they have turned 18, depends on a number of things, including:

- ▶ how much has been invested
- ▶ how much has been taken out (after age 18)
- ▶ how long the money has been invested for
- ▶ how well the investments have performed, and
- ▶ the level of our charges.

The value of your investment, and any income, can go down as well as up and the child may get back less than invested.

What happens to the Junior ISA if the child dies?

If the child dies, the Junior ISA tax advantages will no longer apply. The money will carry on being invested in the account until the child's personal representatives decide what they want to do with it. The investment will be part of the child's estate and there may be inheritance tax to pay.

What are the charges?

We (Wesleyan Unit Trust Managers) collect charges from the Junior ISA to cover our costs in managing the account and investments. If you have opted into the Ongoing Advice Service (OAS) offered by Wesleyan Financial Services (WFS), part of the charges we collect will also cover the costs of these services. We will take the necessary charges from your account and pay them to WFS.

Your personal illustration will show how the charges, and any other costs such as implicit transaction charges, may affect your transaction.

We may increase our charges in the future. If this happens, we will write and tell you.

Bid-offer spread

We sell units in the funds at a higher price than they are sold back to us. The difference between the two prices is called the 'bid-offer spread'.

The bid-offer spread is around 4% and includes:

- ▶ the initial charge of 3%, and
- ▶ dealing costs, which vary by fund up to around 1%.

If you set up a regular payment, the initial charge will cease when it reaches its ten-year anniversary and then the full regular payment will be invested into the funds your plan invests in. This charge covers the cost of the initial advice you have received from your Specialist Financial Adviser. The initial charge is discounted to 0% for transactions that you make without advice.

There is no initial charge or bid-offer spread if you switch between funds or unit classes within the Wesleyan Unit Trust Junior ISA.

Annual Management Charge (AMC)

We charge you an AMC. A portion of this pays for the management of the fund and the remainder pays for the running of the account. The AMC is a percentage of how much your account is worth each year. We don't take the whole AMC at once – we split it up and take part of it every day before we set the unit price. The AMC for each fund is shown in the table below.

Paying for ongoing advice

If you are opted into the Ongoing Advice Service (OAS) that Wesleyan Financial Services (WFS) provide, your money will be invested in a unit share class that includes the cost of the OAS in the AMC. This OAS is then paid to WFS. If you opt out of the OAS, your money will be invested in an X unit share class that does not include the cost of the OAS.

Summary of ongoing charges

The table below shows the AMC (including the cost of the OAS) and fund expenses that will apply to the funds held in your account.

Your personal illustration shows how the charges and any additional costs, such as implicit transaction charges, may affect the account.

Fund	Annual Management Charge (AMC) (Includes the cost of the Ongoing Advice Service (0.5%))	Fund expenses	Ongoing Charges Figure (OCF) (Total of the AMC, including cost of OAS, and fund expenses)
Risk Averse	0.50%	0.00%	0.50%
Low Risk/Reward Growth	1.5%	0.17%	1.67%
Moderate Risk/Reward Growth	1.6%	0.18%	1.78%
Moderate-High Risk/Reward Income	1.7%	0.22%	1.92%
UK Growth	1.5%	0.21%	1.71%
International Growth	1.75%	0.31%	2.06%

Note: The percentages shown in the table above are correct as at March 2024. Fund expenses can vary over time, and by unit class. The charges above reflect those for the unit class with the highest OCF. Please refer to the KIID for the fund and unit class you are invested in for the most up-to-date figures.



The ongoing charges are taken from the income made by the funds. If there is not enough income to pay the charges, we will take the money from capital. For the Moderate-High Risk/Reward Income Fund, ongoing charges are currently taken from capital only.

We may change our charges in certain circumstances, for example if our costs change. We will give you 60 days' notice if we need to do this.

What about tax?

There is no income tax to pay on any income the Junior ISA investments make.

There is no capital gains tax to pay on any money made from the Junior ISA.

This is how we understand the current tax rules, but they may change in the future and actual tax treatment depends on the child's personal circumstances.

How can I find out how the Junior ISA is doing?

You can:

- ▶ view the Junior ISA online via the WUTM Investor Portal which you can access at www.wutm.wesleyan.co.uk
- ▶ check the statement we send to you every six months, or
- ▶ call our Administration Centre on 0330 123 3813 for an up-to-date valuation.

Can I change my mind?

Yes, you can change your mind. Simply fill in the Cancellation Notice we send to you and return it to us within 14 days of the investment being made.

If you decide to cancel, we will give you back any money paid to us (whoever paid it in) less the amount (if any) that the investments have fallen by when we receive your cancellation request.

If you decide to cancel after we've received the money from a Junior ISA or CTF transfer, we can arrange for the money to be transferred to another ISA manager or, for a Junior ISA transfer, returned to the original ISA manager. However, if the original ISA manager does not accept the return of your investment, we will contact you. The amount returned will be:

- ▶ the original transfer value if you cancel before the money is invested, or
- ▶ the value of your investments when you cancel if the money has already been invested in our funds. (This means it may be less than invested.)

HOW TO CONTACT US

If you have any questions about how we are dealing with your account, or you want to tell us to do something, for example, to increase your monthly subscriptions, please contact our Administration Centre in any of the following ways.

Write to:

The Administration Centre
PO Box 9033
Chelmsford CM99 2WQ.

Call us on 0330 123 3813. Our lines are open from 9am to 5pm, Monday to Friday. Calls may be recorded to help us provide, monitor and improve our services to you.

Safeguarding of assets

HSBC Bank plc are the appointed trustee and depository for Wesleyan Unit Trust Managers Limited. They are responsible for the holding of the funds and safekeeping of client assets. For further information on HSBC Bank plc's duties, responsibilities and liabilities please refer to the Prospectus of Wesleyan Authorised Unit Trust. This is available on our website at www.wesleyan.co.uk/savings-and-investments/fund-prices, or you can ask us to send you a copy.

There may be times we need to hold money that belongs to you but is not invested. If this happens, we will hold your money in an account held in trust with Lloyds Bank in accordance with the client money rules.

Regulator

We are regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, London, E20 1JN. We classify all our customers as retail investors which means you benefit from the highest levels of regulatory protection.

HOW TO COMPLAIN

We do everything we can to make sure we always give you the best possible service. If you are unhappy with the advice you were given by your Specialist Financial Adviser (from Wesleyan Financial Services), and want to complain, you can contact us in the following ways.

- ▶ Speak to our Customer Operations Team on 0800 092 1990. Our lines are open from 9am to 5pm, Monday to Friday.
- ▶ Fill in the online contact form which you can find on our website www.wesleyan.co.uk/contact/complaints
- ▶ Email the Complaints Team at complaints@wesleyan.co.uk. However, please avoid sending personal information by email as it is not a secure method of communication.
- ▶ Write to:

Complaints Team
Customer Operations – Birmingham
Wesleyan Assurance Society
Colmore Circus,
Birmingham B4 6AR

If you want to complain about how our Administration Centre is dealing with your account, please contact them at the address below.

The Administration Centre
PO Box 9033
Chelmsford CM99 2WQ
Phone: 0330 123 3813

If, after receiving our response, you're still not happy, you can refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London E14 9SR

Phone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Complaining to the Ombudsman won't affect your legal rights.

OTHER INFORMATION

Law

The account is governed by the law of England.

Conflicts of interest

You can find a copy of our Conflicts of Interest policy on our website at: <https://www.wesleyan.co.uk/about/corporate-governance> or you can ask us for a copy.

Compensation and client money

There may be times we need hold money that belongs to you but is not invested. If this happens, we will hold your money in an account held in trust with Lloyds Bank in accordance with the client money rules.

If we cannot meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) under the Financial Services and Markets Act 2000. You can get details of the scheme from the FSCS at:

FSCS

PO Box 300

Mitcheldean GL17 1DY

Phone: 0800 678 1100 or 020 7741 4100

Email: enquiries@fscs.org.uk

Website: www.fscs.org.uk

Use of personal data

The security of your personal data (and any other personal data you may share with us) is very important to us and we will never sell this data to other companies. You can read more about how we protect this information and your rights by reading our privacy notice which is available upon request or via our website at www.wesleyan.co.uk/privacy

A guide to the many ways in which the Wesleyan Group of companies can help you to plan, prioritise and secure your financial future.

For you



Savings & Investments



Mortgages



Retirement Planning



Insurance



Life & Income Protection

For your business



Equipment Insurance



Personal Protection



Premises Insurance



Finance & Funding

For more information about the Wesleyan Group of companies, visit wesleyan.co.uk/ourcompanies

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Wesleyan Unit Trust Managers Ltd.

Administration Centre: PO Box 9033, Chelmsford CM99 2WQ Telephone: 0330 123 3813

Registered Office: Colmore Circus, Birmingham B4 6AR. Telephone: 0121 200 3003. Website: www.wesleyan.co.uk

Advice is provided by Wesleyan Financial Services Ltd.

'WESLEYAN' is a trading name of the Wesleyan Group of companies.

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Wesleyan Unit Trust Managers Ltd is also a member of The Investment Association. Calls may be recorded to help us provide, monitor and improve our services to you. Copies of the Scheme Prospectus, Key Investor Information Documents (KIIDs) and the most recent Annual Report and Half-Yearly Report on authorised funds are available free of charge from the Administration Centre.