

GUIDANCE NOTES FOR THE COMPLETION OF THE STOCK TRANSFER FORM: UK COLLECTIVE INVESTMENT SCHEMES

Please note, these guidance notes should ONLY be used with the form called *Stock Transfer Form: UK Collective Investment Schemes*, as made available from December 2023.

DEFINITIONS

- Transferor** The person transferring ownership, whether they are selling or gifting it.
- Transferee** The person receiving ownership of the shares/units of the fund.
- Capacity** The form asks, in various places, for the capacity in which a person is acting. This may cover instances such as where the transferor or transferee is acting for someone else, such as executor of a deceased person's will or as power of attorney, or as a trustee.
- ISIN** The International Securities Identification Number of the share class.

INTRODUCTION

These guidance notes aim to aid completion of the form and the sections referred to in the notes relate to those of the form. Some fields in the form are optional and do not need to be completed as they may only apply in some circumstances or are there to gather additional information.

Historically, the common stock transfer form was used to effect a transfer of company shares or stock and has also been used for UK unit trusts and open-ended investment companies ("funds"). However, 2007 legislation imposed a requirement on fund managers to verify the identity of all registered holders of their funds as well as any other beneficial owners and controllers, and so a bespoke form for UK funds has been in use since then.

WHEN THIS FORM SHOULD BE USED

The form should be used to transfer the ownership of shares/units of funds between different parties. You don't have to use a solicitor or other legal or financial adviser to complete the form, but the help we can give you is limited, and we cannot give you legal or financial advice.

A single form can cater for cases where shares/units in up to six fund share classes are to be transferred, and where the transferees or recipients are the same – where more than six share classes are being transferred, or different transferees are receiving different share classes, separate forms are required.

WHEN THIS FORM SHOULD NOT BE USED

If the funds are held within an ISA or other tax-wrapped product, the shares/units usually need to be sold before they can change ownership. Please contact us for details of how to effect this in the most efficient way.

ADDITIONAL DOCUMENTATION

In addition to the form, the administrator of the fund may require a tax residency self-certification, an application form, or other documentation for each transferee.

- A "Tax Residency Self-Certification" form is available from the administrator and should be completed by each transferee in order to confirm where each is resident for tax purposes.
- An application form may be needed to obtain further information from each transferee. In order to effect the transfer you will need to agree to the terms and conditions contained within the application form, which is available from the administrator.
- Other documentation may be needed for anti-money laundering or identification purposes, such as a copy of a passport or other form of ID. You need not provide this unless requested.

COMPLETION OF THE FORM

Section 1: Transferor(s) details

This first section relates to the transferor's details, and enables the administrator to clearly identify the ownership of the units/shares in the fund.

Account number:	Note 1	Reference (if required):	Note 2
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Note 1: Enter the account number in which the units/shares are currently held. This can be found on a recent statement or other documentation.

Note 2: Optional field. Enter your reference number for this case, if applicable. Typically only used by institutions managing large numbers of transfers.

Full name(s) of registered unit/share holder(s), address of first registered holder and account designation (if any). If the transfer is not being made by the registered holder(s), insert also the name(s) and capacity (eg. Executor(s)), of the person(s) making the transfer.	1 st holder full name Note 3	2 nd holder full name: Note 3
	Residential or registered address: Note 3	3 rd holder full name:
		4 th holder full name:
		Account designation: Note 4

Note 3: These boxes should be used to enter the full name(s) and address (including postcode) in which the units/shares are currently registered. If someone is acting on behalf of a holder they should additionally add their name and capacity. If there are joint holders then these names should be stated in the boxes provided (no address needed).

Note 4: If the holding is designated (for example, "ABC Account"), the designation should be entered in the box provided.

This part is where the current holders execute the transfer and authorise the units/shares to be transferred:

I/We transfer the above units/shares out of the name(s) above to those below and request that the necessary entries be made in the register to give effect to this transfer.			Stamp or agent code (if known) of the institution lodging this form (if any), for queries etc. concerning the transfer:
Signature(s) :	Signatory name (if different from holder name)	Date:	Note 6
1. Note 5 Note 5 Note 5	
2. Note 5 Note 5 Note 5	
3. Note 5 Note 5 Note 5	
4. Note 5 Note 5 Note 5	
<small>All transfers, or those acting for them, must sign. Bodies corporate should execute under their common seal, or otherwise as determined by their Memorandum and Articles of Association.</small>			

Note 5: All current registered holders must sign and date (columns one and three).

If the signatory's name is different to that of the holder name (for example, as a joint signatory acting on behalf of someone else) then they should print their name in the second column for identification purposes. Additionally, the document appointing them (or a properly certified copy) must be attached if it has not already been lodged with the administrator.

Note 6: Optional field. This box is for the stamp of any firm that has completed the form on behalf of either the current or new holder(s) and with whom the administrator should correspond in the event of a query. If the agent code is known, this could also be entered here.

Section 2. Transferee(s) details

This second section provides spaces for the details of the transferee(s) in whose names the units/shares are to be registered:

<p>Full name(s) and full postal address(es) (including postcode) and date(s) of birth of the person(s) to whom the security is transferred*, and any account designation.</p> <p>In each case please state title or salutation (eg. Mr., Mrs. etc.).</p> <p>Note that only the 1st holder's address will appear on the register of title.</p> <p>*Please see "Customer Due Diligence For Anti-Money Laundering Purposes" overleaf.</p>	<p>1st holder full name</p> <p>Residential or registered address:</p> <p>Capacity (if relevant):</p> <p>Date of Birth:</p>	<p>2nd holder full name</p> <p>Residential or registered address:</p> <p>Capacity (if relevant):</p> <p>Date of Birth:</p>
	<p>3rd holder full name</p> <p>Residential or registered address:</p> <p>Capacity (if relevant):</p> <p>Date of Birth:</p>	<p>4th holder full name</p> <p>Residential or registered address:</p> <p>Capacity (if relevant):</p> <p>Date of Birth:</p>
	<p>Account designation: Note 8</p>	
	<p>Existing account number (if applicable) & Additional comments (if required)</p> <p>Note 9</p>	

Note 7: These boxes must contain the full name(s), address(es) (including postcode), capacity (such as Trustee) and date(s) of birth of the person(s) to whom the units/shares are being transferred. They must be completed in BLOCK CAPITALS.

Note that only the address of the first named holder will usually be entered on the register. The remaining details are required by the Manager in connection with its customer due diligence obligations (see the 'Guidance notes for the 'Customer due diligence for anti-money laundering purposes' form' below).

Note 8: Optional field. Any designation (for example, "ABC Account") that the new holder(s) wish to be included on the register for identification purposes may be added here.

Note 9: Optional field. If the transferee(s) have an existing account they wish to use, quote it here. Additional comments, context or instructions to the administrator can also be noted here.

Section 3: Funds to be transferred

This third section relates to the assets in the account that are changing ownership:

Name of Fund and Share Class	ISIN (if known)	Number of units or shares to be transferred. If the entire holding, insert "ALL". Words:	Figures:
Note 10	Note 11	Note 12	

Note 10: Enter the name of the fund in which the units/shares are held including the name of the class (if applicable), for example:
European Fund, Income Shares; or UK Equity Fund, share class A

Note 11: Optional field. Enter the ISIN (International Securities Identification Number) of the share class of the fund if known. It can usually be found on fund documentation, contract note or a statement.

Note 12: Enter the number of units/shares to be transferred in both words and figures. If the entire holding is to be transferred, "ALL" may be entered in both boxes, instead of an actual figure.

For cases where more than six ISINs are to be transferred, a separate form should be completed.

**GUIDANCE NOTES FOR THE COMPLETION OF THE
“CUSTOMER DUE DILIGENCE FOR ANTI- MONEY LAUNDERING PURPOSES” FORM**

This form deals entirely with the Manager's legal obligations to undertake "customer due diligence" measures in relation to the transferee(s) (those persons to whom the shares are being transferred).

The explanation at the top of the form concerns mainly the Manager's obligation to verify the identities of both the transferees and any other beneficial owners or controllers, for which they may require documentary evidence or may undertake searches of electronically-held records. In connection with this, the table below must be completed as necessary and the declaration signed. The table is used to list the names of any beneficial owners or controllers that may exist other than the transferee(s).

What constitutes a beneficial owner for these purposes depends upon whether the units/shares are being transferred to a company or to one or more individuals who may be acting as trustees:

- For **companies and partnerships**, 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 its capital profits or otherwise have control over the management of the company or partnership. 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 that are nominated to benefit from at least 25% of the trust property, as well as any trustees that may exist in addition to the transferee(s) or others that may exercise control over them.

Full Name		Residential or registered address:
Capacity		

Note 13

Note 13: The names and full addresses of any beneficial owners or controllers should be entered in the boxes provided, together with brief descriptions of their capacities. These boxes should be completed in BLOCK CAPITALS.

If the transferee(s) are the only beneficial owner(s) of the units/shares, simply enter "TRANSFEE" or "TRANSFEEES" as appropriate on the first name space.

If there are beneficial owners, but none has an interest that exceeds 25% or otherwise is in a position of control (see above), "NONE" should be entered in the first name space and a line drawn through the rest of the table.

Where a trust or arrangement is established for unspecified individual beneficiaries - the trustees may, for example, have discretionary powers to identify who should receive payments out of the trust property on an ad hoc basis, or an arrangement such as a charity may have been established for the general benefit of a section of the community - these are referred to as "classes" of beneficiary. In these cases, a description of the class of beneficiary should be entered in the table (this may extend across both columns). Note that all additional trustees or controllers must be listed individually.

The table can be used to provide the names of up to four beneficial owners or controllers. If there are more than four, a tick should be placed in the small box immediately below the table and details of the others provided on a separate sheet.

Signature(s): 1 **Note 14** Date:
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Note 14: One or more (if there are any) of the transferees should sign and date here to certify both that the table above has been completed properly and that any beneficial owners or controllers that may be listed are known to at least one of those who sign.