



# Investment Funds Terms & Conditions

**THE BANK OF YOU**

KBC Bank Ireland plc. is registered in the Republic of Ireland. The registration number is 40537 and the registered office is Sandwith Street, Dublin 2.  
KBC Bank Ireland plc is regulated by the Central Bank of Ireland.

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# PART A - ABOUT US/DEFINITIONS & INTERPRETATION

## I. DEFINITIONS

**'Accountholder'** means the person in whose name(s) the Investment Account is held.

**'Advisory Services'** means the service whereby KBC provide non independent investment advice to you in relation to Transactions to Buy Investment Fund(s) which have been recommended in the Proposal and thereafter the decision to invest is taken by you.

**'App'** KBC Mobile Banking App.

**'Application'** means the application completed by you or on your behalf to open an Investment Account. .

**'Administrative AGENT of an Investment Fund'** means the party that is responsible for the accounting of the Investment Fund. The Administrative Agent calculates the NAV of the Investment Fund and transmits the NAV to the Transfer Agent of the Investment Fund.

**'Bank 'We', 'Our', 'Us', 'KBC' or 'KBCI'** means the relevant point in time KBC Bank Ireland plc and its successors, assigns and transferees.

**'Bank Business Day'** means a day (other than Saturday, Sunday, public holiday or bank holiday) on which banks are generally open for business in the Republic of Ireland, unless explicitly mentioned otherwise.

**'Client Asset Account'** means an account which satisfies the client asset requirements as defined in the MiFID Regulations opened by KBC and held in the name of KBC with a Credit Institution or nominee where money/financial instruments have been lodged on behalf of clients pending transactions related to the financial instruments involved. KBC has the capacity to effect transactions on these accounts.

**'Contract Note'** means the note sent to you on behalf of KBC confirming the details of your Transaction in a KBC Investment Fund. 'Confirmation' or 'Merger' where referenced on the App or in documentation sent to you, has the same meaning as Contract Note.

**'CRS'** Common Reporting Standard (CRS) means the single global standard on Automatic Exchange of Information (AEOI) under which, participating jurisdictions will be required to exchange certain information held by financial institutions regarding their non tax resident clients. Legislation to implement the CRS in Ireland was introduced in Finance Act 2014 by inserting Section 891F of the Taxes Consolidation Act 1997, and Regulations (Statutory Instrument 583 of 2015) came into effect on 31 December 2015.

**'Current Account'** means a KBC account used by a KBC client to carry out daily banking transactions.

**'Cut off Time'** means the relevant point in time during any Business Day by which the Order must be received by KBC. The Cut off Time is available on request.

**'Data Protection Documents'** means the Data Protection Notice and the Privacy Statement as amended, extended or replaced from time to time for such reasons as KBC deems reasonable and/or necessary.

**'Data Protection Law'** means all legislation and regulations relating to the processing and protection of personal data including (without limitation) the Data Protection Acts 1988 – 2018, the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011, the EU Data Protection Directive 95/46/EC, the Data Protection (Registration) Regulations 2001, the Data Protection Act 1988 (Section 16(1)) Regulations 2007, the General Data Protection Regulation (EU) 2016/679, and any amendments and re-enactments thereof.

**'Data Protection Notice'** means the data protection notice produced by us to explain the terms on which any personal data received in connection with your Investment Account will be collected and used by us or on our instruction and the mechanisms by which you can exercise your rights pursuant to Data Protection Law. The Data Protection Notice may be accessed online at [www.kbc.ie](http://www.kbc.ie).

**'Default Account'** means your KBC Current Account or KBC Demand Deposit Account that you have nominated in your Application to be used for any cash payments that you will have to make or receive relating to buying or selling Units in your KBC Investment Fund(s). 'Nominated Account' where referenced on the App or in documentation provided to you, has the same meaning as Default Account.

**'Demand Deposit Account'** means a KBC deposit account from which you can, subject to the terms and conditions of the account, withdraw your money from the account at any time without notice.

**'Durable Medium'** is a medium which enables a recipient to store information addressed personally to the recipient in a way that renders it accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

**'Eligible Custodian'** means a credit institution who provides safe keeping, custody services and administration of Investment Funds for the accounts of Clients.

**'Entrance Fee'** means the fee charged by KBC for processing Transactions in KBC Investment Fund(s).

**'Execution Only'** where you place an Order to buy or sell units in a KBC Investment Fund with no advice or recommendation from KBC and where no assessment of appropriateness or suitability has been undertaken by KBC.

**'FATCA'** means the Foreign Account Tax Compliance Act, a U.S. piece of legislation whose overall aim is to combat tax evasion by improving the exchange of information between tax authorities in relation to U.S. citizens and residents who hold assets off-shore. In 2012, the Irish Government signed an Intergovernmental Agreement with the U.S. in relation to the implementation of FATCA in Ireland. This Agreement provides for a bilateral and reciprocal exchange of information with the U.S. in relation to accounts held in Irish financial institutions by U.S. persons, and accounts held in U.S. financial institutions by Irish tax residents. The legislation to implement the Intergovernmental Agreement - Section 891E, Taxes Consolidation Act 1997 - was inserted by Section 32, Finance

Act 2013 and the Regulations (Statutory Instrument 292 of 2014) came into force from 1 July 2014.

**'Fund Business Day'** means a day (other than Saturday, Sunday, public holiday or bank holiday) on which financial institutions in the domicile of the Investment Fund are generally open for business, unless explicitly mentioned otherwise.

**'Fund Factsheet'** means a sales document outlining the most important characteristics of a KBC Investment Fund, with a focus on those characteristics relevant for Irish investors, including past performance of the KBC Investment Fund.

**'Future Order Date'** means the date that the order will be processed, being the date when the funds have been credited to your KBC Current Account or KBC Demand Deposit Account after it has been through the money transmission and clearing system, provided that it is not recalled in accordance with the rules of the money transmission and clearing system.

**'Gross Amount'** means the gross amount to buy units in an Investment Fund(s), before applicable fees, are deducted.

**'Inducements'** means fees, commissions or non-monetary benefits paid or received in relation to the provision of an Investment to a client.

**'Investment Account'** means an investment account held in your name with KBC. Reference to Investment Account includes Joint Investment Account.

**'Investment Account Number'** means the reference number of the Investment Account.

**'Investment Fund(s)'** means a collective investment scheme that invests in a range of individual securities, giving investors the opportunity to invest in a diversified investment product.

**'Investment Fund Manager'** means the asset management company that is managing the investments of the Investment Fund in individual securities according to the investment strategy of the Investment Fund as defined in the Prospectus of the Investment Fund.

**'Investment Specialist'** means the staff member(s) of KBC who provide(s) you with investments advice.

**'Investment Services'** means the Advisory and Execution Only Services offered to Investment Accountholders, execution of transaction of Investment Funds by KBC and other services offered by KBC in line with these Terms & Conditions.

**'Investment Products'** means KBC Investment Fund(s).

**'Investment Proposal'** means the document which summarises the advice which KBC has provided to you which includes details of your attitude to risk, knowledge and experience and your investment objectives.

**'ISIN'** means International Securities Identification Number and is a code that uniquely identifies a specific securities issue.

**'Joint Investment Account'** means an Investment Account opened in the name of two clients.

**'Joint Investment Account Number'** means the reference number of the Investment Account held by two or more clients.

**'KBC Investment Fund(s)'** means the Investment Fund(s) that are issued and managed by an asset management company belonging to KBC Asset Management Group.

**'KBC Asset Management Group'** means the group of asset management companies that issue and manage KBC Investment Funds.

**'Key Investor Information Document'** (KIID) means a condensed version of the Prospectus which contains all key information elements regarding the Investment Fund, as defined by the relevant European and national legislation.

**'Legal Cut-off Time'** means the time limit which is used by the Transfer Agent of the Investment Fund to determine the NAV that will be applicable to a Transaction. The Legal Cut-off Time is defined in the Prospectus of the Investment Fund.

**'Lump Sum Investment'** means investing in a KBC Investment Fund by way of a one off payment.

**'Management fee'** means all fees charged by the Investment Fund Manager directly to the Investment Fund.

**'MiFID'** means Directive 2014/65/EC & 2017/593 which was transposed into Irish law via to Statutory Instrument No 375/2017 and the Commission Regulations (EC) No 600/2014 and any and all other industry guidelines (whether statutory or non-statutory) or applicable Codes of Practice and Guidance Notes, implementing EU legislation including Statutory Instrument Number 375/2017.

**'NAV Date'** means the date on which the market value of all assets and liabilities of the Investment Fund is determined as the basis to calculate the NAV for that particular date. A specific NAV date is assigned to each Transaction in an Investment Fund.

**'Net Asset Value'** (NAV) means the price of one Unit of an Investment Fund.

**'Order'** means the request by a client to KBC to execute a Transaction in a specified KBC Investment Fund.

**'Order Acceptance'** means the process by which KBC formally accepts a duly signed Order from a client to execute a Transaction in a specified KBC Investment Fund requested by a client.

**'Order Form'** means the document summarising and authorising the details of your Order.

**'Pooled Account'** an account which contains assets of other clients and/or our own assets including Client Asset Accounts in which all assets can be individually and separately identifiable.

**'Product Information'** means all legal and commercial relevant information on KBC Investment Fund(s).

**'Prospectus'** means the legal document, which is required by, and filed with, the relevant regulator that provides details about an offering of an Investment Fund for sale to the public.

**'Privacy Statement'** means the privacy statement for mobile and online banking which outlines how we deal with any personal data provided while visiting our website, while using our App or when interacting with us through any of our social media or other

interactive channels. The Privacy Statement may be accessed online at [www.kbc.ie](http://www.kbc.ie).

**'Redemption'** means a sell transaction leading to a reduction (full or partial) of your holdings in a specific KBC Investment Fund and includes any reference to sale or sell. Redemption Orders are always placed and executed on an Execution Only basis.

**'Regular Investment Plan'** means investing in a KBC Investment Fund(s) by way of a monthly payment.

**'Regulated market'** means a multilateral system operated or managed by a market operator, which (a) brings together, or facilitates the bringing together of, multiple third-party buying and selling interests in financial instruments, in the system and in accordance with its non-discretionary rules, in a way that results in a contract in respect of the financial instruments admitted to trading under its rules or systems, and (b) is authorised and functions regularly and in accordance with Part 6 of MiFID Regulations.

**'Risk Profile'** means the summary description of your attitude towards the risk which is inherent to all Investment Products and your risk tolerance as determined by your responses to the Risk Profile Questionnaire.

**'Risk Profile Questionnaire'** means the questionnaire that KBC will use to determine your Risk Profile.

**'Subscription'** means a buy transaction leading to you acquiring a number of Units of a specific KBC Investment Fund.

**'Suitability Assessment'** means the assessment by KBC of whether a Transaction in a KBC Investment Fund is suitable for your risk profile or not.

**'Transfer Agent'** means the party that gathers all Orders for Transactions in the Investment Fund, and that acts as a go-between between the distributors (offering the Investment Fund for sale to the public) and the Investment Fund.

**'Transaction'** means an Order to buy or sell units in a KBC Investment Fund.

**'Units'** means shares in an Investment Fund.

**'UCITS'** means Undertakings for Collective Investment in Transferable Securities and is a specific type of collective investment that can be operated freely throughout the EU on the basis of a single authorisation from one EU member state.

**'You/Your/Client/Customer'** means the natural person requesting KBC to execute Transactions in KBC Investment Funds in accordance to the Terms and Conditions.

## 2. INTRODUCTION

These KBC Investment Fund Terms and Conditions apply to all Transactions in KBC Investment Funds executed by KBC Bank Ireland plc on behalf of a client who has an Investment Account Number. They shall remain in force until further notice.

**IT IS IMPORTANT THAT YOU READ THESE TERMS AND CONDITIONS CAREFULLY AND IN FULL AS THEY SET OUT THE TERMS ON WHICH KBC WILL CARRY OUT TRANSACTIONS IN KBC INVESTMENT FUND(S) ON YOUR BEHALF.**

## 3. ABOUT US

- 3.1 KBC Bank Ireland plc ("KBC") has been proudly serving our clients in Ireland for over 40 years. Employing over 1,000 staff across Ireland, our head office is situated at Sandwith St., Dublin 2.
- 3.2 As one of Ireland's leading banks and a member of one of Europe's largest banking groups, KBC provides personal and business banking services to our clients throughout Ireland.
- 3.3 We provide a range of products and services to personal and business clients including; current accounts, overdrafts, savings/deposit accounts, investment products, mortgages, home, car insurance, life assurance, credit cards, business and personal loans.
- 3.4 Our products and services are distributed through our nationwide Hub network, with locations in Dublin, Cork, Limerick, Galway, Kildare, Kilkenny, Waterford and Wicklow our website [KBC.ie](http://KBC.ie) and our online and mobile banking platforms.
- 3.5 KBC is a public limited company registered in the Companies Registration Office under Company Number 40537. Our registered office is at Sandwith Street, Dublin 2. We are a wholly owned subsidiary of KBC Bank N.V. Our VAT number is 8F86824G.
- 3.6 KBC is a licensed credit institution regulated by the Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.

## 4. INTERPRETATION

- 4.1 In these Terms and Conditions, unless the context otherwise requires, a reference to:
  - 4.1.1 clauses and schedules are to clauses of, and schedules to these Terms and Conditions, and the words "hereunder", "hereof", "hereto" and words with similar meaning shall be deemed to be references to these Terms and Conditions as a whole and not to any particular recital, clause or schedule of these Terms and Conditions;
  - 4.1.2 the singular include the plural and references to the plural include the singular; and references to the male include the female and references to the female include the male; and references to the neuter singular gender throughout these Terms and Conditions shall include all genders and the plural;
  - 4.1.3 a "person" shall be construed so as to include any individual firm, company or body corporate, government, state or agency of the state, local or municipal authority, or government body or any joint venture, association, pension fund, trust, partnership or limited partnership (whether or not having separate legal personality);
  - 4.1.4 any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted and shall include references to any provisions of which they are re-enacting (whether with or without modification);

- 4.1.5 a "day" (including within the phrase "Business Day") shall mean a period of 24 hours running from midnight to midnight and references to a "month" shall mean a calendar month;
- 4.1.6 dates which do not fall on a Business Day shall be construed as references to the immediately subsequent Business Day;
- 4.1.7 any other document referred to in these Terms and Conditions is a reference to that other document as amended, varied, novated or supplemented or replaced (other than in breach of the provisions of these Terms and Conditions) from time to time; and
- 4.1.8 any party include its successors and permitted assigns.
- 4.2 Headings and titles are for convenience only and do not affect the interpretation or construction of these Terms and Conditions.
- 4.3 In these Terms and Conditions, we may use examples to illustrate or explain something covered by a clause however the clause and the meaning thereof is not limited to those examples.
- 4.4 Any reference to signing or signatures herein includes electronic signatures and use of PIN to confirm instructions, acknowledgments and acceptance of documents which form part of this Agreement.

## 5. TERMS AND CONDITIONS

- 5.1 These Terms and Conditions constitute the main terms and conditions applicable to the Investment Account but they do not cover every possible situation that may arise. Where they do not cover a particular situation normal banking law and practice will apply.
- 5.2 For new customers these Terms and Conditions shall be binding on you when accepted by you and in any event you shall (unless otherwise stated) be deemed to have accepted these Terms and Conditions on the making of an Application, and repeated on every Order.
- 5.3 In addition to the Terms and Conditions, the Investment Account is also subject to all instructions, and other signing instructions that you give us, directly or where permitted through a third party in respect of your Investment Account from time to time, and all Application and instruction forms completed by you in connection with the Account all of which shall form part of our agreement with you in connection with the Account. The operation of your Account shall also be governed by banking law and practice generally.
- 5.4 You hereby irrevocably authorise KBC as your attorney to act on your behalf and in your name or otherwise to execute any document and to do any act or thing which KBC may in its absolute discretion consider necessary or appropriate to give effect to your obligations under these Terms and Conditions.
- 5.5 You may request a copy of these Terms and Conditions at any time. A copy may be provided on paper or another Durable Medium (such as an email addressed to you).
- 5.6 From time to time and at our discretion we offer promotions or special benefits or features with an Investment Account. These promotions, special benefits or features may be subject to additional terms and conditions which will be advised at the time. If there is any conflict between these Terms and Conditions and those of the promotion/special benefits or feature the latter will have precedence.

## PART B - GENERAL PROVISIONS

### 6. IDENTIFICATION

- 6.1 Before you can open an Investment Account and at anytime while you continue to hold and operate the Investment Account, to ensure compliance with our obligations in relation to anti-money laundering, fraud prevention and the prevention of the financing of terrorism and to comply with taxation requirements e.g. FATCA and CRS, you will be required to produce to us satisfactory evidence of your identity, current permanent address, the source of funds which make up any Lodgement and your Personal Public Service (PPS) Number, tax resident status and for non tax residents and U.S citizens your Tax Identification Number. We will advise you at the time you apply to open an Investment Account of the documentation that is required. We may request further documentation from you in order to support your application.
- 6.2 We reserve the right not to open an Investment Account if we do not have satisfactory documentation to satisfy our legal and regulatory obligations in respect of anti-money-laundering, fraud prevention and/or the prevention of the financing of terrorism, tax requirements for example FATCA and CRS or for any other reason in our absolute discretion.
- 6.3 You must immediately notify us in writing of any change in your name, address, telephone number or other contact details. Until you do so and until we acknowledge these changes, all correspondence will be sent to the last address you have given us. It is your responsibility to notify us if you amend your personal details or information which you have provided to us.
- 6.4 If you are an employee or director of KBC plc or you are connected professionally or related to an employee or director of KBC, you must immediately notify us of this.

### 7. AMENDMENTS TO TERMS & CONDITIONS

KBC reserves the right to amend these Terms and Conditions where it, at its absolute discretion, deems it necessary and appropriate or where there is a material legal, tax or regulatory change affecting these Terms and Conditions. Any such changes will be consistent with KBC's obligation to act honestly, fairly and professionally in your best interests. KBC will notify you of any changes which may adversely affect you in good time in advance by durable medium. Changes which will not adversely affect you may be effected immediately.

## 8. NOTICES

- 8.1 Letters can be posted to or delivered by hand and should be addressed to KBC Bank Ireland plc., Sandwith Street, Dublin 2.
- 8.2 Any notices, requests, demands or statements sent to you shall be deemed given to you;
- 8.2.1 if sent by prepaid ordinary post 48 hours after it was sent to your last known address;
  - 8.2.2 if given by hand, when delivered
  - 8.2.3 if by telex, telefax or facsimile, when the transmission is completed and your answerback signal/facsimile confirmation is received; or,
  - 8.2.4 if sent by email once it has been issued to the email address provided by you, provided that we do not receive a bounce back from this email address.
- 8.3 Any notice required to be served by you in connection with this agreement can be served by sending such notice by prepaid ordinary post to KBC Bank Ireland plc, Sandwith Street, Dublin 2.

## 9. FORCE MAJEURE

We will not be in breach of our obligations under these Terms and Conditions nor liable to you if we are prevented from or there is a delay in providing any service to you or performing any of our obligations hereunder (including carrying out any transactions or instructions received in respect of the Investment Account) where such failure or delay arises because of any act of God, fire, act of government or state, war, terrorism, civil commotion, insurrection, embargo, failure of computer or communication system, prevention from or hindrance in obtaining energy or other supplies, labour disputes of whatever nature, late or mistaken payment by an agent or any acts or omissions of our agents or third parties or any other reason beyond our control.

## 10. ASSIGNMENT

- 10.1 You may not assign or otherwise transfer any of your rights, benefits or obligations under this agreement without our prior written consent. We may (without the need for any further consent from or notice to you) assign, transfer, mortgage, novate, charge or otherwise grant interests in or dispose of the whole or any part of our rights, benefits and obligations in connection with this agreement and the Investment Account and any reference to us in this agreement shall be deemed to include any assignee, transferee, novatee, mortgagee, chargee, grantee or other disposee and our successors who shall be entitled to enforce and proceed upon and exercise all rights, powers and discretions under this agreement in the same manner as if named herein.
- 10.2 The Client irrevocably agrees that KBC may (without the need for any further consent from, or notice to, the Client), assign, transfer, or otherwise grant interest in, or dispose of, or otherwise vest in any person the whole or any part of the debt or loan on the Investment Account and/or any security held in respect thereof as part of a securitisation scheme, loan transfer, assignment or otherwise. The Client further agrees to the disclosure of any information relating to the Investment Account for the purposes of such securitisation scheme, transfer, assignment or otherwise.

## 11. WAIVER

No time or indulgence which we may extend to you nor any waiver by us of any condition of the Terms and Conditions shall affect our rights and powers thereunder or affect our ability to enforce that term or condition at any time in the future.

## 12. LIABILITY AND INDEMNITY

- 12.1 Subject to Clause 13 but to the fullest extent permissible by law we will not be liable for any direct, indirect or consequential loss/damage, loss of profits, suffered by you resulting from or in connection with market fluctuations, performance of the Investment Fund, the performance by us of our obligations under these Terms and Conditions, the operation and management of the Investment Account, the Investment Fund or the carrying out of Transactions or instructions received in respect of the Investment Account, including but not limited to, the acts or omissions of our agents or any third party, unless such loss, damage or liability is caused by our fraud, wilful default or gross negligence.
- 12.2 To the fullest extent permissible by law, you hereby agree to indemnify us in full against any loss, damage or expense which we may incur as a result of any breach by you of these Terms and Conditions.

## 13. STATUTORY RIGHTS

- 13.1 If there is any conflict between these Terms and Conditions and your statutory rights, your statutory rights will prevail.
- 13.2 These Terms and Conditions will not affect any legal liability or duty of care which we owe to you by law, any other duty we have to act with skill, care and diligence in connection with the provision of this financial service to you or any liability we owe to you for failure to exercise the degree of skill, care and diligence that may reasonably be expected of us in the provision of this financial service.
- 13.3 If we default in our obligations hereunder you may exercise such legal rights as may be available to you whether arising in contract or as a matter of law.

## 14. SEVERABILITY

Each of the clauses, sections and sub-sections of the Terms and Conditions is severable and distinct from the others. If at any time such clause, sections or sub-sections is or becomes invalid, illegal or unenforceable, this will not affect the validity, enforceability and legality of any of the other clauses, sections and sub-sections of these Terms and Conditions.

## 15. LANGUAGE

These Terms and Conditions and all information which we supply to you and all other communications with you (either pre or post formation of an agreement with you) will be in English.

## 16. CURRENCY

Unless otherwise stated, the currency of the Investment Account shall be Euro or such other currency as may from time to time be the lawful currency of the Republic of Ireland.

## 17. CONFIDENTIALITY

- 17.1 We observe a duty of confidentiality about your financial and investment affairs. We shall be entitled and you hereby authorise us (without the need for any further consent from or notice to you) to provide any information concerning you to:
- 17.1.2 any (or to any proposed) assignee, transferee, mortgagee, chargee, novatee, grantee, other disposee or successor of KBC and their respective officers employees, agents and advisers;
  - 17.1.3 any other member of the KBC Bank Group and their respective officer employees, agents and advisers;
  - 17.1.4 any person with whom we have entered or propose to enter into contractual relations or who provides or proposes to provide services to us in connection with the Investment Account and their respective officers employees, agents and advisers;
  - 17.1.5 (if there is more than one of you) the other(s) of you and their respective advisers; and
  - 17.1.6 to third parties (including without limitation law enforcement authorities) where KBC is permitted, required or compelled to do so but only to the extent required by law or by the rules of any regulatory authority to which KBC is subject to.
- 17.2 We may (without the need for any further consent from or notice to you) make such enquires about you as we from time to time consider appropriate.
- 17.3 Insofar as the information mentioned in this Clause 17 consists of personal data within the meaning of the Data Protection Law, the authority contained in this clause shall be a consent for the purposes of Data Protection Law.

## 18. DATA PROTECTION

The Data Protection Documents set out in detail how we may use your personal information and our obligations under Data Protection Law. We keep the Data Protection Documents under regular review and any amendments and/ or updates we make will be reflected in the relevant Data Protection Document which is accessible online at [www.kbc.ie](http://www.kbc.ie). Hard copies of the Data Protection Notice can also be obtained from any of our Hubs or on request from KBC Customer Service Representatives by phone or by email. Should there be any conflict between these Terms and Conditions and the Data Protection Documents, these Terms and Conditions shall prevail.

## 19. ENTIRE AGREEMENT

You acknowledge that the Application is made on the basis of these Terms and Conditions and is subject to these Terms and Conditions together with the confirmations, authorisations, acknowledgements, instructions, and consents contained in your Application and where applicable to the terms of the documentation set out in Clause 23.1.2 and other than information provided by KBC in providing investment services and that you have not relied on any representations or other information (whether oral or written) other than as set out herein to enter into this agreement.

## 20. QUESTIONS AND COMPLAINTS

- 20.1 If you have any questions, problems or complaints regarding the Investment Funds offered by KBC, please call into your local KBC Hub or directly to your Investment Specialist.
- 20.2 At KBC Bank Ireland we pride ourselves on our customer service and it is our policy to ensure that all of your concerns are dealt with fairly and promptly. We aim to provide a quality and professional service to our customers and we welcome your suggestions as to how we can improve. If you have any complaint in relation to the services provided by us you should outline the nature of your complaint to us through our website at [www.kbc.ie](http://www.kbc.ie), by telephone on (01) 6646000 or in writing, addressing it to KBC Bank Ireland Complaints and Resolution Manager. The complaint will be fully investigated by us and a full response will be provided to you. While our investigation of any complaint is ongoing, we will provide you with a regular written update.
- 20.3 In the event you are dissatisfied with the outcome of your complaint you may be entitled to refer your complaint to:  
*Republic of Ireland Customers:* Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29. Telephone: (01) 567 7000. Email: [info@fsp.oie](mailto:info@fsp.oie). Website: [www.fsp.oie](http://www.fsp.oie). The Financial Services and Pensions Ombudsman may not investigate a matter which is or has been the subject of legal proceedings before a court or tribunal.  
*Northern Ireland/United Kingdom Customers:* The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 00 44 207 964 0500. Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). Website: <http://financial-ombudsman.org.uk/>.
- 20.4 A copy of KBC's complaints handling procedure is available on request from your Investment Specialist, contact the Complaints & Resolution Team on (01) 6646000 or download a PDF brochure from our website which outlines our complaints procedure in full.

## 21. GOVERNING LAW AND JURISDICTION

- 21.1 The laws of Ireland apply as the basis for establishing relations with you prior to entering into any agreement with you.
- 21.2 You agree that the Investment Account and these Terms and Conditions (including any amendments made thereto) shall

be governed by and construed in accordance with the laws of Ireland and that the courts of Ireland shall have exclusive jurisdiction to resolve any disputes arising out of or in connection therewith.

## **22. LIEN & SET OFF**

- 22.1 KBC shall at all times have a general lien on all your Investment Fund(s) enabling them to retain such Investment Funds as security for the payment of all amounts due from you to KBC.
- 22.2 You hereby agree that KBC may at any time, without notice, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any then existing accounts, including accounts held with, or in the name of KBC (whether current, deposit, loan or of any other nature whatsoever whether subject to notice or not and whether in EURO or in another currency) of yours, alone or jointly with others, wheresoever situate and/or any other liability of KBC to you and set off or transfer any sum standing to the credit of any one or more of such accounts or owing by KBC to you in or towards satisfaction of any of your obligations or liabilities to KBC, whether such liabilities be present, future, actual, contingent, primary, collateral, several or joint.
- 22.3 Where such a combination, set off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the then prevailing spot rate of exchange of KBC (as conclusively determined by KBC) for purchasing the currency in which the monies, obligations or liabilities were due, owing or incurred, with the existing currency.
- 22.4 In the event of any failure by you to make any payment due by you to KBC under these Terms and Conditions, you hereby irrevocably authorise KBC as your attorney to act on your behalf and in your name or otherwise to execute any document and to do any act or thing which KBC may in its absolute discretion consider necessary or appropriate to give effect to your obligations under these Terms and Conditions.
- 22.5 You hereby further irrevocably authorise KBC, if any amount due to KBC from you has not been paid when due (or on demand, if so payable) at any time after demand made on you, to:
- 22.5.1 Sell or otherwise realise all or any of your Investment Fund(s) in such manner at such time or times and to such person or persons as KBC in its absolute discretion thinks fit; and
- 22.5.2 Apply the proceeds of sale in or towards the discharge of any liabilities you have to KBC in such order and manner as KBC thinks fit; OR;
- 22.5.3 Appropriate all or part of your Investment Fund(s) in or towards the discharge of all of your obligations and liabilities to KBC. For this purpose, you agree that the value of such Investment Fund(s) which have been so appropriated by KBC shall be such value as KBC thinks fit (having applied such commercially reasonable method of valuation as KBC, in its absolute discretion, thinks fit).
- 22.6 KBC shall use reasonable efforts to obtain the best price available in all the circumstances for any sales or realisation of such Investment Fund(s).

## **23. REPRESENTATIONS AND WARRANTIES**

- 23.1 You hereby warrant to us that:
- 23.1.1 You have read these Terms and Conditions and understand the nature and risk of opening an Investment Account;
- 23.1.2 You have read and understood the MiFID letter re your classification as a Retail client, any and all relevant KIID(s), Fund Fact Sheet(s), Prospectus, Fees & Charges Overview and understand the nature and risk of opening an Investment Account and placing an Order;
- 23.1.3 All information supplied by you to us is true, accurate and complete in all material respects;
- 23.1.4 You have made full disclosure to us of all information relating to you and your affairs as are material or ought to be made known to any bank proposing to provide an Investment Account;
- 23.1.5 There are no pending or to the best of your knowledge, information and belief threatened actions or legal proceedings before any court or tribunal against you;
- 23.1.6 The opening of an Investment Account, these Terms and Conditions and the performance of your obligations thereunder will not violate any applicable law or regulation or any agreement or document to which you are a party or which is binding on you; and
- 23.1.7 There has been no adverse material change in your financial circumstances, and,
- 23.1.8 You have no criminal convictions;
- 23.1.9 You will inform us promptly in writing, of anything which would alter your Risk Profile and/or the basis of advice previously provided by KBC;
- 23.1.10 All Investment Funds shall at all times remain free from any third party lien, charge, pledge, encumbrance, claim, title or other interest;
- 23.1.11 No person other than you will have any interest in the Investment Fund
- 23.1.12 You acknowledge and understand that no assurance is provided by us as to the performance or profitability of any Investment Fund recommended by us;
- 23.2 These warranties are deemed to be given and repeated on:
- (i) making an Application

- (ii) On the placing of an Order.

## 24. JOINT INVESTMENT ACCOUNTS

- 24.1 Unless otherwise stated an Investment Account can be opened in the name of more than one client however the maximum number of Accountholders permitted on a Joint Investment Account is two. The obligations of the Accountholders to KBC in respect of these Terms and Conditions and in relation to all operations in connection with a Joint Investment Account shall be joint and several.
- 24.2 The Joint Investment Account Application must be signed and authorised by both Accountholders. Thereafter, a Joint Investment Account will always operate on the basis that any one Accountholder is authorised to operate, close and/or provide instructions in respect of the Joint Investment Account without the authority or consent of the other Accountholder. Therefore the instructions of one Accountholder shall be deemed to be the instructions of both Accountholders. If you wish to place any limitations on the operation of a Joint Account you must advise us in writing signed by both Accountholders.
- 24.3 The obligations of both Accountholders will be joint and several.
- 24.4 On the death of any of the parties to the Joint Investment Account, any Investment Funds held in respect of the Joint Investment Account Number will be paid to the order of the surviving party to the Joint Investment Account Number, without prejudice to KBC's right of set-off or any other of our rights acquired by operation of law.
- 24.5 If KBC becomes aware of any dispute or disagreement between clients in a Joint Investment Account, KBC may suspend the provision of Investment Account Services to such clients with or without notice to them. No transactions will be permitted in respect of the Joint Investment Account until such time as KBC is satisfied that the dispute has been resolved. KBC shall not be liable for any losses, costs, fees or expenses that may arise as a result of the account being suspended and you shall keep KBC fully indemnified against any costs, fees or expenses incurred by KBC in connection with the suspension of the Joint Account Number.

## 25. COMMUNICATION

- 25.1 Subject to applicable law, we may contact you by post, phone, text message, fax, email or in person.
- 25.2 When you contact us, we may ask you to confirm answers to previously nominated security questions. If you are unable to answer these correctly or if for any reason we doubt the validity of the inquirer we can request that the queries be submitted in writing to us, signed by you.
- 25.3 Correspondence will be sent to the address last indicated in writing by you or failing that your place of residence. This address may be changed on your written instruction. We shall not be liable for any loss, damage or expense sustained if you fail to notify us of a change of address. In the case of Joint Investment Accounts, you will in the Application appoint one party as the primary contact for the Joint Investment Account and the other one will be appointed as secondary contact. Correspondence and notices, including statements, in relation to the Joint Investment Account Number will be sent or served by KBC to the address of the primary contact. Any such correspondence and/or notices so sent or served will be deemed to have been received or served upon both of the persons linked to the Joint Investment Account Number.
- 25.4 Electronic Communications and Phone Calls.
- 25.4.1 Your Information may be processed, recorded and retained by us in electronic form. You agree, pursuant to the Electronic Commerce Act 2000, that KBC may communicate with you electronically in relation to your Investment Account(s), and that it may rely on such electronic communications, records, originals and documents in any dealing with you. You shall not object to any electronic records being relied upon by us, including in any litigation, proceedings or other dispute proceedings' purely because they are in electronic form and may not be the best evidence available as to the matters to which they relate.
- 25.4.2 We monitor and record telephone calls made to and from us for fraud and crime prevention, to assist in improving customer services, to comply with MiFID obligations, to evidence instructions or to prevent or resolve disputes. You hereby consent and agree, pursuant to the Electronic Commerce Act 2000, to any such recording or transcript thereof being used in evidence in any litigation, arbitration, or other dispute proceedings.
- 25.5 You hereby authorise us to accept as legally binding and to act upon instructions communicated or transmitted to us by you or on your behalf by telephone, facsimile, electronic mail or any other electronic communications network or system operated by the KBC ('electronic communications') as well as those delivered by hand, post or courier. We are not obliged to accept and act upon such instructions however such instructions shall be binding on you and unless we specifically request it, no written confirmation is required before KBC can act on such electronic communications. We shall not be required to inquire further into the authenticity and genuineness of the person purporting to communicate the instructions and shall be entitled to presume that the person we are dealing with is who they purport to be (subject to KBC acting reasonably and in good faith) and that they are duly authorised to give such instructions. We may however at our absolute discretion seek such further authentication and/or confirmation in relation to the instructions as we determine to be necessary in the circumstances which may include requiring such instructions to be furnished in writing.
- 25.6 We shall not be liable, responsible or accountable for any consequence arising due to any misinterpretation of, non-receipt or delay in receipt of, the non-transmission or loss in transmission of, or the illegibility of, the electronic communication containing the instruction.
- 25.7 In consideration of us accepting instructions by way of electronic communication, you hereby undertake to indemnify us and keep us indemnified against all losses, claims, proceedings, actions, damages, costs, fees and expenses of whatever nature, howsoever incurred or sustained by us arising out of or in connection with such instructions so long as we have acted reasonably and in good faith.

25.8 All correspondence with us should be in writing, and sent via post or email to the address set out in Clause 8 above.

25.9 You agree to provision of information via KBC's website.

## **26. SUCCESSION, DEATH, INCAPACITY**

26.1 We must be informed of the death or incapacity linked to an Investment Account and the necessary documentation in accordance with legal and regulatory requirements.

26.2 In the case of incapacity, KBC shall not accept any further instructions until such time as it is satisfied that you are no longer suffering under such incapacity or until it has received written notice that a representative has been validly appointed on your behalf to manage your affairs.

26.3 KBC will not be liable for any losses arising from whatever cause (including negligence on its behalf) between the time of your death and the date of probate (or letters of administration) being granted or between the date of your incapacity and the date of your recovery or the appointment of a person to manage your affairs.

## **27. TERMINATION**

27.1 Termination by you:

27.1.1 Subject to Clause 22, you may close your Investment Account, by notice in writing. We will require that you sell all Units held in KBC Investment(s) prior to closure and KBC will not be in a position to close the Investment Account until all Investment Fund(s) have been sold.

27.1.2 Where you open an Investment Account on the App, you may cancel an Investment Account within 14 days from when you first open the Account, provided you have not placed an Order, by notice in writing.

27.1.3 The notice in writing for both 27.1.1 and 27.1.2 should be sent to Customer Services, KBC Bank Ireland plc, PO Box 12421 Sandwith Street, Dublin 2 or by delivering it by hand to one of our Hubs.

27.2 TERMINATION BY KBC.

We may close the Investment Account should any of the following events occur:

27.2.1 you are no longer, in our opinion, able to manage your financial affairs;

27.2.2 you die;

27.2.3 any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect;

27.2.4 you commit a breach of these Terms and Conditions;

27.2.5 you are in breach of any other agreement with us;

27.2.6 it becomes unlawful for you to continue to use the Investment Services.

27.2.7 We must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;

27.2.8 you enter into any arrangement with your creditors, are declared bankrupt or insolvent or have a judgment registered against you or are the subject of any analogous insolvency processes proceedings in another jurisdiction;

27.2.9 you use the Investment Services for any unlawful, fraudulent or other inappropriate purpose; or

27.2.10 for any reason these Terms and Conditions becomes unenforceable or void. Notwithstanding the death or incapacity of the Accountholder, all instructions received through the App in respect of the Investment Account shall be valid and binding on the Accountholder or his estate or legal representative if they were given prior to the receipt by us of written notice of such death or incapacity.

27.2.11 if you do not supply us with CRS and/or FATCA information.

27.3 For any other valid reason; We reserve the right to process or cancel any instructions received which are in progress on termination and/or suspension of your use of the Investment Services.

27.4 This means that you will no longer be able to place orders to buy Units in KBC Investment Funds. You will only be able to place Order for Redemption related to your holdings in KBC Investment Funds.

27.5 Where KBC closes an Investment Account or suspends Investment Services, it reserves at all times and without prior notice to you, power to sell or realise any KBC Investment Fund(s) which we are holding (or entitled to receive) on your behalf. KBC shall use reasonable efforts to obtain the best price available in all the circumstances for any sales or realisation of such Investment Fund(s). Subject to Clause 22 and 43.1.3, we will transfer the amount due to you to the Default Account.

## **28. TAXATION**

28.1 KBC is not responsible for making any tax deductions in respect of your holdings of KBC Investment Funds. You are solely responsible for submitting your tax returns and paying any tax due in line with the current requirements of the Irish Revenue Commissioners.

28.2 KBCI is entitled to deduct any applicable taxes on the KBC Investments as are required by law. KBC will make all disclosures and provide all information required to the Irish Revenue Commissioners and any other relevant authorities in accordance with applicable laws and regulations.

28.3 KBC does not provide taxation advice and each client should obtain all necessary taxation advice in relation to any investment in KBC Investment Funds that you make. For more information on this topic, please contact your KBC Investment Specialist in your Hub or refer to KBC's website [www.kbc.ie](http://www.kbc.ie).

28.4 Financial institutions in Ireland are required as a matter of law to collect information about a client's tax arrangements. We will make all disclosures and provide all information required by the Revenue Commissioners and any other relevant authorities in accordance with applicable laws and regulations including without limitation FATCA and CRS and Irish Revenue reporting obligations in relation to interests held in offshore products.

#### **Client Information Notice:**

Under Irish Tax Legislation (Section 891E, Section 891F and Section 891G of the Taxes Consolidation Act 1997 refers), financial institutions including KBC are obliged to collect information on client's tax arrangements. If you/the Account Holder and in certain circumstances the Controlling Persons has a tax residency outside of the Republic of Ireland or are a U.S. person, we are required to report (where relevant) the following details in respect of all accounts that you hold with us, and where relevant your Controlling Persons, to the Irish Revenue: name, address, date of birth, place of birth, account number, U.S. citizenship and/or jurisdiction(s) of tax residence, Tax Identification Number (TIN), account balance or value at year end, and payments made with respect to the account during the calendar year. Irish Revenue will report this data to the tax authorities of each participating country where the Account Holder and/or Controlling Person is tax resident, or to the IRS in the case of U.S. tax residents and certain U.S. persons. If due to a change in circumstances, the CRS and FATCA self-certification that was provided to us becomes inaccurate, please advise us promptly. You can find more information on:

<http://www.revenue.ie/en/companies-and-charities/international-tax/aeoi/what-is-aeoi.aspx>.

28.5 You must provide us with a completed and up to date CRS/FATCA self-certification form where there has been a change in your circumstances that may change the CRS/FATCA self-certification that you have previously provided to us. Please note that KBC are unable to offer taxation advice. For tax related queries please contact your professional tax advisor or the Revenue Commissioners. Further information on CRS and FATCA is available on the Revenue website:

<https://www.revenue.ie/en/companies-and-charities/international-tax/aeoi/what-is-aeoi.aspx>.

28.6 We reserve the right to deduct monies from your Account in accordance with our legal obligations on the instructions of the Revenue Commissioners including without limitation on receipt of a Notice of Attachment issued pursuant to Section 1001 and/or 1002 of the Taxes Consolidation Act 1997.

28.7 We will provide all client and account information as is required of us on receipt of a Notice from the Revenue Commissioners under Section 906A Taxes Consolidation Act.

## **29. FEES & CHARGES**

29.1 Entering into an investment relationship with KBC is free of charge. Details of all the fees and charges applicable to KBC Investment Funds are set out in the KBC Investment Funds Overview of Fees and Charges which will be provided to you.

29.2 The following fees apply to KBC Investment Funds:

### **29.2.1 Entrance Fees**

KBC charges Entrance Fees for when you buy Investment Fund(s). Entrance Fees are deducted from the Gross Amount mentioned on the Order Form to buy. Consequently, the amount corresponding to the Entrance Fee is not invested in the KBC Investment Fund. The level of the Entrance Fee can be found on the KIID and the Prospectus of the Investment Fund which are available on KBC's website at [www.kbc.ie/investments](http://www.kbc.ie/investments). The KIID is also available in hard copy in our HUBs.

### **29.2.2 Management Fees**

The Investment Fund Manager levies different charges and fees for the management of KBC Investment Funds. These charges and fees are paid directly by the KBC Investment Fund to the Investment Fund Manager and do not affect your Default Account. The Applicable Management Fee principles can be found in the KIID and the Prospectus of the KBC Investment Fund.

29.3 Subject where applicable to us notifying the appropriate regulatory authority, we may from time to time amend or vary the fees or charges applicable to the Investment Account. KBC will notify you of any changes which may affect you in good time in advance of such changes taking effect by durable medium. Where the change in fees or charges is to your benefit we may at our discretion apply the new fees and charges with shorter notice to you where we are permitted by law to do so otherwise the relevant notice periods as referred to will apply.

## **30. CONTACT US**

30.1 You can contact us:

30.1.1 in person by calling into any of our Hubs the location of which are set out on our website; or.

30.1.2 by writing to KBC, KBC Bank Ireland Plc., PO Box 8666, Sandwith Street, Dublin 2.

# **PART C - YOUR RELATIONSHIP WITH KBC**

## **31. OPENING AN INVESTMENT ACCOUNT**

31.1 To open an Investment Account, you must complete an Application. You can submit your Application with one of our Investment Specialists in your local Hub, via the App (where available) by post or deliver it one of our offices.

31.2 All identification requirements in compliance with Clause 6.

31.3 Clients must be an existing KBC accountholder of a Current Account or Demand Deposit Account, as this existing account will be used as the Default Account.

31.4 The Default Account must be in the same name(s) as the Investment Account or joint Investment Account.

31.5 We reserve the right to request further information and documentation.

## 32. ELIGIBLE CLIENTS

32.1 Investment Accounts are only available to clients who are:

32.1.1 are natural persons;

32.1.2 are over the age of 18;

32.1.3 not a U.S. person or U.S. tax resident, nor a Belgian or Luxemburg tax resident. For this purpose, a U.S. person is a citizen or resident of the U.S., a partnership or corporation created or organised in the U.S. or under the laws of the U.S. or of any U.S. State, and any estate or trust as defined by the U.S. Internal Revenue Code. Any person holding a U.S. passport regardless of country of residence is considered a U.S. person;

32.1.4 are not tax resident in Belgium or Luxemburg

32.2 Have evidence of PPSN or Tax Identification number must be provided for Revenue purposes.

32.3 Clients must have an open Default Account which is in the same name(s) as the Investment Account. In circumstances, where existing clients have closed their Default Account or their Default Account is not in the same name(s) as the Investment Account or Joint Investment Account, KBC will open a standard demand deposit account at the then prevailing rate of interest for our standard demand deposit account. Thereafter this account will be used as the Default Account. We will inform you where we open an account on your behalf.

## 33. MiFID CLASSIFICATION

33.1 In accordance with our obligations under MiFID, we are required to classify you as a 'Retail' or 'Professional' client (as defined by MiFID). By default, KBC will classify you as a MiFID 'retail' client. 'Retail' clients are afforded the highest level of protection.

33.2 You may wish to opt for classification as a 'Professional' client, which will afford you a lower level of protection. 'Retail' clients, making such request must meet certain criteria.

33.3 Further details are on this matter are available on KBC's website ([www.kbc.ie](http://www.kbc.ie)) or by contacting your Investment Specialist.

## 34. BEST EXECUTION

34.1 MiFID requires KBC to take sufficient steps to obtain the best possible result when executing orders on behalf of clients. Outlined below are the most important factors in relation to obtaining the best possible result in relation to executing orders in KBC Investment Funds:

34.1.1 Orders received after the Cut off Time will be deemed to have been received by KBC on the next Bank Business Day.

34.1.2 Investment Funds are executed outside a Regulated Market. KBC will, in general, arrange to transmit Orders in Investment Funds to the Transfer Agent of the relevant KBC Investment Fund. This method of execution ensures a price that reflects the economic value of the Investment Fund and is in general the most advantageous in terms of costs. In case the transmission of an Order to the Transfer Agent which would not be feasible or practical, KBC will select an alternative method for the execution of your Order, respecting in as much as possible the principle of best result in terms of price and cost.

34.2 Our Best Execution Policy is available on our website at [www.kbc.ie](http://www.kbc.ie). This describes in further detail, the steps we will take to obtain the best possible result for you.

34.3 While we will take all reasonable steps, we cannot guarantee that we will always be able to provide best execution of every order executed on your behalf.

**BY SIGNING AN ORDER FORM YOU WILL BE DEEMED TO HAVE CONSENTED TO ACCEPTING OUR BEST EXECUTION POLICY AND KBC EXECUTING TRANSACTIONS ON YOUR BEHALF IN KBC INVESTMENT FUNDS OUTSIDE A REGULATED MARKET.**

## 35. HOW YOUR ASSETS ARE HELD

35.1 KBC will act as the nominee to act on your behalf. The title to your Investment Fund(s) will be registered in the name of the nominee however will be held by you as a beneficial owner.

35.2 It is a requirement of the Central Bank of Ireland that before we provide you with nominee facilities, that we notify you of the following obligations:

35.2.1 The Units of the KBC Investment Fund(s) bought by you through KBC will be registered in the name of KBC acting as nominee. Your Units will be held with an Eligible Custodian. KBC does not accept any liability for any action taken, by or for the default of any custodian.

35.2.2 KBC will account to you promptly for all dividends, interest payments and other rights accruing to you and will pay these into your Default Account.

35.3 KBC will deal with corporate actions at our absolute discretion and in so doing we will be deemed to be acting on your instructions and with your authority and consent.

35.4 KBC will not notify you of annual general meetings or extraordinary general meetings of the shareholders of the KBC Investment Funds, nor will we exercise any voting rights attached to your Units unless you specifically request us to do so.

35.5 By signing an Order Form for a Transaction in a KBC Investment Fund you accept and agree that the Transaction is governed by these Terms and Conditions. If you do not want to appoint KBC to appoint a nominee, then your Order will not be accepted by KBC.

## 36. CLIENT ASSET REQUIREMENTS

36.1 We hold assets (money and financial instruments (such as Units of KBC Investment Funds)) on your behalf and to your order in a Pooled Account.

36.2 We will ensure that any such Client Asset Account is:

- 36.2.1 Designated as a client account in the name of KBC, in accordance with MiFD. We will obtain a written acknowledgement from the relevant institution confirming that it is designated as a client account to make it clear that the client's funds do not belong to KBC. KBC will be responsible for issuing instructions on that account. KBC may hold such monies on a pooled basis and is not entitled to combine the account with any other account or to exercise any right of set-off or counterclaim against funds in that account in respect of any sum owed to it by any person.
- 36.2.2 Reconciled to our records on a regular basis.
- 36.2.3 Accounting segregation between KBC and client assets is maintained.

**YOU HEREBY CONSENT, BY ACCEPTING THESE TERMS & CONDITIONS, TO THE HOLDING OF YOUR CLIENT ASSETS IN A POOLED ACCOUNT AS DESCRIBED ABOVE.**

36.3 We may hold your assets with third party credit institutions/Eligible Custodians that are situated outside the Republic of Ireland. The legal and regulatory regime applying to any such entity, may be different to that of the Republic of Ireland and in the event of a default of such an institution those assets may be treated differently from the position that would apply if the assets were held in Ireland.

**BY ACCEPTING THESE TERMS & CONDITIONS, YOU CONSENT TO KBC HOLDING YOUR ASSETS (FINANCIAL INSTRUMENTS) OUTSIDE OF THE REPUBLIC OF IRELAND.**

**THERE IS A RISK, IN THE EVENT OF DEFAULT OF SUCH AN ENTITY, THESE ASSETS MAY BE TREATED DIFFERENTLY FROM THE POSITION WHICH WOULD APPLY IF THESE ASSETS WERE HELD IN THE REPUBLIC OF IRELAND. BY SIGNING AN ORDER FORM FOR A TRANSACTION IN A KBC INVESTMENT FUND YOU CONSENT TO KBC HOLDING YOUR ASSETS IN AN ENTITY OUTSIDE OF THE REPUBLIC OF IRELAND**

36.4 We will take all reasonable measures to ensure proper treatment of your assets. Nevertheless, should you have concerns about the implications of passing your assets outside the Republic of Ireland we recommend that you take independent legal advice.

## 37. INVESTOR COMPENSATION SCHEME

37.1 KBC is a member of the Investor Compensation Scheme;

37.2 Compensation may be payable where an investment firm cannot return investments or money that it owes to certain clients of authorised investment firms, as defined in the Investor Compensation Act, 1998 Act;

37.3 The right to compensation will arise where:

- 37.3.1 the client is an eligible investor as defined in the Act;
- 37.3.2 it transpires that KBC is not in a position to return client money or investment instruments owed or belonging to clients of KBC; and
- 37.3.3 to the extent that the client's loss is recognised for the purposes of the Act;

37.4 Where an entitlement to compensation is established, the compensation payable will be the lesser of;

- 37.4.1 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensations Act, 1998; or
- 37.4.2 compensation of up to EUR 20,000.

37.5 Further details are available at the website of the Investor Compensation Company DAC.

## 38. INDUCEMENTS

KBC receives a part of the Management Fee from the Investment Fund Manager to cover the costs of distributing the Investment Funds involved in the Republic of Ireland. This part is called the distribution fee and is a minimum of 35% and a maximum of 60% of the Management Fee. KBC ensures, in part through its conflict of interests policy, that such Inducements enhance the quality of service to the client and do not impair compliance with its duty to act in the best interests of its clients.

## 39. SUMMARY CONFLICT OF INTEREST POLICY

39.1 KBC and related group companies provide a range of financial services and we recognise the potential for conflicts of interest to arise between ourselves and our clients or other group companies and our clients, or between the interests of different clients;

39.2 Conflicts may arise where KBC or a Group Company;

- 39.2.1 is likely to make a financial gain or avoid a financial loss, at the expense of the client;
- 39.2.2 is interested in the outcome of a service provided to the client, which is distinct from the client's interest in that outcome;

- 39.2.3 has a financial or other incentive to favour the interest of another client or group of clients over the interest of the client;
  - 39.2.4 carries on the same business as the client;
  - 39.2.5 receives an Inducement from a person other than the client in relation to a service provided to the client, other than the standard commission or fee for that service.
- 39.3 KBC has put in place a Conflicts of Interest Policy to protect the interest of our clients. This is to ensure that all parties are treated honestly and fairly and in accordance with the best interests of clients.
- 39.4 KBC will take all reasonable steps to manage its conflicts of interest. If these reasonable measures for the mitigation of conflicts of interest are not sufficient to ensure that the risk of damage to the interests of a client will be prevented, the general nature and/or source of the conflict will be disclosed to the client, before undertaking business with the client. These measures include the following:
- 39.4.1 Information barriers/Chinese Walls;
  - 39.4.2 Establishment and maintenance of a confidentiality list;
  - 39.4.3 Implementation of separate supervision and reporting lines;
  - 39.4.4 Implementation of a remuneration policy;
  - 39.4.5 Implementation of measures to prevent undue influence;
  - 39.4.6 Implementation of measures to prevent certain combinations of activities;
  - 39.4.7 Disclosure of conflicts to clients;
  - 39.4.8 Implementation of a procedure for handling unresolved conflict of interest;
- 39.5 The Conflicts of Interest Policy and related policies and procedures are subject to our standard monitoring and review processes.

## **PART D - INVESTMENT FUNDS**

**IT IS IMPORTANT THAT YOU READ THESE INVESTMENT TERMS & CONDITIONS AS THEY SET OUT THE TERMS OF THIS PRODUCT.**

### **40. KBC'S OFFER IN INVESTMENT FUNDS**

All Investment Funds currently offered by KBC are UCITS and non-complex for the purposes of MiFID. All these Investment Funds are managed by KBC Asset Management Group. KBC's Investment Fund offer may be modified from time to time. For further information on the Investment Funds currently offered for sale by KBC or by KBC Asset Management Group, please visit [www.kbc.ie](http://www.kbc.ie) or contact your KBC Investment Specialist.

### **41. INVESTMENT RISK**

- 41.1 The value of a KBC Investment Fund can change over time (i.e. can be subject to volatility) because of movements in market prices of the financial instruments that KBC Investment Fund has invested in. Potential investors should be familiar with the nature of the underlying securities in any KBC Investment Fund they plan to invest in. KBC is not responsible for potential losses due to NAV fluctuations.
- 41.2 For more information on the risks associated with the KBC Investment Funds, please contact your KBC Investment Specialist in one of our Hubs, or refer to the Product Information on the website [www.kbc.ie](http://www.kbc.ie).

### **42. THE VALUE OF A KBC INVESTMENT FUND**

- 42.1 The value of a KBC Investment Fund is expressed as the price of a Unit, called the Net Asset Value (NAV). This NAV is the value calculated by the Administrative Agent of the Investment Fund at a particular time (NAV date) as being the value of a KBC Investment Fund's assets less the value of its liabilities divided by the total number of Units held by investors. Detailed information on the NAV calculation is provided in the Prospectus. Different KBC Investment Funds can have different NAV calculation frequencies. More information on the publication of the NAV for specific KBC Investment Funds is given in Annex I.
- 42.2 The Investment Value on the App is indicative only and should not be relied upon for Redemption. The actual value can only be determined on Redemption. Fees and charges may also be payable.

**PLEASE NOTE THAT THE VALUE OF INVESTMENTS MAY FALL AS WELL AS RISE.**

### **43. PREREQUISITES FOR PLACING AN ORDER IN A KBC INVESTMENT FUND**

- 43.1 The following conditions must be met before you will be able to place an Order in a KBC Investment Fund:
- 43.1.1 Where you avail of Advisory Services, you must have completed a Risk Profile (and/or updated same where your circumstances have changed);
  - 43.1.2 You must have an open Default Account in the same name as the Investment Account to place an Order to buy or sell units in an Investment Fund(s).
  - 43.1.3 When you place an Order to sell, if the Default Account has been closed or is not in the same name(s) as the Investment Account, KBC may transfer the funds to any other account open in your name(s) with KBC. If no other accounts are open in your name, KBC will open a standard demand deposit account at the then prevailing rate of interest for our standard demand deposit account, to which monies will be transferred. The onus will be on you to contact the Bank to enquire about the account and access to the standard demand deposit account.
  - 43.1.4 When you place an Order to buy, the balance on your Default Account must be at least equal to the Gross Amount, or you must pay the Gross Amount by cheque at the same time as you place the Order, the latter only applies where you attend one of our Hubs to place an Order. If this condition is not met, you will not be able to place an Order for a Subscription in a KBC Investment Fund with KBC. The Order will not be placed until there are cleared funds in the Default Account.

### **44. TRANSACTION TYPES AND ORDER PLACEMENT**

- 44.1 Two different transaction types are recognised:
- 44.1.1 Subscription: this is a buy transaction leading to you acquiring a number of Units of a specific KBC Investment Fund. The size of an Order for a Subscription is reflected by the Gross Amount.
  - 44.1.2 Redemption: this is a sale transaction leading to a reduction (full or partial) of your holdings in a specific KBC Investment Fund. The size of a Redemption order is reflected by the number of Units.
- 44.2 You cannot transfer your Units of a KBC Investment Fund to another financial service provider, nor can you sell your Units of a KBC Investment Fund to another investor chosen by yourself.
- 44.3 You place an Order for a KBC Investment Fund by signing and submitting an Order Form to KBC. You will only be able to sign an Order Form when the prerequisite conditions mentioned under Clause 4.3 are met.
- 44.4 Once an Order is placed it is irrevocable and cannot be cancelled or amended thereafter.
- 44.5 KBC reserve the right to reject or cancel any Order for any reason and without prior notice to you unless agreed with KBC.
- 44.6 Orders can be placed via our Hubs or through the App.

### **45. THE PRICE AT WHICH YOUR TRANSACTION IS EXECUTED**

- 45.1 The price at which your Transaction will be executed, is the NAV of a specified date that is applicable for your Transaction. On this specified date the market value of all assets and liabilities of the KBC Investment Fund are determined by the Administrative Agent of the KBC investment Fund as the basis to calculate the NAV per Unit of the KBC Investment Fund. In other words, at the time that you place your Order with KBC the NAV applicable for your Transaction (i.e. the exact price of the Units that you want to buy or to sell) is not yet known, however the NAV which will be applicable for your Transaction, i.e. the date for which the value of all assets and liabilities of the KBC Investment Fund is determined by the Administrative Agent of the KBC Investment Fund for your Transaction, is clearly known.
- 45.2 The NAV applicable for your Transaction is determined by the timing your Order is placed with KBC in relation to the Cut off Time:
- 45.2.1 When your Order is accepted by KBC on a Bank Business (Day-X) before the Cut off Time which is applicable to the KBC Investment Fund specified in your Order, then the NAV that is applicable for your Transaction is the NAV of the next Bank Business Day (in case Day-X or the next Bank Business Day would not be a Fund Business Day, then the NAV will be the NAV of the day after the next Bank Business Day);
  - 45.2.2 When your Order is accepted by KBC on a Bank Business (Day-X) after the Cut off Time which is applicable to the KBC Investment Fund specified in your Order, then the NAV that is applicable for your Transaction is the NAV of the day after the next Bank Business Day (in case Day-X or the next Bank Business Day would not be a Fund Business Day, then the NAV will be the NAV of 2 days after the next Bank Business Day).
- 45.3 Please note that Orders accepted by KBC on Saturdays will be treated in the same way as Orders accepted on the (preceding) Friday after the Cut off Time (applicable to the specific KBC Investment Fund).

### **46. ORDER PROCESSING AND SETTLEMENT**

- 46.1 Subject to the necessary documentation being satisfactorily completed and received, KBC will register and allocate, or receive and transmit client Orders promptly, and carry out comparable client Orders promptly unless the characteristics of the Order or prevailing market conditions make this impracticable, or the interest of the client requires otherwise. If you pay your Subscription by cheque, promptly means once the cheque clears and the money is available on your Default Account.
- 46.2 Your Order may be grouped with Orders in the same KBC Investment Fund accepted by KBC from other clients and by the Transfer Agent, and will be forwarded by KBC to the Transfer Agent of the KBC Investment Fund before the Legal Cut-off Time.
- 46.3 No interest is paid on cash held on the cash Client Asset Account.

## 47. STATUS OF ORDER

You may, at any time, telephone KBC or check the App (where activated for your Investment Account) to obtain the status of your Order.

## 48. REPORTING

### 48.1 Contract Note

48.1.1 KBC will confirm the execution of your Transaction by means of a Contract Note which contains all details of the settlement of your Transaction.

48.1.2 This note will be sent to you two Bank Business after the NAV date applicable for your Transaction.

48.1.3 It is your responsibility to check the accuracy of the Contract Note. KBC reserves the right to correct errors at any time and refuse to process the Transaction.

### 48.2 Investment Reports

KBC will send you quarterly statements containing an overview of your holdings in KBC Investment Funds, including a summary of the Transactions in KBC Investment Funds during the previous quarter. This statement will be sent to you by post. It is your responsibility to check the accuracy of the statements issued to you and to contact us immediately in the event that you believe the information to be incorrect.

### 48.3 Current Nav

The latest NAV of a KBC Investment Fund is available on the website of KBC, [www.kbc.ie](http://www.kbc.ie). If you require specific information as to your holdings or the value thereof, you can contact us.

## PART E - ADVISORY SERVICE

### 49. BASIS OF ADVICE

49.1 Where you avail of Advisory Services, KBC will only advise you in relation to buying Investment Funds and will not provide advice if and when you decide to sell, even where specifically requested. Orders to sell your Investment Fund(s) are executed on an Execution Only basis. See Clause 54 for further details.

49.2 When providing advice on buying Investment Fund(s), KBC will in good faith assess whether the Investment Fund(s) involved is suitable for you based on the information you provide to us at the relevant time in the Risk Profile Questionnaire. This assessment will rely on and be based on the information that you have provided to us in relation to your investment knowledge and experience, your financial objectives, your personal and financial circumstances, your attitude regarding risk and return, the income and return that you eventually require from your investments and the relevant characteristics of the product.

49.3 KBC provides investment advice on a non-independent basis. The advice is non independent because KBC only consider a limited range of Investment Funds(s) which are issued and provided by an entity within its own group, KBC Asset Management Group. KBC is the distributor and facility agent for KBC Asset Management investment products in Ireland. You should consider this carefully prior to availing of Advisory Services.

49.4 Whilst KBC provide Advisory Services, the decision to invest is made solely by you.

49.5 We will not provide warranties, advice or assurances in relation to projected performance and/or profitability of the Investment Fund(s). The value of investments may fall as well as rise. We take no responsibility in this regard nor shall we be liable for any loss or reduction in value due to market conditions.

### 50. SUITABILITY ASSESSMENT

50.1 KBC must obtain sufficient information from you to ensure that it can recommend Investment Fund(s) that are suitable for you and to allow us to act in your best interests.

50.2 In order to offer you Advisory Services, you must complete a Risk Profile Questionnaire to ascertain your Risk Profile that KBC. KBC will perform this step when providing Advisory Services for the first time.

50.3 The Risk Profile Questionnaire sets out your investment requirements and your attitude to risk. The Risk Profile Questionnaire outlines the information on which we will base our investment advice to you.

50.4 In the case of a Joint Investment Account Number, a Risk Profile will be created for the Joint Investment Account. If you complete the Risk Profile Questionnaire in one of our hubs, both clients can complete the Risk Profile Questionnaire or the Accountholders can nominate one Accountholder on who's behalf the Risk Profile will be undertaken however the Risk Profile will be taken to apply to both Accountholders.

50.5 Where the Risk Profile is completed on the App for a Joint Investment Account, the Risk Profile will apply to both Accountholders.

50.6 If you fail to provide sufficient information to enable us assess the suitability of our Investment Fund(s) we will not be in a position to offer Advisory Services to you.

50.7 KBC reserve the right to refuse provision of Advisory Services or a particular Investment Fund(s) should we consider either to be unsuitable.

50.8 The Suitability Assessment is gathered in the Risk Profile Questionnaire and the results are provided in the Risk Profile.

**WE PROVIDE YOU WITH INVESTMENT ADVICE IN GOOD FAITH RELYING ON THE INFORMATION THAT IS MADE AVAILABLE BY YOU TO US AT THE TIME OF COMPLETING THE RISK PROFILE QUESTIONNAIRE.**

## **51. INVESTMENT PROPOSAL**

- 51.1 The Investment Proposal lists the Investment Products that KBC believe are suitable for you, based on the information which you provide to KBC during the Suitability Assessment above.
- 51.2 Having considered the Investment Proposal, there are three options available to clients:
- 51.2.1 you can decide not to proceed;
  - 51.2.2 you can proceed to Order as per the Investment Proposal;
  - 51.2.3 you may opt to only avail of one or some of the Investment Products recommended;
  - 51.2.4 you can request a list of all the Investment Products that are suitable for you. Having reviewed the list you may instruct one or more transactions in the listed Investment Products;

## **52. INVESTMENT PERFORMANCE**

- 52.1 KBC will provide you with investment advice in relation to the purchase of particular Investment Fund only and you accept that KBC will not monitor your Investment Fund on an ongoing basis. You are responsible for monitoring the performance of your Investment Fund(s) and the risks associated with your Investment Fund(s).
- 52.2 You acknowledge that KBC is not responsible for and gives no warranty in relation to the performance or success of your Investment Fund(s).

**PLEASE NOTE THAT THE VALUE OF INVESTMENTS MAY FALL AS WELL AS RISE.**

**PAST PERFORMANCE MAY NOT BE A RELIABLE GUIDE TO FUTURE PERFORMANCE.**

**PLEASE NOTE THAT YOUR CAPITAL MAY BE AT RISK AND THAT YOU MAY NOT RECEIVE BACK THE AMOUNT OF YOUR ORIGINAL INVESTMENT.**

## **53. IMPORTANCE OF THE RISK PROFILE & UPDATING**

- 53.1 Based on the information you provide, the Risk Profile will classify you as very defensive, defensive, dynamic or very dynamic. You can choose to lower your Risk Profile however you cannot raise your Risk Profile. KBC will not be liable for any loss incurred to a client where unsuitable Investment Fund(s) are recommended on foot of incorrect information provided in the Risk Profile and/or any attempts to manipulate the Risk Profile in an attempt to raise the Risk Profile.
- 53.2 KBC do not carry periodic assessment of the suitability and it is your duty to update the Risk Profile where necessary.
- 53.3 It is your responsibility to provide KBC with sufficient information to ensure that KBC can recommend Investment Products that are suitable for you. If your financial objectives, your personal and financial circumstances or your attitude regarding risk and return changes, it is your responsibility to provide KBC with up to date information so as to enable KBC to assess whether a particular Investment Product is suitable for you or not.
- 53.4 KBC will continue to advise you on the basis of the information provided by you until such time as you advise KBC that the information should be amended and/or updated by you on the App.
- 53.5 KBC shall have no liability to you where you have not updated your Risk Profile to reflect a change in your circumstances and the recommendations provided are unsuitable as a result.
- 53.6 Whilst it is your duty to update your Risk Profile where necessary, KBC reserve the right to insist on the Risk Profile being updated and/or refusing to place an Order to Buy, in circumstances where you refuse.
- 53.7 If the Risk Profile has not been updated within four years from the date of the your initial Risk Profile, you will be prohibited from proceeding to place an Order if the Risk Profile is not updated.
- 53.8 If following an update to the Risk Profile, there have been changes in your circumstances since the last Risk Profile, these changes may result in a new Proposal which will replace any previous Proposal.
- 53.9 Regardless of whether your circumstances have changed, you can update your Risk Profile at any time;
- 53.10 KBC reserve the right to make additional enquiries about your investment knowledge and experience, your financial objectives, your personal and financial circumstances, your attitude regarding risk and return, the income and return expectations and your knowledge of the relevant characteristics of the product

**YOU ARE RESPONSIBLE FOR ENSURING THE RISK PROFILE QUESTIONNAIRE ACCURATELY REFLECTS YOUR CURRENT FINANCIAL SITUATION, NEEDS AND ATTITUDE TO RISK.**

**THE RISK PROFILE QUESTIONNAIRE MUST BE COMPLETED ACCURATELY. YOU ARE SOLELY RESPONSIBLE FOR NOTIFYING AND UPDATING ANY CHANGES TO THE INFORMATION PROVIDED IN THE RISK PROFILE. THE ADVICE GIVEN IS BASED ON THE INFORMATION PROVIDED BY YOU AT A POINT IN TIME, NO UPDATE WILL BE PROVIDED UNLESS WE ARE ADVISED OF CHANGES. IF WE ARE NOT ADVISED OF CHANGES, WE HAVE NO LIABILITY TO YOU IF THE ADVICE IS UNSUITABLE.**

## PART F - EXECUTION ONLY

- 54.1 Where you sign up to avail of Execution Only services, Transactions are executed by KBC upon your specific instructions and with no advice on the merits from KBC;
- 54.2 Part E of these Terms and Conditions are not applicable and no assessment of suitability will be undertaken by KBC;
- 54.3 As the KBC Investment Fund(s) are UCITIS and non-complex, for the purposes of MiFID, no assessment of appropriateness will be undertaken by KBC;
- 54.4 KBC will never provide advice to you and any materials, reports, information or research provided to you or on our website, shall not constitute advice or recommendations and should be fully assessed by you prior to deciding to invest.
- 54.5 You must ensure that you have the necessary knowledge and information before investing on an Execution Only basis as you will be solely responsible for your investment decision and any subsequent Order(s) placed;
- 54.6 You will not have the benefit of the protections which apply to Advisory Services;
- 54.7 Prior to availing of Execution Only services, you should ensure that this service is suitable and appropriate for you and determine whether your needs would be better suited to KBC's Advisory Services.
- 54.8 Execution Only services are only available through the App.
- 54.9 You will be deemed and treated as an Execution Only client unless and until such time as you seek to switch to Advisory Services. Any switch will not be effective until all the necessary documentation and acknowledgements are received and KBC have confirmed the switch in writing.
- 54.10 KBC reserve the right to refuse Execution Only services or a particular Order.

### 55. OTHER EXECUTION ONLY TRANSACTIONS

- 55.1 Where you avail of Advisory Services, KBC will only advise you in relation to buying units in an Investment Fund(s) and do not provide any advice in relation to selling an Investment Fund, even where specifically requested. These types of Transactions are executed on an Execution Only basis. If you wish to sell an interest in an Investment Fund, this transaction will be executed by you without advice provided by KBC. You will be solely responsible for all investment decisions in relation to such transaction(s) and therefore KBC will have no liability or obligation to you in relation to such transaction(s).
- 55.2 Where you avail of Advisory Services, you may, if permitted by KBC, if on your own initiative, you provide the ISIN or precise name of an Investment Fund(s) which KBC distributes but is not a product deemed by us, to be suitable for you, you can instruct us to place an Order to buy the Investment Fund(s).
- 55.2.1 KBC reserve the right to:
- request further information from you;
  - request that you complete a knowledge and experience questionnaire;
  - sign further documentation and acknowledgements;
  - require you to open a separate Execution Only Investment Account;
  - refuse to proceed with the particular Order
- 55.2.2 Where you wish to proceed, you must give your explicit consent to do so and acknowledge the warnings received.
- 55.2.3 The Order will be recorded as Execution Only.
- 55.3 The provisions of Clause 55 apply in both of the Transactions outlined in 55.1 and 55.2.
- 55.4 Should you require advice, you will need to speak to your own financial advisor.

**IN RELATION TO EXECUTION ONLY TRANSACTIONS, YOU WILL BE SOLELY RESPONSIBLE FOR ALL INVESTMENT DECISIONS IN RELATION TO SUCH TRANSACTION(S) AND THE BANK WILL NOT PROVIDE ANY INVESTMENT ADVICE OR ASSESS ITS SUITABILITY FOR YOU AND WILL HAVE NO LIABILITY OR OBLIGATION TO YOU IN RELATION TO THE TRANSACTION.**

### 56. INVESTMENT PERFORMANCE

- 56.1 We will not provide warranties or assurances in relation to projected performance and/or profitability of the Investment Fund(s). The value of investments may fall as well as rise. We take no responsibility in this regard nor shall we be liable for any loss or reduction in value due to market conditions.
- 56.2 You acknowledge that KBC is not responsible for and gives no warranty in relation to the performance or success of your Investment Fund(s).
- 56.3 You accept that KBC will not monitor your Investment Fund on an ongoing basis. You are responsible for monitoring the performance of your Investment Fund(s) and the risks associated with your Investment Fund(s).

**PLEASE NOTE THAT THE VALUE OF INVESTMENTS MAY FALL AS WELL AS RISE.  
PAST PERFORMANCE MAY NOT BE A RELIABLE GUIDE TO FUTURE PERFORMANCE.  
IF YOU INVEST IN THESE PRODUCTS YOU MAY LOSE SOME OR ALL OF THE MONEY.**

## **PART G - REGULAR INVESTMENT PLAN (ALSO KNOWN AS START2INVEST)**

- 57 Instead of a Lump Sum Investment, customers can avail of a Regular Investment Plan. This section is specific to the Regular Investment Plan and in addition to all other sections.
- 57.1 If you wish to avail of the Regular Investment Plan you must:
- 57.1.1 Fund the Investment from your KBC Current Account.
  - 57.1.2 agree to fund your Default Account for a Gross Amount per month. KBC may impose a maximum amount at any time on the Gross Amount and, if applicable, will advise you accordingly.
    - (i) KBC will automatically debit your Default Account with the amount you agreed to invest on a monthly basis on the trade date each month. The trade date will be the seventh day of every month (unless such day is not a Fund Business Day, in which case the trade date will be the next Fund Business Day).
    - (ii) If sufficient funds are available to meet the Gross Amount, funds will be blocked as a pending transaction. Funds will be debited from the Default Account on the settlement date and transferred to KBC's Client Asset Account. If there are insufficient funds available to meet the Gross Amount, the transfer will not be processed and the Order will not be placed for that month.
- 57.2 No interest will be paid on funds in the Client Asset Account.
- 57.3 By signing an Order Form you will be deemed to have authorised and consented to KBC signing an Order Form on a monthly basis in your name and on your behalf to take effect on the seventh day of every month (unless such day is not a Fund Business Day, in which case the Order will take effect on the next Fund Business Day) by you in the agreed KBC Investment Fund, in an amount equal to the amount of the Gross Amount (less the Entrance Fees applicable to that Investment Fund).
- 57.4 The authority to KBC to sign an Order Form on a monthly basis in your name and on your behalf shall be irrevocable unless and until you terminate the investment relationship in accordance with these Terms and Conditions by giving at least 10 days' notice in writing to KBC.
- 57.5 The price, at which each monthly Subscription will be executed, is the NAV on the specified date that is applicable for each of your Transaction.

## **PART H - MOBILE ACCESS**

### **58. TERMS OF USE FOR MOBILE ACCESS**

- 58.1 The use of the App is governed by Part I of the Personal Banking Terms and Conditions which you became bound by when opening your KBC Current Account and/or KBC Deposit Account, banking law and practice generally, and the terms and conditions applicable to the Account.
- 58.2 In addition to Part I of the Personal Banking Terms and Conditions, the following shall apply:
- 58.2.1 Access to the Investment Fund platform is only available on the App.
  - 58.2.2 The Investment Value on the App is indicative only and should not be relied upon for sale of an Investment Fund(s). The actual value can only be determined on sale. Fees and charges may also be payable.
  - 58.2.3 We use all reasonable efforts to ensure that the information we provide to you through the App is accurate and complete however it should not be relied upon as conclusive evidence as to the state of your Investment Account. We shall not be liable for any loss, damage or expense arising in connection with the inaccuracy of any information provided to you through the Mobile Access.
  - 58.2.4 The NAV quoted is updated at regular intervals however it may not have been appropriately adjusted to include all Orders (whether paper or electronic) Transactions carried out by you since the valuation was last updated if these have not yet been notified to us.
  - 58.2.5 You shall carefully examine any account information (including valuations and reports) received by you, or any other information provided by us to you, from time to time and shall report any errors or omissions to us in writing without undue delay. Nothing herein will prevent us or you subsequently adjusting information to correct an error or omission, but in that case without any claim to compensation or damages arising on account thereof.
  - 58.2.6 If a client only places Orders on the App, it is their duty to update the Risk Profile where necessary. The Risk Profile will expire five years from the date it was originally completed, after which you will not be proceed to make a Transaction without updating the Risk Profile.
  - 58.2.7 Separate to the eDocs folder, investment clients with Mobile Access, will have a second inbox within the App named 'My Documents' to which MiFID classification letter, Risk Profile, Proposal, KIID(s) Order Form(s) and Confirmations will be sent.
  - 58.2.8 Reports and valuations will be sent to you by post and will not be available on the KBC App.
  - 58.2.9 Investment clients using the investment services on the KBC App will move between the App and the App of a third party service provider.

# ANNEX 1 – RISK DISCLOSURE STATEMENT

## UCITS

An Undertaking for Collective Investments in Transferable Securities (or UCITS) is a type of collective investment scheme that is permitted to operate freely within the European Union in accordance with the Undertaking for Collective Investments in Transferable Securities Directive. As a result UCITS are restricted from investing in a range of higher risk securities and are subject to rules which oblige them to limit the risk of exposure to any particular issuer.

Typically UCITS invest in a range of different individual securities to create a diversified product but can be subject to volatility over short to medium terms. Performance of UCITS is impacted by a number of factors including the market environment and level of risk of the underlying assets in the UCITS fund.

Investors should be familiar with the underlying strategy and risks of any UCITS in which they invest. The value of the UCITS may go down as well as up.



KBC Bank Ireland plc. is registered in the Republic of Ireland. The registration number is 40537 and the registered office is Sandwith Street, Dublin 2.  
KBC Bank Ireland plc is regulated by the Central Bank of Ireland.

# THE BANK OF YOU