

TO BENEFIT FROM HARGREAVES LANSDOWN (“HL”) SERVICE AND OFFERING AT THE EARLIEST OPPORTUNITY PLEASE COMPLETE AND RETURN THE ENCLOSED FORM TO REACH HL BY 15th FEBRUARY 2019 IN ORDER TO TRANSFER ON 23rd FEBRUARY 2019.

If you are in any doubt about what action to take, we recommend that you consult an authorised financial adviser. If you do not currently have a financial adviser and are based in the UK, you can find one at [www.unbiased.co.uk](http://www.unbiased.co.uk). This document does not constitute investment advice.



# Frequently asked questions

## GENERAL TRANSFER QUESTIONS

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| 1 | <b>When will the transfer to HL take place?</b>                  | If you return your transfer form by <b>15th February 2019</b> then your account(s) will be transferred on <b>23rd February 2019</b> . You should see no client service impact and, indeed, we believe you will receive an improved service with the new platform.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2 | <b>If I do nothing what date will my account transfer to HL?</b> | <p>If we do not receive your instructions for one of the options set out in the letter by the dates noted then we will transfer your investment trust holding and any cash to HL by default on <b>11th May 2019</b>. Your holdings will remain invested they will just be transferred to a new account with HL.</p> <p><b>PLEASE NOTE: HL will only be able to provide limited services to you until such time as you sign the relevant transfer form or otherwise actively confirm acceptance of its Terms and Conditions.</b></p> <p>To facilitate a smooth transition, we will not be accepting any new dealing instructions into your account from <b>7th May 2019</b>. Any regular savings and dividend reinvestment in respect of your Schemes will continue as usual <b>except that from February the dealing date will be brought forward from the 25th of the month following collection to the 20th of the month or the first business day thereafter. This service enhancement will shorten the period when cash is held on the account pending investment.</b> Following the April 2019 regular savings and dividend reinvestment processing we will not be able to accept any payments by direct debit into your savings scheme and we will cancel your direct debit instruction with us. You must complete a new direct debit mandate with HL to ensure that any regular savings plans for your account continues.</p> |
| 3 | <b>What is the last date I can trade with WIS?</b>               | <p>If we do not receive your instructions for one of the options set out in the letter by the dates noted then to facilitate a smooth transition, we will not be accepting any new dealing instructions for your account from <b>7th May 2019</b>. You will be able to trade with HL (or another provider of your choice) once an account has been established with them.</p> <p>Any regular savings and dividend reinvestment in respect of your Schemes will continue as usual <b>except that from February the dealing date will be brought forward from the 25th of the month following collection to the 20th of the month or the first business day thereafter. This service enhancement will shorten the period when cash is held on the account pending investment.</b> Following the April 2019 regular savings and dividend reinvestment processing we will not be able to accept any payments by direct debit into your savings scheme and we will cancel your direct debit instruction with us. You must complete a new direct debit mandate with HL to ensure that any monthly regular savings plans for your account continues.</p>                                                                                                                                                                                                                                                                                    |
| 4 | <b>Are my investments safe during the transfer to HL?</b>        | <p>Your investments are safe. On the date of transfer your shares will be held on your behalf by HL or its nominee and you will hold a beneficial interest in the shares. There is no disinvestment, and your money will not be out of the market. If you transfer to an alternative provider, a similar process will take place.</p> <p>Client money will be transferred in accordance with FCA rules. Cash deposits with HL are protected up to a total of £85,000 and investments up to a total of £50,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Further details can be found at: <a href="https://www.hl.co.uk/security-centre/how-safe-is-your-investment">https://www.hl.co.uk/security-centre/how-safe-is-your-investment</a>.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 5 | <b>Who do I call if I have a problem?</b>                        | <p>For Witan Wisdom account holders you can call our Investor Services Team on 0800 082 8180 or email us at <a href="mailto:wisdom@uk.dstsystems.com">wisdom@uk.dstsystems.com</a> and Jump Savings account holders call 0800 011 2015 or email <a href="mailto:jump@uk.dstsystems.com">jump@uk.dstsystems.com</a>.</p> <p>For postal queries please write to Jump Savings, P.O. Box 10828, Chelmsford CM99 2BN or Witan Wisdom, P.O. Box 10550, Chelmsford CM99 2BA.</p> <p>If you have any questions relating to HL services, please contact them directly on 0117 900 9000 or visit their website at <a href="http://www.hl.co.uk">www.hl.co.uk</a> and click the 'contact us' link in the top right of the page.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

# Frequently asked questions continued

6	<b>What if I don't want to use HL's online service?</b>	That is fine, HL offers a telephone and postal service (although please refer to HL's schedule of charges for details of the associated costs), and you can choose to continue to receive paper statements for an additional fee of £10 plus VAT every six months. If you transfer to an alternative provider you should discuss with them the options available to you.
7	<b>What happens if I am resident outside the UK?</b>	<p>Certified Documents to accompany your application to transfer</p> <p>List A:</p> <ul style="list-style-type: none"><li>• Current full signed passport</li><li>• Current UK/EEA photo driving licence</li><li>• Current full UK driving licence (old style)</li><li>• National identity card (non-UK national)</li></ul> <p>List B:</p> <ul style="list-style-type: none"><li>• Utility bills (not internet or branch printed, less than 3 months old and not mobile phone bills)</li><li>• Current bank statements or credit/debit card statement, issued by a UK regulated financial sector firm (not internet or branch printed, less than 3 months old)</li></ul> <p>If you are solely resident outside of the UK you will need to include certified copies of either two documents from List A or, one document from List A and one document from List B. Please do not send original documents.</p> <p>Please note that if you are applying in joint names, and you're both non-UK residents, we require both applicants to send in certified identity documents.</p> <p>If you have not sent in certified documents previously, we require these with your application to transfer and cannot proceed without them.</p> <p>The documents must show your full name and either your date of birth or current address. At least one document must show your current residential address.</p> <p><b>Who can certify my documents?</b></p> <p>Anti-money laundering regulation requires documents to be certified by a professional. Please send us the original certified copy. Your documents can be certified by the following:</p> <ul style="list-style-type: none"><li>• High Commission, Consulate or Embassy</li><li>• Solicitors</li><li>• Justice of the Peace</li><li>• Bank Managers</li><li>• IFAs</li><li>• Accountants</li><li>• Ministers of Religion</li><li>• Teachers</li><li>• Doctors</li></ul> <p>Please note the person certifying the documents must provide their full name and contact details so we can contact them if necessary. These documents must accompany your original application to transfer and be sent to HL.</p>
<b>ACCOUNT QUERIES</b>		
8	<b>Will my account number change?</b>	Yes, HL will inform you of all new details and information regarding your account administration.
9	<b>How will my investment be held and will I lose any benefits?</b>	<p>Your investments are held by WIS' nominees who are the registered holder of the shares, but you are the beneficial owner. If you transfer to HL then they (or one of their nominees) will replace WIS as the registered holder of the shares and you will continue to be the beneficial owner. There will be no change to your interest in the shares and you will not lose any benefits.</p> <p>Please note that if you transfer both your ISA and/or Savings Plan then shares in Witan Investment Trust Plc and Witan Pacific Investment Trust Plc will be held by HL (or another provider) on your behalf, rather than by you directly, and therefore, although the shares will be held in accordance with the rules of the Financial Conduct Authority and recorded separately in the books of HL (or another provider), in the event of the insolvency of HL (or the other provider) there may be some delay in recovering the shares.</p>

10	<b>What will happen to any income generated by my investments?</b>	<p>Once your transfer to HL (or another provider) is complete, any income generated by your investments will be held as cash on your account, pending a future distribution payment instruction from you (if you already hold a HL Fund &amp; Share Account and/or Stocks &amp; Shares ISA and you are transferring into it, your existing income instruction will apply).</p> <p>Your HL Fund &amp; Share Account and/or HL Stocks &amp; Shares ISA can be set up to treat income in one of three ways:</p> <ul style="list-style-type: none"> <li>• Reinvestment – HL will reinvest any income automatically when it reaches £10 per holding (or a level of your choice between £10 and £1,000). Automatic reinvestments take place between the 11th and the 21st of the month. The charge is 1% subject to a minimum of £1 and a maximum of £10.</li> <li>• Paid out to your nominated account – income will be paid out to your nominated bank or building society account, within ten working days of the end of each month. Please note HL will need you to reconfirm your bank details.</li> <li>• Held on account – income will be held on deposit as a cash balance, pending your further instructions.</li> </ul> <p>The instruction you give will apply to all the income paying investments held in your HL Fund &amp; Share Account or HL Stocks &amp; Shares ISA.</p> <ul style="list-style-type: none"> <li>• How do I change my income option at HL?</li> </ul> <p>You will be able to amend your income instruction online, by telephone or by post once your transfer is complete.</p>
11	<b>Will I still receive the same information about my Witan Investment Trust Plc and Witan Pacific Investment Trust Plc shares?</b>	<p>Information about Witan Investment Trust Plc and Witan Pacific Investment Trust Plc is available at <a href="http://www.witan.com">www.witan.com</a> and <a href="http://www.witanpacific.com">www.witanpacific.com</a>. This includes the Key Information Document, the annual and half-year report and accounts and other information about each fund. In addition, you can sign up with HL to receive either or both trusts annual and half-year reports via post or electronically.</p>
12	<b>What about my quarterly statements?</b>	<p>You currently receive a statement from us, in paper copy format, to your registered address every three months. If your Savings Plan Account is transferred these will stop following the account migration. You will receive confirmation of the transfer of your holding from HL.</p> <p>Once your account is transferred to either HL or your alternative provider, you should be able to manage your investments online, and so will not need to wait for your statement to get an update on how your investment is doing.</p> <p>HL encourages you to sign up for their paperless service, where you can view your quarterly statement online. There is no charge to do this. Once your transfer is complete, you can sign up for the HL paperless service online or by telephone.</p> <p>If you prefer to receive a paper statement, HL charges a fee of £10 plus VAT each six months for paper statements. There will be no charge for the first four statements you receive from them. You will be charged for any subsequent statements unless you choose to sign up for their paperless service.</p> <p>If you transfer to an alternative provider you should discuss with them the options for your quarterly statement.</p>
13	<b>Will my account history be transferred to my new account?</b>	No.
14	<b>I placed a trade close to migration date – will this impact my settlement?</b>	No.
15	<b>Will dealing cut-off change as a result of migration?</b>	Please refer to the HL Terms and Conditions for ongoing dealing arrangements or the Terms and Conditions of your chosen alternative supplier as appropriate.
16	<b>Will there be any non-dealing days during the migration process?</b>	<p>If we do not receive your instructions for one of the options set out in the letter by the dates noted then to facilitate a smooth transition, we will not be accepting any new dealing instructions into your account from 7th May 2019.</p> <p>Any regular savings and dividend reinvestment in respect of your Schemes will continue as usual except that from February the dealing date will be brought forward from the 25th of the month following collection to the 20th of the month or the first business day thereafter.</p>

# Frequently asked questions continued

17	<b>Will SEDOL / ISIN detail change as a result of migration?</b>	No.
18	<b>Are my holdings impacted?</b>	No.
<b>COSTS, CHARGES AND TAXATION</b>		
19	<b>Are there any changes to charges?</b>	There are no charges levied by WIS in respect of any option taken to transfer out your holding. Please refer to the tariff comparison table between HL and WIS for details of ongoing fee arrangements.
20	<b>Is there any cost to transfer to HL or another provider?</b>	There is no cost to transfer to HL. WIS will not charge for any transfer to another provider however please refer to the alternative providers own Terms and Conditions for any possible charges they may levy for transfers in.
21	<b>If I close my ISA will this have any impact?</b>	Closing any ISA will result in a loss of the associated tax status.
<b>GENERAL QUESTIONS</b>		
22	<b>I want to sell my shares, when will I receive the proceeds?</b>	There is anticipated to be no change to the settlement process.
23	<b>Why has my financial adviser not told me about this?</b>	If we hold your financial adviser's details they will also have been notified of the changes. Please contact them to discuss your options.
24	<b>Can I keep my financial adviser linked to my account?</b>	Not if your investments are transferred to HL, as their platform does not accept advised accounts. There are other fund platforms available where your financial adviser can stay linked to your investment. Please contact your financial adviser to ask about this.
25	<b>I already have an existing account with HL. What action do I need to take?</b>	<p>You still need to follow the instructions in our letter to transfer your account to HL. Once your transfer is complete, you will then be able to see your transferred investments (within your new HL Stocks &amp; Shares ISA and/or HL Fund &amp; Share Account) alongside the other investments you currently hold with HL.</p> <p>Please note, if you are transferring into an existing HL account then any income instruction you currently have set up will apply to your transferred investments (unless you instruct HL otherwise).</p>
26	<b>I have a joint account, how does this work?</b>	You can transfer to HL by completing the Transfer Form enclosed with our letter and returning it to HL using the pre-paid envelope provided. All account holders will need to sign the form to show they have read and agreed to HL's Key Features and Terms and Conditions of business.
27	<b>I have a designated account where I hold the shares in my name for the benefit of my children or grandchildren – is there anything different that I need to do?</b>	No. The way that your investments are held will be similar on the HL platform. HL will set up an account for each designation; however, you will be able to view all of your designated accounts from a single login online using their linked accounts service. HL will hold the shares on your behalf as these cannot be held in the name of a person under 18 years of age. However, the shares will still be designated as being held for the benefit of the child/grandchild.
28	<b>Will my Terms and Conditions change?</b>	Yes. The existing Terms and Conditions will cease to apply and will (assuming you transfer to HL) be replaced by the HL Key Features and Terms and Conditions of business which you must read carefully.

## TARIFF COMPARISON TABLE

WIS Product v HL Product	Charge Type	WIS	Hargreaves Lansdown
Wisdom ISA v HL ISA	Annual account charge - Investment Trusts	£36.82 (£30.68 +VAT)	0.45% per annum – no minimum, capped at £45 per annum
	Dividend Reinvestments	No charge	1% of the trade value – Minimum £1, Maximum £10
	Regular Savings	No charge	£1.50 per stock per month for FTSE 350 shares and selected investment trusts and exchange-traded funds (ETFs). No charge for funds.
	Dealing charge – Investment Trusts online	£15	£11.95 0-9 trades in a month, £8.95 10-19 trades, £5.95 20+ trades
	Dealing charge – Investment Trusts phone/postal	£15	1% of the trade value – Minimum £20, Maximum £50
	Automated sales to cover charges	No charge	£1.50 per stock per month
	Transfer out	£24 (£20 + VAT)	Transfer out (as cash) £25, Transfer out (as stock) £25 per holding
	Transfer internally (between accounts)	No charge	£12.50 per stock
Wisdom Share Plan v HL Fund & Share Account	Account closure	No charge	£30 (£25 + VAT)
	Annual account charge - Investment Trusts	£36.82 (£30.68 +VAT)	No charge
	Dividend Reinvestments	No charge	1% of the trade value – Minimum £1, Maximum £10
	Regular Savings	No charge	£1.50 per stock per month for FTSE 350 shares and selected investment trusts and exchange-traded funds (ETFs). No charge for funds.
	Dealing charge – Investment Trusts online	£15	£11.95 0-9 trades in a month, £8.95 10-19 trades, £5.95 20+ trades
	Dealing charge – Investment Trusts phone/postal	£15	1% of the trade value – Minimum £20, Maximum £50
	Automated sales to cover charges	No charge	£1.50 per stock per month
	Transfer out	£24 (£20 + VAT)	Transfer out (as cash) £25, Transfer out (as stock) £25 per holding
Jump JISA v HL JISA	Transfer internally (between accounts)	No charge	£12.50 per stock
	Annual account charge - Investment Trusts	£37.92 (£31.60 + VAT)	0.45% per annum – no minimum, capped at £45 per annum
	Dividend Reinvestments	No charge	1% of the trade value – Minimum £1, Maximum £10
	Regular Savings	No charge	£1.50 per stock per month for FTSE 350 shares and selected investment trusts and exchange-traded funds (ETFs). No charge for funds.
	Dealing charge – Investment Trusts online	No charge	£5.95
	Dealing charge – Investment Trusts phone/postal	No charge	1% of the trade value – Minimum £20, Maximum £50
	Automated sales to cover charges	No charge	£1.50 per stock per month
	Transfer out	£24 (£20 + VAT)	Transfer out (as cash) £25, Transfer out (as stock) £25 per holding
Jump JISA v HL JISA	Transfer internally (between accounts)	No charge	£12.50 per stock
	Account closure	No charge	£30 (£25 + VAT)

## Frequently asked questions continued

WIS Product v HL Product	Charge Type	WIS	Hargreaves Lansdown
Jump Savings Plan v HL Fund & Share Account	Annual account charge - Investment Trusts	£37.92 (£31.60 + VAT)	No charge
	Dividend Reinvestments	No charge	1% of the trade value – Minimum £1, Maximum £10
	Regular Savings	No charge	£1.50 per stock per month for FTSE 350 shares and selected investment trusts and exchange-traded funds (ETFs). No charge for funds.
	Dealing charge – Investment Trusts online	No charge	£11.95 0-9 trades in a month, £8.95 10-19 trades, £5.95 20+ trades
	Dealing charge – Investment Trusts phone/postal	No charge	1% of the trade value – Minimum £20, Maximum £50
	Automated sales to cover charges	No charge	£1.50 per stock per month
	Transfer out	£24 (£20 + VAT)	Transfer out (as cash) £25, Transfer out (as stock) £25 per holding
	Transfer internally (between accounts)	No charge	£12.50 per stock
Account closure	No charge	£30 (£25 + VAT)	