



Waystone Management (UK) Limited (WMUK)

Institutional Investor – Minimum Requirements



The below confirms the minimum requirements for new institutional investors.

Depending on the information provided, we may request additional documents to ensure our anti-money laundering and know-your-customer requirements are fully complete.

If there are any changes to the details in relation to the account, please arrange to notify us so our records can be updated accordingly, and additional verification can be requested if required.

Additionally, as per the relevant terms and conditions of the investment, we may request further or updated documents at any time during the course of the investment, i.e., at the time of a withdrawal request, to ensure our requirements and the account are fully up to date.

Where possible, we will refer to public information to verify the information provided to us.

Should you have any queries regarding these requirements, please email wtas-ta.amlteam@waystone.com.

Where documents have been requested, please arrange to provide these in response to the email in which it was requested. Alternatively, this can be provided via post or to wtas-fsuk-businessadmin@waystone.com.

For All New Investors:

- Fully completed application form.
- Overview of the entity structure including controlling persons and details of the underlying beneficial owner.
If relevant, this should be in the form of a certified structure chart.
- Relevant AML/KYC & reporting documents for the entity type (as outlined below).
- For overseas investors: Completed Overseas Declaration (provided upon request).

AML/KYC Requirements by Entity Type:

REGULATED CREDIT OR FINANCIAL INSTITUTION (CORPORATE REGULATED)

- Evidence of FCA authorisation and regulated number (or similar if provided by another regulatory body).
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

PRIVATE COMPANIES (CORPORATE NON-REGULATED)

- Full registered trading name and Certificate of Incorporation or equivalent.
- Articles and Memorandum of Association or equivalent.
- Memorandum approving the investment.
- List of Authorised Signatories, carrying specimen signatures and including confirmation of the number of signatures required to authorise instructions on the account.
- Most recent audited report & accounts.
- Completed 'Confirmation of Details of Controlling Persons' form (enclosed), listing the details of all individuals who are directors, shareholders and authorised signatories.
- Certified structure chart confirming the full account structure including number of shares held by each shareholder.

Identity and address verification for any individuals residing overseas who hold the following position:

- Authorised signatory
- Director
- Shareholder who owns 25% or more of the total number of shares.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

- Full company due diligence documentation as outlined in the above points for any non-regulated corporate entity who hold the position of a director or shareholder owning over 25%.

CHARITIES

For all charities we require:

- Confirmation of the charity registration number or that the charity is exempt from being registered.
- Nature and purpose of the charity.
- Governing Document.
- Memorandum approving the initial investment.

This should ideally be in the form of meeting minutes where the investment was agreed with the relevant trustees.

- Completed 'Confirmation of Details of Controlling Persons' form (enclosed), listing the details of all trustees and authorised signatories.
- An up-to-date Authorised Signatory list, carrying specimen signatures and confirming the number of signatures required to authorise instructions on your account.
- The names of the persons able to operate the account and evidence to show they have been duly appointed, should this differ from your authorised signatory list.
- Identity and address verification for all authorised signatories, directors and trustees of the charity who reside outside of the UK.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

- Most recent audited reports and accounts.

Depending on how the charity is governed will also depend on what additional requirements we require. If the charity is governed by Memorandum & Articles of Association (and is therefore also a registered private company), we will also require the following:

- Full registered trading name and Certificate of Incorporation or equivalent.
- Most recent audited report & accounts.
- Certified structure chart confirming the full account structure including number of shares held by each shareholder.
- Full company due diligence documentation as outlined in the above points for any non-regulated corporate entity who hold the position of a director or shareholder owning over 25%.

Where the directors, authorised signatories or shareholders are entities, verification will be required as per the relevant section from this document.

If the charity is governed by a trust or foundation deed, we will require documents as per the 'Charitable Trust' section below.

Should the charity be governed by a document other than a trust deed, foundation deed or 'Memorandum & Articles of Association', please arrange to contact us for confirmation of any additional information we may require.

Where there are more than five trustees, we will review whether verification is required for all trustees on a risk basis.

CHARITABLE TRUSTS

- Confirmation of the charity registration number or that the charity is exempt from being registered.
- The original trust deed.
- Confirmation that the trust is exempt from registration with HMRC.
- Memorandum approving the initial investment.

This should ideally be in the form of meeting minutes or signed confirmation from all trustees confirming the initial decision to invest.

- An Authorised Signatory list, carrying specimen signatures and confirming the number of signatures required to authorise instructions on your account.
- The names of the persons able to operate the account and evidence to show they have been duly appointed, should this differ from your authorised signatory list.
- Completed 'Confirmation of Details of Controlling Persons' form (enclosed), listing the details of all settlors, trustees and authorised signatories.
- Identity and address verification for all individuals who hold the position of settlor, trustee, protector and all authorised signatories who reside outside of the UK.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

Where there are more than five trustees, we will review whether verification is required for all trustees on a risk basis.

TRUSTS & FOUNDATIONS

- The original trust deed.
- Any subsequent deeds supplemental to the original trust deed.
- Proof of trust registration with HMRC.

If the trust is exempt from registering with HMRC, please confirm the reason for this as per the HMRC Government website: <https://www.gov.uk/guidance/register-a-trust-as-a-trustee>.

- Memorandum approving the initial investment.
- This should ideally be in the form of meeting minutes or signed confirmation from all trustees confirming the initial decision to invest.
- An Authorised Signatory list, carrying specimen signatures and confirming the number of signatures required to authorise instructions on your account.
- The names of the persons able to operate the account and evidence to show they have been duly appointed, should this differ from your authorised signatory list.
- Completed 'Confirmation of Details of Controlling Persons' form (enclosed), listing the details of all settlors, trustees and protectors/controllers (if applicable).

- Identity and address verification for all individuals who reside overseas who hold the position of settlor, trustee, protector and all authorised signatories.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

We do not require the above identity and address verification documentation for any Trustee acting in a professional capacity if they can be verified as FCA regulated or as a practising solicitor. However, please provide written confirmation that any trustee meeting this requirement is in fact acting in a professional capacity.

Where there are more than five trustees, we will review whether verification is required for all trustees on a risk basis.

PENSION SCHEMES – OCCUPATIONAL

- HMRC approval letter or confirmation via the Pensions Regulator.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

PENSION SCHEMES – PERSONAL

- HMRC approval letter or confirmation via the Pensions Regulator.
- Scheme operator's FCA authorisation and registered number.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

CLUBS & SOCIETIES

- Constitution document.
- Nature and purpose.
- Completed 'Confirmation of Controlling Persons' form (enclosed), listing the details of all officers.
- Verification for all officers and authorised signatories who reside overseas.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

- Memorandum approving the initial investment.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

COMPANIES LISTED ON AN APPROVED INVESTMENT EXCHANGE

- Evidence that the exchange is recognised, either from the FCA's website or from the table of recognised stock exchanges maintained on www.gov.uk/guidance/recognised-stock-exchanges.
- Evidence of listing from the investment exchange website.
- Details of legal name, registered address and principal place of business.

PUBLIC SECTOR BODIES, GOVERNMENTS, STATE-OWNED COMPANIES & SUPRANATIONALS

- Evidence of status, for example a local authority.
- Details of legal name and address.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

SOVEREIGN WEALTH FUNDS

- Constitution Document.
- Name of Government & Country of Domicile.
- Completed 'Confirmation of Controlling Persons' form (enclosed), listing the details of all directors or equivalent.
- Authorised signatory list including specimen signatures for each signatory.
- Verification for all directors and authorised signatories who reside overseas.

For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

SICAV & CIS SCHEMES

- Constitution Document.
- Country of Domicile.
- Regulator's name.
- Regulator's reference number.
- Scheme Operator name.
- SICAV/CIS Number.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.

PARTNERSHIPS

- Partnership deed.
- Completed 'Confirmation of Controlling Persons' form (enclosed), listing the details of all partners and principals who exercise control.
- Memorandum approving the initial investment.
- Authorised signatory list including specimen signatures for each signatory.
- Confirmation of those authorised to operate the account, together with a memorandum approving the same if not on the authorised signatories list.
- Most recent audited reports & accounts.
- List of individuals who own 25% or more of the partnership.

- Verification for all individual partners, principals and authorised signatories who reside overseas.
- For individuals who reside in the UK, based on the information provided from the 'Confirmation of Controlling Persons' form, we will perform an electronic check to verify them. Should this check fail, we will require identity and address verification documents.

Other Requirements

The below outlines our requirements in terms of tax reporting, classification and proof of bank details. These do not affect onboarding or opening of new accounts and will not be a reason why proceeds of a redemption are retained, but are required to complete our records.

FOR TRUSTS & FOUNDATIONS (INCLUDING CHARITABLE TRUSTS)

- Completed Entity Self-Certification form for the trust/foundation.
- Completed Self-Certification form (either Entity or Individual as applicable) for all settlors, trustees and beneficiaries.

FOR ALL OTHER ENTITY TYPES

- Completed Entity Self-Certification form for the account holder.
- Completed Self-Certification form (either Entity or Individual as applicable) for all controlling persons should the FATCA Classification be specified as Passive NFFE or the CRS Classification be specified as Passive NFE.
- Completed Investor Profile and FSCS Levy Categorisation form.

This is initially provided as part of the application form and will be provided separately should this be outstanding after the account is opened.

Proof of bank details in the form of a bank statement dated within the last three months, a paying in slip of a void cheque. This is only required for the following entity types:

- Corporate Non-Regulated
- Charity
- Charitable Trust
- Trust & Foundation
- Club & Society
- Partnership
- Unincorporated Business

Additionally, for all entities, we ask that a completed Coverall Agreement is provided to us, for ease of processing any redemptions instructed.

Confirmation of Details of Controlling Persons

Please arrange to complete the below to confirm details of all persons who have authority to act or make decisions on behalf the entity (not just in relation to the particular investment held with us).

This should include all individuals in the position of directors, trustees, authorised signatories, settlors, beneficiaries, etc.

Where we are able to, we will verify the information provided by reference to Charity Commission, Companies House and to other documents provided to us such as trust deeds and authorised signatory lists.

We will also require (unless specified otherwise), identity and address verification documents for each individual listed.

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| Investor ID | <input type="text"/> |
| Entity Name | <input type="text"/> |
| Date | <input type="text"/> |

| Full Name | Position(s) | Date of Birth | Residential Address |
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| Full Name | Position(s) | Date of Birth | Residential Address |
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Should this form be completed and provided in isolation, please ensure this is signed by two authorised signatories to confirm the above information is complete and accurate and that any changes will be communicated to us.

Signature of Authorised Signatory 1

Signature of Authorised Signatory 2