

<Name>
<Address>
<Address>
<Address>
<Post Code>

Investor ID: <XXXXXX>
Date: <DD MMMM YYYY>

Dear <Investor name>

Client Money Statement

Please find enclosed details of client money held on your behalf by <Management company>.

As at close of business on <DD MMMM YYYY> our records show that we are holding a cash balance within a client money bank account which is comprised of the following transactions:

Date	Transaction Type	Account	Currency	Amount
10/06/2017	Redemption	11223344	GBP	20,000.10
30/06/2017	Distribution	87654321	GBP	967.25
Total			GBP	20,967.35

Please note that the above balance may represent monies that were held for a short period of time whilst awaiting investment or payment. As a result, you may have subsequently received a cheque in payment for this amount or received a contract note confirming an investment.

Please see overleaf for further information on your Client Money Statement but if you do require further assistance please contact our <Team name> on <contact phone number> and we will be happy to help you.

Further information on how we hold your client money can also be found within your Terms and Conditions.

Yours sincerely

<Name>
For and on behalf of <Management company>

A Guide to your Client Money Statement

Your statement shows cash balances held in our client money account as at the date of the statement, which represents any money that is currently held outside of your investment. Each transaction type is explained in more detail below:

<u>Transaction type</u>	<u>Description</u>
Redemptions	Redemption monies awaiting payment to you
Investment Monies	Subscription monies received in transition to the fund
Distributions	Monies in relation to an income distribution payment due to you
Uncashed Cheques	Payment has been issued to you by cheque which has not yet been cashed

Frequently Asked Questions

Q. Why have you sent me this statement?

A. We will send you a statement at least annually if we hold a cash balance within a client money account on your behalf on the date specified on the statement, in line with the Financial Conduct Authority (FCA) regulatory requirements.

Q. Can I have a client money statement at any other time?

A. You can request a statement on an ad hoc basis at any time.

Q. How is this money protected?

A. Your money is retained within a client money account which is separate from the assets of the company, in accordance with FCA regulations.

Q. Has this money now been invested/paid out?

A. Your statement shows the cash balance held in the client money account on a specified date but this money may have been temporarily held in this account whilst awaiting investment or payment. You may have already received a cheque in payment for this amount or received a contract note confirming an investment.

Q. Will I receive interest on this money?

A. Whilst interest might be earned on balances held within this client money account, no interest will be payable to you in respect of such money.

Q. What action do I need to take?

A. If you have not received payment or confirmation of an investment, you may still hold a balance in our client money account. Unless you have already been in contact with us about this outstanding balance please contact <Team name> so that we can arrange payment of any monies that are still due to you.