

Sector membership application - 2019

The Applicant firm named below:

- applies to join the Investment Association as a Sector member,
- confirms that it believes that the nature of its business is such that it is eligible to be admitted as a Sector member,
- confirms that it is applying to have funds admitted to The Investment Association Sectors,
- acknowledges that it will upon admission to membership be bound by the [Memorandum and Articles of Association](#) of The Investment Association, and so additionally any rules made thereunder, including as to the payment of fees and as to the operation of The Investment Association Sectors and the role of the Sectors Committee, and
- acknowledges that there is no refund of fees on termination of membership.

Full legal name of Applicant firm	
Address	
Contact name of person authorised to represent the Applicant firm in relation to this application.	
Address	
Email	
Telephone	

Please provide the names of the Funds in relation to which you are seeking admission to The Investment Association Sectors (you will be contacted by the Sectors team for further details which will need to be provided before your admission to Sector membership).

Name of fund(s)	UK authorised	Offshore UCITS

THE

INVESTMENT

ASSOCIATION

INVESTMENT MATTERS

Fees

These consist of an annual **Sector Membership Fee** plus an annual **Fund Fee**. In some cases there is a one-off **Application Fee**.

- I. The annual **Sector Membership Fee** is 30% of the subscription charge that would apply to a Full member taking into account funds under management and average retail sales over a three year period. In 2019 the minimum charge under this heading is **£4,500 (+VAT)**. Please complete the form below for the fee calculation for 2019.

AUM as of 30/06/2018	£
Value of assets of UK domiciled or authorised UK recognised CIS funds under management as at 30/06/2018	£
Gross UK retail sales(Note 1) of such CIS funds for the 3 previous years -please provide the month end date used for each reference year (/)	1. 2. 3.

Note 1

The characteristic feature of retail sales is that the unit trust/OEIC product is actually owned by an individual investor who enjoys the full legal and fiscal benefits of direct unit trust/OEIC ownership, but this will also include trustees for family houses and individuals.

Although some ISA, savings plan and private client business may be invested through a nominee account system, where an institution is technically registered as the unit holder, this should be disregarded since it is entirely a matter of administrative convenience which does not break the direct connection between the unit holder and their unit trust/OEIC units.

- II. All Sector members pay an annual **Fund Fee** (including in the year of application) of **£250+VAT per fund** (whether UK or offshore) admitted.

If a fund is eligible for classification, the **Fund Fee** and any **Sector Membership Fee** will need to have been paid before classification is effected.

- III. There is also a one-off **Application Fee** to become a Sector member but only if you are asking for offshore funds to be admitted to The Investment Association Sectors. This is due to the work that needs to be done to bring in offshore funds. For 2019, the application fee is **£1,300+ VAT to cover up to 5 offshore funds being admitted in 2019**; in outline you can expect that any larger multiple of funds would be charged at the same equivalent rate but we would ask you first to contact us if you intend to seek admission of more than 5 offshore funds in 2019 so we can agree costs and timings.

By applying, the Applicant firm agrees to pay any application fee and acknowledges that it is non-returnable in the event that a firm is not admitted as a Sector member or any of all of the offshore funds are not admitted to The Investment Association Sectors. Where an **Application Fee** is payable, the classification process will only commence once cleared funds have been received.

Attestation (this must be completed)

The Applicant firm confirms as stated herein and that the information provided is correct as at.....
[insert date]

..... Signed on behalf of the Applicant firm