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# LLOYDS MONEY FUND LIMITED

**Prospectus**

July 2017

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# Glossary

**1933 Act** The US Securities Act of 1933.

**AIF** An alternative investment fund.

**AIF Codes** The Codes of Practice for Alternative Investment Funds and AIF Services Business issued by the Commission.

**AIFMD** Alternative Investment Fund Managers Directive 2011/61/EU, European legislation.

**Applicant(s)** The person(s) applying for Shares.

**Class or Classes** The different classes into which Shares are divided.

**the Commission** The Jersey Financial Services Commission responsible for the regulation, supervision and development of the financial services industry in the Island of Jersey.

**Companies Law** The Companies (Jersey) Law 1991, as amended.

**the Company** Lloyds Money Fund Limited, a company incorporated in Jersey and more particularly described on page 5.

**Company Secretary** Lloyds Corporate Services (Jersey) Limited, a company incorporated in Jersey to provide company secretarial services.

**Currency Fund** The portfolio of deposits held in the relevant currency.

**the Custodian** Capita Trust Company (Jersey) Limited, a company incorporated in Jersey.

**Custodian Agreement** The agreement entered into between the Company, the Manager and the Custodian in respect of custody arrangements.

**Date of this Prospectus** July 2017.

**Dealing Day** Any business day in Jersey other than Saturdays, Sundays, Bank Holidays and the last business day before Christmas.

**the Directors** The directors of the Company.

**EEA** European Economic Area.

**Functionary** A party such as a manager or custodian of a recognized fund under the Collective Investment Funds (Jersey) Law 1988, as amended.

**HMRC** Her Majesty's Revenue and Customs in the UK.

**Income Tax Law** Income Tax (Jersey) Law 1961.

**Large Deal** A redemption of more than 5% of the value of the Company.

**Lloyds Banking Group** means Lloyds Banking Group plc, a company incorporated in Scotland. The Lloyds Banking Group includes the Manager and a number of other companies using brands including Lloyds Bank, Bank of Scotland and Halifax and their associated companies. More information on the Lloyds Banking Group can be found at [lloydsbankinggroup.com](http://lloydsbankinggroup.com)

**Management Agreement** The agreement between the Company, the Custodian and the Manager in respect of managing the business of the Company and acting as the Registrar.

**the Manager** Lloyds Investment Fund Managers Limited, a company incorporated in Jersey. The Manager is also the Registrar for the Company.

**Minimum Holding** The minimum value of Shares to be held by a shareholder in the Company, except as permitted otherwise by this Prospectus.

**NAV** The net asset value calculated as total assets less total liabilities.

**Non-EU AIF** An alternative investment fund which is domiciled outside of the European Union.

**Non-EU AIFM** A manager of an alternative investment fund whose registered office is outside of the European Union.

**the Order** The Collective Investment Funds (Recognized Funds) (Rules) (Jersey) Order 2003.

**Paying Agency Agreement** The agreement between the Company, the Paying Agent, the Manager and the Custodian in respect of the remittance of monies to shareholders.

**Paying Agent** Lloyds Bank International Limited, a company incorporated in Jersey and the principal bankers for the Company.

**Reciprocal Enforcement Court** A superior court in England and Wales, Scotland, Northern Ireland, the Isle of Man or Guernsey.

**Registrar** Lloyds Investment Fund Managers Limited, a company incorporated in Jersey. The Registrar is also the Manager for the Company.

**Shares** Participating redeemable preference shares of US 1 cent each in the Company.

**TISE** The International Stock Exchange, formerly The Channel Islands Securities Exchange Authority Limited, a company incorporated in Guernsey.

**Transferee** A company or other fund to which the whole or part of the business or property of the Company is transferred or sold.

**UK** means the United Kingdom of Great Britain and Northern Ireland.

**Valuation Point** The time at which Shares are valued, generally at 3pm on each Dealing Day.

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# Important Information

**This document is the Prospectus of Lloyds Money Fund Limited, valid as at July 2017 prepared in accordance with the Collective Investment Funds (Recognized Funds) (Rules) (Jersey) Order 2003 of the Island of Jersey for the sale of participating redeemable preference shares of US 1 cent each in the Company.**

**Please refer to the Glossary on page 1 for defined terms used in this Prospectus.**

The Company is a recognized fund as defined in the Collective Investment Funds (Jersey) Law, 1988, as amended and permits have been granted by the Commission under this law to the Company, the Manager and the Custodian. The Commission is protected against liability arising from the discharge of its functions under this law.

This Prospectus has been prepared in accordance with the disclosure requirements of Articles 23(1), 23(4) and 23(5) of the AIFMD and Section 3 of the AIF Codes.

The consent of the Commission under the Control of Borrowing (Jersey) Order 1958, as amended, has been obtained for the issue of Shares. The Commission is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability arising from the discharge of its functions under this law.

The Shares are listed on TISE and the Malta Stock Exchange.

This Prospectus includes particulars given in compliance with the Listing Rules of TISE for the purpose of giving information with regard to the Company. The Directors and the Manager, whose names appear on page 4, accept full responsibility for the information contained in this Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement contained within this Prospectus misleading.

Neither the admission of the Shares to TISE nor the approval of the Prospectus pursuant to the listing requirements of TISE shall constitute a warranty (i.e. a guarantee or statement of fact) or representation by TISE as to the competence of the service providers to or any other party connected with the Company, the adequacy and accuracy of information contained in the Prospectus or the suitability of the Company for investment or for any other purpose.

**The information contained in this Prospectus is not an invitation to buy or an offer to sell securities or accept deposits or to provide any other products or services in any jurisdiction to any person to whom it is unlawful to make an invitation or offer. This Prospectus does not provide any investment advice. The Manager is unable to provide any advice in connection with investment in the Company.**

Legislation or regulations in an investor's home jurisdiction may prohibit them from entering into a transaction or from receiving advice about this product. The Manager reserves the right to make final determination on whether an investor is eligible for any products or services.

Residents or nationals of certain jurisdictions may be subject to exchange controls and should seek independent advice before entering into any transactions.

Attention is drawn to the compulsory redemption provisions under the heading "Qualified Shareholders" on page 14.

Before purchasing Shares, investors should inform themselves as to (i) the legal requirements within the countries of their nationality, residence or domicile for such acquisition; (ii) any foreign exchange control requirement which they might encounter on acquisition or sale of Shares; and (iii) the income tax and other tax consequences which might be relevant to the acquisition, holding or disposal of Shares.

The Shares have not been registered under the 1933 Act and, except in a transaction which does not violate the 1933 Act, cannot be directly or indirectly offered or sold to, or for the benefit of, a US person. To the extent that a US person becomes a shareholder the Company will redeem any Shares held by that US person in accordance with the Articles. The Company has not been registered under the US Investment Company Act of 1940 in reliance upon the exemption afforded by Section 3 (c) (1) thereunder.

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For these purposes a US person is as defined in Regulations under the 1933 Act, namely: a resident of the United States, a partnership organised or existing in any state, territory or possession of the United States, a corporation organised under the laws of the United States or of any state, territory or possession thereof or areas subject to its jurisdiction, or any estate or trust other than an estate or trust income of which arises from sources outside the United States (which is not effectively connected with the conduct of a trade or business within the United States) and is not included in gross income for the purposes of computing United States federal income taxation. The attention of US persons is drawn to the compulsory redemption provisions on page 14 under the heading "Qualified Shareholders".

**Cooling off periods and cancellation rights, (which provide a time period in which an investor can change their mind and cancel the contract), do not apply to an investment in this Company.**

Investors should be aware that any compensation or protection schemes available in your country of residence or domicile do not apply to an investment in this Company.

As an investment in this Company is not a bank deposit, the Jersey Bank Depositors Compensation Scheme does not apply.

However, limited protection is provided under the Collective Investment Funds (Recognized Funds) (Compensation for Investors) (Jersey) Regulations, 1988, as amended; a scheme of compensation for investors in the event that a Functionary has become bankrupt or is unable to satisfy civil liability claims in connection with that fund.

The maximum amount of compensation payable under the scheme to any one investor is £48,000 but is subject to the total amount of compensation in any one year under the scheme being limited to £5,000,000.

Please be aware that the affairs of the Company may have changed since the Date of this Prospectus.

The Directors of the Company and the Manager have taken all reasonable care to ensure that the facts stated within this Prospectus are true and accurate in all material respects and that there are no other material facts, the omission of which would make misleading any statement within this Prospectus whether of fact or opinion. The Manager and all of the Directors accept responsibility accordingly.

The Manager conducts its business in accordance with local legal and regulatory requirements, including anti-money laundering requirement. These require the Manager to disclose information to the appropriate authorities that would otherwise be confidential in circumstances where the Manager suspects the investor of benefiting from or engaging in criminal activity including tax fraud.

The Prospectus meets the provisions of The Distance Marketing of Consumer Financial Services Directive Instrument (2002/65/EC).

Further copies of this Prospectus and of the Company's most recent Annual Report and Accounts and any subsequent Interim Report and Accounts can be obtained free of charge from:

Lloyds Investment Fund Managers Limited  
PO Box 311  
11-12 Esplanade  
St. Helier  
Jersey JE4 8ZU  
Telephone Jersey **+44 (0) 1534 845555**  
(9am–5pm, Monday to Friday excluding Bank Holidays).  
Facsimile **+44 (0) 1534 845556**  
Website: [international.lloydsbank.com](http://international.lloydsbank.com)  
Email: [funds@lloydsbankinternational.com](mailto:funds@lloydsbankinternational.com)

Telephone calls may be monitored and recorded. Call charges may vary depending on your service provider. Messages sent by email are not secure and may be intercepted by third parties. For these reasons, do not use email to send us communications which contain confidential information or instructions. If you disregard this warning and choose to send us confidential information, you do so at your own risk and the Manager and the Company are not responsible for any loss that you suffer as a result. Instructions can be given in writing, which does not include email. In limited circumstances for redemptions, explained on page 11 instructions may be given by telephone.

**If you are in any doubt about the contents of this Prospectus, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.**

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# Management and Administration

## **The Company**

Lloyds Money Fund Limited

Directors:

Ross Davey Willcox (Chairman)

Ian Mark Jeremie Hardy

Timothy Joseph Herbert

Brian Charles James

Bronislaw Lysiak

Registered Office

PO Box 160

25 New Street

St. Helier

Jersey

Channel Islands JE4 8RG

## **Company Secretary**

Lloyds Corporate Services (Jersey) Limited

PO Box 160

25 New Street

St. Helier

Jersey

Channel Islands JE4 8RG

## **Manager and Registrar**

Lloyds Investment Fund Managers Limited

Registered Office

PO Box 160

25 New Street

St. Helier

Jersey

Channel Islands JE4 8RG

## **Principal Place of Business**

PO Box 311

11-12 Esplanade

St. Helier

Jersey

Channel Islands JE4 8ZU

## **Custodian**

Capita Trust Company (Jersey) Limited

Registered Office

12 Castle Street

St. Helier

Jersey

Channel Islands JE2 3RT

## **Independent Auditor**

PricewaterhouseCoopers CI LLP

37 Esplanade

St. Helier

Jersey

Channel Islands JE1 4XA

## **Legal Advisers**

Mourant Ozannes

PO Box 87

22 Grenville Street

St. Helier

Jersey

Channel Islands JE4 8PX

## **The International Stock Exchange Sponsor**

Mourant Ozannes Securities Limited

1 Le Marchant Street

St. Peter Port

Guernsey

Channel Islands GY1 4HP

## **Principal Bankers**

Lloyds Bank International Limited

PO Box 160

25 New Street

St. Helier

Jersey

Channel Islands JE4 8RG

## **Paying Agent**

Lloyds Bank International Limited

PO Box 111

Peveiril Buildings

Peveiril Square

Douglas

Isle of Man IM99 1JJ

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## The Company

The Company was incorporated in Guernsey on 3 November 1983 under The Companies (Guernsey) Laws, 1908 to 1994. On 24 January 2003, the Company was removed from the Register of Companies in Guernsey in accordance with The Migration of Companies, Ordinance, 1997, as amended, in Guernsey and was incorporated in Jersey under the Companies Law.

The Company is an umbrella fund (a single company which can have a number of underlying sub-funds) and is the holder of a recognized fund certificate. It holds a permit under Article 7 of the Collective Investment Funds (Jersey) Law, 1988, as amended.

There is currently one class of Shares which is a money market fund and is priced in sterling. The assets within the Currency Fund, attributable to that Class, comprise a portfolio of sterling denominated bank deposits.

The Shares are issued, sold, redeemed and repurchased by reference to the NAV of the Shares.

The Directors may create new Classes of Shares from time to time.

As at 31 March 2017 the NAV was US\$30,979,605.

Class	Initial Issue Date	NAV per share at 31 March 2017
Sterling Class	23 November 1983	£52.596

Source: Lloyds Investment Fund Managers Limited.

The latest price and details of the past performance of the Sterling Class are available on request from the Manager or from the website at [international.lloydsbank.com/products-and-services/investments/funds](http://international.lloydsbank.com/products-and-services/investments/funds)

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## Objectives

The objective of the Company is to seek to achieve a competitive rate of return in capital terms so far as is commensurate with minimum risk to capital.

The ability to deal daily and rapidity of settlement ensure that the Company offers a highly liquid form of investment.

## Dividend Policy

It is intended that no dividends will be paid and that the whole of the net income attributable to the Sterling Class will be accumulated within the relevant Currency Fund and added to the capital property of that Currency Fund as and when earned and will be reflected in the price of those Shares. As such, the Company does not operate an equalisation procedure.

## Investment Policy

The Company will aim to offer the individual and corporate investor a degree of protection and access to wholesale money markets, whilst maintaining the ready availability of funds.

The policy of the Company is to invest in deposits which are available on the Eurocurrency markets (including deposits placed within the Lloyds Banking Group). In certain circumstances these may be supplemented by bonds, notes, monetary instruments and government stocks. The Company will normally make investments from which income will be received by the Company without any deduction of withholding tax.

The assets of the Currency Fund are invested for various periods up to a maximum maturity date of six months from acquisition and will normally be held to maturity. In order to provide liquidity, the Company will ensure that at least 35% of assets comprising the Currency Fund are realisable within fourteen days.

The Company may deal on any market established in a member state of the European Union on which transferable securities admitted to official listing in the member state are dealt in or traded or on any other market that the Manager, after consultation with the Custodian, has decided is appropriate (such other markets being listed, if applicable, in this Prospectus).



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## Permitted Investments and Investment Restrictions

The property of the Company will be invested with the aim of achieving its investment objective subject to restrictions, a summary of which is set out below, including limitations set out in the Order.

Not more than 80% in value of the assets of the Currency Fund may be invested in transferable securities. Up to 80% in value of the assets of the Currency Fund may consist of government and other public securities provided that if more than 35% in value of the property of the Currency Fund consists of such securities, the property must include government and other public securities of at least five different issues.

Not more than 5% in value of the assets of the Currency Fund may consist of instruments which are not government or other public securities and are issued by the same issuer. Not more than 30% in value of the assets of the Currency Fund may consist of government and other public securities of the same issue.

Not more than 10% in value of the assets of the Currency Fund may be on deposit or loan to the same person (and for this purpose members in the same group as the Manager are treated as one person and members in the same group as the Custodian are treated as another person) except that up to 20% or £1,000,000 (or the equivalent amount in another currency), whichever is greater, may be deposited or loaned to any one eligible institution (as defined in the Rules), providing it or its parent or subsidiary which is an eligible institution has shareholders' funds of US\$1,000,000,000 or more, and the amount as deposited or loaned does not exceed 10% of the relevant institution's issued capital and reserves as shown in its last published accounts.

At least 35% in value of the assets of the Currency Fund must be realisable within fourteen days.

The constituents of the Currency Fund may not comprise of assets other than the following as issued by eligible institutions:

- a. cash or deposits with a maturity of less than six months;
- b. government and other public securities which are redeemable at the option of the holder within a period of two years, or which will be redeemed by the issuer within that period;
- c. bills of exchange repayable within twelve months;
- d. debentures, loan stock and certificates of deposit which are not subordinated and which are repayable within twelve months;
- e. other instruments creating or acknowledging indebtedness which are not subordinated, which are traded on or dealt in under the rules of an eligible market and which are repayable within twelve months.

The Company will not:

- a. invest in other collective investment schemes;
- b. use the money in the property of the Company for lending purposes;
- c. engage in stocklending;
- d. deal short or on margins.

**In addition the Directors have put in place the following additional restrictions:**

The Company may only place deposits with banks and building societies that have been approved by the Manager as acceptable eligible institutions. All placements must be made in OECD countries only. From time to time limits may be set as to the maximum exposure of the Company to any specific bank or building society. These limits are reviewed regularly and are subject to annual renewal.

Temporary borrowings from eligible institutions for cash management purposes are permitted and are repayable out of the property of the Company. All sums borrowed and outstanding at any one time must not amount in aggregate to an amount greater than the total of all amounts which are to become part of the property of the Company within three calendar months of the borrowing and, if immediately payable, would not require more than 10% of the value of the property of the Company to be used for repayment.

There is no intention to use borrowing for the purposes of gearing. Gearing is the borrowing of money in order to purchase assets.

### Leveraging

The term "leverage" is defined under the AIFMD as any method by which the Manager increases the exposure of the Company whether through borrowing of cash or securities, or leverage embedded in derivative positions or by any other means. Further details are set out in this section in relation to cash borrowing. Save as otherwise disclosed, the Manager will not be employing leverage for investment purposes.

To the extent that any leverage is employed, in respect of temporary borrowing, the Manager has, as at the Date of this Prospectus, set the maximum level of leverage which may be applied in respect of the Class as no more than 10% of the value of the property of that Class.

To the extent that there are any changes to the maximum level of leverage which the Manager may employ on behalf of the Company, the Manager shall disclose to the shareholders such information in the next periodic Interim or Annual Report and Accounts or by any other means of communication which the Manager may deem appropriate.

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## Risk Warnings

The risk warnings shown in this section are not intended to be an exhaustive list and there may be other considerations that should be taken into account in relation to an investment in the Company.

It should be remembered that the price of Shares may go down as well as up. Shareholders may not get back the amount originally invested.

Investors should be aware that, whilst the price of a Share will normally rise as income accrues in respect of underlying investments, such price may fall in certain circumstances such as a substantial change in interest rates.

Past performance should not be seen as an indication of future performance.

Shareholders should consider holding the investment on a medium-term basis, being a minimum of five years.

### Interest Rate Risk

The Sterling Class aims to receive income from its various investments. The income received is not fixed in nature. The Company invests in fixed-rate bank deposits up to a maximum maturity of six months. Any changes to the interest rates for fixed rate bank deposits available in the market may result in the Manager being unable to secure similar returns on the maturity of those deposits.

### Liquidity Risk

The financial assets comprising the Currency Fund are considered by the Manager to be readily realisable. The Manager manages the Company's cash to meet its liabilities.

Where investments cannot be realised in time to meet any redemptions of Shares, the Company may borrow up to 10% of its value to ensure settlement of its liabilities. To counter this risk the Company maintains at least 35% of the Currency Fund in deposits realisable within fourteen days.

### Borrowing (or Leverage) Risk

Whilst there is no intention to use borrowings for the purpose of gearing, the greater the total borrowings of the Company relative to its investments in securities, the greater will be its risk of loss and possibility of gain due to market fluctuations in the values of its investments.

To the extent that there are any changes in the arrangements for managing the liquidity of the Company, the risk profile of the Company and/or the Company's and/or the Manager's risk management systems to manage those risks, these will be disclosed in the next Interim or Annual Report and Accounts (if applicable) or the Prospectus where required.

### Foreign Currency Risk

An investment in a currency other than the shareholder's own base currency will be subject to the movement of foreign exchange rates, which may cause additional favourable or unfavourable changes in value.

### Counterparty Risk

Certain transactions that the Company enters into expose it to risk that the counterparty will not settle on the investment after the Company and the Manager have fulfilled their responsibilities.

The Company places deposits only with banks that have been approved by the Manager as an acceptable counterparty. In addition, limits are set as to the maximum exposure of the Company to any bank that may exist at any time. These limits are reviewed regularly and are subject to annual renewal.

### Cross Class Liability

Shareholders should be aware that in the event of the Company being unable to meet liabilities attributable to any particular Class out of the assets attributable to such Class, the excess liabilities may have to be met out of the assets attributable to any other Class, if there are other such Classes available.

### Other Risks

Our charges may have to rise in the future which could affect the value of the investment.

The taxation basis of the Company may change, with retrospective effect.

Investors should be aware that the protections afforded by the regulatory system in their country of residence or domicile may not apply.

Other than in circumstances of a direct contractual relationship between a shareholder and a service provider to the Company, shareholders will generally have no direct rights against any such service provider. However there could be limited circumstances in which a shareholder may bring a claim against such service provider.

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# Contracting Parties

## The Manager

The Manager is a company incorporated in Jersey on 10 July 1973 with limited liability and is subject to the provisions of the Companies Law, and will exist until dissolved by special resolution (as defined in the Companies Law). It has an issued share capital of 100,000 shares of £1 each, fully paid. The ultimate holding company of the Manager is Lloyds Banking Group plc, a company incorporated in Scotland.

The Company has entered into a Management Agreement (see page 24) with Lloyds Investment Fund Managers Limited which is also the Manager of Lloyds Investment Funds Limited, Lloyds Gilt Fund Limited, Lloydstrust Gilt Fund Limited and Lloyds Multi Strategy Fund Limited which are recognized funds.

The Manager is the holder of a permit under Article 7 of the Collective Investment Funds (Jersey) Law, 1988, as amended.

The Manager has the benefit of professional indemnity and directors' and officers' liabilities insurance coverage.

The Manager also maintains an appropriate level of "own funds" to cover the equivalent professional liability risks set out in the AIFMD.

### Responsibilities of the Manager

The Manager is responsible for the risk management, investment management and administration of the Company. It will act as the Company's non-EU Alternative Investment Fund Manager for the purpose of the AIFMD.

The Manager may use the expertise of other areas of Lloyds Banking Group or other external parties in carrying out these responsibilities.

The Manager has appointed another Lloyds Banking Group company, Lloyds Corporate Services (Jersey) Limited, to perform the functions of company secretary. The statutory records of the Company are maintained at the offices of the Company Secretary (see page 4).

## The Custodian

The Company has entered into a Custodian Agreement with the Manager and the Custodian (see page 24). The Custodian is a company incorporated in Jersey on 28 April 1956 with limited liability under the Companies Law.

The ultimate holding company of the Custodian is Capita Plc, a company incorporated in England whose registered office is 71 Victoria Street, Westminster, London SW1H 0XA and which is listed on the London Stock Exchange.

The Custodian has an authorised, issued and fully paid up share capital of 53,975 shares divided into 50,000 shares of £1 each issued at par and 3,975 shares of £1 each issued at a price of £1,000.

The principal business activity of the Custodian is that of acting as custodian to collective investment funds. The Custodian is the holder of a permit under Article 7 of the Collective Investment Funds (Jersey) Law, 1988, as amended.

There are no collateral or asset reuse arrangements between the Custodian and the Company.

### Responsibilities of the Custodian

The duties of the Custodian are set out in full in the Custodian Agreement and include the following:

- taking all necessary steps, including coordinating the execution of documents, to ensure that acquisitions, disposals and loans properly made by the Manager are implemented;
- taking into its custody or placing under its control all of the property of the Company;
- collecting any income due to be paid to the Company;
- verifying the procedures for the creation and cancellation of Shares;
- preparing the Custodian's annual report to shareholders; and
- performing all other duties which the Custodian is required by law to perform.

For the avoidance of doubt, the Custodian is not a "depository" in terms of the AIFMD and therefore the obligations and the strict liability rules to which depositories are bound in terms of the AIFMD are not applicable to the Custodian.

## The Registrar

### Responsibilities of the Registrar

The Custodian is ultimately responsible for maintaining the register of shareholders, but the Company and the Custodian have appointed the Manager under the terms of the Management Agreement to maintain the register on behalf of the Custodian and perform the duties of registrar to the Company.

### Location of the Register

The register of shareholders in the Company is kept in Jersey and can be inspected, free of charge, at: Lloyds Investment Fund Managers Limited, PO Box 311, 11-12 Esplanade, St. Helier, Jersey JE4 8ZU.

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## The Paying Agent

Lloyds Bank International Limited acts as Paying Agent for the Company under the terms of a Paying Agency Agreement (see page 24).

### Responsibilities of the Paying Agent

The Paying Agent is responsible for the remittance of all distributions and proceeds of redemptions to shareholders. Any fees due to the Paying Agent will be paid by the Manager out of its own fees.

The Paying Agent is in the same group of companies as the Manager. Its principal activity is the provision of financial services to expatriates, Channel Island and Isle of Man residents and international investors, including the processing of inbound and outbound payments.

### The Auditors

The independent auditors of the Company are PricewaterhouseCoopers CI LLP of 37 Esplanade, Jersey Channel Islands JE1 4XA.

The Auditors are responsible for auditing and expressing an opinion in relation to the Company's Report and Accounts on at least an annual basis or certain other circumstances when requested to do so by the Manager.

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# Applying for and Redeeming Shares

## Applications for Shares

Applications for Shares may normally be made between the hours of 9am and 5pm on any Dealing Day, and should be made on the Company's application form, a copy of which is contained at the rear of this Prospectus.

The application form, duly completed, should be sent to Lloyds Investment Fund Managers Limited, PO Box 311, 11-12 Esplanade, St. Helier, Jersey JE4 8ZU. Cheques or electronic transfers must be sent from an account held in the name of one or more of the Applicant(s).

Applications will not be acknowledged, but contract notes will normally be posted on the next business day following the Dealing Day on which the transaction is carried out except in the case of regular savers who save through the Regular Savings Plan (as described below) who will receive a half yearly statement. Share certificates are not issued.

Shares will be sold by the Manager to the Applicant(s) at forward prices calculated at the Valuation Point plus any applicable dilution levy.

Applications received after the Valuation Point will be held over to the next Dealing Day and Shares will be allotted at the dealing price calculated at that day's Valuation Point. Instructions received by email are not accepted.

The Manager may require cleared funds and may seek to confirm the identity of the Applicant(s) and the source of funds being invested before carrying out a sale. The Manager may, at its discretion, delay or refuse an application for Shares if it believes such application may involve either the Applicant(s), the Manager or the Company in a contravention of any law, rule or regulation.

The Manager is not liable for any loss the Applicant(s) may incur as a result of such delays or its refusal to accept an application.

Prices are calculated in the base currency of the Class.

## Minimum Holdings

An application for Shares must be for a minimum of £5,000. The Minimum Holding does not apply to the Regular Savings Plan (see below), or where the Applicant(s) already holds Shares of that Class to the value of the Minimum Holding. Where the Applicant(s) already has Shares to the value of the Minimum Holding in the Class, then any new application for Shares must be for a minimum of £500.

The Minimum Holding may be changed from time to time.

## Regular Savings Plan

The Regular Savings Plan is only available in sterling for the Sterling Class with a minimum investment of £100 per month.

Deals carried out under the Regular Savings Plan will be carried out on the last business day of each month. Investors' sterling bank accounts will be debited after the 20th of each month by Direct Debit.

Shareholders wishing to stop investing through the Regular Savings Plan should inform the Manager in writing as well as cancelling their Direct Debit with the branch which holds the account. The Manager will then stop all further investments. The Shares acquired may be retained by the shareholder where payments equal to or greater than the Minimum Holding have been made. Otherwise they will be sold by the Manager and the proceeds remitted to the shareholder.

## Redemptions of Shares

Where a shareholder wishes to redeem Shares, the Manager will repurchase Shares on any Dealing Day except where there is a suspension by the Company of redemptions of Shares or of repurchases by the Manager.

Although the Company is under an obligation, subject to the provisions of the Articles and to Jersey law, to redeem at the dealing price, the Manager, as principal, will repurchase any Shares for which a request for redemption is received from a shareholder. In such a case the price will not be less than the dealing price subject to any applicable dilution levy (see section entitled "Dilution Levies" on page 12). Shares will be repurchased by the Manager at forward prices.

Redemption instructions received after the Valuation Point by whatever means will be held over to the next Dealing Day and Shares will be redeemed at the dealing price calculated at that day's Valuation Point. A redemption request may not be withdrawn except where there is a suspension by the Company of cancellations of Shares or of redemptions of Shares by the Manager.

To realise all or part of a holding, a shareholder to whom a certificate has been issued should complete and sign the form on the back of each share certificate and send the certificate to the Manager. In the case of joint shareholders, all joint holders should sign the form. Shareholders to whom no certificate has been issued may instruct the Manager to repurchase Shares by telephone or fax where the shareholders have provided details of a Nominated Bank Account either in Section 4 of the application form or at the time of issuing these instructions, subject to these instructions being suitably validated. In any other circumstances, redemption instructions will need to be in writing, signed by each shareholder if the shareholding is joint. Instructions received by email are not accepted. The Manager

may, in certain circumstances, seek to confirm the validity of such instructions by contacting the shareholder.

Any amount payable to a shareholder following a request for redemption will normally be paid on the due settlement date to the bank account nominated. If this is not practical or no Nominated Bank Account details have been given, redemption proceeds will be paid by cheque. Payments will only be made to, or for the account of the registered shareholder(s). Any charges in respect of carrying out these payments are deductible from the proceeds.

The Manager has agreed not to charge shareholders for the first 24 payments made in any 12 month period. Thereafter, the Manager reserves the right to charge for payments in accordance with published fee scales. Intermediate agents reserve the right to charge in accordance with their published fee scales.

The due settlement date will be not later than the close of business on the business day next following the date of the next Valuation Point occurring after receipt by the Manager of all necessary documentation for the Shares to be redeemed. The Manager may, at its discretion, delay or refuse payment if it believes such payment may not be practicable or might involve or cause either, the shareholder, the Manager or the Company, to breach any law, rule or regulation. The Manager is not liable for any loss the shareholder may incur as a result of such delays.

The minimum value of Shares which may be redeemed in any one transaction is £500. The Company may refuse to carry out the request if the redemption of part only of the shareholding would leave the shareholder holding less than the Minimum Holding.

## Large Deals

Where a redemption is a Large Deal, the Manager is entitled to offer the requisite proportion of the Class's net assets in settlement. In such circumstances, the shareholder may serve a notice on the Manager requiring the Manager to arrange for the sale of such net assets and the payment of the net proceeds.

Other than the application of any applicable dilution levy, the Manager does not levy any charges for redemptions of Shares.

As Shares are priced on a single pricing basis, the costs associated with realising assets to meet a Large Deal can lead to a dilution of the value for the remaining shareholders. Where a company calculates prices on a single pricing basis, a dilution levy can be applied to the redemption proceeds. Details of the Company's policy on the application of dilution levies to Large Deals is set out below.

## Dilution Levies

A dilution levy is a mechanism to protect existing shareholders' and potential shareholders' interests. High levels of buying and selling by shareholders may lead to an increase in the underlying dealing costs borne by a Class. The effect of this is that the value of the Class may be reduced (or diluted). In order to prevent this dilution effect, the Manager has the discretion to charge a dilution levy on the creation, sale, redemption or repurchase of Shares (including conversions between different classes of Shares). When charged, the dilution levy will be paid into the Class in order to mitigate the effect of the dilution.

For example the Manager may impose a dilution levy on a Class in circumstances where:

- a Class experiences large levels of net purchases (i.e. purchases less redemptions) relative to its size;
- a Class experiences large levels of net redemptions (i.e. redemptions less purchases) relative to its size;
- the Manager believes that the imposition of a dilution levy is required to safeguard the interests of shareholders and potential shareholders.

For these purposes the term "large levels" of net purchases or net redemptions occurs when the net dealing position would create a dilution levy of more than 1 basis point (0.01%) of the NAV of a Class or £5,000, whichever is the lower.

When applied the dilution levy will be added to the purchase cost or deducted from the redemption proceeds, as appropriate. The Manager does not currently charge a dilution levy on the purchase costs or redemption proceeds of a deal where the resultant charge on an individual deal is less than £7,500. This may change and shareholders should contact the Manager for the latest applicable charge.

The Manager is also entitled to impose a dilution levy on a Large Deal.

As dilution is directly related to the inflows and outflows of monies from a Class, it is not possible to predict accurately whether dilution will occur at any future point in time. In deciding whether to impose a dilution levy, the Manager will consider a number of factors including the size of the transaction relative to the overall value of a Class, the level of transaction costs within that particular market, the liquidity of the underlying investments within a Class, the amount of investments to be bought/sold and the likely time that this will take, the likelihood of an adverse impact on the value of investments as a result of the accelerated rate of disposal/acquisition and the length of time for which the Shares in question were held.

On the occasions when a dilution levy is not applied there could be an adverse impact on the total assets of a Class, as the Class will have to meet the costs of dealing in the underlying assets.

The dilution levy may vary over time because the dilution levy will be calculated by reference to the costs of dealing in the underlying investments, including any dealing spreads, and these can vary with market conditions. A typical dilution levy can range from 0.01% to 1% of the Share price.

## Transfers

The Company may decline to register a transfer of Shares where:

- such transfer would be in breach of the Minimum Holding restrictions.
- the instrument of transfer has not been accompanied by such other evidence as the Manager may reasonably require to show the right of the transferor to make the transfer.
- any transfer would result in the names of more than four shareholders being jointly registered.
- the instrument of transfer relates to more than one class of Shares.

## Prices and Valuations

Issues and redemptions of Shares may only be carried out on Dealing Days. Shares may be issued and redeemed only pursuant to creation and cancellation applications made by the Manager to the Custodian within two hours of the Valuation Point. For the purpose of determining the dealing prices applicable on Dealing Days, the assets of the Company will generally be valued on a mid market basis as at the Valuation Point.

The Company maintains a valuation policy that complies with the AIFMD and the Order, which provides for a proper and independent valuation of the property of each Currency Fund and a determination of the Share price. The Manager ensures that the valuation task is functionally independent from the portfolio management, and its remuneration policy and other measures mitigate conflicts of interest and that undue influence upon the employees involved is prevented.

The price of each Share of any Class will be calculated by reference to the proportion of the NAV of the Company attributable to a Share of that Class by:

- taking the proportion of the NAV attributable to the Shares of the Class concerned at the Valuation Point; and
- dividing the result by the number of Shares of the relevant Class in issue immediately before the Valuation Point concerned.

The Manager has adopted a policy for valuing any illiquid assets which may be held within the portfolio. Exposure to such assets (if any) will be disclosed in the periodic reports and accounts.

The Order contains detailed provisions for calculating the value of the property of each Class by categories of assets and liabilities. Reference should be made to the Order for a detailed understanding of such provisions.

The dealing prices per Share of each Class are determined in accordance with the Order.

The Manager will not sell or repurchase Shares at a price which is higher than the dealing price plus the initial charge plus any applicable dilution levy (in the case of a sale) or lower than the dealing price less any applicable dilution levy (in the case of a repurchase). The Manager is not under an obligation to account to the Company or the shareholders for any profits made by the Manager from the sale, repurchase or exchange of Shares.

The dealing prices will be calculated to at least four significant figures.

The dealing price last notified to the Custodian is available on request from the Manager.

## Publication of Prices

Dealing prices of Shares are published periodically in appropriate newspapers. Prices quoted in this way will be the prices calculated on the previous Dealing Day and will not therefore be the prices at which transactions will be carried out on the day such prices are published. The date at which the prices were calculated will be included in the publication.

Please note that the Manager will not accept responsibility for the accuracy of the information published in newspapers where the Manager has provided the correct information..

Prices are also published and updated daily on the website [international.lloydsbank.com/products-and-services/investments/funds](http://international.lloydsbank.com/products-and-services/investments/funds)

## Suspensions

On receipt of creation or cancellation applications from the Manager, the Company or the Custodian may give notice to the Manager refusing to create or cancel Shares or to consent to such a creation or cancellation if in the case of the Company, the Directors are, or if in the case of the Custodian, the Custodian is of the same opinion that it is not in the interests of Applicants or shareholders for the Shares to be issued or redeemed.

The Manager may with the prior agreement of the Custodian and the Directors, or will if the Custodian or the Directors of the Company with the prior agreement of the Custodian so requires or require, at any time for a period not exceeding 28 days suspend the sale and repurchase of Shares if:

- a. the Manager is of the opinion that there is good and sufficient reason to do so having regard to the interests of the shareholders of the Company; or
- b. the Custodian is, or the Directors are, of that same opinion in the case of any requirement by it or them.

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The circumstances under which a suspension of dealing may occur include, for example, those where the Manager cannot reasonably ascertain the value of assets or realise the assets of the Company, or the closure or suspension of dealing on a relevant stock exchange.

The first sale and repurchase of Shares following a period of suspension will take place on the first Dealing Day following the end of such period at prices calculated by reference to the next Valuation Point.

### Qualified Shareholders

The Company has the power to require any shareholder who holds Shares in breach of any law or requirement of any country or governmental authority or who is disqualified from holding Shares so as to cause the Company or any shareholder a financial or tax disadvantage to transfer such Shares, failing which the Company may compulsorily redeem such Shares and pay the proceeds thereof to such shareholder.



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## Death of a Shareholder

Sole shareholders should be aware that upon their death the executors/administrators of their estate will, in certain circumstances, be required to take out a Grant of Probate or Letters of Administration in Jersey in order for the investment to be released. Other than personal application by the appointed executor/administrator, they can only be obtained through a Jersey advocate or solicitor or an authorised Jersey trust company which will be at a charge.

The Manager may, at its discretion, waive the requirement for Jersey Grant of Probate or Letters of Administration on receipt of satisfactory documentary or other information where:

- the shareholder dies domiciled in the United Kingdom, Guernsey, Isle of Man or other such country as the Manager may decide from time to time and the aggregate value of the deceased's Jersey Estate held by the Company does not exceed £10,000 (or other amount prescribed from time to time); or
- the shareholder dies domiciled in a country other than Jersey, the United Kingdom, Guernsey, the Isle of Man or any such country as the Manager may decide from time to time and the aggregate value of the deceased's Jersey Estate held by the Company does not exceed £5,000 (or other amount prescribed from time to time);

The Manager may require the receiving party to provide certain confirmations and guarantees for such payment to be made.

As at the Date of this Prospectus, Stamp Duty is levied according to the size of the Jersey Estate where:

- the estate does not exceed £10,000 in value, no sum would be payable;
- the estate does not exceed £100,000 in value, the sum currently payable would be £50 per £10,000 or part thereof;
- the estate is above £100,000 in value, the sum currently payable would be £500 for the first £100,000 and thereafter £75 per £10,000 or part thereof.

The maximum Stamp Duty payable is £100,000. The above figures are subject to change.

## Joint Holdings

In the case of joint shareholdings, instructions authorised by all of the shareholders and, where necessary, suitably validated, will be required before the Manager will issue repayment to any bank account (which must be in the name of one or more of the shareholders) not previously nominated on the application form. A signed written instruction from all shareholders will be required before any changes in registration details are carried out.

On the death of a joint shareholder, the shareholding will pass to the remaining joint shareholder(s) on production of the necessary documentation.

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# Fees and Charges

## Shareholder Charges

These are the charges that a shareholder will pay on their investment and are shown below.

### Initial Charge

No initial charge is levied by the Manager.

### Total Expense Ratio

The Total Expense Ratio is the total expenses that are charged to each Class. It is not paid directly by the shareholder but is reflected in the price of each Share. It includes the Annual Management Charge, Custodian Fee, Registrar Fees, Directors' Fees and all other permitted operating expenses.

The Total Expense Ratio for the Sterling Class is 0.36%. (Source: Lloyds Money Fund Limited Annual Report and Accounts as at 31 December 2016.)

## Company Fees

These are the fees and expenses that the Company will pay out of each Class. These are included in the calculation of the Total Expense Ratio.

### Management Fees

The Manager will receive out of each Currency Fund a fee (the Annual Management Charge) for its services. It is calculated at a rate not exceeding 1.50% per annum of the net assets of each Currency Fund.

In respect of the Sterling Class, the Manager currently levies a fee accrued daily and paid monthly at the rate of 0.20% per annum. It is the intention that the reduction in the Sterling Class fee is for a temporary period only and the fees will revert to their former levels when market conditions allow. Shareholders will receive three months' written notice of any increase.

The Manager's out of pocket expenses in relation to its services to the Company are also borne out of the Currency Funds.

### Custodian Fee

The Custodian is entitled to receive for its services out of each Currency Fund, in respect of the individual currency classes, a daily fee calculated at a rate not exceeding 0.20% per annum of the net assets of each Currency Fund. The Custodian currently levies a daily fee at the reduced rate of 0.0575% per annum of the net assets of each Currency Fund. The Custodian's fee is subject to an overall minimum fee of £75,000 per annum. The Custodian has agreed to waive its minimum fee for a temporary period. Shareholders will receive three months written notice of any increase. No notice will be given of any reduction in rates.

The Custodian is entitled to reimbursement by the Company of its expenses in connection with its duties as Custodian.

## Directors' Fees

The Directors are entitled to such remuneration from the Company as is voted by the Company in General Meeting. Currently, the Executive Directors do not receive any remuneration. In the case of Non-Executive Directors, this amount is currently £5,000 per annum.

The Company may also pay the Directors and any alternate Directors all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or General Meetings of the Company or in connection with the business of the Company.

The Company may, in addition to such remuneration, grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of the Company. Such special remuneration shall be payable by the Company in such amount as the Directors may determine from time to time.

### Other fees

The Company is also responsible for other expenses incurred in its operation.

Each Currency Fund is charged with costs and expenses specifically attributable to it. These costs and expenses include but are not limited to:

- costs of dealing in the property of each Currency Fund;
- interest on permitted borrowings and charges incurred in effecting or varying the terms of such borrowings;
- any costs incurred in respect of meetings of shareholders convened on a requisition by shareholders;
- any periodic charge payable to the Manager;
- any costs incurred in respect of the establishment and maintenance of the register;
- audit fees and any expenses of the auditor;
- costs incurred in respect of the distribution of income to shareholders;
- costs reasonably incurred in respect of the publication of Share prices and in the publication and distribution of this Prospectus, Annual and Interim Report and Accounts;
- legal and professional fees reasonably incurred in ascertaining the rights of shareholders other than the Manager or an associate of the Manager;

- costs and expenses in respect of the formation of the Company or of a Class, and for obtaining a listing for Shares in any Class on the occasion of the initial offer gradually written off over a period not exceeding 10 years as stated in this Prospectus;
- costs and expenses in respect of obtaining a listing for Shares in a Class on a stock exchange on an occasion other than that of the initial offer, if agreed by shareholders;
- taxation and duties payable in respect of the property of each Currency Fund or the sale of Shares;
- any costs incurred in modifying the Articles, the Management and Custodian Agreements including costs incurred in respect of meetings convened for these purposes, which includes modifying the Articles, where the modification is:
  - i. necessary to implement a change in the law, or
  - ii. necessary as a direct consequence of any change in the law, or
  - iii. expedient having regard to any change in the law made by or under any fiscal enactment and which the Directors and the Custodian agree is in the interests of shareholders, or
  - iv. to remove obsolete provisions from the Articles;
- the fees of the Custodian;
- expenses or disbursements of the Custodian to which it is entitled under the Custodian Agreement which include, but are not limited to:
  - i. the fees, expenses and disbursements of any agent, legal or accountancy adviser, valuer, broker or other professional person;
  - ii. all stamp duty and other taxes or duties; all fees, expenses and disbursements incurred in relation to the safe custody, insurance, acquisition, holding or realisation or other dealing with the property of the Company;
  - iii. all expenses incurred in the collection and distribution of income;
  - iv. all other expenses and disbursements including telex, facsimile, and long distance telephone calls;
  - v. all such charges, expenses and disbursements as it is entitled to charge under the general law;
- costs incurred by the Company in making its annual return and in complying with other statutory requirements imposed on the Company;
- Directors' fees and expenses;

- fees chargeable to the Company by the Commission and by any other regulatory authority in any jurisdiction in which the Classes are registered for sale but excluding any such fees payable in respect of the Manager and Custodian;
- any safe custody charges reasonably incurred by the Custodian where the property of any Currency Fund is held outside Jersey;
- the remuneration and expenses of any representative appointed in another jurisdiction in compliance with the laws or other requirements of that jurisdiction;
- any amount payable under any provisions contained in the Articles or any agreement with a Functionary other than provisions protecting the Functionary from claims arising from its failure to exercise due care and diligence;
- legal and other professional fees incurred in any proceedings instituted or defended in accordance with written legal advice to enforce, protect, safeguard, defend or recover the rights or property of the Company;

The above mentioned fees and expenses are not subject to any maximum.

### Other information

All the fees and expenses are payable from income which as a consequence will reduce the appreciation in the Share price.

Other costs or taxes imposed by third parties may arise in connection with this product in addition to those described in this document.

However, at the Date of this Prospectus, the Directors are not aware of any such costs.

Costs and expenses not attributable to a particular Currency Fund are allocated between Currency Funds by the Directors after consulting the Custodian on a basis approved by the auditors, normally pro rata to the respective NAV.

The Manager may, where regulations permit and at its discretion, pay a commission to any authorised agent or intermediary who introduces investors to purchase Shares. Such introductory commission will be paid by the Manager and will not be borne by the Company.

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# Taxation

## General

The taxation of income and capital gains of the Company and shareholders is subject to the fiscal law and practice of Jersey, the jurisdictions in which the Company invests and the jurisdictions in which shareholders are resident or otherwise subject to tax.

**The tax treatment depends on the individual circumstances of each prospective investor and shareholder. Prospective investors and shareholders should consult their own professional advisers on the implications of making an investment in, holding, exchanging or disposing of Shares and the receipt of distributions (whether or not on reinvestment and/or repurchase) with respect to such Shares under the laws of the jurisdiction in which they are liable to taxation.**

Shareholders should be aware that the relevant fiscal rules and practice or their interpretation may change, possibly with retrospective effect.

Dividends, interest and other income as well as capital gains received by the Company may be subject to withholding or similar taxes imposed by the country in which such dividends, interest, other income or capital gains originate (although this is not expected to occur to any major extent). The Company will not normally be eligible to benefit from any treaties for the relief of double taxation.

It is the responsibility of the shareholder to account to the relevant tax authority for any tax due on any sums received or deemed to be received.

## Information Exchange

Jersey has entered into a number of information exchange agreements with the authorities of other jurisdictions.

Shareholders should be aware that information on their investment may be shared with the relevant authorities, and may be passed to the tax authorities in their country of residence, citizenship or residence for tax purposes. For the avoidance of doubt this information may include (but not be limited to) details of shareholder names, addresses, unique identifiers (such as tax or national insurance numbers), amount of investment, redemption or sale proceeds and dividend payments.

## Jersey Tax Considerations

The following summary of the anticipated tax treatment in Jersey is not intended to be comprehensive, does not constitute legal or tax advice and applies only to persons resident in Jersey holding Shares as an investment.

## The Company

The Company is liable to be charged to tax at a rate of 0% under Schedule D of the Income Tax Law in respect of (i) the income or profits of any trade carried on by the Company in Jersey or elsewhere, (ii) any interest of money, whether yearly or otherwise, or other annual payment paid to the Company, whether such payment is made within or out of Jersey, (iii) dividends and other distributions of a company regarded as resident in Jersey paid to the Company, (iv) income arising to the Company from securities out of Jersey and (v) any other income of the Company that is not derived from the ownership or disposal of land in Jersey. It is not expected that the Company will be in receipt of income charged to tax under any Schedule under the Income Tax Law other than Schedule D. As such, the Company will not be subject to the payment of tax in Jersey.

## Shareholders

Jersey does not currently levy taxes upon capital, inheritance, capital gains or gifts.

Shareholders resident in Jersey should be aware of the anti-avoidance provisions of Article 134A of the Income Tax Law, which may be invoked in circumstances where avoidance is deemed to have taken place.

No Stamp Duty is currently levied in Jersey on the lifetime transfer or repurchase of Shares. Recent Stamp Duty rates payable on death are set out in the section "Death of a Shareholder" on page 15.

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## Reports and Accounts

The Company's annual accounting date is the last Dealing Day of June each year. The interim accounting date is the last Dealing Day of December.

The Report and Accounts relating to the Company will be expressed in US dollar, and published and sent to shareholders within four months of the annual accounting date and within two months of the interim accounting date. These will be sent to shareholders together with statements of the value of their holdings.

The Custodian is required to report to the shareholders annually on the conduct of the Directors and the Manager in the management of the Company in each annual accounting period.

Copies of the latest Annual Report and Accounts and any subsequent Interim Report and Accounts, if any, are available from the Manager free of charge.

Copies of the Annual Report and Accounts for the five previous accounting years are also available on request from the Manager.

## Meetings

Annual General Meetings of the Company will be held in Jersey within six months of the end of each annual accounting period.

The Directors are required to convene an Extraordinary General Meeting of the Company whenever required to do so by shareholders representing at least one-tenth of the Shares in issue, provided the requisition is signed by such shareholders, is dated, and states the matter or matters to be submitted for consideration at the meeting.

At General Meetings of the Company, any shareholder present in person (in the case of a company, its authorised representative) or by proxy may demand a poll.

### Votes

Shareholders of each Class are entitled to receive notice of general meetings and to attend and vote. The Manager and other connected parties are not entitled to vote at meetings of shareholders, other than in their capacity as shareholders. Each shareholder is entitled on a show of hands to one vote, and on a poll to one vote for each Share held.

Shareholders can appoint another person to be their proxy to attend and vote on their behalf.

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# The Constitution of the Company

The Company was registered with limited liability in Guernsey on 3 November 1983, under the provisions of The Companies (Guernsey) Laws, 1908 to 1994. On 24 January 2003, the Company was removed from the Register of Companies in Guernsey in accordance with the Migration of Companies Ordinance, 1997 as amended in Guernsey and was incorporated in Jersey under the Companies Law with registered number 84716.

The constitution of the Company is defined in its Memorandum and Articles of Association. It will exist until dissolved by special resolution of its shareholders but all Shares not previously redeemed will be redeemed by the Company on 1 December 2083, or if that date is not a Dealing Day in Jersey, on the next following Dealing Day. It is an umbrella fund under the Order.

## Capital Structure

The Company has an authorised share capital of US\$500,100 divided into one hundred Deferred Shares of US\$1 each, which have been subscribed for in full in cash at par on behalf of the Manager, and fifty million further Shares of US one cent each (pending allotment called Unclassified Shares) allotted or available for allotment as Shares of any class or as Nominal Shares. The nature of the rights represented by Shares is that of a share in a company. No class of Shares in the Company carries the right to the payment of any dividend, but Members may confer a right to receive dividends on the Shares by passing a special resolution if this should be appropriate at some future date.

## Deferred Shares

The Deferred Shares exist solely to comply with the Companies Law which requires that there should be a class of non-redeemable shares in issue in order that the Shares may be redeemable. Holders of the Deferred Shares are entitled to receive notice of General Meetings and to attend and vote thereat. On a poll, a holder of Deferred Shares is entitled to one vote for each such Share held by him. Deferred Shares are not redeemable.

## Shares

The Manager has designated one class of Share denominated in sterling. The Manager may in the future designate new classes of Shares denominated in other currencies.

Fractions of Shares may be issued in accordance with and subject to the provisions of the Companies Law.

Each shareholder is entitled, on a poll, to one vote for each Share held.

Shareholders can participate in the property or income of the Company through:

- a. their rights on winding-up of the Company to the assets of the relevant Class;
- b. their right to redeem their Shares at prices related to the value of the assets attributable to the relevant Class.

If, on each Dealing Day falling within a period of four consecutive weeks, the aggregate value of the property of all the Currency Funds determined on the same basis as for calculating the dealing price of Participating Shares shall be less than the equivalent of US\$5,000,000, the Company may by not less than three weeks' written notice (expiring on a Dealing Day) to all shareholders, given within eight weeks of the expiry of the four week period redeem at the respective dealing prices on such Dealing Day all (but not some) of the Shares not previously redeemed.

If at any time the value of the property of any particular Currency Fund shall on each Dealing Day falling within a period of four consecutive weeks be less than the equivalent of US\$5,000,000, or such higher sum as the Directors shall from time to time determine, the Company may, by giving shareholders not less than three weeks' written notice (expiring on a Dealing Day) given within eight weeks of the expiry of the four week period, redeem all the Shares of the relevant class on such Dealing Day at the dealing price for that class of Share on such Dealing Day.

Holdings with a value of less than the minimum initial investment may be compulsorily redeemed on any Dealing Day.

If the Company determines that any currency is no longer used or has ceased to be freely available in the inter-bank market, then the Company may, by giving shareholders not less than three weeks' written notice (expiring on a Dealing Day) to all shareholders of that class convert on such Dealing Day all (but not some) of the Shares of that class into Shares of a class or classes determined by the Company, but without prejudice to a shareholder's right to redeem or to convert such Shares before the notice expires.

By special resolution of any class of Shares, the directors may, by giving shareholders not less than four weeks' written notice (expiring on a Dealing Day) to all shareholders of that Class, convert on such Dealing Day all (but not some) of that Class into Shares of another Class or Classes.

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## Nominal Shares

Nominal Shares can be issued only to the Manager at par (i.e. at face value) and for the purpose of producing funds for redemption of the par value of Shares of the various classes.

Nominal Shares are redeemable at par. Nominal Shares may be converted into Shares of any class at a price per Share equal to the appropriate dealing price for the class concerned less an amount equivalent to the nominal value thereof. Holders of Nominal Shares are entitled to receive notice of General Meetings and to attend and vote thereat. On a poll, a holder of Nominal Shares is entitled to one vote in respect of all Nominal Shares held.

## Notifying Shareholders of Changes

The Directors are required to seek shareholder approval to, or notify shareholders of, various types of changes to the Company, which could include a change to the Company's investment objective and policy. The form of notification, and whether shareholder approval is required, depends upon the nature of the proposed change as explained below.

A fundamental change is one which:

- a. changes the purpose or nature of the Company; or
- b. materially changes the objective and/or policy of the Company; or
- c. may materially prejudice a shareholder; or
- d. alter the risk profile of a Class; or
- e. introduces any new type of payment out of the property of the Company; or
- f. amends the Articles.

For fundamental changes, the Directors must obtain shareholder approval, normally by way of an extraordinary resolution which needs 75% of the votes cast to be in favour if the resolution is to be passed, save for an amendment to the Articles which must be approved by way of a special resolution which needs 66⅔ of the votes cast to be in favour if the resolution is to be passed.

A significant change is one which:

- a. is not fundamental; or
- b. affects a shareholder's ability to exercise their rights in relation to their investment; or
- c. would reasonably be expected to cause the shareholder to reconsider their participation in the Company; or
- d. results in any increased payments out of the Company to the Manager or its associates; or
- e. materially increases payments of any other type out of the Company.

The Directors must give shareholders reasonable prior written notice which will be not less than sixty days for any significant change.

A notifiable change is a change or event of which a shareholder must be made aware but, although not considered by the Directors to be insignificant, it is not a fundamental change or a significant change. The Directors must inform shareholders in an appropriate manner and time scale of any such notifiable changes.

This can be by the inclusion of a statement in the next Annual Report and Accounts or Interim Report and Accounts, as applicable, after the date of the change.

## Contractual Relationship between the Shareholders, the Company and the Manager

The agreement (including the Application Form) between shareholders, the Company and the Manager for the acquisition of Shares offered under this Prospectus is governed by Jersey law and by purchasing Shares, the shareholders agree that the courts of Jersey have exclusive jurisdiction to settle any disputes. All communications in connection with the purchase of Shares will be in English.

## Winding-up

The Company can be wound up at any time by special resolution in accordance with the Companies Law. In addition, unless the Commission determines otherwise, in any of the following circumstances the Company must cease the creation and cancellation of Shares, the Manager must cease the sale and repurchase of Shares in the Company, and the Directors must convene a special meeting of the Company to consider a special resolution to wind-up the Company no later than one month after the occurrence of any of the following:

- a. the cancellation of the Company's recognized fund certificate;
- b. the determination of the Commission to cancel the Company's recognized fund certificate at the request of the Company or the Custodian.

The procedure to be followed on a winding-up of the Company will be that set out from time to time by the Companies Law and the Order.

If the Company is wound up or dissolved the assets available for distribution among the Shareholders will be applied:

1. firstly, in payment equally to the Shareholders of the nominal amount paid up thereon;
2. secondly, in payment equally to the holders of Nominal Shares (if any) of the nominal amount paid up thereon;
3. thirdly, in payment to the holders of the Deferred Shares of the nominal amount paid up on those shares held by them;

4. fourthly, in payment to the holders of each class of Shares of any balance then remaining in the relevant Currency Fund for that class, such repayment being made in proportion to the number of Shares of that class held; and
5. finally, any surplus of assets then remaining and not comprised within any of the Currency Funds shall be allocated between the shareholders in proportion to their shareholdings. The liquidator may, if authorised by special resolution, divide assets in specie amongst shareholders.

## Variation of Class Rights

- a. All or any of the special rights for the time being attached to any class of Shares for the time being issued may from time to time be altered or repealed with the consent in writing of the shareholders of not less than two-thirds of the issued Shares of that class, or with the sanction of a special resolution passed at a separate General Meeting of the shareholders of such Shares at the date on which notice of such separate General Meeting is given. To any such separate General Meeting all provisions of the Articles as to General Meetings of the Company shall, in respect of the variations, apply, but so that the necessary quorum shall be two Members holding or representing by proxy not less than one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those holders of Shares of the class who are present shall be a quorum), that every shareholder of the class shall be entitled, on a poll, to one vote for every such Share held by him and that any shareholder of the class present may demand a poll;
- b. The rights attached to each class of Shares shall be deemed to be varied by the creation or issue of any share (other than Shares of any class, whether now in existence or hereafter created), ranking equally with or in priority to them as respects participation in the profits or assets of the Company;
- c. Subject to paragraph (b) above, the special rights attached to any class of Shares having preferential rights shall (unless otherwise expressly provided by the conditions of issue of such Shares) be deemed not to be varied by:
  - i. the creation, allotment or issue of further Shares ranking equally therewith;
  - ii. the creation, allotment or issue of Deferred Shares;
  - iii. the creation of Unclassified Shares;
  - iv. the allotment, issue or redemption of Shares of any Class;
  - v. the exchange of Shares of any Class into Shares of another class;
  - vi. the allotment, issue or redemption of Nominal Shares;
  - vii. the conversion of Nominal Shares into Shares as provided for in the Articles; or
  - viii. the exchange or conversion of Shares of one Class to those of another class pursuant to the Articles.

## Directors

### Miscellaneous

A Director is not required to hold any shares by way of qualification.

There are no provisions requiring Directors to retire at any specific age.

The Directors can appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

A Director may be removed from office by an ordinary resolution of the Company in General Meeting and in certain other specific circumstances detailed in the Articles.

### Transactions with Directors

The Articles contain provisions to the following effect:

- a.
  - i. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director on such terms as to tenure of office and otherwise as the Directors may determine;
  - ii. No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established, but the nature of his interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, and in a case where the Director becomes interested in a contract or arrangement after it is made then at the first meeting of the Directors held after he becomes so interested or by notice in writing to the Secretary;
  - iii. A general notice in writing given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall (if such Director shall give the same at a meeting of the Directors or give notice to the Secretary) be deemed a sufficient declaration of interest in relation to any contract so made;



- iv. A Director's voting rights in respect of matters in which he is materially interested are restricted in certain cases, but the Company has power by ordinary resolution to suspend or relax such restrictions or to ratify any transactions not duly authorised by reason of a contravention thereof;
  - v. Any Director may act by himself or through his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.
- b. Any Director may continue to be or become a Director, Managing Director, Manager or other officer or member of any company promoted by the Company or in which the Company may be interested and no such Director shall be accountable for any remuneration or other benefits received by him as a Director, Managing Director, Manager or other officer or member of any such company. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company or exercisable by them as Director of such other company in such manner and in all respects as they see fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors, Managing Directors, Managers or other officers of such company, or voting or providing for the payment of remuneration to the Directors, Managing Directors, Managers or other officers of such company).

### Liability of Directors and Officers of the Company

In so far as the Law permits, every Director and other officer of the Company is entitled to be protected by the Company for any liability incurred by reason of being an officer of the Company in respect of costs of defending proceedings, or to third parties where they acted in good faith with a view to the best interests of the Company, or otherwise where relief is granted by the Court.

The Directors are entitled to arrange insurance cover in the name of and at the expense of the Company for the benefit of officers, the secretary and agents, servants or employees of the Company against liability incurred by them holding such office or appointment.

### Conflicts of Interest

The Order contains detailed provisions relating, amongst others, to the powers and duties of the Manager and Custodian, the removal of the Manager, the cancellation of the Company's recognized fund certificate, and the dealing as principal with the property of the Company by the Manager, the Custodian, the Investment Manager or any associate of any of them.

The Manager has established and implemented a conflicts policy which may be revised and updated from time to time. The conflicts policy sets out how the Manager must seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in day to day business activities.

Depending on the exact nature of the conflict of interest involved, the Manager can take certain actions in accordance with the conflicts policy to mitigate the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where such controls would be insufficient to eliminate the potential material risk of damage to shareholders from specific conflicts, the Manager will disclose the general nature and/or source of those conflicts of interest prior to undertaking the relevant business.

In addition, conflicts of interest may arise as a result of the delegation of the portfolio management role to an investment manager if, for example, the investment manager provides management, advisory or other services to other funds or investment products.

### Recognition and Enforcement of Judgments

If any final and conclusive judgment under which a sum of money is payable (that is not in respect of taxes or similar charges, a fine or a penalty) were obtained in a Reciprocal Enforcement Court against the Company, that judgment would be recognised in accordance with any applicable reciprocal enforcement provisions and enforced in Jersey without reconsidering its merits.

A judgment of a foreign court other than a Reciprocal Enforcement Court is not directly enforceable in Jersey. The Jersey courts, can however recognise and enforce, without reconsidering the merits, an in personam judgment (that is, a judgment enforceable specifically against a person) for a liquidated sum of money (not being in respect of taxes or similar charges, a fine or a penalty) that is final and conclusive given against the Company on the merits by a court in such foreign jurisdiction (having jurisdiction according to Jersey rules of private international law), provided that: (a) such judgment is not for exemplary, multiple or punitive damages and is obtained without fraud, in accordance with the principles of natural justice and is not contrary to public policy and; (b) the enforcement proceedings in the Jersey courts are duly served.

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## Material Contracts

The following contracts which are or may be, material have been entered into:

- a. Management Agreement dated 24 January 2003 (including any subsequent variations) between the Company, the Manager and the Custodian, in their former names where applicable, whereby the Company appointed the Manager subject to the overall supervision of the Directors, with powers of delegation, to manage the Company's administrative and secretarial affairs, to act as its Registrar and to distribute and promote the distribution of its Shares and to manage its investments for the fee referred to on page 16, together with reimbursement of their out of pocket expenses in relation to their services to the Company. The Agreement may be terminated by six months' notice in writing given by any party to the agreement.
- b. Custodian Agreement dated 29 January 2016 (including any variations) between the Company, the Custodian and the Manager, whereby the Company has appointed the Custodian to be responsible for the safe custody of its assets. The agreement may be terminated on six months' prior written notice by any party to the agreement.
- c. Company Secretarial Agreement dated 24 January 2003 (including any subsequent variations) between the Company, the Manager and the Company Secretary, in their former names where applicable, whereby the latter was appointed as Secretary to the Company.
- d. Paying Agency Agreement dated 1 July 2011 (including any subsequent variations) between the Company, the Paying Agent, the Manager and the Custodian, in their former names where applicable, whereby the Manager appointed the Paying Agent to provide paying agency facilities to the Company. The Paying Agency Agreement may be terminated by three months' written notice given by any party to the agreement.

All the above agreements contain provisions protecting and exempting the respective functionaries from liability for any loss or damage suffered by the Company which may arise in the execution by the functionaries of their duties other than failure to exercise due care and attention.

## Treating Customers Fairly

The Manager is not authorised or regulated by the Financial Conduct Authority in the UK. However, it has adopted the Financial Conduct Authority's principle of treating customers fairly when dealing with shareholders of the Company.

It is the intention of both the Manager and the Company not to display or give any preference to any shareholder when carrying out their services, where such a preference would cause an overall material disadvantage to other shareholders of the Company.

In the event that one or more shareholder(s) obtain preferential treatment or the right to obtain preferential treatment, a description of such preferential treatment, the type of shareholder(s) who obtain such preferential treatment and, where relevant, their legal or economic links with the Company or the Manager shall be disclosed to shareholders.

## Complaints Procedures

Complaints should be addressed to the Manager who will investigate all complaints. A leaflet entitled "How to Complain" is available from the Manager or on application in writing from PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG.

If the complainant is not happy with the Manager's response they have the right to refer the complaint to the Channel Islands Financial Ombudsman, PO Box 114, Jersey, Channel Islands JE4 9QG.

[www.ci.fo.org](http://www.ci.fo.org)

## General

1. No commissions, discounts, brokerages or other special terms have been granted or are payable by the Company in connection with the issue of any capital of the Company. However, on any issue or sale of Shares, the Manager may, out of its own funds, pay commission on applications received through brokers and other professional agents. Any commission due other than trail commission will normally be paid within one month of the Shares being entered onto the register of shareholders subject to the completion of any necessary documentation.
2. As at the Date of this Prospectus, the Company is not engaged in any litigation and the Directors are not aware of any litigation or claims pending or threatened against the Company.
3. There are no existing or proposed service agreements between the Company and any of its Directors but the Directors may receive remuneration as provided in the Articles.
4. The company has no employees.
5. The preliminary expenses of the Company and the expenses of the initial issue of Shares amounted to £41,398.13. These expenses have been fully amortised.
6. The Company has no subsidiaries.
7. Other than as disclosed herein:
  - a. No Shares or loan capital of the Company have been or are agreed or proposed to be issued otherwise than in cash;
  - b. No Shares or loan capital of the Company are under option or agreed conditionally or unconditionally to be put under option;
  - c. No amount or benefit has been paid or given (or is intended to be paid or given) to any promoter.

- 
8. The Company has appointed Lloyds Bank International Limited as its bankers on the latter's normal banking terms for customers (as regards bank charges, interest and other matters). In addition, Lloyds Banking Group plc or any of its associated companies may act on its normal terms in relation to the banking and foreign exchange transactions to be arranged by the Manager on behalf of shareholders or applicants. The Company has a credit facility with Lloyds Bank International Limited in order to assist it in meeting redemptions without premature realisation of investments.
9. The significant business activities (if any) of the Directors of the Company are as follows:
- Ian Mark Jeremie Hardy – Senior Manager, International Products, Customer Products and Marketing, Lloyds Banking Group.
  - Timothy Joseph Herbert – Consultant, Mourant Ozannes, Jersey.
  - Brian Charles James – Head of Investment Operations – Jersey, Retail, Lloyds Banking Group.
  - Bronislaw Lysiak, Senior Manager – Intermediary Sales, Expatriate Banking, Lloyds Banking Group.
  - Ross Davey Willcox – Head of International Products, Customer Products and Marketing, Lloyds Banking Group.
10. Timothy Joseph Herbert was a partner of Mourant Ozannes, the legal advisers in Jersey to the Company and to the Manager, from 1987 to 2012. In July 2012 he stepped down from the partnership and is now retained by Mourant Ozannes as a consultant to the firm. Mourant Ozannes receive fees in connection with advising the Company and the Manager.
11. Other than as disclosed in paragraph (9) above, no Director of the Company has any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to the Company, nor is there any contract or arrangement subsisting at the date of this Prospectus in which a Director is materially interested and which is significant in relation to the business of the Company.
12. The Directors of the Manager and their significant business activities, not connected with the Manager, and not shown in (9.) above are as follows:
- Timothy John Cooke – Islands Director and Chairman, Lloyds Bank International Limited, Lloyds Banking Group.
  - Ian Mark Jeremie Hardy
  - Adrian Hick – Head of Regulated Managers, Expatriate Banking, Wealth, Lloyds Banking Group.
  - Brian Charles James
  - Ross Davey Willcox
  - Adrian David Lane – Head of Finance, International Wealth, Lloyds Banking Group.
  - Richard John Musty – Expatriate Banking Director, Wealth and MA, Lloyds Banking Group.
13. The Manager is not liable for any loss or damage, direct or indirect, caused by:
- a. Any breach of confidentiality (unless caused by the Manager) resulting directly or indirectly from the actions of a shareholder;
  - b. The unavailability of any services;
  - c. Delays, interruptions or errors in transmission of monies or documents not directly arising as a result of a failure on the Manager's part; or
  - d. Other circumstances beyond the Manager's reasonable control.
14. The Manager's most recent Annual Report and Accounts and any subsequent Interim Report and Accounts are available on request from the Manager.
15. There are no arrangements whereby the Manager has undertaken to place business with a third party (in lieu of direct payment) in exchange for any service or benefit intended to improve the Manager's performance.
16. Whilst every effort is made to ensure that the institutions with which deposits are placed are of the highest credit ratings, neither the Manager, the Custodian nor the Directors accept responsibility for any losses which might be sustained by the default of any of those institutions.
17. Neither the Manager nor the Custodian may utilise the assets of the Company by way of pledge or guarantee.
18. Copies of the Memorandum and Articles of Association of the Company, the Companies Law, the Collective Investment Funds (Jersey) Law, 1988, as amended and subordinate legislation made thereunder, the material contracts and any fund rules can be inspected free of charge and copies of them obtained at a reasonable charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) in Jersey from the offices of the Manager, Lloyds Investment Fund Managers Limited, PO Box 311, 11-12 Esplanade, St. Helier, Jersey, Channel Islands JE4 8ZU. Copies of this Prospectus, the most recent Annual Report and any subsequent Interim Report of the Company are available, free of charge, from the Manager.



## Application Form

Lloyds Money Fund Limited is a company incorporated in Jersey with limited liability under the Companies (Jersey) Law, 1991.

This application is to buy participating shares of the classes shown below in Lloyds Money Fund Limited.

Please write clearly, in the white spaces with capital letters or a mark where indicated (ⓧ).

Your application may be delayed if any of the information we need is missing. The Manager may reject any application at its sole discretion.

Institutions and companies should request a Corporate Application Form from the Manager

1

### Applicant(s) Details

#### First named Applicant

Title Mr  Mrs  Miss  Ms  Gender Male  Female

Other title

First name(s)

Surname

Former names

Mother's maiden name

Your home address, including country  
(If you have more than one residential address, please advise on a separate sheet.)

  
  

Country

Postcode

Your date of birth

D D M M Y Y Y Y

Your place of birth (Town and Country)

Your nationality (if you have more than one nationality, please list all that apply)

Your telephone number

Your fax number

Your email address

Exact nature of occupation/business (if retired, occupation at time of retirement)

Name of employer

#### Second named Applicant

Title Mr  Mrs  Miss  Ms  Gender Male  Female

Other title

First name(s)

Surname

Former names

Mother's maiden name

Your home address, including country  
(If you have more than one residential address, please advise on a separate sheet.)

  
  

Country

Postcode

Your date of birth

D D M M Y Y Y Y

Your place of birth (Town and Country)

Your nationality (if you have more than one nationality, please list all that apply)

Your telephone number

Your fax number

Your email address

Exact nature of occupation/business (if retired, occupation at time of retirement)

Name of employer

1

Applicant(s) Details

**Third named Applicant**

Title  Mr  Mrs  Miss  Ms  Gender  Male  Female

Other title

First name(s)

Surname

Former names

Mother's maiden name

Your home address, including country  
(If you have more than one residential address, please advise on a separate sheet.)  
  
  
  
Country  Postcode

Your date of birth  D  D  M  M  Y  Y  Y  Y

Your place of birth (Town and Country)

Your nationality (if you have more than one nationality, please list all that apply)

Your telephone number

Your fax number

Your email address

Exact nature of occupation/business (if retired, occupation at time of retirement)

Name of employer

**Fourth named Applicant**

Title  Mr  Mrs  Miss  Ms  Gender  Male  Female

Other title

First name(s)

Surname

Former names

Mother's maiden name

Your home address, including country  
(If you have more than one residential address, please advise on a separate sheet.)  
  
  
  
Country  Postcode

Your date of birth  D  D  M  M  Y  Y  Y  Y

Your place of birth (Town and Country)

Your nationality (if you have more than one nationality, please list all that apply)

Your telephone number

Your fax number

Your email address

Exact nature of occupation/business (if retired, occupation at time of retirement)

Name of employer

Correspondence Address

Address to which correspondence should be sent

If the following section is not completed then all correspondence will be sent to the address of the first named Applicant

Country  Postcode

**First named Applicant**

Country(ies) in which you are resident for tax

Tax Identification Number

**Second named Applicant**

Country(ies) in which you are resident for tax

Tax Identification Number

**Third named Applicant**

Country(ies) in which you are resident for tax

Tax Identification Number

**Fourth named Applicant**

Country(ies) in which you are resident for tax

Tax Identification Number









### 3 Investment Details

I/we apply for sale to me/us of Shares of Lloyds Money Fund Limited having a total value at the dealing price (including any applicable dilution levy) on the relevant dealing day of:

Class of Share	Amount of Lump Sum investment*	Amount of Regular Savings**
Sterling Class	<input type="text"/>	<input type="text"/>

\*Initial minimum investment £5,000. Subsequent minimum investment £500 except for Regular Savings Plan.

\*\*Minimum savings of £100 per month – Regular Savings Plan.

For Regular Savings in sterling, please complete the Direct Debit Form.

If you already have an existing account with Lloyds Investment Fund Managers Limited, please quote the number in the space below.

Existing account number  –

#### Source of funds and geographical sphere of activities

Please provide details of the activity which generates the funds invested and the country in which this activity takes place.

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

### 4 Nominated Bank Account

Wherever possible please provide details of a nominated bank account as this will accelerate our ability to settle future redemptions on your behalf.

Please pay the proceeds of any future redemption(s) of Shares registered in my/our names to:

Name of bank

Sort Code  BIC Code / SWIFT Code

Address

Postcode

Account name

(This account must be in the name(s) of one or more of the registered shareholders).

Account number/IBAN number

If you wish to nominate additional Banks to the one stated above, please complete the form following the Application Form.

**My personal data****Who we are**

Your information will be held by Lloyds Investment Fund Managers Limited which is part of the Lloyds Banking Group. More information on the Lloyds Banking Group can be found at [lloydsbankinggroup.com](http://lloydsbankinggroup.com)

**How we share your information with Lloyds Banking Group companies**

Your personal information will be shared within the Lloyds Banking Group to enable us to better understand your needs, run your accounts, and provide products in the efficient way that you expect.

**Using your information for fraud prevention**

We will share your personal information from your application with fraud prevention agencies. If false or inaccurate information is provided and fraud is identified, details of this fraud will be passed to these agencies to prevent fraud and money laundering. Further details explaining how information held by the fraud prevention agencies may be used can be obtained by reading the privacy notice at [international.lloydsbank.com/privacy](http://international.lloydsbank.com/privacy) or contacting us at the address below.

**Checking your identity**

We may ask you to provide physical forms of identity verification or search the files of credit reference agencies which will keep a record of our search, whether or not your application proceeds. This is not seen or used by lenders to assess your ability to obtain credit.

**How we use your information to contact you about products and services**

Lloyds Banking Group companies may use your information to contact you about products and services that may be of interest to you. If you do not wish to receive this information please mark the box below.

**Your consent to process your information**

To understand how the personal information you give us will be used, we strongly advise that you read our Privacy Statement, which you can find at [international.lloydsbank.com/privacy](http://international.lloydsbank.com/privacy) or you can ask us for a copy. By signing this application, you agree to your personal information being used in the ways we describe. Please contact us if you have any questions.

**Further information**

For further information please contact Lloyds Investment Fund Managers Limited, PO Box 311, 11-12 Esplanade, St. Helier, Jersey, Channel Islands JE4 8ZU.



## 6

## Declarations and Signatures

**I/We hereby declare that:**

1. I/We accept that this application is made on the basis of the current or any subsequent Prospectus of the Company, a copy of which has been offered to me/us and is subject to the terms of the Memorandum and Articles of Association of the Company.
2. I/We agree to purchase Shares to the value of the total amount shown in Section 3 of this application.
3. I/We have received and read the relevant Key Investor Information Document(s) ("KIID(s)") and that I/we will read and review the most up-to-date version of the KIID(s) prior to making any subsequent investment in the Company.
4. A copy of the latest available Report and Accounts has been offered to me/us.
5. I am/We are over eighteen years of age.
6. The Shares are NOT being acquired directly or indirectly by a person resident in the United States of America.
7. The Shares are NOT being acquired directly or indirectly by a person in violation of any law applicable to the sale of Shares to such a person.
8. I/We acknowledge that investment in the Company is not a deposit with or other liability of any of the companies in the Lloyds Banking Group and is subject to investment risk including delays in repayment, potential loss of income and capital invested.
9. I/We acknowledge that this contract is with Lloyds Investment Fund Managers Limited for investment in the Company, and is subject to the law of Jersey.
10. This contract is in English and I/we agree that you may continue to communicate with me/us in English once this contract is made.
11. The details provided by me/us are correct.

**In the case of joint accounts:**

We acknowledge that all instructions and/or amendments to our details must be authorised by all shareholders and, where necessary, suitably validated, with the exception of payment instructions where a nominated bank account, previously authorised by all shareholders, has been provided to the Manager.

On the death of the first of us the balance of our shareholding passes to the survivor(s) of us and we authorise you to accept the instructions of any such survivor(s) concerning the shareholding.

All joint Applicants must sign in the order of Section 1 of this application form.

Signature of the first Applicant (please sign in black ink if possible)

Date

Signature of the third Applicant (please sign in black ink if possible)

Date

Signature of second Applicant (please sign in black ink if possible)

Date

Signature of fourth Applicant (please sign in black ink if possible)

Date

Cheques will only be accepted if made payable to Lloyds Investment Fund Managers Limited with a reference to the Applicant(s)/shareholder(s) name.

Copies of the current or any subsequent Prospectuses are obtainable free of charge from Lloyds Investment Fund Managers Limited, PO Box 311, 11-12 Esplanade, St. Helier, Jersey, Channel Islands JE4 8ZU.

## 7

## Agent Details

Agent's Name and Address

  
  
  


Postcode

Telephone number

Regulating Authority

Registration number

Fax number

## 8

## Application Checklist

Before sending us your application please check that you have completed all sections of the form and that you have either enclosed your cheque payable to Lloyds Investment Fund Managers Limited with a reference to the Applicant(s)/shareholder(s) name or that you have completed and sent the "Electronic Funds Transfer Form" to your Bank. Cheques or electronic transfers must be sent from an account held in the name of one or more of the Applicants.

If you are investing through the Regular Savings Plan in sterling, please check you have completed the Direct Debit Form and have enclosed it with your application form.

**Important – anti-money laundering regulations**

In order to comply with the anti-money laundering guidelines issued by the Jersey Financial Services Commission, Applicants will be required to provide documentary evidence of their identity. If you are not an existing shareholder, please refer to your representative for details of our latest requirements, or alternatively call us on the number below. Please ensure that all required documentation is forwarded with your application as failure to do so will result in a delay in investing.

**Helpline Numbers**

Customer Services: +44 (0) 1534 845555

Fax: +44 (0) 1534 845556

Daily Prices: [international.lloydsbank.com/products-and-services/funds](http://international.lloydsbank.com/products-and-services/funds)



### Additional Nominated Banks

If you would like to nominate any banks to make or receive payments, in addition to the one already nominated on the application form, please complete the relevant boxes and ensure that all shareholders sign in the space provided at the bottom of this page and return the completed form to us. Please note that any account must be in the names of one or more of the registered shareholder(s). This form can be completed either at the time of application or at a later date if required.

Name of bank

Sort Code    BIC Code / SWIFT Code

Address   
 Postcode

Account name

Account number/IBAN number

Name of bank

Sort Code    BIC Code / SWIFT Code

Address   
 Postcode

Account name

Account number/IBAN number

Name of bank

Sort Code    BIC Code / SWIFT Code

Address   
 Postcode

Account name

Account number/IBAN number

### All shareholders must sign (please sign in black ink if possible)

Name   
 Signed

Date

If already a shareholder please state account number  -

Name   
 Signed

Date

If already a shareholder please state account number  -

Name   
 Signed

Date

If already a shareholder please state account number  -

Name   
 Signed

Date

If already a shareholder please state account number  -



(for Lump Sum Investments only)

## Electronic Funds Transfer Form

Applicants wishing to transfer funds electronically should complete this form and deliver it to their bankers as soon as possible in order that monies may be transferred promptly.

Name of your bank/building society

Address of your bank/building society

  
  
  

Postcode

Account name to be debited

Account number

Branch Sort Code

Please remit by Electronic Funds Transfer from the above account the sum of:

Amount in Figures

Amount in Words

  
  

## To

### Sterling Settlement

Please request your bankers to remit by Electronic Funds Transfer payments for the credit of:

Lloyds Investment Fund Managers Limited client account

Account number 01773390

IBAN number GB40LOYD30946101773390

Lloyds Bank International Limited

9 Broad Street, St. Helier, Jersey JE4 8NG

Sort Code 3 0 – 9 4 – 6 1

If remitting funds from outside the UK send via SWIFT MT103 to LOYDGB2L

**Very Important: Please ensure the following details are included in the payment.**

Name of Applicant

Account number (if existing shareholder)

Signature(s) (please sign in black ink if possible)

Joint holder (if applicable)

Date

Date

# Lloyds Money Fund Limited

(for Regular Savings Plan in sterling only)

## Instructions to your Bank or Building Society to pay Direct Debits

Please fill in the whole form and send it to:  
Lloyds Investment Fund Managers Limited  
PO Box 311, St. Helier, Jersey, Channel Islands JE4 8ZU

Originator's Identification Number

7 7 0 0 8 1

### 1 Name and full postal address of your Bank or Building Society branch

To: The Manager  
Bank or Building Society

Address

Postcode

### 2 Name(s) of the Account Holders

### 3 Branch Sort Code (from the top right corner of your cheque)

### 4 Bank or Building Society Account Number

### 5 Reference Number (Official use Only)

### 6 Instructions to your Bank or Building Society

Please pay Lloyds Investment Fund Managers Limited Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit guarantee.

Signature(s) (please sign in black ink if possible)

Joint holder (if applicable)

Date

Date

Banks and Building Societies may not accept Direct Debit Instructions for some types of account.

#### The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit, Lloyds Investment Fund Managers Limited will notify you 30 working days in advance of your account being debited or as otherwise agreed. If you request Lloyds Investment Fund Managers Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Lloyds Investment Fund Managers Limited or your bank or building society, you are entitled to a full and immediate refund paid from your bank or building society.
  - If you receive a refund you are not entitled to, you must pay it back when Lloyds Investment Fund Managers Limited asks you to.
- You can cancel a Direct Debit at any time by writing to your bank or building society. Written confirmation may be required. Please also notify us.



Please go to [international.lloydsbank.com](http://international.lloydsbank.com)

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