

## THE CHURCH OF SCOTLAND INVESTORS TRUST

Further to market changes in January 2009, the Trustees agreed that the Growth Fund and Income Fund (“unitised funds”) should price and deal **once a month** on the last working day of the month.

As we are unable to deal in fractional units, we ask that application forms state the maximum amount to be invested; to which we try to invest as much as we can to the nearest whole unit. **Payment must also be submitted at this time** either by an accompanying cheque or by requesting bank details to make a BACS/faster payment. Funds will be applied to the deposit fund until we can advise the exact cost of subscription which ensures there is no loss of interest with unapplied funds under our control.

- Instructions and payment must be received no later than the last business day of the month.
- Instructions should be signed by **two** of the authorised signatories named on the enhanced security form held for the congregation by the Investors Trust.

Instructions received during a month are retained until the deadline date of the last business day of the month, at which time the portfolios will be valued. As soon as prices are available, which is no later than the fifth business day of the following month, instructions held at the cut-off date can be processed and investors advised accordingly.

The Trustees will always have the discretion to declare a dealing date and revalue the Funds at any time during the month should special circumstances arise.

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### **RISK WARNING**

*Please remember that Unit values and their income and Deposit Fund interest may fall as well as rise and past performance is no guarantee of future returns. The Growth Fund and Income Fund are not suitable for funds, which may be required in the near future and units can only be bought or sold on the monthly dealing dates.*