

## SCHEDULE

### SCHEME

#### *Investment Funds*

*Initial contributions: division into Shares.*

- 7 On the commencement date of each Investment Fund the initial contributions received or to be received by the Central Board for the purposes of that Investment Fund shall be valued and the Central Board shall determine the number of Shares [<sup>F1</sup>of each class] into which the Fund shall be divided. Such Shares [<sup>F2</sup>shall be denominated as Income Shares or as Accumulation Shares and the number of such Shares] shall be recorded in the names of the respective Holders of Contributing Funds in proportion to the values as at the said date of their contributions.

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#### **Textual Amendments**

- F1** Words in Sch. para. 7 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 4(a); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F2** Words in Sch. para. 7 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 4(b); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York

**Changes to legislation:**

There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Paragraph 7.