

VERSION - IFM IND 01 UNIT TRUST TERMS AND CONDITIONS

This document contains the terms and conditions applicable to your unit trust investment and sets out the rights and responsibilities of the parties involved.

CONTENTS

- 1 Definitions
- 2 Documents that form the basis of the investment
- 3 Laws that apply to the investment
- 4 How the Product works
- 5 Your rights and responsibilities as an investor
- 6 The FSP's role and responsibilities
- 7 The Administrator's rights and responsibilities
- 8 Fees and charges
- 9 Exclusions, Risks and Responsibility
- 10 Important information and complaints procedure

1 DEFINITIONS

IFM – “the Manager”

Itransact Fund Managers (RF) (Pty) Limited (with company registration number: 1999/012170/07) is an authorised Manager in terms of the Collective Investment Schemes Control Act. The Manager's conduct is regulated by the Financial Sector Conduct Authority.

AOS- “the Administrator”

Automated Outsourcing Services (Pty) Limited (with company registration number: 1997/013802/07) is the company that is approved by the Financial Sector Conduct Authority to provide administration services in respect of financial products on the instructions of an Investor.

Business Day

This is any day apart from a Saturday, Sunday or official South African Public holiday. In this document day and business day have the same meaning, except where the clause specifically states “calendar” days.

Financial Advisor – “FSP”

This is the person or entity that you appoint to give you advice or provide you with intermediary services and that is duly licensed and/or authorised as a financial services provider in terms of FAIS to render such financial services.

Investment Account

This is the account opened by the Administrator for you through which the Products chosen by you are administered.

Investor – “the Investor or you”

This is the person or legal entity that invests in the Product.

RMB Custody and Trustee Services – “the Trustee”

RMB Custody and Trustee Services (with company registration number: 1929/001225/06) is the company that has been approved as a trustee company to hold assets in trust on behalf of the Investor who has contracted with a Manager.

Product

This is a portfolio under a collective investment scheme (i.e. a unit trust fund) which is administered by a unit trust manager. All contributions by you and other investors are pooled together for the purchase of assets that is then held in the portfolio. Each portfolio is divided into identical Units.

Units

This is your interest in or share of the assets held in the Product. The amount of your contribution and the unit price when you make your investment determines the number of Units you acquire.

2 DOCUMENTS THAT FORM THE BASIS OF THE INVESTMENT

The investment agreement is based on:

- Your investment application form, as accepted by the Manager
- Your supporting documents
- This document
- The most recent Product minimum disclosure document (fact sheet) issued by the Manager
- Any later instructions from you that has been accepted by the Manager
- Any later amendment to the terms and conditions of the Product.

3 LAWS THAT APPLY TO THE INVESTMENT

The investment is subject to all the relevant laws of South Africa. Please note that changes to or replacements of any applicable law may change the terms and conditions. The most important laws that apply to you and the investment are:

- **The Collective Investment Schemes Control Act – “the Act”**
This Act controls the administration of collective investment schemes and its unit trust portfolios. It must be read with the Main Deed entered into between the Manager and its trustee.
- **Financial Intelligence Centre Act – “FICA”**
This Act requires that the Administrator establish and verify your identity before accepting your investment application to prevent money laundering and terrorist financing.
- **Financial Advisory and Intermediary Services Act – “FAIS”**
This Act controls the activities of anybody who gives advice or provides intermediary services to investors about certain financial products. It requires that such persons be licensed and that professional behaviour be controlled through codes of conduct.
- **Income Tax Act**
This Act deals with taxation of income, including dividends and capital gains, and any deductions that are allowed to be made in respect of such income.

4 HOW THE PRODUCT WORKS

You invest in a unit trust of your choice made available by the Manager.

The Administrator keeps an Investment Account, on behalf of the Manager, for the Investor. The value of the Investment Account is directly linked to the value of the investment in the Product. The value of the Investment Account is increased by contributions and by positive investment returns, and is reduced by negative investment returns, fees, expenses and charges.

The Investor is the owner of all investments held in the Investment Account. The investments are held in the name of the Trustee on behalf of the Investor.

During the course of the investment, any income distributions from the Product will be paid to the Investor, or will be reinvested into the Product. The Manager must be instructed to disinvest from the Product, and the proceeds realised will be paid to the Investor.

5 YOUR RIGHTS AND RESPONSIBILITIES

5.1 Read the information about the investment carefully

Please read the application form, this document and all marketing media associated with the Product before making your investment. You are responsible for your investment decisions and must carefully consider whether this investment is right for you.

It is your responsibility to understand the consequences of investing in the Product from a financial, legal, tax, accounting and regulatory perspective; all the fees and charges payable, and make sure that you understand the risk and returns of the Product. Every investment has some degree of risk and it is possible to lose some or all of the money invested.

5.2 Obtain independent, professional advice

The Manager and the Administrator cannot give you any advice. If you need financial, legal or tax advice or assistance in respect of investing, it is your responsibility to consult with a professional investment, financial, legal and/or tax advisor.

Appoint a FSP

You may appoint a FSP to provide you with financial advice or other financial services regarding your investment, or to act on your behalf when dealing with the Manager, by completing the relevant section on the application form. The Manager will pay the fee as agreed in the application form to the FSP.

You must check with the FSP that the FSP is authorised to give you financial advice on this investment based on their FAIS licence(s) read with the conditions or restrictions applicable to their FAIS licence(s). As a minimum requirement, the FSP must have a Category 1 license for the Product/s as declared to you on the application form. You can confirm this by contacting the Financial Sector Conduct Authority toll free on 0800110443 or on their website www.fsca.co.za.

The FSP you appoint is not an employee or agent of the Administrator or the Manager but acts independently from them. If you elect to deal with the Manager through the FSP, and his/her details appear on the application form, it will be assumed that all future dealings will also, until the Manager is advised otherwise, take place through that FSP.

Change your FSP

You may appoint a new FSP that the Manager has authorised to market its products. You must specify the fees that you agree with your new FSP. The Manager will cancel the existing appointment, record the appointment of the new FSP and confirm the change with you, your current and new FSP. The Manager will thereafter pay any agreed fees to the newly appointed FSP unless you advise them otherwise.

5.3 Become an investor

You start investing in the Product by completing the Manager's application form and providing the completed form and supporting documents to the Manager. You will become an Investor once the Manager has accepted your application and your first contribution have been received in the bank account indicated in the application form. The Manager will inform you of the acceptance of your application.

5.4 Provide complete and accurate information

You must complete and sign the Manager's application and other forms and ensure that all of the information, including any supporting documentation, is accurate, clear and complete. You must initial any changes to the information you submit.

5.5 Send instructions to the Manager

The Manager receives and accepts your instructions. Both electronic (email and fax) and hard copy (posted) instructions will be accepted by the Manager. All your instructions to the Manager must be completed on the latest forms that are made available by the Manager. All instructions must be signed by you, or a person acting on your behalf.

You must send instructions by fax or e-mail to the numbers or e-mail address provided on the instruction form. The sender of the fax or the e-mail must ensure that the completed forms have actually been received by the Manager. The sender can contact the Manager telephonically at the telephone numbers specified in Section 10 of this document.

5.6 Adhere to Manager timelines

All documentation required by the Manager in respect of the Product must be delivered to the Manager in accordance with the timelines set out in Section 7 of this document. If you fail to adhere to the timelines, the Manager may delay the processing of your instruction.

5.7 Comply with FICA and keep details and supporting documents updated

You must comply with certain requirements under FICA before the Manager will process your application form or subsequent instructions. You must provide the Manager with certain information of a personal and financial nature required for purposes of identification and verification or confirm that you hold this information. Please refer to Section 6 below in this regard.

You warrant that the money which you are investing is not the proceeds of unlawful activities or related to terrorist financing activities and understand that the Manager may request proof from you regarding the source of these funds at any time.

You must update your personal and banking details should these change and provide the Manager with new supporting documentation. All supporting documents must be clear and readable, less than 3 (three) months old and copies must be correctly certified.

The requirements per entity are as follows:

Individual/ Sole Proprietor

- South Africa Green, bar-coded Identity document (all residents) or valid passport (only valid for foreign investors)
- If not available valid reason why identity document could not be provided together with a valid Passport or valid driver's licence
- Proof of physical residential address
- Authority to act (if applicable) : power of attorney / letter of appointment from the court and Identity document, physical residential address and contact details of persons authorised to act.
- Birth certificate (for minors under 18 years) and proof of authority (where minor is assisted by legal guardian)

Unlisted companies

- Certificate of Incorporation (CM1 or CoR 15.1/CoR 14.1)
- Certified copy of Change of Name, if applicable (CM9 or CoR 9.1 or 2)
- Notice of Registered Office and Postal Address (CM22 or CoR 21)
- Current list of Directors (CM29 or CoR 39)
- Authority to act : Directors' Resolution and/or Delegation of Authority
- In respect of the Principal Executive Officer , each Director, each Authorised person, and each shareholder holding more than 25% of the voting rights of the company:
 - o Certified copy of the Identity document
 - o Proof of residential address and contact details
- Proof of physical business address and trading/operating name

Trusts

- Trust deed or other founding document
- Authority to act : letter of authority from the Master of the High Court and trustees' resolution
- Identity document, physical residential address and contact details of each trustee, each beneficiary, the founder and the persons authorised to act
- Proof of registered address of Master of High Court (stamp on letter of authority)

Partnerships

- Partnership Agreement
- Authority to act: Partners' Resolution
- Identity document, physical residential address and contact details of all the partners and persons authorised to act and of the Person Exercising Executive control of the partnership

Close Corporations

- Founding Statement and Certificate of Incorporation (CK1)
- Amended Founding Statement (CK2), (If applicable)
- Authority to act : Members' Resolution
- Identity document, physical residential address and contact details of each member, persons authorised to act and of the Person Exercising Executive control over the CC.
- Proof of physical business address and trade name

Conversion of Close Corporation (If a Close Corporation converts to another entity type, the following forms are applicable):

- Form CoR 18.1 – Application to convert a Close Corporation
- Form CoR 18.3 – Registration Certificate

Listed Companies

- Registration Certificate (Registrar of Companies or equivalent regulator- foreign companies)
- Documentary evidence of listing (printout from the official website of the stock exchange on which the entity is listed is required)
- Authority to act : Directors' resolution
- Identity document proof of residence and contact details of persons authorised to act

Pension Funds

- Registration certificate (Registrar of Pension Funds)
- Authority to act : trustees' resolution Identity document, of persons authorised to act
- Details of Residential
- Address and contact details of the Trustees and persons authorized to act

Deceased Estates

- Letter of Executorship/Letter of Authority
- Authority to act: special power of attorney (if applicable)/ executors'/ authorised signatories' resolution
- Identity document, details of physical residential address and contact details of persons authorised to act

Other entities (Legal persons)

- Founding Document/Document of Constitution/Registration Certificate
- Schools: Registration Certificate issued by the relevant Department of Education
- Private schools must be registered with the Department of Education in terms of Section 46 of the Schools Act
- Public Schools: Government Gazette which stipulates the full name of the school
- Regulated Funds: Certificate of Registration/Letter from regulator confirming that the entity has been registered and copy of the Rules of the Fund - must bear the stamp of the Regulator
- Churches and other Non Profit Organisations: registration certificate issued by the Non Profit Organisation Directorate
- Governmental bodies other than municipalities: Government Gazette which includes the name of the relevant Municipality/ Governmental Body and proof of investment mandate
- Authority to act : Authorised Signatories' Resolution
- Identity document, details of physical residential address and contact details of Person/s
- Authorised to act and of the of the Person Exercising Executive control
- Proof of physical business address

Proof of physical residential address

One of the following documents reflecting name and physical residential address (must be less than 3 months old) is required for proof of address:

- Utility bill (must be less than 3 months old, unless otherwise specified)
- Current lease or rental agreement
- Bank statement
- Municipal rates and taxes invoice

- Valid television licence
- Mortgage statement
- Telkom account Valid motor vehicle licence
- Insurance policy
- Tax return (less than 1 year old)
- Letter from bank manager, medical practitioner, accountant, or attorney, on a formal letterhead, stating that they know the client for three years and confirming physical address
- Letter on letterhead, signed by board of trustees, directors' etc. confirming physical business address
- Correspondence from a body corporate or shareblock association
- Payslip or salary advice

If the above documentation is not available, affidavit from client (as a last resort), providing:

- Name, identity number and physical residential address
- Confirmation that client resides at physical residential address

All address verification documents must be valid and reflect the name and the current physical address of the client (legal property descriptions are also acceptable - e.g. erf/stand numbers).

If a 3rd party is acting on behalf of the investor the following is required:

- Proof of authority i.e. power of attorney, mandate, resolution, court order, letters of appointment by the Master of the High Court.
- Documents as for Individual FICA above, for the person who is acting on behalf of the Investor and a specimen signature on the ID/passport.
- If the Investor is a minor, the application form must be signed by the legal guardian.

5.8 Make contributions under the Product

The Manager does not accept cash payments. Your contributions must be paid into the Manager's inflow bank account in South African Rand, by way of the methods made available by the Manager.

There is no obligation on the Manager to ensure contributions are made by you, or on your behalf.

You can stop contributing at any time. You must notify the Manager that you will stop contributing – please note that fees and charges will continue to be levied against your Investment Account.

5.9 Receive income distributions or have it paid out to you

The return from your investment may come from either capital growth or income - depending on the type of assets in the Product. If the income is more than the total expenses of the Product, a periodic distribution will be paid to you. If the total expenses are more than the income earned, the Product will not make a distribution.

You need to indicate whether you prefer the income from the Product to be paid into your bank account, or reinvested back into the Product.

If you prefer us to reinvest this, we will use the income to buy more Units in the Product, which will increase the value of your investment. You may have to pay any tax due on income distributions, whether you choose to have it paid out or reinvested.

5.10 Read statements and report errors

The Manager will make electronic statements available to you on a daily basis. You may also request a statement in writing, via email or telephone at any time. If you find any errors, you have 30 (thirty) days to tell the Manager. Therefore please read all documents you receive in respect of your investment promptly and carefully.

5.11 Withdraw part or all of your investment

You may withdraw some or all of your investment by selling the Units in the Product on any Business Day. When you withdraw part or all of your investment, you may be taxed on capital gains (CGT). The entire amount requested, after deducting any fees and charges payable, and/or any tax, will be paid once all processing and regulatory requirements have been met.

5.12 Register for online access

To view your personal and investment details online, you are required to register online with the Manager.

5.13 Transfer ownership

You may transfer ownership of the Investment Account to another person or entity at any time by giving the Manager notice in writing. This may mean you will have to pay Capital Gains Tax (CGT).

5.14 Cast your vote in a ballot

Before changes can be made to a Product in which you are invested, the Manager will ask you to vote about the proposed change. The Manager cannot vote on your behalf.

6 THE FSP'S ROLE AND RESPONSIBILITIES

6.1 Maintain the relevant FAIS license

The FSP appointed by you must be licensed and authorised by the Financial Sector Conduct Authority in terms of FAIS to provide the advice and financial services in respect of financial products in terms of their FAIS license, read with the conditions or restrictions applicable to their FAIS license. The FSP must maintain this license on an ongoing basis and must immediately inform the Manager should the license be suspended or revoked for any reason.

6.2 Act in accordance with your mandate

The FSP must act with honesty and integrity and in accordance with your mandate in all its dealings on your behalf with the Manager. The FSP must provide the Manager with a copy of such mandate promptly on request, or together with the initial application form if the FSP has entered into a discretionary mandate with you.

6.3 Provide financial advice and information

The FSP gives you advice on whether the Product is suitable for your needs and meets your investment objectives. The FSP must understand and provide you with sufficient particulars and any other related financial services and documents, for you to make an informed investment decision. The FSP must specifically fully and adequately explain the information contained in this document, and the fees and charges applicable.

The FSP must also explain the potential or actual consequences of replacing an existing financial product with another one, especially the costs involved.

6.4 Client identification and screening

The FSP must be satisfied of your identity and of your status as a sanctioned or non-sanctioned person or entity in terms of anti-money laundering legislation and any United Nations sanctions lists before entering into a business relationship with you, or before concluding any transaction with the Manager on your behalf.

The FSP must explain the relevant FICA and other anti-money laundering requirements to you and must also explain what the consequences will be if you do not provide the Manager with the required documents. Neither the Administrator nor the Manager shall be liable or responsible for any damages or loss as a result of any delay in the processing of the application form as a result of non-compliance with the requirements in terms of FICA, other anti-money laundering legislation and the United Nation's sanctions lists.

6.5 Receive statements and correspondence

Unless otherwise instructed by you, and where relevant, the Manager will send and/or transmit all statements, reports or other relevant correspondence or documents in respect of the investment, including this document, electronically to you and the FSP.

7 THE MANAGER'S RIGHTS AND RESPONSIBILITIES

7.1 Act with honesty and integrity

The Manager must act with honesty, fairness, skill, care and diligence in all dealings with you.

7.2 Communicate with you

The Manager will communicate with you in English via standard postal and / or electronic means. Any reference to "written" or "in writing" will be to an email or a fax, a scanned document and a document sent via standard post.

The Manager will communicate when this is required by law, for the purposes of carrying out its duties as Manager or to provide you with information that may be relevant to your investment in the Product. You may use the online servicing portal provided by the Manager to access information about your investment.

If the Manager can prove that it has sent any information or document to you, using contact details provided by you, the Manager is not liable if such information or document is not received by you.

7.3 Accept, reject and process your instructions

The Manager may accept or reject your application or any subsequent instructions. The Manager may also reverse a transaction if it decides the circumstances justify it.

The Manager is not obliged to act on any instruction that is not on the Manager's specified form.

The Manager is responsible for the processing of your instructions. The Manager will usually process instructions according to the timelines below or within a period that is reasonable given the nature of the instruction.

Sometimes the Manager may not be able to keep to its timing standards because of factors beyond its reasonable control or extraordinary events that cause disruptions. In this case, neither the Manager, nor the Administrator is responsible for any losses due to it not adhering to its timing standards.

New applications:

Any fully and correctly completed and signed application form which has all required documentation attached, received and accepted by the Manager, and where the contributions reflect in the applicable bank account before 15h00 on any Business Day, will be processed on the Administrator's system on the same Business Day. If this takes place after 15h00 on any Business Day, the application will be treated as if it had been received before 15h00 on the next Business Day. The Investor will receive the prices applicable on the day of processing. Internet banking payments may take up to 2 Business Days to reflect in the applicable bank account. Please note that in accordance with banking legislation, cheque deposits will need to undergo a clearing period of 10 calendar days within the Rand Monetary Area and 15 calendar days outside the Rand Monetary Area. The funds will therefore only be available for investment after the clearing period has lapsed.

Additional Contributions:

Any fully and correctly completed and signed additional investment form which has all required documentation attached, received and accepted by the Manager, and where the funds reflect in the applicable bank account before 15h00 on any Business Day will be processed on the Administrator's system on the same Business Day. If this takes place after 15h00 on any Business Day, the additional investment application will be treated as if it had been received before 15h00 on the next Business Day. The Investor will receive the prices applicable on the day of processing.

Withdrawals/Redemptions:

Processed on the same or following Business Day, when the Manager has received a fully and correctly completed, duly signed withdrawal form before 15h00, in order to receive value for the price on such day. If the bank details provided on the withdrawal form differ to those recorded on the Investor's account, proof of bank details must be provided before the instruction will be executed by the Administrator. Although a withdrawal will show on your statement within 2 Business Days, it may take longer for the payment to show in your bank account.

Notes:

- Investors wishing to redeem Units amounting to more than 5% of the total market value of the Product must provide the Manager with at least 7 Business Days' written notice of such redemption. If this notice is not received by the Manager, it may treat such withdrawal as only having taken place on the 7th Business Day after such instruction is received. However, where the amount to be redeemed exceeds 10% of the total market value of the Product, the actual date of withdrawal will be determined by mutual agreement.
- Units in the Product will be bought and sold at the net asset value price in accordance with the requirements of the Collective Investment Schemes Control Act and the relevant Deed.
- The net asset value price is calculated using the forward pricing methodology. The net asset value can be defined as the total market value of all assets in the portfolio including any income accruals and less any permissible deductions from the portfolio, divided by the number of Units in issue.
- The repurchase of Units in the Product may be suspended in terms of Cisca under specific conditions. This is referred to as ring-fencing and will delay the payment to you of any withdrawal value.

7.4 Deduct and pay fees and charges

The Manager will collect and distribute the investment and/or transaction charges and fees payable in respect of your Investment Account.

7.5 Calculate and pay bank interest

Interest at the rate earned on the Manager's bank account will be applied to contributions if it takes longer than 48 hours after receipt of the contribution to start processing the investment of the contribution. Interest earned in the first 48 hours is paid to the Manager as an administration fee.

7.6 Pay income distributions

All income distributions from the Product will be reinvested automatically by the Manager, unless indicated otherwise by you on the application form.

7.7 Make payments

When you withdraw a part of or the entire investment in the Product, the Manager will make payments to you, in South African Rand via electronic fund transfer only.

7.8 Provide a tax certificate

The Manager must provide you with a tax certificate each year, after the tax year end. The certificate is for income accrued or received and any capital gains or losses realised during the relevant tax year. You are responsible for submitting the certificate to SARS. The Manager will send the certificate to you.

7.9 Deduct and pay Dividend Withholding Tax and Withholding Tax on Interest

The Administrator is responsible for the payment of dividend withholding tax and withholding tax on interest on your behalf where relevant. The tax will be deducted before reinvestment/payment of any dividend or interest. The amount of tax payable is based on a number of factors, e.g. residential status. The default dividend withholding tax rate for South African residents is currently 15% and the default withholding tax on interest tax rate for non-residents is 15%. You are responsible for informing the Administrator if you are exempt from payment of these taxes, or to indicate your status to ensure the correct tax rate is applied.

7.10 FATCA and Business Requirements

The Governments of the Republic of South Africa and the United States of America (USA) have entered into an Agreement in terms of which each party has agreed to share information allowing for the improvement of tax compliance between the countries in respect of financial assets held within their boundaries with the overall aim to improve information gathering from financial institutions.

What this means for you as a client is that IFM is legally obliged to provide South African Revenue Service (SARS) with certain information you provide to IFM when you invest or transact with us. SARS in turn will pass such information to the Inland Revenue Services of the USA.

Individuals: Foreign

- Proof of Naturalization as a South African
- Proof of Dual Citizenship, if you have been issued with a South African identity Document
- Tax registration certificate
- US TIN number or equivalent registration number in country of dual citizenship

Unlisted Companies: Foreign

- In respect of the Principal Executive Officer, each Director, each Authorised person, and each shareholder holding more than 25% of the voting rights and/or shares of the company:
 - o Certified copy of the Identity document
 - o Proof of residential address and contact details
 - o US TIN number or equivalent registration number in country of registration
 - o Proof of registration as a bank or a financial services provider or a collective investments scheme
- Copy/extract of share register showing all persons/entities that own more than 25% of the issued share capital

Listed Companies

Documentary evidence listing (printout from the official website of the stock exchange on which the entity is listed is required);

- Certified copy of Change of Name, if applicable (CM9 or CoR 9.1 or 2)
- Notice of Registered Office and Postal Address (CM22 or CoR 21)
- In respect of the Principal Executive Officer, each Director, each Authorised person, and each shareholder holding more than 25% of the voting rights and/or shares of the company:
 - o Certified copy of the Identity document
 - o Proof of residential address and contact details
 - o Proof of registration as a Financial Institution: i.e is the entity registered as a Bank as defined in the Banks Act or a Financial Services Provider as defined in FAIS or registered as entity that is regulated by Cisca, LTIA or STIA
 - o Copy/extract of share register showing all persons/entities that own more than 25% of the issued share capital.

Authority to act: Directors resolution:

- Copy/extract of share register showing all persons/entities that own more than 25% of the issued share capital.

Unlisted Companies:

- South African Proof of registration as a Financial Institution: i.e is the entity registered as a Bank as defined in the Banks Act or a Financial Services Provider as defined in FAIS registered as entity that is regulated by Cisca, LTIA or STIA
- Copy/extract of share register showing all persons/entities that own more than 25% of the issued share capital

Close Corporations

- Proof of registration as a Financial Institution: i.e is the entity registered as a Bank as defined in the Banks Act or a Financial Services Provider as defined in FAIS or registered as entity that is regulated by Cisca, LTIA or STIA

Partnerships

- Proof of residential address and contact details for Partnership
- Proof of registration as a Financial Institution: i.e is the entity registered as a Bank as defined in the Banks Act or a Financial Services Provider as defined in FAIS registered as entity that is regulated by Cisca, LTIA or STIA

Professional Partnerships

- In respect of the Principal Executive Officer, each Partner, each Authorized person, and each shareholder holding more than 25% of the voting rights and/or shares of the company:
 - o Certified copy of the Identity document
 - o Proof of residential address and contact details
 - o Proof of registration as a Financial Institution: i.e is the entity registered as a Bank as defined in the Banks Act or a Financial Services Provider as defined in FAIS registered as entity that is regulated by Cisca, LTIA or STIA
 - o Copy/extract of share register showing all persons/entities that own more than 25% of the issued share capital.

Medical Aid Funds

List of members who has a right to more than 5% of the fund:

- The identity document and proof of address (same requirements as for an individual)

Pension Funds

List of members who has a right to more than 5% of the fund:

- The identity document and proof of address (same requirements as for an individual)

7.11 Protect your personal information

The Manager will keep your information confidential and protect it. The Manager may however process and/or your personal information to provide financial services, prevent fraud and money laundering.

8 FEES AND CHARGES

All the fees and charges payable in respect of your investment are set out in the application form. The fees and charges must be explained to you by your FSP. With your signature to the application form, you acknowledge, declare and confirm that you understand what fees and charges are payable.

All fees and charges are subject to change, and the Manager will give you (three) month's written notice of such change.

9 EXCLUSIONS, RISKS AND RESPONSIBILITY

9.1 Advice

The Manager and the Administrator do not give advice as to whether investment in the Product is suitable for you and can therefore not be held liable for any loss or damage which you may suffer, except as a result of the Manager's own default or negligence.

No communication of any nature received from the Manager or the Administrator in respect of the investment in the Product can be regarded as tax, legal, accounting or financial advice. You are responsible for obtaining your own professional advice about the consequences of this investment.

9.2 Investment guarantees

The return on your Investment Account is not guaranteed in any way and may be positive or negative. You carry all the investment risk which includes the possibility of losing capital.

9.3 Cooling-off period

A cooling-off period is a number of days after investment during which you are still entitled to terminate the investment. No cooling-off period is offered for this investment. You may however request a withdrawal of all or a part of your investment.

9.4 Losses suffered during administration

You are responsible for losses suffered as a result of:

- Delays in the processing or the rejection of your investment application for reasons beyond the Manager's control. Included but not limited are:
 - If your FSP does not have a FAIS license or acts beyond the scope of the FAIS license;
 - If your FSP is not authorised to market the Manager's products;
 - If you or your FSP on your behalf submit unauthorised instructions;
 - If you or your FSP provide us with incorrect information;
 - If a third party does anything illegal or invalid or does not do something they should have done;
 - If you or your FSP fail to comply with FICA;
 - If the Manager cannot verify your bank account details;
 - Any legal requirements, investment limits, timing standards, administrative practices and procedures that apply to the Product.
- If any correspondence is lost in the mail.
- A person acting for you acting beyond the scope of their authority.
- Changes in tax or other laws that affect the investment.
- The failure or delay of any networks, electronic or mechanical devices, or any other form of communication used to process instructions.
- Your FSP being in possession of or using information that you deem confidential.
- Electronic transacting, whether via telephone, other electronic means or by fax.

9.5 Loans and security cessions

You cannot obtain a loan from the Manager or the Administrator. You can use the investment as security for a loan, i.e. request the Manager to record a security cession against your investment. The Manager is not responsible for entering into the cession.

9.6 Switching from the Product

You may switch between the available unit trusts. All switch transactions have two components, the sale of units from your existing unit trust and the purchase of units in another unit trust.

If the market value of a unit trust from which you wish to switch is less than the minimum amount prescribed by the Manager, the Manager will switch the whole amount. This amount must be switched into one unit trust.

10 IMPORTANT INFORMATION AND COMPLAINTS PROCEDURE

10.1 Manager contact details

Investor and Financial Advisor Support Centre

Telephone	0861 11 60 75
Fax	011 561 6812
Email	admin@itransactfm.co.za
Website	www.itransactfm.co.za
Physical address	15 Phillips Street, Ferndale, Randburg 2194
Postal address	PO Box 4769, Randburg, 2125

10.2 Complaints procedure

If you are not satisfied with the investment or the Manager's services and wish to make a complaint, please write to the contact details above. Please mark your communication as a "complaint" and include all relevant documentation. We will respond in writing to confirm that we have received your complaint and will also give you the contact details of the person who will resolve your complaint.

Please also refer to our complaints procedure on our website (www.itransactfm.co.za)