

HOW TO REDEEM YOUR UNITS

1. Complete all the relevant sections in full using BLOCK LETTERS. If you require any assistance in completing this form, please call us on 021 531 5085.
2. Please fax this Redemption Form to Foord Unit Trusts Limited on 021 531 5086. It should then be mailed to Foord Unit Trusts Limited at PO Box 135, Howard Place, 7450.
3. Business cut-off time for receiving all instructions is 14h00.

A. INVESTOR DETAILS

NATURAL PERSONS / LEGAL ENTITY

Name/s / Institution _____ Client No. _____

Identity No. / Registration No. _____ Tel () _____

Joint name OR Person acting on behalf of an investor* (Please select relevant option)
*Legal guardian(s) or person(s) with power of attorney or mandate to act on behalf of an investor.

DETAILS OF SECOND JOINT NAME OR PERSON ACTING ON BEHALF OF AN INVESTOR

Title _____ First Name/s _____ Surname _____

Relationship _____

B. REDEMPTION INSTRUCTION

| FUND | ACCOUNT NUMBER | NUMBER OF UNITS | OR | PERCENTAGE | OR | RAND VALUE |
|---------------------|----------------|-----------------|----|------------|----|------------|
| Foord Flexible | | | | % | | R |
| Foord Balanced | | | | % | | R |
| Foord Equity | | | | % | | R |
| Foord International | | | | % | | R |

DEBIT ORDER DETAILS

Cancel all debit order instructions. Do not change debit order instructions. Change debit order instructions.*

*If this option is selected, please complete the table below. This automatically cancels all existing debit order instructions. Your debit order date will remain the same as your previous instruction.

Total debit order amount: _____

| FUND | NEW DEBIT ORDER INVESTMENT |
|----------------|----------------------------|
| Foord Flexible | |
| Foord Balanced | |

| FUND | NEW DEBIT ORDER INVESTMENT |
|---------------------|----------------------------|
| Foord Equity | |
| Foord International | |

C. REGULAR WITHDRAWAL PAYMENTS

- NOTES:
- Regular withdrawal payments may be done on a monthly or quarterly basis, settlement takes 48 hours.
 - Regular withdrawal payments are subject to a R500 minimum per month.
 - You may not request a regular withdrawal payment if you are contributing monthly by debit order.

Monthly withdrawals Date _____ Quarterly withdrawals Date _____

| FUND | ACCOUNT NUMBER | PERCENTAGE | OR | RAND VALUE (must exceed R500 per fund) |
|---------------------|----------------|------------|----|---|
| Foord Flexible | | % | | R |
| Foord Balanced | | % | | R |
| Foord Equity | | % | | R |
| Foord International | | % | | R |

D. CHANGE OF INVESTOR BANK ACCOUNT DETAILS

- NOTES:
- This section need only be completed if your bank account details have changed since you submitted your initial investment application form.
 - If your bank account details have changed, a cancelled cheque or recent bank statement must accompany this form.
 - No payments will be made into credit card or post office accounts.
 - No payments will be made to third parties.
 - No payments will be made by cheque.

Name/s of account holder/s _____

Bank _____ Branch _____

Branch code _____ Account No. _____

E. COMPLIANCE AND COMPLAINTS

Compliance

Please do not hesitate to contact us if you not satisfied with the service received from Foord. A complaint must be submitted to the Compliance Officer at the contact address set out below. Foord will acknowledge the complaint in writing and will inform the investor of the contact details of the persons involved in the resolution thereof.

PO Box 135, Howard Place, Pinelands, 7450 | Tel: 021 531 5085 | Fax: 021 531 5086 | Email: unittrusts@foord.co.za

Complaints

If an investor is not satisfied with the response from Foord Unit Trusts or if an investor has a complaint about the advice given by the Financial Advisor, he/she has the right to address his/her complaint in writing to the Ombud for Financial Services Providers at the address below.

PO Box 74571, Lynwood Ridge, 0040 | Tel: 012 470 9080 | Fax: 012 348 3447 | Email: info@faisombud.co.za

The Ombud is legally empowered to investigate and adjudicate complaints in a prodecurally fair, economical and expeditious manner.

F. INVESTOR DECLARATION

All information in this form, and in all documents that have been or will be signed by me in connection with this investment, whether in my handwriting or not, are accurate and complete and form the basis of this agreement.

I warrant that I have full power and authority to enter into and conclude this contract, with the necessary assistance where such assistance is a legal requirement.

I have read and fully understood all the pages of this form and agree to the terms and conditions contained herein and in my original investment application form.

I authorise Foord to:

- accept instructions by facsimile and hereby waive any claim that I may have against Foord and indemnify Foord against any loss incurred as a result of Foord receiving and/or acting upon such facsimile;

Name _____ Date _____

Signature _____

| | FOORD FLEXIBLE FUND OF FUNDS | FOORD BALANCED FUND | FOORD EQUITY FUND | FOORD INTERNATIONAL FEEDER FUND |
|----------------------------------|---|---|--|---|
| Initial, exit and switching fees | 0.0% | 0.0% | 0.0% | 0.0% |
| Minimum fee | 0.57% (0.5% plus VAT) | 0.57% (0.5% plus VAT) | 0.57% (0.5% plus VAT) | 0.40% (0.35% plus VAT). A 1.35% fee is levied in the Foord International Trust. |
| Maximum fee | Uncapped | Uncapped | Uncapped | 0.40% (0.35% plus VAT) A 1.35% fee is levied in the Foord International Trust. |
| Fee at benchmark | 1.14% (1.0% plus VAT) | 1.14% (1.0% plus VAT) | 1.14% (1.0% plus VAT) | Not applicable. |
| Performance fee sharing rate | 10% | 10% | 15% | Not applicable. |
| Benchmark | CPX plus 5% per annum | Market value weighted average total return of the Domestic - Asset Allocation - Prudential Variable Equity unit trust sector, excl Foord Balanced Fund. | Total return of the FTSE/JSE All Share Index. | The ZAR equivalent of the MSCI World Equities Index. |
| Total Expense Ratio (TER) | The total expense ratio of a portfolio, which is set out in the latest Fund Fact Sheet, is a measure of the portfolio's annual operating costs expressed as a percentage of the daily average value of the portfolio. A higher TER does not necessarily imply a good return. The current TER is not an indication of future TERs. | | | |
| Mandate Restrictions | None - the fund is unconstrained | Maximum equity exposure of 75%. Maximum offshore exposure of 25%. Complies with pension fund investment regulations. | Minimum equity exposure of 75%. | Invests in the Foord International Trust. |
| Income Distributions | End-February and end-August each year | End-February and end-August each year | End-February and end-August each year | End-February and end-August each year, although distribution is unlikely (see below) |
| Income Characteristics | Low to medium income yield depending on the asset allocation. The income yield is affected by the level of performance fees accrued. | Typically double that of the FTSE/JSE All Share Index dividend yield. The income yield is affected by the level of performance fees accrued. | Low income yield, typically similar to FTSE/JSE All Share Index dividend yield. The income yield is affected by the level of performance fees accrued. | Marginal to zero income yield as the Foord International Trust is a roll up fund and does not distribute its income. |
| Portfolio Orientation | Exploiting the benefits of global diversification, the portfolio continually reflects Foord's prevailing best investment view on all available asset classes in South Africa and around the world. | Typically a medium to high weighting in JSE shares, and includes exposure to bonds and money market instruments, listed property and foreign assets. | Fully invested equity portfolio of JSE shares that present compelling long-term investment value. | Fully invested in the Foord International Trust allowing South African investors to diversify investment risk and hedge against ZAR depreciation. |
| Risk of Loss | High in periods less than 6 months. Low in periods greater than 1 year. | High in periods shorter than 6 months. Low in periods greater than 1 year. | High in periods less than 1 year. Low in periods greater than 3 years. | Low in periods greater than 1 year. The rand dollar exchange rate adds volatility over the short-term. |
| Return Objective | To achieve a 5% real return over rolling 3 year periods. | To exceed the return of the Benchmark, over rolling 3 year periods. | To exceed the return of the FTSE/JSE all share index, over rolling 3 year periods. | To exceed the return of the MSCI World Equities Index in rand terms. |
| Suitable Investors | Investors with a moderate risk profile who require long-term inflation beating total returns, but who do not require a high income yield. It is appropriate for investors seeking a balanced exposure to domestic and foreign assets, according to Foord's best investment view. | Pension funds, pension fund members, holders of contractual savings products, medium-term investors and those investors who require the asset allocation decision to be made for them, within prudential investment guidelines. | Those requiring long-term capital growth and who are able to withstand investment volatility in the short- to medium-term. | Those seeking diversification into a conservatively managed offshore portfolio and those who seek a hedge against ZAR depreciation. |
| Fund Manager/s | Dave Foord | Dave Foord | Dave Foord, Dane Schrauwen & Nicholas Balkin | Dave Foord and Bruce Ackerman |