

I hereby acknowledge that the same terms and conditions that are applicable to my original investment apply to this investment.

Signature if investor/member or authorised representative*: _____ Date: ____/____/____

**e.g. Guardians/Persons with Power of Attorney or mandate acting on behalf of disabled or insolvent persons.*

F. Financial Adviser Details and Declaration

Contact name: _____ Company: _____

Agent account number: _____ Registration number: _____

FSP license number: _____ Authorised agent signature: _____

If this section is completed by an "accountable institution" acting on behalf of the client, the supporting documentation in Annexure A need not be submitted to Kagiso*. Kagiso may however request the supporting documentation where it is deemed necessary. An "accountable institution" includes, but is not limited to, the following list of institutions: a bank, long-term insurer, management company registered in terms of the Collective Investment Schemes Control Act no. 45 of 2002 (CISCA), a person who carries on the business of rendering investment advice or investment brokering services including a public accountant who carries on such a business, member of a stock exchange licensed under the Securities Services Act no. 36 of 2004 and a person who has been approved or who falls within a category of persons approved in terms of the Financial Advisory and Intermediary Services Act no. 37 of 2002.

** (a copy of ID and proof of bank account is still required)*

I/We

- declare that I/we am/are a licensed financial service provider(s) and have made the disclosures required in terms of the Collective Investment Schemes Control Act no. 45 of 2002 (CISCA), and the Financial Advisory And Intermediary Services Act, no. 37 of 2002, and subordinate legislation thereto, to the investor.
- acknowledge and confirm that, in my/our capacity as the primary accountable institution, with Kagiso being the secondary accountable institution, I/we have established and verified the identity of the client in accordance with Section 21 of the Financial Intelligence Centre Act no. 38 of 2001, and I/we will keep records of such identification and verification according to the provisions of Section 22 of the Financial Intelligence Centre Act no. 38 of 2001.
- warrant that I/we have explained all fees that relate to this investment to the investor and I/we understand and accept that the investor may withdraw his/her authority for payment to me/us in writing to the fund.

Signed at _____ on this _____ day of _____ year _____

Signature of financial adviser _____

G. Financial Adviser Fees (Please select an option)

I acknowledge that I did not receive financial advice from either the fund or a financial adviser.

OR

I hereby confirm that the financial adviser whose details are completed in the "Financial Adviser Details and Declaration" section F of this form is my appointed financial adviser and I agree to the payment of fees as follows:

Initial advice fee: _____ % (Negotiable to maximum 3% exclusive of VAT. Applied to each contribution and deducted before investment is made.)

An initial advice fee is not applicable to the Kagiso Top 40 Tracker Fund.

Ongoing advice fee: _____ % per annum of the market value of the investment portfolio, charged by way of unit reduction and paid to the financial adviser monthly in arrears (negotiable to maximum 1% exclusive of VAT. If an initial advice fee greater than 1.5% is selected, then the maximum annual advice fee is 0.5%.) This annual advice fee is not part of the normal annual management fee charged by the relevant fund/s.

This authority may be withdrawn by written notice to the fund.

Signature of investor or authorised representative: _____



Fees Schedule

Fund Name	Fund Category	Investment Objectives	Minimum fee % (excl. VAT)		Maximum fee % (excl. VAT)	Sharing rate	Benchmark / Fee Hurdle	TER%*		Income Distributions
			Discounted	Standard				Total	Performance Fee Component**	
KAGISO FUNDS										
KAGISO EQUITY FUNDS										
Kagiso Equity Alpha Fund	Domestic Equity General	The fund aims to maintain top quartile performance in its category.		1.00		0.00	Domestic Equity General Funds Mean	1.26	0.00	Jun/Dec
Kagiso Islamic Equity Fund	Domestic Equity General	The fund is a Sharia compliant fund that aims to provide steady capital growth and a total portfolio return that is better than the average domestic general equity fund.		1.00		0.00	Domestic Equity General Funds Mean	1.42	0.00	Jun/Dec
Kagiso Top 40 Tracker Fund	Domestic Equity Large Cap	The fund provides low-cost access to the largest JSE listed shares. It aims to replicate the performance of the FTSE/JSE Top 40 Index over time.		0.50		0.00	FTSE/JSE Top 40 Index	0.73	0.00	Jun/Dec
KAGISO ASSET ALLOCATION FUNDS										
Kagiso Balanced Fund	Domestic Asset Allocation Prudential Variable Equity	The fund aims to maximise returns and capital growth over the long term with a moderate level of risk and within the statutory restrictions for retirement savings.		1.25		0.00	Domestic AA Prudential Variable Equity Mean	n/a [#]	0.00	Jun/Dec
Kagiso Islamic Balanced Fund	Domestic Asset Allocation Prudential Variable Equity	The fund is a Sharia compliant fund that aims to maximise returns and capital growth over the long-term with a moderate level of risk.		1.25		0.00	Domestic AA Prudential Variable Equity Mean	n/a [#]	0.00	Jun/Dec
Kagiso Protector Fund	Domestic Asset Allocation Targeted Absolute and Real Return	The fund aims to provide steady capital growth and returns that are better than market returns on a risk adjusted basis over the medium to longer term.		0.75		0.00	Risk adjusted returns (RAR) of an appropriate SA large cap index	1.13	0.00	Jun/Dec
Kagiso Stable Fund	Domestic Asset Allocation Prudential Low Equity	The fund aims to provide investors with total returns that are in excess of inflation over the medium term, with a low level of risk. It also seeks to provide a high level of capital stability and to minimise the risk of capital loss over any one year period, within the constraints of the statutory investment restrictions for retirement savings.		1.25		0.00	The return on deposits for amounts in excess of R5 million plus 2% (on an after tax basis at an assumed 25% tax rate)	n/a [#]	0.00	Jun/Dec

* The TER is calculated as a percentage of the average NAV of the portfolio incurred as charges, levies and fees in the management of the portfolio for a rolling 12 – month period to end March 2011. A higher TER ratio does not necessarily imply a poor return nor does a low TER imply a good return. The current disclosed TER cannot be regarded as an indication of future TER's.

** The total TER includes a performance fee component as detailed.

As this is a recently launched fund, the TER cannot be accurately determined and will be in line with or higher than the quoted annual management fee.

Additional information on the specific details of each fund together with recent performance information is available at www.kagisoam.com or by contacting Kagiso client service centre at 0800 864 418 or via e-mail at clientservice@kagisoam.com
Changes to fees: Written notification of any increases in fees or initial fees will be distributed to all investors at least three months before the new fees will be implemented.

Annexure A

FICA REQUIREMENTS

In terms of the Financial Intelligence Centre Act 38 of 2001 ("FICA"), and the regulations thereto, Kagiso is an accountable institution and is, therefore, compelled to identify and verify the identity of its clients.

Investors must attach the documents set out in this annexure to their completed application form. The following persons are exempt from providing this documentation:

- companies listed on a recognised securities exchange (e.g. J.S.E)
- approved Pension, Provident and Retirement Annuity Funds

Kagiso reserves the right to request the supporting documentation for the abovementioned exempt persons where it is deemed necessary.

Kagiso will only place investments once all the supporting documentation listed below has been received.

Proof of banking details for each of the entities below is also required.

NATURAL PERSONS

SA Citizen

- Copy of South African Identity document containing a photo, full names, date of birth and ID number – A passport / driver's licence can only be accepted if a South African identity document is not available.
- Copy of South African Birth certificate if the investor is a minor.
- A document (not older than 3 months) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip and municipal rates).
- Cancelled cheque or bank statement (not older than 3 months).

Foreign Nationals

- Copy of passport containing a photo, full names, date of birth and number.
- A document (not older than 3 months) showing residential address, (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip and municipal rates).
- Cancelled cheque or bank statement (not older than 3 months).

Legal Incapacity / 3rd party / Guardian representing another individual

- Documents set out under NATURAL PERSON, for both parties.
- Proof of authority to act (e.g. power of attorney, mandate, resolution, court order).

LEGAL PERSONS

SA Companies

- Certificate of Incorporation (CM1) and Notice of Registered Office and Postal Address (CM22) stamped by the Registrar of Companies and Signed by the company Secretary.
- List of Directors (CM29).
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates).
- Copy of letterhead.
- Copy of ID document / passport and utility bill for all individuals holding 25% or more of the voting rights at a general meeting.
- Applicable documentation for institutions holding 25% or more of the voting rights at a general meeting.
- Proof of authority to act for the company (e.g. Board resolution).
- Cancelled cheque or bank statement (not older than 3 months).

SA Close Corporations

- Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) if applicable, stamped by the Registrar of Companies and signed by authorised signatories.
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates).
- Copy of letterhead.
- Copy of ID document / passport and utility bill for all members and authorised signatures.
- Proof of authority to act for the close corporation (e.g. Resolution).
- Cancelled cheque or bank statement (not older than 3 months).

Foreign companies

- Official document from foreign regulators witnessing incorporation, bearing the name, number and the address.
- A document(s) (not older than 3 months) containing SA and foreign trade names and business address (e.g. utility bill, bank statement, tax invoice Telkom account and municipal rates).
- Copy of ID document / passport and utility bill for SA manager, all directors and authorised signatures.
- Copy of ID document / passport and utility for all individuals holding 25% or more of the voting rights at a general meeting.
- Applicable documentation for institutions holding 25% or more voting rights at a general meeting.
- Proof of authority to act for the company (e.g. Board resolution).
- Cancelled cheque or bank statement (not older than 3 months).

Other legal Persons (i.e. club, association, body corporate, retirement fund)

- The constitution or other founding documents in terms of which the legal person was created.
- A document(s) (not older than 3 months) containing trade names and business address.
- Copy of ID document / passport and utility bill for authorised persons.
- Proof of authority to act for legal persons.
- Cancelled cheque or bank statement (not older than 3 months).

Partnerships

- Partnership agreement.
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates).
- Copy of ID document / passport and utility bill for all the partners, authorised signatories and persons exercising executive control.
- Applicable documents for institutional partners or institutions exercising executive control.
- Proof of authority to act for partnership (e.g. Resolution).
- Cancelled cheque or bank statement (not older than 3 months).

Trust

- The main deed or other founding documents (e.g. will).
- Letter of authority from Master of High Court (SA Trust) or foreign regulator (foreign trust) to trustees.
- Copy of ID document / passport and utility bill for individual founder of trust, each trustee, each beneficiary or details of how beneficiaries are determined if not mentioned by name and all authorised signatories.
- Applicable documents for institutional beneficiaries, any institutional founder or trust or details of how beneficiaries are determined if not mentioned by name.
- Death certificate or certificate of deregistration where founder died or ceased to exist.
- Trust resolution signed by trustees nominating and authorising signatories to act on the Trust's behalf.
- Cancelled cheque or bank statement (not older than 3 months).

UnIncorporated

- The constitution or other founding documents in terms of which the legal person was created.
- Copy of ID document / passport and utility bill for all authorised persons.
- Proof of authority to act for legal persons.
- Cancelled cheque or bank statement (not older than 3 months).

