

A. Investor details

	<input type="checkbox"/> New Investor	<input type="checkbox"/> Existing Investor	
Investor account number	<input type="text"/>		Employee number ¹ <input type="text"/>
Title	<input type="text"/> Initial/s <input type="text"/>	Marital status <input type="text"/>	
Surname/Name of legal entity	<input type="text"/>		
First name/s (if individual)	<input type="text"/>		
Trade name (if applicable)	<input type="text"/>		
Identity/Passport/ Registration number	<input type="text"/>	Date of birth	<input type="text"/> DD - <input type="text"/> MM - <input type="text"/> CCYY
Telephone (home)	<input type="text"/> - <input type="text"/>	Fax (home)	<input type="text"/> - <input type="text"/>
Telephone (work)	<input type="text"/> - <input type="text"/>	Fax (work)	<input type="text"/> - <input type="text"/>
Cellphone	<input type="text"/> - <input type="text"/>		
Email address	<input type="text"/>		
Physical address	<input type="text"/>		
			Code <input type="text"/>
Postal address	<input type="text"/>		
			Code <input type="text"/>
VAT number (if registered)	<input type="text"/>	Tax number	<input type="text"/>
Nature of business	<input type="text"/>		
Source of income	<input type="text"/>	Source of funds	<input type="text"/>
Residency	<input type="checkbox"/> SA Resident	<input type="checkbox"/> Non-resident	Country of residence (if non-resident) <input type="text"/>
	<input type="checkbox"/> Blocked Rands ²		
Foreign exchange dealer	<input type="text"/>		

B. Investor's bank account details *(used for repurchases, cash flow plans and distribution payments)*

Repurchases can only be paid into an account in the name of the Investor. No third party or cheque payments will be made. Repurchase and income distribution payments are not transferable and can only be made electronically.

Bank	<input type="text"/>	Branch	<input type="text"/>
Account number	<input type="text"/>	Branch code	<input type="text"/>
Credit card number	<input type="text"/>	Expiry date	<input type="text"/>
Account type	<input type="checkbox"/> Cheque account	<input type="checkbox"/> Transmission account	
	<input type="checkbox"/> Standard Bank Mastercard	<input type="checkbox"/> Savings account/Standard Bank E-Plan	
Account holder's name	<input type="text"/>		

Signature of Investor/ Representative/ Authorised Signatory/ies	<input type="text"/>	Date	<input type="text"/> DD - <input type="text"/> MM - <input type="text"/> 20YY
---	----------------------	------	---

¹ STANLIB/Liberty Life/Standard Bank staff.

² For South African emigrants investing Blocked Rands, please provide the name and branch of your foreign exchange dealer in South Africa.

C. Investment selection

<input type="checkbox"/>	Cheque attached	} ——— See page 6 for STANLIB Bank Details
<input type="checkbox"/>	Deposit slip attached	
<input type="checkbox"/>	Change/update debit order	} ——— Please complete the debit order authority section (page 5)
<input type="checkbox"/>	New debit order	
<input type="checkbox"/>	Once-off debit	

Please note:

- In the interest of 'best advice' STANLIB promotes the use of a licensed Intermediary. Should an Intermediary, who must be contracted with STANLIB, be used by the Investor, STANLIB will pay a portion of its upfront manager charge, as well as a portion of its service charge, to the Intermediary for the services rendered by the Intermediary to STANLIB in terms of section 3A(v) of the General Code of Conduct for Authorised Financial Services Providers and Representatives issued by the Registrar of Financial Services Providers in terms of the Financial Advisory and Intermediary Services Act, 2002.
- Upfront manager charges are negotiable between the Intermediary and the Investor, and should depend on the level of professional advice/service rendered. The intermediary can only negotiate their portion of the upfront manager charge.
- A sliding scale is normally applicable to the upfront manager charge. However, the Investor and the Intermediary may agree on a different arrangement, in which case an upfront manager charge as agreed, between the Investor and the Intermediary, will be charged on the investment transaction. If no upfront manager charge is indicated, the sliding scale will apply.

Portfolio	Class	Maximum upfront manager charge (excl. VAT)		Maximum service charge (excl. VAT)		Minimum investment amount		Investment amount		Total upfront manager charge (excl. VAT)
		Total charge (Intermediary portion included)	Intermediary charge	Total charge (Intermediary portion included)	Intermediary charge	Lump sum	Debit order	Lump sum	Debit order	
Fixed interest, income and property portfolios										
Standard Bank Money Market Fund	R	0.25% ³	0.00%	0.50%	0.00%	R25 000	R2 000	R	R	%
STANLIB Aggressive Income Fund	A	3.00%	1.80%	1.25%	0.25%	R5 000	R500	R	R	%
STANLIB Bond Fund	A	1.00%	0.60%	0.75%	0.00%	R5 000	R500	R	R	%
STANLIB Cash Plus Fund	A	0.25%	0.15%	0.55%	0.10%	R5 000	R500	R	R	%
STANLIB Dividend Income Fund	A	1.00%	0.60%	1.00%	0.30%	R50 000	R2 000	R	R	%
STANLIB Extra Income Fund	R	0.50%	0.30%	0.63%	0.00%	R5 000	R500	R	R	%
STANLIB Flexible Income Fund	A	1.00%	0.60%	1.00%	0.00%	R5 000	R500	R	R	%
STANLIB Income Fund	R	1.00%	0.60%	0.75%	0.00%	R5 000	R500	R	R	%
STANLIB Multi-Manager Absolute Income Fund	A	1.00%	0.60%	0.75%	0.00%	R5 000	R500	R	R	%
STANLIB Multi-Manager Flexible Property Fund	A	5.00%	3.00%	1.30%	0.30%	R5 000	R500	R	R	%
STANLIB Multi-Manager Property Fund	A	5.00%	3.00%	1.30%	0.30%	R5 000	R500	R	R	%
STANLIB Property Income Fund	A	5.00%	3.00%	1.30%	0.30%	R5 000	R500	R	R	%
Other								R	R	%
								R	R	%
								R	R	%
Asset allocation portfolios										
STANLIB Balanced Cautious Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Balanced Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Balanced Trustees Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB Dynamic Return Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Inflation Plus 3% Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Managed Flexible Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Balanced Fund	A	5.00%	3.00%	1.00%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Inflation Plus 1 Fund of Funds	A	5.00%	3.00%	1.10%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Inflation Plus 3 Fund of Funds	A	5.00%	3.00%	1.10%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Inflation Plus 5 Fund of Funds	A	5.00%	3.00%	1.10%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Real Return Fund	A	5.00%	3.00%	1.80%	0.50%	R5 000	R500	R	R	%
STANLIB Quants Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
General equity portfolios										
STANLIB ALSI 40 Fund	A	5.00%	3.00%	0.42%	0.00%	R5 000	R500	R	R	%
STANLIB Equity Fund	A	5.00%	3.00%	1.50%	0.50%	R500	R50	R	R	%
STANLIB Index Fund	R	5.00%	3.00%	0.50%	0.00%	R5 000	R500	R	R	%
STANLIB Multi-Manager All Stars Equity Fund of Funds	A	5.00%	3.00%	0.90%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Equity Fund	A1	5.00%	3.00%	1.70%	0.50%	R5 000	R500	R	R	%
STANLIB Nationbuilder Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB SA Equity Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Shari'ah Equity Fund ⁴	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%

³ Any investment below R10 000 and debit orders will be charged an upfront manager charge of 0.25% (excl. VAT).

⁴ Please refer to page 10 of this application form for important information regarding the treatment of income distribution for this portfolio.

C. Investment selection

Portfolio	Class	Maximum upfront manager charge (excl. VAT)		Maximum service charge (excl. VAT)		Minimum investment amount		Investment amount		Total upfront manager charge (excl. VAT)
		Total charge (intermediary portion included)	Intermediary charge	Total charge (intermediary portion included)	Intermediary charge	Lump sum	Debit order	Lump sum	Debit order	
Specialist equity portfolios										
STANLIB Financials Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Gold and Precious Metals Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Growth Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Industrial Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Resources Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Small Cap Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Value Fund	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
Risk profiled portfolios										
STANLIB Aggressive Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB Conservative Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB International Aggressive Fund of Funds	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB International Balanced Fund of Funds	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB International Conservative Fund of Funds	A	5.00%	3.00%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB Moderate Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB Moderately Aggressive Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB Moderately Conservative Fund of Funds	A	5.00%	3.00%	0.50%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Medium Equity Fund of Funds	A	5.00%	3.00%	1.00%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-Manager Low Equity Fund of Funds	A	5.00%	3.00%	1.00%	0.50%	R5 000	R500	R	R	%
International portfolios										
STANLIB Euro Currency Fund of Funds	A	3.00%	1.80%	1.00%	0.00%	R5 000	R500	R	R	%
STANLIB European Equity Feeder Fund	A	5.00%	3.00%	1.35%	0.50%	R5 000	R500	R	R	%
STANLIB Global Equity Feeder Fund	A	5.00%	3.00%	1.35%	0.50%	R5 000	R500	R	R	%
STANLIB Global Property Feeder Fund	A	5.00%	3.00%	1.00%	0.30%	R5 000	R500	R	R	%
STANLIB Multi-Manager Global Equity Feeder Fund	A	5.00%	3.00%	1.35%	0.50%	R5 000	R500	R	R	%
STANLIB Multi-National Fund	A	5.00%	3.00%	5	5	R5 000	R500	R	R	%
STANLIB Global Bond Feeder Fund	A	3.00%	1.80%	1.50%	0.50%	R5 000	R500	R	R	%
STANLIB US Dollar Cash Fund of Funds	A	3.00%	1.80%	1.00%	0.00%	R5 000	R500	R	R	%
Other										
Total										
								R	R	%

Signature of Investor

Date

DD - MM - 20YY

Intermediary name

FSP/Brokerage name

Signature of Intermediary

Broker code

Branch code (SBFC)

FSP Licence no.

⁵ The STANLIB Multi-National Fund has a performance fee ranging from 0.75% to a maximum of 2.25% (excl. VAT). For more information about the performance fee please refer to page 10 of this application form.

I. Phase-in option

The Phase-in option allows you to invest money into the Standard Bank Money Market Fund and switch this money into another portfolio over a certain period. The benefit of this option is that it averages the price that is paid for the participatory interests (units) in the other portfolio (much like Rand cost averaging). The amount to be phased in will be calculated in accordance with the % selected based on the original amount stipulated below, until the balance in the Standard Bank Money Market Fund has reduced to zero.

Any distribution amounts payable from the Money Market portfolio will be reinvested into the first portfolio indicated below.

Invest into the	Standard Bank Money Market Fund (as completed on page 3 of this application form)		
Phase into	1.	Percentage	<input type="text"/> <input type="text"/> <input type="text"/> %
	2.	Percentage	<input type="text"/> <input type="text"/> <input type="text"/> %
	3.	Percentage	<input type="text"/> <input type="text"/> <input type="text"/> %
Please phase in the amount of	R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> on the <input type="text"/> <input type="text"/> of the month		
Phase-in frequency	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half-yearly <input type="checkbox"/> Yearly		
Commencement date	D D - M M - 2 0 Y Y		

J. Cash flow plan (Withdrawal option)

The Cash flow plan allows you to invest money in a specific portfolio and then draw cash from that portfolio (or from an existing portfolio) on a regular basis (usually monthly) to supplement your income. The choice of portfolios should be limited to the fixed-interest range, which generate regular income.

The payments you will receive are repurchases from the portfolio and not income distributions. This could result in a capital gain or loss.

These withdrawals will therefore be over and above any income distributions you may receive. See statutory disclosure and general terms and conditions for minimums.

		Rand amounts	
Portfolio choice(s)	<input type="checkbox"/> Standard Bank Money Market Fund <input type="checkbox"/> STANLIB Cash Plus Fund <input type="checkbox"/> STANLIB Extra Income Fund <input type="checkbox"/> STANLIB Income Fund <input type="checkbox"/> STANLIB Multi-Manager Absolute Income Fund <input type="checkbox"/> STANLIB Bond Fund <input type="checkbox"/> STANLIB Flexible Income Fund <input type="checkbox"/> STANLIB Aggressive Income Fund <input type="checkbox"/> STANLIB Dividend Income Fund <input type="checkbox"/> Other (please specify)	R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		R	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Fixed regular repurchase amount	R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> on the <input type="text"/> <input type="text"/> of the month		
Repurchase frequency	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half-yearly <input type="checkbox"/> Yearly		
Commencement date	D D - M M - 2 0 Y Y		

Please note: Should a withdrawal option be selected, the first payment will only occur after the end of any applicable clearance period as set out in Section M on pages 10 and 11 of this application form.

K. Related parties

Individuals

These are individuals who are the authorised signatories, such as spouses, parents/guardians or any person who is authorised in terms of a power of attorney or court order.

Details of related parties				
Full names	Identity/passport number	Physical address	Contact telephone number	Capacity

Entities

1. Individuals

These are individuals who are agents, members of close corporations, partners of a partnership including silent partners, person/s who exercise executive control in a partnership, directors of companies, including all directors authorised to act on behalf of the company shareholders of companies with 25% or more of the voting rights, trustees of a trust, beneficiaries of a trust, founders of a trust, manager of affairs of a foreign company based in South Africa, principle executive officer of local companies.

Details of related parties				
Full names	Identity/passport number	Physical address	Contact telephone number	Capacity

2. Entities

These are legal entities/businesses who are trusts, companies, close corporations, partnerships, deceased estates or other entities, who are shareholders with 25% or more of the voting rights, partners, including joint ventures, trustees, beneficiaries, founders in respect of the applicant.

Details of related parties					
Registered name/name of partnership or other legal entity	Registration number (if applicable)	Type of entity (e.g. Trust)	Trade name (if applicable)	Registered address/ Master's address (Trusts)	Physical business address

M. Statutory disclosure and general terms and conditions

1. Net Asset Value (NAV)

Prices are calculated on a NAV basis, which is the total value of all assets in the Portfolio including any income accrual and less any permissible deductions from the Portfolio divided by the number of participatory interests in issue. Permissible deductions include brokerage, STT, auditor's fees, bank charges, trustee/custodian fees and the service charge levied by STANLIB Collective Investments Limited ("the Manager").

2. Upfront Manager Charges

The upfront manager charge is deducted from the full investment value and the remaining amount is allocated to the selected investment options. Commission paid to Intermediaries is incorporated in the upfront manager charge. Any additional investment will incur an upfront manager charge. The charge is set at a maximum of 5.70% of investments made in the equity portfolios and the asset allocation portfolios, and may range from 1.14% to 3.42% in the fixed-interest portfolios. These charges are all VAT inclusive. In the Standard Bank Money Market Fund, an upfront manager charge of 0.28% is levied on debit order investments and lump sums below R10 000.

3. Service Charge (levied monthly incl. VAT)

The service charge for the individual portfolios is accrued daily and levied monthly on the market value of the portfolio. Certain portfolios have a performance based service charge which shall be a variable amount that may either increase or decrease, depending on whether the Manager has added or detracted value for the portfolio relative to a passive investment in the portfolio's benchmark. Please refer to the latest fact sheet(s) for more details. The service charge is normally deducted from the income received by the portfolios. The Portfolio Charges document (including Performance Fee Frequently Asked Questions) is available on www.stanlib.com ("Investment for Individuals" section).

4. Performance Fees

Where fees are not accrued daily, the fee accrual is lagged and rolling measurement periods are used, certain participatory interest holders may carry a lower proportion of the performance fee relative to performance enjoyed, whilst other Investors may carry a higher proportion of the performance fee relative to performance enjoyed. Where underlying portfolios charge implicit performance fees (i.e. implicit in their unit prices), participatory interest holders may carry these performance fees regardless of whether the top-tier portfolio or mandate has out-performed its own benchmark. The Portfolio Charges document (including Performance Fee Frequently Asked Questions) is available on www.stanlib.com ("Investment for Individuals" section).

5. Total Expense Ratio

The Total Expense Ratio (TER) of a portfolio is a measure of the portfolio's assets that were relinquished as operating costs expressed as a percentage of the daily average value of the portfolio calculated over a period of usually a financial year. Typical expenses which are deducted from a portfolio include service charges, taxes, trustee fees and audit fees. The TERs can be located on the Fact Sheets and the Portfolio Charges document (including the Performance Fee Frequently Asked Questions), which is available on www.stanlib.com ("Investment for Individuals" section).

6. Switching

A "switch" involves selling participatory interests (units) in one portfolio and investing the proceeds in another portfolio. STANLIB Collective Investments Limited does not normally charge upfront manager charges twice, other than in the instance where the original entry was into a portfolio with lower charges than the portfolio into which the Investor will be investing. Accordingly, the Investor will have to pay in the difference in the upfront manager charges. However, the Investor and the Intermediary may agree on a different arrangement to that mentioned above, in which case an upfront manager charge as agreed, between the Investor and the Intermediary, will be charged on the switch transaction. As costs may change from time to time, please consult with your authorised Intermediary.

7. Income Distributions

Income distributions are made at regular intervals for all portfolios. Portfolios either declare distributions monthly, quarterly (31 March, 30 June, 30 September, 31 December), half-yearly (30 June, 31 December), or annually (31 December). These distributions are paid by no later than the last working day of the following month. Please refer to the latest fact sheet(s) for more details. Distribution payments will only be made if the value of the payment is above R50. From 1 February 2008, no upfront manager charges will be levied on reinvestments.

8. Dividend Income Portfolios

The Manager has received a circular, (CISCA Circular No.11), from the Registrar of Collective Investment Schemes regarding a joint investigation of National Treasury, SARS and the FSB, which is currently in progress with regard to dividend income fund type portfolios. The Manager is obliged, in terms of this circular, to bring the following to your attention with regard to this investigation. The outcome of the investigation could affect certain structures and SPVs (special purpose vehicles) used by underlying investments of these types of portfolios, which may result in possible adverse tax consequences, and may require amendments to existing legislation. The abovementioned regulators still have concerns which could impact negatively on the future of these portfolios and the continuation of these portfolios can therefore not be guaranteed. The Manager however do not believe that there is any current cause for concern regarding the STANLIB Dividend Income Fund and should there be a more definitive outcome from the investigation investors in our STANLIB Dividend Income Fund will be informed timeously of any legislative changes that may affect their investment.

9. Money Market Portfolios

The price of each participatory interest (unit) is aimed at a constant value for all Money Market Portfolios. The total return to the investor is primarily made up of interest received but, may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in an extreme case it can have the effect of reducing the capital value of the portfolio.

STANLIB Collective Investments Limited will endeavour to give Investors access to their cash within a period of 48-hours, provided that there are no outstanding administrative issues between the Manager and the Investor, that the Investor has a bank account with Standard Bank, and that the Investor's repurchase request has reached the Manager before 12h30 on any business day. The Manager will not accept responsibility for not being able to make payment to the Investor within 48 hours if the above-mentioned requirements have not been met, or the delay was caused due to circumstances beyond the control of the Manager. The minimum transaction amount for this portfolio is R2'000. The initial minimum lump sum investment is R25'000. If the balance of the account is below R2'000, any repurchase instruction will result in the total balance being redeemed and the account will be closed. If the balance of the account is above R2'000, any repurchase request below R2'000 will result in the minimum transaction amount of R2'000 being redeemed. Any additional investment below R10'000 will be charged an upfront manager charge of 0.25% (excl. VAT). The reinvestment of income does not attract this charge.

10. Electronic Transactions

I/we agree that you shall be entitled to implement all instructions and applications of whatever nature received by you on your internet site, by telephone, by fax or any other electronic medium and which appear to emanate from me. You are indemnified against any losses, claims or damages arising from you acting on such instructions and/or applications, notwithstanding that it may later be proved that any such instruction was not given by me. I agree that the electronic records of all instructions and applications processed by/or on behalf of myself or which purport to be processed on behalf of myself via your internet site, telefax, telephone or any other electronic medium shall constitute prima facie proof of the contents of such instructions and applications.

11. Repurchase and Income Distribution Payments

Repurchase and income distribution payments are not transferable (will only be paid into a bank account in the name of the Investor) and can only be made electronically.

M. Statutory disclosure and general terms and conditions (continued)

12. Shari'ah Compliant Portfolios

In terms of Shari'ah Law, STANLIB will purify the dividend income earned by automatically deducting all non-permissible income from the total dividend income distribution due to the investor. The balance, after the deduction of non-permissible income, is then applied according to the investor's further instructions, i.e. either reinvested or paid to the investor's bank account. All non-permissible income deducted will be donated on behalf of investors to charitable organizations, as directed by the Shari'ah Supervisory Board. Non-permissible income sources include interest income earned from companies invested in. The quantum of non-permissible income will be determined by the Shari'ah Supervisory Board which will typically be a percentage of the total dividend income that accrued to the portfolio, e.g. 5%.

For example, the Shari'ah Board determined that 5% of all dividends that accrued to the portfolio are non-permissible. A proportionate amount of the dividend income due to the investor (i.e. 5%) will be deemed to be non-permissible and will be deducted from the total dividend income distribution due to the investor and donated on behalf of the investor to charitable organizations, as directed by the Shari'ah Supervisory Board.

Investors must take note that their statements and the statutory tax certificates (I.T. 3 (b)) will indicate the total income distributed to them, the portion of non-permissible income deducted from the total income distribution and donated to a charity on their behalf, and the net amount that was distributed to them according to their instructions, i.e. reinvested or paid to the investor's bank account. It is also important to note that certain permissible income received by the portfolio is deemed to be interest income in terms of the Income Tax Act, as amended from time to time, and will be reflected as such. Investors are accordingly advised to seek appropriate tax advice as to the potential tax consequences they may be subjected to.

13. General

- Collective investment schemes in securities are generally medium to long term investments.
- The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future.
- An investment in the participations of a collective investment scheme in securities is not the same as a deposit with a banking institution.
- Where exit charges are applicable, participatory interests are redeemed at the net asset value whereafter the exit charge is deducted and the balance is paid to the investor.
- A Portfolio of a collective investment scheme in securities may borrow up to 10% of the market value of the Portfolio to bridge insufficient liquidity as a result of the redemption of participatory interests, and may also engage in scrip lending.
- Where different classes of participatory interests apply to certain Portfolios, they would be subject to different charges.
- A schedule of charges and maximum commissions is available on request from STANLIB Collective Investments Limited ("the Manager").
- Commission and incentives may be paid and if so, would be included in the overall costs. Ongoing commission may be paid to Intermediaries. Such ongoing commission, if applicable, will be paid by the Manager from the service charge paid to it. Details of such ongoing commission paid by the Manager to the Intermediary of record in respect of your investment is available on request from the Manager.
- The exposure limit to a single security in certain Portfolios can be greater than is permitted for other Portfolios in terms of the Collective Investment Schemes Control Act, 2002. Details are available from the Manager.
- A Fund of Funds Portfolio only invests in other portfolios of collective investment schemes, which levy their own charges, which could result in a higher cost structure for these portfolios.
- A Feeder Fund Portfolio only invests in the participatory interests (units) of a single portfolio of a collective investment scheme, apart from assets in liquid form.
- The Manager reserves the right to close certain Portfolios from time to time in order to manage them more efficiently. More details are available from the Manager.
- The holdings of offshore investments in certain portfolios are subject to current South African Reserve Bank Regulations.
- Forward pricing is used.
- Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.
- The Manager undertakes to repurchase participatory interests at the price calculated according to the requirements of the Collective Investment Schemes Control Act, 2002, and on the terms and conditions of the relevant Deeds.
- Payment will be made within 14 days of receipt of a valid repurchase form. Please note that there is a 21-day clearance period for cheques and direct deposits, a 45-day clearance period for debit orders, and a 60-day clearance period for once-off debit orders.
- Any capital gain realised on the disposal of a participatory interest in a collective investment scheme is subject to Capital Gains Tax (CGT).
- The Manager is obliged to report on the weighted average cost method for CGT purposes.
- All portfolios are valued on a daily basis at 15h30 with the exception of some of the Fund of Funds portfolios and Feeder Fund portfolios, which are valued at 17h00. Investments and repurchases will receive the price of the same day if received prior to 15h30.
- The Investor confirms that neither the Manager nor any of its staff provided him/her with any advice and that he/she has taken particular care to consider on his/her own or with the assistance of his/her authorised Intermediary whether the investment is appropriate considering his/her unique objectives, financial situation and particular needs.
- All bank accounts supplied for the duration of this investment will be verified with the relevant banks.
- **Conflicts of interest disclosure:** STANLIB shall, wherever possible avoid situations causing a conflict of interest. Where it is not possible to avoid such conflict: STANLIB shall advise the Client, of such conflict in writing at the earliest reasonable opportunity and shall mitigate the conflict of interest in accordance with its Conflict of Interest Management Policy. A copy of this Policy is available on the STANLIB website. STANLIB is part of the Standard Bank Group of companies and both the Liberty Agency and SBFC intermediaries are permitted to sell various STANLIB products. Stonehouse Capital holds equity interests in various FSP's which may result in an unavoidable conflict of interest. Clients of StoneHouse Capital partners, are encouraged to familiarize themselves with the conflict of interest disclosures, as required by their FAIS license, prior to engagement. The Client may at any time terminate the Intermediary's appointment. It is the Client's responsibility to advise STANLIB of such termination in writing. Upon receipt of such notification STANLIB will cease payment of any further service charge to the Intermediary. However the client understands that this will not result in a lower annual service charge as the full service charge will now be paid to STANLIB.

14. Statements

- Investors in the Standard Bank Money Market Fund will receive consolidated statements monthly, or quarterly should their investment value fall below R25'000.
- All other Investors will receive consolidated statements quarterly.
- IT3B and IT3C documents will be sent to Investors by May each year.

15. Cooling off rights

Due to the nature of this product, cooling off rights are not offered on this product.

16. Non-residents and Emigrants

Foreign money must be sent to our bank account via Standard Bank International Trade Services swift code SBZAZAJJ and can be transferred in foreign currency or SA Rands. Standard Bank International Trade Services will contact Investors who have sent foreign currency, regarding the conversion date, unless the spot rate or a conversion date is specified with the payment. Clients have 30 days from receipt to convert.

17. Trustees

Absa Bank Ltd, 6th Floor, Absa Towers North (6E1)
180 Commissioner Street, Johannesburg, 2001
Telephone: (011) 350-4000

18. Query Support and Middle Office

STANLIB Compliance and Complaints
PO Box 202, Melrose Arch, 2076
Telephone: 0860 123 003

N. FICA and Business requirements

Unless previously provided to STANLIB, please send verified/certified copies of the documents set out below. These are used to verify the identity of the Investor. Strictly, only clear, legible copies of identity and other documents will be accepted.

Individuals/Sole Proprietor

South African

- Identity document, OR if not available :
- Valid reason why identity document could not be provided AND
- Valid driver's licence (legible); OR
- Valid passport
- Proof of physical residential address
- Authority to act (if applicable) : power of attorney / letter of appointment from the court and authorised signatories' resolution - section L (if more than one)
- (If applicable) Identity document, physical residential address and contact details of persons authorised to act
- Unabridged birth certificate for minors (under 18 years)
- Proof of bank account

Proof of physical residential address

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

- Utility bill
- 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 share-block association

Foreign

- Valid passport
- Proof of physical residential address
- Authority to act (if applicable) : power of attorney / letter of appointment from the court and authorised signatories' resolution - section L (if more than one)
- (If applicable) Identity document, physical residential address and contact details of persons authorised to act
- Unabridged birth certificate for minors (under 18 years)
- Proof of bank account

- Payslip or salary advice

Spouse/partner

- Any of above documents for spouse, together with marriage certificate or if not available;
 - Affidavit from person co-habiting with client, providing:
 - Name, identity number and physical residential address of client and co-habitant
 - Relationship between client and co-habitant
 - Confirmation that residential address is shared

Or if not available

- Visit to physical address by a STANLIB employee, or as a last resort:
- Affidavit from client, providing:
 - Name, identity number and physical residential address
 - Confirmation that client resides at physical residential address

Unlisted companies

South African

- Certificate of Incorporation (CM1) or CIPRO certificate
- Notice of Registered Office and Postal Address (CM22) or CIPRO certificate
- Authority to act : CM29 or CIPRO certificate and directors' resolution - section L (if more than one)
- Identity document, physical residential address and contact details of principal executive officer of company, of persons authorised to act and of persons holding more than 25% of voting rights in company
- Proof of physical business address
- Proof of bank account

Foreign

- Official document of Incorporation
- If trading in RSA, documents for RSA unlisted companies
- Authority to act : directors' resolution - section L (if more than one)
- Identity document/passport, details of physical residential address and contact numbers of related parties and persons authorised to act
- Proof of physical business address
- Proof of bank account

Trusts

- Trust deed or other founding document (e.g. will for Will Trust)
- Authority to act : letter of authority from the Master of the High Court and trustees' resolution - section L (if more than one)
- 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)
- Proof of bank account

Close corporations

- Founding Statement and Certificate of Incorporation (CK1) or CIPRO certificate
- Amended Founding Statement (CK2), (If applicable) or CIPRO certificate
- Authority to act : CK1 or CIPRO certificate and members' resolution - section L (if more than one)
- Identity document, physical residential address and contact details of each member, persons authorised to act and persons holding more than 25% of the voting rights in the CC
- Proof of physical business address
- Proof of bank account

Partnerships

- Partnership agreement
- Authority to act: partners' resolution - section L
- Identity document, physical residential address and contact details of partners and persons authorised to act
- Proof of bank account

Deceased estates

- Letter of Executorship/Letter of Authority
- Authority to act: special power of attorney (if applicable)/executors'/authorised signatories' resolution - section L (if more than one)
- Identity document, details of physical residential address and contact numbers of persons authorised to act
- Proof of bank account

N. FICA and Business requirements (continued)

Listed companies

- Registration certificate (Registrar of Companies or equivalent regulator- foreign companies)
- Authority to act : directors' resolution - section L
- Identity document, of persons authorised to act
- Proof of bank account

Pension funds

- Registration certificate (Registrar of Pension Funds)
- Authority to act : trustees' resolution - section L
- Identity document, of persons authorised to act
- Proof of bank account

Medical aids

- Registration certificate (Council for Medical Schemes)
- Authority to act : trustees' resolution - section L
- Identity document, physical residential address and contact details of trustees and persons authorised to act
- Proof of physical business address
- Proof of bank account

Other entities

- 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
- Churches And Other Non Profit Organisations: registration certificate issued by the Non Profit Organisation Directorate
- Municipalities and other governmental bodies: government gazette which includes the name of the relevant municipality/ governmental body
- Authority to act : authorised signatories' resolution - section L
- Identity document, details of physical residential address and contact numbers of person/s authorised to act - provided under section K of application form
- Proof of physical business address
- Proof of bank account

