



Investment Repurchase

Repurchase/Debit Order Change/Disposal of Proceeds Instruction (Unit Trusts)

Please read the statutory disclosure and general terms and conditions overleaf before completing this form

Investor details

Title Initial/s First name/s

Surname/Name of legal entity

Identity/Registration number

Telephone (work) - Telephone (home) -

Cellphone

Email address

Postal address Code

Repurchase from

In accordance with the provisions of the Trust Deed and current terms and conditions of the portfolios, I/we renounce all my/our rights, title and interest in and to such participatory interests and warrant that where this request is signed in a representative capacity, I/we have the necessary authority to do so and that the transaction is within my/our powers.

| Portfolio name | Account number (please specify) | Rand amount | % of participatory interests / units | All participatory interests / units |
|----------------|------------------------------------|------------------------|--------------------------------------|-------------------------------------|
| 1. | <input type="text"/> | R <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2. | <input type="text"/> | R <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 3. | <input type="text"/> | R <input type="text"/> | <input type="text"/> | <input type="text"/> |

Total R

Total amount in words

Change of debit order instruction

If you are going to cancel your debit order or close your investment account, please make sure that you read and understand points 3, 6, 7 and 8 of the statutory disclosure and general terms and conditions on page 2.

Increase debit order to R per month, as from DD - MM - 20YY

Decrease debit order to R per month, as from DD - MM - 20YY

Cancel debit order from DD - MM - 20YY

Close investment account

Instructions for disposal of proceeds

Withdrawals can only be paid into an account in the name of the investor. No third party or cheque payments will be made. Payment into a bank account other than a Standard Bank account can take up to 2 (two) days longer.

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

I/We understand that no financial adviser may request me/us to sign any written or printed form or document unless all details required to be inserted thereon by me or on my behalf have already been inserted.

| | | | |
|----------------------------------|----------------------|-------------|---|
| Signature of bank account holder | <input type="text"/> | Date | <input type="text" value="DD"/> <input type="text" value="DD"/> - <input type="text" value="MM"/> <input type="text" value="MM"/> - <input type="text" value="20"/> <input type="text" value="YY"/> <input type="text" value="YY"/> |
| | | Assisted by | <input type="text"/> |
| | | | <i>(for persons without contractual capacity)</i> |

Statutory disclosure and general terms and conditions

Repurchase

- Your repurchase is transacted at the price of the day on which STANLIB Collective Investments Limited receives a complete and correct written instruction before 15h30. The price which will apply to an instruction received on a Saturday/Sunday or a public holiday, will be that of the following Monday/trading day. A repurchase instruction may be faxed but must be confirmed by sending STANLIB Collective Investments Limited the original of the same.
- A valuation given by STANLIB Collective Investments Limited is at the previous trading day and is not a realisation value. All portfolios are valued on a daily basis at 15h30 except for certain Fund of Funds and Feeder Funds which are valued at 17h00.
- Payment will normally be made as soon as possible 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.
- Repurchase proceeds will only be transferred to accounts held in the name of the investor.
- An existing debit order will remain in force unless otherwise specified.
- Participatory interests arising from a debit order are not available for repurchase until the expiry of 45 days from the debit order transaction dates. If you are repurchasing all participatory interests and have elected to cancel your debit order, the participatory interests relating to uncleared debit order transactions at the expiry of the 45 day clearing period. If your debit order is to continue, the participatory interests in respect of uncleared debit order transactions will remain in your account at the expiry of the clearing period. Thirty (30) days written notice is required to change or cancel debit order instructions.
- In the event of a debit order cancellation, kindly put a stop payment on the next debit order at your banking institution.
- Certificates issued in respect of participatory interests repurchased must be returned for cancellation.
- If the participatory interests to be repurchased are subject to a pledge, written consent to the transaction/cancellation of the pledge by the pledgee must accompany this request.
- In the case of a change of name/signature(s), a certified copy of the relative document with specimen signatures (new and previous) must accompany this request, unless previously recorded.
- If this form is signed under Power of Attorney, a certified copy of such Power must be attached unless previously recorded.
- In all cases where the registered owner is a trust, company or other institution, a copy of the Letter of Authority, Company Resolution or similar is required to support the request.
- If bank details have changed, a certified copy of your ID is required.

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, MST/UST, auditor's fees, bank charges, trustee/custodian fees, RSC levies and the annual management charge levied by STANLIB Collective Investments Limited ("the Manager"). Where exit fees are applicable, participatory interests are redeemed at the net asset value where after the exit fee is deducted and the balance is paid to the investor. A constant price will be maintained for all participatory interests of all Money Market Portfolios.

Money Market Portfolios

STANLIB Collective Investments Limited will endeavour to give clients access to their cash within a period of 48-hours, provided that there are no outstanding administrative issues between the Manager and the client, that the client has a bank account with Standard Bank, and that the client's repurchase request has reached the Manager before 12h00 on any business day. The Manager will not accept responsibility for not being able to make payment to the client 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. From 1 October 2004, the minimum transaction amount for this fund will be R2'000. The initial minimum investment remains 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, in keeping with the new fund rules. Any additional investment below R10'000 will be charged an initial Fee of 0,25% (excl. VAT). The reinvestment of income does not attract this fee.

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.
- 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 fees and charges.
- A schedule of fees and 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.
- 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 fee 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 may be 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.
- 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.
- The client 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 FSP (financial adviser) whether the investment is appropriate considering his/her unique objectives, financial situation and particular needs.
- More information on Performance Fees and the Total Expense Ratios (TER) 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).

Non-residents and Emigrants

Please provide the name and address of your foreign exchange dealer.

Trustees

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

FICA

The client hereby agrees to provide all documentation and information required in terms of the Financial Intelligence Centre Act, No.38 of 2001, and understands that STANLIB is prohibited from processing any transactions on the client's behalf until all such documentation and information has been received. Access the STANLIB website on www.stanlib.com to view the applicable FICA requirements.

Query Support and Middle Office

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

Liberty is a member of the Association for Savings and Investment of South Africa. The Manager is a member of the Liberty group of companies.