

## Ci Collective Investments (RF) (Pty) Ltd Terms and Conditions Tax Free Savings Account

### The companies involved with your investment

1. Ci Collective Investments (RF) (Pty) Ltd ("Ci") is the Manager as defined in terms of the Collective Investment Schemes Control Act ("the Act"). Ci is responsible for hosting and administering all Funds that are listed in the Fund Details section of this application form ("the Funds").
2. Ci has outsourced the client administration of the Funds to Silica Administration Services (Pty) Ltd ("Silica"). Silica is a wholly owned subsidiary of the Investec group.
3. Ci has outsourced the portfolio administration of the Funds to Curo Fund Services (Pty) Ltd ("Curo"). Curo is a joint subsidiary of the Old Mutual and Sanlam groups of companies.
4. FirstRand Bank Limited are the independent trustees of the Ci Collective Investments Scheme.

### The documents that form part of your agreement with Ci

5. This application form, the Supplemental Deed of the relevant Fund/s and the Deed of the Ci Collective Investments Scheme all form part of the Agreement between the Investor and Ci ("the Agreement").
6. Ci is not aware of any material conflicts of interest between the interests of Ci and the interests of the Investor.
7. Ci undertakes to disclose to the Investor all material conflicts of interest as well as the manner in which Ci is managing such conflicts of interest.

### Submission and processing of the application form and transaction forms

8. Subject to the provisions of the Agreement, an application form and/or switch, additional investment, repurchase, change of investor details forms (collectively referred to as "transaction forms") that are received before 14h00 on any business day will be processed within two business days.
9. Application forms will only be processed once Ci has received the total initial investment amount and when Ci is able to reconcile the application form amount with the deposited initial investment amount. A bank confirmation of any transfer will only be treated as a deposit when the investment amount reflects in the relevant bank account and a cheque deposit will only be treated as a deposit once it has been cleared in the relevant bank account. The Investor indemnifies and holds Ci harmless against any losses suffered by Ci as a result of the Investor not making sure that Ci received the initial or any additional investment amounts.
10. Application forms and transaction forms will only be processed if they:
  - are current, standard Ci forms
  - have been fully, clearly and unambiguously completed, and
  - are accompanied by all the relevant supporting documents.
11. Ci will not be responsible for any losses suffered by the Investor as a result of Ci rejecting or delaying the processing of any application form or transaction form and the Investor indemnifies Ci from any claims, damages and/or losses that may arise as a result of Ci rejecting or delaying the processing of any application form or transaction form.
12. Interest, less any applicable charges, earned on deposits in the relevant bank account, may be allocated to the investor's investment account.
13. The Investor and/or the Investor's appointed financial advisor ("the Instructor") need to make sure that any application form or transaction form that is faxed or emailed to Ci is received and/or actioned by Ci. The Instructor indemnifies Ci against any losses suffered by the Investor as a result of the Investor's failure to ensure that any faxed or emailed application form or transaction form was received and actioned by Ci.
14. No application form or transaction form with foreign banking details will be processed. The Investor must provide details of a South African bank account.
15. The Investor indemnifies and holds Ci harmless against any losses suffered by Ci as a result of the Investor's failure to ensure that the Initial Investment Amount or any subsequent additional investment amounts are received by Ci.
16. Ci cannot guarantee the value date of any instruction that has been rejected by Ci.
17. The value date of any purchase instruction (i.e. an instruction to buy more units either through an initial or additional investment) will be the date on which the initial or additional investment amount reflects in the relevant Fund's bank account, provided that Ci received a correctly completed relevant form and all required supporting documents before 14h00 on that business day.

#### *Collective Intelligence*

**Ci Collective Investments (RF) (Pty) Ltd** Reg No. 2004/030503/07  
54 Peter Place, 1st Floor, Blackburn House, Peter Place Park, Bryanston.  
PO Box 412249, Craighall, 2024, Gauteng, South Africa. Tel: 0861 000 881.  
*Directors: J E Eckstein (MD), M J van der Mescht, M P Geale, A L Kotzee*

## **FICA**

18. The Investor indemnifies and holds Ci harmless against any loss or damage that the Investor may suffer as a result of anything that Ci does or does not do in relation to an obligation imposed on Ci by the Financial Intelligence Centre Act (FICA).
19. Where applicable, copies of all verification documentation requested must accompany this application form. Ci will not process this application form until it has received the verification documentation. Ci will not be liable for any loss or damage because it could not process this application form or any transaction form due to the form not meeting the requirements of the FICA.

## **Processing of Personal Information**

20. Ci will only collect, process, transfer and disclose Investor information for providing an Investor with products and services, managing the Investor's investments, complying with an Investor's instructions, accepting instructions on an Investor's behalf from their appointed financial advisor, collecting documents to comply with anti-money laundering laws such as FICA and any other legitimate and appropriate purpose.
21. By signing the Application Form, the Investor authorizes and consents to Ci collecting, using, processing and sharing, where necessary, our personal information to fulfill the appropriate purpose.
22. Investor information may be stored or transferred to a country with a different level of data protection to that in place in South Africa. Where this occurs, Silica will ensure that the appropriate contractual safeguards are added to ensure that the Investor's information is suitably protected.

## **Unclaimed Assets**

23. The Investor shall remain responsible for ensuring that their contact information is kept up to date with Ci.
24. In the event of assets being unclaimed due to contact information not being kept up to date, Ci will be obliged to trace Investors. The obligation to trace an Investor is triggered within 6 months of:
  - an Investor's income distribution payment being returned;
  - an Investor's redemption payment being returned; or
  - an Investor's income statement and/or annual investor report being returned
25. Ci will attempt to contact the Investor to advise them of available funds by using the last known contact information and address.
26. If, after 10 years, Ci is unable to contact and trace the Investor, an external tracing company will be appointed to trace the Investor.
27. All direct administrative, tracing and management costs associated with unclaimed assets will be recovered by a deduction from the value of the Investor's investment with Ci once the Investor has been located

## **Debit order instructions**

28. A debit order instruction will be cancelled after the third consecutive time that it has failed.
29. The Investor indemnifies and holds Ci harmless against any losses or damages resulting from the cancellation or failure of any debit order through no fault of Ci. The Investor agrees to reimburse Ci for such losses or damages.

## **Electronic payments**

30. If the Investor instructs Ci to collect any amount by way of a once-off collection and Ci receives the Investor's instruction before the cut-off time for instructions (14h00), then the collection and value date of the instruction will be the business day after the business day on which Ci received the instruction.
31. Ci has, at its discretion, the option to pay any amount that the Investor owes Ci through the Automated Clearing Bureau or Electronic Funds Transfer (EFT), or by direct debit or credit against the Investor's bank by means of a debit or credit note addressed to the Investor's bankers. The amount will only be considered received by Ci and a transaction made when the amount of the debit order, cheque or EFT payment has been unconditionally credited to the Ci account with its bankers.

## **Restrictions in terms of receiving and paying money**

32. Ci will not accept any cash deposits or pay any amounts to third party bank accounts.

## **Reporting and notifications**

33. The Investor instructs Ci to use the address details specified in the application form to send any reports or notifications. Where the Investor has provided an email address, the investor agrees that Ci may use this address to send reports and notifications.
34. Investors who are invested directly with Ci will receive quarterly investment statements at the email address given, or alternatively at the indicated postal address. The Investor undertakes to notify Ci of any change to these details.
35. The Investor can access details relating to their investment online at [www.cicollectives.co.za](http://www.cicollectives.co.za).
36. A quarterly general investor report will be published on Ci's website [www.cicollective.co.za](http://www.cicollective.co.za) and will be available for the Investor to download.

## **Annual management fees ("AMF"), Total Expense Ratios ("TER") and Transaction Costs ("TCs")**

37. The initial and annual management fees are disclosed in the Fund Details section of this application form.
38. The TERs and TCs are calculated and disclosed on a quarterly basis in the relevant fund's Factsheet and Minimum Disclosure Document (MDD), and summed to indicate the Total Investment Charge ("TIC").
39. Ci is entitled to increase the annual management fees by giving the Investor 90 days' notice.

### Unit prices of Funds

40. The unit prices of all Funds will fluctuate according to the daily market value of the investment instruments that Funds are invested in from time to time. Ci does not guarantee the return of any Fund.
41. Unit prices are calculated on a net asset value basis by determining the total market value of all investment instruments in the Fund, including any income accruals, less any permissible deductions. The following costs may be deducted from the Fund: brokerage fees, security services tax, value added tax, auditor's fees, bank charges, trustee and custodian fees and the annual management fees of the manager which include investment management fees.
42. Unit prices will be published on the Ci website daily and in at least one national newspaper.

### Valuation dates and times

43. All funds of funds and other multi-manager funds are priced on the day following the valuation date of the funds that these fund of funds and multi-management funds are invested in. All other Funds are priced at 15h00, unless otherwise indicated in the MDD.

### Repurchase of investments

44. Unless Ci has exercised its right to ring-fence the relevant Fund, it will process repurchase instructions received before 14h00 on any business day within two business days of receipt of a correctly completed Ci repurchase form. However, the money will only be paid once sufficient assets have been liquidated, i.e. converted into cash, except for Tax free savings accounts where Clause 51 will apply.
45. In certain cases, there will be a delay in payment to you. Electronic fund transfers of lump sum investments take 10 business days to clear, cheque deposits take 14 business days to clear and debit order investments take 30 business days to clear. No investment may be repurchased before the relevant bank has cleared these investment amounts. Furthermore, no financial advisory fees will be paid during these periods (although the financial advisory fees will still accrue during these periods).
46. When an investment amount is deposited into the relevant Fund deposit account(s), it is used to buy units in the relevant Fund(s). If the Investor wants to either re-allocate the investment amount, or have it returned after units have already been bought, the Investor will receive the market value of the relevant units. The market value may be greater or less than the amount deposited.

### Borrowing and scrip lending

47. Ci may borrow up to 10% of the market value of any Fund to provide liquidity, i.e. make sure that there is enough cash available for transactions relating to the Fund, such as repurchase instructions.
48. Ci may enter into scrip lending transactions (i.e. lend out the paper of the underlying assets in the Fund to generate more income for the Fund) subject to the provisions of the Deed and the Act.

### Fund closures

49. Ci may close any Fund to new business to ensure that the Fund is managed in accordance with their mandates.

### Variations to the Agreement

50. Any variations to the terms of this Agreement will only be binding if submitted in writing, signed by the Investor and accepted by Ci. No act or omission by Ci will be construed as an acceptance of a variation to this Agreement.

### Tax consequences

51. Ci will not be responsible for any loss or damages arising from changes in tax or other legislation that may have an impact on the investment.

### Complaints process

52. If an Investor is not satisfied with the service that they have received from Ci and wish to submit a complaint, they may submit a written complaint to the Ci Compliance Officer at the address below. Ci shall acknowledge receipt of the complaint in writing and shall inform the Investor of the person dealing with the complaint.  
PO Box 412249, Craighall, 2024 Tel: 0861 000 881 Email: [brenda@cicollective.co.za](mailto:brenda@cicollective.co.za)
53. If an Investor is not satisfied with the response received from Ci or if an Investor has a complaint about the advice given by their financial advisor, the investor has the right to address their complaint in writing to the Ombud for Financial Services Providers at the address below. The objective of the FAIS Ombud is to investigate complaints by investors in a procedurally fair, informal, economical and expeditious manner.  
PO Box 74571, Lynwood Ridge, 0040 Tel: (012) 470 9080 Fax: (012) 348 3447 Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

*Collective Investment Schemes in Securities ("CIS") are generally medium to long terms investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to the portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Any portfolio may be closed from time to time in order to manage them more efficiently in accordance with their mandate. Additional information on the portfolios may be obtained, free of charge, directly from Ci. Ci is an affiliate member of the Association for Savings & Investment SA (ASISA).*

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