

Unit Trust Application Form Non-Individual investors (new investors only)



- To view the full list of funds and the Minimum Disclosure Documents (Fund Fact Sheets) with applicable fund minimums and fees, refer to www.sanlam.com.na
- To comply with regulatory requirements we have to identify and verify you before investing your funds.
- The investment will be finalised once we receive the fully completed, dated and signed form, with all the necessary supporting documents
- If you wish to make an EFT payment, we will provide you with our bank details and your client account number once your Unit Trust account is opened.



Completing the information correctly will ensure that the investment is processed without delays

- All information must be accurately completed
- The form must be completed, **dated and signed** by the registered investor, or authorised signatories with valid authorisation from the investor (Individual: Power of Attorney or Court Order (appointing Curator, Guardian or Executor) - if not a parent of a minor child. Entity: Resolution or Minutes of Meeting)
- Do not write any instructions outside the allocated fields
- Initial any changes made
- Return pages **2 to 8** to us with the relevant additional sections below.
- Complete and return the following sections if you would like to:
 - **Appoint a financial adviser** - Form A
 - **Authorisation from a bank account holder (third party payer)** - Form B
 - **Additional information required for FIA** - Form C

Please submit the following verification documents

Individuals

- Copy of Identity Card or valid Passport
- Proof of banking details (confirmation letter from the bank or a copy of a bank statement, not older than 3 months) that includes a bank logo and/or date stamp.

Non-individuals

- A Resolution or Minutes of Meeting from the legal entity stating the list of authorised signatories
- Copies of the verification documents in order for us to verify the legal entity
- Proof of banking details (confirmation letter from the bank or a copy of a bank statement, not older than 3 months) that includes a bank logo and/or date stamp.
- Proof of address

Acting on behalf of an investor

- A copy of Identity Card or valid Passport
- Investor authorisation
Individual: Power of Attorney or Court Order
Entity: Resolution or Minutes of Meeting



Our contact details

Send the completed form and supporting documents to:

E-mail UTinstructions@sanlaminvestmentsnamibia.com

If you have any questions, contact us at:

E-mail collective@sanlam.com.na

Tel +264 61 294 7417

Website www.sanlam.com.na



Cut off times Fund type

Money market funds
All other funds

Cut off time

13:00
15:00

All required documents must be provided before the cut off time in order for your instruction to be processed



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1. Investor details

All fields in section 1 are mandatory and must be completed in the name of the registered legal entity, regardless of who the payer is.

Registered name of legal entity _____

Trading name in country of incorporation _____

Registration Number (if any) _____ Date of Incorporation _____

Country _____ Postal Code _____

Operating address in Namibia _____

Registration Address _____

Postal address _____

Country _____ Postal Code _____

Nature of business _____ Business Telephone number _____

Other investments or policies held at Sanlam _____

Email address _____ Web address _____

Type of entity

- | | | |
|--|---|---|
| <input type="checkbox"/> Body Corporate | <input type="checkbox"/> Government / state owned | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Charitable organisation | <input type="checkbox"/> Listed Company | <input type="checkbox"/> Retirement Funds |
| <input type="checkbox"/> Church / religious organisation | <input type="checkbox"/> Linked Investment Service Provider | <input type="checkbox"/> Schools/University |
| <input type="checkbox"/> Close Corporation | <input type="checkbox"/> Long term insurer | <input type="checkbox"/> Stokvel |
| <input type="checkbox"/> Club | <input type="checkbox"/> Medical Scheme | <input type="checkbox"/> Trade Union |
| <input type="checkbox"/> Collective Investment Scheme | <input type="checkbox"/> Non-Government Organisation | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Foundation | <input type="checkbox"/> Non-profit Organisation | <input type="checkbox"/> Unlisted Company |
| <input type="checkbox"/> Fund of Funds | | |

Industry type

- | | | |
|---|--|--|
| <input type="checkbox"/> Administrative and support services | <input type="checkbox"/> Electricity, solar, water, gas and waste services | <input type="checkbox"/> Motor wholesale, retail trade and repair |
| <input type="checkbox"/> Adult entertainment | <input type="checkbox"/> Entrepreneurship | <input type="checkbox"/> Non profit organisation / regulated charity |
| <input type="checkbox"/> Agriculture, forestry and fishing | <input type="checkbox"/> Estate, living and family trusts | <input type="checkbox"/> Non-government organisation (NGO) |
| <input type="checkbox"/> Arts, entertainment and recreation | <input type="checkbox"/> Extractive services, mining and quarrying | <input type="checkbox"/> Professional sport |
| <input type="checkbox"/> Bank | <input type="checkbox"/> Financial and insurance | <input type="checkbox"/> Public service entity |
| <input type="checkbox"/> Broadcasting and entertainment | <input type="checkbox"/> Gambling | <input type="checkbox"/> Real estate and property services |
| <input type="checkbox"/> Chemical engineering and/or Chemical manufacturing | <input type="checkbox"/> Government services, arms and State Owned Enterprises | <input type="checkbox"/> Shell banking |

Initial _____

2

- | | | |
|---|---|---|
| <input type="checkbox"/> Community and social activities | <input type="checkbox"/> Healthcare and medical | <input type="checkbox"/> Transport, storage, courier and freight |
| <input type="checkbox"/> Construction and civil engineering | <input type="checkbox"/> Information technology, communication and telecoms | <input type="checkbox"/> Travel, tourism, accommodation and food services |
| <input type="checkbox"/> Consumer Goods: Wholesale and Retail | <input type="checkbox"/> Legal practitioner | <input type="checkbox"/> Virtual currencies |
| <input type="checkbox"/> Education | <input type="checkbox"/> Manufacturing | |

Source of income

Please specify where the money used to fund this investment originates from

- Company profits
 Sale of shares
 Investment
 Corporate Dividends
 Other (Specify) _____

Beneficial Owners and Controlling Persons

Please provide details of the beneficial owners / controlling persons below. Each beneficial owner / controlling person needs to complete a Form C and provide copies of their identity documents.

Full Name _____	Capacity _____
Full Name _____	Capacity _____
Full Name _____	Capacity _____
Full Name _____	Capacity _____
Full Name _____	Capacity _____

Details of contact person

Title _____
 Full names(s) _____ Gender _____
 Surname(s) _____ Previous names (if any) _____
 Date of Birth _____ (ddmmccyy) Country of birth _____
 Nationality _____
 Email address _____

Contact numbers	International dialling code	Area code	Number
Telephone (<i>office</i>)			
Telephone (<i>alternative office</i>)			
Cell/Mobile			

In terms of FIA, we are required to obtain the prescribed documents for all legal entities as well as the applicable parties acting on their behalf. Please complete the information as specified in Form C and supply the documents as specified in FIA document.

Initial _____

2. Investor classification (only the following parties need to complete this section)

- Sanlam
- Institutional
- Sanlam Trust VP number: _____
- Sanlam Private Wealth (SPW): Portfolio Managers BDA number: _____
- Curo

3. Investment fund details

Please specify the fund(s) you would like to invest in, and how much you would like to invest. If you are unsure about which funds to invest in or which suit your needs, please speak to your broker or Sanlam financial adviser. Please review the full list of funds and the Minimum Disclosure Documents (MDD's) with applicable fund minimums and fees, refer to www.sanlam.com.na

Unit trust fund(s)	Class *	Lump sum deposit (N\$)	Lump sum collection (N\$)	Monthly recurring debit order (N\$)	Income distribution	
					Reinvest	Payout

* If you do not specify a fund class, your investment will be allocated to a default class

4. Source of funds for lump sum/monthly investment

Please advise where the funds for this investment come from.

Source of funds (please specify): _____

5. Payment instructions

You have the following options for payment

5.1 We collect funds via debit order

- Lump sum collection
- Amounts are restricted to a maximum of N\$500 000 per debit. Use the EFT payment option in section 5.2 for amounts exceeding N\$500 000

Deduction date _____ (ddmmccyy) **And / Or**
 Monthly debit order on the _____ (dd) day of each month starting _____ (mmccyy)
 (This date is only between the 1st and the 28th)

Annual increase _____ % Annual increase month _____ (mmccyy)

Initial _____

Payment selection

- Payment is from the Legal Entity bank account **OR** Payment is from a third party bank account
 (Complete Section 6) (Complete Form B)

OR

5.2 You pay via an Electronic Fund Transfer (EFT)

- Lump sum deposit
- Once your account has been opened, you will receive notification and payment instructions.

6. Investor banking details

The banking details specified will be used for

- Disinvesting units
- Income distribution payments
- Debit order

Payments will only be made into the account of the registered Legal Entity. Payments cannot be made to third parties.

Bank account holder _____

ID number / Entity registration number _____

Name of bank _____

Account number _____

Name of branch _____

Branch code _____

Type of account: Current Savings

I / we instruct and authorise Sanlam or its agents to draw direct debits against the bank account as per the instruction in section 3 and 5.

Authorised signatory on bank account _____ Date _____ (ddmmccyy)
 (if applicable)

Authorised signatory on bank account _____ Date _____ (ddmmccyy)
 (if applicable)

Authorised signatory on bank account _____ Date _____ (ddmmccyy)
 (if applicable)

Initial _____

7. Investor interaction preferences

Send sms notifications to the designated contact person when transacting on this account Yes No
 I want to receive marketing information Yes No

We will send you all your investment correspondence to the email which you provided.

Once you have your investor number you can register to transact on Sanlam Secure Services.

Your statements will be available on the Sanlam Secure Services website should you need to have a printed copy.

8. Tax status

We require this information in order to fulfil our obligations to the American Inland Revenue Service for FATCA (Foreign Account Tax Compliance Act) and CRS (Common Reporting Standards) reporting under agreements for the Automatic Exchange of Information relating to tax residency.

Primary country of incorporation (created, organised or under law of) for tax purposes _____

Tax Identification Number _____

Are you registered for Value-Added Tax (VAT)? _____ Yes No

If "Yes", please supply your VAT number _____

Is the legal entity a registered tax payer of any country other than its primary country of incorporation? Yes No

If "Yes", please complete the information below for each country of tax residency:

Country/Countries of tax residence	Tax Identification Number	OR	Reason Tax Number not applicable

8.1 Organisation's classification under FATCA

It is mandatory to classify yourself in this section. For guidance please refer to the Legal Entities Tax Residency Classification for FATCA and CRS document, available at www.sanlaminvestments.com. Alternatively, speak to your tax adviser.

If your organisation is a Financial Institution, please specify which type:

Partner Jurisdiction Financial Institution

- Participating Foreign Financial Institution (in a non-IGA jurisdiction)
- Partner Jurisdiction Financial Institution
- Non-Participating Foreign Financial Institution (in a non-IGA jurisdiction)
- Financial Institution resident in the USA or in a US Territory
- Exempt Beneficial Owner (this includes a South African registered retirement scheme, a South African Governmental Organisation or an International Organisation)
- Deemed Compliant Foreign Financial Institution (this includes Non Profit Organisations and Financial Institutions with a Local Client Base)

Initial _____

If your organisation is not a Financial Institution, please specify below :

- Active Non-Financial Foreign Entity
- Passive Non-Financial Foreign Entity (*Please complete Form C for Controlling Persons*)

Please select an option if your organisation is a US tax resident and not a Specified US person:

- Corporation regularly trading on a recognised stock exchange
- Any corporation that is a member of the same expanded affiliated group as a regularly traded corporation on a recognised stock exchange
- A US agency
- Any bank as defined in section 581 of the U.S. Internal Revenue Code
- A retirement plan under section 7701(a)(37), or exempt organization under section 501(a) of the U.S. Internal Revenue Code
- OR any other exclusions

8.2 Organisation's classification under Common Reporting Standard (CRS)**Please select one with reference to the primary country of residence:**

- Financial Institution under CRS (this includes all Non Reporting Financial Institutions for example a pension scheme, government entity and international organisation.)
- An investment entity located in a Non-Participating Jurisdiction and managed by another Financial Institution (If this box is ticked, please also complete Form C for Controlling Persons (natural persons only) in respect of any Controlling Persons).
- Active Non-Financial Entity, which frequently trades on an established securities market or associated with, an established securities market or a corporation which is a related entity of such a corporation.
- Active Non-Financial Entity - a Government Entity, a Central Bank or an International Organisation.
- Active Non-Financial Entity, other than those listed above (for example a start-up NFE or a Non-profit Organisation).
- Passive Non-financial entity (*Please complete Form C for Controlling Persons*)

9. Investor declaration

*Authorised signatory _____ Date signed _____ (ddmmccyy)

*Authorised signatory _____ Date signed _____ (ddmmccyy)

*Authorised signatory _____ Date signed _____ (ddmmccyy)

* Authorised signatory/(ies) acting on behalf of the investor

* Please refer to *Form C* and *FIA Requirements* for additional information / documentation required.

By signing this application form I agree that I have read and understand the application form and related terms and conditions.

Initial _____



Form A Appoint a financial adviser / broker

Complete and submit this section with your investment application form if you received advice from a financial adviser

Important information

Only one financial adviser is applicable per investor code.
All fees are explained in the MDD's (Fund Fact Sheets)

Initial fee

Maximum amounts payable as an initial fee are explained in the MDD's (Fund Fact Sheets).
Initial fees are applied to each contribution and deducted before the investment is made on your Client Account.

Financial adviser details

I wish to appoint the following financial adviser as the preferred adviser on all my Sanlam Unit Trusts Accounts.

Adviser / Broker code _____

Full name(s) _____ Surname _____

Fee instruction

I agree to pay the following initial fee (including VAT).

Unit Trust Fund Name	Initial Fee %

- If you do not fill in any fees, it will default to 0%.
- If you have selected a fee greater than that of the fund's maximum, the fee will default to the fund's maximum.
- Any fees indicated on this form will be applied to all future transactions.

Signature of investor _____ Date _____ (ddmmccyy)

Authorised signatory* _____ Date _____ (ddmmccyy)

Authorised signatory* _____ Date _____ (ddmmccyy)

*Authorised signatories acting on behalf of the investor (e.g. parents / guardians of a minor and persons authorised to act on behalf of the investor).

Initial _____

Sanlam financial adviser / broker declaration

Sanlam financial adviser:

FIA declaration

I confirm that I have ascertained and verified the identity of this investor as required by the *Financial Intelligence Act 13/2012* (FIA) and the FIA Regulations. I have seen the original (or certified copies of the original) FIA verification documents. (See FIA requirements). Copies of these documents are attached.

Signature of Sanlam financial adviser

Broker:

FIA declaration

I confirm that I have ascertained and verified the identity of this investor as required by the *Financial Intelligence Act 13/2012* (FIA) and the FIA Regulations. I have seen the original (or certified copies of the original) FIA verification documents (See FIA requirements). Copies of these documents are attached.

Signature of broker

Initial _____



Form B

Authorisation from bank account holder (third party payer)

Complete and submit this section if the payment is from a third party's bank account

Individuals

- Copy of the third party's identity document.

Non-individuals

- A letter from the legal entity stating the list of authorised signatories.
- Copies of the verification documents in order for us to verify the legal entity.
- Proof of address
- Proof of banking details (copy of a bank statement, not older than 3 months) that includes a bank logo and/or date stamp.

Third Party information - If Payer is an Individual:

Title _____ Full name(s) _____

Gender _____

Surnames(s) _____ Previous names (if any) _____

Date of birth _____ (ddmmccyy) Country of birth _____

Identification number _____ Nationality _____

Passport number _____ Passport country of issue _____

Passport expiry date _____ (ddmmccyy) Social Security Number (if US Citizen) _____

Occupation _____

Employer _____ Net amount of monthly income/salary (N\$) _____

Other investments or policies held at Sanlam _____

Business activities (if any) _____ Location of business activities (if any) _____

Residential address in Namibia (no, street name, city/town, country) _____

Residential address in country of domicile (if not residing in Namibia) _____

Postal address _____ Postal Code _____

Postal address _____ Postal Code _____

Email address _____

Cell / Mobile _____

Please specify where the funds for this investment come from.

Salary Inheritance Savings Bonus Other (Specify) _____

Third Party banking details

Bank account holder _____

Name of bank _____

Account number _____

Name of branch _____

Branch code _____

Type of account Current Savings

I instruct and authorise Sanlam or its agents to draw direct debits against my bank account as per the instruction in section 3 and 5.

Signature of bank account holder _____ Date _____ (ddmmccyy)

Initial _____

Third Party information - If Payer is a Non-Individual:

Registered name of entity: _____

Trading name in country of incorporation: _____

Trading name in Namibia: _____

Registration number: (if any) _____

Registered address in country of incorporation: _____

Postal Code: _____

Operating address in Namibia: _____

Postal address: _____

Postal code: _____

Email address: _____

Cell / Mobile _____

Please specify where the funds for this investment come from.

Source of funds (please specify): _____

Third Party banking details

Bank account holder _____

Name of bank _____

Account number _____

Name of branch _____

Branch code _____

Type of account Current Savings

I/we instruct and authorise Sanlam or its agents to draw direct debits against my bank account as per the instruction in section 3 and 5.

Authorised Signature on bank account _____ Date _____ (ddmmccyy)

Initial _____



Form C

Additional information required for FIA

Important information

- This form must be completed by each authorised signatory, each person acting on behalf of the investor and all the controlling persons (for example, directors, shareholders, trustees and other people who have controlling rights over the legal entity).
- Each person is required to complete the sections below. In the event that more than one person is authorised to act on behalf of the investor, copies of this section can be made as required and must accompany the fully completed application form.
- The information required is mandatory to meet legislative requirements and therefore the application will not be processed without receiving the additional information for each applicable party.

1. Each of the following persons acting on behalf of the investor/entity is required to complete this form, on behalf of a: (refer to FIA requirements):

1.1 Listed Company:

- Each Representative

1.3 Unlisted Company

- Each Representative;
- Each Principle Owner (majority shareholder);
- Each Executive Manager (executive director);
- Each Chief Executive Officer (managing director); and
- Beneficial Owner – Natural Person.

1.5 Partnership:

- Each Representative;
- Each Partner (including Silent Partner and Partner *en commandite*); and
- Beneficial Owner – Natural Person.

1.7 Association / Other Entity:

- Each Representative; and
- Beneficial Owner – Natural Person.

1.2 State-Owned Enterprise:

- Each Representative

1.4 Close Corporation:

- Each Representative;
- Each Principle Owner (majority shareholder);
- Each Member;
- Each Executive Manager (executive director); and
- Beneficial Owner – Natural Person.

1.6 Trust:

- Each Representative;
- Each Trustee;
- Each Founder (if applicable);
- Each Beneficiary; and
- Beneficial Owner – Natural Person.

Title _____ Type of Entity _____ Other (please specify) _____

Capacity (e.g. representative) _____

Full names of person / Trading name of entity _____

Surnames of person / Registered name of entity _____

Previous names of person (if any) / Principle activities of entity _____

Nationality of person / Country of incorporation of entity _____

Date of birth _____

ID number / Passport number of person / Registration number of entity (if any) _____

Passport expiry date (if applicable) _____

Social Security Number (if US Citizen) _____

Residential address of person / Operating address of entity _____

Postal Code _____

Postal address _____ Postal Code _____

Email address _____

Initial _____

Contact numbers	International dialling code	Area code	Number
Telephone (<i>work</i>)			
Telephone (<i>home</i>)			
Cell/Mobile		n.a.	

Tax status

We require this information in order to fulfil our obligations to the American Inland Revenue Service "IRS" in terms of FATCA (Foreign Account Tax Compliance Act) which provides for the exchange of information relating to tax residency.

Is Namibia your primary country of tax residence Yes No

Are you registered to pay tax in Namibia Yes No

If yes, please provide your Namibia Tax Identification Number (or reason why one has not been issued)

Are you a citizen or a tax resident of the United States of America Yes No

Are you a registered tax payer of any country other than your primary country of residence? Yes No

If yes, please provide your Tax Identification Number for each country (or reason why one has not been issued)

Country/Countries of tax residence	Tax Identification Number

OR

Reason Tax Number not Applicable

Declaration and signature

I / We confirm that I / we:

- have read and understood the important notes, terms and conditions in Annexure A.
- have the authority and am legally competent to enter into and conclude this transaction, with the necessary legal assistance when it is required.
- Am / are aware that the legal guardian must sign the instruction on behalf of a minor (if applicable).

*Authorised signatory _____ Date _____ (ddmmccyy)

*Authorised signatory acting on behalf of the investor (e.g. representative)

Initial _____



FIA requirements Non-Individual Legal Entities

Before we can enter into a transaction with you, the Financial Intelligence Centre Act (FIA) requires that we verify both the identity of the Legal Entity in whose name the Unit Trust Investment will be opened, as well as the identities of all beneficial owners, controlling persons and authorised signatories associated with the Legal Entity. We also require certain information from the legal entity and its beneficial owners, controlling persons and authorized signatories to establish residency, citizenship, countries of incorporation and/or operation and tax in order to perform regulatory reporting.

This Document should not be returned with your investment instruction form

1. Individuals

Natural Person: (Namibia & Foreign)

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; **or**
- Valid Refugee Identity Document.

2. Representative

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; **or**
- Valid Refugee Identity Document.

Attach:

- Court Order;
- Power of Attorney; Letter of Authority;
- Letter of Executorship/Administration; **or**
- Resolution / Extract of minutes of meeting signed by:
 - *Board of directors of Company;*
 - *Members of Close Corporation;*
 - *Partners of Partnership;*
 - *Trustees of Trust; or*
 - *Members of an Association / Entity.*

Initial _____

3. Legal Entities

3.1 Companies:

- **Listed Companies (Namibian & Foreign):**

Attach:

- Internet verification of the relevant Stock Exchange;
- Confirmation of listing from the Namibian Stock Exchange;
- Bloomberg / Reuters extract; **or**
- Annual Report.
- Any document indicating the operating address; and
- Resolution signed by all the members of the board of directors / Extract of minutes of the board of directors' meeting, providing authority to the representative(s).

- **Public Enterprise / State-Owned Enterprise / State owned company (Namibian & Foreign):**

Attach:

- Defined as a "public enterprise"¹ in the Namibian *Public Enterprises Governance Act 2/2006*;
- Listed as a "state-owned enterprise"² in *Schedule 1* of the Namibian *Public Enterprises Governance Act 2/2006*; **or**
- Defined as a "state-owned company"³ in the Namibian *Public Enterprises Governance Act 2/2006*.
- Any document indicating the operating address; **and**
- Resolution signed by all the members of the board of directors / Extract of minutes of the board of directors' meeting, providing authority to the representative(s).

- **Unlisted Companies:**

Attach:

- Certificate of Incorporation (CM1/CM3); **or**
- Certificate of Name Change (CM9) [if applicable];
- Certificate to Commence Business (CM46);
Memorandum of Association (CM2/CM4);
- Articles of Association (CM44);
- Income Tax Registration Certificate - Receiver of Revenue;
- VAT Registration Certificate - Receiver of Revenue 9 (if any);
- Any document indicating the operating address;
- Register of Directors, Auditors, Officers (CM29);
- Register of Shareholders; and
- Resolution signed by all the members of the board of directors / Extract of minutes of board of directors' meeting, providing authority to the representative(s).

- **Beneficial Owner (Natural Person who owns / controls 20% or more, of the shares or voting rights in the company):**

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; **or**
- Valid Refugee Identity Document.

3.2 Close Corporation

Attach:

- Founding Statement (CC1); **or**
- Amended Founding Statement (CC2) [if applicable];
- Certificate of Incorporation;
- Income Tax Registration Certificate – Receiver of Revenue;
- VAT Registration Certificate - Receiver of Revenue (if any);
- Any document indicating the operating address; and
- Resolution signed by all the members / Extract of minutes of members' meeting, providing authority to the representative(s).

Initial _____

- **Beneficial Owner (Natural Person who owns / controls 20% or more, of the membership interest or voting rights in the close corporation):**

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; or
- Valid Refugee Identity Document.

3.3 Partnership**Attach:**

- Partnership Agreement;
- Registration Certificate (if any);
- Document indicating the operating address; and
- Resolution signed by all the partners / Extract of minutes of partnership meeting, providing authority to the representative(s).
- **Beneficial Owner (Natural Person who owns / controls 20% or more, of the partnership assets or voting rights in the partnership):**

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; or
- Valid Refugee Identity Document.

3.4 Inter Vivos Trust and Testamentary Trust

(Inter Vivos Trust also referred to as a Living Trust – is established while the founder, who sponsors this trust, is still alive. The Instrument in this instance is a Trust Deed. Testamentary Trust also referred to as a Will Trust – is established upon the death Or founder, who sponsors this trust. The Trust Instrument in this instance is a Last Will & Testament (alternatively a Trust De part of a Last Will & Testament).

Attach:

- Trust Deed (*Inter Vivos* Trust only); or
- Last Will & Testament (Testamentary Trust);
- Registration Certificate (issued by Master of the High Court or similar authority in other country); and
- Resolution signed by all the trustees / Extract of minutes of trustee meeting, providing authority to the representative(s).
- **Beneficial Owner (Natural Person who owns / controls 20% or more, of the trust assets or voting rights in the trust):**

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; or
- Valid Refugee Identity Document.

3.5 Association / Other Entities (Namibian & Foreign)**Attach:**

- Constitution / Founding Document;
- Registration Certificate (if any);
- Any document indicating the operating address; and
- Resolution signed by all the trustees / Extract of minutes of trustee meeting, providing authority to the representative(s).
- **Beneficial Owner (Natural Person who owns / controls 20% or more, of the membership interest or voting rights in the association/entity):**

Attach:

- Identity Card (both sides);
- Valid Passport;
- Valid Namibian Permanent Residence Permit; or
- Valid Refugee Identity Document.

Initial _____



Terms and Conditions

These terms and conditions apply to your investment with us. It is your responsibility to make sure that you understand them. If there is anything that is not clear, please contact our Client Contact Centre at 061 294 7417 before you apply for the investment.

This Document should not be returned with your investment instruction form

Your contract with us

You contract with us is made up of:

1. The signed Application form
2. These terms and conditions
3. The Deed of the Scheme. We will send you a copy of the deed on request

In addition, the rates of fees and minimum investment amounts as set out on the MDD form an integral part of your agreement with us. The MDD also contains other important information that applies to your Investment.

1. Agreement

By signing the Application form, you confirm that:

1. You have the authority and legal competence to enter into this transaction.
2. You confirm that you have received legal and financial advice where required.
3. You have read and understood the contents of this application form and annexures and agree to its terms and conditions.
4. You understand that the Deed applies to this investment.
5. The information you have given about your country of citizenship and country of tax residence is correct.
6. The money you invest comes from a legitimate source. You agree to answer any questions on the source of money you use for this investment and give extra information, where necessary. (This is required by the Prevention of Organised Crime Act (No 29 of 2004).
7. You are aware of and consent to all costs and charges relating to this investment.
8. You understand that there is no guarantee with regards to the capital investment.
9. You are familiar with the content and you understand the relevant minimum disclosure documents.
10. You understand that it is your obligation to familiarise yourself with and accept the risks associated with this investment.
11. You accept full responsibility for informing Sanlam of any changes in your personal information (e.g. change of address, change of surname and contact details).

2. About this investment

About unit trusts

Unit trusts are investments where your money is pooled with money of other investors to buy a collection of assets together. The collection of assets (known as a portfolio) could include shares, bonds, property and cash. The portfolio is divided into many equal units and each investor receives a number of units for the amount they invested. We have established a scheme whereby we can administer multiple portfolios or funds, each having their own investment objective.

The Deed sets out the rules for how we manage the scheme and each fund. Unit trusts are generally medium to long term investments. Sanlam Namibia Trust Managers Limited is the authorised manager of the Scheme (including all funds under the Scheme).

The Sanlam Group is a full member of the Association of Savings and Investment South Africa.

We take full legal responsibility for co-branded portfolios, which are funds where we establish and administer the fund, while the management of the assets of the fund and the marketing of the fund is done by the fund manager.

We appoint fund managers to manage the investments of each fund in terms of a mandate which give them the authority to do so. The fund managers are authorised financial services providers in terms of the Financial Advisory and Intermediary Services Act, 2002. The details of the fund manager of a particular fund are set out on the MDD of that fund.

Standard Bank of Namibia is the appointed trustee of the Scheme in terms of the Deed. The trustee supervises our administration of the Scheme and also holds all the assets of the funds in safe custody.

You decide about the suitability of this investment for your needs

By investing in the Sanlam unit trusts, you confirm that:

1. You accept the risks associated with this investment.
2. We didn't give you any financial or investment advice about the investment.
3. You have taken care to consider whether this investment is suitable for your own needs, personal investment objectives and financial situation.

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The importance of the minimum disclosure documents (fund fact sheets)

The minimum disclosure documents (MDDs) are documents that explain the nature and performance of the funds you invest in, as well as the applicable risk profile. They also set out the fees, charges and maximum commissions relevant to each fund. You can find the relevant minimum disclosure documents on our website at www.sanlam.com.na or you can call us on 061 294 7417.

By signing this Application Form, you declare that you understand the minimum disclosure documents that are relevant to the funds you choose.

Your investment can go up or down

1. The value of units (known as participatory interests) may go up or down.
2. Past performance is not necessarily an indication of future performance.
3. The capital value and investment returns of your portfolio may go up or down. **We do not provide any guarantees about the capital or the returns of a portfolio.**
4. Portfolios that invest in international investments or investments in foreign securities may carry extra risks and there may be limited market information.

How we calculate the unit prices

1. We calculate unit trust prices on a net-asset value basis as set out in the Deed. (The net-asset value is the total value of all assets in the portfolio, including any income that has accrued, minus any allowable deductions from the portfolio, divided by the number of units in the portfolio.) We calculate the price daily and every buy and sell of units will take place at the price that was calculated for that day ("the ruling price").
2. Unit trusts are traded at ruling prices using forward pricing. (Forward pricing means that the price used for buy and sell orders of units is the next net-asset value or forward price. That means that the unit price that will be used for a transaction is not known at the time that the instruction is given.)
3. The price of units may go up or down according to the value of the underlying assets in the relevant portfolio. This excludes the money-market funds.
4. For money market funds, the price of each unit is aimed at a constant value. This means that all returns are provided in the form of a distribution and that a change in the capital value will be an exception and only due to abnormal losses.

About managing the fund

1. We may borrow money in an amount up to 10% of the portfolio's market value, but only when assets cannot be realised to repurchase or cancel participatory interests.
2. We are allowed to lend the securities of a fund to other parties subject to the requirements of the Deed. This is called scrip lending and is a common practice in financial markets where a party borrows a security that it does not have at a particular point in time for a particular purpose. The party lending the security (which will be us in this instance) earns a lending fee. We will only allow a fund manager to lend securities of a fund if the fund manager can earn an income for the fund without unduly increasing the risk of the fund by doing so. We are not allowed to borrow securities.
3. We have the right to close any portfolios for new investors at any time to manage them more efficiently in accordance with their mandates.

About income payments

We distribute all the net income and dividends earned on the underlying investments of a fund to investors. Each investor is entitled to a distribution proportionate to the amount of units they hold in the fund. You can choose to receive your distribution as a cash payment or we can reinvest it on your behalf. If you choose reinvestment, we will purchase more units for you. The reinvestment amounts will have the same value as you would have received had you chosen a cash payment.

Funds can distribute on a monthly, quarterly or bi-annual basis as per the supplemental deed of that fund. You can check the distribution frequency of the funds you have chosen on the MDD. You will receive your distribution payment or reinvestment [within a month] of the date on which the distribution was calculated and declared.

We will pay income payments to your bank account only if the investment transaction (for example, debit orders or deposits) that was used to buy units has been cleared by the bank by the income payment date. If the investment transaction has not cleared, we will reinvest income payments.

You can make changes to your investment

You can make changes to your investment as your personal circumstances change. You can change your fund choices, sell some or all of your units, and make extra payments into your investment. As changes to your investment could impact your original investment goals, please speak to your financial adviser or broker.

More information about this investment, including brochures, application forms and annual or quarterly reports are available. Please contact our Client Contact Centre.

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3. Giving us instructions

Who can give instructions

We can only accept instructions from and give information to the following people:

- the investor. This is the person who is registered with us as the investor, even if the payer is someone else. We will register the person whose name is completed as the investor on the signed application form as the investor. If the investor is a child, we will give information to the child's parent(s) or guardian(s).
- the authorised signatory (in the case of an investor that is not an individual).
- your duly appointed agent (as per an acceptable power of attorney, to be provided to us)
- another authorised person (such as a curator, executor of a deceased estate or the trustee/liquidator of an insolvent person)
- the appointed financial adviser (if applicable)
- Any regulatory bodies, as required by law

A note on accounts for minors

A child under the age of 21 is a minor in Namibian law which means that they do not have full capacity to conclude transactions.

A minor must therefore be represented by one of their parents or guardians in all matters with us.

A child may have one or more than one guardian in which case both guardians have equal rights and responsibilities in respect of the child's account with us. We will only act on instructions from a parent/guardian if they provide us with the necessary documentation required by FIA (Financial Intelligence Act).

If you are not the minor investor's parent or guardian but wish to open an account on their behalf and/or contribute to their investment, you need to ensure that the account is opened by a parent or guardian.

Once a child turns 21 years old, the child will attain full capacity and the parent(s)/guardian(s) will no longer have any rights to the account.

The investor (after 21 years of age) can then deal with their account as they deem fit and we are under an obligation to identify and verify their information under FIA. We will request assistance from the parent/guardian that opened the account or who had authority until the investor's 21st birthday to act on the account to ensure that the investor is given control to their account.

Make sure instructions are clear and complete

An instruction must be **complete**. To be complete, you must:

1. Use the correct form for the transaction. (Forms can be obtained from www.sanlam.com.na)
2. Complete the form and sign wherever relevant.
3. Check that the instructions are clear.
4. Attach any supporting documents we ask for.

Once we have received the complete instruction, we can process it. Processing does not mean finalising a transaction but rather going through all the steps required to give effect to it. This may take a few hours or a few days depending on the type of transaction.

If an instruction is not complete, processing will be delayed.

The price of units for the transaction

We price your transaction using the ruling price of the fund for the day the transaction is processed. If we receive your complete instruction before the cut-off time, the transaction will be processed at the price calculated that day. If we receive your complete instruction after the cut-off time, your instruction will stand over to the next day and you will receive the next day's price. The day on which we receive all of the required information that will make your instruction complete will be the day on which your instruction is regarded as complete. Any loss caused by a delay in processing due to incomplete information will be for your account.

Check the cut-off times

There are cut-off times for giving us instructions to perform transactions for you. These are:

- 13:00 for money market funds and
- 15:00 for all other funds.

Check the applicable minimum investment amounts.

Minimum amounts apply for certain instructions or funds. These minimum amounts are set out on the MDD and/or our website from time to time. You also have to maintain a prescribed minimum balance in your investment account. We will publish this minimum amount on our website.

You undertake that you will periodically increase your contributions to keep up with the minimums. You will also ensure that your account balance remains within these minimums. You will ensure that your balances do not fall below the minimums due to a switch or a disinvestment. We reserve the right to require you to switch or disinvest your entire holding in a fund or the balance of your account if the balance remaining would fall below the prescribed minimums.

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When you won't receive interest

We don't pay interest in any of the following circumstances:

- money is deposited for investment in a fund after the cut-off time
- money is deposited on a non-business day (that is, public holidays, Saturdays and Sundays). If a debit order collection date falls
- on a non-business day, we will collect it on next business day.
- the deposit is made to the wrong account
- the instruction is not complete (see above for complete instructions).

Ring-fencing large withdrawals

We have the right to ring-fence when we receive sell orders from investors that are more than a defined threshold (Notice 573 of CISCA applies). A large withdrawal from the fund may result in the fund manager having to sell some of the underlying investments of the fund to come up with the cash needed to settle the sell order of the investors. Ring-fencing means separating assets and delaying the sale of units. We do this so that we are not forced to sell the underlying investments at a price that could have a negative impact on other investors. If your sell instruction is affected by such a ring-fencing, we will contact you to discuss the process.

You may not trade your units in a manner prejudicial to other investors

Certain practices may have a prejudicial effect on other investors in a fund. We may monitor your account for patterns of trading and transaction sizes for practices such as market timing, which is an arbitrage method where an investor systematically purchases and sells units within a short time period taking advantage of imperfections in the determination of the net asset value of funds. These practices are not acceptable as it affects the performance of the funds through an increase in costs or a dilution of profits caused by the increase in trading.

We therefore expressly reserve our rights to reject instructions for switches from an investor where we have reason to believe that the investor is engaging in such practices so as to ensure that we can take the necessary steps to protect the other investors in the funds.

4. About your payments received**You declare the money you invest is from a legitimate source**

You declare that the money you invest comes from a legitimate source. You agree to answer any questions on the source of money you use for this investment and give extra information, where necessary.

We can collect your money by debit order

If we are unable to collect your monthly debit order for any reason, we will reverse the units we bought for that transaction at no cost to you. However, you will be responsible for any bank charges we incur as a result. We will debit your account with the units allocated to you.

If your debit order does not go through on three consecutive occasions, we will automatically cancel the debit order. This means that you will have to complete a new debit order instruction form to reinstate the debit order.

5. About fees and costs**Fees**

The following fees apply to this investment. By signing this Application Form, you agree to these fees and confirm that you understand how they impact the value of your investment.

- Financial adviser initial fee (payable to your adviser):

The initial fee is payable upfront. This is deducted from any amount we receive and the net amount is invested in the fund.

- Annual management fees (payable to us):

The annual management fees for each fund you invest in are set out in the relevant minimum disclosure documents. It is calculated every day and deducted from the fund itself in accordance with CISCA. An annual management fee can have a fixed component (which means that it is charged as a percentage of the fund's value) and a performance-based component. The minimum disclosure document of the fund will set out whether performance fees are charged, and if so, how it is calculated and at what rates.

Costs carried by the fund

Apart from the annual management fees, the following costs are deducted from the fund in accordance with CISCA.

Any charge payable when buying or selling assets of the portfolio such as :

- brokerage (what brokers on the stock exchange earn for buying and selling securities)
- securities transfer tax (STT)
- value added tax (VAT)
- auditor's fees
- bank charges
- trustee and custodian fees
- any other levies and taxes

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The costs are thus shared equally by all investors in proportion to the number of units they own. The deduction of the costs decreases the net asset value of the fund. Although you do not pay for the above costs directly like you do with fees, it still impacts the value of your investment.

Taxes

The taxes payable in relation to the underlying investments of a fund may impact the value of your investment and are included in the costs of the fund. (TER - Total Expense Ratio and EAC -Effective Annual Costs - EAC).

6. About unclaimed assets

An unclaimed asset is any unit trust investment where there have been no transactions for ten years. In the case of a deceased estate it is where more than three years have passed since we have received the notice of death. Our policy is to continue reinvesting all income distributions until the unit trust is sold, regardless of the time frame.

According to ASISA's Unclaimed Assets standard, we follow a process of tracing investors or beneficiaries on any unclaimed assets. We can recover reasonable administrative costs from the value of the portfolio, which will reduce the investment value.

We stop tracing when the investment value goes below N\$1000 or when the costs of tracing exceed the benefit of tracing. More information on the ASISA Standard on Unclaimed Assets and the processes is available on www.asisa.org.za or from our Client Contact Centre on 061 294 7417.

To prevent your investment becoming an unclaimed asset, it is your responsibility to inform us of any changes in your personal information.

7. Using and sharing your personal information

The Sanlam Privacy Statement

Your privacy is important. We will use personal information about you, your beneficiaries and dependants only in line with Sanlam Privacy Statement.

You consent to the processing of your personal information

You consent to the collection and processing of your personal information. If the investor is a minor child, you warrant that you are the competent person to consent on behalf of such child.

We collect personal information about you to offer you the best service and to comply with applicable law. You will either provide the information to us directly (for example in the Application Form) or we may collect the information from other sources.

If you do not consent to us using your personal information, this may cause delays resulting in certain of instructions not being implemented.

What we use your personal information for

We use your personal information to communicate with you, to provide you with services and for other purposes which include administrative, operational, audit, marketing, research, legal, regulatory compliance and record keeping purposes.

We keep relevant documents for a period of five years or more after our business relationship has ended, as required by the law. If you consent to us retaining your personal information for periods of longer than five years, we will restrict access to your information. It will only be processed for storage or for purposes of proof (with your consent).

You also expressly consent to the processing of your personal information by way of the cross-border flow of information, if required. This will occur where personal information has to be sent to service providers outside of the Republic of Namibia for storage or further processing on our behalf. We will not send your information to another country that does not have similar information protection legislation in place, unless required by contract or if it is in your interest.

You give us permission to share your personal information in certain circumstances

We will not share your personal information outside of the Sanlam Group, its associated groups or agents, without your consent as given on the Application Form.

In order to provide you with an effective service, we may be required to share your information with our administrators or agents who perform certain support or administrative services for us (e.g. mail houses who post your statements on our behalf), members of the Sanlam Group, your financial adviser or broker, as well as with any regulatory bodies as the law requires. We may share your information with foreign regulatory bodies if required.

We may also share your personal information with a third party:

- in order to comply with any obligation imposed on us by law;
- to protect your or our legitimate interests;
- in the event that we transfer our business or outsource our business processes.

Your consent includes the processing of your personal information for possible marketing or cross-selling purposes within the Sanlam Group, if you have indicated your consent in this regard on the Application Form.

Protecting your personal information

We will take all reasonable steps necessary to secure the integrity of any personal information which we hold about you and to safeguard it against unauthorized access. We will keep your information confidential and secure. You understand that we cannot guarantee the security of information that you send to us by electronic means and you do so at your own risk.

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You have rights in respect of your personal information

You have the right to know what information is being kept, how it is used and when we will disclose the information. You have the right to correct your details and to update your information from time to time. You have the right to, in writing, withdraw your consent given to us to process your personal information. This cannot operate retroactively and will not affect disclosures of your information already made. You

also understand that this may not necessarily mean that we will stop the processing of all your personal information as we may have legal grounds or justification to continue processing your personal information. It may also lead to us not being able to render services to you any longer.

Tell us about any changes to your personal information

It is your responsibility to tell us about changes to your name, address, contact details and banking details. An Investor Details Update form is available from www.sanlam.com.na.

8. Our conflict of interest policy

We manage report and disclose all actual and potential conflicts of Interest in line with the Managers Conflicts of Interest and Outsourcing Policy. You can ask us for a copy or find it at www.sanlamunitrusts.co.za.

9. Complaints

We aim to give you outstanding client service, but sometimes things go wrong. If you are dissatisfied with our service, or any of our products have disappointed you, we would like to hear about it. Please get in touch:

- Phone: 061 294 7417
- Email: collective@sanlam.com.na
- Complete a complaint form online at <http://www.sanlam.com.na>
- Visit your nearest Sanlam office.

Disclaimer

Sanlam Namibia is part of the Sanlam Group. The Sanlam Group is a member of ASISA. Collective investment schemes, such as unit trusts, are generally medium to long- term investments. Please note that past performances are not necessarily an accurate determination of future performances and that the value of investments / units / unit trusts, may go down as well as up. A statement of fees and levies is available from the Management Company. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Maximum commissions are available from the manager / scheme. The Trust Manager is registered and approved in Collective Investment Schemes in Securities. Collective investments are traded at ruling prices. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees (e.g. bank charges, trustee fees and RSC levies). Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date and the date of reinvestment of income as well, as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macro-economic risk, political risk, foreign exchange risk, tax risk, settlement risk. The portfolio management of all the portfolios is outsourced to authorised financial services providers. Standard Bank of Namibia is the appointed Trustee of the Sanlam Namibia Unit Trusts Scheme.

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