

HEDGE FUND TRANSFER OF OWNERSHIP | Monthly Liquidity

SANNE Management Company (RF) Proprietary Limited ("SANNE") is approved as a manager in terms of the Collective Investment Schemes Control Act 45 of 2002 ("CISCA").

Important Information

Please complete all the sections on the form. Please initial any amendments or changes and initial the bottom of each page.

The cut off time for processing investment transactions is 10:00 on the last business day of the month, to enable processing for the first day of the following month.

The completed form, proof of payment, Financial Intelligence Centre Act 38 of 2001 ("FICA") and verification documentation and confirmation of banking details should be emailed to **KADDCapital@sannegroup.co.za**. Please note that the responsibility of ensuring that the instruction has been received and actioned by SANNE, will lie with the investor and/or financial advisor.

This transaction may attract tax, please discuss the possible implications with a tax advisor.

Contact Information

Investor Services Department: (+27) 21 402 1600

Investment Manager: (+27) 11 557 7800

INVESTOR DETAILS				Section A
Transferor				
Investor number:				
Full Name / Entity Name:				
Capacity:				
Relationship to Transferee:				
Landline:		Cell:		
Email:				
Please confirm your preferred method of communication*.			Post:	Email:

Transferee				
Existing Investor:	Yes	No	If No, please complete Section B below.	
Investor number:				
Full Name / Entity name:				
Capacity:				
Relationship to Transferor:				
Landline:		Cell:		
Email:				
Please confirm your preferred method of communication*.			Post:	Email:

*Where no choice is made, all investor communications will be sent by email where an email address is supplied.

INVESTOR DETAILS				Section B
Natural Persons				
Title:		Surname:		
First name(s):				
Landline:		Cell:		
Nationality:				
Identity or Passport Number:				
Occupation:				
Income Tax Number/s:				
Place of Birth:		Date of Birth:	d	d
			m	m
			y	y
			y	y
Marital status:	Married ICOP	Married OCOP (with accrual)	Married OCOP (without accrual)	
	Single	Other (please specify)		

Individuals (Acting On Behalf Of Investor)*

*For parents/guardians or person with power of attorney

Title:		Surname:	
First name (s):			
Nationality:			
Relationship:		Income Tax Number/s*:	

*Please note that the parent/guardian's tax number should only be provided if the source of funds is linked to the parent/guardian. If not, the minor's tax number should be provided. All questions relating to this should be directed to your tax advisor.

Companies and Other Legal Entities

Entity Name:										
Trading Name:										
Entity Type:	Private Co.		Listed Co.		CC.		Partnership		Other Entities	
Other Entities (please specify):										
Registration Number:										
VAT Registration Number:										

Individual Acting On Behalf Of Entity

Title:		Surname:	
First name (s):			
Nationality:			
Identity or Passport Number:			
Capacity:		Relationship:	

Trusts

Name of Trust:	
Trust Registration Number:	

Contact Details

Physical Address:				Code:	
Postal Address:				Code:	
Title:		Surname:			
First name (s):					
Landline:		Cell:			
Email:					
Nationality:					

Please confirm your preferred method of communication*.	Post:		Email:	
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*Where no choice is made, all investor communications will be sent by email where an email address is supplied.

For Institutional Investors Only:
SARB Classification

Are you registered with the SARB Financial Surveillance Department?	Yes		No							
Type of Business:	CIS		Retirement Fund		LT Insurer		LISP		Investment Manager	
	Other (please specify)									

FAIS Entity Classification (Assets Under Management)

CIS		Retirement Fund		LT Insurer		FoHF		ST Insurer		Other	
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TRANSFER INSTRUCTIONS				Section C	
Portfolio Name	Rand Value of Units	Number of Units	% of Units	Income Distribution	
				Re-invest	Pay-out

FINANCIAL ADVISOR				Section D	
Contact Details					
Name of Financial Advisor:					
Institution Name:					
VAT Number (if applicable):					
Address:					
			Code:		
FSP Licence Number:					
Licence Category:	Cat I		Cat II		Cat II A

Declaration

I/ We declare, in respect of the relevant South African laws, regulations, industry guidelines that:

- I/We are licensed to render services in respect of this product and to act as the client’s appointed Financial Advisor in terms of the Financial Advisory and Intermediary Services Act No. 37 of 2002 (“FAIS”).
- I/We have made the necessary disclosures under the CISCA and FAIS Acts, and I/we have provided the client with the necessary Key Investor Information Documents (“KIID”).
- I/ We have read the application form and the terms and conditions of this investment and have explained them to the client. To the extent they apply to me, I/ we agree to be bound by the contents of this application form.
- I/ We will forward any and all client documents to the client as soon as I/we receive them.
- I/ We have explained all fees relating to the investment to the client and I/we acknowledge that the client may instruct SANNE to cease paying the ongoing advisor fee at any time.

Signature of Financial Advisor:										
Name of Signatory:										
Place:		Date:	d	d	m	m	y	y	y	y

FINANCIAL ADVISOR FEES	Section E
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I/ We hereby confirm that the Financial Advisor whose details are recorded in Section D above is my appointed Financial Advisor and I/we agree to the payment of the following fees:

Initial Advice Fee: _____% (applied to each contribution received exclusive of VAT).

Ongoing Advice Fee: _____% (per annum of the market value of the portfolio, charges by means of unit reduction and paid to the Financial Advisor monthly in arrears, exclusive of VAT).

I/We may instruct SANNE to cease paying the ongoing advisor fee at any time.

Signature of the Investor or Authorised Representative: _____

*Should you be investing in more than one portfolio with different fees having been agreed upon with your Advisor, please submit a signed letter detailing this, together with your application.

TERMS AND CONDITIONS

Section F

1. SANNE provides access to many portfolios offered by the market. Should you require any financial planning assistance, please consult your financial advisor as SANNE may not provide financial advice in respect of any investment.
2. This application form together with the Main Deed and Supplemental Deed will form the legal agreement between the investor and SANNE. The agreement will be administered in terms of CISCA.
3. The SANNE portfolios shall be priced to reflect the Net Asset Value (“NAV”) prices as at the last day of the month.
4. Participatory interests are calculated on a NAV basis by determining the total market value of all assets in the portfolio, including any income accruals, less any permissible deductions from the portfolio. Participatory interests on investor statements are thus net of all fees.
5. Participatory interests will be purchased and repurchased by the manager at the NAV calculated in accordance with the requirements of CISCA and the relevant deeds.
6. Quarterly reports are available for download from the SANNE Website. SANNE will email monthly statements and contract notes on execution of transactions. Tax certificates are generated and distributed annually.
7. SANNE may, at its discretion, close portfolios to new investors and existing investors to enable the portfolios to be managed in accordance with their mandates.
8. SANNE reserves the right to terminate this contract by giving a calendar months’ notice to the investor. Participatory interest shall be repurchased on the first business day of the following month after notification of termination at the ruling price of the last NAV. Any proceeds from the termination shall be paid to the investor recorded in this application form.
9. Commission and incentives may be paid and if so, would be included in the overall costs.
10. The responsibility of ensuring that the instruction has been received and actioned by SANNE will lie with the instructor (investor or financial advisor).
11. No cash payments will be accepted and a proof of payment must accompany all EFT payments.
12. SANNE will not be liable for any damages or losses of whatsoever nature arising out of SANNE’s failure to action this instruction due to occurrences beyond the control of SANNE, nor will SANNE be liable for any loss incurred due to incorrect information being supplied by the investor or his/her financial advisor.
13. Copies of all verification documentation requested in this application form and a proof of payment must accompany this application form. SANNE will not be obliged to process this application form until it has received the verification documentation and SANNE will not be liable for any loss or damage of whatsoever nature arising from the inability of SANNE to process this application form due to the fact that the requirements of the FICA have not been complied with.
14. The investor indemnifies and holds SANNE harmless against any loss or damage which the investor may suffer as a result of any commission or omission by SANNE, which is a result of an obligation imposed on SANNE by FICA. Deposits awaiting allocation may earn interest in line with the SANNE’s Section 104 Bank Account Interest Policy. SANNE reserves the right to recoup the bank charges charged on the section 104 bank account from the interest earned in line with SANNE’s Section 104 Interest Policy.

DECLARATION BY TRANSFEROR
Section G

- I/We, the undersigned Transferor, give notice in terms of this Transfer of Ownership Form of the relevant units and in consideration of the current price to be paid by the Transferee for the said units, hereby cede, assign and transfer all my/our rights, title and interest in and to the said units to the Transferee, who accepts such cession, assignation and transfer.
- I/We further acknowledge that by transferring ownership, I/we will not be entitled to the benefits to the said units.
- I/We warrant that I/we have the power and authority to enter into and conclude this transaction.
- I/we have read, understand and acknowledge:
 - the Terms and Conditions (outlines in Section F);
 - the Hedge Fund Risk Disclosure (outlined in Section F of the Hedge Fund Application Form).

I/We indemnify SANNE accordingly.

Signature of Transferor:										
Name of Signatory:										
Capacity:		Date:	d	d	m	m	y	y	y	y

Signature of Transferor:										
Name of Signatory:										
Capacity:		Date:	d	d	m	m	y	y	y	y

DECLARATION BY TRANSFEE
Section H

- I/We, the undersigned Transferee, have read, understand and acknowledge that I/we meet the requirements to qualify as a Qualified Investor, if applicable (outlined below):

Investments into a Qualified Investor Hedge Fund may only be made by investors who satisfy the following criteria:

- Invest a minimum of R1,000,000.00 (One Million Rand) per portfolio,
 - has demonstrable knowledge and experience in financial or business matters that enables the investor to assess the risks and merits of an investment into a hedge fund portfolio, or
 - has appointed a Financial Services Provider (FSP) who has demonstrable knowledge and experience to advise the investor regarding the risks and merits of a hedge fund investment.
- I/We warrant that I/we have the power and authority to enter into and conclude this transaction.
 - I/we have read, understand and acknowledge:
 - the Terms and Conditions (outlines in Section F);
 - the Hedge Fund Risk Disclosure (outlined in Section F of the Hedge Fund Application Form).

I/We indemnify SANNE accordingly.

Signature of Transferee:										
Name of Signatory:										
Capacity:		Date:	d	d	m	m	y	y	y	y

Signature of Transferee:										
Name of Signatory:										
Capacity:		Date:	d	d	m	m	y	y	y	y

MANDATORY DISCLOSURES**Section I**

Collective Investment Schemes are generally medium to long-term investments. The value of participatory interests may fluctuate. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in scrip lending and borrowing. A schedule of fees, charges and maximum commissions, as well as a detailed description of how performance fees are calculated and applied, is available on request from SANNE.

SANNE does not provide any guarantee in respect of the capital or the return of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressure and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Commission and incentives may be paid, and if so, are included in the overall costs. Prices are published in accordance with the valuation frequency of the portfolio, on our website and local media. Additional information, including Key Investor Information Documents, Minimum Disclosure Document, as well as other information relating to the portfolio is available, free of charge, on request from SANNE.

SANNE is registered and approved under CISCA. KADD Capital Proprietary Limited is an authorised Financial Services Provider (FSP Number 853) under the FAIS Act to render investment management services. Rand Merchant Bank Trustee is the appointed trustee and can be contacted on 087 736 1732.

Complaints

SANNE takes your concerns and queries very seriously. If you are unsatisfied with the investment or the services received from SANNE, please contact our compliance officer.

Contact details:

The Compliance Officer, SANNE Management Company (RF) (Pty) Ltd
Post: PO Box 24, Cape Town, 8000.
Tel: (+27) 21 202 8282
Email: complaints@sannegroup.co.za

If any investor is not satisfied with the response from SANNE, he/she has the right to address his/her complaint in writing to the Ombud of the Financial Services Providers at the address below. The Ombud is legally empowered to investigate and adjudicate complaints in a procedurally fair, economical and expeditious manner.

Contact details:

FAIS Ombud
Website: www.faisombud.co.za
Email: info@faisombud.co.za
Post: FAIS Ombudsman
P.O. Box 74571
Lynnwood Ridge
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