

## HEDGE FUND ADDITIONAL SUBSCRIPTION | Daily 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 relevant sections on the form. Please initial any amendments or changes and initial the bottom of each page.

The cut off time for an instruction submission is 14:00 on any business day. Instructions received after the cut-off time will be processed on the following business day.

The completed form should be emailed to **SalientInvestmentManagement@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.

### Contact Information

Investor Services Department: (+27) 21 402 1600

Investment Manager: (+27) 21 650 2481

INVESTOR DETAILS				Section A	
<b>Individual / Entity</b>					
Investor number:					
Title:		Surname:			
First Name(s):					
Entity Name:					
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.

INVESTMENT OPTION				Section B	
Name of Portfolio	Class	Investment Management Fees	Investment Amount	Income Distribution	
				Re-invest	Pay-out
SalientQuants SA SNN Retail Hedge Fund					

### Method of Payment

The method of payment will be communicated once the investor is deemed FICA compliant. Upon a successful verification status, an email will be sent, confirming your investor number, displaying the instructions as well as bank account details to the appropriate bank account of the investment.

Source of Funds*					
Source of funds for this transaction ( <i>The origin of the funds involved in a business relationship or single transaction, and includes both the activity that generated the funds as well as the means through which the funds were transferred</i> ):					
Salary		Savings		Sale of Assets	Inheritance
Other (please specify):					

\*SANNE reserves the right to request proof of the source of funds.

FINANCIAL ADVISOR				Section C				
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, 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 D			
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I/ We hereby confirm that the Financial Advisor whose details are recorded in Section C 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.

<b>TERMS AND CONDITIONS</b>	<b>Section E</b>
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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. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. Commission and incentives may be paid and if so, would be included in the overall costs.
9. The responsibility of ensuring that the instruction has been received and actioned by SANNE will lie with the instructor (investor or financial advisor).
10. No cash payments will be accepted and a proof of payment to accompany all EFT payments.
11. 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.
12. 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.
13. 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 INVESTOR**

**Section F**

I/We understand and agree to be bound by the provisions of this application form. If on the date of signature of this application form an updated application form exists and the fees are different on that form, the fees on the updated application form will apply. I/We understand and/or confirm that:

- The information contained herein is correct, and that if this application form is signed in a representative capacity, I/we have the necessary authority to do so and that this transaction is within my/our powers.
- I/We am/are acting for my/our own account and that I/we have made my/our decisions to enter into the investment and as to whether the investment is appropriate for me/us independently, based upon my/our own judgment, and upon advice from such advisors as I/we may deem necessary.
- I/We declare that I am/we are not relying on any communication from SANNE, whether written, oral or implied as investment advice or as a recommendation to enter into the investment.
- I/We understand that information and explanations relating to the terms of an investment shall not be considered investment advice or a recommendation to enter into the investment.
- SANNE will only be able to process investments on receipt of funds into the appropriate bank account, proof of deposit, and all relevant FICA documentation.
- I/We will notify SANNE immediately if my/our tax residency or FATCA or equivalent classification changes in the future.
- SANNE will not be responsible for any failure, malfunction or delay of any networks, electronic or mechanical device or any other form of communication used in the submission, acceptance and processing of applications and/or transactions. SANNE will not be liable to make good or compensate any investor or third party for any damages, losses, claims or expenses resulting there from.
- I/we have read, understand and acknowledge the Terms and Conditions (as outlined in Section E).

I/We indemnify SANNE accordingly.

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

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

## MANDATORY DISCLOSURE

## Section G

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. Salient Quantitative Investment Management Proprietary Limited is an authorised Financial Services Provider (FSP Number 32647) 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) Proprietary Limited

Post: PO Box 24, Cape Town, 8000.

Tel: (+27) 21 202 8282

Email: [complaints@sannegroup.co.za](mailto: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](http://www.faisombud.co.za)

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Post: FAIS Ombudsman

P.O. Box 74571

Lynnwood Ridge

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