

HEDGE FUND REDEMPTION FORM | 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. SANNE will process the instruction and pay the proceeds within the timeline stipulated in the Act. Payments will only be made into the bank account held on record for the investor.

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
Individual				
Investor number:				
Title:		Surname:		
First name (s):				
Landline:		Cell:		
Email:				
Entity				
Investor number:				
Entity name:				
Trading name:				
Registration Number:				
Landline:		Cell:		
Email:				
Person Acting On Behalf Of Investor				
Full name / Entity name:				
ID / Registration number:				
Capacity:				
Landline:		Cell:		
Email:				

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.

REDEMPTION INSTRUCTIONS			Section B
Name of Portfolio	Class	Redemption Amount / Percentage / Number of Units	

Banking Details			
Name of Account Holder:			
Bank:		Branch Code:	
Account Number:		Account Type:	

- If the bank account details have changed since the initial application, a cancelled cheque or bank statement must be attached as proof of banking details.
- Payments will only be made into the bank account held on record for the investor by SANNE.
- No payments will be made by cheque.

TERMS AND CONDITIONS OF THE REDEMPTION	Section C
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1. The investor indemnifies and holds SANNE harmless against any losses, damages, fines, taxes, penalties or claims arising from, or connected with the payment made by SANNE to the person or entity reflected above.
2. SANNE will not be liable for any losses incurred due to incorrect information being supplied by the investor or his/her financial advisor.
3. SANNE reserves the right to withhold processing of any unclear, incomplete or ambiguous requests forwarded by the investor or his/her financial advisor.
4. I/We authorise SANNE to accept and act on my/our instruction(s) by email or fax and waive any liability or responsibility to SANNE for having acted on an instruction(s) that on the face of it appears valid and indemnify SANNE against any losses as a result of SANNE having acted on such a communication or instruction(s).
5. This redemption form may only be signed by the investor, an authorised signatory, or a discretionary financial services provider acting on behalf of the investor. Where this redemption form is signed on behalf of the investor, the signatory warrants that he/she has authority to do so, that the information contained herein is correct in all respects and indemnifies SANNE against any and all damages and/or losses arising from such event.
6. Any references made in this redemption to a unit trust means a collective investment scheme as defined in CISCA. This redemption request is subject to the provisions of the Act.
7. Participatory interests will be redeemed at the net asset value calculated in accordance with the requirements of CISCA and the relevant deeds and paid to the investor only.
8. 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.
9. The investor indemnifies and holds SANNE harmless against any losses or damages 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 the Financial Intelligence Act, 38 of 2001 ("FICA").

Declaration

- I/We the undersigned, hereby give notice in terms of the trust deed of my/our application to sell the relevant participatory interests in consideration of the purchase price to be paid to me/us for the said participatory interests, hereby cede, assign and transfer all of my/our rights, title, interests in the said participatory interests to you.
- I/We warrant that the information contained herein is true and correct, and that I/we have the power and authority to enter into and conclude the transaction.

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

Authorised Signature:	
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Name of Signatory:									
Capacity:		Date:	d	d	m	m	y	y	y
MANDATORY DISCLOSURE									Section D

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 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.com

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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