

## Unit Trust Application Form Individual

### How to Invest

1. Before investing, please read the Terms and Conditions of this investment (attached hereto), as well as the Investment Option Brochure, carefully.
2. Please complete all relevant sections of this form, and send the required documents to [Acimancoadmin@africaci.com](mailto:Acimancoadmin@africaci.com) or at fax number **+27 21 700 7333**.
3. Cut off times for receiving instructions are **13:00 (SA)**.
4. The following supporting documentation must be submitted with this application:

**FICA documentation**    
  **Proof of deposit**    
  **Proof of banking details**    
  **Completed Compulsory Tax Annexure**

### Details

New Investor  Existing Investor  Client Number

### Investor

Title \_\_\_\_\_ Surname \_\_\_\_\_

First Name(s) \_\_\_\_\_ Male \_\_\_\_\_ Female \_\_\_\_\_

Date of Birth \_\_\_\_\_ Nationality \_\_\_\_\_

Identity Number or Passport (if no RSA ID) \_\_\_\_\_

Income Tax Number \_\_\_\_\_ Country of Residence for tax purposes \_\_\_\_\_

Do you have a USA income tax number/tax residency/nationality? Yes  No  Occupation \_\_\_\_\_

Physical Address \_\_\_\_\_

\_\_\_\_\_ Post Code \_\_\_\_\_

Postal Address \_\_\_\_\_ Post Code \_\_\_\_\_

Telephone (H) \_\_\_\_\_ Telephone (W) \_\_\_\_\_

Cell \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_

Please specify your preferred method of receiving correspondence \*
   
 E-mail  Postal address  Copy sent to Financial Advisor

\*Where no selection is made correspondence will be sent to the e-mail address supplied above. If no email address is supplied, correspondence will be sent via post.

Marital Status     Single      Ante-nuptial contract      In community of Property

### Acting on behalf of Investor \*

\* **This is for Guardians / persons with Powers of Attorney**

Title \_\_\_\_\_ Surname \_\_\_\_\_

First Name(s) \_\_\_\_\_ Male \_\_\_\_\_ Female \_\_\_\_\_

Date of Birth \_\_\_\_\_ Nationality \_\_\_\_\_

Identity Number or Passport (if no RSA ID) \_\_\_\_\_

Income Tax Number \_\_\_\_\_

Physical Address \_\_\_\_\_  
 \_\_\_\_\_ Post Code \_\_\_\_\_

Postal Address \_\_\_\_\_ Post Code \_\_\_\_\_

Telephone (H) \_\_\_\_\_ Telephone (W) \_\_\_\_\_

Cell \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_

Capacity \_\_\_\_\_

**Financial Advisor Details (if applicable)**

Name of Financial Advisor \_\_\_\_\_

Name of Financial Services Provider (FSP) \_\_\_\_\_ FSP License Number \_\_\_\_\_

Contact Tel No: \_\_\_\_\_ Email: \_\_\_\_\_

Financial Services Provider code (to be obtained from ACI) \_\_\_\_\_

Licence Category: Category I  Category II  Category IIA

VAT vendor status: Registered  Not Registered  VAT Number

**I, the appointed Financial Advisor for this investment application declare that:**

1. I am licensed to render services in respect of this product.
2. I have made the disclosures required in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) and subordinate legislation thereto, to the investor/s.
3. I have fully explained the meaning and implications of replacement (if applicable) to the investor/s and that I am fully aware of the possible detrimental consequences of replacement.
4. I have established and verified the identity of the investor/s (and persons acting on behalf of the investor) in accordance with the Financial Intelligence Centre Act 38 of 2001 (FICA) and the regulations thereto, and I will keep records of such identification and verification according to the provisions of FICA.
5. I have explained all fees that relate to this investment to the investor/s and I understand and accept that the investor/s may withdraw his / her authority for payment to me in writing and inform ACI.
6. My personal information may be used by ACI in the normal course of business to provide the products and services and ACI may retain any information for purposes of investment transactions, processing and administration and to communicate directly with me. Personal information will not be given or sold to any third parties. ACI will disclose or report personal information if and when required to do so by law or any regulatory authority, and to our employees, or agents who require such information to carry out their duties.

**Signature of Financial Advisor** \_\_\_\_\_ **Date** \_\_\_\_\_

**Dividend Tax**

Where applicable, ACI must withhold and pay dividends tax over to the South African Revenue Service on your behalf. ACI will deduct this tax before it pays any dividends or re-invests these into your investment account. If you are a South African resident for tax purposes, the default dividends tax rate of 20 % applies. If you are not a South African resident you may be exempt from paying dividends tax or qualify for a reduced dividends tax rate. If you believe an exemption or reduced rate is applicable to you, please request the form Dividends Tax: Declaration and Undertaking for completion.

**Interest Withholding Tax**

If you are not a South African resident for tax purposes you may be required to pay Interest Withholding Tax (IWT) on the interest income earned on your investment. A default IWT rate of 15% will apply except if a reduced IWT rate is applicable in terms of any Double Taxation Agreement (DTA) in place between South Africa and your country of residence. By selecting a country of residence other than South Africa for tax purposes, you declare that you are not a South African resident and that the reduced IWT rate in the relevant DTA applies to your investment.

**Source of Funds Invested**

Please specify the source of funds (e.g. salary; investment proceeds; sale of assets; inheritance etc.) ACI reserves the right to request documentary proof e.g. income statement, bank statement.



## Banking Details of Investor

Name of Account Holder \_\_\_\_\_

Name of the Bank \_\_\_\_\_

Branch Name \_\_\_\_\_ Branch Code \_\_\_\_\_

Account Number \_\_\_\_\_ Account Type \_\_\_\_\_

Signature of Account Holder \_\_\_\_\_

**A cancelled cheque or bank statement must be attached as proof of banking details.**

- **The account holder must have a South African bank account.**
- **Debit orders and electronic collections will be deducted from this account.**
- **The onus is on the investor to inform ACI of any changes to the bank account details.**
- **No payments will be made into third party bank accounts or credit cards. (i.e. payments will only be made to the bank account in the name of the registered investor).**



**Method of Payment**

**Lump Sum** Please deposit your lump sum investment directly into the following bank account:

<b>Account Name</b>	Nedbank itf MSM Property Inflow account c/o ACI Management Company
<b>Account Number</b>	1130444236
<b>Bank</b>	Nedbank
<b>Branch</b>	Corporate Client Services
<b>Branch Code</b>	198 765
<b>Reference Number</b>	Investors Name and Surname

**Cheque deposit**

All cheques need to be endorsed as "Non Transferable" and deposited directly into the unit trust inflow account by the investor. Banks do not accept cheques that exceed an amount of R500 000.00. Please insert investors name and surname as reference. The investment will only be made when cheques are cleared.

**I/we agree to pay bank charges and costs incurred for any cash deposits made**

**Electronic/Internet transfer**

Electronic internet transfers may take up to 2 days to appear in the bank account. Units may only be purchased upon receipt of documentation and funds into the account. Please insert investor's name and surname as reference. Please attach proof of transfer.

**Debit Order / Electronic Collection**

I/we hereby authorise ACI to deduct the stated amount for the investment from the bank account above. I/we agree to pay bank charges and costs incurred by this electronic collection or debit order. Any debit order amendment must be received in writing by ACI prior to the 7th day of the month in order for it to be acted upon in the following month.

**Electronic collection**

Funds are deducted from the investor's bank account on receipt of this application form and all supporting documentation. Electronic collection by ACI is restricted to a maximum of R1 000 000.00 per debit. Where a higher amount than this is requested, multiple debits will be processed on the same day.

**Regular debit order**

Funds are deducted from the investor's bank account on the **1st working day** of each month **or as soon as possible thereafter**

Commencement date

Annual Escalation    %

**Please note: funds invested via electronic collection or debit order may not be redeemed until after 40 days from the date on which such funds were invested into units on your behalf.**

**Banking details for debit order deduction/electronic collection (if different from investor's bank details):**

Name of Account Holder \_\_\_\_\_

Name of the Bank \_\_\_\_\_

Branch Name \_\_\_\_\_ Branch Code \_\_\_\_\_

Account Number \_\_\_\_\_ Account Type \_\_\_\_\_

**Signature of Account Holder** \_\_\_\_\_

**Special Fee Instructions**

In the event that a special fee arrangement has been entered into with the investment manager, please indicate such arrangement below.

\_\_\_\_\_

\_\_\_\_\_



## Regular Withdrawals

Please only complete this section if you would like to receive a regular withdrawal from your investment. Your regular payment will be paid on the 25<sup>th</sup> of the relevant month. You cannot select to receive a regular withdrawal from a Rand denominated offshore portfolio.

Payment frequency:      Monthly       Quarterly       Bi- Annually       Annually

Unit Trust Portfolio	Regular Withdrawal amount
	R
	R
	R
<b>Total per frequency</b>	R



## Investment Option Details

- I hereby apply to purchase units in the selected portfolios subject to the conditions of the relevant Deed at the ruling fund prices.
- ACI does not charge an initial fee.
- The **annual management fee** is the fee charged by ACI for managing or administering the fund.
- An **annual distribution fee** is an annual fee payable to financial advisors by ACI for marketing and distribution services. This fee is included in the annual management fee and will not reflect on investor statements. You cannot negotiate this fee percentage.
- The **financial advisor fees**:
  - You may negotiate an **initial financial advisor fee**, to be paid to your financial advisor before your first contribution is invested.
  - You may negotiate an **annual financial advisor fee** to be paid to your financial advisor. Units will need to be cancelled to pay your advisor this fee.
- Fees exclude VAT.
- Minimum investment amounts are R2 000 lump-sum OR R 300 per month.

Unit Trust Portfolio	Annual Management Fee %	Performance Fee %	Annual Distribution Fee %	Initial Financial Advisor fee %	Annual Financial Advisor fee %	Investment Amount R	Debit Order R	Re-invest distributions?* If "Yes" ✓
MSM Property ACI Fund	Class A1: 1%		Not applicable					

## Authorisation and Declaration

- I have read and fully understood all the pages of this application form and agree to the Terms and Conditions of this investment into the Unit Trust Option(s) and I understand that this application and any further documents, read with the Deed, constitutes the entire agreement between ACI and me.
- I warrant that the information contained herein is true and correct and that where this application is signed in a representative capacity, I have the necessary authority to do so and that this transaction is within my power.
- I am aware of the charges and fees, the total expense ratio, investment objectives, risk factors and income distributions applicable to my investment as set out in this form and in other documentation provided to me.
- I authorise ACI to deduct any debit orders, electronic collections, any applicable taxes and also to pay all fees. If the additional annual advisor fees are insufficient to pay the Financial Advisor (FSP) from one portfolio, ACI will sell units proportionately from the portfolios and pay the amounts to the advisor monthly. Permissible deductions from the portfolio include management fees, performance fees, bank charges, trustee/custodian fees, audit fees, securities transfer tax and brokerage.
- I acknowledge that the responsibility in ensuring my instruction has been received and actioned by ACI lie with me.
- I acknowledge that ACI will not be liable for any damages or loss of whatsoever nature arising out of ACI's failure to action my instruction due to any occurrences beyond the control of ACI, nor will ACI be liable for any loss incurred due to incorrect information being supplied by my or by me sending completed documentation to the incorrect mailbox.
  - I acknowledge the transaction cut off times set out herein and agree to comply with such cut off times.
- I acknowledge the inherent risk associated with the selected Unit Trust Option(s) and that there are no guarantees.
- I understand and agree that no part of the services provided by ACI constitutes a solicitation, recommendation, guidance or proposal, nor does it constitute financial, tax, legal, investment or other advice. I warrant to ACI that I am acting for my own account, I have made my own independent decisions to enter into the investment and as to whether the investment is appropriate or proper for me, based upon my own judgment and upon advice from such advisors as I may deem necessary. I warrant that I am not relying on any communication from ACI, whether written, oral or implied as investment advice or as a recommendation to enter into the investment; it being understood that information and explanations relating to the terms and conditions of an investment shall not be considered investment advice or a recommendation to enter into the investment. I warrant that I have not received from ACI any assurance or guarantee as to the expected results of the investment.
- I understand that ACI will accept instructions from my FSP only if duly appointed and authorised in writing by me. ACI will not be held liable for any losses that may result from unauthorised instructions given to ACI by my FSP.
- I hereby authorise ACI to furnish written reports to my duly appointed FSP, if applicable.
- If I have appointed an FSP I authorise the payment of the negotiated fees to be paid to my FSP from my portfolios as per the latest Investment Option Brochure. This authority to pay fees may be withdrawn by written notice to ACI.
- I authorise ACI to accept and act upon instructions by facsimile or e-mail and hereby waive any claim that I have against ACI and indemnify ACI against any loss incurred as a result of ACI receiving and acting on such communication or instruction.
- SARS requires ACI to pay over dividend tax on your behalf where applicable. ACI will deduct this tax before it pays any dividends or re-invests these into your investment account. Unless ACI receives information from you indicating otherwise, accounts held by South African trusts, companies and partnerships will attract the default Dividend Withholding Tax (DWT) rate.
- Any personal information may be used by ACI in the normal course of business to provide the products and services and ACI may retain any information for purposes of investment transactions, processing and administration and to communicate directly with me. Personal information will not be given or sold to any third parties. ACI will disclose or report personal information if and when required to do so by law or any regulatory authority, and to ACI's employees (if relevant), or agents who require such information to carry out their duties. I/we consent to the processing of my/our personal information/data and the disclosure of my/our personal information/data to any tax authority and/or as may be required to comply with FATCA and the Common Reporting Standard (CRS) as explained in the Terms and Conditions and the Compulsory Foreign Tax Declaration and Self-Certification attached hereto.
- I consent to ACI making enquiries of whatsoever nature for the purpose of verifying the information disclosed in this application and I expressly consent to ACI obtaining any other information concerning me from any source whatsoever to enable ACI to process this application.
- I confirm that I have received the following information:
  - investment objectives



- the Minimum Disclosure Document
- Effective Annual Cost(EAC can be obtained on request from Acimancoadmin@africaci.com.
- the calculation of the NAV and dealing prices
- charges and fees
- risk factors
- distribution of income accruals
- any additional information necessary to enable the investor to make an informed decision

15. Political Exposed Person (PEP) is someone who has been entrusted with a prominent public function, or an individual who is closely related to such a person.

I consider myself to be, or to be associated with a PEP :      Yes            No     

If Yes, Please provide details:

Signed at \_\_\_\_\_ Date \_\_\_\_\_

1. Full Name of Signatory \_\_\_\_\_ Capacity \_\_\_\_\_

Signature of Investor/Legal Guardian \_\_\_\_\_

2. Full Name of Signatory \_\_\_\_\_ Capacity \_\_\_\_\_

Signature of Investor \_\_\_\_\_

**\* If signing on behalf of the investor please provide proof of authority and supporting verifying documentation.**



## Compulsory Foreign Tax Declaration and Self -Certification

**Instructions for completion:**

1. This Declaration must be completed by all investors, including South African citizens.
2. We are obliged for FATCA (Foreign Account Tax Compliance Act) and the Common Reporting Standard (CRS) to collect certain information about each investor's tax arrangements. Please complete the sections below as directed and provide any additional information that is requested. Please note that in certain circumstances we may be obliged to share this information with the relevant tax authorities.
3. Unless otherwise stated, all relevant terms are as defined in the Agreement between the Government of South Africa and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA (the "Agreement"), and/or the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard") and, specifically, the Common Reporting Standard ("CRS").
4. If any of the information below about the Investor's tax residence or FATCA/CRS classification changes in the future, please ensure that we are advised of these changes promptly.
5. If you have any questions about how to complete this form, please contact your tax advisor.

### Section 1: Investor Identification

Investor Name

Current residential address:

**Street Address**

c/o

Unit

Complex

Street Number

Street

Suburb

City

Postal Code

**Postal Address**

Same as Street Address      Yes  No

c/o

Line 1

Line 2

Line 3

Line 4

Postal Code

Country

Place of birth:

Town or City of Birth       Country of Birth

Date of Birth 

d	d	m	m	y	y	y	y
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## Section 2: Foreign Account Tax Compliance Act (FATCA)

SA Tax Number (Issued by SARS)

Do you have a Tax Identification Number (TIN) issued by another country?

Yes

No

If yes please list them:

Country of Tax Issue	Tax ID Number (TIN)

Are you considered a tax payer, or need to submit a tax return, in any other country for which you have not been issued a TIN?

Yes  No

If yes please list them:

List of Countries

## Section 3: CRS Declaration of Tax Residency

Please indicate your/ the investor's country of tax residence (if resident in more than one country please detail all countries of tax residence and associated taxpayer identification numbers ("TIN")).

Country of Tax Residence	Tax ID Number (TIN)

**NOTE:** Provision of a Tax ID number (TIN) is required unless you are tax resident in a Jurisdiction that does not issue a TIN.

## Section 4: Declarations and Undertakings

I/We declare (as an authorised signatory if applicable) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete.

I/We undertake to advise the recipient promptly and provide updated Self-Certification where any change in circumstance occurs which causes any of the information contained in this form to be incorrect.



**Authorised Signature (s)**



**Capacity in which declaration is made**

**Date**



## Unit Trusts

To be retained by Investor  
Terms and Conditions

### General

1. This application together with the Main Deed and the relevant Supplemental Deeds, will govern the legal relationship between the investor, the asset manager and Africa Collective Investments (RF) (Pty) Ltd ("ACI"). It is ACI's sole discretion to accept or reject the investor's application form.
2. Any references to the singular shall include the plural.
3. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by ACI by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time ACI shall not be obliged to transact at the net asset value price as agreed to.
4. No interest will accrue to monies awaiting allocation.
5. All redemptions must be submitted in writing and will be executed following receipt and acceptance of such instruction. Please note in the case of redemptions, settlement may take up to 48 hours. Funds invested via electronic collection or debit order may not be redeemed until after 40 days from the date on which such funds were invested into units on your behalf.
6. Investors wishing to redeem units amounting to more than 5% of the total market value of the relevant unit trust fund portfolio must provide ACI with at least 7 business days' written notice of such redemption. If this notice is not received by ACI, ACI may treat such withdrawal as only having taken place on the 7th business date after such instruction is received. However, where the amount to be redeemed exceeds 10% of the total market value of the portfolio, the parties shall determine the actual date of withdrawal through mutual agreement between them.
7. The net asset value price is calculated using the forward pricing methodology. The net asset value can be defined as the total market value of all assets in the portfolio including any income accruals and less any permissible deductions from the portfolio, divided by the number of units in issue.
8. Units will be bought and sold at the net asset value price in accordance with the requirements of the Collective Investment Schemes Control Act and the relevant Deed.
9. ACI may, at its discretion, close portfolios to new investors and existing unit holders including the cessation of debit orders, if applicable.
10. ACI reserves the right to terminate this contract by giving 30 days' notice to the investor. Units shall be repurchased on the 30th day after notification of termination at the ruling price on that day. Any proceeds from the termination shall be paid to the Investor's bank account given in this application form.
11. All material facts must be accurately and properly disclosed, and the accuracy and completeness of all answers, statements or other information provided by or on behalf of the investor, are the investor's own responsibility.
12. No indulgence granted by ACI shall affect or prejudice the rights of ACI, nor shall it be regarded as a waiver of ACI's rights.
13. The Trustee's details are: Nedbank Ltd Investor Services, 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort 1709

### Applicable if appointing a Financial Advisor / FSP

14. ACI will only accept applications, submitted on behalf of investors, from FSP's who have been granted a licence by the Financial Services Board.
15. ACI cannot be held responsible or liable for loss or damage suffered by the investor as a result of the FSP acting outside his / her licence parameters or because of delays in the processing or rejection of this application form, caused by the fact that the investor's FSP is not authorised as a Financial Services Provider or is not approved by ACI.
16. The FSP is responsible for ensuring that the investor receives and understands all appropriate advice, product and fee information including changes in the working practices and procedures of ACI.

### Instructions

17. Only signed written instructions (faxed copies included) from the unit holder or the FSP will be acted upon.
18. ACI will not proceed with any transaction if there is any doubt as to the validity of any signatures/information or if it deems the application to be incomplete in any way and ACI cannot be held liable for any resultant losses as a result thereof.

### Reporting

19. Unit Holder statements will be issued quarterly. Transaction notes are sent on a transaction basis. Additional investor statements are available on request from.

### Fees

20. The fees that apply to this investment are set out in the latest Investment Option Brochure.
21. ACI does not charge an initial management fee.
22. The annual management fee is the fee charged by ACI for managing or administering the fund.
23. An annual distribution fee is an annual fee payable to financial advisors by ACI for marketing and distribution services. This fee is included in the annual management fee and will not reflect on investor statements. You cannot negotiate this fee percentage.
24. The financial advisor fees:
  - You may negotiate an initial financial advisor fee, to be paid to your financial advisor before your first contribution is invested.
  - You may negotiate an annual financial advisor fee to be paid to your financial advisor. Units will need to be cancelled to pay your advisor this fee.
25. Fees exclude VAT.



## Risk Warning

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year.

A Money Market portfolio is not a bank deposit account and the price is targeted at a constant value. The total return is made up of interest received and any gain or loss made on any particular instrument; and in most cases the return will have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The yield is calculated as a weighted average yield of each underlying instrument in the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures and a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.

A Feeder Fund is a portfolio that invests in a single portfolio of a collective investment scheme which levies its own charges and which could result in a higher fee structure for the feeder fund.

The Manager retains full legal responsibility for any third-party-named portfolio.

Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information.

The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.

## FICA Requirements

In terms of the Financial Intelligence Centre Act, 2001 ("FICA") ACI requires a copy of each of the following documents:

**An "ID document" means a document containing a photo, full names, date of birth and ID number, a passport containing or a valid driver's licence.**

**"Proof of address/business address" means a document less than 3 months old containing residential address that is a utility bill, bank statement, rates account or tax invoice.**

### 1. South African Citizens and Residents or Foreign Nationals (Natural Person)

- ID document, drivers licence or a passport.
- Proof of residential address. (e.g. utility bill or telephone account less than three months old)
- Proof of banking details (e.g. bank statement or cancelled cheque less than three months old)
- Proof of income tax number (e.g. any SARS issued document bearing name and tax number)

### 2. Third Party Representing another Individual/Power of Attorney (Natural Person)

- ID document in respect of both parties.
- Proof of residential address. (e.g. utility bill or telephone account less than three months old)
- Proof of banking details (e.g. bank statement or cancelled cheque less than three months old)
- Proof of authority to act e.g. power of attorney, mandate, resolution or court order.

## Customer Information Notice – Common Reporting Standard (CRS)

ACI Management Company ("the Manager") intends to take such steps as may be required to satisfy any obligations imposed by the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard") and, specifically, the Common Reporting Standard ("CRS") therein.

The Manager is obliged under the Tax Administration 2011 (as amended) and regulations made pursuant to that section to collect certain information about each Investor's tax arrangements.

Please note that in certain circumstances the Manager may be legally obliged to share this information and other financial information with respect to the Investor with the South African Revenue Service (SARS). In turn, and to the extent the account has been identified as a Reportable Account, SARS will exchange this information with the country of residence of the Reportable Person(s) in respect of that Reportable Account.

In particular, the following information will be reported by the Manager to SARS in respect of each Reportable Account maintained by the Manager:

- The name, address, jurisdiction of residence, tax identification number and date and place of birth, in the case of an individual, of each



Reportable Person that is an Account Holder of the account and, in the case of any Entity that is an Account Holder and that, after application of the due diligence procedures consistent with CRS is identified as having one or more Controlling Persons that is a Reportable Person, the name, address, jurisdiction of residence and tax identification number of the Entity and the name, address, jurisdiction of residence, TIN and date and place of birth of each such Reportable Person.

- The account number (or functional equivalent in the absence of an account number);
- The account balance or value as of the end of the relevant calendar year or other appropriate reporting period or, if the account was closed during such year or period, the closure of the account;
- The total gross amount paid or credited to the Account Holder with respect to the account during the calendar year or other appropriate reporting period with respect to which the Reporting Financial Institution is the obligor or debtor, including the aggregate amount of any redemption payments made to the Account Holder during the calendar year or other appropriate reporting period.

The Manager may send this data to SARS who will determine whether the country of origin is a Participating Jurisdiction for CRS purposes and, if so, exchange your data with them.

Applicants and Investors can obtain more information on the Manager's tax reporting obligations on the SARS website: <http://www.sars.gov.za/ClientSegments/Businesses/Mod3rdParty/Pages/Automatic-Exchange-of-Information.aspx>

(All capitalised terms above, unless otherwise defined above, shall have the same meaning as they have in the Standard.)

## Contact

<b>Physical Address</b>	Prescient House, Westlake Business Park, Otto Close, Westlake, 7945
<b>Postal Address</b>	P.O. Box 31142 Tokai 7966
<b>Telephone</b>	+27 21 700 3600
<b>Fax</b>	+27 21 700 7333
<b>Email</b>	<a href="mailto:acimancoadmin@africaci.com">acimancoadmin@africaci.com</a>

## Compliance Department

<b>Compliance Officer</b>	Christine Pretorius
<b>Physical Address</b>	Prescient House, Westlake Business Park, Otto Close, Westlake, 7945
<b>Postal Address</b>	P.O. Box 31142 Tokai 7966
<b>Telephone</b>	+27 21 700 3607
<b>Fax</b>	+27 21 700 7333
<b>Email</b>	<a href="mailto:compliance@africaci.com">compliance@africaci.com</a>

## Complaints

Please do not hesitate to contact us if you are not satisfied with this investment or the services received from ACI. A complaint must be submitted to the Compliance Officer. ACI will acknowledge the complaint in writing and will inform the investor of the contact details of the persons involved in the resolution thereof. Should you wish to lodge a complaint regarding the services being provided, an email can be sent to [complaints@prescient.co.za](mailto:complaints@prescient.co.za) or alternatively you can obtain our complaints policy, conflict of investment management policy from the compliance department (address above).

If an investor is not satisfied with the response from ACI or if an investor has a complaint about the advice given by the Financial Advisor, he/she has the right to address his/her complaint in writing to the Ombud for 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.

P O Box 74571  
Lynnwood Ridge  
0040

Tel: +27 12 470 9080  
Fax: +27 12 348 3447  
Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)



Unit Trust Portfolio	ASISA Classification	Investment Objective	Risk Rating	Benchmark	Reg28	Income Distribution	Annual Management Fee	Annual Distribution Fee
MSM Property ACI Fund	South African -Real Estate-General	The fund is an actively managed fund that has a total return whose objective is to grow income stream that can translate into capital growth in a medium to longer-term investment horizon.	HIGH	FTSE/JSE SA Listed Property Index (SAPY) J253T	Not applicable	Annually	Class A1: 1%	Not applicable

**Notes:**

1. The **annual management fee** is the fee charged by ACI for managing or administering the fund.
2. An **annual distribution fee** is an annual fee payable to financial advisors by ACI for marketing and distribution services. This fee is included in the annual management fee and will not reflect on investor statements. You cannot negotiate this fee percentage. Each Investment Option set out herein may have more than one class available. It is important for investors to understand that the class they select will determine whether the fees payable are fixed or are negotiable and how the fees are deducted. Certain fee classes will pay the Annual Distribution Fee to financial advisors. Financial Advisor Fees agreed to by the investor will be in addition to the Annual Distribution Fee. Your financial advisor must disclose all fees payable to him/her/it to you.
3. **ASISA** is the Association for Savings and Investments South Africa.
4. The **ASISA classification** is when ASISA classifies portfolios that are registered with the FSB according to where they invest, either being locally or off-shore, and what they invest in (e.g. shares or bonds).
5. The **Benchmark** is an index or measure which is used to calculate the rate of return that a portfolio needs to achieve.
6. **Regulation 28** of the Pension Funds Act determines investment limits that are considered suitable for retirement savings purposes. Some Portfolios are managed to comply with these limits.

