

Unit Trust Application Form

Current account number (if any)

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For office use

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General Investment Procedures:

1. General investment procedures

- ✓ You are referred to the terms and conditions applicable to this investment, as set out in the deed and supplementary deed of the Metropolitan Collective Investments Scheme prior to completing this application form.
- ✓ Complete the relevant forms and attach the necessary documentation before forwarding them to Metropolitan Collective Investments.
- ✓ An investment statement, confirming the purchase of participatory interests in the portfolio, will be forwarded to the investor as soon as possible.

2. Documents to be submitted

- ✓ Proper identification (see requirements below)
- ✓ Application form, which is to be co-signed by the broker/financial intermediary, if any.
- ✓ If the applicant is acting as an agent or representative of another, a copy of the power of attorney or other written authorisation signed by the principal.
- ✓ All documents required are set out in paragraph 4 below.

3. The submission of documents

- ✓ The application and all supporting documentation are to be transmitted by facsimile to: (021) 940 4856.
- ✓ All original documents are then to be forwarded to: P O Box 925, Bellville, 7535.

4. Additional information

In order to comply with international Know Your Client (KYC) and Anti-Money Laundering legislation it is essential to provide the required information and documents in respect of all applicants.

INDIVIDUALS

- i. Certified or notarised copy of passport or I.D document, and
- ii. Certified copy or original bank statement, credit card bill, original utility bill, such as rates, electricity or telephone
- iii. Information as per application form;

Note: - All copies are to be notarised or certified by a notary public or person authorised to do so in terms of the laws of the country in which the application is completed.
- Item (ii) is only required from new clients that have not previously transacted with Metropolitan Collective Investments Limited.

TRUSTS

- i. Documentation as for individuals in respect of each trustee;
- ii. Trust Deed, will or other document creating the trust;
- iii. Authorised signatory list;
- iv. Resolution authorising investment and person to act on behalf of the trust;
- v. Trust registration/reference number;
- vi. Address of trust and address where majority of trust assets are held;
- vii. Full particulars of beneficiaries and settlor of the trust;
- viii. Information as per application form.

COMPANY, CLOSE CORPORATION OR OTHER CORPORATE ENTITY

- i. Documentation as for individuals in respect of each director and majority shareholder (if there is no majority shareholder, then of each shareholder holding 20% or more of the issued share capital) of the company entity, only if not listed on a recognised stock exchange;
- ii. Certificate of incorporation bearing the official stamp;
- iii. Founding statement;
- iv. Articles of association/shareholders agreement;
- v. Authorised signatory list on letterhead;
- vi. Resolution authorising investment and person to act on behalf of the company or corporate entity;
- vii. Information as per application form.

OTHER JURISTIC PERSONS

- i. Documentation as for individuals in respect of the member/representative/agent authorised to enter into the transaction on behalf of the juristic person or association;
- ii. Document describing the legal form of the entity;
- iii. Founding document or document creating the entity;
- iv. Authorised signatory list on letterhead;
- v. Resolution authorising investment and person to act on behalf of the entity;
- vi. Information as per application form.

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Investor's Initial

1. Personal details (Please tick and complete where applicable)

Title		Name and surname										
Postal address											Post code	
											Post code	
Physical address											Post code	
											Post code	
Tax Ref. No.						Tax Office						
Date of birth (yyyy/mm/dd)												
CC Reg No/I.D. No./ Trust Reg. No/ Co. Reg No.												
Tel no. (W)	()		(H)	()		(Cell)						
E-mail address												
Resident		Non-resident		SA Emigrant		Country of residence						

2. Bank account details (account to be used for repurchases)

Name of bank												
Account type	Current		OR	Savings								
Account holder's name												
Account number												
Branch name						Branch code						

3. Investment plan (I/we select the following investment plan(s):

Portfolio Name	Minimum lump sum	Minimum monthly	Lump sum*	Monthly	ABSA branch code 31 21 09
Sasfin Balanced Fund	R5 000	R300	R	R	Acc. No. 406 5065 859
Sasfin Conservative FoF	R10 000	R500	R	R	Acc. No. 4065 613 456
Sasfin Equity Fund	R 5 000	R250	R	R	Acc. No. 4063 195 947
Sasfin Income FoF	R10 000	R500	R	R	Acc. No. 4065 613 359
Sasfin Moderate FoF	R10 000	R500	R	R	Acc. No. 4065 612 222
Sasfin TwentyTen Fund	R 5 000	R250	R	R	Acc. No. 4063 195 921
Sasfin Capital Growth FoF	R10 000	R500	R	R	Acc. No. 4065 613 579
Sasfin Wealth Preserver Fund	R5 000	R300	R	R	Acc. No. 406 5066 009

*Please make cheques payable to portfolio. Cheques can be posted with the application form or deposited directly into the bank account of the portfolio. In case of lump sums, please fax through copy of bank deposit slip and post original or certified copy with the application form.

Source of Funds												
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SARB exchange control classification (indicate with "X")	Retail		Institutional	
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Will be regarded as retail if not indicated.

Signature of investor											Optional Annual Automatic Increase	%
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4. Debit Order Authority (must be received 5 working days prior to first working day of month in which debit order to commence)

I authorise Metropolitan Collective Investments to effect the drawings against my/our account on day of each month in accordance with this debit order, commencing on/...../..... (dd/mm/yyyy)												
Name of bank						Account no.						
Account type	Current	Savings	Account Holder's Name									
Branch name						Branch code						
Date (yyyy/mm/dd)						Once-off Debit Order	Yes		No			

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Investor's Initial

Signature of account holder	
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5. Income instruction *(Please select one option. If no selection, income will automatically be reinvested)*

Reinvest my income in further units		Pay my income into my bank account detailed in 2.	
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6. Facsimile instructions

I wish the following authorisation to apply:	Yes:	No*:
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I/We, the undersigned hereby authorise Metropolitan Collective Investments Limited to act upon instruction by facsimile with regard to my investment in collective investments without liability in respect of any transfer, payment or other act done in accordance with such instructions and notwithstanding the absence of proof that the same was signed or sent by me.

* If "NO" is selected only original instructions received will be acted upon.

7. Terms and conditions

1. The investor applies to invest in the collective investments managed by Metropolitan Collective Investments Limited and/or Sasfin Securities in accordance with the provisions of Metropolitan Collective Investments Limited Scheme at the ruling purchase price at the close of business on the date of receipt of the funds by Metropolitan Collective Investments Limited, or being placed in receipt of this application, whichever is the later, provided it is received by the daily cut off time of 15h00(South African time). If received after 15h00 (South African time) then the following business day's ruling prices shall be used to calculate the purchase value of the investment.
2. The investor undertakes to forward the original documents, as required in the paragraph 4 (page 1) of this application form, to Sasfin Securities simultaneously with the application form.
3. In the event of participatory interests being redeemed, payment will only be made into the investor's bank account as set out in the banking details' section.
4. All fees and expenses applicable to the investment as explained to the investor shall be deducted from the investments. Without prejudice to any rights which Metropolitan Collective Investments Limited may have in terms hereof or by law, the investor agrees that Metropolitan Collective Investments Limited shall be entitled to recover from the investor any amount of money paid to the investor which the investor is not entitled to for whatever reason.
5. The investor's chosen service address ("domicilium") for the receipt of all notices and processes given in terms hereof, is the physical address detailed on this application form or as detailed in writing.
6. The risk profile of the investment has been explained to the investor in terms of the underlying assets (equities, bonds and cash). Collective Investments should be considered a medium to long term investment. Collective Investments are sold at ruling prices. Forward pricing is used to determine the nett asset value. Commission and incentives may be paid and are included in the overall costs. The value of the participatory interests may go down as well as up and past performance is not necessarily a guide to the future performance. Metropolitan Collective Investments Limited is a member of the Association of Collective Investments.
7. Investments will only be accepted on receipt of a completed application form, a cheque or copy of a deposit slip or proof of electronic transfer, an original recent cancelled cheque or original recent bank statement indicating the investor's banking details and all other additional documentation as laid down in paragraph 4 on page 1.
8. Collective Investment prices are calculated on a Net Asset Value basis and auditor's fees, bank charges and trustee levies are levied against the portfolio.

8. Declaration

1. I/We acknowledge that Metropolitan Collective Investments Limited may not cede or assign any of its rights to any third party without my/our prior written consent and that I/we may not delegate any of my/our obligations in terms of this contract/authority to any third party without prior written consent of the authorised party. I/we agree to accept the number of participatory interests sold to me by virtue of this application and warrant that I/we have full power and authority to enter into and conclude this transaction. I/we am aware that a collective investment is a medium to long term investment (3 to 5 years) (with exception of the Money Market Fund).
2. I/We warrant that in respect of this investment I/we have not contravened any anti-money laundering legislation and regulations applicable to me/us.
3. I/we have read and understood the contents of this application form and agree to be bound by the terms and conditions obtained herein.
4. I/We understand that it is my/our obligation to familiarise myself/ourselves and accept the risk associated with this investment.
5. I/We have attained the age of majority in terms of the laws applicable to me/us and there are no legal encumbrances which prohibits me/us from entering into this agreement without the consent of my/our parent/guardian.
6. I/We confirm that information pertaining to my/our account (including duplicate statements, valuations and other information that may be required from time to time) may be released to the agent identified below in electronic or written format (**delete if not required**).
7. I/We confirm that the information on my/our account, (including investment valuations and other information that may be required from time to time) may be made available to me in a secure electronic format.
8. I/We are the beneficial owner(s) of the account OR I/We are acting on behalf of the beneficial owner in a representative capacity (**delete whichever is not applicable**).
9. I/We hereby permit Metropolitan Collective Investments Limited and/or Sasfin Securities to conduct any necessary investigation to verify that the information and documentation included in this application are correct and in the case where such investigation results in conflicting information, I understand that Metropolitan Collective Investments Limited and/or Sasfin Securities is obliged to report the transaction as a suspicious transaction to the relevant authorities.
10. I/We hereby waive any claim, of whatsoever nature, that I/we may have against Metropolitan Collective Investments Limited in future relation to or arising from the investments, save insofar as it arises from any dishonesty, theft or gross negligence of the company's employees, agents or representatives.
11. I/We acknowledge that I/we have fully acquainted myself/ourselves of the fee and expense structure that are to be charged in respect of the investment from time to time.

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Investor's Initial

8. Declaration (continued)

12. I/We confirm that all information contained in this application form and the supplied documentation are true and correct and that full disclosure of all relevant facts known to me/us have been made. I/We acted in accordance with the fully complied laws applicable to me/us.									
13. I/we do recognise that Metropolitan Collective Investments do not provide financial advice and that if such advice is required, that I/we have to consult a qualified financial advisor.									
14. I/we hereby confirm that we have received the following information from my/our advisor and/or the manager before completing the application (indicate with an "X"):									
Investment Objective*		Info on Net Asset Value*		Charges*		Risk Factor*		Income Accruals*	
Signature of investor						Date (yyyy/mm/dd)			

* **application will not be processed if all blocks are not ticked**

9. Income Plan (if applicable)

I/We, the undersigned, hereby authorise Metropolitan Collective Investments Limited to transfer from my investment account R..... on the day of each month to my bank account listed above.

10. Introducer's details

To be completed by the investor

- I appoint _____ as my financial advisor(s).
- I confirm that my financial advisor(s) is an approved investment manager/discretionary financial service provider, in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS"), with full discretion to manage my investments. I instruct Metropolitan Collective Investments Limited ("METCI") to accept instructions given by my financial advisor(s) on my behalf.
- I instruct METCI to provide my financial advisor(s) with a copy of my valuation statements.

Yes	No
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- In consideration for the execution of the financial advisors' duties in respect of the investment(s), I acknowledge that the financial advisor(s) shall receive payment of such fees as are reflected in the application form or any variations thereof, which fees shall be charged against the investment(s).

Yes	No
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- I acknowledge that I did not receive financial advice from either METCI or a financial advisor.

OR

- I hereby confirm that the Financial Advisor whose details are completed in the "Financial Advisor Details and Declaration" section below, is my appointed Financial Advisor and agree to payment of fees as follows:

Initial advice fee (excl VAT): _____% (Negotiable to maximum stated in paragraph 11, applied to each contribution and deducted before investment is made.)

Initial advice fee (excl VAT):

	Total Upfront fee Excl VAT	Indicate with an "X"
1.	0%	
2.	0.5%	
3.	1.00%	
4.	1.50%	
5.	2.00%	
6.	3.00%	

Annual advice fee (excl VAT) _____% per annum of the market value of the investment portfolio, charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. (Negotiable to maximum 1% exclusive of VAT. If initial advice fee greater than 1.50% is selected, then the maximum annual advice fee is 0.5%.) this annual advice fee is not part of the normal annual management fee charged by the relevant portfolios.

This authority may be withdrawn by written notice to METCI.

- I expressly agree that I will have no claim or cause of action against METCI in connection with my relationship with my financial advisor(s), this mandate, or for any other reason including the advice given to me by the financial advisor(s).

I/we opt for option indicated above with an "X". I/we agree that participatory interest to the value of the indicated options' ongoing fee plus VAT be redeemed from my account on a monthly basis to be paid as an ongoing advisory fee to the financial advisor stated below.

Investor's Initial

Signed at _____ on this _____ day of _____ (year)

Signature of investor _____

Name of legal guardian of investor (where applicable) _____

Signature of legal guardian of investor _____

To be completed by the financial advisor

Contact name: _____ Company: _____

Agent account number: _____ Registration number: _____

FSP License number: _____ Authorised agent signature: _____

An "Accountable Institution" includes, but is not limited, to the following list of institutions: a Bank, Long-Term Insurer, Management Company registered in terms of the Collective Investment Schemes Control Act, a person who carries on the business of rendering investment advice or investment brokering services including a Public Accountant who carries on such a business, member of a stock broker exchange licensed under the Stock Exchanges Control Act 1985 and a person who has been approved or who falls within a category of persons approved by the Registrar of Stock Exchanges or the Registrar of Financial Markets. If this section is completed by an "Accountable Institution" acting on behalf of the client, the supporting documentation on page 1 need to be submitted to METCI*. METCI may however request it where it is deemed necessary.

I/we

- declare that I/we am/are licensed Financial Services Provider(s) and have made the disclosures required in terms of the Financial Advisory and Intermediary Services Act, No. 37 of 2002, and subordinate legislation thereto, to the METCI
- acknowledge and confirm that, in my/our capacity as the primary accountable institution with METCI being the secondary accountable institution, I/we have established and verified the identify of the client in accordance with S21 of the Financial Intelligence Act, 2001 ("the Act"), and I/we will keep records of such identification and verification according to the provisions of sections 22 of the Act.
- Warrant that I/we have explained all fees that relate to this investment to the investor and I/we understand and accept that the investor may withdraw his/her authority for payment to me/us in writing to METCI.

Signed at _____ on this _____ day of _____ year _____

Signature of financial advisor
(who accepts his/her appointment)

Telephone _____ Fax _____

E-mail _____

11. Maximum costs and charges (VAT inclusive)

Portfolio	Manager's charge	Initial advice fee	Ongoing Service Charge	Risk factor
Sasfin Balanced Fund	0.85%	3.42%	1.54%	Medium
Sasfin Conservative FoF	0.285%	3.42%*	1.14%	Low/Medium
Sasfin Income FoF	0.285%	3.42%*	1.14%	Low
Sasfin Moderate FoF	0.285%	3.42%*	1.14%	Medium
Sasfin Equity Fund	0.285%	3.42%*	1.71%	High
Sasfin TwentyTen Fund	0.285%	3.42%*	1.43%	High
Sasfin Capital Growth FoF	0.285%	3.42%*	1.14%	Medium/High
Sasfin Wealth Preserver Fund	0.85%	3.42%	1.54%	Low/Medium

*Please specify if less than maximum commission rate _____ % excluding VAT

The investor pays for the value of the ruling underlying investments as on the day the investment deposit is received after deduction of the following manager's charges, where applicable: (refer note 7.1):

Service charge	An ongoing service charge is levied daily on the market value of the portfolios.
Performance fee*	None. All underlying Manco rebates are reinvested in the portfolios.

If you have any questions about this Application Form, please contact our hotline at 0860 100 279 for assistance

The portfolios are registered with the FSB as part of the Metropolitan Collective Investments Scheme. Metropolitan is an ACI member. Metropolitan's contact details are: P O Box 925 Bellville 7535; Tel: (021) 940-5981 Fax: (021) 940-5885; Company Reg. Number 1991/003741/06. Metropolitan Collective Investments Ltd is an authorised Financial Services Provider. Should you have any further queries or complaints, please contact: Metropolitan Collective Investments Ltd Call

Investor's Initial

Centre, Tel: 0860 100 279, Fax: (021) 940 5885, PO Box 925, Bellville, 7535, Email: metunit@metropolitan.co.za. If your complaint has not been resolved to your satisfaction, kindly contact our Complaints Resolution Committee, Tel: (021) 940 5880, Fax: (021) 940 6205, Email: emoruck@metropolitan.co.za. For your information, the FAIS ombudsman provides an independent and objective advisory service. Should you not be satisfied with the outcome of a complaint handled by Metropolitan, please write to: The Ombudsman, PO Box 74571, Lynnwoodridge 0040, Telephone: (012) 470 9080/997, Fax: (012) 348 3447, Email: info@faisombud.co.za.

Investor's Initial