

STANLIB Multi-Manager Discretionary client Mandate Linked Investments

Please sign this mandate if you have selected to invest into a model portfolio managed by STANLIB Multi-Manager (Pty) Ltd ("SMM").

1. Appointment and Authorisation

1.1. I hereby appoint and authorise SMM to provide me with intermediary services of a full discretionary nature, and to manage my SMM Model Portfolio as specified on this form on my behalf ("Model Portfolio"), in accordance with the terms and conditions contained in this Discretionary Mandate and FAIS.

1.2. SMM accepts the appointment by the client in accordance with the terms and conditions set out in this Discretionary Mandate. SMM is an authorised FSP in terms of section 8(5)(a)(i) of FAIS and is licensed to provide discretionary intermediary services for the following products: Long-term Insurance: Category C, Pension Fund Benefits(Retail), securities and instruments: Shares in a company other than a "share block company" as defined in the Share Blocks Control Act, 1980, money-market Instruments as defined in BN 90 of 2014 issued in terms of the Collective Investment Schemes Control Act, 2002, ("CISCA") debentures and securitised debt, warrants, certificates and other instruments, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities, bonds, derivative instruments, participatory interests in one or more collective investment schemes (including Collective Investment Schemes in Hedge Funds), foreign currency denominated investment instruments, including a foreign currency deposit, long-term deposits, short-term deposits and other asset classes permitted within the legislation and for which SMM is authorised to provide intermediary services.

1.3. I hereby authorise SMM to exercise its full, unlimited and sole discretion in the management of my Model Portfolio Investment, in accordance with the investment objective of the Model Portfolio. I understand and agree that SMM will invest, withdraw or switch Investment Portfolios within my Model Portfolio Investment at its sole discretion.

1.4. I hereby authorise SMM in its sole and full discretion to invest in any Investment Portfolio on my behalf for which it is licensed, including both local and offshore assets.

1.5. I hereby authorise SMM to switch between Investment Portfolios within the Model Portfolio Investment with no limitation placed on the number of switches performed.

1.6. I acknowledge and accept that certain instructions undertaken on my behalf by SMM in their sole discretion may be subject to tax, depending on the legislation which governs the Product in which my Model Portfolio Investment is held.

1.7. SMM may at its own discretion utilise the services of its own staff or that of another approved FSP in terms of FAIS to render intermediary services to their clients.

1.8. I hereby authorise SMM to cede or assign at any time the Discretionary FSP rights and obligations in this mandate to any third party who is approved as a Discretionary FSP in terms of FAIS.

1.9. I hereby authorise SMM to vote on my behalf in respect of the Investment Portfolios in my Model Portfolio Investment.

1.10. I hereby authorise SMM as my representative to enter into any agreements on my behalf with any other person, financial exchange, member or regulatory body in the execution of its obligations in terms of this Discretionary Mandate.

1.11. SMM in its capacity as discretionary FSP does not require that the client supplies a bank account to SMM. SMM will not accept or facilitate any monies for investment or payment. The authorised and appointed Administrative FSP who administers the Investment Account will receive and provide bank account details as required as part of the application process.

1.12. All distributions received, including cash, interest and dividends, will be reinvested by the Investment Portfolios into the client's Investment Account. I confirm that I can refer to the relevant collective investment scheme Fund fact sheet/minimum disclosure document for details of when distributions take place.

2. Registration of Model Portfolio Investment

The client's appointed Administrative FSP will register this investment as reflected in the application form. The investment may be registered in the name of the client, the Retirement Fund, an approved Nominee Company, or the Long Term Insurer as applicable according to the Financial Product in which the investment is held.

3. Investment Objective

The investment objective of the client is to earn and maximise return on the investment in accordance with the risk profile of the Model Portfolio in which the client invests, as stipulated in the relevant factsheet.

4. Remuneration of Fees

4.1. I confirm that I have read and understood the Model Portfolio fact sheet, which discloses the current and maximum Model Portfolio charges and all underlying Investment Portfolio related charges. Depending on the Model Portfolio(s) selected, a different charge structure may apply.

4.2. I agree to pay SMM the disclosed maximum Model Portfolio charge, per annum plus VAT, for the intermediary services provided for in this Discretionary Mandate.

4.3. The fee will be deducted from the Model Portfolio monthly in arrears, and is calculated on the last business day prior to the 10th day of each month on the market value of the model portfolio.

4.4. SMM shall be entitled to vary this fee from time to time upon 60 (Sixty) calendar days prior written notice to the client.

4.5. SMM does not receive any commissions, incentives, fee reductions or rebates from any administrative Financial Services Provider or Product Provider for placing the client's Model Portfolio investment with them.

5. Reporting

5.1. The Administrative FSP will provide the client with quarterly investment statements by email or another medium as stipulated.

5.2. I request that SMM does not provide me with any information provided by the Investment Portfolio Product Provider which the Provider must disclose by law. SMM will provide any such information on specific request from the client.



6. Risk and Indemnity

- 6.1. SMM does not provide a guarantee on the value of the Model Portfolio Investment nor does it guarantee the performance of the Investment Portfolios in the Model Portfolio Investment. The market value of the Model Portfolio Investment may fluctuate and go down as well as up, and past performance is not necessarily a guide to future performance. The client bears the investment and market risk which includes the possibility of losing capital.
- 6.2. SMM hereby discloses to the client that there are risks involved in an investment in Investment Portfolios via a Model Portfolio investment. The client carries the currency, investment and market risk which includes the possibility of losing capital. The client acknowledges that he/she is aware of, understands and accepts the risks of investment.
- 6.3. Hedge Fund Risk disclosures: Where the selected Model Portfolio Investment allocates to a Collective Investment Scheme in Hedge Funds, the client confirms that he/she has read and understood the information pertaining to these investment options in the terms and conditions of the Administrative FSP.

7. Duration

- This Discretionary Mandate shall come into effect on the date of processing this application and shall remain in force until it is terminated. The mandate may be terminated as follows:
- 7.1. Automatically on the transfer of the client from STANLIB Wealth Management (Pty) Limited as an Administrative FSP.
 - 7.2. Automatically if the client requests a full withdrawal or switch out of the Model Portfolio Investment within his/her Investment Account and a different fee structure may then apply as per the rules of the applicable Investment Portfolio(s), or
 - 7.3. By either party on 60 days' written notice to the other. In this instance SMM is mandated and required to complete all instructions and transactions in progress which were initiated prior to the receipt and processing of the termination request. SMM is furthermore entitled to the standard model portfolio charge during the termination period. A different fee structure may then apply as per the rules of the applicable Investment Portfolio(s).

8. Client Declaration

8.1. All information provided in this mandate is complete and correct and I agree to advise SMM in writing should any of the details provided to SMM change subsequent to signature hereof.

SIGNATURE OF CLIENT /
AUTHORISED SIGNATORY

DATE

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SIGNED AT

