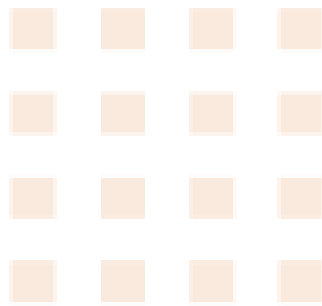
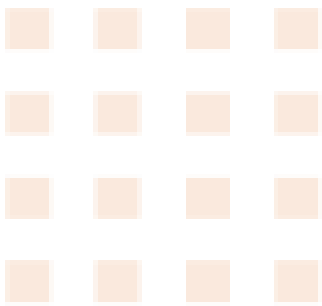


# Terms of Engagement Individual Investor





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## Steps to invest with us

### Step 1: Understand your investment.

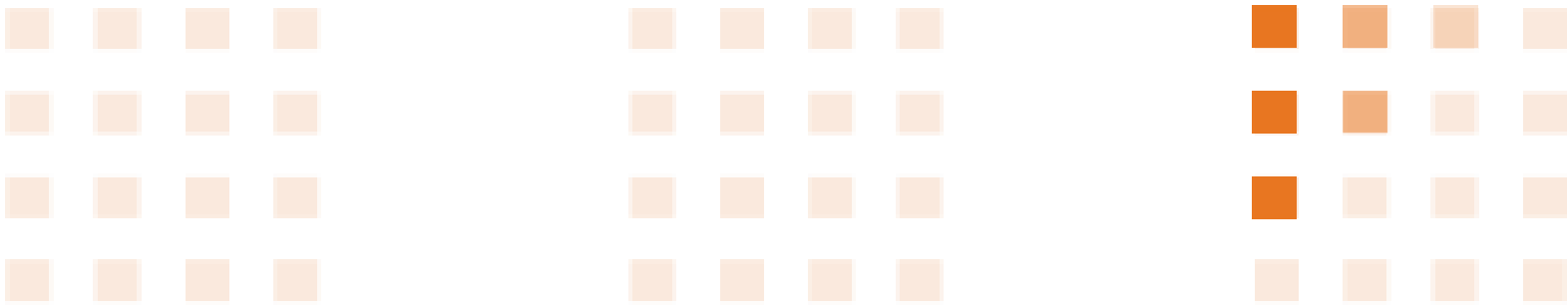


- Please view the Minimum Disclosure Document (“MDD”) and the Key Investor Information Document (“KIID”) of the desired portfolio you wish to invest into.
- Familiarize yourself with the salient details such as the investment strategy, risk profile, investment minimums, fees and income distribution frequency of the portfolio to determine whether this suits your requirements and risk appetite.

### Step 2: For new individual investors making an investment into one of the portfolios on the FundRock platform.



- Complete Form - Application Form for an Individual Investor and initial each page.
- Complete Section A: Investor Details
- Complete Section B: Investment Option
- Section C: Financial Advisor - Only complete this section if you are receiving advice from a Financial Advisor – Please note we would first need to onboard the Financial Advisor if they are new to FundRock.
- Section D: Dividend Withholding Tax Declaration (DWT) – Only complete this section if you qualify for DWT exemption.
- Section E: Tax Residency Self-Certification: FATCA/Common Reporting Standards (CRS) Tax declaration. Please complete this section irrespective of whether you are a U.S investor or not.
- Section F: Apex Connect Portal
- Apex Connect Portal is an online platform which gives the investor access into viewing his/her investor holdings, transaction history, static account details, investor statements as well as other pertinent investment information.
- If you would like access to this platform, please complete section F. We encourage investors to select this option as the data transferred is more secure.
- Section G: Protection of Personal information – Please read section G.
- Section H: Term and Conditions– Please read section H.
- Section I: Investor Declaration – Please read and declare PEP status.
- Section K: Mandatory Disclosures - Please read section K.



Provide necessary supporting documents as per FICA requirements (Section J on your application form and can be found on page 10 in this document) to ensure efficient handling of your application. Application will only proceed once all FICA requirements have been met and signed off by our compliance team.

**Step 3: Submit the application form and FICA documentation within the relevant cut-off times to the email address stipulated on the application form.**

- If you are investing into a portfolio that offers you the ability to subscribe into a portfolio monthly, then you would need to ensure that all completed information regarding your new investment is provided by 10:00am on the second last business day of the month. As an example, if you would like to invest into a portfolio on the 01st of December 2022 then you would need to provide completed information by 10am on the 29th of November.
- You will only be provided bank details once you have been successfully onboarded and would need to make payment and provide proof of payment by midnight on the last day of the month.
- Assuming all the above-mentioned steps have been completed, you shall then be allocated units into the portfolio on the 1st day of the ensuing month using the NAV price of the prior month.
- If you are investing into a portfolio that offers you the ability to subscribe into a portfolio daily, you would need to ensure that all completed information regarding your new investment is provided by 14:00pm two business days prior to your desired investment date.
- You will only be provided bank details once you have successfully been onboarded and would need to make payment and provide proof of payment by midnight the day prior to the investment date.
- Assuming all the above-mentioned steps have been completed, you shall then be allocated units into the portfolio on the investment date using the NAV price of the prior business day.
- Should you miss the 14:00pm cut-off, the investment date shall then be deferred by one business day.





**Step 4: FundRock will review the documentation and will endeavor to provide feedback regarding your application.**



- The KYC team will verify the application form, FATCA and FICA documents and may contact you for more information.
- Upon approval, you will receive an email containing the bank account of the portfolio you wish to invest in.
- Instructions will be actioned once the investor is considered FICA compliant; the valid application forms and documents have been submitted and the proof of payment is sent.

**Step 5: FundRock will provide you with the Apex Connect login credentials once you have been allocated units in a portfolio.**



**Step 6: FundRock will provide you with a contract note after you have been allocated units in a portfolio. The contract note will confirm your units and investment amount of your investment. This will be provided on Apex Connect if you elected to utilize the Apex Connect portal or alternatively be emailed to you if you elected not to utilize Apex Connect.**

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## FICA requirements for individual investors

### South African Individual

- Clear copy of identity document
- Proof of physical address (not older than 3 months)
- Proof of Bank Details (not older than 3 months)
- Proof of Income Tax Number (not older than 2 years)

### Foreign National

- Clear copy of valid passport or identity document relevant in that country.
- Proof of physical address (not older than 3 months)
- Proof of Bank Details (not older than 3 months)
- Proof of Income Tax Number (not older than 2 years)



### Third Party Representing another Individual/ Power of Attorney

- Clear copy of identity document of the third party/representative individual and the client
- Proof of physical address of the third party/representative individual and the client
- Proof of Bank Details of the client
- Proof of Income Tax Number of the client
- Proof of authority to act e.g. power of attorney, mandate, resolution or court order

### Identification of Minors

- Clear copy of the Birth Certificate (abridged or unabridged) / Identity document
- Clear copy of the identity document for the Guardian/Parent/s
- In the case of a guardian, provide documents confirming legal guardianship.
- Proof of physical address for the Guardian/Parent/s
- Declaration stating minor resides with the Guardian/Parent/s
- Proof of Bank Details of the minor
- Proof of Income Tax Number of the minor

The above-mentioned requirements are in line with our standard due diligence requirements. Additional information may be requested based on the due diligence performed once we have received initial information. Please consider this when applying as an investor onto the FundRock platform for the first time and factor in additional onboarding time for this, taking the cut-off times into consideration which are listed later in this document.

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## Acceptable Verification Documentation

### Identity Document: One of the following documents are acceptable.

- Clear copy of barcoded identity document (Photo: facial features such as eyes, nose, chin and ears must be clear), full names, date of birth and ID number)
- Clear copy of smart Id Card (front and back)
- Valid passport (for foreign residents/citizens only), containing a photo, full names, date of birth and passport number)
- Any valid identity document in home jurisdiction
- Driver's licenses will not be accepted as proof of identity because it does not show the full name of the individual.
- If a barcoded identity document or a smart ID Card is not available, a valid reason as to why such an identity document cannot be provided must be given together with a copy of a valid Passport.



**Proof of Address: One of the following documents are acceptable.**

- Utility bill bearing the client's name and residential address (less than 3 months old)
- Bank statement bearing the client's name and residential address (less than 3 months old)
- Utility bill, such as Vodacom, Cell C, MTN, MWeb etc account (less than 3 months old)
- Home loan statement bearing the client's name and residential address (less than 3 months old)
- Telkom telephone account bearing the client's name and residential address (less than 3 months old)
- Salary advice bearing the client's name and residential address (less than 3 months old)
- Body Corporate/Levy statement bearing the client's name and residential address (less than 3 months old)
- SA Revenue Services tax return bearing the client's name and residential address (less than 12 months old)
- Lease agreement bearing the following details:
  - Name, particulars and signature of the lessee and the lessor.
  - Date/term for which the lease applies.
  - Physical address of the property being leased.
  - Date the agreement is signed.
- Affidavit from client (as a last resort) providing:
  - Name, identity number and physical address.
  - Confirmation that client resides at the physical address.
- Letter from bank manager, accountant, attorney, senior management etc (where relevant), on a formal letterhead, stating that they know the client for at least three years or that he/she has visited the client at the address and confirming physical address.
- Original electronic versions of above, where applicable, will be accepted. These documents must however be in a format that is not susceptible to tampering and manipulation.
- TV license, clothing accounts or any other invoices will not be accepted as proof of address.
- Co-habitant: Letter from person co-habiting with client, providing:
  - Name, identity number and physical residential address of client and co-habitant.
  - Cohabitation letter needs to be accompanied by a clear copy of ID and proof of address (not older than 3 months) for the person cohabiting with the client /investor.
  - Relationship between client and co-habitant.
  - Confirmation that residential address is shared.

**Bank Details:**

- Bank statement (not older than 3 months).
- Signed and stamped confirmation letter from the bank on a bank letterhead (not older than 3 months).
- No third-party bank details will be accepted.

- Original electronic versions of above, where applicable, will be accepted. These documents must however be in a format that is not susceptible to tampering and manipulation.

#### Income Tax Number:

- Documentation issued by SARS (not older than 2 years).
- Should the client not have a tax number, the client must provide confirmation that they have applied to SARS for a tax number.
- Letter signed by Accountant or auditor confirming the tax number of individual.

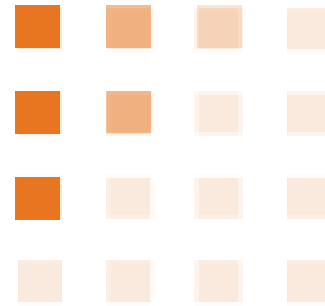
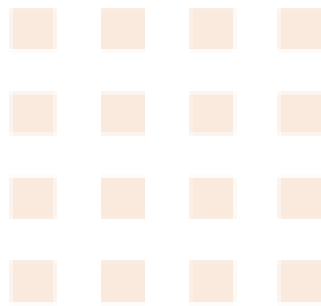
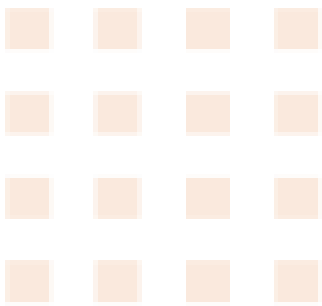
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## Ongoing Investments

- **Additional Investment:** Assuming you have previously been successfully onboarded and would like to make an additional investment into a FundRock portfolio, then please complete the Additional Subscription Form, initial each page, make payment into the bank account details previously provided and send proof of payment.
- For additional investments on monthly portfolios, please provide the Additional Subscription Form by 10am on the last business day of the month, make payment and provide proof of payment by midnight on the last business day of the month in order to be allocated units into the portfolio on the 1<sup>st</sup> day of the ensuing month using the NAV price of the prior month.
- For additional investments on daily portfolios, please provide the Additional Subscription Form by 14pm, make payment and provide proof of payment by midnight on a business day, in order to be allocated units into the portfolio the ensuing business day.
- Should you miss the 14:00pm cut-off, the investment date shall then be deferred by one business day.
- **Switch Investment:** If you wish to switch from one portfolio to another within FundRock, then please complete the Investment Switch Form and initial each page.
- **Transfer of Ownership:** If you are an existing investor and would like to transfer full/part of your investment to another person or entity, both parties would need to complete a Transfer of Ownership Form. If the recipient investor is not a current investor on the FundRock platform, then they would need to complete an individual/entity application form and provide FICA documentation.
- **Redemption:** Should you wish to redeem, then please complete a redemption form. Please read the redemption notice period on the redemption form. You will receive a contract note confirming your redemption once your redemption has been successfully offboarded.
- **Updating your details:** Please complete a Change of Investor Details Form and complete all applicable sections on the form if you are an existing investor and would like to make changes to your investor details.







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## Dividend Withholding Tax



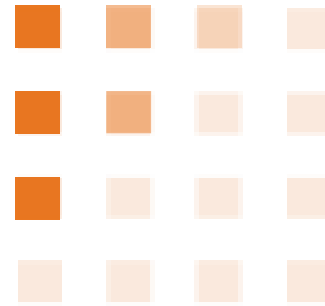
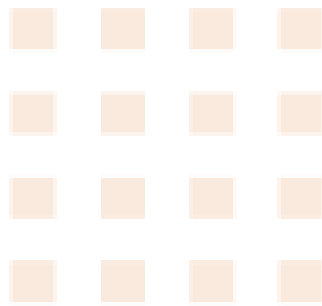
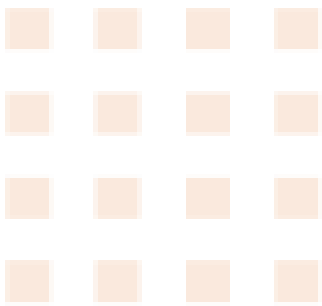
Where applicable, FundRock will withhold and pay dividends tax over to the South African Revenue Service on your behalf. FundRock will deduct this tax before it pays any dividends or re-invests these into your investment account. If you are a South African resident for tax purposes, the default dividends 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.

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## Investor Documentation



- **Investor statements** reflecting your unit holdings and market value at the end of the month shall be provided to you monthly once the valuation of the portfolio you are invested into has been completed.
- **IT3B's** is a tax certificate that represents the income earned on your investment, shall be provided to you by 30 June in respect of the February year end period. Should there be no income earned on your investment, you shall then be allocated with a letter stating that no income has been earned on your investment for the February year end period.
- **IT3C's** which is a tax certificate that represents the capital gain realized on your investment, shall be provided to you by 30 June in respect of the February year end period. Should there be no capital gain realized on your investment, you shall then be allocated with a letter stating that no capital gain has been realized on your investment for the February year end period.



## Debit Orders



You can set up a debit order on your account to pay a recurring amount into a fund. Debit orders will be collected on the last day of each month. FundRock will invest it at the unit price of the following business day and assign units in the portfolio to the value of the collected investment, two business days post collection date. Redemption requests within 40 days of a debit order will only be paid once the 40 calendar days have passed, known as the clearance period. The cut-off for all new debit order notices or debit order amendments to be processed in a particular month is three business days before the start of the new month.

Please note: Currently we offer debit order functionality on a select few daily traded portfolios with the intention of offering this functionality to all daily traded portfolios in the future. A portfolio with debit order functionality can be seen in the application form.

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## Contact Us

Please use the email address provided on the application form as your primary means of communication with FundRock when subscribing into a portfolio.

For ad hoc queries, please contact [investor\\_services@apexfs.group](mailto:investor_services@apexfs.group).

For escalated queries, please contact the senior members of the Investor Servicing team:

Mandy-Lee Feyt [Mandy-Lee.Feyt@apexfs.group](mailto:Mandy-Lee.Feyt@apexfs.group) +27 (0)21 204 8434

Stacey Desmore [Stacey.Desmore@apexfs.group](mailto:Stacey.Desmore@apexfs.group) +27 (0)21 204 8462



For further escalation, please contact the Manco:

Group email address: [SNNMancoOps@fundrock-sa.com](mailto:SNNMancoOps@fundrock-sa.com)

Jax Tarlton [Jax.Tarlton@fundrock-sa.com](mailto:Jax.Tarlton@fundrock-sa.com) +27 (0)21 202 8264

Idries Kimmie [Idries.Kimmie@fundrock-sa.com](mailto:Idries.Kimmie@fundrock-sa.com) +27 (0)21 402 1194

Zaeem Abrahams [Zaeem.Abrahams@fundrock-sa.com](mailto:Zaeem.Abrahams@fundrock-sa.com) +27 (0)21 203 1954

Leza Stinton [Leza.Stinton@fundrock-sa.com](mailto:Leza.Stinton@fundrock-sa.com) +27 (0)21 202 8265

Courtney Honiball [Courtney.Honiball@fundrock-sa.com](mailto:Courtney.Honiball@fundrock-sa.com) +27 (0)21 402 1689

For complaints, please contact Compliance:

[complianceteamsa@apexfs.group](mailto:complianceteamsa@apexfs.group)

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## Mandatory Disclosure

Collective Investment Schemes are generally medium to long-term investments. The value of participatory interests (units) or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending of assets). The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of fees, charges, minimum fees, and maximum commissions, as well as a detailed description of how performance fees are calculated and applied, is available on request from FundRock.

FundRock 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. The value of an investment is dependent on numerous factors which may include, but not limited to, share price fluctuations, interest and exchange rates and other economic factors. Where funds are invested in offshore assets, performance is further affected by uncertainties such as 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. Prices are published in accordance with the valuation frequency of the portfolio on our website. Additional information, including Key Investor Information Document, Minimum Disclosure Document, as well as other information relating to the portfolio is available, free of charge, on request from FundRock. The Manager ensures fair treatment of investors by not offering preferential fee or liquidity terms to any investor within the same strategy. The Manager of the CIS may, at its discretion, close the fund/s you have chosen to new investors and to additional investments by existing investors to make sure that it is managed in accordance with its mandate. A money market fund is not a bank deposit account and aims to maintain a constant price of 100 cents per participatory interest in such scheme. A Feeder fund may only invest in a single portfolio of a CIS which levy its own charges that could result in a higher fee structure for these funds. Foreign securities including foreign CISs may be included in underlying CIS portfolios. As a result, those CIS portfolios may face material risks. The volatility of the CIS may be higher and the liquidity of the underlying securities comprising the applicable portfolio of the CIS may be restricted due to relative market sizes and market conditions. The CIS's ability to settle securities and to repatriate investment income, capital or the proceeds of sales of securities may be adversely affected for multiple reasons including market conditions, macro-economic and political circumstances. A fund of funds is a portfolio that invests in portfolios of collective investment schemes (unit trusts) that levy their own charges, which could result in a higher fee structure for the fund of funds.

FundRock is registered and approved by the Financial Sector Conduct Authority (“the Authority”) under the Collective Investment Scheme Control Act no. 45 of 2002 (“CISCA”). FundRock retains full legal responsibility for the portfolio. Rand Merchant Bank Trustee is the appointed trustee and can be contacted on 087 736 1732.



### Compliance and Complaints

FundRock takes your concerns and queries very seriously. If you are unsatisfied with the investment or the services received from FundRock, please contact our compliance officer. FundRock will acknowledge the complaint in writing and will inform the investor of the contact details of the persons involved in the resolution thereof. You can obtain our complaints policy and conflict of interest policy from our compliance department.

#### Contact details:

The Compliance Officer, FundRock Management Company (RF) Proprietary Limited

Post: PO Box 24, Cape Town, 8000.

Tel: (+27) 21 202 8282

Email: [ComplianceTeamSA@apexfs.group](mailto:ComplianceTeamSA@apexfs.group)

**If any investor is not satisfied with the response from FundRock, 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.**

#### 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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