HEDGE FUND SWITCH INSTRUCTION
INDIVIDUALS / LEGAL ENTITIES

Fundrock Collective Investments (RF) (Pty) Ltd ("FR") is part of the Apex Group Ltd. FR is a registered Manager of the FR Retail Hedge Fund Scheme and the FR QI Hedge Fund Scheme, both approved in terms of the Collective Investments Schemes Control Act, No 45 of 2002.

IMPORTANT INFORMATION

1. This form is to be used by existing investors only.
2. Please read the **Investor Terms and Conditions of Engagement** that apply to this investment. This is available from your financial advisor, the Client Service Centre or at **www.fundrock.com/fundrock-south-africa.**
3. Please email required documents for processing to hedge-instructions@fundrock.com.
4. **Monthly Liquidity Portfolios:** The cut-off time for an instruction submission is 10h00 on the last business day of the month, to enable processing for the first business day of the following month.
   Daily Liquidity Portfolios: The cut-off time for submitting an instruction is 14h00 on any business day for all investment options. Instructions received after the cut-off time will be processed on the following business day.

SECTION 1: INVESTOR DETAILS

Account options: ☐ Create a new account ☐ Addition to existing account

FR Investor Number / Client Account Number	
Title	
Surname / Entity Name (e.g. company or trust)	
Name of Investor / Authorised contact person	
ID / Passport / Registration No.	

SECTION 2: SWITCH INSTRUCTION

Details of Funds to be switched From	Account Number	Rand		Units		Percentage
			or		or	%
			or		or	%
			or		or	%
			or		or	%
			or		or	%
TOTAL						%

Details of Funds to be switched To (Fund + Class)	Rand		Units		Percentage
		or		or	%
		or		or	%
		or		or	%
		or		or	%
		or		or	%
TOTAL					%

SECTION 3: DEBIT ORDER INSTRUCTION

Debit order shall be debited from my account on the last day of the month.
Should the last day of the month, however, fall on a weekend or RSA public holiday, the debit order will be debited on the last business day of the month. The cut-off for all debit order notices to be processed in a particular month is by 14:00, **three business days** before the selected day.

How would you like your existing debit order to be treated after the switch:

☐ Debit Order to remain unchanged

☐ Cancel Debit Order Instruction

☐ Debit Order to follow switch

☐ Change your debit order allocation (complete below)

Portfolio Name	Class	Amount

SECTION 4: INCOME INSTRUCTION

Distribution Payments

☐ Distributions to be re-invested or ☐ Distributions paid into account as per the 'Investor bank account details'

Income will be re-invested on the 2nd business day of the month after the income distribution.

SECTION 5: REGULAR WITHDRAWAL PAYMENTS

- **Monthly Liquidity Portfolios:** The cut-off time for an instruction submission is 10h00 on the last business day of the month, to enable processing for the first business day of the following month.
- **Daily Liquidity Portfolios:** The cut-off time for submitting an instruction is 14h00 on any business day for all investment options. Instructions received after the cut-off time will be processed on the following business day.

☐ Switch existing monthly withdrawal to new fund.

Payment Frequency ☐ Monthly ☐ Quarterly ☐ Biannually ☐ Annually

Start date D D / M M / Y Y Y Y **Redemption date** D D

Participatory interests will be redeemed at the price calculated according to the requirements of the Collective Investment Schemes Control Act, 2002, and in line with the terms and conditions of the relevant Deeds and will be paid to the unitholder within 2 business days. Inter-bank rules may apply. The transaction cut-off time is 14:00pm SA time on a business day. All instructions received after the above-mentioned cut-off time will be processed on the following business day.

FROM FUND

Portfolio Name	Account Number	Amount per regular withdrawal (R)		Percentage
			or	%
			or	%
			or	%
TOTAL TO BE WITHDRAWN PER PERIOD				**%**

SECTION 6: FINANCIAL ADVISOR FEES

NEGOTIABLE FINANCIAL ADVISOR FEES

Initial*

Maximum 3% (excl VAT), or in the case of money market funds maximum 0.5% (excl VAT), deducted prior to the investment being made. If it is agreed that no initial fee is payable, please insert 0%.

Ongoing advisory fee**

Negotiable to a maximum of 1% (excl VAT), or in the case of money market funds maximum 0.5% (excl VAT) p.a. Advisory fees are withdrawn by way of a unit reduction. This annual advice fee, if any, is in addition to the standard portfolio service charges. If it is agreed that no initial fee is payable, please insert 0%.

Please refer to the table below for maximum permissible combinations of initial and annual advisory fees.

Initial Advice Fee ex VAT	Maximum Ongoing Advice Fee ex VAT p.a.**
3%	0.50%
between 2% and 3%	0.60%
between 1% and 2%	0.80%
0% - 1%	1.00%

SECTION 7: INVESTOR DECLARATION

1. I confirm that all information provided in this form is true and correct.
2. I have read, understood and agree to the latest **Investor Terms and Conditions of Engagement** on the FR website **www.fundrock.com/fundrock-south-africa.**
3. Where signed in the capacity as legal guardian of a minor, I explicitly consent to the use of the minor's personal details contained herein.
4. FR will accept electronic signatures accompanied by a certificate or audit trail.
5. I hereby indemnify and hold FR, its affiliates, directors, officers, employees, and agents harmless from and against any and all claims, losses, liabilities, damages, costs, and expenses (including reasonable legal fees) arising from or in connection with the use of electronic signatures, including any fraud, misrepresentation, or unauthorised use by any person.

PRIVACY STATEMENT

Fundrock Collective Investments (RF) (Pty) Ltd ("FR") takes your privacy and the protection of your personal information seriously, and we will only use your personal information in accordance with Applicable Laws and the FR Privacy Policy. It is important to us that you understand how we obtain, process, store, and share your information. We may disclose your information to other entities in the Apex Group and/or its subsidiaries, agents, partners, or sub-contractors, for purposes as described in this application or related privacy policies. By submitting any personal information to FR you provide us with your consent to, alternatively acknowledge, the processing and sharing of your personal information and/or that personal information which you have provided that relates to other data subjects, as set out in the Privacy Policy. Please do not submit any personal information to FR if you do not agree/ object to any of the provisions of the Privacy Policy. Should you object to the Privacy Policy, or parts thereof, FR may not be able to provide its products and/or services to you. To access the FR Privacy Policy please click on the **link** or on the FR website **www.fundrock.com/fundrock-south-africa.**

Signature of investor(s) or legal guardian		Date	D D / M M / Y Y Y Y
Name of signatory			

POPIA

By signing this application, I consent, alternatively acknowledge, that I have read and understood the Privacy Policy and I consent, alternatively acknowledge, to the collection, processing, storage, and internal sharing of my personal information by FR and members of the Apex Group, in accordance with the Protection of Personal Information Act, 4 of 2013 (POPIA).

CONTACT DETAILS

Physical Address

Fundrock Collective Investments
Catnia Building
Bella Rosa Village
Bella Rosa Street
Bellville
7530

Custodian / Trustee

FirstRand Bank Limited (acting through its RMB Custody and Trustee Services Division)
Tel: +27 87 736 1732

Contact us

Tel: +27 21 007 1500/1/2 or +27 21 879 9937/9
Email: sa-hedgesupport@fundrock.com | sa-compliance@fundrock.com
Visit our website: **www.fundrock.com/fundrock-south-africa**

Should you have any complaints, please send an email to sa-complaints@fundrock.com

ASISA AN ORDINARY MEMBER OF THE ASSOCIATION FOR SAVINGS & INVESTMENT SA