



## Terms and conditions

# Mandate

### Standard terms and conditions

These are the general standard terms and conditions applicable to clients who invest in a voluntary or tax free unit trust or ETF available through OUTvest. When you open an account with OUTvest you will receive your individualised terms and conditions applicable to your investment which will contain your personal details and investment information. Your investment will at all times be subject to the latest terms and conditions which can be accessed at all times on [www.outvest.co.za](http://www.outvest.co.za)

We have summarised all the important things you need to know about your investment in this agreement. Please read through it carefully as it should help answer most of the questions you may have relating to the way we do things.

OUTvest does not render intermediary services of a discretionary nature relating to a particular financial product. In other words we do not act or make investment decisions on your behalf unless we have been provided with specific instructions from you or your Financial Advisor as set out in this agreement.

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## 1. Your details

You can make any changes to your personal information by logging on to your profile, speaking to your Financial Advisor or by contacting our call centre.

We respect the confidentiality of your information and have taken all reasonable and necessary precautions to ensure that your personal information is kept confidential. During the course of this agreement we may share your personal information with third parties in the event that we are required to do so by law and in order for us to perform our responsibilities in terms of our agreement with you. OUTvest is part of the OUTsure Holdings Group of Companies and as a result may also share your personal information with our associate companies.

By accepting the terms and conditions of this agreement, you consent to the collection and processing and sharing of your personal information in the circumstances provided above. You may access our Privacy Policy on our website at [www.outvest.co.za](http://www.outvest.co.za)

## 2. Which legal entities are party to your investment?

The parties involved in your investment are:

- **You**
- **Your Financial Advisor with whom we have an agreement**
- **The Administrator** (OUTvest Pty Limited herein referred to as OUTvest)
- **The Nominee Company** (OUTvest Nominees Pty Limited herein referred to as the Nominee Company)
- **The Management Company**
- **Appointed Stockbroker** (applicable to ETFs)

You can choose to submit instructions through your Financial Advisor or to deal directly with OUTvest as the Administrator by submitting instructions through your online profile.

### 2.1 Your Financial Advisor (if applicable)

Your Financial Advisor is, for the purpose of this agreement, not rendering financial services of a discretionary nature and therefore does not have the capability to create any instruction on your account, without obtaining approval from you. However, they are responsible and legally accountable for the advice they or any of their other representatives provide to you. By accepting this agreement you agree that your Financial Advisor may submit instructions to OUTvest on your behalf and that OUTvest may act on those instructions subject to your approval. OUTvest will send a notification to your email or phone for approval to be provided and only once you have approved the instruction will OUTvest proceed to act on the instruction given.

You also give your consent for OUTvest to provide access to your Financial Advisor to your online profile using their own unique login details.

### 2.2 The Administrator

OUTvest (Pty) Ltd, Registration Number 2016/225957/07 acts as the administrative financial services provider in this agreement. OUTvest will supply you with the financial products in terms of this agreement. OUTvest, may also act as your financial advisor where you have no formal appointed Financial Advisor.

We are authorised and licenced by the Financial Sector Conduct Authority as a Category I (Advice and Intermediary Services) and Category III (Administration Services) Financial Services Provider (FSP 47234)

We are licenced to provide financial services to our clients on the following products:

- Long-Term Insurance Category B1
- Long-Term Insurance Category B2
- Long-Term Insurance Category C
- Securities and Instruments - Shares
- Participatory interests in collective investment schemes
- Pension fund benefits (Excluding retail pension benefit)
- Retail pension fund benefits

### 2.3 The Nominee Company

OUTvest Nominees (Pty) Ltd, Registration Number 2016/379671/07 is the independent nominee for OUTvest (Pty) Ltd.

All your financial products will be registered in the name of OUTvest Nominees (Pty) Ltd who will hold all investments in safe custody for your benefit.

OUTvest reserves the right to change the Nominee Company at any time and to transfer your investments to any new appointed nominee company. OUTvest will inform you before any changes or transfers take place and keep you advised throughout the process. By accepting this agreement you agree to the transfer of your investments to any new appointed nominee company by OUTvest.

#### **2.4 The Management Company**

The Management Company will manage the Collective Investment Scheme (referred to in the rest of the document as a unit trust or ETF where applicable) in terms of the Collective Investment Schemes Control Act.

#### **2.5 Appointed JSE registered Stockbroker (applicable to ETFs)**

The Administrator will appoint a JSE registered Stockbroker to trade any ETF transactions through the JSE. Any money deposited with us to purchase an ETF will be registered in the name of the Nominee Company of the appointed JSE registered stockbroker. OUTvest Nominees (Pty) Ltd will be a client of the nominee company of the JSE registered stockbroker.

#### **2.6 Difference between an ETF and other unit trusts?**

Both Exchange Traded Fund(s) (ETF) and unit trusts are collective investment schemes, however, these products are priced and traded differently. A unit trust is priced once a day whereas an ETF is trading continuously throughout the day during JSE trading hours.

### **3. Your contribution details**

#### **3.1 Your OUTbonus contribution**

By accepting this agreement you agree and give OUTsurance Insurance Company Limited ("OUTsurance") the necessary authority to pay the abovementioned OUTbonus amount directly into your investment account to be invested in terms of this agreement.

The OUTbonus amount shown above is only the amount that has accrued up to date just before the remaining 6 months of your OUTbonus cycle. The remaining 6 months of your OUTbonus will become due to you as normal in terms of your agreement with OUTsurance.

Please note that your OUTbonus contribution will be locked in for the remainder of your current OUTbonus cycle as agreed in terms of your insurance policy with OUTsurance. No withdrawals or transfers of the OUTbonus amount invested will be allowed during this period or before your OUTbonus due date.

Any dispute regarding the OUTbonus amount or the calculation thereof must be directed to OUTsurance directly.

#### **3.2 Your contribution details**

We make use of a debit order facility as a means of collecting premiums from your nominated bank account. By accepting this agreement you give us the necessary authority to collect premiums directly from your nominated bank account, by means of a debit order, with the amount and on the date as indicated above to help you reach your investment goal.

This authorised debit order from your bank account will be processed through a computerised system provided by the South African Banks. The details of each instruction will be printed on your bank statement. When you have a look at your bank statement you will see the words "OUTvest" followed by your 14 digit agreement (contract) number. We will only be able to issue you with a contract number once you have been verified as required by FICA. Once verified and accepted you can log on and will be able to view your contract number on your dashboard.

Please make sure that you have this money in your account on collection date. Please note that if your collection date falls on a weekend or public holiday we will collect it on the next business day.

Please also refer to the section in this document relating to Debit Orders.

### **4. Important things to know about investments in an OUTvest Voluntary Plan** (Applicable only to the OUTvest Voluntary Mandate)

Please note that you are liable for any security transfer tax payable on the transactions of shares or securities in terms of the Securities Transfer Tax Act 25 of 2007 made within the collective investment scheme.

You will pay tax on any income you receive or capital gains made in these investments and you need to declare this in your annual tax returns.

There are some taxes we are required to withhold and pay directly to the South African Revenue Service (SARS), for example, tax on any dividends received. Other taxes, such as capital gains, you will need to pay to SARS when you complete your tax return at the end of the tax year.

Don't worry, we will help you by producing tax certificates that will be made available in your online profile that will make this process simpler. Completing your tax returns remains your responsibility.

Note that the target amount shown in your online portal and on our statements does not include any estimates for tax. You may end up with less than is shown in your investment statement because you will need to pay tax.

## 5. Important things to know about investments in an outvest tax free plan (Applicable only to the OUTvest tax free mandate)

All income and capital gains will be free of tax! However please take note of the contribution limits as set out below. Our systems will automatically protect you from exceeding these limits in the OUTvest Tax Free Plan, by stopping any monthly or once-off contributions to your investment automatically. However, it is important for you to know that the annual contribution limits apply across all of your Tax Free Savings Accounts (like the OUTvest Tax Free Plan), even those with other providers. You therefore need to ensure that you do not exceed these limits. We have set out these limits below for your information:

- 5.1** You cannot currently add more than R36 000 in a tax year to a Tax Free investment. A tax year runs from 1 March to 28/29 February every year.
- 5.2** Over your life time you are not allowed to contribute more than R500 000 to a Tax Free investment. In other words you can contribute R36 000 per tax year for about 15 tax years before you reach the R500 000 limit.
- 5.3** If you withdraw money from a Tax Free investment, you can never replace what you have withdrawn. So if you contribute R36 000 and withdraw R10 000 in a particular tax year you cannot put the R10 000 back to top up to R36 000 again. This also effects your life time limit. If you have contributed R20 500 in the first tax year for example you only have R479 500 (R500 000 – R20 500) left to still contribute in the remaining years before you reach your R500 000 life time limit.
- 5.4** These limits apply across all your Tax Free investments that you might have. So in other words you cannot have various Tax Free investments each allowing you to add R36 000 in the tax year. You have one limit in the tax year and how you spread this across your various Tax Free investments is up to you, but you can never contribute more than R36 000 in a tax year to Tax Free investments. They are all connected and SARS (our Taxman) will heavily penalise you if you exceed this R36 000 limit in a tax year!
- 5.5** You can make withdrawals as often as you like as there are no limits. You just can't replace what you have withdrawn.

Note that the tax free benefit only applies to tax payable in South Africa. If you are a tax resident of another country, you will have to potentially pay taxes on income and capital gains according to the relevant tax laws of that country.

You will still need to declare your OUTvest Tax Free Plan in your annual tax returns. Don't worry, we will help you by producing tax certificates that will be made available in your online profile that will make this process simpler. Completing your tax returns remains your responsibility.

## 6. Commencement of agreement

This agreement will not commence until we have accepted your application and the first investment contributions have been paid, received and cleared.

## 7. Your rights and responsibilities

### 7.1 Submitting instructions

You can submit your instructions through your Financial Advisor, on our website through your personal profile or through our call centre. Please ensure that you keep your username and password safe at all times. Although we will have security measures in place, we will assume that any instructions received from your profile was submitted by you. Please advise us immediately should you become aware of any unauthorised use of your username and password.

## 7.2 Transfer of funds

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- **Voluntary Mandate:**

You may request a transfer of some or all of your investment to another provider should you wish. Please just note that you might be liable for Capital Gains Tax if you transfer your investment to another provider.

- **Tax Free Mandate:**

You may request a transfer of some or all of your investment to another provider should you wish.

## 7.3 Fund switching

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You may switch your investment between our available unit trusts and ETFs.

Every switch involves two transactions:

1. Units must be sold from your existing unit trust or ETFs;
2. Units must be bought in another unit trust or ETF.

Please note that the two transactions might not take place on the same day and prices are not guaranteed.

Switching between unit trusts and/or ETFs will have an effect on your investment outcome. We do not recommend that you switch or use any fund other than our recommended fund. For more information on how this works, please read the section dealing with cut-off times.

## 7.4 Interest on your investment

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No interest shall be payable in respect of new investments placed with us until the expiry of the first completed day after the receipt of the funds. After the expiry of the first completed day, interest will accrue to you.

You will not earn interest on your investment during the execution of a switching instruction, provided that we adhere to the time standards which are set out in this agreement. Should we fail to adhere to these time standards, you will be entitled to interest for the period in excess of the stipulated time period.

If we make an error in executing an instruction or allocating your investment, you are entitled by law for us to compensate you to the position you were in before the error. We will not pay interest to you in addition to compensation.

When we pay you your investment or any part thereof, you will not be entitled to interest on the investment that is paid within the first complete day after we receive your investment from the sale of units in the unit trust or ETF.

## 7.5 Ceding of units

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- **Voluntary Mandate:**

You may cede some or all of the units in your investment as security. Please note that it is your responsibility to manage the cession.

- **Tax Free Mandate:**

Tax free Investments (such as the OUTvest Tax Free Plan) may not be ceded nor will we allow you to offer it as a form of security.

## 7.6 Withdrawing some or all of your investment

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You may withdraw some or all of your investment by selling the units in your investment, subject to any lock-in periods. Should you withdraw an amount which is greater than 95% of your investment value, we will treat it as a full withdrawal. You can do a withdrawal online through your profile or through our call centre.

Should you choose to withdraw your investment we will pay you the value of your investment as per the unit price of your fund less any operational expenses, or accrued fees and charges.

Please note that we will only pay you as the owner of the investment and no payment will be made into any third party's bank account or into any foreign bank account.

In the event that you withdraw all of your investment, we will close your investment account should it be dormant for a period of longer than 1 month.

Payments will only be made by way of Electronic Funds Transfer (EFT) and shall under no circumstances be made by cash or cheque. All payments will be made in South African Rand.

## 7.7 Recurring withdrawals

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We allow for recurring withdrawals on any day of the month. Should this day not fall on a business day, the payment will be processed the preceding business day. All instructions are subject to our cut-off times set out in clause 5.10.

## 7.8 Contributions

You may elect to contribute toward the investment in the following ways by means of a debit order:

- a) An initial upfront payment,
- b) Monthly recurring payments
- c) A combination of a) and b)
- d) Additional lump sum contributions.

You may also increase your monthly contributions to your investment account.

## 7.9 Monthly debit order

Your contribution(s) will be made by either a monthly debit order and/or a once off debit order as per your contribution details. If the selected debit order day is not a business day, we will collect the contribution(s) on the business day that follows. Any changes to your banking details needs to be requested at least 2 business days before the next debit order date in order for us to process your request. Any instructions received after the cut-off period will only be processed the following month.

You hereby give your express consent and authorisation for us to process the debit order(s) for the agreed contributions from your nominated bank account as per your contribution details mentioned previously.

All payment instructions issued shall be treated by your nominated Bank as if the instructions(s) have been issued by you personally. The sum of the payment instructions(s) (debit order) will never exceed your obligations in terms of your mandate until such time as you cancel or terminate your mandate/relationship with us.

You agree that although you may cancel the authority and agreement for OUTvest to collect your monthly payment by debit order, such cancellation will not cancel your agreement with OUTvest. You agree that you will not be entitled to a refund of any amount debited from your account while this authority is in force, if such amount were legally owing to OUTvest.

Please note that should you cancel the authority for OUTvest to collect your monthly payment by debit order and you don't provide us with an alternative account to collect your monthly payments, this will have an effect on your investment goal and target amount.

You agree that this authority for OUTvest to collect your monthly payment by debit order may be ceded or assigned to a third party only if the agreement with OUTvest is also ceded or assigned to that same third party. For clarity the authority to collect your monthly payment by debit order cannot be ceded or assigned separately from your agreement.

## 7.10 Cut-off times - Unit trusts

The tables below show the time periods for any new instructions, additional contributions, withdrawing your investment or switching between available funds.

### OUTbonus collection instructions

Description	Payment from OUTsurance	Purchase units in the unit trust
Online Instruction received and approved (day 1)	Day 2	Day 2

### New instructions and additional contributions

Description	Payment from OUTsurance	Purchase units in the unit trust
Online Instruction received and approved (day 1)	Day 2	Day 2

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

### New instructions and additional contributions

Description	Sell your units	Payment made by OUTvest
Online Instruction received before 13h00 (day 1) - Money Market by 10h00	Day 1	Afternoon of day 3
Online Instruction received after 13h00 (day 1) - Money market after 10h00	Day 2	Afternoon of day 4

**Please note** that although payment will be made by OUTvest on day 3 or day 4, it may take longer for the payment to show in your bank account.

### Switch between Coreshares unit trusts

Description	Switch done	Unit price used
Online Instruction received before 13h00 (day 1)	Day 1	The price at the close of day 1
Online Instruction received after 13h00 (day 1)	Day 2	The price at the close of day 2

### Switch from RMI Money Market unit trust to a Coreshares unit trust

Description	Day of sale	RMI Money Market Investment is sold	Coreshares Investment is bought
Online Instruction received before 10h00 (day 1)	Day 1	Day 3	Day 3
Online Instruction received after 10h00 (day 1)	Day 2	Day 4	Day 4

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

### Switch to RMI Money Market unit trust from a Coreshares unit trust

Description	Day of sale	Coreshares Investment is sold	RMI Money Market Investment is bought
Online Instruction received before 13h00 (day 1)	Day 1	Day 3	Day 3
Online Instruction received after 13h00 (day 1)	Day 2	Day 4	Day 4

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

## 7.11 Cut-off times - EFTs

The tables below show the time periods for any new instructions, additional contributions, withdrawing your investment or switching between available funds.

### OUTbonus payment instructions

Description	Payment from OUTsurance	Purchase units in the ETF
Online Instruction received and approved (day 1)	Day 2	Day 3

### New instructions and additional contributions to an ETF

Description	Collection from your bank account	Purchase shares in the ETF
Online Instruction received and approved (day 1)	Day 2	Day 3

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

### Withdrawals from an ETF

Description	Sell your shares in ETF	Payment made by OUTvest
Online Instruction received before 13h00 (Day 1)	Day 1	Afternoon of Day 3
Online Instruction received after 13h00 (Day 1) - Money market after 10h00	Day 2	Afternoon of Day 4

### Switch between Granate SCI Money Market Fund and an ETF

Description	Day of sale	Granate SCI Money Market Investment is sold	ETF purchased
Online Instruction received before 10h00 (Day 1)	Day 1	Day 3	Day 3
Online Instruction received after 10h00 (Day 1)	Day 2	Day 4	Day 4

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

### Switch between CoreShares Fund and an ETF

Description	Day of sale	CoreShares OUT Fund is sold	ETF purchased
Online Instruction received before 13h00 (Day 1)	Day 1	Day 3	Day 3
Online Instruction received after 13h00 (Day 1)	Day 2	Day 4	Day 4

**Please note** that the price at which these units will be purchased and or sold will only be known at the time of the transaction.

#### Additional information applicable to ETFs:

- No fractions of ETFs may be bought or sold. Small cash balances may be left after a purchase transaction has taken place. The remaining cash balance is recorded and retained on your behalf
- Transactions are subject to the timing, administrative and business processes of the JSE, the Stockbroker and the CSDP.

## 8. Fees

Your investment attracts two fees, the OUTvest ONEfee (payable to OUTvest) and an Advice fee (payable to your Financial Advisor, if applicable).

### 8.1 Your OUTvest ONEfee:

Fees are one of the most important factors that determine what you get out of your investment, so fees should be as low as possible. The problem is that in many cases it is difficult to work out what your total fee is. OUTvest has changed the way the investment industry charges fees to solve these problems for you. As far as we know, there is no other fee structure like it in the world.

The OUTvest ONEfee is your investment fee payable to OUTvest levied as an administration charge. The Administration of your investment includes the use of the online system, access to our call centre as well as the costs for managing, administering, keeping in safe custody, maintaining or servicing your financial product or investment including transaction costs and bank charges.

The table below illustrates our current fee structure that helps us to determine your individual fee. The Fixed Fee will escalate in line with inflation every year. We will notify you in advance of any changes in fees.

- **Current fee structure - unit trusts:**  
Details of our fee structure can be found [here](#)
- **Current fee structure - ETFs:**  
Details of the fee structure for ETFs can be found [here](#)
- **Your Advice fee:**  
You and your Financial Advisor may agree on upfront and/or ongoing advice fees as set out in the table below. OUTvest will deduct an amount equal to the upfront advice fee from each contribution before it is invested and pay this to your Financial Advisor. Any ongoing advice fees are deducted by selling units from the unit trusts underlying the investment account and paid over to your Financial Advisor.

Upfront advice fee	Ongoing advice fee
%	% per year



## 8.2 Your Effective Annual Cost

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The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the estimated impact of charges on investment returns when you invest in different Financial Products. It is expressed as an annualised percentage.

We have calculated your investment costs using the above mentioned table including an estimated increase of CPI. The effect of some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the Financial Product at the end of the relevant periods.

**Please note:**

- Fees are calculated daily based on the value of your portfolio and accrue until the last day of the month and charged against your portfolio.
- The OUTvest ONEfee includes an estimated inflation rate of 6%.

## 9. Our responsibilities

### 9.1 Acceptance and Processing of Instructions

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At OUTvest we have the appropriate controls and personal identification procedures in place to ensure security of information and transactions.

All instructions to us must be made electronically via our website through you or your Financial Advisor's profile or through our call centre telephonically. We do not require written confirmation from you in this regard. Any instructions provided by your Financial Advisor needs to be confirmed and authorised by you.

We may accept or reject your application or any subsequent instructions. Should the circumstances justify it, we may reverse any transaction.

Instructions will only be processed upon all the necessary information being completed and provided by you. Instructions will be processed at the earliest possible opportunity subject to our administration procedures and any unit trust or ETF limitations. We do not accept any responsibility for delays in processing instructions as a result of extraordinary events / or a force majeure that cause disruptions.

Any application, transfer, switch, withdrawal or additional investment needs to be communicated electronically through you or your Financial Advisor's profile or by calling our call centre.

Records of your electronic and telephonic transactions will be stored indefinitely.

### 9.2 Provide statements

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We will provide you with quarterly statements and certificates of income and capital gains for taxation purposes where applicable. These statements and certificates will be made available to you via your online profile.

No report will be provided to another financial services provider or to any third party by OUTvest unless they are authorised in terms of this agreement. It will be in your own discretion to provide these reports to any third parties or advisors.

### 9.3 Removing a fund

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In the event that a fund which you have selected is not available anymore for whatever reason, we will provide you with written notification thereof. Should this ever happen we might recommend another suitable fund. Should you fail to provide us with your instructions as to which fund you select, we will switch your funds from the fund which has ceased to exist to a fund we recommend.

### 9.4 Vote in a ballot

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We will vote on your behalf in any ballot that affects your unit trust or ETF(s). We will exercise the vote in your best interests at our sole discretion.

### 9.5 Professional indemnity and fidelity insurance cover

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OUTvest has Professional Indemnity and Fidelity Insurance and accepts responsibility for the financial service it provides as well as the financial service provided by its representatives, acting in the course and scope of their employment.

### 9.6 Client communication

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Please note that we do not offer physical postage of any statements or documents. We primarily communicate through electronic and call centre channels. All our call centre representatives are duly trained and qualified to assist you with any

queries. Please note that some of our representatives may be working under supervision. All our calls to our call centre are recorded and will be made available to you upon request.

We will only send communications to another financial services provider if you have specifically instructed us to do so.

## 9.7 Termination of relationship

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Depending on the nature of the financial product and subject to your instructions, we shall do the following upon receiving instructions from you to terminate our relationship:

1. We shall return your investment (if any) to you.
2. Provide you with a detailed final statement of account.
3. Issue instructions to our Nominee Company to either return your assets or documents of title in your name to you or your appointed financial services provider or sell the relevant financial products and pay the realised amount to you.
4. Issue an instruction to our Nominee Company to transfer the financial product into the name of a nominee company or another administrative financial services provider specified by you. This is subject to us receiving written instructions in this regard which must be signed by you along with a written confirmation that you have received full disclosure of the relevant implications and costs and of incentives due to the other provider as a result of the transfer.

## 9.8 Maintenance of Records

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We will maintain records of the financial products owned by you for an indefinite period.

## 9.9 Amendment of terms and conditions

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In the event we elect to amend the terms and conditions which is applicable to this agreement and your investment, we will provide you with 30 days written notice to that effect.

Your investment will at all times be subject to the latest terms and conditions which can be accessed at all times on [www.outvest.co.za](http://www.outvest.co.za)

# 10. General

## 10.1. Market value of your investment

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The market values displayed on any statements or other documentation provided to you is the latest information available as at the statement date. It is possible that the unit prices for the current day may not have been updated and reflected on a particular statement.

## 10.2. Calculation of the value of your investment

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Every business day the value of the unit trust or ETF is determined by valuing all the underlying investments. The total value of the underlying investments (including the shares, bonds or cash for example) are then divided by the total number of units in issue to get a price per unit called the unit price.

We then determine the value of your investment by multiplying the number of units you have by the latest available unit price.

For example, if the value of all the investments in the unit trust or ETF was R10 million, and there were 10 million units held by all the investors, the unit price of the fund would be R1. If, in your investment, you had 1000 units, the value of your holding would be equal to R1 000.

## 10.3. Accruals

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No cash accrual pay-outs will be allowed. All cash accruals received in respect of the investments, including dividends and interest, shall be automatically re-invested as and when they fall due and shall form part of your investment.

## 10.4. Cancellations and Cooling-off Period

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There is no cooling-off period applicable to the investment.

You cannot cancel the investment but you may sell the units in your investment at the ruling unit price, however, you are not allowed to withdraw or cancel your contribution to your investment within 40 days after such contribution being made.

## 10.5. Risk of capital loss

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Please note that there are always risks associated with any investment. By accepting this agreement you acknowledge that you do understand these risks and that the value of your investment will change on a daily basis, driven by the

performance of the underlying investments. For example, if a proportion of your unit trust or ETF invests in shares listed on a stock exchange, and these shares fall in value, then the value of your investment will also fall.

#### 10.6. Prohibited Transactions (Applicable to the Tax Free Mandate)

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A tax free investment (like the OUTvest Tax Free Plan) may not be utilised as an account:

- a) Against which debit orders or stop orders may be debited
- b) From which payments or withdrawals may be made from any automatic teller machine or any similar device that dispenses cash to an account holder
- c) From which payments may be made with a debit or credit card

#### 10.7. Risk Cover not allowed (Applicable to the Tax Free Mandate)

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An investment contract in respect of which a tax free savings investment (like the OUTvest Tax Free Plan) is comprised may not provide for any cover against the occurrence of an unforeseen event, including death, disability or illness.

#### 10.8. Conversion of pre-existing financial products (Applicable to the Tax Free Mandate)

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Existing investment products may not be converted into a tax free savings account (like the OUTvest Tax Free Plan), which means that we can only receive cash contributions collected from your bank account.

#### 10.9. FICA

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As an accountable institution we are obliged, in terms of the Financial Intelligence Centre Act 38 of 2001 ("FICA"), to verify and screen your details as provided in your application. Should it be necessary, we may be obliged to request further information from you.

In certain instances this may result in us not being able to conduct business with you, or may in the event of a valid contract being in place, result in us having to terminate our relationship.

In the event we have to terminate our relationship as a result of our obligations in terms of FICA, we will not be liable for any damages or losses whatsoever.

#### 10.10. Death

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In the event of your death, we need to be informed in writing or telephonically as soon as possible. We may require certain information to be provided upon being informed of your death.

Upon being informed of your death we will proceed to act on the instructions from the executor of your deceased estate.

## 11. Indemnity

We will not be responsible or liable for any loss or damages suffered as a result of:

- a) Errors made by the Manager, JSE, Stockbroker or CSDP;
- b) The investment or market risk of the underlying investment;
- c) Changes in tax or other legislation;
- d) Delays or failure of any processing of any instructions or investments due to circumstances beyond our control;
- e) Any external advice received from any third party;
- f) Instructions given by any unauthorised party;
- g) The failure of any (including our) networks, websites or electronic or mechanical devices;
- h) OUTvest acting on information sent electronically;
- i) Where we act on information provided by you which is determined to be incorrect or incomplete provided or where you have failed to notify us of any changes to information provided to us;
- j) Ring-fencing. This happens when the sale of a large number of units above certain thresholds can have a negative impact on investors. In such cases we may decide to separate and delay the payment or reinvestment of the earning from the sale of the units;
- k) Unauthorised use of your username and password;
- l) Delays on executing processing instructions in the event of a force majeure or any unforeseen events that cause widespread disruption;
- m) Any bona fide information provided to you on unit trust or ETF or other financial information obtained from investment providers, financial market information services, financial publishers, securities markets including stock exchanges, investment manager or by any other means other than by the Administrator.

## 12. Contact details of OUTvest

Physical address	1241 Embankment Rd Zwartkop Ext 7 Centurion 0157 South Africa GPS Coordinates: -25.851915, 28.181401
Postal address	PO Box 8443 Centurion 0046
Website:	www.outvest.co.za
Telephone Number:	0860 688 837
E-mail:	outvest@out.co.za
Fraud Line:	0860 102 117
Whistle Blowing Line:	0800 00 73 97

## 13. Complaints

You may direct complaints in writing to (complaints.outvest@out.co.za) alternatively telephonically at (08600 60 000).

### Complaints Resolution Policy

Please click [here](#) to see our Complaints Resolution Policy

### Conflict of interest management policy

Please click [here](#) to see our conflict of interest management policy

## 14. Compliance department

In the event of Compliance related queries or matters of non-compliance with the Financial Advisory and Intermediary Services Act you may contact the respective compliance officers set out below:

<b>Compliance Officer:</b>	<b>Jacques Botha</b>
E-mail:	compliance.outvest@out.co.za
Telephone Number:	012 749 5655

## 15. FAIS Ombud

If the matter is not resolved to your satisfaction, you may address your queries to the FAIS Ombud at:

Postal Address	PO Box 74571 Lynnwood Ridge 0040
Website:	www.faisombud.co.za
Telephone:	0860 324 766
Fax:	012 348 3447
E-mail:	info@faisombud.co.za