

STATUTORY DISCLOSURE AND GENERAL TERMS AND CONDITIONS

Pricing

■ Purchase Price

The purchase price is made-up of the total value of the assets in the unit portfolio including any income accruals, less any permissible deductions, plus compulsory charges, plus the initial charge that would have become payable in respect of all units in issue on any particular day, divided by the number of units in issue.

■ Repurchase Price

The purchase price is made-up of the total of the assets in the unit portfolio including any income accruals, less any permissible deductions, plus compulsory charges, divided by the number of units in issue.

■ Compulsory Charge

Any charge in connection with the creation and issue of units and any necessary charge payable for the benefit of a person other than the Management Company or its agents in connection with the acquisition of the underlying securities included or to be included in a unit portfolio.

■ Permissible Deductions

This include Audit Fees, Amortisation, any taxes payable and the annual management charge.

Initial Charges

The initial charge is deducted from the full investment value and the remaining amount is allocated to the selected investment options. Commissions paid to financial advisors are incorporated in the initial charge.

Annual Service Charge (Levied Monthly)

The annual service charges for the individual funds are accrued daily and levied monthly on the market value of the unit portfolio.

For further details regarding charges please refer to the latest Fund Fact sheet(s).

Switching

A "switch" involves selling units in one fund and investing the proceeds in another fund. The Management Company does not charge initial charges twice. However, if the original entry was paid into a fund with lower charges than the fund into which the investor will be investing, the investor will have to pay in the difference in the initial charges. As costs may change from time to time, please consult with your intermediary.

Income Distributions

Income distributions are made at regular intervals for all funds. Distribution payments will only be made if the value of the payment is above E 50.00. Please refer to the latest fact sheet.

General

- Unit trusts are generally medium to long-term investments.
- The value of units may go down as well as up and past performance is not necessarily a guide to the future.
- An investment in a unit trust is not the same as a deposit with a banking institution.
- A constant price will be maintained for all the units of all Money Market Portfolios.
- It is advisable that one consult a financial advisor before making an investment.
- A schedule of fees and charges and maximum commissions is available on request from the Management Company.
- Commission and incentives may be paid and if so, would be included in the overall costs.
- A Fund of Funds Portfolio only invests in other unit trust schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.
- A Feeder Fund Portfolio only invests in the participatory interests of a single Portfolio of a

unit trust scheme apart from assets in liquid form.

- The Management Company reserves the right to close certain funds from time- to-time in order to manage them more efficiently. More details are available from the Management Company.
- The holdings of offshore investments in certain portfolios may be subject to current Swaziland Reserve Bank regulations.
- Forward pricing is used.
- Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.
- The Management Company undertakes to repurchase units at the price calculated according to the requirements of the Act and on the terms and conditions of the relevant Trust Deeds.
- Payment will be made within 14 days of receipt of a valid repurchase form. Please note that there is a 30-day clearance period for cheques and direct deposits.
- The Regulatory Authority of Swaziland shall not be liable by virtue of its licensing of this undertaking or by reason of its exercise of the functions conferred on it by legislation in relation to this undertaking, for any default of the undertaking.
- The licensing of this undertaking does not constitute a warranty by the Regulatory Authority as to the credit worthiness or financial standing of the various parties to the undertaking.
- A valuation given by the Management Company is at the previous trading day and is not a realisation value.
- All unit portfolios are valued on a daily basis at 15h30 (South African time).
- Investments and repurchases will receive the price of the same day if received prior to 15h30 (South African time). The price, which will apply to an instruction received on a Saturday/Sunday or a public holiday, will be that of the following Monday/trading day. A repurchase instruction may be faxed but must be confirmed by sending the Management Company the original of the same.
- In the case of a change of name/signature(s), a certified copy of the relative document with specimen signatures (new and previous) must accompany this request.
- If this form is signed under Power of Attorney, a certified copy of such Power must be attached unless previously recorded.
- In all cases, where the registered owners is a trust, a company or institution, a copy of the Letter of Authority, Company Resolution or similar is required to support the request.

Money Market Portfolios

- The Management Company will endeavour to give clients access to their cash within a minimum period of 48-hours, provided that there are no outstanding administrative issues between the Management Company and the client, and that the client's repurchase request has reached the Management Company before 12h00 on any business day.
- The Management Company will not accept responsibility for not being able to make payment to the client within 48-hours if the above-mentioned requirements have not been met, or the delay was caused due to circumstances beyond the control of the Management Company.

Electronic Transactions

I/we agree that you shall be entitled to implement all instructions and applications of whatever nature received by you on your internet site, by telephone, by fax or any other electronic medium and which appear to emanate from me. You are indemnified against any loss, claims or damages arising from you acting on such instructions and/or applications, notwithstanding that it may later be proven that any such instructions were not given by me. I agree that the electronic records of all instructions and applications processed by/or on behalf of myself or which purport to be processed on behalf of myself via your internet site, telefax, telephone or any other electronic medium shall constitute prima facie proof of the contents of such instructions and applications.