

## UNIT TRUST APPLICATION FORM

### ENTITY INVESTORS - STANDARD INVESTMENT PRODUCT

- Please send the completed form and all supporting documentation to [clientservices@ipmc.co.za](mailto:clientservices@ipmc.co.za).
- Bank account details for EFT payments will be provided once client verification has been completed.
- If you provide us with all the required documents and proof of payment before the cut off time of 14h30 on a business day, we will process the transaction on that day.

### 1. IMPORTANT INFORMATION

- To comply with regulatory requirements, kindly submit the required verification documents as specified in supporting documents section 13 of this application form.

### 2. ENTITY DETAILS

Type of entity  Company  Close Corporation  Trust  Other(specify) \_\_\_\_\_

Registered name of entity: \_\_\_\_\_

Trading name of entity (complete if different from the registered name): \_\_\_\_\_

Registration Number: \_\_\_\_\_

Country of incorporation: \_\_\_\_\_ Date in incorporation / inception: \_\_\_\_\_

Nature of business: \_\_\_\_\_ Email address: \_\_\_\_\_

Registered Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

**Correspondence will only be emailed.**

Telephone (work): \_\_\_\_\_ VAT number (if available) \_\_\_\_\_

### 3. ENTITY BANK ACCOUNT DETAILS

The bank account must be in the entities name and will be used for all future banking transactions until such time as we are notified in writing of any changes. We are unable to facilitate payment to credit cards or market-linked accounts. **Payments are made electronically to a South African bank account only. IP Management will not make payments to third-party bank accounts, including where the investor is a minor.**

Account Holder's Name: \_\_\_\_\_

Bank Name \_\_\_\_\_ Branch Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Branch Code: \_\_\_\_\_

Account Type:  Current  Savings  Other

## 4. RELATED PARTY DETAILS

*Each manager, member, authorised representative; natural person holding 25% or more of the voting rights; natural persons (directly or indirectly) exercising executive control; shareholder, trustee, beneficiary, founder of trust; partner(s). If not enough space, please attach separate schedule*

### 1. Owner / Partner / Member / Trustee / Beneficiary / Founder / Authorised representative

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name(s): \_\_\_\_\_

Identity / Passport Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Country of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

Email address: \_\_\_\_\_ Capacity: \_\_\_\_\_

Residential Address: \_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

Telephone (work): \_\_\_\_\_ Telephone (cell): \_\_\_\_\_

Are you the ultimate beneficial owner Yes  No  Do you exercise control over the entity Yes  No

Are you a registered tax payer: Yes  No  If Yes, please complete for all jurisdictions where you are registered:

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Are you a US Citizen/Person? Yes  No

Are you a Prominent Influential Person, close associate, or immediate family member thereof: Yes  No

### 2. Owner / Partner / Member / Trustee / Beneficiary / Founder / Authorised representative

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name(s): \_\_\_\_\_

Identity / Passport Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Country of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

Email address: \_\_\_\_\_ Capacity: \_\_\_\_\_

Residential Address: \_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

Telephone (work): \_\_\_\_\_ Telephone (cell): \_\_\_\_\_

Are you the ultimate beneficial owner Yes  No  Do you exercise control over the entity Yes  No

Are you a registered tax payer: Yes  No  If Yes, please complete for all jurisdictions where you are registered:

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Are you a US Citizen/Person? Yes  No

Are you a Prominent Influential Person, close associate, or immediate family member thereof: Yes  No

### 3. Owner / Partner / Member / Trustee / Beneficiary / Founder / Authorised representative

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name(s): \_\_\_\_\_

Identity / Passport Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Country of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

Email address: \_\_\_\_\_ Capacity: \_\_\_\_\_

Residential Address: \_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

Telephone (work): \_\_\_\_\_ Telephone (cell): \_\_\_\_\_

Are you the ultimate beneficial owner Yes  No  Do you exercise control over the entity Yes  No

Are you a registered tax payer: Yes  No  If Yes, please complete for all jurisdictions where you are registered:

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Are you a US Citizen/Person? Yes  No

Are you a Prominent Influential Person, close associate, or immediate family member thereof: Yes  No

#### 4. Owner / Partner / Member / Trustee / Beneficiary / Founder / Authorised representative

Title: \_\_\_\_\_ Surname: \_\_\_\_\_ First Name(s): \_\_\_\_\_

Identity / Passport Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Country of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

Email address: \_\_\_\_\_ Capacity: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Telephone (work): \_\_\_\_\_ Telephone (cell): \_\_\_\_\_

Are you the ultimate beneficial owner Yes  No  Do you exercise control over the entity Yes  No

Are you a registered tax payer: Yes  No  If Yes, please complete for all jurisdictions where you are registered:

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Are you a US Citizen/Person? Yes  No

Are you a Prominent Influential Person, close associate, or immediate family member thereof: Yes  No

### 5. ENTITY TAX AND MANDATORY DETAILS

Are you a registered taxpayer: Yes  No  If Yes, please complete for all jurisdictions where you are registered:

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Country of tax residency: \_\_\_\_\_ Tax Reference Number: \_\_\_\_\_

Are you a US Citizen/Person: Yes  No

**Source of Wealth:** (Source of income/wealth is defined as funds received on a regular basis for work/services rendered or investment income).

**Company or Partnership provide nature of entity's business:** \_\_\_\_\_

**Other entity's:**  Dividends  Investments  Sale of business  Other (specify) \_\_\_\_\_

**Source of Funds for this investment:** (The source of funds funding the transaction will not always correspond with the source of income/wealth)

Business profits  Sale of property  Sale of Assets  Sale of Business  Investments  Other (specify) \_\_\_\_\_

#### 5.1 Tax Residency Declaration (select one option)

SARS requires IP to pay over Dividend Withholding Tax (DWT) on your behalf where applicable. We will deduct this tax before we pay any dividends to you or re-invest into your account. Certain investors may qualify for an exemption or reduced tax rate. Should this be applicable to you, please complete the relevant exemption or reduced tax rate section below. Non-South African residents may qualify for a reduced rate. Unless we receive information from you indicating otherwise, we will be obliged to withhold the default DWT of 20%.

**I am a resident for tax purposes in South Africa.** I will be subject to the default Dividend Withholding Tax ("DWT") rate on local dividends and Withholding Tax on Interest (WTI) will not apply. I understand that distributions from Real Estate Investment Trusts ("REITs") constitute income that needs to be filed in my tax return as no will be withheld. I comply with the provisions in the Income Tax Act and, where applicable, the requirements in terms of the relevant DTA in force between the South Africa and the country of residence I have specified above.

**I am NOT a resident for tax purposes in South Africa.** I have read the WTI form and I am subject to the default DWT rate of 20% on local dividends and default WTI rate of 15% on local interest unless there is a DTA in place between South Africa and my country of tax residence. If there is a DTA in place, IP would require that I provide them with the completed WTI forms. I confirm that distributions from REIT are exempt from South African Income tax but will be subject to the DWT rate applicable to my investment. I comply with the provisions in the Income Tax Act and, where applicable, the requirements of the relevant DTA in force between the Republic of South Africa and the country of residence I have specified above.

**I qualify for the DWT Exemption**

Please indicate the reason why the investor/beneficial owner is exempt from the DWT:

- Par (a) – a company which is resident in South Africa
- Par (b) – the Government, provincial government, or municipality (of the Republic of South Africa)
- Par (c) – a public benefit organisation (approved by SARS iro section 30(3) of the Act)
- Par (d) – a trust contemplated in section 37A of the Act (mining rehabilitation trusts)
- Par (e) – an institution, body, or board contemplated in section 10(1) (cA) of the Act
- Par (f) – a fund contemplated in section 10(1)(d)(i) or (ii) of the Act (pension fund, pension preservation fund, provident fund, provident preservation fund, retirement annuity fund, beneficiary fund or benefit fund)
- Par (g) – a person contemplated in section 10(1)(t) of the Act (CSIR, SANRAL etc)

- Par (h) – a shareholder in a registered micro business as defined in the Sixth Schedule to the Act to the extent that the aggregate amount of the dividends paid by that registered micro business to its shareholders during the year of assessment in which that dividend is paid does not exceed R200,000
- Par (i) – a small business funding entity as contemplated in section 10(1) (cQ)
- Par (j) – a person that is not a resident and the dividend is a dividend contemplated in paragraph (b) of the definition of “dividend” in section 64D (i.e. a dividend on a foreign company’s shares listed in SA, such as dual-listed shares)
- Par (k) – A portfolio of collective investment scheme in securities
- Par (n) – Fidelity and indemnity funds contemplated in section 10(1)(d)(iii) – i.e. only the two, not the other entities mentioned.
- Par (x) – Other
- Par (y) – Double Taxation Agreement
- Par (z) – Other international agreement

**I qualify for the DWT Reduced Rate**

Please indicate the reason why you would qualify for a reduced rate from DWT. Please provide the reduced rate applicable, reasons and supporting documentation:

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The dividends paid on the shares specified above are therefore subject to a reduced rate of \_\_\_\_\_%.

**5.2 Foreign Accounting Tax Compliance Act (FATCA) and CRS (Common Reporting Standards) (Refer to Section 14 for Glossary of Terms)**

In terms of the Income Tax Act (the Act), we are obliged to collect information related to each investor’s tax arrangements to meet the requirements of the Inter-Government Agreement between the Government of the Republic of South Africa (the SA Government) and the Government of the United States of America (the IGA), aimed at improving International Tax Compliance and implementing the Financial Account Tax Compliance Act (FATCA). In addition, the SA Government has committed itself to the initiative to implement automatic exchange of financial account information on a global basis, which will be undertaken with reference to what is commonly referred to as the OECD Common Reporting Standard. To meet current and future obligations we require that the sections below be completed as directed.

**If you selected that the entity is NOT a Specified U.S. Citizen / Person please proceed with section below:**

Is the entity a Financial Institution (FI)? Yes  No

If the selected **Yes** that the entity is a FI, then complete section A or B (as appropriate). If you selected **No** that the entity is not a FI proceed to section C

**Section A (If you are a FI and able to provide a GIN, please tick the appropriate entity classification below):**

- If you are a FI that has obtained a GIN. Please supply your GIIN: \_\_\_\_\_
- If you do not have a GIIN but you are sponsored by another entity which does, please provide your sponsor’s GIIN \_\_\_\_\_  
and state your sponsor’s name \_\_\_\_\_

**Section B (If you are a FI and unable to provide a GIN, please tick the appropriate entity classification below):**

- Exempt Beneficial Owner and provide category \_\_\_\_\_
- Participating Foreign Financial Institution and provide category \_\_\_\_\_
- Deemed-Compliant Foreign Financial Institution and provide category \_\_\_\_\_
- Non-Participating Foreign Financial Institution

**Section C (If you are not a FI please tick the appropriate entity classification below):**

- Active NFFE
- Passive NFFE

**If you selected a Passive NFFE kindly provide details of the Controlling Persons below. Please ensure that the Controlling Persons details are completed in the Related party section 4.**

First Name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

First Name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

First Name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

First Name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

## 6. FUND SELECTION

Please consult the relevant funds Minimum Disclosure Document available on [www.ipmc.co.za](http://www.ipmc.co.za) for full details of fees and any performance fees. Contact [clientservices@ipmc.co.za](mailto:clientservices@ipmc.co.za) or call us on (021) 673-1340 for an Effective Annual Cost disclosure statement or refer to [www.ipmc.co.za/effective-annual-cost.html](http://www.ipmc.co.za/effective-annual-cost.html).

The retail fund class will apply by default. Other classes are available subject to approval.

### Income distribution method (select one option)

Reinvested  Paid

If no income distribution method is selected, the default option is reinvestment.

Fund Name	Select Fund	Single Investment Amount (Minimum R10 000)	Recurring Debit Order Amount (Minimum R1 000)
IP Diversified Income Fund of Funds B2			
IP Prudential Fund of Funds B2			
MitonOptimal IP Flexible Growth Fund B2			
IP Worldwide Flex Fund of Funds B2			
IP Foreign Flexible Feeder Fund A1			
IP Interest Plus Fund A			
IP Active Beta Fund A			
MitonOptimal IP Equity Growth Fund A			
IP Prudential Equity Fund A			
IP Worldwide Active Beta Fund A			
<b>Total Amount of Investment</b>			

## 7. PAYMENT DETAILS

### Single Investment:

- I will transfer the total investment amount into the IP Management Company Operating Trust Account.  
(Bank details for the transfer will be provided once application verification is complete as required by regulation).
- Please collect a once off amount from my bank account.  
(limited to R1 million per day, clearance period 45 days, **deducted and invested one business day after acceptance of application**).

**IP will not accept cash or cheque deposits. IP Reserves the right to request additional documentation should the debit order bank account not be in the name of the investor.**

### Recurring Debit Order Investment:

Debit order day: 1<sup>st</sup>  10<sup>th</sup>  25<sup>th</sup>  of each month

IP must receive the instruction 5 business days before the scheduled debit order date for payment to be effective this month. If not, the first debit order will be scheduled to take place the next month.

Annual Increase %: 5%  10%  15%  Other%  \_\_\_\_\_

### Bank Account Holders Details for Debit Orders Only:

Account Holder's Name: \_\_\_\_\_

Bank Name \_\_\_\_\_ Branch Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Branch Code: \_\_\_\_\_

Account Type:  Current  Savings  Other

### Authority of Bank Account Holder:

I / we the undersigned, authorise IP to draw against my bank account, the investment amounts in terms of this application on the day specified above. All such withdrawals from my / our bank account by IP will be treated as though they have been signed by me / us personally, and I / we request the bank to debit my / our account with these drawings.

Signature of Account Holder / Authorised Person 1: \_\_\_\_\_ Date: \_\_\_\_\_

Full Name of Authorised Person: \_\_\_\_\_

Signature of Account Holder / Authorised Person 2: \_\_\_\_\_ Date: \_\_\_\_\_

Full Name of Authorised Person: \_\_\_\_\_



## 11. INVESTOR DECLARATION

I/We understand and warrant that:

- I/We have understood the information provided and confirm that I/We have received the Minimum Disclosure Document/s (MDD).
- I/We will be bound by the provisions of this application form. If, on the date of signature an updated application form exists and the fees and / or terms and conditions are different on that form, the updated application form will apply.
- Where this application form is signed in a representative capacity, I have the necessary authority to sign.
- I/We declare (as an authorised signatory / signatories of the Entity) that the information provided in this Entity Tax and Mandatory Details and in relation to controlling persons if required is, to the best of my/our knowledge and belief, accurate and that the statements made by me / us are true and complete.
- I/We will notify IP immediately if the tax details or equivalent classifications changes in the future, or if there are any changes in circumstances that may impact the tax residency status. I/We acknowledge that IP may be required to submit my/our tax information provided to SARS who may share it with your local tax authority to adhere to the Foreign Accounts Tax Compliance Act ("FATCA"), the Organisation for Economic Co-operation and Development ("OECD") and Common Reporting Standard ("CRS").
- I/We indemnify and hold IP harmless against any claim of whatsoever nature, which I/we may have resulting from conducting business by telephone, facsimile, email, website or any other electronic means. I/We hereby consent to IP taking any security precautions it may deem necessary to proceed with the application. IP shall, at its discretion, have the option to pay or collect any amounts (provided that I/we owe the amount to IP), via the Automated Clearing Bureau or EFT.
- I/We will remain responsible for ensuring that my contact information is kept up to date.
- I/We consent to IP using my personal information to facilitate tracing where required in the future. The consent will allow the sharing of personal information and ensure compliance with the Protection of Personal Information legislation.
- I/We consent to any direct administration, tracing and management costs associated with unclaimed assets to be recovered by a deduction from the value of the investment.
- I/We confirm acceptance of all Disclosures, Terms & Conditions and Policies, as set out in <http://www.ipmc.co.za/terms-and-conditions>, and as updated from time to time.
- I/We have been informed of the information produced in the EAC calculator found on <http://www.ipmc.co.za/effective-annual-cost>.
- I/We will notify IP immediately if there are any changes in circumstances relating to status of prominent influential person, close associate connected to a prominent person or immediate family member of a prominent person.
- I/We consent to the processing of my/our personal information by IP in accordance with the General Information and Conditions.
- I/We acknowledge and accept that it is my/our responsibility to ensure that this form has been completed correctly and fully and confirm that I/we are not signing it with any section left blank, except where a section has been struck through where not applicable. IP Management Company RF (Pty) Ltd shall not be liable for any loss or damage that I/we may suffer on account of incorrect or fraudulent information later inserted or of any unauthorised amendments to this form.

Authorised Signature 1: \_\_\_\_\_ Date: \_\_\_\_\_

Who warrants their authority to act on behalf of the investor

Full Name of Authorised Signatory 1: \_\_\_\_\_ Capacity: \_\_\_\_\_

Authorised Signature 2: \_\_\_\_\_ Date: \_\_\_\_\_

Who warrants their authority to act on behalf of the investor

Full Name of Authorised Signatory 2: \_\_\_\_\_ Capacity: \_\_\_\_\_

## 12. TERMS AND CONDITIONS

- The application form and the Deed will form the agreement between the investor and IP Management Company (RF) Pty Ltd, an authorized Manager of a Collective Investment Scheme in Securities in terms of the Collective Investment Schemes Control Act, 45 of 2002 ("the Act"). The Deed is available for viewing at the registered office of the Manager.
- Collective Investment Schemes in Securities (CIS) 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 future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending.
- Commission and advisor fees may be paid as per your application. Please refer to the fund summary at the back of this application form for a list of the initial fees and annual management fees applicable to each collective investment portfolio.
- All IP collective investment portfolios are valued and priced using forward pricing at 15h00 each business day with the exception of quarter end when valuation is at 17h00 and 20h00 for fund of funds and certain funds with significant investments in CIS.
- Collective investment prices are calculated on a net asset value basis by determining the total market value of all assets in the collective investment portfolio scheme, including any income accruals, less any permissible deductions from the portfolio namely: \_fees, marketable securities tax, Value Added Tax, auditors' fees, bank charges, trustee and custodian fees, and the service charges of the manager. Please refer to the fund summary at the back of the application form.
- Units will be repurchased by the manager at the ruling price calculated in accordance with the requirements of the Act and the relevant deeds and paid to the investor only. Subject to occurrences beyond the control of IP, transaction requests received by IP before 14h30 will be actioned at that day's price. Monies from the repurchase of units will not be paid to third party bank accounts.
- Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.
- The manager may borrow up to 10% of the market value of the collective investment scheme portfolio to ensure liquidity.
- The fund(s) may engage in scrip-lending activities, subject to the limits and conditions imposed by the Act.
- The IP collective investments portfolios may at any stage be closed to new/additional investments to enable the portfolios to be managed in accordance with their mandates. It may also stop your existing debit order investment.
- IP reserves the right to repurchase unit balances with a market value less than the minimum monthly investment amount and close the investment account. Investors will be notified beforehand should this be contemplated.
- If the investor requests a unit certificate, IP reserves the right to repurchase units from the investor in order to pay for the stamp duty payable in respect of the unit certificate and the net number of units will be certified.
- The clearance period on investments made by debit order is 45 (forty-five) days, in line with ASISA and PASA (Payments Association of South Africa) guidance. Should a 100% redemption instruction be issued, IP may process a full redemption and retain the value of any uncleared units.
- In the event that this application form is faxed or emailed to IP, the responsibility of ensuring that the instruction has been received and actioned by IP will lie with the instructor. A fax confirmation in the hands of the sender will not be regarded as proof that IP received a specific document. IP does not accept any liability and responsibility for having acted on a faxed document that on the face of it appears valid and the investor consequently bears the risk of fraud and/or forgery. IP reserves the right to only process instructions that are submitted on IP standard transaction forms. IP reserves the right to withhold processing of any unclear, incomplete or ambiguous requests forwarded by the investor / Authorised Representative. IP will not be liable for any damages or losses of whatsoever nature arising out of IP's failure to action this instruction due to occurrences beyond the control of IP. IP will not be liable for any loss incurred due to incorrect information being supplied by the investor or his/her Authorised Representative. This includes, but is not limited to, IP being unable to identify a deposit or transfer made to the respective IP bank account, for any reason whatsoever. Proof of payment and copies of all verification documentation requested must accompany this application form. IP will not be obliged to process this application form until it has received proof of payment and the verification documentation and IP will not be liable for any loss or damage of whatsoever nature arising from the inability of IP to process this application form due to the fact that the requirements of the Financial Intelligence Centre Act, 38 of 2001 ("FICA") have not been complied



with. The investor indemnifies and holds IP harmless against any loss or damage which the investor may suffer as a result of any commission or omission by IP which is a result of an obligation imposed on IP by FICA.

15. SARS requires us to pay over Dividend Withholding Tax (DWT) on your behalf where applicable. We will deduct this tax before we pay any dividends to you or reinvest into your account. Unless we receive information from you indicating otherwise, we will be obliged to withhold the default DWT of 20%.
16. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Fund of funds and feeder funds invest in portfolios of other Collective Investment Schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.
17. The Manager retains full legal responsibility for the Fund, regardless of Co-Naming arrangements.
18. Prices are published daily and available in newspapers countrywide, as well as on request from the Manager.
19. IP Management Company (RF) Pty Ltd is the authorised Manager of the Scheme – contact 021 673 1340 or [clientservices@ipmc.co.za](mailto:clientservices@ipmc.co.za). Standard Bank is the trustee / custodian – contact [compliance-IP@standardbank.co.za](mailto:compliance-IP@standardbank.co.za). Additional information including the annual report of the Manager and detailed holdings of the portfolio as at the last quarter end are available, free of charge, from [clientservices@ipmc.co.za](mailto:clientservices@ipmc.co.za).
20. IP Management Company (RF) (Pty) Ltd is a member of Association for Savings & Investment SA (ASISA).
21. Complaints should be in writing and clearly marked for the attention of the Compliance Officer and should be sent to [clientservices@ipmc.co.za](mailto:clientservices@ipmc.co.za) or faxed to 086 557 4848.
22. IP reserves the right to restrict subsequent investment into a fund should the transacting behaviour of an investor be deemed to be to the detriment of the fund. This determination will be at the sole discretion of the Manager.
23. Investments will only be processed on receipt of monies and all documentation. IP will not be liable for use of the incorrect bank account for any reason. No interest shall accrue to monies awaiting allocation or payment provided IPMC adheres to the timeline stipulated in the Act, the Deed and the application form / agreement with the investor. Transactions which are delayed will be managed in accordance with ASISA standards and our Treating Customers Fairly policy.
24. If the investment is cancelled after funds were deposited into our bank account, but before all relevant documentation (as required in terms of the Financial Intelligence Centre Act No. 38 of 2001) was submitted, IP shall be entitled to receive any such outstanding documentation prior to processing a refund.
25. If you are acting as a third party, proof of appointment (power of attorney, letter of executorship, guardian, discretionary mandate, etc) must be provided.
26. IP reserves the right to request additional information if client due diligence deems it necessary (as required in terms of the Financial Intelligence Centre Act No. 38 of 2001).
27. IP may amend any existing reinvestment option to pay-out, should a 100% redemption instruction be issued by the investor.
28. Investors should consult their financial advisor or seek professional Capital Gains Tax advice before investing/transacting in a CIS product.
29. IP reserves the right to only process instructions that are submitted on the latest version of the IP standard form.

## 13. SUPPORTING DOCUMENTS

### 13.1 Below relates to supporting documents required for the new entity:

#### Documents required in respect of company/close corporation:

- Verification documents to verify legal entity (Certificate of Incorporation and Notice of Registered Office or equivalent CIPC document for companies)/ Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) for close corporation.
- Recent proof of business address (eg bank statement, utility account etc – No more than 3 months old)
- Recent proof of South African bank details (eg bank statement - No more than 3 months old)
- Proof of authority to act on behalf of entity (eg board resolution)
- Proof of ownership or control of the entity (eg share register)

#### Documents required in respect of trust:

- Verification documents to verify legal entity (Copy of the Trust Deed and Letter of Authority by Master of High Court)
- Recent proof of business address (eg bank statement, utility account etc – No more than 3 months old)
- Recent proof of South African bank details (eg bank statement – No more than 3 months old)
- Proof of authority to act on behalf of entity (eg resolution)

#### Documents required in respect of partnership:

- Verification documents to verify legal entity (Copy of the Partnership Agreement)
- Recent proof of business address (eg bank statement, utility account etc – No more than 3 months old)
- Recent proof of South African bank details (eg bank statement – No more than 3 months old)
- Proof of authority to act on behalf of entity (eg resolution)
- Proof of ownership or control of the entity

#### Documents required in respect of retirement funds:

- Verification documents to verify legal entity (FSCA document reflecting registration number and name)
- Recent proof of South African bank details (eg bank statement – No more than 3 months old)
- Proof of authority to act on behalf of entity (eg resolution)

#### Documents required in respect of other legal entity:

- Verification documents to verify legal entity (Constitution or Founding Document)
- Recent proof of business address (eg bank statement, utility account etc – No more than 3 months old)
- Recent proof of South African bank details (eg bank statement – No more than 3 months old)
- Proof of authority to act on behalf of entity (eg resolution)
- Proof of ownership or control of the entity

### 13.2 Before we can enter into a transaction with you, FICA requires that we verify the identity of all related parties stated in section 4

#### If this is an individual

- Identity Document / passport / birth certificate (minors)
- Recent proof of address (eg bank statement, utility account etc – No more than 3 months old)

#### If this is an entity:

- Verification documents to verify legal entity (Certificate of Incorporation and Notice of Registered Office or equivalent CIPC document for companies / Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) for close corporations / Copy of the Trust Deed and Letter of Authority by Master of High Court for trusts / Copy of the Partnership Agreement for partnerships / Constitution or Founding document for other legal entities)
- Proof of ownership or control of the entity



## 14. GLOSSARY OF TERMS

- **Ultimate beneficial owner / Controlling Person** - the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.
- **Exempt Beneficial Owner** – includes government entities, central banks and certain investment entities. Refer to Annex II of the Intergovernmental agreement (IGA) between the USA and South Africa for complete definitions.
- **Entity** - legal person or legal arrangement (e.g. a trust or partnership).
- **Financial Institution (FI)** - a Custodial Institution, a Depository Institution, an Investing Entity, or a Specified Insurance Company.
- **FFI** – Foreign (Non- U.S) Financial Institution – A financial institution that is not resident in the USA for tax purposes including Participating FFI is an entity that entered into IGA to comply with FATCA, Non Participating FFI is an entity that does not comply with FATCA or an IGA, A Deemed compliant FFI meets the requirements of FATCA without entering into an IGA and a Partner Jurisdiction FI, is a FI that has entered into an IGA with the USA
- **Intergovernmental agreement (IGA)** – The governments of South Africa and USA signed a Model 1 IGA in 2014 to improve international tax compliance
- **NFFE** – A Non- Financial Foreign Entity is any Non-U.S. Entity that is not an FFI as defined in Annex I of the IGA between South Africa and USA
- **Passive NFFE.** “A “Passive NFFE” means any NFFE that is not (i) an Active NFFE, or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations.” A Passive Non-Financial Foreign Entity is an entity that primarily earns passive income (eg interest, dividends etc.). Refer to IGA between the USA and South Africa for complete definitions.
- **Active NFFE** – “An “Active NFFE” means any NFFE that operates in an active trade or business other than that of a FI. An Active Non-Financial Foreign Entity is an entity that primarily earns active income (eg by trade or sales). Refer to IGA between the USA and South Africa for complete definitions.
- **U.S. Person** – “ a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States.”
- **Specified U.S. Person** – “a U.S. Person, other than: (i) a corporation the stock of which is regularly traded on one or more established securities markets; (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i); (iii) the United States or any wholly owned agency or instrumentality thereof; (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing; (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code; (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code; (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code; (viii) any regulated investment company as defined in section 851 of the U.S.”

## 15. CONTACT DETAILS

<b>Manager:</b>	<b>IP Management Company (RF) Pty Ltd</b> Reg. no 2007/017601/07 is a licensed CIS Manager No. 915
<b>Address:</b>	1st Floor, Mariendahl House, Newlands on Main, Newlands, Cape Town, 7700
<b>Telephone:</b>	021 673 1340
<b>Email:</b>	<a href="mailto:clientservices@ipmc.co.za">clientservices@ipmc.co.za</a>
<b>Trustee:</b>	<b>Standard Bank of South Africa Limited</b>
<b>Address:</b>	20th Floor, Main Tower, Heerengracht, Cape Town, 8000
<b>Telephone:</b>	021 441 4100
<b>Email:</b>	<a href="mailto:compliance-IP@standardbank.co.za">compliance-IP@standardbank.co.za</a>
<b>Investment Manager:</b>	<b>MitonOptimal South Africa (Pty) Ltd</b> Reg. no 2005/032750/07 is a licensed Financial Services Provider No. 28160
<b>Address:</b>	Suite 202, South Wing, Great Westerford, 240 Main Road, Rondebosch, Cape Town, 7700
<b>Telephone:</b>	021 689 3579
<b>Email:</b>	<a href="mailto:dealing@mitonoptimal.co.za">dealing@mitonoptimal.co.za</a>