



Unit Trusts Switching Form

Submit the completed form to:

E-mail UTinstructions@sanlaminvestmentssupport.com Fax 0860 724 467

If you have any questions, contact us at:

Tel 0860 100 266 E-mail service@sanlaminvestments.com

Important information

- Please read all the information in this form carefully, including the terms and conditions in section 8, and ensure you understand it.
- This form will be used to process your switch instruction only. Should you wish to change your personal information or your regular withdrawal, you will need to complete an Investor Details Update form, available on www.sanlamunittrusts.co.za
- We will only proceed with the switch once the form has been completed, dated and signed by the investor and / or authorised signatories and we have received all of the necessary supporting documents. This includes the Financial Intelligence Centre Act 38 of 2001 (FICA), and Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) requirements, if applicable.
- Please initial the bottom of each page as well as any changes made on this form.
- Any writing/instruction outside of the allocated fields will not be processed.

1. Investor Details (all fields are compulsory)

Investor code _____

Title Mr Mrs Miss Other (specify) _____

Full name(s) and surname _____

Identity number / Passport number /
Entity registration number _____ Passport expiry date _____ (ddmmccyy)

Telephone (h) () () _____
Specify country and area codes, e.g. +27 21 555 5555

E-mail address _____

Please note: If you have provided different contact details on this form to what we currently have on our records, your details will not be updated until we receive a completed Investor Details Update Form, available on www.sanlamunittrusts.co.za

2. Switch options

2.1 Once-off switch instruction

Please select either Rand or units or all units: (if no class is specified, it will be allocated to a default class)

Fund minimums apply (see our Minimum Disclosure Documents (fund fact sheets) at www.sanlamunittrusts.co.za).

1. FROM

Full name of unit trust fund(s)	Class	Amount (R)	OR	Units	OR	All Units

TO

Full name of unit trust fund(s)	Class	Amount (R)	OR	% of Units specified
1.				
2.				
3.				
4.				

Initial _____

Once-off switch instruction (continued)

2. FROM

Full name of unit trust fund(s)	Class	Amount (R)	OR	Units	OR	All Units

TO

Full name of unit trust fund(s)	Class	Amount (R)	OR	% of Units specified
1.				
2.				
3.				
4.				

3. FROM

Full name of unit trust fund(s)	Class	Amount (R)	OR	Units	OR	All Units

TO

Full name of unit trust fund(s)	Class	Amount (R)	OR	% of Units specified
1.				
2.				
3.				
4.				

2.2 Regular monthly switch (cash flow plan)

Please schedule a monthly switch from my investment until I cancel the instruction or my funds are depleted.

Switch the regular amount below at the price ruling on the _____ day or each month starting _____ (mmccyy)

FROM

Full name of unit trust fund	Class	Total monthly amount (R)

TO

Full name of unit trust fund(s)	Class	Amount (R)	OR	%

3. Cancel existing cash flow plans (regular withdrawals and switches) (only if applicable)

3.1 Regular monthly withdrawals (sell)

Cancel my existing withdrawal Yes No

3.1 Regular monthly switch

Cancel my existing monthly switch Yes No

Initial _____

4. Change existing debit order (if applicable)

Please select your instruction

If it is too late to cancel or change the debit order on the date you have requested, we will cancel or change the debit order on the soonest available business day.

Cancel my existing debit order(s)

Unit trust fund(s)	Class*	Cancellation date (dd/mm/ccyy)

Changes to my existing debit order(s)

Unit trust fund(s)	Class*	Current debit order amount (R)	New debit order amount (R)

Please deduct the above amended monthly debit order amount(s) on the _____ day or each month starting _____ (mmccyy)

Annual increase _____ % Annual increase start date _____ (mmccyy)

Fund minimums apply (see our Minimum Disclosure Documents (fund fact sheets) at www.sanlamunitrusts.co.za).

* If you do not specify a fund class, your investment will be allocated to a default class.

5. Income distribution payments

- If you have switched the total investment value of a fund, we will credit the distributions for that fund to the new fund.
- If you switched all units and there are no payment details on record, the income will be paid into the new fund.
- Should future income (interest and/or dividends) be paid out, please complete the Investor Details Update form available at www.sanlamunitrusts.co.za

6. Financial adviser

6.1 Broker / Sanlam financial adviser details (if applicable)

Full name(s) _____ Code _____

Surname _____ Biblife code _____

Identity number _____ Contact telephone number (_____) _____

E-mail address _____

Commission instruction*:

I wish to appoint the broker / financial adviser whose details appear above as my preferred intermediary on this application to switch. I agree to pay an initial advice fee (exclusive of value-added tax (VAT)), as follows:

Pay initial advice fee applicable on switch (if any) No initial advice fee

Please note that this initial advice fee payable, if any, will be deducted before the switch transaction is done. This excludes the manager's initial fee, if any, as explained in the Minimum Disclosure Documents (fund fact sheets).

Initial _____

Broker / Sanlam financial adviser details (continued)

Ongoing advice fee

Ongoing financial advice fee _____ % per annum (negotiable up to a maximum of 1%, excluding VAT).

Signature of investor / authorised signatory / (ies) (compulsory) _____

Please note:

- This annual advice fee is based on the daily market value of the investment portfolio, paid to the broker / financial adviser monthly, in arrears from the sale of units (unit reduction).
- This is not part of the normal annual management fee charged by Sanlam.
- To cancel the ongoing advice fee, please complete an Investor Details Update form, available from www.sanlamunittrusts.co.za
- This annual advice fee is not applicable to funds / classes where a trailer fee is already included in the service fee, as explained in the Minimum Disclosure Documents (fund fact sheets).

6.2 Cancel existing ongoing financial advice fee? Yes No

6.3 Preferred broker / financial adviser appointment

I confirm that I wish to appoint the above broker / financial adviser as my preferred financial intermediary on all my Sanlam unit trust funds. All future commission, trailer and ongoing financial advice fees (if applicable) must be paid to this newly appointed broker / financial adviser until further notice.

I am aware that the financial intermediary, who previously introduced me to Sanlam unit trusts, will now be replaced with this new appointment. I also understand that the above appointed (preferred) new broker / financial adviser will now receive the commission on the recurring contribution(s), ad hoc investments, trailer and ongoing financial advice fees (if applicable) that was previously paid.

Signature of investor / authorised signatory / (ies) _____

6.4 Declaration by broker / Sanlam financial adviser

Sanlam financial adviser

Was financial advice provided? Yes No

It is the adviser's responsibility to complete the advice documents for this transaction and forward them, with this application form, to Sanlam.

Signature of Sanlam financial adviser

Broker:

FSP license

I declare that I am a licensed financial services provider or a representative of a financial service provider. I am authorised to sell unit trusts.

FSP license number _____

Signature of broker

7. Important notes

- Switches will only be processed on cleared units i.e. if the funds used for investment/s have been cleared by the bankers.
- There is a clearance period on switches of 15 calendar days for lump sum investments and once-off debit orders and 28 calendar days for recurring debit orders.
- If an investment is ceded as collateral, standard processing times will not apply. We will only process the switch transaction once we have received all the required documentation from the investor and cessionary.
- If no active recurring monthly contribution on a fund and a switching instruction is received, all units will be switched if the amount remaining after the switch is less than the required fund minimum for the specific fund.
- Should the existing debit order(s) not meet the required fund minimum(s), the debit order(s) will automatically be cancelled.
- It is advisable to first compare the cost structures before you submit the switch instruction. You may need to pay the difference in costs, especially if a switch is made from a fund with a lower cost structure to one with a higher cost structure.
- A switch may trigger capital gains tax (CGT) and you may be liable to taxes. We will issue a Capital Gains Tax certificate at the end of the tax year.
- If a switch is made between the time the income is declared and the actual payment date, this income declared will be switched, unless you instruct us differently.
- When switching between funds, units are sold in one fund, and with the proceeds from that sale, units are bought in another fund.
- Each fund has a different investment aim and investor risk profile. Switching could impact on your ability to reach your original investment goals. For this reason, it is a good idea to consult with your broker / financial adviser to review your original motivation for investing and decide whether or not the current investment is still appropriate for you.
- There are risks to investing in any fund. In the case where the fund is too aggressive, the value of the investment may fluctuate too wildly for the investors' purposes in the short-term, although an aggressive fund is likely to give higher returns in the long-term.
- In the case where a fund is too conservative, the investor is likely to have a more stable short-term investment experience, but in the long-term, the fund is unlikely to outpace inflation and grow sufficiently to achieve the desired investment goal.

Initial _____

8. Terms and conditions

Sanlam Group is a full member of the Association for Savings & Investment SA (ASISA).

8.1 About unit trusts

- When you invest in a unit trust (also called a collective investment scheme), your money is pooled with the money of other investors. This pool of money is used to buy a portfolio of assets, such as shares (equities), bonds or listed property. As an investor, the value of the units you own is calculated by taking the number of units you own and multiplying them by the latest ruling price per unit. Forward pricing is used. Details of what each fund invests in, as well as its risk profile, are specified in the Minimum Disclosure Documents (fund fact sheets).
- The price per unit (excluding money-market type funds) goes up and down according to the value of the underlying assets in the relevant portfolio. Neither your capital nor the return of your investment is guaranteed for any unit trust fund investment. For information on unit trusts and how they work, along with our full range of funds and the relevant Minimum Disclosure Documents (fund fact sheets), please visit our website at www.sanlamunittrusts.co.za or alternatively you can call us on 0860 100 266.
- When you complete this form, you apply to switch units in the funds of your choice in line with the Trust Deed and mandate of the relevant funds. The fund fact sheets explain how each fund invests and what applicable fees will be charged.
- Unit trusts are generally medium to long-term investments. Past performance is not necessarily a guide to future performance. Unit trusts are traded at ruling prices and may engage in borrowing and scrip lending. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio, including any income accrual, less any permissible deductions from the portfolio and divided by the units in the portfolio.
- For money market funds, the price of each participatory interest is aimed at a constant value. While a constant price is maintained, the investment capital is not guaranteed. A money market portfolio and short-term debt portfolio is not a bank deposit. The total return of the investment is primarily made up of interest received. The return may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The daily yield is calculated by taking the daily income earned from dividends and interest, subtracting the expenses at a fund level, and dividing it by the current value of all the assets held in the fund. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures, and in such circumstances, a process of ring-fencing the withdrawal instructions, and managed pay-outs over time, may follow.
- For Sanlam Alternative Income funds, the price of each participatory interest is aimed at a constant value. While a constant price is maintained, the investment capital is not guaranteed. The total return of the Sanlam Alternative Income Fund investment is primarily made up of interest and dividends. The returns may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield. The daily yield is calculated by taking the daily income earned from dividends and interest, subtracting the expenses at a fund level, and dividing it by the current value of all the assets held in the fund. In an extreme case it can reduce the capital value of the portfolio.

8.2 Fees and charges

- A schedule of fees and charges and maximum commissions is available from the Minimum Disclosure Documents (fund fact sheets):
 - The following charges are levied against the portfolio: brokerage, auditors' fees, performance fees, service fees, applicable taxes, custodian fees, bank charges, trustees' fees and trailer fees (trailer commission is paid by Sanlam to financial advisers on a monthly basis; it forms part of the annual service charge, which is a fixed percentage per annum that is calculated and deducted daily from the accrued income in the portfolio).
 - These fees are charged to the client: Sanlam manager's fees as well as broker advice fees.
- Commission and incentives may be paid and if so, will be included in the overall costs. The fund manager may borrow up to 10% of the portfolio to bridge insufficient liquidity.
- An additional investment, switch or transfer within a current portfolio may result in a change to the Effective Annual Cost (EAC) calculation. An updated calculation can be obtained by using our EAC calculator when visiting the Secure Services Portal at <https://cp.sanlam.co.za>. Alternatively you may contact your adviser or phone us on 0860 100 266.

8.3 Transaction cut-off times

- Please make sure you send us your completed instruction (including supporting documents) before the transaction cut-off time. The SA business day transaction cut-off times for our funds are:
 - 11:00 for Sanlam Alternative Income Funds
 - 13:00 for money market funds and,
 - 15:00 for all other funds.
- We can only process your switch instructions once we have received the correct and accurately completed form and the required supporting documents. If an instruction is issued incorrectly, is unclear, incomplete, or if the supporting documents are not received by the cut-off time, the processing of the transaction will be delayed. Any loss will be for the investors' account.
- Your transaction will be priced using the ruling price of the fund for the day the transaction is processed i.e. the day we receive all of the required information. Any loss will be for the investor's account.
- If a debit order collection date falls on a non-business day, we will collect it on the first available business day thereafter.

8.4 Ownership, information security and instructions

- We accept that the instructions we receive are correct and signed by the authorised individual or signatories.

Initial _____

8.5 Unclaimed assets and how they affect you

As a member of the Association for Savings and Investment (SA) (ASISA), we follow ASISA's Unclaimed Assets standard. An unclaimed asset is any unit trust investment on which there have been no transactions for ten years, or in the case of a deceased estate, more than three years have passed since we have received the notice of death. Our policy is to continue reinvesting all income distributions (interest) and redemption payments until the unit trust is sold, regardless of the time frame.

According to ASISA's Unclaimed Assets standard, we follow a process of tracing investors or beneficiaries on any unclaimed assets. Any reasonable administrative costs incurred to trace the investor may be recovered from the value of the portfolio, thereby reducing the value of your investment. Tracing will cease where the value of the unit trust investment is less than R1000 and the costs of tracing exceeds the benefit of tracing. More information on the ASISA Standard on Unclaimed Assets and the process is available on www.asisa.org.za or from our client service centre on 0860 100 266.

Please note that to prevent your investment becoming an unclaimed asset, it is your responsibility to inform us of a change in your personal information.

8.6 Update your personal details

It is your responsibility to keep us informed of any changes in your banking details, personal information or current identification information (e.g. change of address, change of surname and contact details). If any of your details have changed, you will need to complete an Investor Details Update form available from www.sanlamunitrusts.co.za

8.7 Complaints

We want to give you outstanding client service, but sometimes things go wrong. If you are dissatisfied with our service, or any of our products have disappointed you, we would like to hear about it. Please get in touch:

- Telephone: 0860 100 266
- Email: complaints@sci.sanlam.com
- Complete a complaint form online at www.sanlamunitrusts.co.za
- Visit your nearest Sanlam office.

Your views are very important to us. When we receive your complaint, a competent team, specifically trained to handle and resolve complaints, will investigate it and try to resolve it as soon as possible in a fair manner. If the complaint has not been resolved to your satisfaction, you may refer it to the Sanlam Arbitrator. The Sanlam Arbitrator is an impartial person that settles disputes between dissatisfied clients and Sanlam.

Sanlam Arbitrator contact details:

Fax: +27 21 957-1786

Email: arbitrator@sanlam.co.za

8.8 How we process your personal information

- We collect personal information about you to offer you the best service. We will not share this information outside of the Sanlam Group, its associated groups or agents, without your explicit consent. In order to provide you with an effective service, we may be required to share this information with our administrators or agents who perform certain services for us (e.g. mail houses who post your statements on our behalf), members of the Sanlam Group, your financial adviser or broker, as well as with any regulatory bodies as the law requires. We may share your information with foreign regulatory bodies if required.
- Your information is used for administrative, operational, audit, marketing, research, legal and record keeping purposes. We will take all reasonable steps necessary to secure the integrity of any personal information which we hold about you and to safeguard it against unauthorized access. If you don't consent to us using your personal information, there may be delays or some instructions might not be carried out. You can have access to your information at any time and ask us to correct any information we have in our possession. Please feel free to write to us to obtain a copy of this information. We keep relevant documents for a period of five years or more as required by the law. If you consent to us retaining your personal information for periods of longer than 5 years, we will restrict access to your information. It will only be processed for storage or for purposes of proof (with your consent).

Initial _____

9. Investor declaration

1. I / We confirm that I / we have the authority and am / are legally competent to enter into and conclude this transaction, with any legal assistance that may be required. The legal guardian must sign the instruction on behalf of the minor.
2. I / We understand that this application is subject to the Sanlam Collective Investments Scheme Deed (the Deed) and that this application, read together with the Deed, constitutes the entire agreement between Sanlam and myself / ourselves. A copy of the Deed is available upon request.
3. I confirm that I am familiar with the content and I understand the relevant Minimum Disclosure Document(s) (fund fact sheet(s)).
4. I am / We are aware of and consent to all costs and charges relating to the switch and that I / we may need to pay the difference in initial advice fees if I switch between funds that have different fee structures.
5. I / We acknowledge that there are further allowable deductions from the fund (e.g. an annual management fee) that may impact on the value of my / our investment.
6. I / We confirm that the risk profile of the investment has been explained to me / us and I / we understand that it is my / our obligation to familiarise myself / ourselves with and accept the risks associated with this switch.
7. I / We accept full responsibility for informing Sanlam of any changes in my / our personal information (e.g. change of address, change of surname and contact details).
8. I / We have read and I / we understand the contents of this switch form and I / we agree to its terms and conditions.

Investor signature _____ Date signed _____ (ddmmccyy)

OR

Authorised signatory/(ies) acting on behalf of the investor

(e.g. parents / guardians of a minor, and all persons authorised to act on behalf of the investor)

Title Mr Mrs Miss Other (specify) _____

Full name(s) and surname _____

Capacity _____

Identity number / Passport number _____ Passport expiry date _____ (ddmmccyy)

Telephone (h) () () _____
Specify country and area codes, e.g. +27 21 555 5555

Signature of authorised signatory/(ies) _____ Date signed _____ (ddmmccyy)

Important information

Sanlam Group is a full member of the Association for Savings and Investment SA. Collective investment schemes are generally medium to longterm investments. Please note that past performances are not necessarily an accurate determination of future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager, Sanlam Collective Investments (RF) Pty Ltd, a registered and approved Manager in Collective Investment Schemes in Securities. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the exdiv date. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). International investments or investments in foreign securities could be accompanied by additional risks as well as potential limitations on the availability of market information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios is outsourced to financial services providers authorized in terms of the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments Scheme.

Initial _____