

## Ci Online Terms and Conditions

### The companies involved with your investment

1. Ci Collective Investments (RF) (Pty) Ltd ("Ci") is a Manager as defined in terms of the Collective Investments Schemes Control Act ("the Act").
2. Ci has outsourced the client administration of the funds to Silica Administration Services (Pty) Ltd ("Silica"). Silica is a wholly owned subsidiary of Investec Asset Management.
3. Ci has outsourced the portfolio administration of the funds ("the Funds") to Curo Fund Services (Pty) Ltd ("Curo"). Curo is jointly owned by Old Mutual and Sanlam groups of companies.
4. FirstRand Bank Limited have been appointed as the independent trustees of the Ci Collective Investments Scheme.

### The documents that form part of your agreement with Ci

5. The application form for new investments into the Funds, the Supplemental Deed of the relevant Fund/s, the Deed of the Ci Collective Investments Scheme and these online terms and conditions all form part of the Agreement between the Investor and Ci ("the Agreement").
6. The Investor is deemed to have accepted these terms and conditions each time the Investor visits or uses the Ci secure website found at [www.cicollectives.co.za](http://www.cicollectives.co.za) ("the Website") through which Ci enables Investors who have registered via the Website and who Ci has authorised ("Registered Users") to access information and submit instructions.

### Website Registration

7. Only Registered Users may log in and access the Website. Investors may apply to become a Registered User.
8. Ci reserves the right to accept or reject any application in its discretion and without having to provide reasons for its decision.
9. Ci will only appoint an Investor as a Registered User of the Website if:
  - 9.1. The Investor is legally capable, entitled and authorised to access such Information; and
  - 9.2. The Investor has provided a valid cell phone number, Identity Number and email address ("Login Details").
10. Ci will only enable a Registered User to submit instructions via the Website where:
  - 10.1 The Registered User is legally capable, entitled and authorised to do so;
  - 10.2 The instruction complies with all of our relevant terms and conditions; and
  - 10.3 The Registered User is FAIS and/or FICA compliant (where applicable).

### Login Details

11. The Investor may only gain access to the Investor's specific account information and details ("Online Account") via the Login Details which represent the Registered User's signature for purposes of all actions performed or instructions submitted via the Registered User's Online Account. The submission of an instruction via Login Details shall constitute and have the same effect as a written, signed authority.
12. Registered Users must protect their Login Details and keep them secret at all times. Registered Users undertake to ensure that their Login Details are neither easily accessible nor disclosed to any third party.
13. Use of Login Details represents a valid and binding electronic signature and, therefore, forms the basis for Ci to enable Registered Users to access their Online Accounts and to transact (where relevant).
14. Registered Users remain responsible for any activities that occur on the Website where their Login Details have been used to gain access.
15. If a Registered User suspects that the secrecy of his/her Login Details has been compromised, or that someone has fraudulently accessed the Website, or submitted a fraudulent instruction, the Registered User must notify Ci immediately. Ci reserves the right in its discretion to reject any instruction received after such notification, or to suspend the processing of all instructions received after such notification, or to deactivate the Login Details with immediate effect from the date of notification.
16. Where there has been or suspected to have been fraudulent access to, or a fraudulent instruction submitted via the Website, the Registered User undertakes to give Ci their full co-operation in any investigation that may be necessary.
17. If the Registered User forgets his/her Login Details, the Registered User will not be able to access their Online Account until such time as the Registered User has obtained new Login Details.

### Suspending an Online Account

18. Ci reserves the right to suspend any Registered User's Online Account at any time without notice and Ci reserves the right to unlock any Registered User's Online Account in its sole discretion. Registered Users will be required to complete Ci's security process to verify their identity and ensure there is no fraudulent access.

### Submission and processing of the application form and transaction forms

19. Subject to the provisions of the Agreement, an application form and/or switch, additional investment, repurchase, change of Investor details forms (collectively referred to as "transaction forms") that Ci receives before 14h00 on any business day will be processed within two business days.
20. Application forms will only be processed once Ci has received the total initial investment amount and when Ci is able to reconcile the application form amount with the deposited initial investment amount. A bank confirmation of any transfer will only be treated as a deposit when the investment amount reflects in the relevant bank account of the fund. The Investor indemnifies and holds Ci harmless against any losses suffered by Ci as a result of the Investor not making sure that Ci received the initial or any additional investment amounts.
21. Application forms and transaction forms will only be processed if they are current, standard Ci forms, have been fully, clearly and unambiguously completed, and are accompanied by all the relevant supporting documents.
22. Ci will not be responsible for any losses suffered by the Investor as a result of Ci rejecting or delaying the processing of any application form or transaction form and the Investor indemnifies Ci from any claims, damages and/or losses that may arise as a result of Ci rejecting or delaying the processing of this application form or any transaction form.
23. The Investor and/or the Investor's appointed financial advisor ("the Instructor") must ensure that any application form or transaction form that is submitted to Ci via the Website is received and/or actioned by Ci. The Instructor indemnifies Ci against any losses suffered by the Investor as a result of the Instructor's failure to ensure that any application form or transaction form that was submitted via the Website was received and actioned by Ci.
24. No application form or transaction form with foreign banking details will be processed. The Investor must provide details of a South African bank account.
25. The Investor indemnifies and holds Ci harmless against any losses suffered by Ci as a result of the Investor's failure to ensure that the initial investment amount or any subsequent additional investment amounts are received by Ci.
26. Ci cannot guarantee the value date of any instruction which has been rejected by Ci.
27. The value date of any purchase instruction (i.e. an instruction to buy units either through an initial or additional investment) will be the date on which the initial or additional investment amount reflects in the relevant fund's bank account, provided that Ci received a correctly completed relevant form and all required supporting documents before 14h00 on that business day.
28. All Website instructions will be deemed to have taken place at the Ci head office in Johannesburg.
29. Ci is entitled to, and shall, regard all instructions submitted through a Registered User's Login Details as actually originating from that Registered User.
30. An instruction will be deemed to be received by Ci when the communication is received on Ci's web server. Ci will provide confirmation once Ci receives an instruction. The Registered User's receipt of such confirmation constitutes acknowledgement of Ci's receipt of the instruction. Ci's acknowledgement of receipt will be deemed to have been received by the Registered User when the electronic communication sent by Ci leaves Ci's web server. Furnishing of confirmation does not imply that Ci has accepted and/or implemented the instruction but merely serves as proof that Ci has received the instruction.
31. The Registered User agrees that the physical, digital, electronic or similar records held by Ci of all instructions received via the Website will constitute prima facie evidence of the contents of the instruction. The Registered User confirms that Ci may accept signed instructions by electronic means.

### Repurchase of investments

32. Unless Ci has exercised its right to ring-fence repurchase instructions in a fund, it will process repurchase instructions received before 14h00 on any business day within two business days of receipt of a correctly submitted repurchase instruction. However, the proceeds will only be paid once sufficient assets have been liquidated, i.e. converted into cash.
33. In certain cases, there may be a delay in payment to the Investor. Electronic fund transfers of lump sum investments take 10 (ten) business days to clear, and once-off collections and debit order investments take 30 (thirty) business days to clear. No investment may be repurchased before the relevant bank has cleared these investment amounts. Furthermore, no regular withdrawals or financial advisory fees will be paid during these periods (the financial advisory fees will still accrue during these periods).
34. When an investment amount is deposited into the relevant fund's deposit account(s), it is used to buy units in the relevant fund(s). If the Investor wishes to either re-allocate the investment amount, or have it returned after units have already been bought, the Investor will receive the market value of the relevant units. The market value may be greater or less than the initial amount deposited.

### Debit order instructions

35. A debit order instruction will be cancelled after the third time that it has failed.
36. The Investor indemnifies and holds Ci harmless against any losses or damages resulting from the cancellation or failure of any debit order through no fault of Ci. The Investor agrees to reimburse Ci for such losses or damages.

### Electronic collections and payments

37. If the Investor instructs Ci to collect an amount by way of once-off collection and Ci receives the Investor's instruction before the 14h00 cut-off time for instructions, then the collection and value date of the instruction will be the business day after the business day on which Ci receives the instruction.
38. Ci has, at its discretion, the option to pay or collect any amount that the Investor owes to Ci through the Automated Clearing Bureau (ACB) or Electronic Funds Transfer (EFT), or by direct debit or credit against the Investor's bank by means of a debit or credit note addressed to the Investor's bankers. The amount will only be considered received by Ci and a transaction made when the amount of the debit order, cheque or EFT payment has been unconditionally credited to the Ci account with its bankers.

### Restrictions in terms of receiving and paying money

39. Ci will not accept any cash deposits or pay any amounts to third party bank accounts.

### Reporting and notifications

40. The Investor instructs Ci to use the address details specified in the application form to send any reports or notifications. Where the Investor has provided an email address, the Investor agrees that Ci may use this address to send reports and notifications.
41. Investors who are invested directly with Ci will receive quarterly investment statements at the email address provided, or alternatively at the indicated postal address. The Investor undertakes to notify Ci of any change to these details.

### Annual management fees ("AMF") and total expense ratios ("TER")

42. The initial and annual management fees are disclosed in the Fund Details section of the application form.
43. The total expense ratios are calculated and disclosed on a quarterly basis in the relevant fund's factsheet.
44. Ci is entitled to increase the annual management fees by giving the Investor 90 days' notice.
45. The unit prices of all funds, except for money market funds, will fluctuate according to the daily market value of the investment instruments that funds are invested in from time to time. A money market fund will, however, have a constant unit price. Ci does not guarantee the return of any fund.
46. Unit prices are calculated on a net asset value basis by determining the total market value of all investment instruments in the fund, including any income accruals, less any permissible deductions divided by the number of units in issue. The following costs may be deducted from the fund: brokerage fees, security services tax, value added tax, auditor's fees, bank charges, trustee and custodian fees and the annual management fees of the manager which may include investment management fees.
47. All funds of funds and other multi-manager funds are priced on the day following the valuation date of the funds that these fund of funds and multi-management funds are invested in. All other funds are priced daily at 15h00.

### Financial advisor appointment and mandate

48. Where the Registered User appoints a financial advisor and/or any third party ("Authorised Person") to submit instructions on the Registered User's behalf, the Registered User acknowledges that such Authorised Person will have access to the Registered User's investment details via the Website and the Registered User confirms that Ci may accept instructions from such Authorised Person.
49. Subject to clauses 50 and 51 below, where you are an Authorised Person and you use the Website to access Information or to submit an instruction on behalf of the Registered User, you warrant that you are appropriately authorised to do so by the Investor or financial advisor and hereby indemnify and hold Ci harmless in this regard.
50. Where the person accessing the Website is a financial advisor and that person uses the Website to access the Investor's information or to submit an instruction on the Investor's investment, the financial advisor hereby declares that he/she has established and verified the identity and residential address of the Investor and, where applicable, the person acting on behalf of the Investor, according to the requirements of the Financial Intelligence Centre Act (FICA) and other applicable anti-money laundering laws and regulations. The financial advisor confirms that he/she has records of this identification process. The financial advisor confirms that he/she is an authorised financial services provider and that the financial advisor's license, issued in terms of the Financial Advisory and Intermediary Services Act, grants him/her full authority to provide the relevant advice and intermediary services to the Investor in the Republic of South Africa. Furthermore, the financial advisor confirms that he/she will always take all reasonable steps to make sure that funds from the investor are not the proceeds of crime as defined in the Proceeds of Crime Act, the Financial Intelligence Centre Act and all subsequent and relevant laws.
51. The financial advisor confirms that he/she has:
  - 51.1 in respect of a category I licensed financial services provider, the Investor's express consent and authorisation to submit each particular Instruction Online on his/her behalf; or
  - 51.2 in respect of a category II licensed financial services provider, a signed discretionary investor mandate authorising the financial advisor to submit instructions on the investor's behalf.

### Privacy

52. Ci will do all things reasonably necessary to protect the Registered User's rights of privacy while he/she is using the Website. However, information transmitted via the Internet, including email, is susceptible to unlawful access and/or monitoring. Ci shall not be held responsible or liable for any claims, damages or losses suffered by the Registered User as a result of the unauthorised or unlawful disclosure and/or use of any of the Registered User's information by third parties who are not subject to our control.

### Security

53. Ci reserves the right to preserve the security and reliable operation of the Website at all times.
54. The Registered User must not do anything (or permit anything to be done) that will compromise the security of our Website in any way.

## Monitoring

55. On each login attempt, Ci reserves the right to record any Registered User's login data, including the date and time, IP address, HTTP header information, browser type and version, and screen resolution. Ci may also monitor the Website to track activity and performance to improve the quality of the Website.
56. The Registered User waives his/her right to claim from or institute legal action against Ci, because it records the Registered User's Login Data and/or monitors the Website.

## Changes to these terms

57. Ci may change these terms and conditions from time to time at their sole discretion. The Registered User acknowledges that by accessing the Website and/or the Online Account from time to time, the Registered User will be bound by the current version of the terms and conditions and all previous versions shall be superseded by the current version. If the Registered User objects to any change in the terms and conditions, he/she is entitled to terminate his/her online access telephonically or in writing to Ci.

## Exclusion of liability and indemnity

58. Ci makes no express or implied representations or warranties with regard to the Website, specifically Ci does not warrant that the Website will be error free or will meet any accuracy, completeness or reliability of information, performance or quality measurements or requirements.
59. All material available on the Website is merely intended as general information regarding Ci and its products and does not constitute, and should not be construed as, advice. The Registered User hereby confirms that he/she has not received advice from Ci.
60. To the extent permitted by applicable law, Ci will not be liable for any claims, damages or losses (whether arising out of or based on negligence or whether under contract, delict, strict liability, breach of express or implied warranties, or otherwise) that the Registered User sustains.
61. The Registered User agrees to indemnify and hold Ci harmless against any and/or all claims, damages or losses of whatsoever nature suffered by Ci and/or a third party, including other investors, as a direct or indirect result of the Registered User's negligence, fraud, willful misconduct and/or a breach of any provision of these terms and conditions including but not limited to, the failure to act in accordance with Ci's business terms, including the business terms relating to the use of the secure website, the provision of incorrect, incomplete or fraudulent information in any Online application form and/or instruction, the unauthorised provision of Login Details to a third party and they have used them to access your Online Account or the access of information or submission of instructions on your clients' behalf where you are not appropriately authorised and/or licensed to do so.

## Availability of the Website

62. Ci reserves the right to temporarily or permanently suspend the operation of the Website (downtime) and the Registered User hereby acknowledges and accepts that the Website may be unavailable from time to time due to various reasons. Ci shall not be held liable for any claims, damages or losses incurred or suffered arising from any cause whatsoever as a result of any suspension or downtime of the Website.

## Force majeure

63. Ci will not be held responsible for a failure in performance or breach of these terms and conditions caused by circumstances and/or events beyond Ci's control, including any interruption, malfunction, breakdown or failure of power supply, the Internet, the Website, any telecommunications systems, or any computer hardware or software.

### *Collective Intelligence*

**CI Collective Investments (RF) (Pty) Ltd** Reg No. 2004/030503/07

54 Peter Place, 1st Floor, Aberdeen House, Peter Place Park, Bryanston.  
PO Box 412249, Craighall, 2024, Gauteng, South Africa. Tel: 0861 000 881.  
*Directors: J E Eckstein (MD), M J van der Mescht, M P Geale, A L Kotzee*