

Unit Trusts Switching Form

Switching involves selling units in one unit trust, and with the proceeds raised from that, buying units in another fund. You can switch your units at any time. With frequent switching, the costs can mount up and can detract significantly from your overall long-term returns.

Email
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061 294 7524

If you have any questions, contact us on 061 294 7417 or email collective@sanlam.com.na

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.sanlam.com.na
- We will only proceed with the switch instructions 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 Act 13 of 2012 (FIA) requirements**, if applicable.
- Please initial 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: Other (please specify): _____

Surname / registered name of legal entity: _____

Full name(s): _____

ID / passport number / entity registration number:

Contact telephone number: _____ Email 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.sanlam.com.na

2. Switch options

2.1 Once-off switch instruction

Please select either **Namibian Dollars or units or All units:** (if no class is specified, it will be allocated to a default class)

Fund minimums apply (see our fund fact sheets) at www.sanlam.com.na
From:

Unit trust fund and class:	Total amount (N\$) or	Units or	All Units <input type="checkbox"/> 1
_____	_____	_____	

To:

Unit trust fund(s) and class(es):	Amount (N\$) or	% of units specified
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



From:

Unit trust fund and class:	Total amount (N\$) or	Units or	All Units 2
_____	_____	_____	

To:

Unit trust fund(s) and class(es):	Amount (N\$) or	% of units specified
_____	_____	_____
_____	_____	_____
_____	_____	_____

From:

Unit trust fund and class:	Total amount (N\$) or	Units or	All Units 3
_____	_____	_____	

To:

Unit trust fund(s) and class(es):	Amount (N\$) or	% of units specified
_____	_____	_____
_____	_____	_____
_____	_____	_____

2.2. Regular monthly switch

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 or each month starting

From:

Unit trust fund and class	Total monthly amount (N\$)
_____	_____

To:

Unit trust fund(s) and classes:	Amount (N\$)	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

3.2 Regular monthly switch

Cancel my existing monthly switch Yes No



4. Change existing debit order instruction (only if applicable)

(please select the applicable option) (indicate with an 'X')

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.

4.1 Cancel my existing debit order(s) Yes No

Unit trust fund(s)	Class*	Cancellation date
_____	_____	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> D D M M Y Y Y Y
_____	_____	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> D D M M Y Y Y Y
_____	_____	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> D D M M Y Y Y Y

4.2 Changes to my existing debit order(s)

Unit trust fund(s)	Class*	Current debit order amount (N\$)	New debit order amount (N\$)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Please deduct the above amended monthly debit order amount(s) on the day of each month starting
D D M M Y Y Y Y

Annual increase: _____% Annual increase date:
M M Y Y Y Y

Fund minimums apply (see our fund fact sheets at www.sanlam.com.na).

* 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.sanlam.com.na

6. Financial adviser

6.1 Broker / Sanlam financial adviser details (if applicable)

Full names(s): _____ Code:

Surname: _____ Biblife code (if applicable):

ID number:

Contact telephone number: _____ Email address: _____

Commission instruction:

I wish to appoint the broker / financial adviser whose details appear above as my preferred intermediary. I agree to pay a negotiable initial advice fee (exclusive of VAT), applied to each contribution and deducted before the investment is made:

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 fund fact sheets.

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



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 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 that was previously paid.

Signature of investor / authorised signatory/(ies)

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.
- 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.

8. Terms and conditions

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 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 fund fact sheets, please visit our website at www.sanlam.com.na or alternatively you can call us on 061 294 7417.
- When you complete this form, you apply to buy 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.
- If funds for money market funds are deposited on a non-business day e.g. Saturday, Sunday or public holiday, investors will receive that specific day's price and earn interest from that day onwards.
- Income payment(s) will only be paid out to a client's bank account if the investment transactions (e.g. debit orders and deposits) used to purchase units have been cleared by the bankers on the income reinvestment date. If the units have not cleared, income payment(s) will automatically be reinvested.

8.2 Fees and charges

- A schedule of fees and charges and maximum commissions is available from the 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.



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 Namibian business day transaction cut-off times for our funds are:
 - 13:00 for money market funds and (winter time: 12:00),
 - 15:00 for all other funds (winter time: 14:00)
- We can only process your switch instruction 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.
- 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.

8.5 Unclaimed assets and how they affect you

- 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.
- Please note that to prevent your investment becoming an unclaimed asset, it is your responsibility to inform us of any 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.sanlam.com.na

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: 061 294 7417
- Fax: 061 294 7524
- Email: collective@sanlam.com.na
- Complete a complaint form online at www.sanlam.com.na
- Visit your nearest Sanlam office.

Your views are very important to us. When we receive your complaint, we shall investigate it and try to resolve it as soon as possible in a fair manner.

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 five years, we will restrict access to your information. It will only be processed for storage or for purposes of proof (with your consent).



9. Investor declaration

1. I/We confirm that I/We have the authority and am legally competent to enter into and conclude this transaction, with any legal assistance that may be required.
2. I/We understand that this application is subject to the Sanlam Namibia Unit Trusts Scheme Deed (the Deed) and that this application, read together with the Deed, constitutes the entire agreement between Sanlam and myself/us. A copy of the Deed is available upon request.
3. I confirm that I am familiar with the content and I understand the relevant 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.

Signature of investor: _____

Date:
D D M M Y Y Y Y

OR

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

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

Title: Mr Mrs Miss Other (please specify): _____

Capacity: _____

Surname: _____

Full name(s): _____

ID or passport number:

Contact telephone number: _____ Email address: _____

Signature of authorised signatory/(ies): _____

Date:
D D M M Y Y Y Y

Important information

Unit Trusts schemes are generally medium to long-term 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. Unit Trusts are traded at ruling prices and can engage in borrowing and scrip lending. Unit Trusts 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 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 ex-div 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. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macro-economic risk, political risk, foreign exchange risk, tax risk, settlement risk 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. Standard Bank of Namibia is the appointed trustee of the Sanlam Namibia Unit Trusts Scheme.