

Application Form

Investec Opportunity Fund
for individual investors



Opportunity Fund application form

Please fax this application form, the required documentation and the proof of deposit to 0861 500 100.
No investment instruction will be processed unless all the documents are received by Investec Fund Managers SA Limited ("Investec")

(Please print clearly in block letters)

A. Investor details

Title	Surname																				
Name																					
Physical address																					
	Code																				
Postal address																					
	Code																				
Telephone (home)	Telephone (work)																				
Fax	Telephone (cell)																				
E-mail																					
Preferred method of communication	e-mail <input type="checkbox"/> post <input type="checkbox"/>																				
ID no. / passport no. (non-residents only)																					
Date of birth	<table border="1"> <tr> <td>D</td><td>D</td><td>-</td><td>M</td><td>M</td><td>-</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> <tr> <td><input type="text"/></td><td><input type="text"/></td><td>-</td><td><input type="text"/></td><td><input type="text"/></td><td>-</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td> </tr> </table>	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												
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B. Foreign investors

Non-resident	Yes <input type="checkbox"/> No <input type="checkbox"/>	Date of formal emigration	<table border="1"> <tr> <td>D</td><td>D</td><td>-</td><td>M</td><td>M</td><td>-</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> <tr> <td><input type="text"/></td><td><input type="text"/></td><td>-</td><td><input type="text"/></td><td><input type="text"/></td><td>-</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td> </tr> </table>	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"/>														
Country of residence		Blocked rand investment	Yes <input type="checkbox"/> No <input type="checkbox"/>																				

Authorised foreign exchange dealer details

Name	
Address	
	Code
Contact person's name	
Telephone (work)	Fax

C. Investment details

Please fill in amount(s) to be invested in the spaces below and deposit the appropriate amount(s) in the relevant bank account.

Fund name	Fund type	Benchmark/target	Investment objectives	Annual management fee excl. VAT	Volatility risk profile	Income accruals
Investec Opportunity Fund A	Absolute strategies	Headline CPI	The fund aims to achieve a total return in excess of inflation on a consistent basis.	*0.95% plus 20% of performance above Headline CPI +2% pa, net of base fees	Moderate	March and Sept

* Total performance fee is capped on all funds at 3% per annum

The Opportunity Fund may invest in offshore funds which may levy their own charges. All such additional charges are included in the relevant Total Expense Ratio, as published from time to time.

Bank details of the Investec Opportunity Fund

Name of Bank:	FNB	Branch code:	255005
Branch:	Corporate Account Services	Account number Opportunity Fund:	6201 538 6726

Amount to be invested

Lump sum (minimum R10 000)	Debit order (minimum R 500)
R	R

D. Bank details of the investor

Please supply proof of bank details (cancelled cheque/bank statement bearing the logo of the bank)

Name of bank

Branch code Branch name

Account holder(s)

Account no. Type of account Current Savings

Please indicate which transaction type to use this bank account for:

Debit order Once-off debit order CFP Income distribution

E. Income distribution

Interest and dividend distributions

Interest and dividends to be automatically:

re-invested into this investment

or paid into the bank account as stipulated in Section D

Please note: All distributions below R10 will be re-invested automatically.

F. Debit order instruction (if applicable) Investor Third party

Total debit order amount R

For purchase of units at the price ruling on 1st 7th 15th 22nd

Starting from month year

Please note: The cut-off date for new debit orders is the 15th of the month. If the date you have selected falls on a non-business day the collection will take place on the next business day.

Would you like to have your debit order escalated on an annual basis? Yes No

10% 15% 20% Other % or by an annual amount of R

If the debit order is paid by a third party, a signed copy of the third party's identity document, cancelled cheque or bank statement and utility bill less than three months old must accompany this form.

Name of bank

Branch code Branch name

Account holder(s)

Account no. Type of account Current Savings

Once-off debit

Amount R

Amount in words

Name of fund

Date of collection

D	D	-	M	M	-	Y	Y	Y	Y

Please note: This instruction is only possible provided the following criteria are met:

- The date the account is to be debited is a business day and all requirements have been met. Your account will be debited within two business days.
- Electronic collection is restricted to a maximum of R500 000 per debit per day. The alternative for amounts exceeding R500 000 is electronic / internet transfers or a cheque deposit directly into our account.

I/We, the undersigned, request Investec to draw against my/our bank account in any manner agreed between Investec and my/our bank the amount necessary for payment of the items indicated above. I/We acknowledge that I/we may cancel this authority by giving Investec not less than 30 calendar days written notice.

Signature of bank account holder(s)

Initial and surname of signatory

G. Application for online trading and account validation

I/We hereby request access to the online services subject to the online terms (available on www.investecassetmanagement.com) as amended from time to time.

Online trading View access

Are you an existing unit trust investor? If yes, existing unit trust investment no. _____

Do you have access to other Investec internet services? _____

If yes, would you prefer to use the same ID and pin to access your unit trust information? _____

By requesting access above you hereby apply to use the online services.

H. Special instructions

I. Agreement with investor

1. Investec unit trusts are only one of many investment options offered by Investec and may not necessarily represent the best option for every investor's particular financial requirements. If you are in need of financial planning assistance, please contact your financial adviser as Investec does not provide investment advice in respect of this investment.
2. In the event that this application form is faxed or e-mailed to Investec, the responsibility of ensuring that the instruction has been received and actioned by Investec will lie with the investor. A fax confirmation, or printed copy of a sent e-mail, in the hands of the sender will not be regarded as proof that Investec received a specific document. Please contact the Client Services Centre on 0860 500 100 to confirm receipt of instruction.
3. This application form and the relevant Trust Deed in respect of Investec Unit Trust Scheme ("the Deed") will form the agreement between the investor and Investec. The agreement will be administered in terms of the Collective Investment Schemes Control Act, 45 of 2002 ("the Act").
4. The unit trust portfolios are priced daily at 16h00.
5. Unit prices may fluctuate relative to the market value of the securities comprising the relevant unit trust portfolios. Should a portfolio have underlying international investments, movements in exchange rates may cause the value of those underlying investments to fluctuate. However, for the Money Market Fund a constant unit price will be maintained.
6. Unit trust prices are calculated on a net asset value basis by determining the total market value of all assets in the unit trust portfolio, including any income accruals, less any permissible deductions from the unit trust portfolio. The following costs may be deducted from the unit trust portfolio: brokerage fees, Marketable Securities Tax, Value Added Tax (currently levied at 14%), auditors' fees, bank charges, trustee and custodian fees, Regional Services Council Levies and the service charges of the manager.
7. Units will be repurchased by Investec at the net asset value calculated in accordance with the requirements of the Act and the relevant Deeds and paid to the investor only. Monies from the repurchase of units will not be paid to third party bank accounts. Repurchase requests and additional investments received by Investec before 16h00 will be actioned within two working days, but payment by Investec to the investor will only occur once sufficient assets can be liquidated. If repurchasing from the Money Market Fund, the instruction will be actioned within one working day. Limitations on repurchases may be imposed as permitted by the Act and the Deed.
8. The clearance period on investments and debit orders is 30 (thirty) calendar days.
9. Investec may borrow up to 10% of the market value of the unit trust portfolio to cater for insufficient liquidity.
10. The Investec unit trust portfolios may at any stage be closed to enable the portfolios to be managed in accordance with their mandates.
11. The unit trust portfolios may engage in scrip lending activities, subject to the limits and conditions imposed by the deed.
12. For any given unit trust portfolios, there may exist different classes of units for which there are different fees and charges.
13. Fees and incentives may be paid to financial advisers and if so, would be included in the overall costs.
14. Quarterly reports are available on www.investecassetmanagement.com
15. Investec will only process instructions that are submitted on Investec's standard transaction forms which are available on www.investecassetmanagement.com
16. Investec reserves the right to withhold processing of any unclear, incomplete or ambiguous requests forwarded by the investor.
17. When the investment amount is deposited into the relevant fund deposit account(s), these amounts are used to purchase units in the relevant fund(s). In the event that the investor notifies Investec that they wish to have the investment amount re-allocated or returned to them once units have already been purchased, the investor will receive the market value of the relevant units. The market value may be greater or less than the amount deposited.
18. Where applicable, copies of all verification documentation requested in this application form must accompany this application form. Investec will not be obliged to process this application form until it has received the verification documentation and Investec will not be liable for any loss or damage of whatsoever nature arising from the inability of Investec 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.
19. The investor indemnifies and holds Investec harmless against any loss or damage which the investor may suffer as a result of any commission or omission by Investec which is a result of an obligation imposed on Investec by FICA.
20. Investec will not be liable for any damages or losses of whatsoever nature arising out of Investec's failure to action any instruction due to occurrences beyond the control of Investec.

21. Under no circumstances shall the investor (whether alone or together with any other person, and whether directly or indirectly) be entitled to create, arrange or market a structured product, including but not limited to; notes, certificates, or any derivative contract, the value or price of which depends wholly or partly upon the value or price of the units, whether the investor hedges its exposure under the derivative contract by purchasing units or not. In the event that the investor wishes to make use of the Investec unit trusts for this purpose, the investor shall obtain the prior written approval of Investec and shall enter into a separate agreement if so required by Investec.
- In the event that Investec, on its own or together with any other person creates a structured product, the terms set out above will not apply to Investec.
22. In the event that the investor has elected not to employ the services of an independent financial adviser and wishes to deal directly with Investec the investor agrees to the following terms:
- 22.1 Investec will not render any investment advice. The selection of investments will be made entirely at the investor's discretion;
- 22.2 Investec shall bear no responsibility for, nor guarantees the performance of the investment. Investec will not be liable for any losses the investor may incur as a result of the investor acting on inadequate or insufficient advice;
- 22.3 Investec will supply information of an administrative nature only. The onus will be on the investor to ensure that he/she is familiar with Investec's most current business practices and procedures.
23. Investors acknowledge the risk that tax laws change from time to time, including the possibility that in future the tax-exempt status of dividends may change.

J. Declaration by investor

I/We have read, understand and agree to be bound by the provisions of this application form. If, on the date of signature of this application form an updated application form exists and the fees are different on that form, the fees on the updated application form will apply;

I/We understand and/or warrant that:

- the information contained herein is correct, and that, if this application form is signed in a representative capacity, I/we have the necessary authority to do so and that this transaction is within my/our powers;
- Investec reserves the right to request any additional evidence to identify the source of this investment;
- Investec shall, at its discretion, have the option to pay or collect any amount (provided that I/we owe this amount to Investec) through the Automated Clearing Bureau or Electronic Funds Transfer, or by direct debit or credit against my/our bank by means of a debit or credit note addressed to my/our bankers. Any amounts so received by Investec will be deemed not to have been received by Investec and no transaction in respect of such application may be made until the amount of the debit order, cheque or EFT payment has been unconditionally credited to the Investec account with its bankers;
- any variations to the terms of this agreement made by my/our financial adviser or me/us will only be binding if accepted in writing by Investec. No act or omission will be construed as an acceptance of a variation to this agreement;
- all monies deposited in the applicable Investec account for this investment, were obtained from legitimate sources. I/We further warrant that I/we have complied and will continue to comply with all relevant legislation, including, but not limited to money laundering and income tax legislation;
- I/We am/are acting for my/our own account and that I/we have made my/our independent decisions to enter into the investment and as to whether the investment is appropriate or proper for me/us, based upon my/our own judgement, and upon advice from such advisers as I/we may deem necessary. I/We warrant that I am/we are not relying on any communication from Investec, whether written, oral or implied as investment advice or as a recommendation to enter into the investment, it being understood that information and explanations relating to the terms of an investment shall not be considered investment advice or a recommendation to enter into the investment. I/We warrant that I/we have not received from Investec any assurance or guarantee as to the expected return on this investment. I/We have taken my/our own tax advice in relation to my/our investments, or in the absence of any such advice, I/we acknowledge that I/we accept all tax risks inherent in the investments;
- I/We confirm that I/we have been provided with access to the Total Expense Ratios (TERs) that apply to my/our selected funds. These TERs can be viewed on www.investecassetmanagement.com

I/We indemnify and hold Investec harmless against any claim of whatsoever nature, which I/we may have resulting from conducting business telephonically, via the online services (including e-mail), or by way of facsimile. I/We hereby consent to Investec taking any security precautions it may deem necessary for it to proceed with my/our application.

**Signature of investor/
authorised signatory**

[Signature area]

Name of authorised signatory

DD - MM - YYYY
 - -

Date

Capacity of authorised signatory

FICA and business documentation checklist

Prior to transacting with Investec, in order to comply with the requirements of FICA, the investor is required to supply the primary accountable institution with the documentation mentioned below.

Individual investor

Document necessary to verify identity of South African or foreign individual:	If South African: <input type="checkbox"/> copy of South African barcoded identity document or if not available <input type="checkbox"/> copy of South African driver's licence or copy of South African passport <input type="checkbox"/> birth certificate (only for investors under the age of 18 years) If foreign: <input type="checkbox"/> copy of passport
Proof of address	<input type="checkbox"/> copy of utility bill/rates and taxes (less than three months old)
Proof of bank details	<input type="checkbox"/> cancelled cheque/bank statement bearing the logo of the bank as proof of the bank details in the name of the individual

Disclaimer

The investor acknowledges and understand that IFM cannot provide the investor with advice. Any information and opinions which may be provided by IFM are of a general nature and are not intended to address the circumstances of any particular individual or entity. IFM are not acting and do not purport to act in any way as an adviser or in a fiduciary capacity. The investor should not act upon such information or opinion without appropriate professional advice after a thorough examination of a particular situation. IFM endeavour to provide accurate and timely information but make no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of any information or opinions. IFM do not undertake to update, modify or amend the information on a frequent basis or to advise any person if such information subsequently becomes inaccurate. Any representation or opinion is provided for information purposes only. In the event that the investor decides not to appoint a financial adviser the investor indemnifies IFM from any loss or damage which the investor may suffer as a result of investing or transacting with IFM without the advice of a financial adviser.

Collective Investment Schemes in Securities (Unit Trusts) are generally medium to long term investments. The value of participatory interests (units) may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Unit trusts are traded at ruling prices and can engage in borrowing and scrip lending. Forward pricing is used. Trading of participatory interests on an exchange may incur additional costs including; brokerage, administration fees and uncertified securities tax. Non-quantifiable deductions included in the net asset value price may comprise brokerage, MST, auditor's fees, bank charges, trustee and custodian fees.

Investec is a member of the Association for Savings and Investment SA.

Analytics funds are managed by Analytics (Pty) Ltd and administered by Investec. The relationship between Investec and Analytics is governed by the Act, the Deed and formal written agreements.

The trustee of the Investec Unit Trust Scheme is:

FirstRand Bank Limited, PO Box 7713, Johannesburg 2000. Telephone (011) 371 2111