Change in Investor Details Form – Change of Banking Details

Complete Form	Please complete all the sections on the form if you are an existing investor and would like to make changes to your investor details. Only complete the relevant sections and supply the supporting documents applicable to your change. Please initial any amendments or changes and initial the bottom of each page.

Submit Application Form	• If you have queries regarding this form, please contact Protea Capital Management's client services team via email or phone:
	  • Email: info@proteacapitalmanagement.com
	  • Phone: +27 (0) 11 822 2154
	  • Website: proteacapitalmanagement.com
	• When you are ready, submit all documentation to: info@proteacapitalmanagement.com (the liaison between you and the fund administrator)

Cut-Off Times	Monthly Liquidity Portfolios: • The cut-off time for an instruction submission is 10h00 on the last business day of the month, to enable processing for the first business day of the following month. Daily Liquidity Portfolios: • The cut-off time for submitting an instruction is 14h00 on any business day for all investment options apart from the Money Market Funds, where the cut-off time is 10h00. Instructions received after the cut-off time will be processed on the following business day.

FundRock Management Company (RF) Proprietary Limited ("FundRock") (Registration number: 2013/096377/07) is approved as a manager in terms of the Collective Investment Schemes Control Act 45 of 2002 ("CISCA"). Assets are managed by Protea Capital Management (Pty) Ltd (Registration number: 2015/327243/07) which is an approved discretionary Financial Services Provider (FSP Number 49796)

Section A: Existing Investor Details

Investor Details			
Investor number:			
First name(s) and surname/ Entity name:			
Authorised contact person:			
ID number/Registration number:			
Landline:		Cell:	
Email:			

Section B: Updated Contact & Banking Details

Please only complete the sections applicable to your change

Contact Details							
Title:		Surname:					
First Name(s):							
Physical Address:							
			Code:				
Postal Address:							
			Code:				
Landline:		Cell:					
Email:							
Please confirm your preferred method of communication: *		Email		Apex Connect		Post	

*Where no choice is made, all investor communications will be sent by email where an email address is supplied.

Banking Details			
Please complete the below banking details and provide a copy of a bank statement of no less than three months old with this application.			
Name of Account Holder:			
Bank:		Branch Code:	
Account Number:		Account Type:	

Important: I hereby acknowledge that should I change my bank account details above and provide a copy of a bank statement of no less than three months with this application as required, then my existing debit order bank account details shall be updated to the new bank account details as per above. This shall be subject to three business days notification period before the start of the new month.

Section C: Protection of Personal information

FundRock may collect, process, disclose or use your personal information for the purpose of providing the product and/or service which you have requested in the normal course of business.

FundRock is required to process and keep investor and investor representative information to perform its obligations lawfully, fairly and competently.

FundRock will disclose or report personal information if and when required to do so by law or any regulatory authority. We may also share your personal information with our employees, agents, sub-contractors, with other entities within the Apex Group, with your adviser and/or their duly appointed agent, where directed. We will only collect information that we need for that purpose.

FundRock may share information with companies within the Apex Group of companies and service providers with whom we have a business agreement to process such information on our behalf or to those who render services to us.

Apex Group is an international business and located in different geographical locations. In such instances FundRock will ensure that sufficient legislation or agreements are in place for the information to remain adequately protected. You are entitled to request access to the information we have collected, processed and shared. All processing of personal information will be done in accordance with applicable laws and FundRock privacy policy.

Section D: Terms and Conditions

- FundRock provides access to many portfolios offered by the market. Should you require any financial planning assistance, please consult your financial advisor as FundRock may not provide financial advice in respect of any investment.
- This application form together with the Main Deed and Supplemental Deed will form the legal agreement between the investor, FundRock and the asset manager. The agreement will be administered in terms of CISCA. FundRock may in its sole discretion accept or reject the investor's application form.
- The FundRock portfolios shall be priced to reflect the Net Asset Value ("NAV") prices as at the last business day of the month or price for the day.
- Participatory interests are calculated on a NAV basis by determining the total market value of all assets in the portfolio, including any income accruals, less any permissible deductions from the portfolio. Participatory interests on investor statements are thus net of all fees.
- Participatory interests will be purchased and repurchased by the manager at the NAV calculated in accordance with the requirements of CISCA and the relevant deeds.
- Quarterly reports are available for download from the FundRock Website. FundRock will email monthly statements and contract notes on execution of transactions. Tax certificates are generated and distributed annually.
- FundRock may, at its discretion, close portfolios to new investors and existing investors to enable the portfolios to be managed in accordance with their mandates.
- FundRock reserves the right to terminate this contract by giving a calendar months' notice to the investor. Participatory interest shall be repurchased on the first business day of the following month after notification of termination at the ruling price of the last NAV. Any proceeds from the termination shall be paid to the investor recorded in this application form.
- For the purpose of this agreement, unless the context indicates otherwise, the singular shall include the plural and vice versa.
- Commission and incentives may be paid and if so, would be included in the overall costs.
- The responsibility of ensuring that the instruction has been received and actioned by FundRock will lie with the instructor (investor or financial advisor).
- No cash payments will be accepted, and a proof of payment must accompany all EFT payments.
- FundRock will not be liable for any damages or losses of whatsoever nature arising out of FundRock's failure to action this instruction due to occurrences beyond the control of FundRock, nor will FundRock be liable for any loss incurred due to incorrect information being supplied by the investor or his/her financial advisor.
- In certain circumstances (such as large redemptions), FundRock may employ ring-fencing, which is the separation of underlying assets in a portfolio and the delayed sale/repurchase of corresponding units. This is done to avoid prejudicing other investors through the sale of assets at weaker prices.

- Copies of all verification documentation requested in this application form and a proof of payment must accompany this application form. FundRock will not be obliged to process this application form until it has received the verification documentation and FundRock will not be liable for any loss or damage of whatsoever nature arising from the inability of FundRock to process this application form due to the fact that the requirements of the FICA have not been complied with.
- The investor indemnifies and holds FundRock harmless against any loss or damage which the investor may suffer as a result of any commission or omission by FundRock, which is a result of an obligation imposed on FundRock by FICA. The investor will not earn interest in the following situations:
    - The instruction provided is incomplete.
    - Funds are deposited into a fund after the cut-off time.
    - Deposits are made on a non-business day (including public holidays, Saturdays, and Sundays). If a debit order collection falls on a non-business day, the collection will occur on the next business day.
    - Deposits into the client deposit account.

Section E: Investor Declaration

- I have read and fully understood all the pages of this application form and agree to be bound by the provisions of this application form.
- I warrant that the information contained herein is true and correct, and that if this application form is signed in a representative capacity, I have the necessary authority to do so and that this transaction is within my powers.
- I am aware of the charges and fees, the total expense ratio, investment objectives, risk factors and income distributions applicable to my investment as set out in this form and in other documentation provided to me.
- I am acting for my own account and that I have made my decision to enter into the investment and as to whether the investment is appropriate for me independently, based upon my own judgment, and upon advice from such advisors as I may deem necessary.
- I declare that I am not relying on any communication from FundRock, whether written, oral or implied as investment advice or as a recommendation to enter into the investment.
- I confirm that all funds invested with FundRock are not the proceeds of unlawful activities and that I have not contravened any anti-money laundering and tax legislation. I have complied with and will continue to comply with all relevant legislation, including but not limited to FICA and the Income Tax Act.
- I have read and understood the terms and conditions.
- I understand that FundRock will only be able to process investments on receipt of funds into the appropriate bank account, proof of deposit, and all relevant FICA documentation.
- I will notify FundRock immediately if my tax residency or FATCA or equivalent classification changes in the future.
- I accept full responsibility for informing FundRock of any changes in current identification information provided (e.g. change of address, surname change, contact, banking details etc.) on the prescribed form.
- I acknowledge that FundRock will not be held liable for delays or losses incurred due to incomplete or inaccurate information on the application forms or insufficient or incorrect submission of FICA information. I also acknowledge that FundRock will not be held liable for delays or losses incurred due to delays caused by the financial advisor.
- I acknowledge that the responsibility in ensuring my instruction has been received and actioned by FundRock lies with me.
- FundRock will not be responsible for any failure, malfunction, or delay of any networks, electronic or mechanical device or any other form of communication used in the submission, acceptance and processing of applications and/or transactions.

- FundRock will not be liable to make good or compensate any investor or third party for any damages, losses, claims or expenses resulting there from.
- I acknowledge the transaction cut off times set out herein and agree to comply with such cut off times.
- I confirm that FundRock may accept instructions from my financial advisor or any authorised third party who has been appointed and authorised by me in writing.
- I authorise FundRock to accept and act upon instructions by facsimile or e-mail and hereby waive any claim that I have against FundRock and indemnify FundRock against any loss incurred as a result of FundRock receiving and acting on such communication or instruction.
- For investors selecting the monthly debit order payment methodology:
    - I hereby authorize FundRock Management Company (RF) (Pty) Ltd to deliver payment instructions to my Banker for collection against the account mentioned under the Banking Details on record, on condition that the sum of the payment instructions do not exceed the amount agreed upon and signed off on this form. This debit order authority shall remain in place until redemption of the investment in the portfolio or alternatively should the debit order be adjusted/cancelled by completing a change of investor details form.
    - I agree that, should I cancel the debit order authority, my agreement with FundRock Management Company (RF) (Pty) Ltd shall remain in place.
    - I agree that the notice period to terminate the debit order authority is three business days.
    - I agree that I shall not be entitled to a refund debited from my bank account by FundRock Management Company (RF) (Pty) Ltd whilst my debit order authority is in place, provided these amounts were owing to FundRock Management Company (RF) (Pty) Ltd.
    - Should I elect to invest in Protea South Africa FR Retail Hedge Fund, I acknowledge that the abbreviated name as registered with the bank SNNPROSA as well as my investor number granted by FundRock Management Company (RF) (Pty) Ltd would reflect on my bank statement as a description to the debited amount collected from FundRock Management Company (RF) (Pty) Ltd on a monthly basis. I further acknowledge that my agreement reference number is my investor number.
    - Should I elect to invest in Protea Global FR Retail Hedge Fund, I acknowledge that the abbreviated name as registered with the bank SNNPROGlb as well as my investor number granted by FundRock Management Company (RF) (Pty) Ltd would reflect on my bank statement as a description to the debited amount collected from FundRock Management Company (RF) (Pty) Ltd on a monthly basis. I further acknowledge that my agreement reference number is my investor number.
    - I acknowledge that the debit order shall be debited from my account on the last day of the month. Should the last day of the month, however, fall on a weekend or RSA public holiday, the debit order will be debited on the last business day of the month.
    - I acknowledge that the debit order authority may be assigned or transferred to a third party if the agreement is also assigned to a third party, but in the absence of such assignment of the Agreement, the debit order authority cannot be assigned to a third party.
    - I acknowledge that if I have selected the monthly debit order payment methodology that I agree to pay any bank charges and costs relating to the debit order authority, including debit order rejection fees.
    - I understand that all such withdrawals from my/our bank account shall be treated as though they had been signed by me/us personally.

- If I reverse an electronic collection instruction with my bank after units have been purchased on my behalf, the cancelled debit order will not constitute a valid contribution, and I may be held liable for any losses suffered.

- I acknowledge and give consent that any personal information may be used by FundRock in the normal course of business to provide the products and services and FundRock may retain any information for purposes of investment transactions, processing and administration and to communicate directly with me. Personal information will not be given or sold to any third parties. FundRock will disclose or report personal information if and when required to do so by law or any regulatory authority, and to FundRock's employees (if relevant), agents or service providers (with whom we have a business agreement) who require such information to carry out their duties.
- I acknowledge by investing in the fund(s) included in this application form that my information may be shared with both FundRock, Co-named/Hosting Investment managers and for any regulatory purposes.
- I have read, received, noted and understood the following information:
  - that I meet the requirements to qualify as a Qualified Investor, if applicable
  - the Minimum Disclosure Document (MDD);
  - the Effective Annual Cost (EAC)
  - Risk factors
- I consider myself to be, or to be closely related or associated with, a Domestic Politically Exposed Person (PEP) or a Foreign Politically Exposed Person. A Politically Exposed Person is an individual who is or has been entrusted with a prominent public function such e.g. Heads of State or Government, Senior Politicians, Senior Government, Judicial or Military Officials, senior executives of state owned corporations, important political party officials and etc.

Yes ○ No ○

If 'Yes,' please provide details:

Mandatory:

○ **Please tick the circle if you have read and agree to all the information mentioned within this Investor Declaration.**

Authorised Signature:										
Name of Signatory:										
Capacity:		Date:	d	d	m	m	y	y	y	y

Section F: Mandatory Disclosure

Collective Investment Schemes are generally medium to long-term investments. The value of participatory interests (units) or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending of assets). The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of fees, charges and maximum commissions, as well as a detailed description of how performance fees are calculated and applied, is available on request from FundRock.

FundRock does not provide any guarantee in respect of the capital or the return of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressure and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Commission and incentives may be paid, and if so, are included in the overall costs. The value of an investment is dependent on numerous factors which may include, but not limited to, share price

fluctuations, interest and exchange rates and other economic factors. Where funds are invested in off-shore assets, performance is further affected by uncertainties such as potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks and potential limitations on the availability of market information. Prices are published in accordance with the valuation frequency of the portfolio, on our website.

Additional information, including Key Investor Information Document, Minimum Disclosure Document, as well as other information relating to the portfolio is available, free of charge, on request from FundRock. The Manager ensures fair treatment of investors by not offering preferential fee or liquidity terms to any investor within the same strategy. The Manager of the CIS may, at its discretion, close the fund/s you have chosen to new investors and to additional investments by existing investors to make sure that it is managed in accordance with its mandate. A money market fund is not a bank deposit account and aims to maintain a constant price of 100 cents per participatory interest in such scheme. A Feeder fund may only invest in a single portfolio of a CIS which levy its own charges that could result in a higher fee structure for these funds. Foreign securities including foreign CISs may be included in underlying CIS portfolios. As a result, those CIS portfolios may face material risks. The volatility of the CIS may be higher and the liquidity of the underlying securities comprising the applicable portfolio of the CIS may be restricted due to relative market sizes and market conditions. The CIS's ability to settle securities and to repatriate investment income, capital or the proceeds of sales of securities may be adversely affected for multiple reasons including market conditions, macro-economic and political circumstances. A fund of funds is a portfolio that invests in portfolios of collective investment schemes (unit trusts) that levy their own charges, which could result in a higher fee structure for the fund of funds.

FundRock is registered and approved by the Financial Sector Conduct Authority ("the Authority") under the Collective Investment Scheme Control Act no. 45 of 2002 ("CISCA"). FundRock retains full legal responsibility for the portfolio. Protea Capital Management (Pty) Ltd is an authorised Financial Services Provider (FSP Number 49796) under the FAIS Act to render investment management services. Rand Merchant Bank Trustee is the appointed trustee and can be contacted on 087 736 1732.

Compliance and Complaints

FundRock takes your concerns and queries very seriously. If you are unsatisfied with the investment or the services received from FundRock, please contact our compliance officer. FundRock will acknowledge the complaint in writing and will inform the investor of the contact details of the persons involved in the resolution thereof. You can obtain our complaints policy and conflict of interest policy from our compliance department.

Contact details:

The Compliance Officer, FundRock Management Company (RF) Proprietary Limited

Post: PO Box 24, Cape Town, 8000.

Email: ComplianceTeamSA@.apexfs.group

If any investor is not satisfied with the response from FundRock, he/she has the right to address his/her complaint in writing to the Ombud of the Financial Services Providers at the address below. The Ombud is legally empowered to investigate and adjudicate complaints in a procedurally fair, economical and expeditious manner.

FAIS Ombud

Website: www.faisombud.co.za

Email: info@faisombud.co.za

Post: FAIS Ombudsman

P.O. Box 74571

Lynnwood Ridge

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