

# Namibia Unit Trust Application Form for Individuals

MandG Investments Unit Trusts (Namibia) Ltd (Registration Number: 2007/609) (the Manager) is an approved unit trust Management Company and a subsidiary of MandG Investments (Namibia) (Pty) Ltd (Registration Number: 1996/185) (M&G Namibia), who performs the asset management for the Manager.

## Our contact details

**Telephone:** +264 61 259 223

**Email:** [instructionnam@mymandg.co.za](mailto:instructionnam@mymandg.co.za)

**Web:** [www.mandg.com.na](http://www.mandg.com.na)

**Postal address:**

PO Box 25743

Windhoek, Namibia

**Physical address:**

Maerua Mall Office Tower, 2nd floor

Corner of Robert Mugabe Avenue and Jan Jonker Road  
Windhoek, Namibia

## How to complete this form

- Sections 1 and 7 are mandatory, please complete these sections in full (where applicable).
- Please complete and sign the appropriate declaration under Section 9.
- Information written outside of the relevant fields in this application form will not be considered when processing your application.

### By signing this application form, you confirm:

- You have viewed the latest product information on our [website](#) (Fact Sheet/Minimum Disclosure Document or CIS Fund Suite) and know the risks and fees associated with your investment choice.
- You have read and agree to the attached **Terms and Conditions** (also available on our [website](#)).
- If you are uncertain of your investment choice, please consider speaking to a Financial Adviser as the Manager is not authorised to provide financial advice.

## Document checklist

- This completed, signed and dated application form
- Proof of identity\*
- Proof of bank account (not older than three months)
- If you are authorised to act on behalf of the investor, please provide proof of authority and complete **Annexure A**

\* Please refer to the **Financial Intelligence Act (FIA) and Supporting Documentation Annexure** for a list of documentation we will accept

## What happens next

- Please e-mail a copy of this completed and signed application form (pages 2-7) accompanied by the supporting documentation referred to above to [instructionnam@mymandg.co.za](mailto:instructionnam@mymandg.co.za). We reserve the right to request additional documents, if required.
- Processing can only happen once all the necessary documents has been received. Failure to do so will cause a delay in your funds being invested.
- You will be notified once your application has been successfully processed.

## Important information

- **Daily cut-off times:** 09:00 (Namibian time) for M&G Namibian Money Market Fund  
12:30 (Namibian time) for all other investment options
- **Debit orders:** Debit order instructions need to be received by the 20<sup>th</sup> of the previous month to process instructions before the 1<sup>st</sup> working day of the following month
- **Contact details:** Please include the Namibian International dialing code before all contact numbers
- **Correspondence preferences:** The default method of communication will be email. If you prefer your correspondence via post, contact Retail Client Services on [info@mandg.com.na](mailto:info@mandg.com.na).
- **Secure online access:** You will automatically be registered for online access. If you would like your access removed, contact Retail Client Services on [info@mandg.com.na](mailto:info@mandg.com.na).

**1 Investor details**

Please fill in your personal information below

Title	<input type="text"/>	First name(s)	<input type="text"/>					
Surname	<input type="text"/>				Gender	M <input type="checkbox"/>	F <input type="checkbox"/>	
Nationality	<input type="text"/>			Date of birth	D   D	M   M	C   C	Y   Y
ID number (Passport number if foreign national)	<input type="text"/>			Passport expiry date	D   D	M   M	C   C	Y   Y
Citizenship	<input type="text"/>							
Employer	<input type="text"/>							
Nature and Location of Business Activities (if any)	<input type="text"/>							
Occupation	<input type="text"/>							

**Contact details**

Please include the international dialing code on all telephone numbers

Residential address	<input type="text"/>														
	<input type="text"/>														
	Country	<input type="text"/>			Postal code	<input type="text"/>									
Postal address (If different to residential)	<input type="text"/>														
	<input type="text"/>														
	Country	<input type="text"/>			Postal code	<input type="text"/>									
Telephone	+	<input type="text"/>	/	<input type="text"/>	-	<input type="text"/>	Country/Area code	Number	Cellphone*	+	<input type="text"/>	-	<input type="text"/>	Country/Area code	Number
Email address*	<input type="text"/>														

\*If you have appointed a Financial Adviser on this investment, they may have the ability to submit instructions on your behalf via the Manager's secure online platform. Notification of these instructions submitted by your Financial Adviser will be sent to this cell phone number and email address for approval before being processed.

It is your responsibility to ensure that this cellphone number and email address is your own and that it is not accessible by others.

**Source of funds**

Please indicate the source of this investment. We could request proof of this source

Savings	<input type="checkbox"/>	Retirement/insurance pay out	<input type="checkbox"/>	Passive income (rental, dividends, interest)	<input type="checkbox"/>	Trade/business	<input type="checkbox"/>	Sale of assets	<input type="checkbox"/>
Winnings	<input type="checkbox"/>	Gifts/inheritance/donations	<input type="checkbox"/>	Child/spousal support payments	<input type="checkbox"/>	Salary/bonus	<input type="checkbox"/>	Tax refund	<input type="checkbox"/>
Other	<input type="text"/>								

**Purpose of investment**

I want to diversify my portfolio	<input type="checkbox"/>	I am saving towards a goal	<input type="checkbox"/>	Other	<input type="text"/>
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**Industry of work**

Government/SOE	<input type="checkbox"/>	Financial	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Agriculture	<input type="checkbox"/>	Tourism	<input type="checkbox"/>
Self-employment	<input type="checkbox"/>	Resources	<input type="checkbox"/>	Communications & technology	<input type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Politics	<input type="checkbox"/>		
Loan companies	<input type="checkbox"/>	Gambling	<input type="checkbox"/>	Arms & munitions	<input type="checkbox"/>	Professional, legal/education, medical	<input type="checkbox"/>				
Other	<input type="text"/>										

**Politically Exposed Person (PEP) Declarations**

Please complete the below section. If you require more information refer to Appendix 1 at the back of this application form:

Are you a Domestic PEP as defined in Guidance Note 1 of 2019 read with section 23 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are you a Foreign PEP as defined in Guidance Note 1 of 2019 read with section 23 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are you an International organisation PEP as defined in Guidance Note 1 of 2019 read with section 23 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are you a Family Member or known close associate of a PEP, Foreign PEP or International organisation PEP as defined in Guidance Note 1 of 2019 read with section 23 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## 2 Investment options

The Manager does not charge an initial fee. Should you agree to an initial fee with your Financial Adviser, if applicable this must be indicated under Section 8.

Please select the fund/s you wish to invest in from the table below. Minimum amounts are available on the attached CIS Fund Suite.

M&G funds	Annual management fee (excl. VAT)	Bank account number	*Lump sum investment amount	*Debit order amount	Income distributions	
					Payout	Re-invest
Namibian Balanced Fund	1.25%	62189299904	N\$	N\$	<input type="checkbox"/>	<input type="checkbox"/>
Namibian Enhanced Income Fund	0.85%	62251046639	N\$	N\$	<input type="checkbox"/>	<input type="checkbox"/>
Namibian Inflation Plus Fund	1.00%	62110321891	N\$	N\$	<input type="checkbox"/>	<input type="checkbox"/>
Namibian Money Market Fund	0.50%	62231489742	N\$	n/a	<input type="checkbox"/>	<input type="checkbox"/>
Other			N\$	N\$	<input type="checkbox"/>	<input type="checkbox"/>

### M&G banking details

You will find the bank account number for your chosen fund/s in the table above. The rest of our bank details are: **First National Bank, Branch Code: 28 91 80.** We require proof of payment for this method and your ID number as reference.

Remember that we can only process your application once we have received your payment, and that electronic transfers may take up to 2 days to appear in our bank account.

## 3 Bank details

For lump sum investments/debit order collections/regular withdrawals/withdrawals

Name of bank account holder

ID/Registration number of bank account holder  (Only if this is different to the investor and/or the investor is a minor)

Name of bank

Branch name  Branch code

Account number

Type of account    Current/Cheque     Savings

## 4 Debit order details

Please complete if you require a recurring debit order (not available on Namibian Money Market Fund Investments)

By signing below, the person paying for the debit order amount stated in the Investment Options section of this form authorises the Manager to deduct the amount on the 1<sup>st</sup> working day of the month from the bank account provided. He/she agrees to pay bank charges and costs incurred by this debit order. If the bank account holder is an employer/legal entity, a letter of authority is required, granting us permission to debit the account.

Start date  0 | 1 | M | M | C | C | Y | Y    Increase every year by    5%     10%     15%     If other, indicate %  %

Signature of bank account holder     Place

Date  D | D | M | M | C | C | Y | Y

All debit order collections have a 45-day clearance period. This is because you have up to 40 days to dispute an electronic collection with your bank.

**5 Regular withdrawals**

Only complete this section if you want your investment to provide you with regular withdrawals

Income frequency Monthly  Quarterly

Please note the withdrawal date is the 23<sup>rd</sup> day of the month. If the withdrawal date is over a weekend or on a public holiday, the withdrawal will be on the previous business day. The payment will be made the following business day. Funds may reflect within 3 business days from the date of payment.

M&G fund	Regular withdrawal amount
	N\$
	N\$
	N\$
	N\$
	N\$

**6 Communication**

Please note that we will send all communications, including confirmation of changes to your static details (e.g. change of bank account, email address, contact details etc.), transaction confirmations, statement confirmations as well as all general communications, to the email address listed under Section 1 of this application form.

It is your responsibility to ensure that this email address is your own and that it is not accessible by others.

**7 Tax details and declaration of the investor**

This section is mandatory

**7.1. Tax residence Namibia only**

Please complete section 7.1 if Namibia is your primary tax residency and you are not registered for tax in any other country

Are you registered for tax with Namibian Inland Revenue Authority (NIRA)? Yes  No

If yes, please provide your tax reference number

Are you a passport holder, citizen or resident in the Germany? Yes  No  If yes, you are subject to a reduced WTI rate of  %

Are you a passport holder, citizen or resident in the USA? Yes  No

**7.2. Tax residence in multiple countries**

Please complete section 7.2 if you have tax residency in more than one country (including Namibia)

Please indicate which country is your primary tax residency?

Passport number

Tax identification number (TIN)  Please tick if this country does not issue a TIN number

If yes to either of the above, please supply details below

Country

Passport number

Tax identification number (TIN)

Please tick if this country does not issue a TIN number

Country

Passport number

Tax identification number (TIN)

Please tick if this country does not issue a TIN number

Country

Passport number

Tax identification number (TIN)

Please tick if this country does not issue a TIN number

Country

Passport number

Tax identification number (TIN)

Please tick if this country does not issue a TIN number

**8 Financial Adviser**

Where applicable, you the investor, hereby appoint the below-mentioned person as your Financial Adviser and authorise the payment of fees by the Manager to this Financial Adviser from your investment. These fees are negotiated between you and your Financial Adviser. The Manager has no involvement in this arrangement other than to pay the agreed fees from the investment as instructed by you on the following basis:

**Annual standard adviser fee:** Paid by M&G to your Adviser out of M&G's annual management fee (as noted under **Section 2**).

**Additional ongoing adviser fee:** Should you agree to an additional ongoing adviser fee, this will be paid via the regular repurchase of your units.

**Initial adviser fee:** Should you agree to pay your adviser an initial fee, as M&G does not charge an initial fee, this must be included in the table below.

M&G funds	Annual standard adviser fee	Maximum initial adviser fee	Initial adviser fee	Additional ongoing adviser fee
Namibian Balanced Fund	0.50%	3.00%	%	%
Namibian Enhanced Income Fund	0.30%	3.00%	%	%
Namibian Inflation Plus Fund	0.50%	3.00%	%	%
Namibian Money Market Fund	0.00%	3.00%	%	%

**Financial Adviser information**

I declare, in respect of the relevant Namibian laws, regulations, industry guidelines, common law and case law that:

1. I am acting as the Investor's appointed Financial Adviser in accordance with a valid mandate concluded between myself and the Investor.
2. I have verified the identity of the Investor and confirm his/her signature.
3. I have made the necessary disclosures required by law.
4. I am competent and accredited with The Namibia Financial Institutions Supervisory Authority (NAMFISA) to provide investment advice in respect of the investment(s) reflected in this application form.
5. I have read the application form and the terms and conditions of this investment and have explained them to the Investor. To the extent they apply to me, I agree to be bound by the contents of this application form.
6. I will forward any and all Investor documents to the Investor as soon as I receive them.
7. I have read and accepted the updated Financial Services Provider Terms & Conditions, which apply to me. I am aware that a copy of the updated Financial Services Provider Terms & Conditions is available on M&G's website ([www.mandg.com.na/terms-and-conditions/](http://www.mandg.com.na/terms-and-conditions/)) and that I may request a copy thereof from the Manager.
8. I have explained all fees relating to the investment to the Investor and I acknowledge that the Investor may instruct the Manager to cease paying the ongoing adviser fee at any time.
9. I will assist the Investor with periodic reviews of his/her investments including, where applicable, annual income revisions, in return for the ongoing adviser fee.
10. I acknowledge and agree that I will only act on the Investor's instruction when submitting any instructions to the Manager for the Investor, either via forms, in writing or via the Manager's secure online platform;
11. I acknowledge and agree that the Manager and M&G Namibia will not be held liable for loss or damage which may result from the Manager acting on any instructions submitted to the Manager by me or my office for the Investor, and I hereby indemnify the Manager and M&G Namibia against all direct or indirect claims (including claims for consequential damages) which may be made against the Manager and M&G Namibia in this regard. This indemnity does not extend to any claims in respect of loss or damage which results from any negligent or wilful errors or omissions committed by the Manager.

Existing M&G Adviser Number  Existing FSP license number

Name of Financial Adviser

Name of Financial Services Provider

Signature of Financial Adviser

Place

Date

## 9 Investor Declaration

### By signing this form, you confirm that:

- The Manager has:
  - Provided you with sufficient business information, confirmation of the required management company license and confirmation of the areas of financial service that it is licensed to offer.
  - Not done any financial or investment analysis for you. There is the risk that your chosen investment portfolio or fund may not be entirely appropriate for your circumstances.
- You understand that:
  - It is your responsibility to carefully consider on your own, or by seeking advice from an Independent Financial Adviser should you choose to do so, whether your chosen fund's benchmark and terms and conditions are appropriate for your objectives, financial situation and particular needs.
  - The market value of your investment will fluctuate in line with the market values of the underlying securities of the funds. The investment is subject to any volatility in the underlying markets, including exchange rate fluctuations.
  - This application, together with the main trust deed, supplemental trust deed, fund fact sheets and/or Minimum Disclosure Document of your chosen unit trust fund/s constitute the entire agreement between you and the Manager.
- The source of any investment amount has been declared and any other aspect of a transaction relating to this investment complies with the Financial Intelligence Act 13 of 2012 (FIA).
- Submissions made are in accordance with the provisions of the Income Tax Act 24 of 1981 (where applicable), and in accordance with the provisions of the international tax treaties whereby:
  - The information you provide in this form, including but not limited to your tax residency, is to the best of your knowledge and belief, accurate and complete; and
  - You undertake to forthwith inform M&G Namibia in writing should the circumstances referred to in this declaration change including in changes in tax residency or FATCA classification.
- You are acting for your own account and you have made your own independent decision to enter into this investment.
- You are not relying on any communication from the Manager – whether written, oral or implied – as investment advice or as a recommendation to enter into the investment. You are not considering the information and explanations relating to the terms and conditions of an investment as investment advice or a recommendation.
- You have received no assurance or guarantee from the Manager regarding the expected returns of the investment.
- The information in this form is true and correct. All material facts must be accurately disclosed. You are responsible for the accuracy and completeness of all answers, statements or other information provided on your behalf.
- Where this application is signed in a representative capacity, you have the necessary authority to do so, and this transaction is within your power.
- Information relating to your account (including duplicate statements, valuations and other information that may be required from time to time) may be released to you or to the Financial Adviser indicated in this application (if applicable) either when requested by the Financial Adviser or directly via the Financial Adviser's access to the Manager's secure online platform.
- You have received the following information from either the Manager or your Financial Adviser and have read it:
  - The most recent version of the terms and conditions of this investment available on our website ([www.mandg.com.na/terms-and-conditions/](http://www.mandg.com.na/terms-and-conditions/))
  - The Fund Fact Sheet/s or Minimum disclosure document/s (MDD) of your chosen unit trust funds
  - The risk warning (below)
- If you have appointed a Financial Adviser in respect of your investment with the Manager, you hereby acknowledge and agree that by appointing such Financial Adviser, you instruct and authorise the Manager to act on instructions received from your Financial Adviser and his/her office either via e-mail, in writing or via the Manager's secure online platform;
- If you have appointed a Financial Adviser in respect of your investment with the Manager, you hereby confirm that you have concluded a written agreement appointing your Financial Adviser, which agreement remains in force;
- If you have appointed a Financial Adviser in respect of your investment with the Manager, you hereby indemnify the Manager and M&G Namibia against any direct or indirect claims (including claims for consequential damages) which may be made against the Manager and M&G Namibia in respect of loss or damage which may result from the Manager acting on any instructions submitted to the Manager by yourself or via your Financial Adviser and his/her office. This indemnity does not extend to any claims in respect of loss or damage which results from any negligence or wilful errors or omissions committed by the Manager.
- You hereby acknowledge and confirm that in the event that you are a victim of a cybercrime (e.g. hacked, phished, pharmed, identity theft scams, malware, spoofed, keylogging, sniffing, invasion of privacy etc.) committed by a third party and an instruction is given to the Manager in your name, whether or not authorised or known by you, the Manager and M&G Namibia will not be responsible for any loss or damage which may result from the Manager following such instruction and you hereby indemnify the Manager and M&G Namibia against all direct or indirect claims (including claims for consequential damages) which may be made against the Manager and M&G Namibia in this regard.
- You hereby consent to the Manager processing your personal information as described in the terms and conditions set out below.
- You have read and accept the Terms & Conditions contained in section 10 of this form and also the most recent version of the terms and conditions of this investment available on our website ([www.mandg.com.na/terms-and-conditions/](http://www.mandg.com.na/terms-and-conditions/)).

### Instruction in respect of adviser fees

If you have appointed a Financial Adviser in respect of your investment with the Manager, by signing this form, you hereby authorize and instruct the Manager to pay the ongoing adviser fee (as indicated in Section 8) in respect of the M&G Namibia Funds (indicated in Section 8) which you are investing in via the regular repurchase of your units to the extent required to settle the ongoing adviser fee on your behalf. By signing this form, you hereby authorize and instruct the Manager to pay the initial adviser fee (indicated in Section 8) in respect of the M&G Namibia Funds (indicated in Section 8) which you are investing in via the repurchase of your units to the extent required to settle the initial adviser fee on your behalf.

**Risk warning**

Collective Investment Schemes (unit trusts) are generally medium-to long-term investments. Past performance is not necessarily a guide to future investment performance. Unit trust prices are calculated on a net asset value basis. This means the price is the total net market value of all assets of the unit trust fund divided by the total number of units of the fund. Any market movements – for example in share prices, bond prices, money market prices or currency fluctuations - relevant to the underlying assets of the fund may cause the value of the underlying assets to go up or down. As a result, the price of your units may go up or down. Unit trusts are traded at the ruling forward price of the day, meaning that transactions are processed during the day before you or the Manager know what the price at the end of the day will be. The price and therefore the number of units involved in the transaction are only known on the following day. The unit trust fund may borrow up to 10% of the fund value, and it may also lend any scrip (proof of ownership of an investment instrument) that it holds to earn additional income. A M&G unit trust fund may consist of different fund classes that are subject to different fees and charges. The Manager will pay your Financial Adviser a standard ongoing adviser fee, which is included in the overall costs of the fund. A Collective Investment Schemes (CIS) summary with all fees and maximum initial and ongoing adviser fees is available on our website. The Manager may, at its discretion, close your chosen unit trust fund to new investors and to additional investments by existing investors to make sure that it is managed in accordance with its mandate. It may also stop your existing debit order investment. The Manager makes no guarantees as to the capital invested in the fund or the returns of the fund. Excessive withdrawals from the fund may place the fund under liquidity pressure and, in such circumstances, a process of ring fencing withdrawal instructions and managed pay outs over time may be followed. A money market fund is not a bank deposit account and The M&G Namibian Money Market Fund aims to maintain a constant price of 100 cents per unit. Foreign securities including foreign CIS funds may be included in unit trusts. As a result, those unit trusts may face material risks. The volatility of the fund may be higher and the liquidity of the underlying securities may be restricted due to relative market sizes and market conditions. The fund'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. Further, the return on the security may be affected (positively or negatively) by the difference in tax regimes between the domestic and foreign tax jurisdictions. The availability of market information and information on any underlying sub-funds may be delayed. The investor acknowledges the inherent risk associated with the selected fund and that there are no guarantees. The Manager is a member of the Association of Unit Trusts in Namibia.

Full name of investor or person authorised to sign on behalf of investor

Capacity

Signature of investor or person authorised to sign on behalf of investor

Place

Date 

D		D		M		M		C		C		Y		Y
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## Terms and conditions

### The role of the Manager

The Manager manages the M&G Namibian unit trust funds. The Manager does not give financial advice and therefore cannot give any recommendation, guidance or proposal regarding any of the M&G Namibian unit trust funds. The Manager will only act on your specific written investment instructions, subject to the terms and conditions set out in this agreement and application form.

The Managers details are:

MandG Investments Unit Trusts Namibia Limited  
6 Feld Street  
Windhoek Namibia

The Manager is a member of the Association of Unit Trusts Limited of Namibia (AUT).

### The role of MandG Investment Managers (Pty) Ltd

MandG Investment Managers (Pty) Ltd is appointed by M&G Namibia to perform the asset management services for all the portfolios and funds of M&G Namibia. MandG Investment Managers (Pty) Ltd is an authorized discretionary financial services provider, licensed by the Financial Sector Conduct Authority in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002.

### The role of the Trustee/Custodian

The Trustee/Custodian is an independent party, appointed to make sure that the assets of your chosen unit trust fund are safeguarded against fraud and mismanagement, and that it is managed according to the fund's supplemental trust deed. The Main trust deed and supplemental trust deed is a contract between the Trustee and the Manager and sets out the relationship between the fund, the Manager, the Trustee and the investors. It falls under the authority of the Registrar of NAMFISA. The supplemental trust deed sets out, among other things, the investment objectives and mandate to be followed by the Manager.

The Trustee's/Custodian details are:

FNB Namibia Limited Trustee Service  
209-211 Independence Avenue  
Windhoek  
Namibia

### Financial Adviser limitation

The Manager may contract with intermediaries to introduce the M&G unit trust funds. M&G Namibia has not authorised any entity to represent M&G Namibia to potential or existing investors. Financial Advisers may introduce you to M&G Namibia. However, you and M&G Namibia directly negotiate legal rights and obligations.

### Fees

The fees that apply for these unit trust funds are set on the attached Collective Investment Schemes (CIS) summary which is available on our website ([www.mandg.co.za/media/34259/mg-nam-cis-ut.pdf](http://www.mandg.co.za/media/34259/mg-nam-cis-ut.pdf)). The Manager does not charge an Initial Management Fee and none of the fund charge a performance fee.

The Manager may pay a standard Ongoing Adviser Fee to your Financial Adviser from the annual management fee of the fund. This is set, and is taken into account when the price of the fund is calculated (i.e. part of the standard expenses of the fund). You cannot negotiate this percentage. An additional Initial Adviser Fee (subject to relevant maximums) and Ongoing Adviser Fee is negotiable between you and your Financial Adviser, for which units would need to be cancelled from your account to pay your Financial Adviser. If you appoint a Financial Adviser, it is the responsibility of your Financial Adviser to make sure that you are fully informed of all fees relating to this investment. Your quarterly statement will show the fees applicable for that period. VAT will be added to all fees, where applicable. By signing this document, you give your permission to deduct all fees as shown in the schedule titled "M&G Unit Trust Schemes". Please refer to the Unit Trust (CIS) summary on our website. All fees may be amended by The Manager from time to time, and in such cases, a notification will be sent to investors. All management fees charged are exclusive of VAT.

### Reporting and pricing

You will receive a quarterly statement with the market value of your investment. Additional statements are available on request. Permissible deductions from the fund include annual asset management fees, share trading costs, MST, auditor's fees, bank charges incurred by the fund, and trustee fees. Units will be bought and sold at the price calculated as described above, as required by the Unit Trust Control Act and the supplemental trust deed of your chosen unit trust fund.

### Transaction cut-off times and requirements

The Manager needs to receive all signed and completed transaction instructions, as well as any required supporting documents and relevant investment amounts, before 12:30 pm (Namibian time) to use the price for that same day, except for

- (a) the Money Market Fund, which has a cut-off time of 09:00 am (Namibian time).
- (b) Investor redeeming more than 5% of the total value of the relevant fund. (See below Payments paragraph for terms of disinvestment).

The cut-off times also apply to withdrawals and switches. If any required documents or investment amounts are received after the cut-off time, the Manager is not obliged to transact at the price for that day.

### Investment minimums

There is a minimum market value requirement of N\$2 000 per fund. If the market value falls below this amount because of a switch, a debit order cancellation or a withdrawal, the Manager has the right to withdraw the market value of the remaining units and pay the proceeds to you, or to charge a transaction fee for balances below the minimum market value amount.



## Payments

All payments will be electronically transferred into your bank account only. No payment to a credit card is possible. Please note that in the case of redemptions, settlement may take up to 48 hours except for below. Investors wishing to redeem units in excess of 5% of the total fund value of the relevant unit trust fund must provide The Manager with at least 7 business day written notice of such redemptions. If this notice is not received, the Manager may treat such redemption as only being received on the 7<sup>th</sup> business day after such instruction has been sent. If, however the amount exceeds 10% of the total fund value the parties shall determine the actual date of withdrawal through mutual agreement between them.

## Unclaimed assets

The Manager and M&G Namibia reserves the right to appoint an external tracing company to trace investors whose investments have remained unclaimed for 10 years. The investor may be held liable for the costs associated with this appointment.

## Amendment instructions

To change a regular withdrawal or debit order payment, please use the relevant instruction form. The Manager needs to receive a debit order instruction/amendment in writing before the 20<sup>th</sup> day of each month to act on the instruction before the 1st working day of the following month. You may cede or assign your investment, subject to a processing cost (if applicable at the time of your cession instruction).

The Manager will only act on signed instructions. It will only proceed with a transaction if there is no doubt as to the validity of any signatures or information, and when the instruction is complete. The Manager cannot be held liable for any losses resulting from the above requirements.

## Anti-bribery and Corruption

1. M&G Namibia and its related parties are part the UK listed M&G plc group of companies, as part of a global financial services group, the Manager and M&G Namibia are committed to creating and delivering sustainable value for their investors and conducts their business in an honest, ethical and professional manner and adheres to the highest standards of corporate governance.
2. The Manager and M&G Namibia have always adopted a zero tolerance towards all corrupt activities.
3. The Manager and M&G Namibia forbid and do not support any individuals or organisations that participate in any acts of fraud, bribery, corruption or in the practice of making use of facilitation payments, where facilitation payments is defined as “payments” made as a way to get or speed up a legitimate service that is offered by a government agent. Facilitation payments do not include legitimate fees that are payable for that service and the fees are applicable to anyone receiving the same or similar service. Facilitation payments also do not include the payment of a “fast track” fee as long as the faster service is available to anyone paying a similar fee. Nor do they include the provision of resources to assist the government agent to more efficiently provide the services that are supplied”. These acts are illegal and have the ability to cause damage to the reputation of the M&G Namibia.
4. For the avoidance of doubt, bribery is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage. An advantage includes money, gifts, loans (or the forgiveness of a debt), fees, hospitality, services, discounts, employment opportunities, the award of a contract or anything else of value. A person acts improperly if they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. Corruption is the abuse of entrusted power or position for private gain.
5. You undertake to:
  - a) Comply with all applicable anti-bribery and anti-corruption laws and regulations;
  - b) Not offer any bribe or facilitation payment to any public official or other person;
  - c) Not offer, pay, agree to accept or accept any bribe or corrupt payment in respect of any activity related or attributable to the Manager or M&G Namibia;
  - d) Not do anything that may cause the Manager or M&G Namibia to breach the applicable anti-bribery and anti-corruption laws and regulations.
6. You agree that the Manager shall be entitled to immediately terminate this agreement for any breach of the above provisions that relate to anti-bribery and corruption. To the extent that you are the subject of credible adverse media reporting or criminal prosecution involving allegations of bribery, corruption, fraud and/or any criminal offence that is based on dishonesty and/or regulatory infractions or enforcement actions and/or allegations of an objectively adverse nature, and if this negatively impacts on the reputation of the Manager or M&G Namibia or is likely to impact negatively the reputation, you confirm and acknowledge that M&G Namibia may, without any liability whatsoever, terminate this agreement. The Manager and M&G Namibia will undertake to provide you with a reasonable opportunity to respond to the credible adverse media reporting or criminal prosecution before the Manager terminates this agreement. In this regard, the Manager will notify you in writing requesting your written response within 48 hours. Thereafter, it will be within the Manger’s discretion to immediately terminate this agreement. You agree that the Manager and M&G Namibia are not responsible for any losses or damages (whether direct or consequential) that you may suffer because of the termination of this agreement under this clause.
7. For the avoidance of doubt, credible adverse media reporting means media publications (whether in print media, online, radio or television) that suggest criminal conduct, regulatory infractions and/or allegations of an objectively adverse nature on the part of an individual, entity or entities, published by independent reputable news providers that may be considered to be impartial, that results in a current or foreseeable reputational risk. The media publications must appear to be based a reasonable degree of research and/or investigative journalism, and reported by more than one news provider. The personal views, theories, opinions, and unsubstantiated allegations of any individual made to a news provider or on any form of social media shall not constitute credible adverse media.

## Protecting your information

The Manager and M&G Namibia have adopted the M&G Group privacy policy. The Manager and M&G Namibia may collect, verify, use, disclose or otherwise process your personal information for the purposes of providing the products and/or services which you have requested from the Manager and or M&G Namibia. Your personal information may be collected directly from you, your agent, an authorised financial service provider, or where appropriate a regulator or state body. The Manager and M&G Namibia may process your personal information for the purpose of administration, marketing, complying with legal and audit requirements, for record keeping purposes, to improve our service, products, and your experience.

The Manager and or M&G Namibia are required to process and keep investor and investor representative information to perform its obligations lawfully, fairly and competently. The Manager and M&G Namibia will only process your personal information for the purposes it was collected for, and any other legitimate purposes related to the original purpose. The Manager and or M&G Namibia have controls and security measures in place to protect personal information from unauthorised use, for security and servicing purposes the Manager and or M&G Namibia may monitor, and record telephone calls and other instructions submitted by other means. We may share your personal information with our employees, agents, subcontractors, with other entities within the M&G group, with your adviser and/or their duly appointed agent or service provider, where directed. Personal information may be transferred to offshore providers. In such instances the Manager and M&G Namibia 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 M&G Group’s privacy policy, which can be obtained at [www.mandg.com.na/terms-and-conditions/](http://www.mandg.com.na/terms-and-conditions/).

## Sanctioned and Politically Exposed Persons

You consent that M&G Namibia may:

1. process your personal information to conduct sanctions screening against all mandatory and non-mandatory sanctions lists, including the sanctions lists of Namibia, the Manager and the M&G SA Group; the United Nations Security Council; the United States Office of Foreign Assets Control; the United Kingdom Her Majesty Treasury; the European Union and South Africa (“sanctions lists”) and/or politically exposed person screening and to monitor your instructions and transactions;
2. share your personal information with local and international Regulatory Bodies as well as other related entities if you are matched to one of these sanctions lists, if we are required to do so in terms of laws, internal and external policies and procedures, rules and requirements relating to international sanctions, prohibited business activities and the detection and prevention of money laundering and the financing of terrorism (“financial crime regulation”) or if we decide to do so for internal business purposes;
3. terminate this agreement, any transaction or instruction, and/or our business relationship with you with immediate effect and without warning if you are found to be on a sanctions list or if your use of our products or services contravenes any applicable financial crime regulation.

You agree that the Manager and M&G Namibia are not responsible for any losses or damages (whether direct or consequential) that you may suffer because of the processing of your personal information for purposes relating to financial crime regulation; delays or non-execution by the Manager and M&G Namibia or any other related entity of obligations undertaken under these terms and conditions or other obligations, attributable in whole or in part to activities which the Manager and M&G Namibia or any related entity, at its unfettered discretion, considers appropriate for its compliance with financial crime regulation, or the termination of this agreement, any transaction or instruction, and/or our business relationship with you.

## Conflict of interest disclosure

The Manager and M&G Namibia do not engage in any proprietary trading, i.e. it does not buy and sell assets with its own money to make a profit for itself. It only invests investors' money. However, M&G Namibia will seed (provide the start-up investment money for) unit trust funds where the law requires it. All service providers, such as stockbrokers, are selected based on investors' best interests and commercial terms. The Manager and M&G Namibia manages and monitors the risks of personal and business conflicts of interest. Controls include awareness, disclosures, approval processes and enforcement. The Manager and M&G Namibia and its staff will not be part of any activity prohibited by law.

All tangible gifts, benefits or hospitality, given and received, are limited to specific amounts. Staff members receive a mix of guaranteed and variable pay (the latter driven by business profits). New business consultants receive commission driven by new business targets, as well as by how well they service and support existing investors. Investment staff members are further incentivised based on personal performance. Investment performance bonuses align the interests of the investment professionals and investors. If investment performance is poor, investment professionals receive less pay. The MandG Staff Namibia Trust, of which all employees are beneficiaries, is a direct shareholder of 10% in M&G Namibia. Staff may trade financial instruments for their own profit. Personal trading is monitored by M&G Namibia's Risk and Compliance. No staff member may trade for their personal account while M&G Namibia's investors are in the market. Staff may invest in the financial products managed by M&G Namibia, e.g. unit trust funds.

## Complaints

The Manager invites any investor who is dissatisfied with the services provided to address their concerns directly with the Manager (contact details on the application form). We take your concerns and queries very seriously and undertake to engage directly, promptly and meaningfully with you. The Manager will acknowledge your complaint in writing and will provide you with the contact details of the persons involved in the resolution of your complaint. If you prefer to lodge a formal, written complaint regarding the Manager's fair treatment of you or the nature of services offered, you can address your complaint to:

**The Compliance Officer:**

Email: [compliance@mandg.co.za](mailto:compliance@mandg.co.za)

## Termination of this Agreement

The Manager reserves the right and discretion to terminate this agreement and business relationship with you on the grounds of any regulatory, risk or commercial related reasons.

The Manager will provide you with 21 calendar days' written notice of our intention to terminate this agreement and business relationship.

## Appendix 1

### Politically Exposed Person's (PEP) Definition

In terms of Guidance Note 1 of 2019 read with section 23 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended (hereinafter referred to as the FIA) and read with Regulations 6, 12 and 15 of the FIA, a PEP or a politically exposed person, means “persons in prominent public positions or functions” including persons who previously occupied prominent public positions but have since vacated such positions or functions.

The above can be simplified to include the following:

- a) heads of state, heads of government, ministers and deputy, assistant ministers or senior politicians;
- b) members of parliament or of similar legislative bodies;
- c) members of the governing bodies of political parties;
- d) significant or important political party officials;
- e) Local and Regional Authority Councillors
- f) senior executives of state-owned corporations;
- g) members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- h) members of courts of auditors or of the boards of central banks;
- i) ambassadors and high-ranking officers in the armed forces;
- j) members of the administrative, management or supervisory bodies of state-owned enterprises; and
- k) directors, deputy directors and members of the board or equivalent function of an international organisation.

In particular, the following definitions, which do not cover middle ranking or junior staff in public functions, apply:

- i. Foreign PEPs: individuals who are or have been entrusted with prominent public functions by a foreign country;
- ii. Domestic PEPs: individuals who are or have been entrusted domestically with prominent public functions;
- iii. International organisation PEPs: persons who are or have been entrusted with a prominent function by an international organisation;
- iv. Family members : individuals who are related to a PEP either directly or through marriage or similar (civil) forms of partnership; and
- v. Close associates: individuals who are closely connected to a PEP, either socially or professionally.

The difference between a foreign PEP and a domestic PEP is the country which has entrusted the individual with a prominent public function.

Family members of a PEP include the following:

- a) a spouse or partner of the PEP;
- b) children of the PEP and their spouses or partners; and
- c) parents of the PEP.

Family members of a PEP include the following:

- a) a spouse or partner of the PEP;
- b) children of the PEP and their spouses or partners; and
- c) parents of the PEP.

Known close associates of a PEP include the following:

- a) individuals known to have joint beneficial ownership of a legal entity or a legal arrangement or any other close business relationship with a PEP. For example, a PEP's business partners; and
- b) individuals who have sole beneficial ownership of a legal entity or a legal arrangement which is known to have been set up for the benefit of a PEP.

# M&G Namibian Unit Trusts

## Collective Investment Scheme Fund Suite



Risk of not earning meaningful inflation-beating returns over time

Variability of returns over the short term

HIGHER		LOWER
LOWER		HIGHER

Fund name	Income Funds		Multi-asset Funds	
	M&G Namibian Money Market Fund	M&G Namibian Enhanced Income Fund	M&G Namibian Inflation Plus Fund	M&G Namibian Balanced Fund
Category/ Sector	Africa Money Market	Africa Fixed Income	Cautious Allocation	Moderate Allocation
Risk profile	Low	Low/Med	Low/Med	Med
Benchmark	IJG Call Index	IJG Money Market Index	Namibian CPI+4% over a rolling 3-year period	Namibian Peer Group Average
Fund objective	This Fund aims to achieve a high level of current income, while preserving capital and liquidity. The Fund's objective is achieved by investing in cash and other high quality money market instruments.	The Fund intends to offer investors a higher return than those offered by money market or pure income funds and aims to achieve a return of cash plus 2% p.a. (before fees). It invests in a wide range of income-producing assets, while seeking to protect capital and reduce volatility through active asset management.	The Fund aims to produce above inflation (or real) returns by investing in inflation-linked bonds, other interest-bearing securities and equities. The Fund has two objectives: 1. The primary objective is to outperform Namibian CPI by 4% per annum before fees and tax over rolling three-year periods. 2. The secondary objective is to aim for no losses over rolling 12-month periods.	The Fund aims to achieve steady growth of capital and income through global asset allocation and superior stock selection across all industry sectors.
Fees (All A class fees excl. VAT)	Annual investment management fee	0.00%	0.85%	1.00%
	Amount of total fee payable to Financial Adviser	0.50%	0.30%	0.50%
	Max initial Financial Adviser fee (if applicable)	3.00%	3.00%	3.00%
Distribution frequency	Monthly	Quarterly	Bi-annually	Bi-annually
Minimum investment amount	N\$10 000 lump sum	N\$500 pm or N\$10 000 lump sum	N\$500 pm or N\$10 000 lump sum	N\$500 pm or N\$10 000 lump sum

For more information on our unit trusts, visit [mandg.com.na/our-funds/product-range-overview/](https://mandg.com.na/our-funds/product-range-overview/)

# Unit Trust (Namibia)

## FIA and supporting documentation annexure

In terms of the Financial Intelligence Act (FIA), before M&G Investments can enter into any transaction it is mandatory that we obtain and verify certain information from an investor. Where the investor is a legal entity, we need to identify the legal entity and its beneficial owners, controlling persons and authorised signatories, prior to entering into a transaction. We retain the right to contact you to request additional information/documentation should it be needed.

Please ensure that documents clearly show your full name, surname, identity number, issue date and photograph. If a smart card is used, ensure that we receive a clear copy of both the front and back of the smart card. **Please ensure that all documents submitted are certified.**

### Individuals/Sole Proprietorship

1. Namibian issued barcoded identity document ("ID") / smart card (front & back) or temporary ID/drivers license/valid passport	<input type="checkbox"/>
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### Minor

1. Birth Certificate/Unabridged Birth Certificate	<input type="checkbox"/>
2. Proof of Identity of Parent or Guardian, Certificate of guardianship (if not Parent), <b>Annexure A</b> – completed by Parent or Guardian	<input type="checkbox"/>

### Close Corporations

1. The most recent CC1 (founding statement) or CC2 (amended founding statement)	<input type="checkbox"/>
2. Identity document for each member and the persons authorised to act	<input type="checkbox"/>
3. Proof of authority to act in the form of a members' resolution, power of attorney, mandate, or valid court order	<input type="checkbox"/>
4. Proof of operating address	<input type="checkbox"/>

### Unlisted Company

1. The most recent CM1 (Certificate of incorporation)	<input type="checkbox"/>
2. The most recent CM29 and CM22	<input type="checkbox"/>
3. A company organogram or a letter from the company's accountant/auditor/company secretary listing all shareholders who hold 20% or more of the voting rights (directly or indirectly)	<input type="checkbox"/>
4. Identity document of each natural person holding 20% or more of the voting rights (directly or indirectly) (beneficial owner/s), the executive manager, CEO and persons authorised to act on behalf of the company.	<input type="checkbox"/>
5. Proof of authority to act in the form of a directors' resolution, power of attorney, mandate or valid court order	<input type="checkbox"/>
6. Proof of operating address	<input type="checkbox"/>

### Listed Company

1. Official documentation from the relevant securities exchange, or other acceptable source, reflecting current listing status	<input type="checkbox"/>
2. Identity document of the managing director and persons authorised to act	<input type="checkbox"/>
3. Proof of authority to act: Power of attorney, mandate, directors resolution or valid court order	<input type="checkbox"/>

### Foreign Company

1. Official documentation reflecting the registered name, registration number, registered address, and any name changes since incorporation	<input type="checkbox"/>
2. A company organogram or a letter from the company's accountant/auditor/company secretary listing all shareholders who hold 20% or more of the voting rights (directly or indirectly)	<input type="checkbox"/>
3. Identity document of each natural person holding 20% or more of the voting rights (directly or indirectly) (beneficial owner/s), the executive manager, CEO and persons authorised to act on behalf of the company	<input type="checkbox"/>
4. Proof of authority to act in the form of a directors' resolution	<input type="checkbox"/>
5. Proof of operating address	<input type="checkbox"/>

# Unit Trust (Namibia)

## FIA and supporting documentation annexure

### Partnership

1. Partnership agreement	<input type="checkbox"/>
2. Identity document for each partner, controlling persons (Manager) and the persons authorised to act	<input type="checkbox"/>
3. Proof of authority to act: Partners' resolution	<input type="checkbox"/>
4. Proof of operating address	<input type="checkbox"/>

### Trusts

1. Trust deed or other founding document	<input type="checkbox"/>
2. Letters of authority issued by the Master of the High Court where the trust was registered (or equivalent document for international trusts)	<input type="checkbox"/>
3. Identity document for founder of the trust, each trustee, each named beneficiary, or the manner in which the beneficiary(ies) of the trust is/(are) determined, the beneficial owners and the persons authorised to act on behalf of the trust (Agent/s)	<input type="checkbox"/>
4. Proof of authority to act in the form of a resolution, power of attorney, letters of authority etc.	<input type="checkbox"/>

### Pension Funds/Medical Schemes

1. NAMFISA or other registration certificate or rules	<input type="checkbox"/>
2. Identity document for each person authorised to act	<input type="checkbox"/>
3. Proof of authority to act in the form of a trustees resolution naming and authorising a signatory to act on its behalf	<input type="checkbox"/>
4. Proof of operating address	<input type="checkbox"/>

### Other Legal Entities

1. Founding documents (i.e. documents used to register/incorporation the business/legal entity & NGO's)	<input type="checkbox"/>
2. Identity documents for each person authorised to act	<input type="checkbox"/>
3. Proof of authority to act in the form of a power of attorney, mandate, director/trustees resolution or valid court order	<input type="checkbox"/>
4. Proof of operating address	<input type="checkbox"/>

### Agent, Authorised Persons, Controlling Person

1. Authorising resolution, power of attorney, mandate, resolution or valid court order, letter of executorship, certificate of guardianship, etc.	<input type="checkbox"/>
2. Identity document for each person authorised to act on behalf of the investor	<input type="checkbox"/>