

Model portfolio discretionary investor mandate

- This form, the terms of this discretionary investor mandate ('mandate') and the terms of the relevant fact sheets of each model portfolio ('fact sheets') form the basis of our relationship with you.
- In terms of this mandate, you (also referred to as 'the investor') appoint Vivante Asset Managers (Pty) Ltd (FSP 18715) ('Vivante' or 'us' or 'we') to manage the model portfolio(s) listed below on your behalf, on a discretionary basis.
- You may not change any part of this form or any information it contains.
- Once you have completed this form, it can be sent together with any required information to us via email at info@vivanteam.com. If you have any questions or need more information, you can contact our contact centre at info@vivanteam.com.
- This form is also available in Afrikaans and while we have endeavoured to ensure the accuracy of the translation, the English version of this form will be used for interpretation purposes.
- If we cannot process any part of this form, we will let you or your financial adviser know.

1. Investor details

Title		First names	
Surname/entity name			
Identity/Passport/Registration number			
Type of identification document		Date of birth (dd/mm/yyyy)	

2. Model portfolio(s)

You can refer to the fact sheets for detailed information about the model portfolio(s). In addition, you can refer to the minimum disclosure documents (MDDs) of each underlying collective

investment scheme or contact us if you need further information about any of the financial products held within the model portfolio.

Model portfolio name	Benchmark	Portfolio management fee (per year, excluding VAT)
AGM Lifestyle Conservative Portfolio	Median of the (ASISA) South African MA Low Equity peer group	0.65%
AGM Lifestyle Balanced Portfolio	Median of the (ASISA) South African MA Medium Equity peer group	0.65%
AGM Lifestyle Growth Portfolio	Median of the (ASISA) South African MA High Equity peer group	0.65%

3. Definitions

In this mandate:

Administrative FSP	means	a Category III FAIS licenced FSP, also known as a linked investment service provider, that renders intermediary services.
FAIS	means	the Financial Advisory and Intermediary Services Act, 2002.
Financial product	means	shares in a company, debentures, money market instruments, participatory interests in one or more collective investment schemes, participatory interest in a hedge fund or foreign currency denominated investment instruments, among others, as defined in section 1 of FAIS.
Financial Services Provider or FSP	means	any person, other than a representative, who as a regular feature of the business of such person furnishes advice, or renders any intermediary service, or both.
Investment	means	the investment made into the model portfolio(s).
Vivante and/or 'us' or 'we'	means	Vivante Asset Managers (Pty) Ltd, with registration number 2004/025680/07 and FSP FAIS licence number 18715, in its capacity as a discretionary FSP approved by the Financial Sector Conduct Authority in terms of FAIS to render intermediary services in respect of the model portfolio(s).
Model portfolio(s)	means	a portfolio comprised of financial products selected by Vivante for inclusion in the model portfolio in specific proportions to meet the investment strategy and benchmark of the model portfolio(s) and for which Vivante holds the required discretionary FSP FAIS licence.

4. Appointment and authorisation

- 4.1. The investor hereby appoints and authorises Vivante to render intermediary services of a discretionary nature and therefore to select and make changes to the financial products held within the model portfolio(s) in specific proportions to meet the investment strategy and benchmark of the model portfolio(s), subject to the terms and conditions contained in this mandate and in accordance with FAIS.
- 4.2. Vivante accepts the appointment by the investor based on the terms and conditions in this mandate.
- 4.3. Vivante is an authorised Financial Services Provider in terms of section 8(5)(a)(i) of the FAIS Act and is licensed to provide Intermediary Services for the following products:

Category Description	Category II
	Intermediary Services
Shares	X
Money market instruments	X
Debentures and securitised debt	X
Warrants, certificates and other instruments	X
Bonds	X
Derivative instruments	X
Participatory interests in one or more collective investment schemes	X
Long-term Deposits	X
Short-term Deposits	X
Structured Deposits	X
Participatory interest in a hedge fund	X

- 4.4. To achieve the investment objective of the model portfolio(s), Vivante may invest in any financial product for which it is licenced on the investor's behalf, including investments that contain local and/or offshore assets. Furthermore, there shall be no restrictions in relation to the financial product(s) selected or jurisdiction used for the purpose of and/or applicable to the management of the model portfolio(s) except as prescribed by applicable legislation and the investment parameters of the model portfolio(s).
- 4.5. The investor acknowledges that in terms of the investment, the administrative FSP is responsible for the administration of the investment and the financial products held within the model portfolio(s) and this includes the processing of switches and other transactions. This mandate is limited to Vivante giving instructions to the administrative FSP with regard to the selection of financial products and specific proportions of the underlying financial products to be held in the model portfolio(s) at any given time, to meet the investment strategy and benchmark of the model portfolio(s).
- 4.6. The investor authorises Vivante to, at its sole discretion, instruct the administrative FSP to switch between financial products held within the model portfolio(s) with no limitation placed on the number of switches instructed by Vivante.
- 4.7. The investor acknowledges that it may not instruct Vivante to switch between financial products within a model portfolio as these instructions shall be issued to the administrative FSP at the sole discretion of Vivante.
- 4.8. Should the investor wish to invest, withdraw or switch between different model portfolios, the investor must instruct the administrative FSP to do so in accordance with the terms and conditions of the investment application.
- 4.9. The investment objective of the investor is to earn and maximise returns on the investment in accordance with the risk profile and objectives of the model portfolio(s) in which the investor invests, subject to any relevant legislative or regulatory constraints.
- 4.10. The investor acknowledges and accepts that certain instructions undertaken on its behalf by Vivante, at their sole discretion, may be subject to tax, depending on the tax legislation which governs the investment through which the investor's investment is held. The investor may therefore become liable for this tax.
- 4.11. Vivante may at its own discretion use the services of its own staff or that of any another financial services provider approved in terms of FAIS to render intermediary services.
- 4.12. Vivante shall not be entitled to vote on behalf of the investor in respect of the financial products held within the model portfolio(s). Furthermore, Vivante shall not exercise any rights with regard to accepting scrip or cash dividends conferred on the investment or financial products held within the model portfolio(s) on behalf of the investor.
- 4.13. All monies for investment shall be paid or transferred directly to the administrative FSP by the investor. Vivante does not require the investor to supply details of its designated bank account and Vivante will not accept or facilitate any monies for investment or payment.
- 4.14. All distributions received, including cash, interest and dividends from the financial products, shall be paid to the investor or reinvested by the administrative FSP, in accordance with the investment application. The investor can refer to the relevant MDDs of the collective investment schemes referenced in the relevant fact sheet for details regarding the intervals at which distributions take place.

5. Registration of model portfolio investment

The financial product held within the model portfolio will be administered by the administrative FSP and registered in the name of the approved nominee company appointed by the administrative FSP, as reflected in the investment application.

6. Remuneration of fees

- 6.1. The investor agrees to pay to Vivante a portfolio management fee as specified in clause 2 above, per year excluding VAT, for the intermediary services provided for in this mandate.
- 6.2. The fee will be deducted from the investment in the model portfolio(s) by the administrative FSP according to the terms of the investment application.
- 6.3. Vivante shall be entitled to increase this fee from time to time upon 30 days prior written notice to the investor. Should Vivante intend to decrease the fee payable under this clause 6, Vivante shall be entitled to do so without providing notice to the investor.
- 6.4. Vivante does not receive any commissions, incentives, rebates or fee reductions from any administrative FSP for managing the model portfolio(s) in terms of this mandate.

7. Reporting

- 7.1. The investor will receive quarterly investment statements by email or another medium as stipulated in the investment application. These will be provided or made available by the administrative FSP.
- 7.2. Vivante prepares fact sheets for the model portfolio(s) and the investor can access these fact sheets through their appointed financial adviser. In addition, MDDs for the collective investment schemes can also be obtained from the investor's financial adviser or through the relevant company websites.
- 7.3. The Investor requests that Vivante does not provide any information provided by any Administrative FSP, which said Administrative FSP must disclose to the Investor in terms of any law. Vivante, however, undertakes to provide such information where specifically requested to do so by the Investor.

8. Protection of personal information and FICA

- 8.1. Vivante shall, at all times, abide by confidentiality principles and the principles contained in the Protection of Personal Information Act, 2013 to ensure that the investor's personal information is kept secure and confidential.
- 8.2. By entering into this mandate, the investor gives Vivante their consent to collect, record, store, update and use (or process) their personal information for the purposes of:
 - 8.2.1.1. performing the discretionary investment management services stipulated in this mandate and performing the necessary investor due diligence required under the Financial Intelligence Centre Act, 38 of 2001;
 - 8.2.1.2. providing the investor's personal information to Vivante's holding company, its subsidiaries or affiliates or contracted service providers and transferring the investor's personal information to an entity outside of the borders of the Republic of South Africa only in the event that Vivante is satisfied that the jurisdiction in question has adopted equivalent data protection legislation. This information will only be shared for the administration of the investor's investment by such entity and to provide the investor with other such related services;
 - 8.2.1.3. providing the investor's information to regulatory authorities, governmental departments, tax authorities and other persons that Vivante is legally required to share the

investor's information with;

- 8.2.1.4. providing the investor's information to industry bodies, such as, amongst others, the Association for Savings and Investment South Africa, and contracted third parties, such as tracing agents, attorneys, debt collectors and other persons that assist with the enforcement of agreements; and
- 8.2.1.5. where Vivante has provided the investor's information to any third party for any of the purposes listed above, Vivante shall ensure that anyone to whom they transmit the investor's personal information agrees to treat such information with the same level of protection as that provided by Vivante.
- 8.3. The investor may, at all times and on notice to Vivante, access, update and correct their personal information and request a copy of their personal information held by Vivante.
- 8.4. The investor may object to Vivante's use of their personal information at any time, unless legislation provides for such use. If the investor raises an objection as permitted in terms of this clause, Vivante may be prevented from performing the services in terms of this mandate until they are able to resolve the cause of the objection.
- 8.5. In respect of Vivante's obligation to perform the necessary investor due diligence required under FICA, the investor acknowledges that Vivante may approach one or more third parties to obtain and/or confirm the investor's personal information.
- 8.6. The investor consents that Vivante may request from the administrative FSP and the administrative FSP may share with Vivante, any of the investor's personal information and supporting documentation that may be necessary for Vivante to discharge its obligations under FICA.
- 8.7. If the investor has raised a complaint with Vivante regarding their personal information and Vivante is unable to resolve the cause of such complaint, the investor shall be entitled to raise their complaint with the Information Regulator at the following address infoereg@justice.gov.za.

9. Risk and indemnity

- 9.1. Vivante does not guarantee the value of the investor's investment nor does it guarantee the performance of the financial products held within the model portfolio(s). The market value of the financial products held within the model portfolio(s) may fluctuate and past performance is not necessarily a guide to future performance.
- 9.2. Vivante hereby discloses to the investor that there are risks involved in investing in a model portfolio. To make an informed decision, the investor is encouraged to refer to the model portfolios' fact sheets or MDDs of the underlying collective investment schemes and to obtain independent professional advice before making an investment decision.
- 9.3. The deduction of charges and expenses means that the investor may not get back the amount initially invested.
- 9.4. The risks inherent in investments with a high-risk profile are greater than the risks in investments with a moderate to conservative risk profile. Such higher risk investments may be subject to sudden and large fluctuations in value.
- 9.5. Offshore investments include additional risks arising from fluctuations in international currency exchange rates as well as risks involved in the use of futures and other derivative instruments. Further, offshore investments in currencies other than the base currency of the investor's portfolio will expose the offshore investment to possible currency risk and the movement

of exchange rates may affect, unfavourably as well as favourably, any gain or loss on the investment or the investment itself.

- 9.6. The investor carries the currency, investment, market and credit risk, which includes the possibility of losing capital. The investor acknowledges that he/she is aware of, understands and accepts the risks of investment.
- 9.7. Vivante shall not be liable for any reason whatsoever for any losses, damages, liabilities and/or expenses (whether or not in the contemplation of the parties) which the investor may suffer and/or incur, whether direct, indirect, special, contingent, incidental, consequential or otherwise, which may be attributable to or caused by any act or omission on the part of Vivante pursuant to any instructions from the investor or any authorised third party, or failure to receive an instruction as the case may be; and/or the management of the investor's investments in terms of this mandate.
- 9.8. Accordingly, and without limiting the generality of the provisions of this clause, the investor hereby indemnifies and holds harmless Vivante and any third party with whom Vivante contracts on the investor's behalf, from any loss incurred by the investor pursuant on any bona fide investment instruction made by Vivante; and any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees as between attorney and investor, which may be brought against, or claimed from Vivante or such third parties.
- 9.9. The investor hereby indemnifies Vivante and holds Vivante harmless in respect of any income tax or other tax or levy of whatsoever nature in respect of which the investor may become liable or which may become payable pursuant to anything done by Vivante on the investor's behalf in terms of this mandate and further holds Vivante harmless in respect of any changes to legislation or the interpretation thereof, which might impact the investments in terms of this mandate.

10. Duration

This mandate shall come into effect on the date on which the investor's investment is made by the administrative FSP and shall remain in force unless terminated:

- 10.1. Automatically on the transfer of the investment from one administrative FSP to another, should the new administrative FSP not be contracted with Vivante to offer the model portfolio(s) in which the investor is invested.
- 10.2. Automatically should the investor request a full withdrawal or switch out of the model portfolio(s).
- 10.3. Automatically in the event that Vivante ceases to be an

approved discretionary financial services provider in terms of FAIS. In this instance Vivante is mandated and required to complete all instructions and transactions in progress which were initiated prior to the receipt and processing of the termination request. Vivante is furthermore entitled to the portfolio management fee as set out in this mandate, or subsequent amendments, during the termination period.

- 10.4. Vivante is authorised at any time to cede and assign all of Vivante's rights and obligations in and under this mandate to any third party who is authorised to manage investments in terms of the applicable legislation and who is approved as a discretionary FSP in terms of FAIS, by providing 30 days' notice to the investor. Such cessionary and assignee shall, unless this mandate is thereupon terminated by the investor, assume all such rights and obligations. Failing such termination, the investor shall be deemed to have consented to such cession and assignment.

11. General

This mandate replaces all mandates and/or similar agreements previously concluded between Vivante and the investor.

12. Complaints and notices

The investor undertakes to direct any complaints by email to the Complaints Officer of Vivante at info@vivanteam.com who will follow the process set out in Vivante's complaint's resolution policy, a copy of which will be made available on request.

13. Investor undertaking

The investor hereby warrants in favour of Vivante that:

- 13.1. The investor or, where applicable, their authorised signatory, by appending his or her signature hereto, states and declares that they have read, understood and accepts the terms and conditions pertaining to the investment.
- 13.2. All statements given by the investor in the application form are true and correct in every respect and that such statements shall form the basis of the mandate with Vivante.
- 13.3. The investor shall further ensure that, at all times during the subsistence of this mandate, Vivante is in possession of the most up to date contact information for the investor. Should the investor fail to inform Vivante of any changes to the required contact information, the investor acknowledges that Vivante cannot be held liable for any losses suffered by the investor as a result of same.

Signed at on this day of

Duly authorised signature of investor

Official capacity:

Duly authorised signature of investor

Official capacity:

Duly authorised signature of investor

Official capacity: