

NON-DISCRETIONARY ANNEXURE FOR ONLINE TRADING (iMCS)

Version date 01.08.2015

FOR OFFICE USE

ACCOUNT NUMBER	BRANCH CODE	PARTNER CODE	ADVISOR CODE
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CLIENT NAME AND SURNAME: _____

A. Non-discretionary mandate

The non-discretionary mandate is intended for those clients who wish to make all investment decisions themselves and do so with access to only the execution and administration services of Sanlam Private Wealth (SPW) including Sanlam iTrade Online (iTrade).

B. Fees

*****Note: all fees set out in this section are quoted exclusive of VAT. If applicable, VAT shall be added at the appropriate rate.*****

1. ADMINISTRATION AND ACCOUNT FEES

LOCAL – Option 1	LOCAL - Option 2	OFFSHORE
Standard iTrade	iTradePro	iTradeGlobal
R50 p m	R130 p m	Own Foreign Allowance: 0.25% p a OR Sanlam Asset Swap: 0.5% p a Levied monthly in arrears.
Includes monthly admin costs and 130 free JSE live prices on the Buy/Sell screen per month. Currently 9c per live price after that. Portfolios and watchlists are 15 minutes delayed.	Unlimited JSE live prices on the trading website including on portfolio and watchlists.	Includes Safe Custody fees. The Safe Custody fee includes settlement, corporate actions, clearing fees and custody charges as well as free live prices for most of Europe.

2. TRANSACTION AND OTHER COSTS

	Local	Offshore
Brokerage fees	Transaction costs and minimums will be displayed on the website under "Our Costs" on www.SanlamiTrade.co.za . You will be notified via email of changes. Currently the costs for JSE listed instruments are: Basic Brokerage of R75 plus: R0 to R500,000 = 0.5% of value of trade R500,001 to R1m = 0.4% of value above R500,001 Above R1m = 0.35% of value above R1m	Commissions and minimums differ from Exchange to Exchange and will be displayed on the website under "Our Costs" on www.SanlamiTrade.co.za . You will be notified via email of changes. In general broking fees are currently in the order of 0.35% with a minimum of EUR20 per trade. US Exchanges charge a fee in US cents per share traded, generally 3 US cents per share or \$0.03 with a minimum of \$20 per trade.
Taxes	Securities Transfer Tax (STT) at 0.25% is charged on the value of purchases only. On all trades there is a Strate fee (SET) of 0.005459% based on the value of the share transaction with a minimum of R10.92 and a maximum of R54.59. An investor protection levy of 0.0002% also applies to all trades. VAT is	

charged on all of the above and the broking fee, but not on STT.

	Local	Offshore
Switch from asset swap to foreign allowance	n/a	R300
Settlement costs	As determined by the relevant market	
Any other transactional levies	As determined by the JSE or relevant regulatory authorities	
Bank charges	n/a	As determined by the relevant bank
Forex Transactions (to/from ZAR)		0.28%
Fee per 3 rd party payments	R50	R150
Transfer cost per counter	R90	£25
JSE Brokers trustees fee	0.50% pa	n/a

3. JSE TRUSTEE ACCOUNT FEES (LOCAL)

- Debit balances are levied at a rate of Prime + 2% interest.
- Credit account balances on JSE Trustees are levied with a 0.50% (excl VAT) charge.
- The yield on the SIM Money Market Unit Trust is usually higher than JSE Trustees and there is no extra charge. Your cash balance can be automatically swept to and from the SIM Money Market Unit Trust.

Cash management preference (tick appropriate box):

JSE Trustees

SIM Money Market Fund*

*PLEASE NOTE THAT FUND FACT SHEETS ARE AVAILABLE ON REQUEST

C. Online Trading Account

How will you be using your Online Trading account?

Min investment to open an Offshore account is R100,000.

- Trade local instruments only. (Only local costs)
- Trade offshore instruments only. (Only offshore costs)
- Trade both local and offshore instruments. (Both local and offshore costs)

Where you have authorised SPW to enter into foreign investments please indicate the mechanism of investment (tick appropriate box/es)

- Private individual exchange control approval (own foreign allowance cost)
- Approved foreign transactions facilitated by Sanlam Private Wealth (asset swap cost)
- Other: please specify _____ (Own Foreign Allowance cost)

SPW Initials: _____ Client Initials: _____

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Please choose your base currency for your offshore account (can be changed later):

<input type="checkbox"/>	US Dollar
<input type="checkbox"/>	Euro
<input type="checkbox"/>	British Pound

D. Banking Details (Compulsory)

Non-resident bank account: Yes No

Bank account 1		Bank account 2	
Account name	<input type="text"/>	Account name	<input type="text"/>
Bank	<input type="text"/>	Bank	<input type="text"/>
Account number	<input type="text"/>	Account number	<input type="text"/>
Branch	<input type="text"/>	Branch	<input type="text"/>
Branch number (IBT no)	<input type="text"/>	Branch number (IBT no)	<input type="text"/>
Account type	<input type="text"/>	Account type	<input type="text"/>
For offshore bank accounts		For offshore bank accounts	
Swift code	<input type="text"/>	Swift code	<input type="text"/>
IBAN	<input type="text"/>	IBAN	<input type="text"/>
Account currency	<input type="text"/>	Account currency	<input type="text"/>

You hereby warrant that your bank details provided above are true, correct and accurate. Should they be changed or amended in any manner whatsoever, it is your responsibility to inform us in writing of the change or amendment. Notwithstanding anything contained in this Mandate, SPW shall not be held liable for any loss, damages and/or costs suffered by you as a result of your failure to provide us with accurate banking details, either now or in the future.

F. RISK, DISCLAIMERS AND WAIVERS

1. You acknowledge that you have been informed of the risks inherent in the investments which may form part of your Investment Portfolio. You further agree that you will familiarise yourself with any specific risk disclosure documents published by specific financial markets and/or product providers and made available by SPW to you. In addition, you accept that such risk may result in financial loss to you.
2. You hereby waive any claim which you may have against SPW and/or any Product Supplier arising out of and/or in connection with any direct or indirect loss suffered by you as a result of any bona fide investment made by SPW in accordance with this Mandate.
3. You hereby indemnify and hold SPW harmless against all claims, damages, liabilities, costs and expenses (including but not limited to attorney's fees on an attorney and own client basis) which may be brought against or claimed from SPW by reason of the management of your Investment Portfolio in accordance with this Mandate, to the extent permitted by law.
4. SPW shall not be liable for any:

SPW Initials: _____ Client Initials: _____

- 4.1 act of fraud, theft, bad faith, dishonesty or gross negligence on the part of any Product Supplier or on the part of any Product Supplier's employees, or in the event of the insolvency or sequestration or liquidation of a Product Supplier's estate; or
- 4.2 Loss or damages you may suffer as a result of any act or omission outside the control of SPW.
- 5. Notwithstanding the above, nothing contained herein shall absolve SPW from liability for loss suffered by you through any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of SPW [and/or its failure to comply with any applicable legislation in managing your Investment Portfolio].
- 6. By your signature in the space provided, you acknowledge that you have read, understand and are fully acquainted with the Terms and Conditions for Online Trading and the Terms and Conditions for Global Online Trading, part of the Sanlam Private Wealth Terms and Conditions.
- 7. By your signature in the space provided, you acknowledge that you have read, understood and is fully acquainted with the meaning and effect of this clause.

CLIENT: I, the undersigned client, hereby authorise SPW to manage my investments on a non-discretionary basis, as set out in this Mandate. This Mandate constitutes a mandate as contemplated in the Rules of the JSE and FAIS.

Signed at: _____ on this the _____ day of _____ in the year _____

SIGNATURE _____

**Print full name
and surname** _____