
UNIT TRUST APPLICATION FORM

Durban:

2nd Floor, 20 Kingsmead Boulevard,
Kingsmead Office Park
Durban, 4001
P O Box 3211 Durban, 4000

Johannesburg:

Building Three, First Floor, North Wing,
39 Rivonia Rd, Cnr Helling Road,
Sandton, 2196
P O Box 78011, Sandton, 2146

Cape Town:

Quantum House, the Terraces,
Steenberg Office Park,
Tokai, 7966
Postnet Suite 59, Private Bag X26, Tokai, 7966

www.grindrodbank.co.za

EXISTING ACCOUNT NUMBER (IF ANY)

FOR OFFICE USE CT:

I. INVESTOR DETAILS

(Please tick and complete where applicable)

TITLE FIRST NAME(S) SURNAME

POSTAL ADDRESS

POST CODE

PHYSICAL ADDRESS

POST CODE

TAX REF. NO. TAX OFFICE

DATE OF BIRTH E-MAIL ADDRESS

ID NUMBER

REGISTRATION NUMBER (CC/COMPANY/TRUST)

DOES THE COMPANY HAVE ANY SHAREHOLDERS WITH MORE THAN 25% OF THE VOTING RIGHTS AT A GENERAL MEETING (NOT APPLICABLE TO COMPANIES LISTED ON THE JSE) IF YES PLEASE COMPLETE ANNEXURE A FOR EACH INDIVIDUAL/INSTITUTION HOLDING MORE THAN 25%. YES NO

TEL NO. (W) (H) (CELL)

RESIDENT NON-RESIDENT SA EMIGRANT COUNTRY OF RESIDENCE

2. BANK ACCOUNT DETAILS

(Account to be used for repurchases - No payments will be made by cheque)

ACCOUNT HOLDER'S NAME

NAME OF BANK BRANCH CODE

BRANCH NAME

ACCOUNT NUMBER ACCOUNT TYPE CURRENT OR SAVINGS

3. INVESTMENT PLAN

I/we select the following investment plan(s):

PORTFOLIO NAME	MINIMUM LUMP SUM	MINIMUM MONTHLY	LUMP SUM*	MONTHLY	ABSA BRANCH CODE: 31 21 09 ACCOUNT NAME: PORTOLIO NAME
GRINDROD DIVERSIFIED PREFERENCE SHARE FUND	R50 000	R5 000	R	R	ACC. NO.4070 211 051
GRINDROD GLOBAL PROPERTY INCOME FUND	R100 000	R10 000	R	R	ACC. NO.4073 787 700

*Please make cheques payable to portfolio. Cheques can be posted with the application form or deposited directly into the bank account of the portfolio. In case of lump sums, please fax through copy of bank deposit slip and post original or certified copy with the application form. Please note that no cash will be accepted. Cash can be paid directly into the bank account provided.

SOURCE OF FUNDS (i.e. where have the funds for this investment been generated / aquired from?)

SARB exchange control classification (indicate with "X") The applicant is a retail/institution as defined in the South African Reserve Bank exchange control regulations. The investor will be regarded as retail if not indicated.

RETAIL INSTITUTIONAL

INVESTOR SIGNATURE SIGN PRINT NAME

INVESTOR INITIAL

6. The risk profile of the investment has been explained to the investor in terms of the underlying assets (equities, bonds and cash). Collective Investments should be considered a medium to long term investment. Collective Investments are sold at ruling prices. Forward pricing is used to determine the net asset value. Commission and incentives may be paid and are included in the overall costs. The value of the participatory interests may go down as well as up and past performance is not necessarily a guide to the future performance. Metropolitan Collective Investments Limited is a full member of the Association for Savings and Investments SA (ASISA).
7. Investments will only be accepted on receipt of a completed application form, a cheque or copy of a deposit slip or proof of electronic transfer, an original recent cancelled cheque or original recent bank statement indicating the investor's banking details and all other additional documentation as laid down on pages 7 & 8.
8. Collective Investments prices are calculated on a Net Asset Value basis and auditor's fees, bank charges and trustee levies are levied against the portfolio.

9. DECLARATION

1. I/We acknowledge that Metropolitan Collective Investments Limited may not cede or assign any of its rights to any third party without my/our prior written consent and that I/we may not delegate any of my/our obligations in terms of this contract/authority to any third party without prior written consent of the authorised party. I/we agree to accept the number of participatory interests sold to me by virtue of this application and warrant that I/we have full power and authority to enter into and conclude this transaction. I/we am aware that a collective investment is a medium to long term investment (3 to 5 years).
2. I/We warrant that in respect of this investment I/we have not contravened any anti-money laundering legislation and regulations applicable to me/us.
3. I/we have read and understood the contents of this application form and agree to be bound by the terms and conditions obtained herein.
4. I/We understand that it is my/our obligation to familiarise myself/ourselves and accept the risk associated with this investment.
5. I/We have attained the age of majority in terms of the laws applicable to me/us and there are no legal encumbrances which prohibits me/us from entering into this agreement without the consent of my/our parent/guardian.
6. I/We confirm that information pertaining to my/our account (including duplicate statements, valuations and other information that may be required from time to time) may be released to the agent identified below in electronic or written format (*delete if not required*).
7. I/We confirm that the information on my/our account, (including investment valuations and other information that may be required from time to time) may be made available to me in a secure electronic format.
8. I am/We are the beneficial owner(s) of the account OR I am/We are acting on behalf of the beneficial owner in a representative capacity (*delete whichever is not applicable*).
9. I/We hereby permit Metropolitan Collective Investments Limited and/or or Grindrod Bank Limited (Pty) Ltd to conduct any necessary investigation to verify that the information and documentation included in this application are correct and in the case where such investigation results in conflicting information, I understand that Metropolitan Collective Investments Limited and/or Grindrod Bank Limited (Pty) Ltd is obliged to report the transaction as a suspicious transaction to the relevant authorities.
10. I/We hereby waive any claim, of whatsoever nature, that I/we may have against Metropolitan Collective Investments Limited in future relation to or arising from the investments, save insofar as it arises from any dishonesty, theft or gross negligence of the company's employees, agents or representatives.
11. I/We acknowledge that I/we have fully acquainted myself/ourselves of the fee and expense structure that are to be charged in respect of the investment from time to time.
12. I/We confirm that all information contained in this application form and the supplied documentation are true and correct and that full disclosure of all relevant facts known to me/us have been made. I/We acted in accordance with the fully complied laws applicable to me/us.
13. I/we do recognise that Metropolitan Collective Investments do not provide financial advice and that if such advice is required, that I/we have to consult a qualified financial advisor.

I/we hereby confirm that we have received the following information from my/our advisor and/or the investment manager before completing the application:

- INVESTMENT OBJECTIVE
- INFO ON NAV
- CHARGES
- RISK FACTOR
- INCOME ACCRUALS

SIGNATURE OF INVESTOR	SIGN	PRINT NAME
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DATE	Y	Y	Y	Y	M	M	D	D
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INVESTOR INITIAL

10. INTRODUCER'S DETAILS

(To be completed by the investor)

1. I DO **NOT** APPOINT A FINANCIAL ADVISOR **OR**

I APPOINT AS MY FINANCIAL ADVISOR(S).

I hereby confirm that the individual(s) whose details are completed above, is(are) my appointed Financial Advisor and I agree to the payment of fees as indicated in point 5 below

2. I confirm that my financial advisor(s) is an approved investment manager/discretionary financial service provider, in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS"), with full discretion to manage my investments. I instruct Metropolitan Collective Investments Limited ("METCI") to accept instructions given by my financial advisor(s) on my behalf.

3. I instruct METCI to provide my financial advisor(s) with a copy of my valuation statements.

YES NO (TICK APPLICABLE BOX)

4. In consideration for the execution of the financial advisors' duties in respect of the investment(s), I acknowledge that the financial advisor(s) shall receive payment of such fees as are reflected in the application form or any variations thereof, which fees shall be charged against the investment(s).

5. FUND NAME

INITIAL ADVICE FEE (INCL VAT): MARK APPLICABLE BOX WITH "X". REFER TO MAXIMUM FEE COSTS AND CHARGES IN SECTION 11

GRINDROD DIVERSIFIED PREFERENCE SHARE FUND

0% 0.114% 0.228% 0.342% 0.456% 0.57%

GRINDROD GLOBAL PROPERTY INCOME FUND

0% 0.57% 1.14% 1.71% 2.28% 3.42%

Annual advice fee (excl VAT) % per annum of the market value of the investment portfolio charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. The annual advisor fee is not part of the normal annual management fee charged by the relevant portfolios. **This authority may be withdrawn by written notice to METCI.**

Grindrod Global Property Income Fund - negotiable to a maximum of 1.14% incl. VAT if an initial advice fee greater than 1.71 % incl.VAT is selected, then the maximum annual advisor fee is 0.57 % incl. VAT.

Grindrod Diversified Preference Share Fund – negotiable to a maximum of 1.026% incl. VAT.

6. I expressly agree that I will have no claim or cause of action against METCI in connection with my relationship with my financial advisor(s), this mandate, or for any other reason including the advice given to me by the financial advisor(s).

7. I/we opt for option indicated above with an "X" in section 5.

8. I/we agree that participatory interest to the value of the indicated options ongoing fee plus VAT be redeemed from my account on a monthly basis to be paid as an ongoing advisory fee to the financial advisor stated above in 10.1.

SIGNED AT

ON THIS

DAY OF

YEAR

SIGNATURE OF INVESTOR

SIGNATURE OF LEGAL GUARDIAN

(WHERE APPLICABLE)

INVESTOR INITIAL

TO BE COMPLETED BY FINANCIAL ADVISOR

CONTACT NAME

COMPANY

AGENT ACCOUNT NO

REG NO

FSP LICENSE NO

AUTHORISED AGENT SIGNATURE

SPECIAL INSTRUCTION

An "Accountable Institution" includes, but is not limited, to the following list of institutions: a Bank, Long-Term Insurer, Management Company registered in terms of the Collective Investment Schemes Control Act, a person who carries on the business of rendering investment advice or investment brokering services including a Public Accountant who carries on such a business, member of a stock broker exchange licensed under the Stock Exchanges Control Act 1985 and a person who has been approved or who falls within a category of persons approved by the Registrar of Stock Exchanges or the Registrar of Financial Markets. If this section is completed by an "Accountable Institution" acting on behalf of the client, the supporting documentation on page 7 & 8 need to be submitted to METCI*. METCI may however request it where it is deemed necessary.

I/we

- declare that I/we am/are licensed Financial Services Provider(s) and have made the disclosures required in terms of the Financial Advisory and Intermediary Services Act, No. 37 of 2002, and subordinate legislation thereto, to the METCI.
- acknowledge and confirm that, in my/our capacity as the primary accountable institution with METCI being the secondary accountable institution, I/we have established and verified the identity of the client in accordance with S21 of the Financial Intelligence Act, 2001 ("the Act"), and I/we will keep records of such identification and verification according to the provisions of sections 22 of the Act.
- warrant that I/we have explained all fees that relate to this investment to the investor and I/we understand and accept that the investor may withdraw his/her authority for payment to me/us in writing to METCI.

SIGNED AT

ON THIS

DAY OF

YEAR

TEL

FAX

EMAIL

SIGNATURE OF FINANCIAL ADVISOR (*WHO ACCEPTS HIS/HER APPOINTMENT*)

II. MAXIMUM COSTS AND FEES

(VAT inclusive)

PORTFOLIO	INITIAL MANAGER'S FEE	INITIAL ADVISOR FEE	ANNUAL MANAGEMENT FEE	ANNUAL ADVISORY FEE	RISK FACTOR
GRINDROD DIVERSIFIED PREFERENCE SHARE FUND	0.285%	0.57%	1.03%	1.026%	LOW / MEDIUM
GRINDROD GLOBAL PROPERTY INCOME FUND	0.285%	3.42%	2.00%	1.14%	MEDIUM
The investor pays for the value of the ruling underlying investments as on the day the investment deposit is received after deduction of the following manager's charges, where applicable: (refer note 8.1):					
INITIAL MANAGER'S FEE	REPRESENTS AN UPFRONT FEE. REDUCED TO 0% ON ALL INVESTMENTS IN EXCESS OF R1 MILLION.				
ANNUAL MANAGEMENT FEE	AN ONGOING SERVICE CHARGE IS LEVIED DAILY ON THE MARKET VALUE OF THE PORTFOLIOS. ALL UNDERLYING MANCO REBATES, IF ANY, ARE REINVESTED.				

Queries regarding this application form may be directed to:

Grindrod Bank: Candice Munsamy Tel: (011) 459 1878
Fax: (011) 388 2341

Metropolitan: Collective Investments Hotline 0860 100 279

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INVESTMENT PROCEDURES

A. General investment procedures:

- You are referred to the terms and conditions applicable to this investment, as set out in the deed and supplementary deed of the Metropolitan Collective Investments Scheme prior to completing this application form.
- Complete the relevant forms and attach the necessary documentation before forwarding them to Metropolitan Collective Investments Limited.
- An investment statement, confirming the purchase of participatory interest in the portfolio/s, will be forwarded to the investor as soon as possible.

B. Documents to be submitted:

- Proper identification (see requirements below)
- Application form, which is to be co-signed by the broker/financial intermediary, if any.
- If the applicant is acting as an agent or representative of another, a copy of the power of attorney or other written authorisation signed by the principal.

C. The submission of documents

- The application and all supporting documentation are to be transmitted by facsimile to: **(021) 940 4856**.
- All original documents are then to be forwarded to: **Metropolitan Collective Investments Limited, P O Box 925, Bellville, 7535**.

D. Additional Information

- In order to comply with international Know Your Client (KYC) and Anti-Money Laundering legislation, it is essential to provide the required information and documents in respect of all applicants.

E. Administrative Process

- In the event that this application form, or any other written instruction is faxed or e-mailed to Metropolitan Collective Investments, the responsibility for ensuring that the instruction has been received and actioned will lie with the instructor (investor or financial advisor). If you wish to confirm receipt of an instruction, please contact our Client Service team on **0860 100 279**.

F. ADDENDUM: Supporting Documentation

- The Financial Intelligence Centre Act, 38 of 2001, (FICA) compels Metropolitan Collective Investments to establish and verify the identity of a client prior to transacting. To facilitate compliance with FICA and ensure seamless transacting with yourself, we kindly ask that you attach copies of the relevant supporting documentation set out in this Addendum to your completed Application Form. Metropolitan Collective Investments will only place investments once all the supporting documentation set out below has been supplied.
- Note: All copies are to be notarised or certified by a notary public or person authorised to do so in terms of the laws of the country in which the application is completed.

INDIVIDUALS

1.1 SA Citizen/Resident

- 1.1.1 * Certified or notarized copy of a valid I.D. document containing a photo, full names, date of birth & ID number
 - 1.1.2 Cancelled cheque or bank statement (less than 3 months old) or
 - 1.1.3 Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates).
- * A passport / driver's license containing the above information will only be accepted with a written reason for the unavailability of the document.*

1.2 Foreign Nationals

- 1.2.1 Copy of passport containing a photo, full names, date of birth and ID number
- 1.2.2 Cancelled cheque or bank statement (less than 3 months old).

1.3 Legal Incapacity

- 1.3.1. Document(s) set out above iro both parties (1.1.1 or 1.2.1)
- 1.3.2. Proof of authority to act (e.g. power of attorney, mandate, resolution, court order).
- 1.3.3. Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for both parties

INSTITUTIONS

2.1 SA Companies

- 2.1.1. Certificate of Incorporation (CM1)
- 2.1.2. Notice of registered Office and Postal Address (CM22) containing registrars stamp and signed by the Company Secretary
- 2.1.3. List of Directors (CM29)
- 2.1.4. Certificate of name change (CM9) if applicable
- 2.1.5. Copy of document(s) issued by SARS bearing income tax and VAT registration numbers
- 2.1.6. Resolution by the board of directors authorising representative(s) to act on behalf of the company
- 2.1.7. Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for all authorised representatives
- 2.1.8. Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively, iro the manager, all authorised representatives and all individuals holding 25% or more of the voting rights at a general meeting.
- 2.1.9. Applicable documentation refer to in 2.1.1 / 2.1.2 or 2.2.1 / 2.2.2 or 2.3.1 /2.3.2 iro institutions holding 25% or more of the voting rights at a general meeting.
- 2.1.10. Cancelled cheque or bank statement (less than 3 months old).

2.2 SA Close Corporations

- 2.2.1 Founding Statement and Certificate of Incorporation (CK1)
- 2.2.2 Amended Founding Statement (CK2) if applicable, containing registrars stamp and signed by authorised representative/employee.

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- 2.2.3 Document (less than 3 months old) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account, municipal rates).
- 2.2.4 Resolution by the board of members authorising representative(s) to act on behalf of the CC
- 2.2.5 Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively, iro each member and all authorised representatives.
- 2.2.6 Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for all authorised representatives
- 2.2.7 Cancelled cheque or bank statement (less than 3 months old).

2.3 Foreign Companies

- 2.3.1 Official document from foreign regulators witnessing incorporation, bearing the name, number and the address.
- 2.3.2 Document (less than 3 months old) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates).
- 2.3.3 Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively, iro the manager, all authorised representatives, all individuals holding 25% or more of the voting rights at a general meeting.
- 2.3.4 Resolution by the board of members authorising representative(s) to act on behalf of the company.
- 2.3.5 Applicable documentation refer to in 2.1.1 / 2.1.2 or 2.2.1 / 2.2.2 or 2.3.1 / 2.3.2 iro institutions holding 25% or more of the voting rights at a general meeting.
- 2.3.6 Cancelled cheque or bank statement (less than 3 months old).

2.4 Other legal Persons (i.e. club, association, body corporate)

- 2.4.1 Constitution or other founding documents in terms of which legal person is created.
- 2.4.2 Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively iro each member and all authorised representatives.
- 2.4.3 Resolution by the authorised body authorising representative(s) to act on behalf of the legal person.
- 2.4.4 Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for all authorised representatives.
- 2.4.5 Cancelled cheque or bank statement (less than 3 months old).

2.5 Partnership

- 2.5.1 Partnership agreement.
- 2.5.2 Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively, iro to any individual partners, an individual excercising executive control and all authorised representatives.
- 2.5.3 Resolution by the partners authorising a representative(s) to act on behalf of the partnership.
- 2.5.4 Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for all authorised representatives
- 2.5.5 Applicable documentation refer to in 2.1.1 / 2.1.2 or 2.2.1 / 2.2.2 or 2.3.1 / 2.3.2 iro any institutional partners or an institutional exercising executive control.
- 2.5.6 Cancelled cheque or bank statement (less than 3 months old).

2.6 Retirement Fund

- 2.6.1. FSB number and proof of registration
- 2.6.2. Copy of letterhead, utility bill or bank statement.
- 2.6.3. Documentation/resolution authorising person(s) to act on behalf of retirement fund

2.7 Trust

- 2.7.1. The trust deed or other founding document (ie a will).
- 2.7.2. Letters of authority from Master (SA trust) or foreign regulator (foreign trust) to trustees.
- 2.7.3. Certified copy of a valid ID document/passport as set out in 1.1.1 and 1.2.1 respectively, iro an individual founder of the trust, each individual trustee, each individual beneficiary, all authorised representatives details on determination of beneficiaries if not specified.
- 2.7.4. A death certificate or certificate of deregistration where founder died or ceased to exist.
- 2.7.5. Document (less than 3 months old) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip or municipal rates) for individual founder of the trust, each individual trustee, each individual beneficiary, all authorised representatives.
- 2.7.6. Applicable documentation refer to in 2.1.1 / 2.1.2 or 2.2.1 / 2.2.2 or 2.3.1 / 2.3.2 or 2.4.1 / 2.5.1 or 2.7.1 or any institutional beneficiaries, any institutional trustees or institutional founder of the trust, details on determination of beneficiaries if not specified.
- 2.7.7. Cancelled cheque or bank statement (less than 3 months old).

The portfolios are registered with the FSB as part of the Metropolitan Collective Investments Scheme. Metropolitan is a Full member of the Association of Savings & investments SA (ASISA). Metropolitan's contact details are: P O Box 925 Bellville 7535; Tel: (021) 940-5981. Fax: (021) 940-5885; Company Reg. Number 1991/003741/06. Metropolitan Collective Investments Ltd is an authorised Financial Services Provider. Should you have any further queries or complaints, please contact: Metropolitan Collective Investments Ltd Call Centre, Tel: 0860 100 279, Fax: (021) 940 5885, PO Box 925, Bellville, 7535, Email: metunit@metropolitan.co.za. If your complaint has not been resolved to your satisfaction, kindly contact our Complaints Resolution Committee, Tel: (021) 940 5880, Fax: (021) 940 6205, Email: emoruck@metropolitan.co.za. For your information, the FAIS ombudsman provides an independent and objective advisory service. Should you not be satisfied with the outcome of a complaint handled by Metropolitan, please write to: The Ombudsman, PO Box 74571, Lynnwoodridge 0040, Telephone: (012) 470 9080/997, Fax: (012) 348 3447, Email: info@faisombud.co.za.



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(Not required for individual investors)

Please complete a separate Annexure A form for each authorised representative, founder/donor, trustee, beneficiary, member, partner, executive, manager and shareholder of each entity.

INVESTOR DETAILS

NAME OF INVESTING ENTITY

DESIGNATION: AUTHORISED REPRESENTATIVE FOUNDER TRUSTEE BENEFICIARY

PARTNER EXECUTIVE MANAGER SHAREHOLDER

TITLE FIRST NAME(S)

PHYSICAL ADDRESS

POSTAL CODE

POSTAL ADDRESS

POSTAL CODE

Please tick relevant box for method of identification: Identity Document or Passport

ID NUMBER

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DATE OF BIRTH

D	D	M	M	Y	Y	Y	Y
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SIGNATURE OF INVESTOR

SIGN

PRINT NAME

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