

## Unit Trusts Switching Form

Switching involves selling units in one unit trust, and with the proceeds raised from that, buying units in another fund. You can switch your units at any time. With frequent switching, the costs can mount up and can detract significantly from your overall long-term returns.

Please send completed forms and supporting documents to one of the following:

	Email	Fax
Sanlam Financial Adviser	faisgatekeeper@sanlaminvestments.com	021 957 1869
Broker	UTinstructions@satrixsupport.co.za	011 263 6155
Direct (no assistance from a broker or Sanlam financial adviser)	UTinstructions@satrixsupport.co.za	011 263 6155

If you have any questions, contact us on **0860 111 401** or email [unittrusts@satrix.co.za](mailto:unittrusts@satrix.co.za)

### Important Information

- Please read all the information in this form carefully, including the terms and conditions in section 7, and ensure you understand it.
- This form will be used to process your switch instruction only. Should you wish to change your personal information you will need to complete an **Investor Details Update form**, available on [www.satrix.co.za](http://www.satrix.co.za)
- We will only proceed with the switch once the form has been completed, dated and signed by the investor and / or authorised signatories and we have received all of the necessary supporting documents. This includes the **Financial Intelligence Centre Act 38 of 2001 (FICA)**, and **Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) requirements**, if applicable.
- Please initial the bottom of each page as well as any changes made on this form.
- Any writing / instruction outside of the allocated fields will not be processed

### 1. Investor details (all fields are compulsory)

Investor code: \_\_\_\_\_

Title: \_\_\_\_\_

Surname / registered name of legal entity: \_\_\_\_\_

Full name(s): \_\_\_\_\_

Identity number / Passport number / Registration number: \_\_\_\_\_

Contact telephone number: \_\_\_\_\_ E-mail address: \_\_\_\_\_

**Please note:** If you have provided different contact details on this form to what we currently have on our records, your details will not be updated until we receive a completed **Investor Details Update** Form, available on [www.satrix.co.za](http://www.satrix.co.za)

### 2. Switch options

#### 2.1 Once-off switch instruction

**Please select either Rand or units or all units:** (if no class is specified, it will be allocated to a default class)  
*Fund minimums apply see our Minimum Disclosure Documents (fund fact sheets) at [www.sanlaminvestments.co.za](http://www.sanlaminvestments.co.za)*

**From:**

Unit trust fund and class:	Total amount (R)	<b>OR</b> Units	<b>OR</b> All units
_____	_____	_____	<input type="checkbox"/>

**To:**  
 Unit trust fund(s) and class(es): Amount (R) **OR** % of units specified

1		
2		
3		
4		

2

**From:**  
 Unit trust fund and class: Total amount (R) **OR** Units **OR** All units

\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_

**To:**  
 Unit trust fund(s) and class(es): Amount (R) **OR** % of units specified

1		
2		
3		
4		

3

**From:**  
 Unit trust fund and class: Total amount (R) **OR** Units **OR** All units

\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_

**To:**  
 Unit trust fund(s) and class(es): Amount (R) **OR** % of units specified

1		
2		
3		
4		

**3. Change existing debit order** (if applicable)

(Please select the application option) (indicate with an 'X')

If it is too late to cancel or change the debit order on the date you have requested, we will cancel or change the debit order on the soonest available business day.

**3.1 Cancel my existing debit order(s)**  Yes  No

Unit trust fund(s)	Class*	Cancellation date (dd/mm/ccyy)

**3.2 Changes to my existing debit order(s)**

Unit trust fund(s)	Class*	Current debit order amount (R)	New debit order amount (R)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Please deduct the above amended monthly debit order amount(s) on the \_\_\_\_\_ day of each month starting \_\_\_\_\_ (mmccyy)

Annual increase: \_\_\_\_\_ % Annual increase date: \_\_\_\_\_ (mmccyy)

Fund minimums apply see our Minimum Disclosure Documents (fund fact sheets) at [www.satrix.co.za](http://www.satrix.co.za).

\* If you do not specify a fund class, your investment will be allocated to a default class.

**4. Income distribution payments**

- If you have switched the total investment value of a fund, we will credit the distributions for that fund to the new fund.
- If you switched all units and there are no payment details on record, the income will be paid into the new fund.
- Should future income (interest and / or dividends) be paid out, please complete the **Investor Details Update form** available at [www.satrix.co.za](http://www.satrix.co.za).

**5. Financial adviser**

**5.1 Broker / Sanlam financial adviser details (if applicable)**

Full name(s): \_\_\_\_\_ Code: \_\_\_\_\_

Surname: \_\_\_\_\_ Biblife code (if applicable): \_\_\_\_\_

Identity number: \_\_\_\_\_

Contact telephone number: \_\_\_\_\_ E-mail address: \_\_\_\_\_

**Commission instruction:**

I wish to appoint the broker / financial adviser whose details appear above as my preferred intermediary on this application to switch.

**Ongoing advice fee:**

Ongoing financial advice fee: \_\_\_\_\_ % per annum (negotiable up to a maximum of 1%, excluding VAT).

**Signature:** \_\_\_\_\_  
Signature of investor / authorised signatory/(ies) (compulsory)

**Signature:** \_\_\_\_\_  
Signature of broker / financial adviser (compulsory)

**Please note:**

- This annual advice fee is based on the daily market value of the investment portfolio, paid to the broker / financial adviser monthly, in arrears from the sale of units (unit reduction).
- This is not part of the normal annual management fee charged by Satrix.
- To cancel the ongoing advice fee, please complete an **Investor Details Update form**, available from [www.satrix.co.za](http://www.satrix.co.za)

## 5.2 Preferred broker / financial adviser appointment

I confirm that I wish to appoint the above broker / financial adviser as my preferred financial intermediary on all my Satrix unit trust funds. All future commission and ongoing financial advice fees (if applicable) must be paid to this newly-appointed broker / financial adviser until further notice.

I am aware that the financial intermediary, who previously introduced me to Satrix unit trusts, will now be replaced with this new appointment. I also understand that the above appointed (preferred) new broker / financial adviser will now receive the commission on the recurring contribution(s), ad hoc investments and ongoing financial advice fees (if applicable) that was previously paid.

Signature of investor / authorised signatory /(ies) \_\_\_\_\_

## 5.3 Declaration by brokers / Sanlam financial advisers

### Sanlam financial adviser:

Was financial advice provided?  Yes  No

It is the adviser's responsibility to complete the advice documents for this transaction and forward them, with this application form, to Satrix.

\_\_\_\_\_  
Signature of Sanlam financial adviser

### Broker:

#### FSP license

I declare that I am a licensed financial services provider or a representative of a financial service provider. I am authorised to sell unit trusts.

FSP license number \_\_\_\_\_

\_\_\_\_\_  
Signature of broker

## 6. Important notes

- Switches will only be processed on cleared units i.e., if the funds used for investment/s have been cleared by the bankers.
- There is a clearance period on switches of 15 calendar days for lump sum investments and once-off debit orders and 28 calendar days for recurring debit orders.
- If an investment is ceded as collateral, standard processing times will not apply. We will only process the switch transaction once we have received all the required documentation from the investor and cessionary.
- If no active recurring monthly contribution on a fund and a switching instruction is received, all units will be switched if the amount remaining after the switch is less than the required fund minimum for the specific fund.
- Should the existing debit order(s) not meet the required fund minimum(s), the debit order(s) will automatically be cancelled.
- It is advisable to first compare the cost structures before you submit the switch instruction. You may need to pay the difference in costs, especially if a switch is made from a fund with a lower cost structure to one with a higher cost structure.
- A switch may trigger capital gains tax (CGT) and you may be liable to taxes. We will issue a Capital Gains Tax certificate at the end of the tax year.
- If a switch is made between the time the income is declared and the actual payment date, this income declared will be switched, unless you instruct us differently.
- When switching between funds, **units are sold in one fund**, and with the proceeds from that sale, **units are bought in another fund**.
- Each fund has a different investment aim and investor risk profile. Switching could impact on your ability to reach your original investment goals. For this reason, it is a good idea to consult with your broker / financial adviser to review your original motivation for investing and decide whether or not the current investment is still appropriate for you.
- There are risks to investing in any fund. In the case where the fund is too aggressive, the value of the investment may fluctuate too wildly for the investors' purposes in the short-term, although an aggressive fund is likely to give higher returns in the long-term.
- In the case where a fund is too conservative, the investor is likely to have a more stable short-term investment experience, but in the long-term, the fund is unlikely to outpace inflation and grow sufficiently to achieve the desired investment goal.

## 7. Terms and Conditions

Sanlam Group is a full member of the Association for Savings & Investment SA (ASISA).

## 7.1 About unit trusts

- When you invest in a unit trust (also called a collective investment scheme), your money is pooled with the money of other investors. This pool of money is used to buy a portfolio of assets, such as shares (equities), bonds or listed property. As an investor, the value of the units you own is calculated by taking the number of units you own and multiplying them by the latest ruling price per unit. Forward pricing is used. Details of what each fund invests in, as well as its risk profile, are specified in the Minimum Disclosure Documents (fund fact sheets).
- The price per unit (excluding money-market type funds) goes up and down according to the value of the underlying assets in the relevant portfolio. Neither your capital nor the return of your investment is guaranteed for any unit trust fund investment. For information on unit trusts and how they work, along with our full range of funds and the relevant Minimum Disclosure Documents (fund fact sheets), please visit our website at [www.satrix.co.za](http://www.satrix.co.za) or alternatively you can call us on 0860 111 401.
- For money market funds, the price of each participatory interest is aimed at a constant value. While a constant price is maintained, the investment capital is not guaranteed. A money market portfolio and short-term debt portfolio is not a bank deposit. The total return of the investment is primarily made up of interest received. The return may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The daily yield is calculated by taking the daily income earned from dividends and interest, subtracting the expenses at a fund level, and dividing it by the current value of all the assets held in the fund. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures, and in such circumstances, a process of ring-fencing the withdrawal instructions, and managed pay-outs over time, may follow.
- If funds for money market are deposited on a Saturday, Sunday or public holiday, investors will receive that specific day's price and earn interest from that day onwards.
- When you complete this form, you apply to switch units in the funds of your choice in line with the Trust Deed and mandate of the relevant funds. The Minimum Disclosure Documents (fund fact sheets) explain how each fund invests and what applicable fees will be charged.
- Unit trusts are generally medium to long-term investments. Past performance is not necessarily a guide to future performance. Unit trusts are traded at ruling prices and may engage in borrowing and scrip lending. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio, including any income accrual, less any permissible deductions from the portfolio and divided by the units in the portfolio.

## 7.2 Fees and charges

- A schedule of fees and charges and maximum commissions is available from the Minimum Disclosure Documents (fund fact sheets):
- The following charges are levied against the portfolio: brokerage, auditors' fees, service fees, applicable taxes, custodian fees, bank charges and trustees' fees.
- These fees are charged to the client: Satrix manager's fees as well as broker advice fees.
- Commission and incentives may be paid and if so, will be included in the overall costs. The fund manager may borrow up to 10% of the portfolio to bridge insufficient liquidity.

## 7.3 Transaction cut-off time

- Please make sure you send us your completed instruction (including supporting documents) before the transaction cut-off time. The SA business day transaction cut-off time for our funds are:
  - 13:00 for money market funds and
  - 15:00 for all other funds.
- We can only process your switch instructions once we have received the correct and accurately completed form and the required supporting documents. If an instruction is issued incorrectly, is unclear, incomplete, or if the supporting documents are not received by the cut-off time, the processing of the transaction will be delayed. Any loss will be for the investors' account.
- Your transaction will be priced using the ruling price of the fund for the day the transaction is processed i.e. the day we receive all of the required information. Any loss will be for the investor's account.
- If a debit order collection date falls on a non-business day, we will collect it on the first available business day thereafter.

## 7.4 Ownership, information security and instructions

- We accept that the instructions we receive are correct and signed by the authorised individual or signatories.
- We will only release information to, and act on instructions from, the investor, the authorised signatory or the appointed financial intermediary.
- We can only process your instructions once we have received the correct and accurately completed form and required supporting documents. If an instruction is issued incorrectly, is unclear, incomplete, or if the supporting documents are not received by the cut-off time, the transaction may be delayed. Any loss will be for the investors' account.

## 7.5 Unclaimed assets and how they affect you

- As a member of the Association for Savings and Investment SA (ASISA), we follow ASISA's Unclaimed Assets standard. An unclaimed asset is any unit trust investment on which there have been no transactions for ten years, or in the case of

a deceased estate, more than three years have passed since we have received the notice of death. Our policy is to continue reinvesting all income distributions (interest) and redemption payments until the unit trust is sold, regardless of the time frame.

- According to ASISA's Unclaimed Assets standard, we follow a process of tracing investors or beneficiaries on any unclaimed assets. Any reasonable administrative and costs incurred to trace the investor may be recovered from the value of the portfolio. Tracing will cease where the value of the unit trust investment is less than R1000 and the costs of tracing exceeds the benefit of tracing. More information on the ASISA Standard on Unclaimed Assets and the processes is available on [www.asisa.org.za](http://www.asisa.org.za) or from our client service centre on 0860 111 401.
- Please note that to prevent your investment becoming an unclaimed asset it is your responsibility to inform us of any change in your personal information.

## 7.6 Update your personal details

- It is your responsibility to keep us informed of any changes in your banking details, personal information or current identification information (e.g. change of address, change of surname and contact details). If any of your details have changed, you will need to complete an **Investor Details Update form** available from [www.satrix.co.za](http://www.satrix.co.za).

## 7.7 Complaints

We want to give you outstanding client service, but sometimes things go wrong. If you are dissatisfied with our service, or any of our products have disappointed you, we would like to hear about it. Please get in touch:

- Telephone: 0860 111 401
- Email: [complaints@satrix.co.za](mailto:complaints@satrix.co.za)
- Complete a complaint form online at [www.satrix.co.za](http://www.satrix.co.za)

Your views are very important to us. When we receive your complaint, a competent team, specifically trained to handle and resolve complaints, will investigate it and try to resolve it as soon as possible in a fair manner.

If the complaint has not been resolved to your satisfaction, you may refer it to the Sanlam Arbitrator. The Sanlam Arbitrator is an impartial person that settles disputes between dissatisfied clients and Satrix.

### Sanlam Arbitrator contact details:

Fax: +27 21 957-1786

Email: [arbitrator@sanlam.co.za](mailto:arbitrator@sanlam.co.za)

## 7.8 How we process your personal information

- We collect personal information about you to offer you the best service. We will not share this information outside of the Sanlam Group, its associated groups or agents, without your explicit consent. In order to provide you with an effective service, we may be required to share this information with our administrators or agents who perform certain services for us (e.g. mail houses who post your statements on our behalf), members of the Sanlam Group, your financial adviser or broker, as well as with any regulatory bodies as the law requires. We may share your information with foreign regulatory bodies if required.
- Your information is used for administrative, operational, audit, marketing, research, legal and record keeping purposes. We will take all reasonable steps necessary to secure the integrity of any personal information which we hold about you and to safeguard it against unauthorized access. If you don't consent to us using your personal information, there may be delays or some instructions might not be carried out. You can have access to your information at any time and ask us to correct any information we have in our possession. Please feel free to write to us to obtain a copy of this information. We keep relevant documents for a period of five years or more as required by the law. If you consent to us retaining your personal information for periods of longer than 5 years, we will restrict access to your information. It will only be processed for storage or for purposes of proof (with your consent).

**8. Investor declaration**

1. I / We confirm that I / we have the authority and am / are legally competent to enter into and conclude this transaction, with any legal assistance that may be required. The legal guardian must sign the instruction on behalf of the minor.
2. I / We understand that this instruction is subject to the Satrix Unit Trust Scheme Deed (the Deed) and that this application, read together with the Deed, constitutes the entire agreement between Satrix and myself / ourselves. A copy of the Deed is available upon request.
3. I confirm that I am familiar with the content and I understand the relevant Minimum Disclosure Document(s) (fund fact sheet(s)).
4. I am / We are aware of and consent to all costs and charges relating to the switch.
5. I / We acknowledge that there are further allowable deductions from the fund (e.g. an annual management fee) that may impact on the value of my / our investment.
6. I / We confirm that the risk profile of the investment has been explained to me / us and I / we understand that it is my / our obligation to familiarise myself / ourselves with and accept the risks associated with this switch.
7. I / We accept full responsibility for informing Satrix of any changes in my / our personal information (e.g. change of address, change of surname and contact details).
8. I / We have read and I / we understand the contents of this switch form and I / we agree to its terms and conditions.

**Signature of investor:** \_\_\_\_\_ **Date:** \_\_\_\_\_ (ddmmccyy)

**OR**

**Authorised signatory/(ies) acting on behalf of the investor**

(e.g. parents / guardians of a minor, and all persons authorised to act on behalf of the investor)

Title: \_\_\_\_\_  
Capacity: \_\_\_\_\_  
Surname: \_\_\_\_\_  
Full name(s): \_\_\_\_\_  
ID or passport number: \_\_\_\_\_  
Contact telephone number: \_\_\_\_\_ E-mail address: \_\_\_\_\_

**Signature of authorised signatory/(ies):** \_\_\_\_\_ **Date:** \_\_\_\_\_ (ddmmccyy)

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**Important information**

SATRIX is an authorised financial services provider (FSP No. 15658) and a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager on request. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.