



### A

#### GENERAL INFORMATION

1. The investment account is administered on behalf of Namibia Unit Trust Managers Ltd ("NUTM") by an administrator appointed by NUTM from time to time. NUTM is a full member of the Namibia Savings and Investment Association (NASIA). The current investment options available to investors are those set out in the Application Form under "Part C – Investment Options" and made available by NUTM in its discretion as investment options to investors.
2. Details of fees and charges are included in the "Fee Schedule", which can be found in our application form in the "Fee Schedule" section.
3. This application must comply with the Financial Intelligence Act No. 13 of 2012 (the "FIA"), as amended, and any information provided is subject to this legislation.
4. NUTM will send a welcome letter to the investor after all legal requirements have been met and the investment has been processed which will include a confirmation of investment details.
5. In terms of the Namibian Unit Trust Control Act, 54 of 1981, as amended (the "Act"), Nedbank Namibia has been appointed by NUTM as the Trustee of the Namibia Unit Trust Scheme.
6. The investments in the selected Unit Trust Schemes in Securities (unit trusts) are made and administered subject to the provisions of the Act in accordance with the deeds of such funds and subject to each unit trust scheme's fee structure as amended from time to time.
7. Unit trusts are generally medium to long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide or an indication of future performance. Unit trust prices are calculated on a Net Asset Value (NAV) basis, which is the total value of all assets in a portfolio including any income accruals and less any permissible deductions (including but not limited to fees) from the portfolio. Unit trusts are traded at ruling prices and may engage in borrowing and scrip lending. All of the unit trusts may be capped at any time in order for them to be managed in accordance with their mandates.
8. Unit prices will fluctuate relative to the market value of the underlying securities comprising the unit trust portfolios and can increase or decrease accordingly. The investor acknowledges the inherent risk associated with the selected investments. The investor furthermore agrees that NUTM will not be liable for the consequences of the market influences and consequent changes in unit prices. The investor bears the total investment risk.
9. Forward pricing is used, the unit trusts are valued and priced at 15h00 each business day and at 17h00 on the last business day of each month.
10. NUTM does not give advice. The investor confirms that no advice was given by NUTM in respect of this application. The investor understands that NUTM will not give advice in the future.
11. NUTM will not be responsible for any loss, (direct, consequential or otherwise), arising from changes in tax or other legislation that may have an impact on the performance of the investments.
12. To the extent that the total expenses may exceed the income earned in the form of dividends and interest, the affected unit trust will not make a distribution.
13. The investor is entitled to any information that the law requires a unit trust scheme or listed company to disclose. NUTM is obliged to obtain and transmit such information if the investor requests it.
14. NUTM will not give effect to cessions unless instructed in writing and such cessions shall be subject to terms and conditions as prescribed by NUTM.
15. A transaction statement will be sent to the investor once your investment instruction has been processed.
16. Investment Statements will be issued monthly and quarterly. Ad-hoc reports are available on request, our client service consultants are available during business hours on 061 275 700 (Monday to Friday from 08h00 to 17h00) or email us on [clientservices@namasset.com.na](mailto:clientservices@namasset.com.na).
17. By registering as a user of our client online services, you will be able to access information about your investments as well as transact on your account. To access the platform, visit our website ([www.namasset.com.na](http://www.namasset.com.na)) and select 'Login' at the top right corner of the site. You will be redirected to a secure Login/Registration page where you will need to register as an investor.
18. You acknowledge and accept that information transmitted electronically which includes, amongst others, via the internet and e-mail, is susceptible to unlawful access or monitoring by fraudsters. You shall bear all risk of transmitting such information in this manner and under no circumstances will NUTM be liable for any loss, harm or damage suffered by you and/or any other party as a result. As part of accepting all risk associated with the use of electronic transmission, you understand that you indemnify NUTM against claims by any party in relation to this usage. In addition, you acknowledge and accept that (i) NUTM shall not be held liable in the event that your e-mail account or other means of communication is hacked or infiltrated by a fraudster, who then proceeds to impersonate you and instructs NUTM to transact; and (ii) it is your responsibility to ensure that the means of communication you choose in your engagements with NUTM remain secure, for example, by periodically changing email passwords or log in credentials. NUTM, without being obliged to do so, reserves the right to request independent verification of any information transmitted to it electronically, including via the website, e-mail and/or other electronic means, and to delay the processing of client instructions if deemed necessary to mitigate the risk of fraud, and NUTM will not be liable for any loss incurred as a consequence of such a delay nor if any such verification is unsuccessful in detecting any fraud.
19. NUTM may amend this General Information and Conditions document from time to time. The latest version will be available on the website. All investors will be bound by these General Information and Conditions as amended from time to time.

**B****ADMINISTRATION**

1. It is at NUTM's sole discretion whether to accept or reject the investor's application form. In the event that the investor transfer funds into NUTM's bank account and NUTM subsequently rejects the application, NUTM shall issue a refund provided that the investor has provided all of the relevant documentation required by NUTM or as prescribed in terms of the FIA. NUTM is not obliged to provide any explanation should it reject an application.
2. If the investment is cancelled after funds were transferred into our bank account, but before all relevant documentation (as required in terms of the FIA) was submitted, NUTM shall be entitled to receive any such outstanding documentation prior to processing a refund.
3. In the event that an application form, or any other written instruction is faxed or e-mailed to NUTM, the responsibility for ensuring that the instruction has been received and actioned by NUTM will lie with the instructor (investor or Financial Adviser). A fax confirmation, or printed copy of a sent e-mail, in the hands of the sender will not be regarded as proof that NUTM has received a specific document. If you wish to confirm the receipt of an instruction, please feel free to contact the Client Service team on 061 275 700.
4. The business cut-off for receiving an instruction is 12h00 (noon), except for the NAM Coronation Money Market Fund which has a cut-off time of 10h00. The instruction will only be processed once supporting documents and proof of transfer have been received, or supporting documents have been received and the funds reflect in the relevant bank account. Electronic funds transfers may not reflect immediately.
5. If the instruction is received before the relevant cut-off time and all the requirements are met, the instruction will be processed on that day. Should the instruction be received after the relevant cut-off time, it will only be processed on the following business day, at the price of that day. These cut-off times apply to purchase investment instructions, as well as withdrawal and switch instructions.
6. All withdrawals must be requested in writing and will be disinvested following receipt and acceptance of such written instruction and subject to NUTM's requirements having been met. Units will be disinvested by NUTM at the price calculated in accordance with the requirements of the Act and the relevant trust deeds and paid within 2 (two) working days of the written request.
7. The reflection of the payment in the investor's account may only appear at a later date, depending on which bank the investor makes use of. If the units to be withdrawn are subject to a pledge, written consent for the transaction is required.
8. Any new or changed debit order instructions must be received at least 2 (two) business days before the debit order commencement or amendment date which you have specified.
9. Clearance periods apply to new investments. The length of the period is determined by the payment method that you select.
10. Subsequent withdrawals are restricted until after the clearance period. Distributions on investments within the clearance period will be automatically reinvested. Investments funded by an eft payment are subject to a 14-day clearance period, and investments funded by NUTM debiting/collecting from your bank account directly are subject to a 30-day clearance period.
11. Either party may terminate the investment for any reason (and without having to provide reasons) by giving written notice to the other party. Termination by an investor shall be subject to the terms set out in points 5, 6 and 9 of this part B. In the event NUTM terminates the investment, NUTM will redeem the existing investments upon expiry of the applicable notice period(s) for the investment product(s) (subject to restrictions in respect of withdrawals as set out in applicable legislation).
12. NUTM shall not be held liable for any losses (direct, consequential or otherwise) incurred by the investor (or any other person as a result of the termination of the investments) unless such loss was caused by NUTM's gross negligence, willful misconduct, or fraud.
13. NUTM may deem your investment to be an unclaimed asset following a trigger event, as determined solely by NUTM, which may include being unable to make a payment that is due to you or your estate or being unable to contact you. NUTM may appoint tracing agents and may use all personal and contact information on record to attempt to locate you. Your investment will only be considered an unclaimed asset after a reasonable period has passed following the trigger event. Any reasonable costs incurred by NUTM trying to trace you may be deducted from the value of your investment. Any investment growth or losses on your investment will continue to accrue to you.
14. An instruction that includes any material changes (e.g., email/cellphone, bank details, power of attorney, authorised signatory etc.) may result in a delay of your instruction due to additional verification.

## C PROCESSING OF PERSONAL INFORMATION (PI)

The investor acknowledges that NUTM requires its personal information ("PI") and that of its representatives and authorised signatories (collectively "Representative") subject to the privacy and security statement in order for NUTM to perform its obligations fairly, competently, and in accordance with the law.

The investor acknowledges that the supply of the PI is mandatory (unless otherwise indicated) and that failure to provide complete and accurate PI, and any other information/documentation required in relation to the investment to NUTM may lead to NUTM not being able to accept any investment from the investor or the suspension, closure, or inability to transact or make further contributions to your investment account.

The investor acknowledges that NUTM collects, uses processes, stores, discloses and verifies the PI, as well as any other information disclosed to NUTM for the purposes of, inter alia:

1. Generally administering, servicing and maintaining your investment account(s), and generally for the purposes of meeting responsibilities to the investor.
2. Communicating with the investor and its representative(s), agents or any other primary contact persons including for the purposes of sending required reports as well as other information and responding to requests and queries.
3. Providing your PI to any entity within the NUTM group of companies, with which you already have an existing relationship, or with which you are about to enter into a relationship, for the efficient servicing/administration of your investments.
4. To enable NUTM to trace the investor (or the investor's beneficiaries) whereabouts when necessary.
5. Providing the PI and any other information disclosed herein and /or disclosed to NUTM at any time during the period of the investment (collectively the "information" to any entity within the Namibia Asset Management group of companies, for the efficient servicing/administration of the investor's investment.
6. Providing the information to third parties (which may include consumer credit bureaus and other similar service providers) which assist with the verification of the investor's and/or a representative's information or that assist in establishing and/or obtaining additional information regarding the investor and/or representative's as may be needed by NUTM to meet its regulatory obligations such as, but not limited to its regulatory obligations under the Financial Intelligence Act, no 13 of 2012 as amended; or assist with the enforcement of agreements; or policies; or which store and/or maintain the information or which require the information to process the investors instructions or to otherwise provide a service to the investor for their investment, or to NUTM to enable and /or enhance the functioning of NUTM's business which may, for example, include third parties that assist NUTM with the sending of customer satisfaction surveys and compilation of related research, where such party has procedures in place to protect the Information.
7. Transferring your PI outside the borders of Namibia where the person receiving the PI is subject to and complies with similar data protection laws or is bound by corporate laws or an agreement which affords similar data protection.
8. Ensuring the investor meets the requirements for investment into a product(s).
9. Providing the Information and any other information disclosed in this application or disclosed to NUTM at any time during the period of the investment to local and/or international regulatory authorities, law enforcement agencies and governmental departments, and any other person that NUTM is required, by law, to share the Information with.
10. Using the information to conduct research or to service products or to help NUTM improve quality of its products and services (which may, for example include using the Information to send survey to the investor for completion). Where appropriate, the Information will be de-identified such that it cannot be linked back to the investor.
11. Using the Information to meet contractual and/or legal and/or regulatory obligations.
12. For any purpose related to NUTM conducting its business, including but not limited keeping and maintaining of records, managing, and auditing NUTM's business systems and operations and enabling business continuity and disaster recovery.
13. Using PI to provide the investor and associated persons with publications (including without limitation articles, bulletins, podcasts, visual or audio recordings of webinars; and/or invitations to attend and/or participate in any NUTM events or competitions).
14. To help NUTM detect and prevent fraud, money laundering and financial crimes. This includes the recording of calls for security and fraud prevention purposes and to ensure an accurate record is kept of instructions received from investors.

NUTM may obtain information from third parties. These include, but are not limited to, parties that assist NUTM to monitor and prevent money laundering and financial crime and those that deal with the investor's investment on its behalf as appointed by the investor or as entitled by law to deal with the investment on the investor's behalf. NUTM may also obtain information from a public record. NUTM will ensure that controls are in place to protect your PI and will process the investor Information as permitted by law. If the investor and/or any of its representative (in relation to their PI) is of the view that NUTM has not done so, they are entitled to contact NUTM and object.

Upon termination of the investment, at any time thereafter, NUTM will retain the PI in accordance with its internal retention policies for as long as NUTM considers appropriate in its discretion or for so long as is reasonably required for any lawful purposes related to its function or activities, provided that it then continues to comply with its obligations relating to the processing and safeguarding of such PI ( and the investor hereby confirms its instruction and consent to NUTM to retain the PI on this basis). The investor has a right to request a copy of the PI that we hold and a right to request the correction thereof. It is the investor's responsibility to inform NUTM of any changes to its PI.

Where you are acting in a representative capacity on behalf of an investor, all acknowledgements, agreements and consents contained herein are given by you on behalf of the investor and you warrant your authority to act in such a representative capacity.

**D****RING-FENCING**

1. Ring-fencing is the separation and delayed sale of units in a portfolio. Large sales of units in a portfolio above certain thresholds may cause ring fencing.
2. This ensures that the sale of a large number of units will not force NUTM to sell the underlying investments at a price in the market which could have a negative impact on investors. NUTM may delay the payment of withdrawals of the proceeds of sale of units.

**E****THE FINANCIAL ADVISER**

1. NUTM will only allow authorized financial services adviser (the "Financial Adviser(s)"), who have been approved by NUTM to submit applications on behalf of investors. NUTM will verify each Financial Adviser's license with NAMFISA. NUTM will not be held liable for any loss suffered by the investor due to delays in processing or rejection of this application form, should the investor's Financial Adviser not be authorized as a Financial Adviser, or not be approved by NUTM.
2. It is the responsibility of the Financial Adviser to act within his/her Adviser license conditions. NUTM cannot be held accountable for loss or damage suffered by the investor as a result of their Financial Adviser acting outside his/her licensed capabilities.
3. Advice fees agreed to between the investor and their Financial Adviser will be facilitated by NUTM who will deduct the required funds from the investment amount in order to pay the fees. It is the responsibility of the Financial Adviser (where relevant) to make sure that the investor is fully informed of all fees under this investment.
4. The Financial Adviser is responsible for ensuring that the investor receives and understands all appropriate advice, product and fee information, including changes in administrative processes. NUTM shall not be liable for any advice given to the investor by the Financial Adviser.
5. The investor authorises NUTM to make all reports and statements pertaining to the investment available, in whatever format, to the appointed Financial Adviser on his/her request.

**F****COMPANY INFORMATION**

First Floor  
Millennium House  
Cnr Robert Mugabe Avenue and  
DR AB May Street  
Windhoek

P O BOX 23329  
Windhoek

Tel : +264 (0) 61 275 700  
Toll free : 0800 003 313 (tip-offs)  
Website : [www.namasset.com.na](http://www.namasset.com.na)  
Email : [complaints@namasset.com.na](mailto:complaints@namasset.com.na)

**G****COMPLAINTS**

Clients may lodge complaint through the various channels listed below. Although telephone lines are recorded and recordings can be retrieved when investigating a complaint, clients are encouraged to submit complaints in writing.

Tel : +264 (0) 61 275 700  
Email : [complaints@namasset.com.na](mailto:complaints@namasset.com.na)  
Letter : Namibia Asset Management, PO BOX 23329 Windhoek, Namibia

Should the complainant not be satisfied with the response from NAM, they may direct their complaint in writing to the Namfisa Complaints Department:

NAMFISA Head Office  
51-55 Werner List St, Gutenberg Plaza  
Windhoek, Namibia

P O BOX 21250  
Windhoek

Tel : +264 61 290 5000  
Fax : +264 (61) 290 5194  
Toll free : 0800 290 500