

**THE CRISA POLICY DOCUMENT
FOR THE
GLOBAL ADMINISTRATORS &
PRIME INVESTMENTS GROUP OF
COMPANIES**

**SUITE 7
FIRST FLOOR, BUILDING B
HURLINGHAM OFFICE PARK
59 WOODLANDS AVENUE
SANDTON
2196**

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This policy is applicable to all legal entities within the Global Administrators and Prime Investments Group of Companies (hereafter referred to as “the Group”)

- Global Administration Companies:
 - Global Independent Administrators (Pty) Ltd
 - Global Fund Administrators (Pty) Ltd
 - Global Employee Benefits (Pty) Ltd
 - Ascent Capital (Pty) Ltd
- Prime Investment Companies:
 - Prime Investment Management Services (Pty) Ltd
 - Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd
 - Prime Alternative Investments (RF) (Pty) Ltd
 - Prime Asset Managers (Pty) Ltd
 - PAI Holdings (Pty) Ltd
- Retirement Funds
 - Prime Preservation Pension Fund
 - Prime Preservation Provident Fund
 - Prime Retirement Annuity Fund
 - Prime Umbrella Pension Fund
 - Prime Umbrella Provident Fund

This policy is also applicable to associate companies (hereinafter referred to as “Associates”) in which the Group holds a limited shareholding, namely:

- Mashamba Asset Managers (Pty) Ltd

1. PURPOSE OF THE POLICY

- 1.1 In the spirit of Good Governance this policy formally documents the Group and its Associates’ commitment to the principles embodied in the “Code for Responsible Investing in South Africa” (CRISA).
- 1.2. The Group and its Associates’ are of the opinion that following the principles set out in CRISA, alongside the principles embodied in King III, will result in better company performance, allowing the Group and its Associates to be of greater value, economically or otherwise.
- 1.3. To that end, this document outlines the Group and its Associates commitment to the principles of CRISA, as set out below.

2. PRINCIPLE 1: SUSTAINABILITY CONSIDERATIONS

- 2.1. The Group and its Associates endeavour to develop and adhere to policies which promote sustainability considerations in daily business activities. Such sustainability considerations will not be limited to economic pursuits. Instead, the Group and its Associates are committed to implement such considerations wherever practicable, be that in economic, environmental, social or governance related activities.

3. PRINCIPLE 2: ACCEPTANCE OF OWNERSHIP RESPONSIBILITY

- 3.1. The Group and its Associates are committed to executing the responsibilities with which it has been entrusted through the course of its business activities.

4. PRINCIPLE 3: PROMOTING CRISA

- 4.1. As a supporter of the CRISA policy, the Group and its Associates will endeavour not only to apply the principles within its own business activities but, wherever possible, the Group and its Associates will work alongside shareholders, service providers and beneficiaries to promote the implementation of CRISA on a collaborative level.

5. PRINCIPLE 4: CONFLICT OF INTEREST

- 5.1. The Group and its Associates will attempt to, as far as practicably possible, identify all potential conflicts of interest and manage them proactively, before they can negatively affect business activities.
- 5.2. For further information regarding any conflict of interest, please refer to the “Conflict of Interest Management” Policy.

6. PRINCIPLE 5: TRANSPARENCY

- 6.1. The Group and its Associates are fully committed to complete transparency when it comes to good governance. It is the Group and its Associates’ policy that all applicable policies which regulate business activity be distributed not only among staff members but also be provided to customers.
- 6.2. To that end, the policies of the Group and its Associates have been made available on the Group website.

7. LEGAL COMPLIANCE

- 7.1. While the Group and its Associates recognize that the pursuit of good corporate governance is a worthy goal, we also recognize that at times, such pursuits can come into conflict with legislative law. In view of this fact, and in compliance with CRISA, if any principles embodied in this policy conflict with legislative law, the Group and its Associates shall yield to the law.

ANNEXURE A – REVISION HISTORY

Detailed below is a list of policy versions and the changes/amendments/additions made to the policy with each new version:

DATE	VERSION	CHANGES
Aug 2014	1.0	“CRISA” policy established.
Nov 2015	1.1	- Removal of the Unclaimed Retirement Funds from the Group structure. - Inclusion of Annexure A: Revision History
Aug 2016	1.2	- Global Employee Benefits (Pty) Ltd included in Group structure. - Inclusion of “Associates” in Group Structure. Policy reworded to make reference to both the Group and Associates where applicable. - Group structure amended to refer to “Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd” and “Prime Alternative Investments (RF) (Pty) Ltd”. - Header formatting.