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

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CONTENTS

This policy is applicable to the following legal entities within the Global Administrators and Prime Investments Group of Companies (hereinafter 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

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 The purpose of this policy is to formally document the Group and its Associates' commitment to the Financial Intelligence Centre Act No 38 if 2001 and associated regulations and guidance notes as well as the Prevention of Organized Crime Act No 24 of 1999.

1.2 The procedures outlined in the policy re-enforce the Group and its Associates' commitment to not be associated in any way with money-laundering activities.

1.3 The policy is designed to meet all regulatory and statutory obligations, covering a number of related business activities including customer identification, record-keeping requirements, internal controls, internal training and internal communication and reporting procedures.

2. DEFINITIONS

Accountable Institution: An accountable institution is any person or entity as described in Schedule 1 of the Financial Intelligence Centre Act No. 38 of 2001 who must ensure adherence to the legal requirements and responsibilities as set out therein. An accountable institution can be split into two distinct categories:

- *Primary Accountable Institution:* These institutions are responsible for verifying and keeping record of the identities of their clientele.

- *Secondary Accountable Institutions:* These institutions rely on the adherence of the Primary Accountable Institutions and as such, are not required to verify the identities of the Primary Accountable Institution's clients.

Act: Financial Intelligence Centre Act No. 38 of 2001 (also known as "FICA").

FSB: The Financial Services Board is the supervisory authority that will monitor whether the Group and its Associates adhere to its policies regarding money-laundering.

Law enforcement agencies: Financial Intelligence Centre, South African Police, National Prosecuting Authority, Financial Services Board.

MLRO: Money Laundering Reporting Officer

Money Laundering: Any process which gives the proceeds of unlawful activities the appearance that they originate from a legitimate source.

PEP: Politically Exposed Person

POCA: Prevention of Crime Act No 24 of 1999, which stipulates criminal and civil offences, tipping-off and penalties.

Tipping-off: Any instance where an individual within the Group (including its Associates) discloses information to someone outside of the approved reporting chain and, in so doing, the information could potentially prejudice an investigation into money-laundering.

3. A BRIEF LOOK AT FICA

Over the past few decades, money laundering has become prevalent on an international scale. Defined as any process which gives illegally obtained money the appearance of coming from a legitimate source, money laundering is a criminal offence. Since the 1980's many countries have passed laws that demonstrate their commitment to international efforts aimed at combatting organized crime, terrorism and money laundering. This has been a challenging endeavour – money laundering by its nature is an evolving crime. In today's global economy, huge sums of money are generated through a range of illegal activities and this "dirty money" is constantly being disguised. The end result has cost countries billions each year and international terrorism has been on the increase.

In 2001, the South African government introduced the **Financial Intelligence Centre Act ("FICA")** and other legislation with the goal of combatting money laundering and the financing of terrorism. FICA contains a number of control measures designed to aid in the detection and investigation of money laundering activities. Financial institutions such as the Group and its Associates play a unique role in this fight since they are on the forefront of detecting and identifying these illegal activities.

Customer Identification in particular has proved to be an effective countermeasure in combatting money laundering. In many ways it is the crucial link upon which FICA rests. It is through stringent customer identification processes that criminals are prevented from using false or stolen identities. Without these identities, their criminal activities are hampered and they are unable to generate cash flow from these activities. It is for this reason that the Group and its Associates – following the example of countless financial institutions worldwide – have implemented a strict **Know Your Client ("KYC")** process.

The FICA Policy of the Group and its Associates – as contained in the subsequent pages – details not only the particulars of the KYC processes but also provides customers and employees with the relevant information and tools to not only detect money laundering, but to also report it. In this manner, the Group and its Associates wish to actively demonstrate their willingness and support in the on-going fight against money laundering and terrorism.

4. CLIENTS AND FICA

NEW CLIENTS: "KNOW YOUR CLIENT"

4.1 The Group and its Associates have established a minimum "Know Your Client" standard, complying with South African regulations, to ensure adequate due diligence on new clients. This standard is applied to all of the Group's operations, including those of its Associates, wherever they may be. It has been designed to ensure due diligence adequacy, document maintenance and ongoing monitoring.

4.2 When the Group and its Associates conduct business with foreign entities, the "Know Your Client" standards may differ. In such cases, the Group and its Associates shall apply the higher standard – whether local or foreign.

4.3 When establishing a business relationship with a new client, the Group and its Associates will complete the "Know Your Client" procedures. These procedures ensure that the identity of all clients – whether they conduct business on an on-going basis or they facilitate only a single transaction – are properly verified. Sufficient information will be gathered on all clients. In this area in particular, the Group and its Associates will make use of the Guidance Notes as issued by the Financial Intelligence Centre.

4.4 Any potential client whose identity cannot be verified, regardless of the legality of their business transactions, will be declined by the Group and its Associates until such a time as their identity is verified.

4.5 Each business unit within the Group and its Associates will be responsible for collecting adequate information and/or adhering to the "Know Your Client" standards. The Group and its Associates will proactively monitor departmental adherence to the afore mentioned standards.

4.6 For further information on the "Know Your Client" process and the required documentation, please refer to Annexure 1.

NEW CLIENTS: SECTION 21 EXEMPTION

4.7 At times, a prospective client may wish to conduct a once-off business transaction with the Group or its Associates. However, the "Know Your Client" procedures have not yet been completed. In such cases, approval must be obtained from Management before proceeding with the transaction and the Compliance department must be duly informed.

4.8 The Act makes specific allowance for situations as described above. This allowance is contained in Section 21 of the Act. It stipulates that the Group or its Associates (as a primary accountable institution) may accept a mandate to establish a business relationship from, or conclude a single transaction on behalf of a prospective client if the Group or its Associates have completed all necessary steps to verify the identity of the prospective client before the transaction is concluded or a formal business relationship established.

INSTITUTIONAL CLIENTS: EXEMPTION 4

4.9 During the ordinary course of business, the Group and its Associates – acting as accountable institutions – interact with a number of other accountable institutions, each with their own client base. When interacting with these institutional clients, it is the policy of the Group and its Associates to make use of Exemption 4 as contained in the Act.

4.10 Exemption 4 allows one accountable institution (in this case the Group or its Associates) to rely on the identification, verification and record keeping and other verifiable information as required by the Act held by another accountable institution (in this case the Institutional Client). In such

situations, the institutional client is the "Primary Accountable Institution" while the Group or its Associates are the "Secondary Accountable Institution".

4.11 As a secondary accountable institution, the Group or its Associates are exempt from the provisions of Section 22(a) – (e) and (i) of the Act. However, the Group and its Associates are still required to keep record of:

- The amounts involved in the transactions;
- The parties to the transaction; and
- The accounts involved in the transaction.

4.12 To make use of Exemption 4, the Group or its Associates must obtain written confirmation from the institutional client that it has verified the identities of its clients and kept record of the process in accord with the specific subsections of sections 21 and 22 of the Act. This confirmation is known as an "Exemption 4(b) Certificate".

4.13 A template of the Exemption 4(b) Certificate is attached in Annexure 2.

INSTITUTIONAL CLIENTS: ON-SITE REVIEWS

4.14 It is the policy of the Group and its Associates to conduct on-site reviews of an institutional client's FICA processes. On-site reviews will be conducted at the discretion of the Compliance department. The on-site review process is outlined as follows:

- The Compliance department will select an appropriate audit sample from the institutional client's customer base. The audit sample will be reflective of the customer base's composition and will be compiled using a mixture of sampling methodologies.
- The institutional investor will be contacted and the time and date of the review will be arranged. The institutional investor will be given sufficient time to compile the auditing sample and any supporting documentation.
- The audit will be conducted by a representative of the Compliance department at the time and date as arranged. A comprehensive audit report will be compiled detailing any and all findings, including shortfalls in FICA documentation. The audit report will be filed for record keeping purposes with the Compliance department.
- The audit report will be forward to Management. Management will in turn relay the audit findings to the institutional client.
- The institutional client shall have opportunity to respond to the findings and rectify any shortcomings in the FICA documentation. Proof of such action shall be forwarded to the Compliance department for record-keeping purposes.
- If issues detailed in the audit report are not addressed in a reasonable amount of time, Management will take appropriate action to protect the interests of the Group and/or its Associates.

EXISTING CLIENTS

4.15 Existing clients are subject to the same provisions as stipulated by the Act – including "Know Your Client" standards as stipulated by the Group and its Associates – which new clients are subjected

to. As such, existing clients and the supporting documentation may be reviewed from time to time, as required by the appropriate Guidance Notes.

5. THIRD PARTY ACCOUNTS

5.1 The Group and its Associates may from time to time deal with third parties in the course of day-to-day business. In such cases, where an intermediary acts on behalf of a third party, the Group and its Associates will take all necessary steps to verify and confirm the identity of the third party and confirm the authority of the intermediary to act on the third party's behalf in terms of section 21 of the Act.

5.2 The processes and requirements put in place regarding third party accounts will also apply to cases of legal incapacity.

6. POLITICALLY EXPOSED PERSONS

6.1 A politically exposed person or "PEP" is any individual who is or has in the past been entrusted with prominent functions in a particular country. Examples would include the President, members of parliament, prominent leaders within political parties and high-ranking members of the judiciary.

6.2 Since PEPs as a category are viewed as high-risk clients, additional processes may be put in place at the discretion of the Group and its Associates to determine whether a potential client, an existing client or the beneficial owner of a client is classified as a PEP.

6.3 Additional procedures will include:

- Senior management's approval for establishing relationships with a PEP and, if such approval has been received in the past, approval needs to be obtained to continue the business relationship.

- Taking reasonable measures to establish a PEP's source of wealth or source of funds.

- Conducting ongoing monitoring of identified PEPs. The client base of the Group and its Associates is regularly verified against an internal database of PEPs. Records of such verifications are kept by the Compliance department for record keeping purposes.

7. PROCEEDS OF UNLAWFUL ACTIVITIES

"GOOD FAITH"

7.1 The Group and its Associates extend "good faith" to all its clients – whether new or existing – in that clients are deemed to have legitimate sources of funds and they have legitimate business reasons for making use of the Group and its Associates' services. In the absence of evidence to the contrary, "good faith" will always be extended to clients.

7.2 In a similar vein, when a client chooses to withdraw business from the Group and/or its Associates, the Group and its Associates shall continue to extend "good faith", deeming that the withdrawal of business has been made on the basis of honest and legitimate reasons. Where appropriate, client agreements may require a client certification that they will be responsible for their own reporting obligations and that their initial and subsequent funds are not the proceeds of criminal activities.

7.3 However, in the interests of "good faith", the Group and its Associates will not establish relationships with any individual or entity that will expose the reputation of the Group and/or its Associates to risk. This is done to protect not only the good name of the Group and its Associates but also the names of the clients associated with the Group and/or its Associates.

7.4 If a client is suspected of engaging in or being involved with illegal activities, this will be deemed as a violation of the "good faith" extended by the Group and/or its Associates. As such, the Group and/or its Associates reserve the right to terminate business relationships with existing clients if the "good faith" is violated in this manner. The decision to terminate the relationship will be made by executive management on a case-by-case basis. Any such terminations will be followed by reporting the Group and/or its Associates' suspicions to the relevant law enforcement agencies.

7.5 To this end, all employees involved in the termination of the business relationship must co-ordinate the termination with the Money Laundering Officer of the Group and its Associates. The Money Laundering Officer ("MLRO") will in turn liaise with law enforcement agencies before communicating the Group and/or its Associates' intention to terminate the client relationship.

7.6 The MLRO of the Group and its Associates is Lelani Kemp.

REPORTING SUSPISCIOUS ACTIVITIES

7.7 The Group and its Associates recognize that they has a legal duty to protect the confidentiality of their clients, as detailed in the Group's Privacy Policy. However, the Group and its Associates will release any and all required information to law enforcement agencies in the course of reporting and investigating suspicious business activities.

7.8 The Group and its Associates will not hesitate to report knowledge or suspicion of criminal conduct where it is legally obligated to do so. The Group and its Associates recognize that failing to do so would constitute an offence. In reporting suspicious and illegal activities, the Group and its Associates will make full use of the protection afforded by legislation to reporters. This legislation effectively protects any reporting entity. They cannot be charged with assisting criminal endeavours.

7.9 The MLRO will serve as the Group and its Associates' primary contact when meeting with law enforcement agencies. When meeting with the afore mentioned agencies, the MLRO may include the Head of Legal and Compliance, the Head of a Business Unit and/or Senior Management.

7.10 The Group and its Associates have also placed procedures in place to reduce the risk of an employee tipping-off a client or any other person with whom they are in contact. Tipping-off is a criminal offence that carries heavy penalties, both for the Group, its Associates (as accountable institutions) and the offending employee (in his/her individual capacity).

PROTECTION WHEN MAKING REPORTS

7.11 No action – criminal or civil – can be brought against the Group and/or its Associates (as accountable institutions) or any of its employees (as individuals) for complying in good faith with the provisions of the Act.

7.12 Any person who has made, initiated or contributed to a report in terms of the Act is not obligated to give evidence in criminal proceedings.

7.13 The identity of any person who has made, initiated or contributed to a report in terms of the Act will not be admissible as evidence in criminal proceedings unless the person testifies at those proceedings.

RECORD KEEPING

7.14 The Group and its Associates have policies in place to ensure that appropriate records are kept to provide an audit trail and adequate evidence to law enforcement agencies during the course of their investigations. However, these records will only be provided at the request of law enforcement agencies.

7.15 All records will be kept for at least 5 (five) years from the date of the last transaction on the account.

8. TIPPING-OFF

DEFINING "TIPPING-OFF"

8.1 "Tipping-off" is an offence in terms of the Act. Any employee of the Group and/or its Associates who discloses information to someone outside the internal reporting chain of the Group and/or its Associates, potentially prejudicing an investigation into money laundering activities, will be guilty of "tipping-off".

8.2 The internal reporting chain of the Group and/or its Associates is as follows:

- The employee(s) who become aware of the suspicious activity
- Their immediate supervisor
- Their manager
- The Head of their Business Unit
- The MLRO
- The Law Enforcement Agencies

8.3 Any employee who has been found to have deliberately acted against the provisions of this policy – including tipping-off clients – will be subject to the internal disciplinary procedures of the Group and/or its Associates as well as the potential penalties as detailed in legislation.

WHAT "TIPPING-OFF" MEANS

8.4 For an employee to be guilty of "tipping-off", they must have had knowledge of or suspected that a money laundering investigation was about to be conducted. An employee would be aware of a pending investigation because:

- A disclosure has been made or is about to be made to a person in the internal reporting chain or;
- A court order has been served or is about to be served by a law enforcement agency compelling the production of documents and/or information.

WHAT "TIPPING-OFF" DOES NOT MEAN

8.5 If an employee makes a general enquiry, requesting additional information from a client (specifically regarding their identity or the nature of a transaction) before a person in the internal reporting chain is notified or a court order is received, the employee will not have committed a tipping-off offence.

9. STAFF TRAINING

TRAINING PROGRAM & RESOURCES

9.1 All employees of the Group and its Associates – whether permanent or part-time – will receive anti-money laundering training necessary to their job function within the Group and/or its Associates. Training will be provided by the Compliance department.

9.2 All relevant staff have received anti-money laundering training. They have been made aware of the offences detailed in the legislation for non-reporting, tipping-off and consciously or unconsciously assisting money launderers. As such, they have also been made aware of their responsibilities, both as individuals within their respective business units and as employees of the Group and/or its Associates.

9.3 All staff are required to sign a register when attending the training sessions. Each staff member attending the session will receive a copy of the latest version of this policy as well as the accompanying explanatory notes. The signed register will be kept in the Compliance department.

9.4 Due to staff movement, ongoing training is necessary to maintain awareness of anti-money laundering processes. Refresher courses will be offered from time to time for the benefit of new and existing employees alike.

9.5 This policy may be updated from time to time in line with changes to legislation or to better improve the anti-money laundering processes of the Group and its Associates. An updated version of the policy will be made available to staff, either through internal communications or the Group's website.

MONITORING

9.6 The Group and its Associates have placed procedures in place to ensure client relationships are monitored, especially in respect of unusual transactions. Further to these procedures, the Group and its Associates will proactively monitor adherence to this policy and anti-money laundering legislation to ensure on-going compliance. This monitoring will be conducted by the Compliance department with the full support of the Business Unit Heads and Senior Management.

10. INTERNAL REPORTING PROCESSES ACCORDING TO SECTION 42

10.1 In line with Section 42 of the Act, the Group and its Associates have implemented a strict process in order to report any and all suspicious activity that may be identified during the ordinary course of business. This process has been laid out in detail in the pages to follow. Any deviation from this process will require the approval of the Board of Directors.

REPORTING PROCESS

10.2 Stage one of the process requires staff members to identify suspicious activity. What makes a transaction abnormal or suspicious? Put simply, it is any transaction that has been structured in an extraordinary or unusual way.

10.3 Stage two requires that the staff member complete an "Anti-Money Laundering Report". A template of this report can be found in Annexure 3. It is very important that the staff member explains his/her reasons for suspecting a given transaction in full detail.

10.4 Once the report has been filled out, the staff member should present the report to the Head of their Business Unit. They will discuss the facts, review the report and, where appropriate, add additional

information about the client or transaction if it is relevant to the matter under consideration. All staff members involved in discussing the report must sign the report to acknowledge that they are suspicious of the transaction. If a staff member suspects the Head of the Business Unit to be involved with the suspicious activity under consideration, the MLRO should be contacted immediately. If, the MLRO is suspected, the staff member should speak directly with Senior Management.

10.5 Suspicions must not be discussed with anyone other than those mentioned above. Once the reporting process has commenced, it must be followed through to completion, even if the original suspicion does not exist. All reports will be kept on file by the MLRO for record-keeping and referral purposes.

10.6 It is of vital importance, regardless of whether the suspicions are proven true or not, that no mention of these suspicions be made to the client. Any discussion of this nature would risk a tipping-off offence. Staff should at all times neither confirm nor deny the existence of a report to the client or to a third party. Any correspondence that could indicate the existence of a report should not be placed in the client's file.

10.7 Once the report has been finalised, it must be presented to the MLRO who in turn will acknowledge its receipt in writing. The staff member will then receive guidance from the MLRO on how to proceed with the client in question. In particular, if the client demands that subsequent transactions be executed, the situation must be discussed with the MLRO before any action is taken. In certain cases, the MLRO may decide to allow transactions to continue in order not to raise the client's suspicions. Regardless, the MLRO should be kept informed of all subsequent dealings with the client.

10.8 Stage three of the process is handled exclusively by the MLRO. The MLRO must decide, based on the staff member's report and all available information (including additional enquiries), whether or not the transaction has remained suspicious. If the MLRO feels that the transaction has remained suspicious, the MLRO will make an official report to the relevant law enforcement agencies All reports made to law enforcement agencies will be kept in a "Money Laundering Reporting Register" for record-keeping and referral purposes.

10.9 The initiating staff member will receive an acknowledgment signed by the MLRO confirming that their personal legal obligations in terms of this policy have been met. If the staff member has not received a confirmation within one week of submitting the initial report, the MLRO should be contacted immediately.

NON-DISCLOSURE OF REPORTS

10.10 When the MLRO files a report concerning suspicious transactions with the Financial Intelligence Centre, any person involved in the making and submission of that report may not disclose the nature of the report or any information related to it to any other person. This non-disclosure provision contained in section 29(3) of the Act applies equally to supervisory bodies.

10.11 Failure to comply with the non-disclosure provision is a criminal offence, punishable with a fine not exceeding R100 million or a term of imprisonment not exceeding 15 years.

11. OTHER REPORTABLE ACTIVITIES

CASH THRESHOLD REPORTING

11.1 All transactions exceeding R25 000 will be automatically reported to the MLRO.

CROSS BORDER CONVEYANCE AND ELECTRONIC TRANSFER REPORTING

11.2 All cross border conveyance and electronic transfers to and from the Republic of South Africa over R25 000 will automatically be reported to the MLRO.

TERRORIST PROPERTY REPORTING

11.3 Any property connected to an offence relating to the financing of terrorist and related activities or any property directly connected to terrorist and related activities will be automatically reported to the MLRO.

11.4 All client records will be checked against the United Nations Security Council Sanctions list and any client who is found to be connected with the financing of terrorist and related activities will be automatically reported to the MLRO.

12. RECORD KEEPING

DOCUMENTATION RETENTION

12.1 The Group and its Associates will retain all documentation detailing transfers in and out of client accounts, including any and all supporting documents. These documents will be kept on file to provide an audit trail for the money transfers and, should the need ever arise, provide adequate evidence for law enforcement agencies during the course of their investigations.

12.2 If and when the Group and/or its Associates receive a court order requiring documents or other information for the use of law enforcement agencies, all staff members must co-operate and assist the MLRO in complying with the court order.

12.3 Documents will be kept on file according to the time periods dictated by local legislation. The minimum retention periods for documentation are as follows:

- Opening Account Records – These records will be kept on a permanent file for as long as the business relationship continues between the client and the Group and/or its Associates. Should the relationship is terminated, documents will be kept on file for at least 5 years after the last transaction or closure of the account.
- Account Transaction Records – At least 5 years.
- "Individual" or Stand-alone Transaction Records – At least 5 years after the transaction was completed.
- MLRO register of Reports and supporting documentation – At least 5 years.
- Training Records relating to Anti-Money Laundering – At least 5 years.

12.4 If the Group and its Associates are aware that a money laundering investigation is currently being conducted by law enforcement agencies, all records relating to the client and the account under investigation must be kept on file until advised otherwise by the investigating authorities. The MLRO will be responsible for managing such situations, should they arise.

RETRIEVAL OF DOCUMENTS

12.5 Documents that are required under a court order must be retrieved and produced for inspection within a reasonable period of time from the date the court order was served. Electronic records are also acceptable.

DESTRUCTION OF DOCUMENTS

12.6 No documentation in respect of the procedures outlined above will be destroyed until the documents have been archived and the destruction of the documents have been authorized by the MLRO.

13. MONITORING

RECENTLY OPENED ACCOUNTS

13.1 Accounts that have been recently opened need to be closely monitored:

- To establish a normal pattern of activity.
- To ensure that account activity is consistent with the client's expected activity profile.
- To ensure that the verified "Know-Your-Client" information remains up to date.

MONITORING ACCOUNT ACTIVITY

13.2 The Group and its Associates have put systems and controls in place to monitor account activity on an ongoing process. Areas to monitor include, but are not limited to:

- Transaction type
- Frequency
- Geographical origin and destination
- Account signatories

13.3 Special attention must be given to monitoring accounts in countries with high crime rates, complicated financial structures and frequent cross border transactions and electronic transfers which could potentially facilitate criminal activities.

14. MONEY LAUNDERING REPORTING OFFICER DETAILS

14.1 The details of the MLRO are as follows:

Lelani Kemp **Email:** lkemp@globaladmin.co.za
Tel: 010 594 2121

In the event that the MLRO is not directly available, please forward all queries to compliance@globaladmin.co.za, marked for the attention of the MLRO.

ANNEXURE 1: "KNOW YOUR CLIENT" DOCUMENTATION

INDIVIDUAL INVESTORS – LOCAL & FOREIGN

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text.
- Verified proof of residence in SA.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 12 months.
- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the individual's full name (not required by FICA but required by the Group and its Associates).
- Proof of deposit of funds.

INVESTMENT MADE ON BEHALF OF A MINOR BY A PARENT OR LEGAL GUARDIAN

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport Natural Parent as Guardian of Minor Investor.
- Verified copy of the minor's birth certificate stipulating the name(s) of the natural parent(s).
- Proof of deposit of funds.

If the name(s) of the natural parent(s) is not stated on the birth certificate, the following documents will be required:

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text of the natural parent(s).
- Verified copy of the minor's birth certificate.
- Copy of the ID/Passport of the minor, verified by a commissioner.
- Copy of sworn Affidavit from the natural parent confirming that the guardian is the natural parent of the minor, signed in front of an independent commissioner of oaths.
- Copy of the natural parents' marriage certificate or copy of Sworn Affidavit from the natural parent confirming the marriage (signed in front of an independent commissioner of oaths).
- Proof of deposit of funds.

If the investment is made by a court appointed Guardian and not the natural parent(s) of the minor, the following documents must be provided:

- Verified copy of proof of guardianship from the Master of the Supreme Court.
- Verified copy of the minor's birth certificate.
- Proof of deposit of funds

TESTAMENT TRUST INVESTORS

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, for all individuals named on the resolution.
- Verified residential address for all individuals named on the resolution must be written on the ID copy.
- Verified copy of letter of Authority.
- Verified copy of Resolution.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.
- Proof of deposit of funds.

INTER VIVOS TRUST INVESTORS

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, for all Founders/Settlers and Beneficiaries.
- Verified copy of letter of Authority.
- Verified copy of Resolution.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.
- Proof of deposit of funds

LEGAL ENTITIES

South African Companies: If a company is listed on a recognised security exchange, no FICA documentation (apart from PROOF OF LISTING) is required. For all other companies, please provide the following:

- Verified copy of Certificate of Incorporation (CM1/ CoR 15.1A or B) if a South African company; otherwise documentary proof of the legal existence of the Company if a foreign company.
- Verified proof of company's registered address (CM22/CoR 21).
- Verified proof of trade name (including Certificates of Name Change) and business address of the company.
- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, of each director, authorised signatory and all mandated officials.
- Verified proof of residential address of each director, authorised signatory and all mandated officials.
- Verified copy of letter of Authority/Power of Attorney/Appointment (if applicable).
- Verified copy of company resolution giving the mandated official the necessary authority to act on behalf of the company.

- Verified copy of specimen signatures of all authorised signatories.

- Verified identification and residential proof for all natural and legal persons holding at least 25% shareholding in the company.

- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.

- Proof of deposit of funds.

- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the company's full name and registration number, such document that is not older than 12 months and must be evidenced with an official SARS Stamp.

Close Corporations

- Verified copy of the Founding Statement (CK1, CK2 or CoR 18.3: Registration Certificate of Conversion from a CC to a Company).

- Verified proof of trade name and business address.

- Verified proof of residential address of each member, authorised signatory and all mandated official.

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, of each member, authorised signatory and all mandated officials.

- Verified copy of letter of Authority/Power of Attorney/Appointment (if applicable).

- Verified copy of specimen signatures of all authorised signatories.

- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the company's full name and registration number, such document that is not older than 12 months and must be evidenced with an official SARS Stamp.

- Verified copy of CC resolution giving the mandated officials the necessary authority to act on behalf of the company.

- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.

- Proof of deposit of funds.

Partnerships

- Verified copy of the Partnership Agreement.

- Verified Proof of trade name and business address of the partnership.

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, of each director, authorised signatory and all mandated officials.
- Verified proof of residential address of each director, authorised signatory and all mandated officials.

- Verified copy of letter of Authority/Power of Attorney/Appointment (if applicable).
- Partnership resolution giving the mandated official the necessary authority to act on behalf of the partnership.
- Verified copy of specimen signatures of all authorised signatories.
- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the company's full name and registration number, such document that is not older than 12 months and must be evidenced with an official SARS Stamp.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.
- Proof of deposit of funds.

Foreign Companies: If the company is listed on a recognised security exchange, no FICA documentation (apart from PROOF OF LISTING) is required. For all other companies, please provide the following:

- Official documents issued by the country of origin/incorporation by an authority for the incorporation of Companies in that country.
- CoR 17.3: Registration Certificate of Foreign Company transferring Registration to South Africa.
- Verified proof of trade name and business address of the company.
- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, of each director, authorised signatory and all mandated officials.
- Verified proof of residential address of each director, authorised signatory and all mandated officials.
- Verified copy of letter of Authority/Power of Attorney/Appointment (if applicable).
- Verified copy of company resolution giving the mandated official the necessary authority to act on behalf of the company.
- Verified copy of specimen signatures of all authorised signatories.
- Verified identification and residential proof for all natural and legal persons holding at least 25% shareholding in the company.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.
- Proof of deposit of funds.
- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the company's full name and registration number, such document that is not older than 12 months and must be evidenced with an official SARS Stamp.

Other Legal Entities

- Verified copy of Constitution or Founding document of the entity/organisation.
- Verified proof of trade name and physical address of the entity/organisation.
- Verified proof of South African Income Tax Registration number, by way of an official SARS document reflecting the entity's full name and registration number, such document that is not older than 12 months and must be evidenced with an official SARS Stamp.
- Verified Proof of residential address of each applicable party, authorised signatory and all mandated officials.
- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text, of each authorised signatory and all mandated officials.
- Verified copy of letter of Authority/Power of Attorney/Appointment (if applicable).
- Verified copy of specimen signatures of all authorised signatories.
- Verified copy of resolution giving the mandated official the necessary authority to act on behalf of the entity.
- Proof of banking details, i.e. bank statement on bank letterhead, a bank printed statement or a processed cheque, no older than 3 months.
- Proof of deposit of funds.

PERSONS ACTING ON BEHALF OF INVESTORS

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport, with visible photograph and legible text.
- Verified proof of residence in SA.
- Verified copy of letter of Authority to Act.

ACCEPTABLE DOCUMENTS FOR PROOF OF RESIDENTIAL ADDRESS:

Please note that the following time frames are applicable to all documents provided in respect of residential proof.

- For documents issued on a monthly basis, the document provided to the Group cannot be older than 3 months.
- For documents issued on an annual basis, the document provided to the Group cannot be older than 12 months.
- Affidavits must state name and ID number of the investor; the relationship between the deponent and client and prove the residential address of the investor. The affidavit must be attested to before a Commissioner of Oaths.

The items below are acceptable in terms of proof of residential address.

- A lease/rental agreement.
- Affidavit from a CC/Company/Partnership or Mandated Official.
- Affidavit from a person co-habiting with the client.
- Affidavit from clients Employer.
- Bank Statements, must evidence an official bank stamp.
- Declaration from the clients Financial Advisor after an on-site visit - within 3 months of the on-site visit.
- Long term/short term insurance policy document issued by an insurance company.
- Mortgage /home loan statement.
- Motor vehicle license documentation.
- Municipal rates and taxes invoice.
- Retail store statement of account.
- Telephone or Cellular account.
- Utility Bill reflecting Erf/stand no if sent to a P O Box.
- Valid TV License.

ANNEXURE 2: EXEMPTION 4(B) TEMPLATE LETTER

[Date]

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd.

Suite 7, 1st Floor
Building B, Hurlingham Office Park
59 Woodlands Avenue
Hurlingham Manor
Sandton
2191

Dear Sirs

Exemption 4(b): Certificate of Confirmation of Compliance with the Requirements to Identify and verify the Identity of clients in terms of the Financial Intelligence Centre Act, 38 of 2001 ("the Act")

WHEREAS:

ABC (Pty) Ltd
(Registration number: 1987/005024/06)
The Primary Accountable Institution ("ABC")

established a business relationship with:

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd.
(Registration number: 2005/017098/07)
The Secondary Accountable Institution ("Prime CIS")

We confirm that:

1. We confirm that we are an accountable institution in terms of Schedule 1 of the Act and acknowledge that the business conducted by us is governed by the Act and the regulations issued under section 77 thereof. In particular, we confirm the following:

    a. In terms of our internal rules and procedures ordinarily applied in the course of establishing business relationships or conducting single transactions, we will have established and verified, in accordance with the provisions of Section 21 of the Act, the identity of every client on whose behalf we will be establishing a business relationship or concluding single transactions with Prime CIS.

    b. In terms of our internal rules and procedures ordinarily applied in the course of establishing business relationships or conducting single transactions, we will keep record of, in accordance with the Section 22 of the Act, the identity of every client, the manner in which the identity was established and any document or copy of document obtained to verify the client's identity in terms of section 21 of the Act, on whose behalf we will be establishing a business relationship or concluding single transactions with Prime CIS.

2. We acknowledge that Prime CIS reserves the right to request any identification and verification documents from ABC, with respect to any of the mutual clients that fall within the scope of this certification.

This certification shall remain valid from the date of signature hereof until such time as ABC gives written notification to the contrary to the Compliance Officer of Prime CIS.

Signed: _____

Name [Signatory name(s)]

Designation [Signatory designation(s)]

ANNEXURE 3: ANTI-MONEY LAUNDERING REPORT

A copy of the completed report must be retained by the person reporting the suspicious activities elaborated on therein. This retained copy should be signed by the MLRO.

Details of client being reported:

Full name:

Address (registered if required):
Postal: Physical:

Telephone numbers as appropriate: Home: _____

Work: _____

Cell: _____

Email: _____

Identity /passport / company registration No: _____

Income Tax Number: _____

Bank account details as appropriate: _____

_____

Name of organization client represents or works for: _____

Capacity: _____

Nature of suspicion:

Reason(s) for suspicion:

Supervisor/ Manager/ Business head referred to (if any):

Name: _____

Position: _____

Contact details: _____

Comment by such person:

Attach any copy of supporting documentation to this report. Further information can be written on the back of the report.

Name of staff member giving this report:

Contact details:

Date handed to MLRO:

Signature:

RECEIPT FOR ANTI-MONEY LAUNDERING REPORT HANDED TO MONEY LAUNDERING REPORTING OFFICER

Report received from:

Name: _____

Email address: _____Cell: _____

Date received: _____

Signed by: _____ Signature: _____

Entered in registry: _____

ANNEXURE 4: 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
Apr 2014	1.0	"FICA" policy established.
Sep 2014	1.1	- Complete format overhaul - Inclusion of Retirement Funds in Group structure - Information on PEP's included - Information on Non-Disclosures under Section 29(3) of the Act included - Reference made to the "United Nations Security Council Sanctions List Compliance Document" with regard to Terrorist fund
Feb 2015	1.2	- Include On-site Review information under Section 4: Clients & FICA
Jun 2015	1.3	- Inclusion of Prime Alternative Investments (Pty) Ltd in Group structure - Removal of Retirement Funds from Group structure
Aug 2015	1.4	- Inclusion of PAI Holdings in Group structure. - GAA's name is changed to Ascent Capital (Pty) Ltd.
Sep 2015	1.5	- Inclusion of Prime Asset Management (Pty) Ltd in Group structure. - GAA's name is changed to Ascent Capital (Pty) Ltd.
Nov 2015	1.6	- Amendments made to Annexure 1 - Inclusion of Annexure 4: Revision History - Inclusion of "Third Party Accounts".
Apr 2016	1.7	- Amendment to Annexure 1 stating that no FICA documentation is required for Listed companies except a Proof of Listing.
Aug 2016	1.8	- 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. - "PIP" changed to "PEP". - Points 4.15 and 4.16 merged with Point 4.14. - Point 4.14 amended as follows: "The audit report will be filed for record keeping purposes with the Compliance department." - Section 6 amended to refer to "Politically Exposed Persons". - Point 6.3 amended as follows: "Conducting ongoing monitoring of identified PEPs. The client base of the Group and its Associates is regularly verified against an internal database of PEPs. Records of such verifications are kept by the Compliance department for record keeping purposes." - Point 8.4 merged with Point 8.3. - Section 10's point numbering corrected. - Annexure 2 updated to make reference to (RF) provisions.