

UNIT TRUST – REPURCHASE

Cadiz Collective Investments (RF) Proprietary Limited(Reg. No. 2004/032263/07)(t/a 'Cadiz')

INSTRUCTIONS

- Please ensure that this form is completed in full and is faxed to 0861 022 349. Alternatively, please scan and email to investorservices@cadiz.co.za. Completed repurchase forms received before 14h00 will be actioned within two working days at that day's price. Repurchase forms received for the Cadiz Money Market Fund before 11h00 will be actioned within one working day at that day's price. This transaction may attract Capital Gains Tax and we therefore suggest that the implications thereof be discussed with a tax adviser.
- Please print clearly in block letters.
- Cadiz is required by the Financial Intelligence Centre Act (FICA) to obtain the following documentation from all existing individual investors:
 - Copy of ID
 - Copy of utility bill (less than 3 months old) confirming residential address
 - Proof of bank account
 No repurchase instruction will be processed unless all these documents have been received by Cadiz.

To find out more about the requirements for other entities and for more information on the "know your client" documents, please contact the Client Service Centre on 0800 022 349.

A INVESTOR DETAILS ("YOU")

Investor number: _____

Surname/Corporate/Entity name: _____

Title: _____

Initials: _____

First name(s)/Authorised person(s): _____

Contact telephone number: () _____

Method of identification: Identity document Passport (non-residents only) Registration number

B REPURCHASE REQUEST DETAILS

I/We hereby request Cadiz to repurchase units from my/our unit trust account as follows:

Clearly indicate either a Rand, unit or percentage repurchase. Please specify whether you would like to continue your debit order, if applicable. An existing debit order will remain in force unless otherwise specified.

Fund Name:	Rand	Total amount or %	or units	Cancel Debit Order*	
				Yes	No
Cadiz Money Market Fund				<input type="checkbox"/>	<input type="checkbox"/>
Cadiz Absolute Yield Fund				<input type="checkbox"/>	<input type="checkbox"/>
Cadiz Stable Fund				<input type="checkbox"/>	<input type="checkbox"/>
Cadiz Balanced Fund				<input type="checkbox"/>	<input type="checkbox"/>
Cadiz Worldwide Flexible Fund				<input type="checkbox"/>	<input type="checkbox"/>
Cadiz Equity Fund				<input type="checkbox"/>	<input type="checkbox"/>

If 100% repurchase please indicate if the account should be closed: Yes No

* Please note that we must receive this instruction by the 24th of the month in order for the debit order cancellation instruction to be effective by the selected day of the following month. For instructions received after the 24th, the debit order cancellation will only be effective the month thereafter.

Reason for repurchase: _____

C PAYPEMT INSTRUCTION

Please note: Funds from the repurchase of units will not be paid into third party, home loan, credit card or investment accounts.

Name of bank:

Branch name:

Branch code:

Name of account holder(s):

Account number:

Type of account: Current (Cheque) Savings Savings/Transmission

Account holder relationship: Own Joint Other

Signature of account holder:

Signed at

on this

day of

year

D TERMS AND CONDITIONS

1. The investor indemnifies and hold Cadiz harmless against any loss, damage, fines, tax, penalties or claims arising from, or connected with the payment by Cadiz to the person or entity reflected above.
2. Cadiz will not be liable for any loss incurred due to incorrect information being supplied by the investor or his/her financial adviser.
3. Cadiz reserves the right to withhold processing of any unclear, incomplete or ambiguous requests forwarded by the investor.
4. In the event that this repurchase form is faxed to Cadiz, the responsibility of ensuring that the instruction has been received and actioned by Cadiz will lie with the instructor (investor or financial adviser). A fax confirmation receipt in the hands of the sender will not be regarded as proof that Cadiz received a specific document. Cadiz does not accept any liability and responsibility for having acted on a faxed document that on the face of it appears valid and the investor consequently bears the risk of fraud and/or forgery.
5. The clearance period on once off collections and debit orders is 40 (forty) working days. Cadiz will not repurchase units during this clearance period.
6. This repurchase form may only be signed by the investor or by a registered investment manager/discretionary financial service provider acting on behalf of the investor. Where this repurchase form is signed on behalf of the investor, the signatory warrants that he/she has authority to do so, that the information contained herein is correct in all respects and he/she indemnifies Cadiz against any and all damages and/or loss arising from such event.
7. Any references made in this repurchase form to a unit trust means a collective investment scheme as defined in the Collective Investment Schemes Control Act, 45 of 2002 "the Act". This repurchase request is subject to the provisions of the Act.
8. Units will be repurchased by Cadiz at the net asset value calculated in accordance with the requirements of the Act and the relevant deeds and paid to the investor only.
9. Cadiz will not be liable for any damages or losses of whatsoever nature arising out of Cadiz failure to action this instruction due to occurrences beyond the control of Cadiz.
10. The investor indemnifies and holds Cadiz harmless against any loss or damage which the investor may suffer as a result of any commission or omission by Cadiz, which is a result of an obligation imposed on Cadiz by the Financial Intelligence Centre Act, 38 of 2001.
11. Cadiz shall, at its discretion, have the option to pay any amounts via the Automated Clearing Bureau or EFT or by direct credit to my/our commercial bank by means of a credit note addressed to my/our commercial bankers.
12. Cadiz will not accept telephonic instructions.

Signature of investor:

Signature of legal guardian (if applicable):

Authorised signatory
(If different to investor and authorised to sign on their behalf):

Name of authorised signatory:

Capacity of authorised signatory:

Signed at

on this

day of

year

Disclaimer:

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This document is for information only and does not constitute advice or a solicitation for funds. Investors should note that the value of an investment is dependent on numerous factors which may include, but not limited to, share price fluctuations, interest and exchange rates and other economic factors. Performance is further affected by uncertainties such as changes in government policy, taxation and other legal or regulatory developments. Past performance provides no guarantee of future performance.

Collective Investment Schemes in Securities (unit trusts) are generally medium- to long-term investments. The value of participatory interests (units) may go down as well as up and past performance is not necessarily a guide to the future. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. 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 accruals and less any permissible deductions (brokerage, UST, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio, divided by the number of units in issue. A schedule of fees, charges and maximum commissions is available on request from Cadiz Collective Investments. Commission and incentives may be paid, and if so, are included in the overall costs. Portfolios may be closed. Forward pricing is used. Cadiz Collective Investments' portfolios are valued daily at 15:00. Instructions must reach Cadiz Collective Investments before 14:00 (11:00 for Cadiz Money Market Fund) to ensure same day value. Cadiz Collective Investments (RF) Proprietary Limited - Co. Reg. No. 2004/032263/07. Address: PO Box 44547, Claremont, 7735. A member of the Association of Savings & Investment South Africa. Trustees: ABSA Capital Investor Services.

Cadiz Asset Management (Pty) Ltd, an authorised financial services provider, is the appointed investment manager of Cadiz Collective Investments (RF) (Pty) Ltd.

Cadiz: Cadiz Asset Management (Pty) Ltd (Reg. No. 1953/001254/07) is an authorised financial services provider (FSP 636). Cadiz Collective Investments (RF) (Pty) Ltd (Reg. No. 2004/032263/07) is a member of the Association for Savings and Investments SA (ASISA). Cadiz Life Ltd (Reg. No. 2005/006996/06) is a registered long-term insurer.

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