



Absa Stockbrokers and Portfolio Management (Pty) Ltd ("SPM")/ Absa Investment Management Services (Pty) Ltd ("AIMS") Personal Share Portfolio

In this document, please confirm:

- All sections that require client initials/signatures are completed including The One Investment Application.
- Investment Management Agreement is completed and signed.
- Schedule A – Addendum: Personal Share Portfolios is initialed.
- Schedule B - Disclosure on Unclaimed Assets is initialed.

Investment Management Agreement

(hereinafter referred to as the "**Agreement**")

between

Absa Stockbrokers and Portfolio Management (Pty) Ltd

(hereinafter referred to as "**SPM**")

and

(hereinafter referred to as the "**Client/You**")

(All pages and alterations must be initialed by the Client and the last page signed in full.)

1 Introduction

- 1.1 This is an Agreement as contemplated in terms of the Applicable Legislation referred to below and the words and phrases used in this Agreement shall, unless the contrary appears, have the same meaning as ascribed to them in the Applicable Legislation.
- 1.2 In the event of conflict between the Applicable Legislation and the provisions of the Agreement and the schedules hereto, the provisions of the Applicable Legislation shall prevail.
- 1.3 In the event of conflict between the Investment Objectives and this Agreement, the Investment Objectives shall prevail.
- 1.4 SPM is an authorised discretionary financial services provider licensed by the Registrar of Financial Sector Conduct Authority in terms of Section 8 of FAIS, to carry on the business of a discretionary financial services provider.
- 1.5 You hereby appoint and authorise SPM to manage and keep in safe custody Your Investments with effect from the Commencement Date according to the terms and conditions defined in this Agreement and SPM accepts such appointment.

2 Definitions

Applicable Legislation	shall include the Financial Advisory and Intermediary Services Act, 2002 (" FAIS "), the Financial Intelligence Centre Act, 2001 (" FICA "), the Collective Investment Schemes Control Act, 2002 (" CISCA "), the Financial Markets Act, 2002 (" FMA ") and the JSE Rules And Directives, as amended from time to time and any replacement legislation and any regulations and notices made in terms thereof;
Business Day	means any day other than a Saturday or Sunday or any South African public holiday recognised for the purposes of the national business calendar;
Commencement Date	means the date on which this Agreement is signed by the Party signing last in time;
Corporate Action	means an action taken by an issuer or any other entity or third Party which affects the registered owner and beneficial owner of equity securities in terms of an entitlement;
Derivative Instrument	means any financial instrument or contract that creates rights and obligations and that derives its value, or the value of which may vary depending on a change in the price or value of some other particular product or thing (as defined in the FMA);
JSE™	means the Johannesburg Stock Exchange;
Investments	shall include local or offshore shares, stocks, bonds, money market instruments, Derivative Instruments, participatory interests in collective investment schemes, debenture and securitised debt, warrants, certificates and any other financial product as defined in the FAIS;
Investment Objectives	means the Client's Investment Objectives as agreed in writing;
Party	means any one of the parties to this Agreement and the term "Parties" shall have a corresponding meaning;
Securities	has the same meaning as defined in section 1 of the FMA;
SPM	means Absa Stockbrokers and Portfolio Management (Pty) Ltd, a company duly registered in terms of the laws of South Africa under registration number 1973/010798/07, having its principal place of business at 2nd floor South Building, 15 Alice Lane, Sandton;
Termination Date	means the date following 60 (sixty) calendar days' written notice of termination of this Agreement provided by either Party to the other Party; and
US Person	means any natural person resident in the United States of America; any partnership or corporation organised or incorporated under the laws of the United States of America; any estate of which any executor or administrator is a US person; any agency or branch or a foreign entity located in the United States of America; any discretionary account, non-discretionary account or similar account held by a dealer or other fiduciary organised, incorporated or resident in the United States of America; any trust of which any trustee is a US Person; and any partnership or corporation organised or incorporated outside the United States that is formed by a US Person.

3 Risk disclosure and awareness

- 3.1 You hereby acknowledge that You have been made aware that there is an element of risk involved in investing in local and foreign financial markets due to fluctuation of market values. With foreign Investments there is, additionally, a risk arising from fluctuations in international currency rates. You acknowledge that You understand and are aware of the various risks that are involved in holding an investment of Investments and in dealing therein in the financial markets.
- 3.2 You also acknowledge that the risk of loss arising from trading in derivative instruments can be substantial. You should carefully consider whether such Investments are suitable for You in the light of Your circumstances and financial resources.
- 3.3 The past performance of any investment is not necessarily a guide to future returns and SPM gives no warranty as to the performance or profitability of any of the Investments made on Your behalf.

4 Investment powers

- 4.1 Discretionary Mandate
SPM is hereby authorised, with due observance of Your Investment Objectives, at SPM's full discretion and without consulting You:
 - to manage and keep in safe custody Your Investments;

Client Initials _____

- to sell Investments forming part of Your Investments and reinvest the proceeds and any cash forming any part of Your Investments, at SPM's discretion in any Investments as defined in this Agreement, provided that the buying and selling of the Investments shall be subject to the conditions determined in terms of clause 6 (Exercise of Rights and Corporate Actions) prevailing at the time of such buying and selling;
 - to enter into transactions in Investments listed or traded primarily outside of the republic of South Africa, in accordance with exchange control rulings concerning foreign Investments;
 - to use Derivative Instruments such as futures and option contracts to meet Your Investment Objectives;
 - to enter into a client Agreement with any member of any financial exchange or stock exchange in terms of the requirements of such exchange;
 - to make payments or transfer funds at any time from the bank account referred to in clause 7 (Bank Account) below to either purchase new assets or make any other investment in fulfilment of SPM's obligations in terms of this Agreement;
 - in order to render an intermediary service to You, to utilise the services of its own employees or that of an independent financial services provider;
 - to register shares in the name of a nominee approved by the financial services provider. SPM shall not have or maintain custody or possession of any Investments of the Client and SPM (in its capacity as investment manager) shall not have authority to take or have possession of any of the Client's Investments;
 - to sign and/or execute any document which may be required to give effect to SPM's obligations or powers in terms hereof; and
 - in general, to act on Your behalf and in connection with the Investments in such manner as SPM may deem to be in Your best interests and as required by the Applicable Legislation and this Agreement.
- 4.2 SPM shall obtain and transmit to You any information which a relevant product supplier must disclose in terms of FAIS, unless You in writing specifically request SPM not to provide such information. Should You request it - this information will be sent electronically or via post at Your request.
- 4.3 SPM will at all times act honourably and professionally, in good faith and with due care, skill and diligence that is reasonably expected of an authorised financial service provider.
- 5 Fee structure**
- 5.1 SPM will charge an ongoing annual management fee of **80bps** (plus VAT) (as calculated on the previous months closing market value).
- 5.2 Fees are deducted from Your Investments on the first working day of the new month based on the previous month's market value close.
- 5.3 No additional fees will be levied for the termination of this Agreement, nor will any fees be levied for using SPM's internal system for resolving complaints.
- 5.4 SPM does not receive any commissions, incentives, fee reductions or rebates from any administrative financial services provider or product supplier for placing Your funds with them.
- 6 Exercise of rights and corporate actions**
- 6.1 It is specifically recorded that SPM may not exercise voting rights attached to any Investments or securities for its own purpose or interest.
- 6.2 Where it is deemed necessary in the interest of protecting the value of Your Investment, SPM may, in its discretion, exercise voting rights attaching to the Investment. If dividends are offered in the form of either cash or securities, SPM shall, in its discretion, select the option that it deems most beneficial in achieving Your Investment Objectives.
- 6.3 SPM shall have full discretion to make elections in terms of corporate actions.
- 7 Bank account**
- Banking details will be provided to You once You have been onboarded by SPM and the necessary Know Your Client ("KYC") details and documents have been provided in terms of FICA.
- 8 Income**
- Income (interest and dividends) earned on the Investments which are received by SPM on Your behalf and which are deposited into the account referred to in clause 7 (Bank Account) above shall, net of deductions, be capitalised to Your Investments unless instructed otherwise in terms of Your Investment Objectives.
- 9 Third parties**
- 9.1 Payments will only be made into the bank account specified by You in this Agreement, or into an alternative bank account only where You have provided written verification acceptable to SPM that You are the account holder of that bank account.
- 9.2 Third Party payments are not permitted.
- 10 Conflicts of interest**
- 10.1 SPM undertakes to avoid any conflict between its interests and Yours.
- 10.2 SPM shall not be entitled to knowingly take a position against You or sell for its own account any Investments owned by it to You or buy from You any Investments owned by You.
- 10.3 Where SPM is unable to avoid any conflicts of interest, SPM shall take all reasonable steps to ensure Your fair treatment and apply the overriding principles of suitability and best execution.
- 11 Client verification**
- 11.1 You hereby consent to and authorise SPM to make such enquiries and obtain such information as SPM considers reasonable and appropriate in order for SPM to satisfy the regulatory obligations that SPM is subject to. This may cause some delays in the transactions that You make and the accounts You apply for. Depending on the outcome of such enquiries and whether all forms have been completed in full, SPM may refuse to enter into a relationship with You.
- 11.2 Since foreign money laundering legislation may differ from South African legislation, additional client information may be required in order to facilitate a foreign investment.
- 12 Confidentiality**
- The Parties undertake not to disclose to any third Party any confidential information obtained from or about the other Party to this Agreement, unless the written consent of the other party has been obtained beforehand or the disclosure of the confidential information is required in the public interest or under law.

13 Non-liability of SPM

- 13.1 SPM shall not be liable for any loss, damage or expense of whatever nature, whether direct or indirect, arising from this Agreement, or for any act by SPM on buying or selling Investments or securities on Your behalf unless such loss, damage or expense arises directly out of SPM's negligence, wilful default or fraud.
- 13.2 SPM shall not be liable for any loss You suffered, arising directly or indirectly from any act or default of any other company or person.
- 13.3 Where a contract note or a confirmation of a transaction is transmitted to You via electronic communication, SPM will not be liable to You or any other person receiving the contract note or confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature arising by virtue of the fact that the contract note or confirmation is sent via electronic communication and whether or not as a result of the destruction of data, system malfunction, interruption of communication links or any other problem over which SPM has no control.
- 13.4 You hereby indemnify SPM against any loss, damage or expense whatsoever, arising directly or indirectly in connection with the performance of its obligations under this Agreement, except to the extent to which such loss, damage or expense arises directly out of SPM's negligence, wilful default or fraud.

14 Withholding tax

- 14.1 Your Investment may be subject to withholding or other tax, at the applicable tax rate as levied from time to time.
- 14.2 When we are required by law to withhold dividends tax from Your dividend returns and pay it over to SARS, we will do so unless You are exempt from the payment of dividends tax and have provided us with a signed declaration form to this effect. It is therefore important if You are exempt from the payment of dividends tax that You complete and sign the attached declaration form and return it to us with this application form.
- 14.3 Where You are a non-resident individual, You may also qualify for a reduced rate of dividends tax.
- 14.4 Information on Your status can be found in the attached declaration form.

15 Representations and warranties

You represent and warrant that:

- 15.1 You have the necessary power, authority and capacity to enter into this Agreement.
- 15.2 All the information provided to SPM is complete, up to date and correct and that You will notify SPM immediately if there are any changes to that information.
- 15.3 You are not a US Person.
- 15.4 You will inform SPM immediately should You become a US Person at any time during the operation of this Agreement.
- 15.5 You are the true and beneficial owner of all Investments and/or securities delivered to SPM in terms of this Agreement and all Investments, share certificates and other documents of title delivered to SPM in terms of this Agreement are the original documents of title and share certificates in respect of the rights embodied in such documents and that no other documents or share certificates exist in respect of such rights.
- 15.6 You agree and undertake to keep SPM indemnified and hold SPM harmless against any loss or damage, from any cause arising which You may suffer as a result of:
- You not being the true an/or beneficial owner of any assets delivered to SPM in terms hereof.
 - Any document of title or share certificate delivered in terms hereof being forged or not being the original of such document or certificate in respect of the rights embodied in such document or certificate.
 - Any document of title or share certificate delivered in terms hereof not being the only document or share certificate in existence in respect of the rights embodied in such document or certificate.

16 Termination

- 16.1 SPM's appointment in terms of this Agreement shall be terminated:
- at any time by either Party giving 60 (sixty) calendar written days' notice to this effect to the other Party; or
 - immediately, upon SPM ceasing to be an authorised financial services provider in terms of FAIS, subject to the cession contained in clause 17 (Cession and Transfer) hereof.
- 16.2 Upon termination (end of notice period):
- SPM shall not be permitted to make any changes to the Investments from the date of notice of termination, unless expressly requested to do so by You. However, any transaction initiated prior to the termination notice by SPM shall be completed.
 - SPM shall at once deliver all cash, Investments and documents of title held on or on Your behalf to You. SPM shall be obliged to simultaneously provide You with a final detailed statement of account.

17 Cession and transfer

Upon written notice to You, SPM is entitled, at any time, to cede and assign all its financial services provider rights and obligations in and under this Agreement to any third party who is authorised to manage Investments in terms of the Applicable Legislation and who is approved as a discretionary financial services provider in terms of FAIS. Such cessionary and assignee shall, unless this Agreement is thereupon terminated by You, assume all such rights and obligations. Failing such termination, You shall be deemed to have consented to such cession and assignment.

18 Fidelity insurance

SPM confirms that adequate fidelity cover and personal indemnity insurance is maintained to the satisfaction of its auditors, having regard to SPM's contractual obligations.

19 General

- 19.1 SPM undertakes not to directly or indirectly engage in the netting of transactions.
- 19.2 SPM accepts no responsibility for any tax consequences of any of its actions carried out within the scope of its authority in terms of this Agreement.
- 19.3 You acknowledge and confirm that SPM accepts no responsibility for any moneys and/or documents, unless a written receipt has been issued in respect thereof to You.
- 19.4 Right of ownership in all Investments forming part of Your Investments shall vest in You.
- 19.5 This Agreement constitutes the sole Agreement between You and SPM.
- 19.6 No amendment (except to fees and other charges) of this Agreement shall be of any force and effect unless reduced to writing and signed by both parties, or unless otherwise indicated in this Agreement.
- 19.7 No relaxation or indulgence granted by one Party to the other shall be deemed a waiver of any of its rights in terms of this Agreement, nor shall any such relaxation or indulgence in any way affect any of the terms and conditions of this Agreement.

- 19.8 The waiver by SPM of any breach of any term of this Agreement shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.
 - 19.9 Should any one or more provisions of this Agreement be invalid, illegal or unenforceable under any law, such provision(s) shall be severed from the Agreement and the remaining provisions shall remain of force and effect.
 - 19.10 This Agreement shall be governed by the laws of the Republic of South Africa.
 - 19.11 Any litigation instituted between SPM and You in terms of this Agreement or otherwise, shall be instituted in South African courts.
- 20 **Schedules**
Any schedules annexed hereto shall be binding on each Party as if specifically incorporated in the Agreement.
- 21 **Notices**
- 21.1 The Parties choose as their respective contact addresses for the purpose of service of all notices and process pursuant to this Agreement their respective physical addresses appearing in this Agreement, or such other physical and postal addresses as may be stipulated by notice in writing.
 - 21.2 All notices shall be in writing and shall be delivered by hand or sent by pre-paid registered mail to the contact address of the Party being addressed and shall be deemed to have been received on the day of delivery or seven days after posting.
 - 21.3 Either Party may change its contact address to any other address in the Republic of South Africa provided that such changed address shall only be effective on receipt by the other Party of written notice of such change of address.
- 22 **Complaints procedure**
- 22.1 SPM's internal complaints procedure as detailed below complies with paragraph 18 of the general code of conduct to the FAIS act.
 - 22.2 Complaints to SPM must, if possible, be submitted in writing, marked for the attention of the Compliance Officer or CEO and delivered to the address recorded in this Agreement. Copies of all relevant documentation must be attached thereto.

Client signature

- I hereby confirm that I have read the terms and conditions contained in the Agreement and schedules hereto, copies of which have been given to me and I understand them.
- I agree to the fees and charges set out in this schedule. I confirm that any change to such fees and charges will be advised to me in writing 30 (thirty) days prior to such change being effective.
- SPM is hereby authorised to manage my Investments in order to achieve the Investment Objectives specified, taking into account my risk tolerance and constraints.

Signed at _____ on _____

Signature

Print Name

Assisted by Legal Guardian (If Applicable)

Signature

Print Name

For **Absa Stockbrokers and Portfolio Management (Pty) Ltd**

Signed at _____ on _____

Signature

Print Name

Schedules

Schedule A – Addendum: Personal Share Portfolios

Schedule B - Disclosure on Unclaimed Assets

Schedule A – Addendum: Personal Share Portfolios

Managed by Absa Stockbrokers and Portfolio Management (“SPM”)

1 Introduction

- 1.1 This schedule should be read in conjunction with the Investment Management Agreement (“IMA”) concluded between Yourself and SPM.
- 1.2 In the event of a conflict between provisions of the IMA and this schedule, the provisions of this schedule shall prevail. In the event of a conflict between this schedule and the provisions of the Applicable Legislation, the legislation shall prevail.
- 1.3 You have concluded an Agreement with Absa Investment Management Services (“AIMS”) in relation to the Personal Share Portfolio; however, You hereby appoint and authorise SPM to manage and keep in safe custody Your underlying participatory interests with effect from the Commencement Date and in accordance with the terms and conditions defined in the IMA.
- 1.4 SPM accepts such appointment as the manager of Your underlying participatory interests.

2 Non-discretionary mandate

- 2.1 AIMS has appointed SPM by way of a non-discretionary mandate and SPM shall obtain instructions from AIMS before transacting on Your behalf.
- 2.2 You will be entitled to provide input to the portfolio manager on the management of the Personal Share Portfolio. Your input is limited to the IMA You have completed with SPM.
- 2.3 SPM may include listed shares, listed debt instruments like bonds, listed property, cash and other specifically agreed securities as part of the Personal Share Portfolio.
- 2.4 SPM may not process any request that falls outside the investment mandate concluded between SPM and AIMS.
- 2.5 SPM shall manage the underlying participatory interests as set out in the IMA and this schedule.
- 2.6 Your entitlement to provide input to SPM may be withdrawn by AIMS, in terms of Your Agreement with AIMS.

3 Personal Share Portfolio additional terms

- 3.1 Once AIMS has accepted Your application and has created a Personal Share Portfolio investment for You, AIMS will pay the Personal Share Portfolio investment amount to SPM.
- 3.2 A portfolio manager from SPM (“SPM’s portfolio manager”) will contact You once the investment amount has been paid and received. If the investment amount is in the form of a share transfer, kindly request SPM’s process with regards to transfers.
- 3.3 For a Living Annuity You must have an income drawdown account (from where income can be paid) to the value of at least (one) year’s expected drawdown.
- 3.4 If there is not enough money in the income drawdown account, this may result in shares being sold to fund the drawdown as AIMS will first sell shares from Your Personal Share Portfolio before AIMS gives SPM’s portfolio manager an instruction to pay You; for as long as the income drawdown account does not have enough funds to pay Your income.
- 3.5 SPM’s portfolio manager must always process instructions AIMS has submitted. At no time may You cancel or change such instruction with SPM’s portfolio manager.
- 3.6 SPM is responsible for the portfolio management of all Investments in the Personal Share Portfolio.
- 3.7 The Personal Share Portfolio is subject to SPM’s standard business rules, procedures and timing standards, which will be provided to You by SPM’s portfolio manager as per the IMA.
- 3.8 If AIMS cannot price a Personal Share Portfolio for any reason beyond AIMS’s control, a transaction in progress will only be confirmed once the pricing has resumed. This may delay AIMS in completing Your instruction.
- 3.9 If Your investment in the Personal Share Portfolio is less than SPM’s minimum at any time during the duration of the Agreement, SPM may switch the current Personal Share Portfolio investment to another investment component such as a Unit Trust. SPM and SPM’s portfolio manager will continue to manage Your Investment in that chosen investment component.

4 Risk and responsibility

- 4.1 The performance of the Personal Share Portfolio is in no way guaranteed.
- 4.2 As with all stock exchange Investments, the market price of securities that form part of the underlying participatory interests will fluctuate according to market conditions, general sentiment and other factors.
- 4.3 The price at which securities trade on the applicable stock exchange and the income derived from securities may go up or down and You are not guaranteed that You will recoup the original amount invested.
- 4.4 Past performance is no guarantee of future returns.
- 4.5 The value of securities that form part of the underlying participatory interests in foreign currency may fluctuate materially due to changes in exchange rates.
- 4.6 Assessing the relative risk of any of the above factors is highly subjective and, in line with market conditions, can change over time in response to specific events or revised social or economic forecasts. It is accordingly not possible to lay down precise guidelines for the measurement of risk or the potential impact, whether positive or negative, upon an investment portfolio.
- 4.7 As above, You acknowledge that there are risks associated with trading in securities. In relation to these risks You further acknowledge:
 - that risks associated with trading in securities include the risk of financial loss; and
- 4.8 that risks for foreign Investments further include, but are not limited to: currency risk, market risk, interest rate risk, exchange rate risk and the default, insolvency, winding-up or similar proceeding of any local and/or foreign custodians, banks or other financial institutions that SPM uses.

5 Fees, costs and tax

- 5.1 Fees charged by SPM are contained in the IMA.
- 5.2 Fees charged by AIMS are contained in the application form.
- 5.3 A minimum of 5% of the total investment value must at all times be invested in a Unit Trust under AIMS’s administration to provide for fees. AIMS will deduct such fees as are indicated in clause 8 of the General Terms of the application form.
- 5.4 If there is not enough money in the abovementioned Unit Trust, AIMS will give SPM an instruction to pay the fees from Your Personal Share Portfolio. This may result in shares being sold to fund the fee payments.
- 5.5 If there is any tax to be paid for transactions in the Personal Share Portfolio, AIMS will request SPM to pay it from Your Personal Share Portfolio.

6 Reporting

- 6.1 SPM shall furnish You, at intervals of not more than 3 (three) months, with reports or statements that shall contain sufficient information to enable You to produce a set of financial statements and to understand the extent of the true economic value and the changes therein in the period reported and shall at least provide for the minimum requirements from time to time in terms of FAIS. These reports shall be sent in electronic or printed format as per Your preference.
- 6.2 The reports/statements may exclude administration fees, adviser fees and tax that have not yet been processed on SPM's trading platform.
- 6.3 AIMS will use the information SPM sends to AIMS reflecting Your Personal Share Portfolio holdings to calculate a unit price for reporting on statements provided by AIMS.
- 6.4 Where transaction statements are transmitted to You through an electronic medium, SPM will not be liable to You or any other person receiving the confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature arising by virtue of the fact that the communication is sent through an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links or any other problem over which SPM has no control.

7 Non-liability of SPM

- 7.1 SPM shall not be liable for any loss, damage or expense of whatever nature, whether direct or indirect, arising from the provisions of the IMA, or for any act of SPM on buying or selling securities on Your behalf unless such loss, damage or expense arises directly out of SPM's negligence, wilful default or fraud.
- 7.2 SPM shall not be liable for any loss You suffer, arising directly or indirectly from any act or default of any other company (including, but not limited to, AIMS) or person.
- 7.3 You hereby indemnify SPM against any loss, damage or expense whatsoever, arising directly or indirectly in connection with the performance of its obligations under the IMA and this schedule, except to the extent to which such loss, damage or expense arises directly out of SPM's negligence, wilful default or fraud.

8 General

- 8.1 AIMS, as the administrator of the Wrap Fund, has a Service Level Agreements in place with SPM to provide the investment management services.
- 8.2 The transaction time for the sale of securities is 3 (three) days after the date of instruction.
- 8.3 Cash accruals, including dividends and interest, shall be reinvested by SPM's portfolio manager.
- 8.4 SPM's portfolio manager may be instructed by AIMS to move or sell the securities forming part of Your underlying participatory interests into different investment options to ensure that Your Personal Share Portfolio complies with the rules as set out in applicable legislation.

Schedule B – Disclosure on Unclaimed Assets

- 1 The Association for Savings and Investments in South Africa has issued guidelines to the industry on the treatment of Unclaimed Assets which is effective January 2016. This disclosure sets out SPM's reciprocal responsibilities.
- 2 What is an Unclaimed Asset?
 - 2.1 It is any residual sum that is due to You and has not been paid out to You since it accrued or sums that were recouped from the investment either through an income distribution or redemption but returned by the bank to which payment was made on Your behalf.
- 3 Should SPM hold any unclaimed assets on Your behalf, SPM will try contacting You on the contact details You had previously provided to SPM. Should SPM not have Your contact details, SPM may contact You on the details You may have provided to any of SPM's group companies. To prevent such delays, You are requested to timeously advise SPM of any change to Your contact details.
- 4 Should SPM still not be able to contact You, then SPM may employ the services of a tracing agent. Any reasonable administrative and tracing costs incurred after the first attempt to contact You may be recovered from the unclaimed assets before payment to You. These costs will vary from time to time and these costs will be made known to You.
- 5 The unclaimed assets will be invested in the market as per Your previous investment selection as recorded in the investment guidelines of the Investment Management Agreement. Any growth on the investment or depreciation in value due to market movement shall be to Your account.