



The Home of Retirement Funds

For Retirement and Living Annuity solutions

Application Form etfSA Retirement Annuity Fund

A) HOW TO INVEST

1. The application form must please be completed in full in block letters and sent, together with the required FICA documentation, to etfSA.co.za at the following addresses: Email: rafunds@etfSA.co.za or Fax: 086 692 4543 or post to: P O Box 36, Cresta, 2118.
2. If you are transferring an existing Pension or Retirement Fund from another provider, Addendum A (Page 7) must be completed.
3. There are Five Retirement Annuity portfolios to choose from (see Section G of this Application Form). Each has a separate risk profile, all are fully Regulation 28 compliant at all times and all are invested in low cost liquid Exchange Traded Products. Details are shown in the monthly Fact Sheets available on the etfSA RA website, www.etfSA.co.za
4. **Identification Documentation:** In terms of the Financial Intelligence Centre Act, 2001 (FICA) and Strate requirements, the Administrator needs a copy of each of the following documents:

Proof of Identity

ID Document or Passport containing a photo, full names, date of birth and ID number

Proof of Residential Address

Document, less than 3 months old, containing residential address

Proof of Banking Details

Bank statement, less than 3 months old, with your name, account number and the logo of the bank

Proof of SARS Income Tax number

(any SARS document bearing name and tax number)

Proof of deposit or EFT transfer payment

Only applicable if you are investing a lump sum

Policy statements

Only if you are transferring your existing fund into this RA

5. The application for membership of the etfSA Retirement Annuity Fund will only be processed on receipt of the completed application form, required FICA documentation and receipt of the first contribution or transfer.
6. If assistance is required in completing this application form, please contact us on 010 446 0374.

B) FEES AND CHARGES

The etfSA Retirement Annuity Fund charges members a composite fee of 1,00% per annum including VAT. The fee is charged monthly in arrears and levied on the market value of the member's investment account.

The annual composite fee covers the following services:

- A fee paid to the Sponsor of the Fund for managing the fund and paying the associated-running costs of the Fund on behalf of members (0,65% per annum). **Financial advice given to members by etfSA RA Fund, is included in the sponsor fee.**
- A fee paid to the Investment Administrators for administering individual member's accounts (0,27% per annum ex VAT).
- The five investment portfolio options (See Section 3), are provided with all investment costs absorbed in the portfolios and investment returns are reported net of these fees (for the sake of clarity, these fees include the portfolio management costs by etfSA Portfolio Management Company (Pty) Ltd and the underlying Total expense ratios of the ETFs which are not included in the composite fee).

An **annual commission on advice** provided by an external Financial Adviser of up to 1,0% per year is payable, **only if members utilise such financial advice and agree to payment of commission.** Members can get advice from etfSA RA Fund, if required, at no commission fee.

C) TYPE OF INVESTMENT

Debit order / Lump sum

Transfer from another Retirement Annuity Fund or from Pension/Provident Fund

D) INVESTOR DETAILS

Title	<input type="text"/>	Surname	<input type="text"/>	
First name(s)	<input type="text"/>			
Date of Birth	<input type="text"/>	Nationality	<input type="text"/>	
ID Number or Passport (if no RSA ID)	<input type="text"/>			
Tax Number	<input type="text"/>			
Country of Residence	<input type="text"/>			
Occupation	<input type="text"/>			
Physical Address	<input type="text"/>		Postal Code	<input type="text"/>
Postal Address	<input type="text"/>		Postal Code	<input type="text"/>
Contact Number	<input type="text"/>	Mobile Number	<input type="text"/>	
Email Address	<input type="text"/>			

Please specify your preferred method of receiving correspondence*

E-mail

Post

***Where no selection is made correspondence will be sent to the e-mail address supplied above. If no e-mail address is supplied, correspondence will be sent via post at your cost.**

Politically Exposed Person

A Politically Exposed Person or PEP is a term describing someone who has been entrusted with a prominent public function, or an individual who is closely related to such a person. I consider myself to be, or to be associated with a Politically Exposed Person:

Yes No

I undertake to forthwith inform the Administrator in writing should the circumstances in the declaration above change.

E) ACTING ON BEHALF OF INVESTOR*

*** This is for Guardians of minors or persons with Powers of Attorney**

Title	<input type="text"/>	Surname	<input type="text"/>		
First Name(s)	<input type="text"/>	Male	<input type="checkbox"/>	Female	<input type="checkbox"/>
Date of Birth	<input type="text"/>	Nationality	<input type="text"/>		
ID Number or Passport (if no RSA ID)	<input type="text"/>				
Country of Residence	<input type="text"/>				
Physical Address	<input type="text"/>			Postal Code	<input type="text"/>
Postal Address	<input type="text"/>			Postal Code	<input type="text"/>
Contact Number	<input type="text"/>	Mobile Number	<input type="text"/>		
Email Address	<input type="text"/>				
Capacity	<input type="text"/>				

F) INVESTOR BANK DETAILS

Name of Account Holder

Name of Bank

Branch Name Branch Code

Account Number Account Type

If debit order bank details differ from the investor bank details, complete and sign the below:

Name of Account Holder

Name of Bank

Branch Name Branch Code

Account Number Account Type

Debit order authority

- I/We hereby request, instruct and authorize the Administrator (D & D the Cycle (Pty) Ltd) to draw against my/our account with the bank noted above (or any bank or branch to which I/we may transfer my account).
- I/We understand that all such withdrawals from my/our bank account shall be treated as though they had been signed by me/us personally.
- I/We agree to pay any bank charges and costs relating to the debit order authority, including debit order rejection fees.
- I/We acknowledge that I/we may cancel this authority by giving the Administrator not less than 10 calendar days' written notice.
- I/We agree that receipt of this instruction by the Administrator (as defined in the Terms and Conditions) shall be regarded as receipt thereof by my/our bank.
- In order to activate the debit order, the Administrator must receive the application form at least 10 calendar days prior to the first debit order date.
- The debit order will only be actioned on the signing of this Authority.
- Bank reference number on your bank statement will be NPDDTHECYC1

PLEASE NOTE THAT THE DEBIT ORDER INSTRUCTION WILL ONLY BE ACCEPTED UPON SIGNING OF THIS AUTHORITY BY THE BANK ACCOUNT HOLDER

Signature of Account Holder _____

- A bank statement must be attached as proof of banking details (Not older than 3 months)
- The account holder must have a South African bank account
- The onus is on the Investor to inform the Administrator of any changes to the bank account details
- No payments will be made into third party bank accounts or credit cards (i.e. payments will only be made to the bank account in the name of the registered Investor)

G) INVESTMENT OPTIONS

Source of Funds Salary Transfer Donation Investment Inheritance Other

Minimum investment per portfolio: Initial lump sum: R5000 Additional Lump sum: R1000 Debit order: R300

Portfolio

Wealth **Conservator** Fund (CPI + 3%)

Wealth **Builder** Fund (CPI + 5%)

Wealth **Enhancer** Fund (CPI + 7%)

Wealth **Protector** Fund (Cash Fund)

Wealth **Default** Fund (Strategic Asset Allocation Benchmark Fund)

Debit order (R)

Lump Sum (R)

For more details about the various retirement fund options, please consult the "Fact Sheets" updated each month, available on our website (www.etfsa.co.za).

Recurring Payment Option
(if applicable)

The administrator will collect from the elected bank account

I will set up a recurring payment at my bank to credit the etfSA RA bank account regularly

Debit Order Date (if applicable) 25th 3rd

Debit order annual increase 5% 10% 15% 20% Other

G) BENEFICIARY NOMINATIONS AND DETAILS

The Trustees of the Fund have a duty in terms of the Pension Funds Act to distribute the benefit arising upon your death to your dependants and nominees. The Act requires the Trustees to trace these dependants and beneficiaries and to distribute the benefit to them after consideration of their level of dependence on you at the time of your death. Therefore, a fully completed form that lists all your dependants will ensure that the Trustees are able to identify your dependants and beneficiary nominees without delay and have knowledge of your personal wishes with regard to the allocation of the benefit. This will enable the Trustees to finalise the distribution and effect payment to beneficiaries promptly.

For further details on the nomination of beneficiaries, consult Section 6 of the Terms and Conditions of Membership. You may revoke or make changes to the dependants and beneficiaries nominated in this form by notifying the Fund in writing or via your secure online account held with the Administrator, which must be received before your death. The allocation of benefits on your death is at the discretion of the Trustees of the Fund, subject to the terms of section 37(c) of the Pensions Fund Act. Only nominations of natural persons will be accepted. Nominations will only be accepted where the ID/Passport number of the beneficiary has been provided.

If there are more than **six** dependants or nominated beneficiaries, please make a copy of this section and attach the signed copy to the application form. Please ensure that the allocation of the benefits add up to 100%.

Total number of Beneficiaries

	Beneficiary 1	Beneficiary 2
Surname		
First Name(s)		
ID Number		
Relationship		
Share %		
Contact Number		
Email Address		
	Beneficiary 3	Beneficiary 4
Surname		
First Name(s)		
ID Number		
Relationship		
Share %		
Contact Number		
Email Address		
	Beneficiary 5	Beneficiary 6
Surname		
First Name(s)		
ID Number		
Relationship		
Share %		
Contact Number		
Email Address		

H) DETAILS OF DEPENDANTS

Please provide details of any persons that are financially dependent on you (the member) and/or have a legal claim for maintenance against you. Please provide details of the extent to which the dependant is financially dependent on you, the member. If the dependent is totally dependent on you, please enter 100%, or less if the dependent is only partially dependent on you.

On making any awards to beneficiaries after your death, the Trustees will take into account any dependents at the time that are fully or partially dependent on you.

Total number of Dependants

	Dependant 1	Dependant 2
Surname		
First Name(s)		
ID Number		
Relationship		
Dependency %		
Contact Number		
Email Address		
	Dependant 3	Dependant 4
Surname		
First Name(s)		
ID Number		
Relationship		
Dependency %		
Contact Number		
Email Address		
	Dependant 5	Dependant 6
Surname		
First Name(s)		
ID Number		
Relationship		
Dependency %		
Contact Number		
Email Address		

I) FINANCIAL ADVICE

etfSA.co.za, an authorised Financial Adviser and Financial Intermediary (FSP No. 39217), can provide investment advice and consultation services to advise you on:

- Transfers from other retirement funds;
- etfSA RA Fund portfolio choices;
- guidance on current and future financial planning for retirement.
- Access to retirement benefits counselling is provided not less than three (3) months before members elect to retire, or when required by members, as determined by the Rules of the Fund and/or as may be prescribed.

etfSA.co.za offers these services at no cost to members, or prospective members, of the etfSA RA Fund.

etfSA.co.za is the designated financial adviser for the etfSA Retirement Annuity Fund.

Should you wish to use an external financial adviser, please ask your financial adviser to contact us.

ADDENDUM A

Transfer of Retirement Fund from another RA, Provident, Pension Fund, Preservation Fund or Umbrella Fund to etfSA RA Fund

TRANSFERRING FUND DETAILS

Please send this Addendum with the completed application form to the etfSA RA Fund administrators.

Title:	<input type="text"/>	First Names:	<input type="text"/>
Surname:	<input type="text"/>		
Identity / Passport No.:	<input type="text"/>	Date of birth:	<input type="text"/>

	Transfer 1	Transfer 2
Name of transferring fund:		
Name of Insurer:		
Policy number:		
Estimated value as per last statement:		
Active debit order:	YES / NO	YES / NO
Contact person:		
Contact number:		
Email Address:		
	Transfer 3	Transfer 4
Name of transferring fund:		
Name of Insurer:		
Policy number:		
Estimated value as per last statement:		
Active debit order:	YES / NO	YES / NO
Contact person:		
Contact number:		
Email Address:		

* Transfer from one Retirement Fund to another takes place under Section 14 of the Pension Funds Act. etfSA RA Fund will charge no extra fees for such transfers, but there may be fees payable to the fund from which you are transferring from.

etfSA RA Fund details:			
Fund Name:	etfSA Retirement Annuity Fund	FSCA Approval Number:	12/8/38021
SARS Registration Number:	18/20/4/41147	Rule Number:	8.1

DISCLOSURE ON THE etfSA RETIREMENT ANNUITY FUND

The etfSA RA Fund Is registered with the Financial Services Conduct Authority as a Retirement Annuity Fund (Registration No 12/8/38021), under the Pension Funds Act, 1956.

The etfSA Retirement Annuity Fund is recognised and approved in accordance with the provisions and requirements of a Retirement Annuity Fund in Section 1 of the Income Tax Act No 58 of 1962 as Amended (Reference No 18/20/4/41147). Michael Fitzclarence Brown is the Principal Officer of the Fund, appointed by the FSCA.

M F Brown is a registered Financial Services Provider (FSP License No 39217). The trading name of M F Brown, approved by the FSCA is etfSA.co.za. etfSA.co.za is licensed to provide financial services in the categories: Collective Investment Schemes; Retail Retirement Benefits; Shares and Securities; Short-Term banking Deposits and Friendly Society Benefits.

etfSA RA Fund has appointed an independent Board of Trustees to manage the etfSA Retirement Annuity Fund on behalf of the members of the RA Fund.

The Trustees have appointed etfSA Portfolio Management Company, a FSCA-registered discretionary FSP and asset management company (FSP No 52314) to act as the investment administration managers of the etfSA RA Fund.

The Trustees have appointed D and D The Cycle (Pty) Ltd to provide account and benefits administration of the etfSA RA Fund. D and D is a registered Pension Fund Administrator in terms of Section 13(b) of the Pension Funds Act 24 of 1956.

A dedicated website (www.etfsa.co.za) is operated by the etfSA RA Fund to provide all statutory information and details on for the Fund.

Important Contact Details

etfSA Retirement Fund

For further information on the etfSA RA Fund products or investment advice, contact:

Mike Brown

Tel: +27 10 446 0377

Email: mikeb@etfsa.co.za

etfSA Retirement Fund Client liaison

For questions on etfSA RA Fund account or application processes, contact:

Suzan Ramotshabi

Tel: +27 10 446 0374

Email: rafunds@etfsa.co.za

TERMS AND CONDITIONS OF MEMBERSHIP

1. BACKGROUND

- 1.1 The etfSA Retirement Annuity Fund ("The Fund") is registered by the Financial Services Conduct Authority (Registration Certificate No 12/8/38021) and approved by the South African Revenue Services (Reference No 18/20/4/41147).
- 1.2 The Fund is administered by the Board of Trustees, of which the majority of Trustees are non-executive and are independent of etfSA.co.za and the Administrators. The Trustees are required in terms of the Pension Fund Act (1956) to exercise their fiduciary duties in the best interests of the Fund and its members and to manage the Fund according to the Fund rules and applicable legislation.
- 1.3 The Trustees have appointed D & D The Cycle (Pty) Ltd as the Administrators of the Fund ("The Administrators"). D & D The Cycle is a registered Pension Fund Administrator in terms of Section 13(b) of the Pension Funds Act 1956.
- 1.4 The Rules of the etfSA Retirement Annuity fund have been approved by the Financial Services Board and can be viewed in full on the etfSA website (www.etfsa.co.za). This document provides a summary of the Rules applicable to members of the Fund.
- 1.5 The Fund and the Administrator warrant that they hold professional indemnity and fidelity insurance cover, as required by legislation.

2. MEMBERSHIP OF THE etfSA RETIREMENT ANNUITY FUND

- 2.1. If not already a member and where appropriate, I hereby apply for membership of the Fund. I understand and agree that the Application Form, the Terms and Conditions of Membership and the Rules of the Fund (as amended from time to time) and any other related documents provided by me and accepted by the Fund, constitute all the documents that will regulate the relationship between the Fund and myself. I understand that in terms of the Fund rules:
 - a. I cannot apply for a loan or use my interest in the Fund as collateral security for a loan;
 - b. I understand that I will not have access to any benefits in the Fund before age 55, unless due to proven medical grounds of disability of ill-health, or if the once-off withdrawal benefits apply to me.
- 2.2. Membership of the Fund will commence when the Administrator has accepted the application form and a contribution has been received in the bank account of the Fund
- 2.3. The Administrator will send the member a document summarising the membership number, account details, investment choice and the Terms and Conditions of Membership. You have 10 days from receipt of this document, to advise the Administrator that all personal and investment information is correct
- 2.4. I understand that my membership of the etfSA Retirement Annuity Fund is subject to the Rules of the Fund. A full copy of the Rules, which have been approved and registered with the Financial Services Conduct Authority, can be viewed at www.etfsa.co.za.
- 2.5. I understand the structure of the administration, the investment options and management fees applicable to my investments in the Fund as detailed in the application form.
- 2.6. A Board of Trustees manages the Fund. The Trustees are required in terms of the Pension Funds Act to exercise their fiduciary duties in the best interest of the Fund
- 2.7. The application is subject to the requirements of the Financial Intelligence Centre Act of 2001, and any information provided is subject to this legislation
- 2.8. All information in instructions and supporting documentation that the Fund and Administrator receives from you must be true and accurate
- 2.9. If you require financial advice, it is your responsibility to appoint a financial adviser. It is also your responsibility to negotiate financial adviser fees with your financial adviser. You may appoint, change or remove your appointed financial adviser at any stage by writing to the Administrator. The Administrator will inform your financial adviser of the change. If you remove your appointed financial adviser, this will take effect after five business days.

3. MAKING CONTRIBUTIONS TO THE FUND

- 3.1. The following contributions can be made to the Fund:
 - Initial lump sum (minimum contribution R5 000)
 - Additional lump sum (minimum R1000 per lump sum)
 - Regular contributions via debit order (minimum R300 per debit order)
 - Transfers from other Retirement Funds

Membership of the Fund is voluntary in the sense that you may become a Member or stop contributing to the Fund at any time. All monetary payments to and by the Fund are payable in South Africa, in South African Rand.

If contributions are deducted from your salary and paid by your employer on your behalf, your investment is still your responsibility. There is no obligation on the Fund or Administrator to ensure contributions are made by you, or on your behalf. You may change your contribution levels with your employer. You may also make additional contributions in your own capacity.

If you leave your employer, you may not access your benefit, except under certain withdrawal benefit conditions (Section 7). However, you may:

- Stop contributing without any penalties
- Continue to contribute to your investment in the Fund in your own capacity, provided you meet the minimum requirement at the time.

- 3.2. Transfer your benefit from another Retirement Fund into the Fund. Benefits may be transferred from another registered Retirement, Pension or Provident fund to the Fund, subject to:
 - Rules of the transferring Retirement Fund
 - Fund Rules and requirements of the etfSA RA Fund; and
 - Requirements of the regulatory authorities and legislation.

In addition to all the requirements already listed, such a transfer is also subject to the requirements and agreement of the Administrator, the transferring Fund as well as the Trustees.

4. INVESTMENT OPTIONS

- 4.1. The etfSA Retirement Annuity Fund offers a range of portfolios, designed to meet certain investment criteria in terms of retirement age, risk profiles and investment objectives.

The details of the investment portfolios available to members are contained in the application form and through the fact sheets available on the etfSA RA Funds website.

There are no "default" options, and you will not become a member of the fund unless you choose one or more of the portfolio options. All portfolios have the same cost and fee structures.

- 4.2. The Trustees have carefully considered the investment requirements of its members and selected a choice of portfolios, solely using Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) as the underlying investments.

Such ETFs and ETNs are listed on the JSE (Stock Exchange) and have the benefit of transparency, liquidity and low cost, which translate to the benefit of the portfolios.

The portfolio funds available to members are managed and created independently of the Trustees by a licensed asset manager.

- 4.3. The choice of the investment portfolio options is solely that of the members, who will not hold the Trustees liable for their choice.

The member retains the risk and remains responsible for the selection between the various portfolios at all times. Advice can be taken from a financial adviser, where the members require such advice

- 4.4. The Fund is authorised by the member to invest contributions into the portfolio/s chosen by the members from time to time. All income and accruals arising from the investment in the portfolio will be reinvested and will form part of the investments in the Fund.

- 4.5. Switches between the different portfolio options will be allowed. Such switches will be facilitated without cost.

Members are required to complete the Switch transaction form and the Administrators will initiate switches within 24 hours of receipt of the valid instruction on the Fund's Switch form.

The Trustees retain the right to restrict the number of switches per member of a period of time.

- 4.6. The Fund does not provide any guarantees in respect to investment performance. The value of investments in ETFs and ETNs within the portfolios fluctuates relative to the market value of the underlying securities comprising the portfolios.

- 4.7. The member carries the investment risk inherent in the investment option chosen.

- 4.8. All investments are held by the Fund in the listed ETF or ETN securities and registered in the name of the Fund in the JSE/STRATE custodian registers. The member has no right to the specific securities held for their benefit by the Fund.

- 4.9. The Administrator will send an annual statement to members of their fund contributions. Fund credits can be viewed online if arrangements are made with the Administrator.

5. FEES AND CHARGES

- 5.1. The Fund charges a composite annual management fee which comprises the following services:

- A fixed fee paid to the Administrators for administering individual member accounts, processing application and other investor forms, collecting member contributions, reporting to members and administering any benefits due to members
- A fee to the etfSA Retirement Fund for managing the Fund and picking up all variable costs on behalf of members of the fund, including payment of benefits to members, compliance with the rules and requirements of the Fund providing advisory services and for managing and paying for the functions provided by various service providers

- 5.2. Five investment portfolio options are provided for choice by the members, with all investment costs absorbed in the portfolios.

- 5.3. There is no charge for switching between the available investment options

- 5.4. Statutory charges such as income tax, if applicable, will be recovered by the Fund from your investment

- 5.5. etfSA.co.za(FSP No. 39217), provides financial advice to members free of charge.

- 5.6. Financial Adviser Commissions will be paid only where the member has agreed to such commissions in the application form. No initial or upfront commissions are payable.

An annual advice fee, of between 0% to 1,0%, to outside advisers, of the market value of the member's portfolio will be calculated daily and paid monthly in arrears to financial advisers, where applicable.

Where no financial adviser is approved by the member, such advice fees will not be applicable.

6. FINANCIAL ADVICE

etfSA.co.za, an authorized Financial Adviser and Financial Intermediary, can provide investment advice and consultation services to advise you on:

- Transfers from other retirement funds;
- etfSA RA Fund portfolio choices;
- guidance on current and future financial planning for retirement.
- Access to retirement benefits counselling is provided not less than three (3) months before members elect to retire, or when required by members, as determined by the Rules of the Fund and/or as may be prescribed

etfSA.co.za offers these services at no cost to members, or prospective members, of the etfSA RA Fund.

etfSA.co.za, and its associated companies, is the designated financial adviser for the etfSA Retirement Annuity Fund. Should you wish to use an external financial adviser, please ask your financial adviser to contact us.

7. NOMINATION OF BENEFICIARIES

The Trustees of the Fund have a duty in terms of the Pension Funds Act to distribute the benefit arising upon your death to your dependants and nominees. The Act requires the Trustees to trace these dependants and beneficiaries and to distribute the benefit to them after consideration of their level of dependence on you at the time of your death.

Therefore, a fully completed form which lists all your dependants will ensure that the Trustees are able to identify your dependants and beneficiary nominees without delay and to have knowledge of your personal wishes with regards to the allocation of the benefit. This will enable the Trustees to finalise the distribution and effect payment to beneficiaries promptly.

What happens if you don't complete the Form fully with the latest information?

The Trustees will then have to trace your dependants which could become a lengthy and costly exercise and possibly reduce the benefit payable to your dependants due to the costs involved in tracing and verifying your dependants. It is possible that this delay could leave your dependants destitute.

Who are your dependants?

Your spouse, children (including an adopted child and a child born out of wedlock) and any other person who was financially dependent on you at the date of your death or who would have become financially dependent on you. You may nominate such dependants as your beneficiaries. Your nomination does not guarantee that your beneficiaries will receive any death benefits from the Fund

The beneficiaries can be nominated in the application form, or members can write to the Trustees at any time to change their nomination of beneficiaries. The beneficiary nomination needs to be delivered to the Fund Trustees while the members is still alive and the Fund is not obliged to accept a beneficiary nomination if it is delivered to the Fund after your death.

If you are married in Community of Property, written consent is needed from your spouse to nominate a beneficiary other than your spouse. If you do not obtain your spouse's written consent, they may be entitled to claim a share from your joint estate if divided.

The Trustees are required by legislation to exercise their discretion in allocating any benefits to dependants and beneficiaries after the death of a member.

8. WITHDRAWAL OF BENEFITS

• **Withdrawal Before Retirement**

You may make a withdrawal benefit from the Fund if you are no longer making contributions, only under the following circumstances:

- The member emigrates from South Africa with the approval and recognition of the South African Reserve Bank
- Divorce
- Disability
- Transfer

• **The administrative process**

If your withdrawal is approved, the Fund will:

- Switch the investment portfolio into cash
- Apply for a tax directive from South African Reserve Services, if applicable
- Implement the instructions of the tax directive
- Pay the remaining proceeds to you

9. RETIREMENT BENEFITS

9.1 **Withdrawal Before Retirement**

You may retire from any date after you reach the age of 55. You will need to advise the Fund by completing a Retirement Notification form.

Early retirement (before the age of 55) can only be taken in the case of your permanent disability, due to injury or illness. The Trustees are required to approve your application for early retirement based on medical evidence obtained at your cost.

9.2 **Retirement Benefit Options**

The benefit is determined by the market value of the investment portfolios held by the member, less fees and charges, on the date of retirement.

Retirement benefit options are:

- **The etfSA Retirement Fund Trustees will provide an annuity to members on retirement.** Alternatively, the member can request the Administrator to transfer the benefits on retirement to another annuity provider.
- The full benefit may be used to purchase an Annuity in your name.
- A maximum of one-third of the benefit can be taken in cash. The cash portion may be reduced by any tax that is payable as determined by South African Revenue Services.

- The remaining two-thirds will be used to provide an Annuity in your name.
- The full benefit may only be taken as a cash sum if equal to or not more than R247 500 on the date of retirement. This amount can change as determined by legislation or the regulatory authorities from time to time.

9.3 The Administration Process

After receiving notification of your retirement, the Trustees will:

- Switch your portfolios into cash
- Apply for a tax directive with South African Revenue Services, if applicable.
- Implement the tax directive
- Pay you and/or the provider of the Annuity

10. HANDLING OF DEATH BENEFITS

10.1 Notification of Death

The Administrator must be advised of your death in writing. The notification should include:

- The name and identity number of the deceased
- A certified copy of death certificate
- The etfSA Retirement Fund member account number

10.2 Determination of Death Benefits

In the event of a member's death, the Trustees will apply Section 37(c) of the Pension Fund Act. This gives the Trustees full discretion concerning who would receive the death benefits.

The nominated Beneficiaries would not automatically receive the benefits, as the Act gives dependants preference. If you have dependants and you have nominated beneficiaries who are not dependants, the Trustees will use their discretion to decide who will receive the benefits.

If the member does not have any dependants, and has not nominated any beneficiaries, the death benefit will be paid to the member's estate.

10.3 Payment of Death Benefits

Once the Trustees have determined who receives the death benefit and the proportion to be paid, the beneficiaries can exercise the following options:

- Purchase a compulsory annuity.
- Receive a cash sum.
- Elect a combination of cash and an annuity
- Transfer to retirement annuity in the name of the beneficiary

10.4 The Administration Process

Following the Trustees' decision on the distribution of death benefits, the Fund will:

- Apply for a tax directive from South Africa Revenue Services, if any dependants or beneficiaries receive cash benefits.
- Follow the instructions of the tax directive.
- Pay the dependant/s and/or beneficiaries and/or the provider of the annuity
- The Administrator and/or the Trustees can levy a fee, should the establishment of death benefits generate substantial costs.

11. CONDITIONS

11.1 By acceptance of these Terms and Conditions of Membership of the etfSA Retirement Annuity Fund, the member acknowledges to have read, understood and accepted these Terms and Conditions.

The Terms and Conditions of Membership may be amended from time to time and the current Terms and Conditions of Membership will be always available on the www.etfsa.co.za website.

The full Rules of the etfSA Retirement Annuity Fund, as approved by the Financial Services Conduct Authority, are available on the website (www.etfsa.co.za).

11.2 Members' contributions to the Fund are subject to the following processing times:

- Lump sum contributions, including additional lump sum payments, will typically be processed within 2 business days (excluding Saturdays, Sundays and Public Holidays), after the receipt of the completed application form and/or instruction forms and clearance of the investment amount paid into the bank account of the Fund
- Debit orders will normally be processed within 2 business days of receipt. Any instructions on the Fund's debit order application/amendments to establish new debit orders, or to amend debit order instructions must be received within 10 days of the debit order processing date
- Switch instructions will be processed within 2 business days of receipt of the Fund's Switch instruction form. Switches between one portfolio and another will be done simultaneously to reduce market risk
- Members are advised that electronic internet transfers of contributions may take up to 2 business days to appear in the Fund's bank account. Cheque deposits may require up to 10 business days in South Africa and up to 15 days for transactions in the Common Monetary Area. Contributions will only be available for investment after the clearance period has elapsed and the contributions have been released in the Fund's bank account

Members are required to include proof of payment with any application or instruction forms, i.e. deposit slip, electronic payment confirmation, etc.

11.3 Members who transfer their benefits from another Retirement Annuity Fund, acknowledge that the Fund will apply for the necessary approval of transfer from the Registrar of Pension Funds. Only after receiving the certificate of approval from the Registrar, may the money be transferred.

The member hereby authorizes and instructs the transferring fund to pay such lump sum amounts into the etfSA Retirement Annuity Fund bank account with immediate effect, once the certificate of approval has been obtained.

- 11.4 The member agrees that the Fund should pay amounts to their dependants and/or beneficiaries upon their death, in accordance with Section 37(c) of the Pension Fund Act No 24 of 1956
- 11.5 The member consents to the Fund making enquiries of whatsoever nature for the purpose of verifying the information disclosed in the application form and consent to the Fund obtaining other information concerning the member from any source whatsoever to process the application and to fulfil the obligations of the Trustees, to the member
- 11.6 The member authorises the Fund to accept instructions by facsimile or such other electronic means through the instruction forms and online services provided. The member waives any claim they may have against the Fund and indemnifies the Fund against any loss incurred as a result of the Fund receiving and/or advising upon such communication
- 11.7 Provided that the Administrator and/or the Fund and/or any other their officers and employees exercise reasonable care and diligence in the management of the investments, the Administrator and/or the Fund and/or their officers and employees shall not be liable to the member or any third party for any loss sustained in terms of this agreement. Specifically, the Administrator and/or the Fund cannot be held responsible for any acts or errors of commission or omission by third parties, or the timing standards, practices and procedures of third parties.
- 11.8 The member warrants that all statements given in this application form, and in all documents which have been or will be signed by the member in connection with this application, whether in their handwriting or not, are true and correct and shall form the basis of the membership of the Fund. The member warrants that they are the beneficial owner of the investment amount or that they are duly and validly authorised to invest the investment amount with the Fund, and that all monies deposited into the Fund's bank account in respect of this investment were obtained from legitimate sources. The member further warrants that in the making and maintaining such investments, they have and will continue to comply with all relevant legislation, including, but not limited to the Financial Intelligence Centre Act and the Income Tax Act.
- 11.9 The member confirms to the Fund that they are acting on their own account and that this investment is their own independent decision. They understand that information, opinions and any communication from the Fund, whether written, oral or implied are expressed in good faith and that the benefits will be determined by reference to the value of the investment portfolio.
- 11.10 Where the member has appointed a Financial Adviser, it is understood that it is the responsibility of such Financial Adviser to act within the conditions of the relevant FSP license. Neither the Administrator nor the Fund can be held responsible or liable for loss or damage suffered by the member, resulting from the Financial Adviser acting outside the license conditions. The Financial Adviser is responsible for ensuring that the member receives and understands all appropriate advice, product and fee information, including changes in administrative processes by the Administrator. The member authorizes the Fund to make reports and statements pertaining to their investments available to their Adviser, if duly appointed and advised by the member, at the request of the Financial Adviser.
- 11.11 Treating Customers Fairly - etfSA Retirement Annuity Fund abides by the regulatory framework as mandated by the Financial Sector Conduct Authority ('FSCA'), to ensure fairness in the treatment of our clients through all stages of the client engagement and product life cycle.
- 11.12 Personal information is defined by POPIA as:
- a. Information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person, including, but not limited to—
 - a) information relating to the race, gender, sex, pregnancy, marital status, national, ethnic, or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth of the person;
 - b) information relating to the education or the medical, financial, criminal or employment history of the person;
 - c) any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier, or other particular assignment to the person;
 - d) the biometric information of the person;
 - e) the personal opinions, views, or preferences of the person;
 - f) correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
 - g) the views or opinions of another individual about the person; and
 - h) the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.
 - i) the views or opinions of another individual about the person; and
 - j) the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.
 - b. By agreeing to the terms and conditions, and by extension the member certificate you acknowledge that the Fund requires your personal information, as defined in the Protection of Personal Information Act of 2013 ('POPIA') and consent that the Fund collect, retain, use, disclose, or otherwise process your personal information in order to provide the services requested.
 - c. By agreeing to the terms and conditions you understand that your personal information may be shared with our employees, agents, sub-contractors and other entities contracted to the fund in order to fulfil their duties as agreed in the membership certificate.
 - d. Any personal information will not be given or sold to any third parties.
 - e. The Trustees and/or the Administrator will disclose or report personal information if and when required to do so by law or any regulatory authority, and to its employees (if relevant), or agents who require such information to carry out their duties.
 - f. The fund and its providers abide by all applicable laws and the fund's personal information protection policy which can be obtained by request to the contact details stipulated in this document.
 - g. By agreeing to the terms and conditions you agree that you have read and understood the Privacy Notice (Appendix A) which contains additional information regarding personal information and the processing thereof.

ADDENDUM B

1. The following terms shall have meanings assigned to them hereunder, namely:
 - 1.1. "Personal Information" is defined in the Protection of Personal Information Act (Act no. 4 of 2013) ("POPIA") as follows:

"Information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person, including, but not limited to –

 - (a) information relating to the race, gender, sex, pregnancy, marital status, national, ethnic, or social origin, colour, sexual orientation, age, physical or mental health, wellbeing, disability, religion, conscience, belief, culture, language and birth of the person;
 - (b) information relating to the education or the medical, financial, criminal, or the employment history of the person;
 - (c) any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier, or other particular assignment to the person;
 - (d) the biometric information of the person;
 - (e) the personal opinions, views, or preferences of the person;
 - (f) correspondence sent by the person, that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
 - (g) the views or opinions of another individual about the person; and
 - (h) the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person."
 - 1.2. "Processing" is defined in POPIA as follows: "any operation or activity or any set of operations, whether or not by automatic means, concerning personal information, including—
 - a) the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation, or use;
 - b) dissemination by means of transmission, distribution or making available in any form; or
 - c) merging, linking, as well as restriction, degradation, erasure, or destruction of information;
 - 1.3. The Fund is a Responsible Party in respect of Personal Information you (Data Subject) provide to us. The Fund along and our appointed administrator processes the following types of Personal Information from you:
 - 1.3.1. Identification document;
 - 1.3.2. Proof of residential/business operating address;
 - 1.3.3. South African Income Tax registration number;
 - 1.3.4. South African VAT registration number (if applicable per individual/legal entity);
 - 1.3.5. Contact numbers;
 - 1.3.6. E-mail addresses;
 - 1.3.7. Banking details;

This privacy notice applies to the Fund and our appointed administrator. All references to "Company" in this policy refer to both the Fund and our appointed administrator.

2. Why does the Fund require your Personal Information?
 - 2.1. This Personal Information is required in terms of the Financial Intelligence Centre Act, 38 of 2001, and the Company's Risk Management and Compliance Programme. The Personal Information forms part of the Company's requirements when obtaining a discretionary mandate from you or opening an account to facilitate the relevant business activities.
 - 2.2. The Company needs your Personal Information to provide you with the following services:
 - 2.2.1. To establish a legal relationship with you;
 - 2.2.2. To populate the client account information required on the various onboarding platforms to open your account; and
 - 2.2.3. To generate statements and capture contact information related to this discretionary mandate or account;
3. How is your Personal Information Processed?
 - 3.1. Your Personal Information is processed at our offices in Johannesburg and at the offices of our administrator.
 - 3.2. Storage of your Personal Information takes place at our branches in Johannesburg and the offices of our appointed administrator.
 - 3.3. No third-party providers have direct access to your Personal Information unless specifically required by law and to satisfy client due diligence principles.
 - 3.4. Your Personal Information is shared with third-party administrators for account opening purposes.
4. How long does the Company keep your Personal Information?
 - 4.1. Under South African law, the Company is required to keep your Personal Information for a five (5) year period following the date of termination of the business relationship according to the Company's Personal Information Retention Policy. After this period, your Personal Information will be irreversibly destroyed. For more information on the Company's Personal Information retention schedule, please refer to our Personal Information Retention Policy which can be requested by calling us at 010 446 0374 or by email on rafunds@etfsa.co.za
5. What are your rights?
 - 5.1. You have the right to be notified regarding the correction or deletion of your Personal Information or restriction of Processing. The Company shall communicate any correction or deletion of your Personal Information or restriction of Processing.
 - 5.2. You can withdraw your consent to the Processing of your Personal Information.
 - 5.3. Should you believe that any of your Personal Information held by the Company is incorrect or incomplete, you have the right to request to view this information, rectify it or have it deleted. Please contact the Company's Information Officer on 010 446 0377 should this be required.
 - 5.4. In addition, if you wish to complain about how the Company has handled your Personal Information, please contact the Information Officer on 010 446 0377. The Company's Compliance Department will investigate your complaint and contact you within two (2) business days of the complaint being lodged and work with you to resolve the matter.
 - 5.5. If your query relating to your Personal Information is not, in your opinion, adequately dealt with, you can contact the Information Regulator on 012 406 4818 or infreq@justice.gov.za to file an official complaint.