

Documentation required

- A fully completed application signed by ALL applicants. Where there is more than one applicant each applicant must sign.

For Individuals

Individuals must provide the following documentation, as a minimum, before a subscription for Units will be processed:

- A legible, valid, certified copy of a passport or national identification document, showing a specimen signature and a photograph of each applicant; and
- An original or certified document to verify the permanent residential address of each applicant, or with the Manager's permission, the correspondence address(es), detailed on the application overleaf, i.e. a recent bank statement or a recent utility bill (less than 6 months old).

For Companies

Companies must provide the following documentation, as a minimum, before a subscription for Units will be processed:

- The original or a certified copy of the company's Certificate of Incorporation;
- The original or a certified copy of the company's Memorandum and Articles of Association or equivalent statutory documentation;
- A corporate resolution, certified by a director, authorising the opening and operation of the account together with a corporate mandate (list of authorised signatories);
- For established companies, a copy of the latest report and accounts, if available (audited where applicable); and
- Where the Manager does not already hold documentation, all beneficial owners and at least two directors of the company must provide documentation required for individuals, as detailed above.

Reserve Bank Regulations

- MP 1423
- Balance of Payment Form (BOP)
- Valid Tax Clearance certificate

The applicant is strongly recommended to read and consider the prospectus before completing this application.

This application will not be processed until all supporting documentation required by the Manager has been received.

All sections of this application must be completed before it will be processed.

Please refer to the Terms and Conditions overleaf. Please take special note of the requirements regarding certification and specimen signatures. Please tick appropriate boxes.

Existing account holders

If you have an existing account with Standard Bank Fund Managers Jersey Limited please provide the account number.

If you have an existing account with Standard Bank Fund Managers Jersey Limited but wish us to open a new account please tick this box and complete the Designation field below.

Registration details of the First Holder. Units will be issued in registered, non-certificated form. Maximum of 4 holders. Please write clearly in block capitals using the boxes provided.

Title (Mr, Mrs, Miss etc)		Family name/Company name	
Forename (1)		Forename(s) (other)	
Designation (if any)		Company registration number	
Permanent residential or registered company address		Correspondence address (if different from residential or registered address)	
Occupation	Date of birth	ID number (Africa only)	
Telephone number (home)	Telephone number (business)		
Fax number (home)	Fax number (business)		
E-mail address (home)	E-mail address (business)		

Registration details of Second Holder

Title (Mr, Mrs, Miss etc)		Family name	
Forename (1)		Forename(s) (other)	
Permanent residential or registered company address		Correspondence address (if different from residential or registered address)	
Occupation	Date of birth	ID number (Africa only)	

Registration details of Third Holder

Title (Mr, Mrs, Miss etc)		Family name	
Forename (1)		Forename(s) (other)	
Permanent residential or registered company address		Correspondence address (if different from residential or registered address)	
Occupation	Date of birth	ID number (Africa only)	

Registration details of Fourth Holder

Title (Mr, Mrs, Miss etc)		Family name	
Forename (1)		Forename(s) (other)	
Permanent residential or registered company address		Correspondence address (if different from residential or registered address)	
Occupation	Date of birth	ID number (Africa only)	

Office Use Only

Serial number	STOUT	Broker code
Broker name		
Broker address		

Investment details

(The minimum investment in any one fund is USD 2,500 or the equivalent in any of the major currencies)
The payment currency must be included.

Name of class fund	Fund Code	Investment amount in payment currency	Payment currency e.g. USD, GBP	Exchange Rate	Office Use Only Investment amount in fund currency	Initial charge/ Commission
	STO/					
	STO/					
	STO/					
	STO/					

Method of payment to purchase Units

The serial number on the opposite page of this application and the Family/Company name of the first named holder must be quoted with all payments. Please note that if you have indicated the method of payment as Electronic Bank Transfer, you are not authorising the Manager to initiate payment. You will have to instruct your bank directly to debit your account.

- Electronic Bank Transfer from bank account detailed below**
See electronic bank transfer information sheet for the relevant recipient bank details and information which must be quoted with your payment.
- Cheque made payable to: Standard Bank Fund Managers Jersey Limited**
The Manager reserves the right to defer the acceptance of this application until cleared monies are received.

Application payment bank details

Indicate below the source of the application monies. Please note that the Manager does not accept third party payments.

SWIFT/Sort/branch code	Name of bank
	Account name
Branch address	Account number

Source of Wealth

Indicate below the origin of monies being invested (e.g. accumulated savings, inheritance, investment switch etc)

Investor Signing Authority

Please **tick the box** if you wish the authorisation as stated in section 7 of the Terms and Conditions overleaf to apply. If you wish your account to be operated on any other basis please **do not tick the box** and inform the Manager, in writing, signed by all Unitholders, how you wish the account to be operated.

Valuations

Please **tick the currency** in which you would like to receive your valuations: USD GBP CHF EUR YEN SA Rand

Redemption payment bank details

Indicate where you will require proceeds to be sent on redemption. Please note that proceeds will be sent by Electronic Bank Transfer and also that the Manager does not make third party payments.

SWIFT/Sort/branch code	Name of bank	
	Account name	
Branch address	Account number	Currency

Declaration

I/We understand that this application is subject to the Terms and Conditions overleaf and the current Prospectus, as amended from time to time.

I/We acknowledge that I/we have read and understood the current Prospectus.

Individuals: I/We acknowledge that I am/we are contracting as principal with the Manager.

I/We declare that I am/we are not a resident/residents of the United States of America and that I am/we are not holding and will not hold Units in the Fund for or on behalf of an individual or individuals so resident or a US person or persons.

I/We declare that I am/we are over 18 years of age.

Companies: We acknowledge that we are contracting as principal with the Manager. We declare that we are not resident in the United States of America and that we are not holding and will not hold Units in the Fund for or on behalf of a person, or persons, so resident or a US person or persons.

Others (including Bankers/Brokers/Other Agents): I am/We are not holding and will not hold Units in the Fund for or on behalf of a person resident either in the United States of America or a US person or persons.

(US person is defined in the Prospectus).

I/We do not authorise the Manager to act upon instructions by facsimile as detailed in section 6 of the Terms and Conditions overleaf (tick box)

I/We confirm that we have read and agree to the terms and conditions contained in the application form relative to the Fund and, in particular, the section headed "Confidentiality and Data Protection" set out overleaf and confirm that my/our personal information may be used as described in that section.

Please tick this box if you do not wish to receive information about other products and services provided by Standard Bank Group.

Signatures

(All joint holders must sign)

First Holder

Second Holder

Third Holder

Fourth Holder

Date

D	D	M	M	Y	Y
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1 Glossary

The following expressions in these Terms and Conditions shall have the following meanings:

“Class Fund” means a separate class of units regulated by class rules pertaining to that class fund
“Manager” means Standard Bank Fund Managers Jersey Limited
“Prospectus” means the Fund prospectus as issued and amended from time to time
“Trust” means STANLIB Offshore Unit Trusts
“Unit” means a unit of any class fund
“You” and “your” means the Unitholder(s)
“Standard Bank” means Standard Bank Group Limited, its subsidiaries and associated companies.

2 Account opening

The Manager reserves the right to refuse to establish a relationship with you, accept funds from you or register you as a Unitholder without giving reason for its decision.

In subscribing for Units you are agreeing to complete the application overleaf fully and truthfully. You are also agreeing to provide the Manager with any supplementary documentation the Manager may require in order to undertake the due diligence obligations it is legally required to fulfil.

The following documentation is required, as a minimum, before a subscription for Units may be processed:

Fully completed application signed by you, or in respect of joint accounts, all of you and, where the Manager requires documentary evidence:

If the Manager does not have sight of the original, a legible valid certified copy of a passport or national identification document, showing at least a specimen signature and a photograph, of you, or in respect of joint accounts, all of you; and a document to verify your or, in respect of joint accounts, all of your permanent residential address(es), or with the Manager's permission, the correspondence address(es), detailed on the application overleaf, i.e. a bank statement or a utility bill. The document must have been issued within six months of the date the application is received by the Manager.

Companies must provide the following documentation, as a minimum, before a subscription for Units may be processed:

The original or a certified copy of the company's Certificate of Incorporation; The original or a certified copy of the company's Memorandum and Articles of Association or equivalent statutory documentation; A corporate resolution, certified by a director, authorising the opening and operation of the account together with a corporate mandate (list of authorised signatories); and For established companies: a copy of the latest report and accounts, if available (audited where applicable). Where the Manager does not already hold documentation, all beneficial owners and at least two directors of the company must provide documentation required for individuals, as detailed above.

The person certifying any document must be a professional person, such as a lawyer, an accountant, a bank official (an individual with signing authority), a director of a regulated financial institution, a notary public, a member of the judiciary, a senior civil servant, a South African Commissioner of Oaths or a serving Police Officer. The certifier must clearly evidence, in writing (printed) or in the form of a stamp, their full name, place at which they can be found (business/residential address), capacity in which they have signed, the date on which they have signed and their original signature.

In terms of the South African Reserve Bank Regulations, South African subscribers must fully complete or obtain the following additional documentation before any transaction can be placed:

Balance of Payment Form (BOP)
MP1423
Tax Clearance Certificate from the South African Revenue Service

The Manager will not be held liable for any losses suffered, (i.e. foreign exchange and market movements) including losses on redemption, by you due to any delay in obtaining any documentation it requires from you.

3 Charges

Charges for subscribing for and redeeming Units in the Trust and other charges are detailed in the Prospectus.

4 Conversion of currencies

In the absence of any contrary instruction, the Manager reserves the right to convert incoming funds into the currency in which Units are issued. Conversion will be carried out at the prevailing rate on the date cleared funds are available. You will meet currency conversion charges.

5 Instructions

If the Manager receives any conflicting or ambiguous instructions from you in connection with your Unitholding or if the Manager is unable to authenticate to its own satisfaction the source of the instruction, the Manager may, at its absolute discretion and without liability, act or decline to act as it sees fit.

6 Facsimile Authority / Indemnity

If you have not indicated overleaf that you do not wish the facsimile authority to apply, you request and authorise the Manager to accept and act upon your facsimile instructions (“the Instructions”) in respect of any Instruction which the Manager would normally accept if the Instruction were presented in an original written format in accordance with the mandate over your Unitholding. The

Manager will not accept any responsibility for any loss, consequential or otherwise, incurred by you as a result of the Manager acting or declining to act, wholly or in part, on Instructions which the Manager believes to have been given in conformity herewith, whether or not such Instructions have been so given. The fact that any Instruction may later be shown to be in any way false, inaccurate, unauthorised or otherwise not authentic, should not be an impediment to the rights of the Manager hereunder. You, jointly or severally if you are joint Unitholders, will indemnify the Manager against any loss or liability or expense incurred by the Manager as a result of the Manager entering into and performing under this authority or acting or declining to act on any Instruction. Any Instruction given must be in accordance with the mandate over your Unitholding and the Manager may request written confirmation of any Instruction.

You should note that indemnifying the Manager may have legal consequences and you are recommended to seek independent legal advice before signing the application overleaf. Sending information by facsimile is not a secure means of sending instructions. The risks involved in giving instructions by facsimile include the risk that instructions may be fraudulently or mistakenly given, written, altered or sent and may not be received in whole or in part by the Manager. In agreeing to act on such Instructions, the Manager does so only for your convenience and at your risk.

You agree that this authority shall remain in force until you notify the Manager, in an original written format, of its termination. Any such notice shall be without prejudice to the completion of Instructions already initiated pursuant to this authority. You should also note that this authority does not apply to stock transfers, which must always be presented in an original written format.

7 Joint accounts

Two or more individuals are deemed to be joint Unitholders. All correspondence will be addressed to the first named Unitholder only. The Unitholding will be styled in the order provided on the application overleaf, unless the Manager is otherwise advised in writing. The Manager will assume that any one of you has full signing authority over your joint Unitholding. The Manager will treat any of you as being entitled to receive all redemption proceeds in respect of your joint Unitholding. The Manager will not recognise or be concerned with any division of ownership of your Unitholding, unless specifically required to do so by law. In the event of the death of any one of you, your Unitholding will be held to the order of the survivors in accordance with the mandate over the Unitholding.

8 Redemption proceeds

Redemption proceeds will only be paid directly to you or into your account. No third party payments will be made. Telegraphic transfer costs (if applicable) will be deducted from the redemption proceeds.

9 Commission sharing

The Manager may share remuneration with another person, or other persons, who has, or have, introduced business to the Manager and in so doing has brought about a subscription in the Trust, which would not have taken place without that person, or those persons, involvement. The Manager shall provide information pertaining to the amount of any such remuneration to you on request.

10 Confidentiality & Data Protection

The Manager will treat all personal information as confidential. Disclosure will only be made where:

- the Manager is legally compelled to do so;
- the Manager has a public duty to disclose;
- it is in the Manager 's interest to disclose;
- disclosure is made at your request or with your consent;
- disclosure is necessary to meet the legal, regulatory, reporting and/or financial obligations of the Fund or any functionary of the Fund in Jersey or elsewhere;
- disclosure is necessary to other functionaries of the Fund for the purpose of operating the Fund; and
- disclosure is necessary for administering your investment in the Fund.

The Manager shall not be liable to you for any loss or damage where it exercises its right to disclose or withhold information pursuant to lawful order or otherwise in accordance with laws and regulations to which it is subject.

Notwithstanding the above, your personal information may be transferred to other Standard Bank Group companies or to other functionaries of the Fund and we, and such other companies and functionaries, may use this information to administer your investment in the fund and to provide services to you. In addition we (and other companies in the Standard Bank Group if they provide services to you) may use this information to confirm your identity.

Your personal information may also be used by us and/or transferred to other Standard Bank Group companies to facilitate the selection of products and services provided by Standard Bank Group companies which may interest you. Please advise us (by writing to the Director, Client Services, Standard Bank Fund Managers Jersey Limited, Standard Bank House, 47-49 La Motte Street, St. Helier, Jersey JE4 8XR, Channel Islands), if you do not wish to be notified of such products and services or alternatively tick the box provided for this purpose above. Please note that if you do so, we will not be able to tell you about any new products or additional benefits offered by members of the Standard Bank Group.

In order to provide the services to you in terms of this agreement, or as you may request from time to time, it may be necessary for us to transfer your information to agents or service providers (which may include other members of the Standard Bank Group) (“agents”) who, pursuant to existing or future

arrangements, provide services to us (for example, through outsourcing). These agents may be located in countries outside the European Economic Area, which provide a different level of data protection from Jersey. If we do so, we will ensure that any agent to whom we pass your information agrees to treat your information with the same level of protection and confidentiality as we will apply to it in compliance with the relevant data protection legislation in force from time to time.

11 Exclusion of liability and indemnity

Neither the Manager, nor its employees, nor any connected companies (“the Parties”), shall be liable for any loss suffered by you in connection with your Unitholding unless such loss arises from any of the Parties negligence, wilful default, bad faith or fraud. The Parties shall not be liable for any loss suffered by you arising directly or indirectly from any act or default of any other company or person.

You will indemnify the Parties against any loss, liability or expense whatsoever which may be suffered or incurred by the Parties directly or in connection with your Unitholding provided except to the extent that such loss, liability or expense is due to the Parties negligence, wilful default, bad faith or fraud.

12 Force majeure

In the event of any failure, interruption or delay in performance of the Manager’s obligations resulting from acts, events or circumstances not reasonably within the Manager’s control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, the Manager shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

13 Governing Law

All matters pertaining to your Unitholding will be governed by and construed according to the law of the Island of Jersey and you irrevocably submit to the non-exclusive jurisdiction of the Courts of the Island of Jersey.

14 Obligations

The Manager must be kept informed of any changes or disputes that may affect your Unitholding. No changes will affect any outstanding orders or transactions or any legal rights or obligations that may already have arisen prior to the Manager receiving notice of such events.

Collective investment schemes in securities are generally medium to long-term investments. The value of participatory interests (units) may go down as well as up and investors may get back less cash than originally invested. Past performance is not necessarily a guide to the future. An investment in the participations (units) of a collective investment scheme in securities is not the same as a deposit with a banking institution. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Participatory interest prices are calculated on a net asset value basis, which is the total value of all assets less liabilities in the portfolio including any provisions made for any purchase, fiscal or other charges that would have been incurred had all the assets of the relevant class fund been bought or sold at that time, divided by the number of participatory interests in issue. Please refer to the prospectus for more details on the charges and expenses that may be recovered from the Portfolios. Participatory interests are priced daily using the forward pricing method. The Portfolios may borrow up to 10% of the market value of the Portfolio to bridge insufficient liquidity as a result of the redemption of participatory interests or to defray operating expenses, and may also engage in scrip lending. A schedule of fees and charges and maximum commissions is available on request from Standard Bank Fund Managers Jersey Limited, the Manager. The Portfolios of the STANLIB Offshore Unit Trusts scheme, with the exception of the Managed Fund Portfolios, are Feeder Fund Portfolios which only invest in the participatory interests of a single Portfolio of a collective investment scheme. The Managed Fund Portfolios within the STANLIB Offshore Unit Trusts scheme are Fund of Funds Portfolios which only invest in other collective investment schemes, which levy their own charges, which could result in a higher fee structure for these funds. Commission and incentives may be paid and if so, are included in the overall costs. The Portfolios of the STANLIB Offshore Unit Trusts scheme are accumulation Portfolios and do not distribute income. Please refer to the prospectus of this scheme for more details, a copy of which is available on request from STANLIB Collective Investments Limited, the address of which is 17 Melrose Boulevard, Melrose Arch, 2196, South Africa. The registered office of the Manager is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE4 8XR, Channel Islands. The Manager is an associate member of the Association of Collective Investments.

For your protection communication by telephone may be recorded.

Return to

Standard Bank Fund Managers Jersey Limited
Standard Bank House, PO Box 583, 47-49 La Motte Street
St Helier, Jersey JE4 8XR, Channel Islands

If you have any queries please phone 44 (0) 1534 881188 or fax 44 (0) 1534 881119

STANLIB LIMITED, Offshore Support Desk
PO Box 202, Melrose Arch, 2076, Republic of South Africa
Telephone: (011) 448 6569
Facsimile (South Africa only): 0867 277 507
Contact Centre (South Africa only): 0860 123 003
Africa Help Desk: (011) 448 6303

Bank Details

The following bank details apply for payments by electronic bank transfer for investment into the STANLIB Offshore Unit Trusts (STOUT). Occasionally, bank details can change, **please telephone Standard Bank Fund Managers Jersey Limited or STANLIB Wealth Management Limited in Johannesburg to check the accuracy before transferring monies.**

Payment should be made to **Standard Bank Fund Managers Jersey Limited** and remitted through the relevant “Account Holding Bank” depending on which currency you are remitting (see currency and bank details listed below).

All bank transfer forms must include the following information:

- Application form number and/or deal reference number
- Applicants name (under which the investment is registered)
- Remitters name (name of the account from which monies have been paid)
- Name of the fund(s) into which monies are to be invested
- Your Standard Bank Offshore account number, if applicable
- Standard Bank Fund Managers Jersey Limited’s bank account number pertaining to your currency of remittance (see below)
- Correspondent bank account number, where relevant

Currency	Account Holding Bank	Account Number
Swiss Francs (CHF)	Credit Suisse First Boston Zurich Switzerland SWIFT: CRESCHZZ80A Account: HSBC, London (SWIFT: MIDLGB22)	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 60404659 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 57006510
Sterling (GBP)	Standard Bank Jersey Standard Bank House 47-49 La Motte Street St Helier, Jersey JE4 8XR By Chaps on sort code 40-52-33 MIDLGB22	For credit to: SBFAJ Re STOUT Subs/Reds Account No: 57006512
US Dollars (USD)	HSBC USA NA Wilmington Delaware USA SWIFT: MRMDUS33	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 000 153885 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 57006515
Japanese Yen (JPY)	HongKong Shanghai Banking Corp Tokyo Japan SWIFT: HSBCJPJT Account: HSBC, London (SWIFT: MIDLGB22)	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 60404734 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 57006514
Euro (EUR)	HSBC Bank plc London SWIFT: MIDLGB22	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 37315675 IBAN: GB60MIDL40051537315675 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 57006517
Australian Dollars (AUD)	HongKong Bank of Australia Ltd Sydney Australia SWIFT: HKBAAU2SSYD Account: HSBC, London (SWIFT: MIDLGB22)	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 60404632 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 58002625
South African Rand (ZAR)	The Standard Bank of South Africa Limited Johannesburg South Africa SWIFT: SBZAJJ Account: HSBC, London (SWIFT: MIDLGB22)	Account: Standard Bank Jersey (SWIFT: SBICJESH) Account No: 60404836 For further credit to: SBFAJ Re STOUT Subs/Reds Account No: 711-887-4

The transfer of South African Rand must be done through a Standard Bank Foreign Exchange branch

STANLIB Offshore Unit Trusts (STO)

Please refer to the class funds listed below when completing the investment details section

International Equity Classes	Currency	Code	Currency Classes	Currency	Code
STO Euro Blue Chip Fund	EUR	SBEBBC	STO Euro Fund	EUR	SBEUR
STO European Growth Fund	EUR	SBEGF	STO Sterling Fund	GBP	SBGBP
STO European Smaller Companies Fund	EUR	SBESC	STO Swiss Franc Fund	CHF	SBCHF
STO Global Focus Fund	USD	SBGFF	STO US Dollar Fund	USD	SBUSD
STO International Fund	USD	SBIFD			
STO South East Asia Fund	USD	SBSEA			
			Managed Classes		
Country Equity Classes			STO Managed Aggressive Fund	USD	SBAGG
STO America Fund	USD	SBAMF	STO Managed Balanced Fund	USD	SBBAL
STO America Growth Fund	USD	SBAGF	STO Managed Conservative Fund	USD	SBCON
STO Australia Fund	AUD	SBAUD			
STO Japan Fund	JPY	SBJAP	STANLIB Offshore Classes		
STO United Kingdom Fund	GBP	SBUKF	(These classes are not available to be marketed in South Africa)		
Sector Equity Classes			Global Bond Fund	USD	SBOGB
STO Technology Fund	EUR	SBTEC	Global Equity Fund	USD	SBOGE
STO Telecommunications Fund	EUR	SBTEL			
STO Property Fund	USD	SBPRO			
Bond Classes					
STO European Bond Fund	EUR	SBEBF			
STO International Bond Fund	USD	SBIBF			
STO Sterling Bond Fund	GBP	SBSBF			
STO US Dollar Bond Fund	USD	SBDBF			

Contact details

Standard Bank Fund Managers Jersey Limited
Standard Bank House, PO Box 583, 47-49 La Motte Street
St Helier, Jersey JE4 8XR, Channel Islands

Telephone: 44 (0) 1534 881188
Facsimile: 44 (0) 1534 881119

STANLIB LIMITED, Offshore Support Desk
PO Box 202, Melrose Arch, 2076, Republic of South Africa
Telephone: (011) 448 6569
Facsimile (South Africa only): 0867 277 507
Contact Centre (South Africa only): 0860 123 003
Africa Help Desk: (011) 448 6303

Note - No collective investment scheme, or any person as nominee of such a scheme, shall be entitled to hold units in the Class Fund.