



SA Bullion Management (Pty) Limited
Company Registration No. 2005/015617/07
PO Box 26253, Hout Bay, 7872
Tel. 021 790 6659
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INSTITUTIONAL GOLD PORTFOLIO

INVESTMENT FORM

As governed by Regulations issued in terms of the Financial Intelligence Centre Act 2001, all sections of this form must be completed and all supporting documentation must be submitted prior to this investment being processed. This form is correct as at 01 September 2009. Please deliver this form to SA Bullion, PO Box 26253, Hout Bay, 7872. You may fax the form to 086 610 6659, in which case the original must also be mailed to enable verification of signatures on future instructions.

A. HOW TO INVEST

To invest with SA Bullion please follow the steps below:

1. Complete this Investment Form and submit to us with the required FICA documentation (see below for specific requirements). Submission may be by fax so as to accelerate the investment process but the signed originals must still be sent to us. Documentation may be sent in to us prior to the day that funds are transferred. We will confirm receipt of documentation by telephone or email.
2. The minimum investment is R10 million.
3. Transfer funds to our client trust account. The quickest and most efficient money transfer is by way of electronic transfer, but can still take some days to clear if inter-bank. A bank deposit is also acceptable but typically takes seven days to clear unless the client requests and pays for a priority clearance, which usually clears in one business day. We will confirm receipt of funds by telephone or email.
4. Our cut-off time for investment is at 11.00am each business day. Funds received after 11.00am will be held over for investment on the next business day.
5. Your investment will buy as many ounces of gold as possible. As a Krugerrand is indivisible, there will likely be a remaining amount that will not purchase one full ounce. This amount will be credited to your account for the settlement of future Service Charges. This credit will earn interest at the South African Reserve Bank Repo Rate. We will confirm completion of the transaction by telephone or email.
6. Await a Transaction Advice which will provide confirmation of your investment with us. This documentation will be emailed, faxed or posted at your preference; within one business day.

B. INSTITUTIONAL INVESTOR

See paragraphs 4 to 9 on page 7 for verification procedures.

Registered Name _____ Registration No. _____

Type of Institution (SA co./SA close corporation/Foreign co./Trust/Partnership/other) _____

Trading Name (local and foreign) _____

Main business activities _____

Income Tax no. _____ VAT no. _____

Registered Address _____

Contact Person _____ Email _____

Contact physical address _____ Code _____

Contact postal address _____ Code _____

Contact Tel _____ Fax _____ Cell _____

Master of High Court address where registered (Trusts only) _____

Detail of each manager, member, all authorised representatives, persons holding 25% or more of the voting rights, trustee, beneficiary, founder of the trust, partner(s), persons exercising executive control:

Natural Persons	1	2	3	4
Title				
Surname				
First names				
Date of birth				
ID/passport (foreign)				
Nationality				
Residential Address				
Tel home				
Tel work				
Cellphone				
Email				

Legal Persons	1	2	3	4
Registered name				
Registration number				
Trading name (local)				
Trading name (foreign)				
Address of investing office				
Registered address of head office				
Contact name and telephone				

C. NON-RESIDENTS

Is this investment in blocked Rand (yes/no)? _____

Name of authorised foreign exchange bank _____

Address, telephone number and fax number of bank _____

D. INVESTMENT DETAILS

We hereby apply to invest in the following SA Bullion portfolio in accordance with the provisions of the Portfolio Mandate. We understand the investing requirements as set out in Section A of this form. (Please indicate in the table below the amount/s in Rand that is to be invested).

	Amount in Rands
Institutional Gold Portfolio	

Method of money transfer (direct bank deposit/internet transfer/bank transfer): _____

Minimum investment amounts may be raised in the future at the discretion of SA Bullion from time to time.

E. METHOD OF PAYMENT OF SERVICE CHARGE

SA Bullion runs private segregated portfolios. This means we bill our clients by presenting them with a tax invoice. In order to settle the monthly fee our clients can choose to settle on presentation of invoice, or instruct SA Bullion to sell sufficient of the client's gold holding so as to settle the account (an invoice will still be sent but will indicate Paid in Full). Any amount of cash realised from the sale of a Krugerrand that is in excess of the settlement required will be held in credit for the client and used for future Service Charge settlements. Such monies will earn interest at the South African Reserve Bank Repo Rate.

Please select your method of payment by ticking the relevant box/boxes:

	Bill Us	Deduct from Portfolio
Institutional Gold Portfolio	<input type="checkbox"/>	<input type="checkbox"/>

F. CLIENT BANKING DETAILS

Name of Bank _____ Bank Branch _____ Branch Code _____

Account Holder _____ Account Number _____

Type of Account (current/transmission/savings) _____

A cancelled cheque or copy of a recent bank statement must accompany this form. No payments will be made to third parties. SA Bullion will only redeem investments to this bank account.

G. SOURCE OF ASSETS

Savings/inheritance/bonus/company profits/other: _____

SA Bullion reserves the right to request documentary proof of financial standing.

H. TERMS AND CONDITIONS

1. To invest with SA Bullion please transfer funds using the following bank details:

Account Name	SA Bullion Management Trust Account
Account Number	1232122858
Bank	Nedbank
Branch	Business Banking Southern Peninsula
Branch Code	123209
Swift Code	NEDSZAJJ

2. The value of investments may go down as well as up and past performance is not necessarily a guide to the future.
3. A Service Charge is accrued daily and levied monthly. The charges levied are detailed in the table following.

Portfolio	Service Charge Rate	Transaction Charges
Institutional Gold Portfolio	1.00 % p.a. (plus Vat)	Subject to change

4. Krugerrands will be disposed of on the conditions set forth in the Portfolio Mandate.
5. Krugerrands are priced using the historic pricing method. Client holdings are valued daily at midday.
6. Statements are sent to clients monthly. Investment Reports are sent to investors quarterly. Transaction Advices are sent on a transaction basis.
7. Investments may only be processed on receipt of monies, proof of deposit and all documentation.

I. ACCOUNTABLE INSTITUTIONS

An Accountable Institution includes, but is not limited, to the following:

A bank, a long-term insurer, a Manager of a collective investments scheme, a person who carries on the business of rendering investment advice or investment brokering services including a Public Accountant who carries on such a business, a Member of a stock exchange and a person who has been approved or who falls within a category or persons approved by the Registrar of Stock Exchanges or the Registrar of Financial Markets.

If this section is completed by an Accountable Institution acting on behalf of the client, the supporting documentation in respect of the client need not be submitted to SA Bullion but may be requested if so required.

We acknowledge and confirm that, in our capacity as the primary accountable institution with SA Bullion being the secondary accountable institution, we have established and verified the identity of the client in accordance with Section 21 of the Financial Intelligence Centre Act, 2001 and we will keep records of such identification and verification according to the provisions of Section 22 of the same Act.

Name of Money Laundering Reporting Officer and contact number _____

Signature _____

J. AUTHORISATION / DECLARATION

We warrant that the information contained herein is true and correct, and that, where this application is signed in a representative capacity, I / we have the necessary authority to do so and that this transaction is within my / our powers. We understand that this application, read with the Portfolio Mandate, constitutes the entire agreement between SA Bullion and ourselves. We understand the Terms and Conditions contained in this form. We confirm that we have received the disclosure information setting out the Characteristics and Objectives of the portfolio in the Portfolio Mandate.

Institutional Investors**Signatory no.1**

Name _____ Signature _____ Date _____

Representative Capacity _____ Date _____

Signatory no.2

Name _____ Signature _____

Representative Capacity _____ Date _____

SA BULLION MANAGEMENT (PTY) LIMITED

SA Bullion Management (Pty) Limited Registration No. 2005/015617/07
PO Box 26253, Hout Bay, Western Cape, 7872
021 790 6659 (tel) 086 610 6659 (fax) info@sabullion.co.za www.sabullion.co.za
Directors: Hilton A Davies (Managing), Clint P O'Brien, Helen A Davies, Imran O'Brien
Authorised Financial Services Provider: Licence No. 26/10/21984

In terms of the Financial Intelligence Centre Act 38 of 2001, and the regulations thereto, SA Bullion Management (Pty) Limited is compelled to identify and verify the identity of its clients.

The persons listed below must attach to their investment form(s) the documentation as set out. Entities listed on a recognised securities exchange and Income Tax Act-approved pension, provident and retirement annuity funds are exempt from these requirements.

- 1. South African citizens and residents (Natural Person)**
 - 1.1 ID document containing a photo, full names, date of birth and ID number (a passport containing the above information will only be accepted with written substantiation).
 - 1.2 A document less than 3 months old containing residential address that is a utility bill, bank statement, rates account or tax invoice.
 - 1.3 Copy of a SARS document bearing investor's name and tax number.
- 2. Foreign Nationals (Natural Person)**
 - 2.1 A passport containing a photo, full names, date of birth and ID number.
 - 2.2 Copy of an SARS document bearing investor's name and tax number (if applicable);
- 3. Legal Incapacity or Third Party Representing another Individual (Natural Person)**
 - 3.1 ID document/passport as set out in 1.1 and 2.1 above in respect of both parties.
 - 3.2 Proof of authority to act eg power of attorney, mandate, resolution or court order.
- 4. South African Companies**
 - 4.1 Certificate of Incorporation (CM1), and Notice of Registered Office and Postal Address (CM22) containing Registrar's stamp and signed by the Company Secretary.
 - 4.2 A document less than 3 months old containing trade name and business address that is a utility bill, bank statement, rates account or tax invoice.
 - 4.3 ID document/passport as set out in 1.1 and 2.1 above in respect of the manager, all authorised representatives, all individuals holding 25% or more of the voting rights at a general meeting.
 - 4.4 Proof of authority to act for the company eg a directors' resolution.
 - 4.5 Applicable documents referred to in 4.1/4.2 or 5.1/5.2 or 6.1/6.2 or 7.1 or 8.1 or 9.1 in respect of institutions holding 25% or more of the voting rights at a general meeting.
 - 4.6 Copy of a SARS document bearing company's name, tax and VAT numbers.
- 5. South African Close Corporations**
 - 5.1 Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) if applicable, containing Registrar's stamp and signed by an authorised representative/employee.
 - 5.2 A document less than 3 months old containing trade name and business address that is a utility bill, bank statement, rates account or tax invoice.
 - 5.3 ID document/passport as set out in 1.1 and 2.1 above in respect of each member and all authorised representatives.
 - 5.4 Proof of authority to act for the close corporation eg a members' resolution.
 - 5.5 Copy of a SARS document bearing corporation's name, tax and VAT numbers.
- 6. Foreign Companies**
 - 6.1 Official document from foreign regulator witnessing incorporation, bearing the name, number and address.
 - 6.2 A document less than 3 months old containing SA and foreign trade names and business address that is a utility bill, bank statement, rates account or tax invoice.
 - 6.3 ID document/passport as set out in 1.1 and 2.1 above in respect of the SA manager, all authorised representatives, all individuals holding 25% or more of the voting rights at a general meeting.
 - 6.4 Proof of authority to act for the company eg a directors' resolution.
 - 6.5 Applicable documents referred to in 4.1/4.2 or 5.1/5.2 or 6.1/6.2 or 7.1 or 8.1 or 9.1 in respect of institutions holding 25% or more of the voting rights at a general meeting.
 - 6.6 Copy of a SARS document bearing corporation's name, tax and VAT numbers.
- 7. Other Legal Persons (Club, Association, Body Corporate, Retirement Fund)**
 - 7.1 The constitution or other founding document in terms of which legal person is created.
 - 7.2 ID document/passport as set out in 1.1 and 2.1 above in respect of all authorised representatives.
 - 7.3 Proof of authority to act for legal person.
 - 7.4 Copy of a SARS document bearing investor's name and tax number.
- 8. Partnerships**
 - 8.1 Partnership agreement.
 - 8.2 ID document/passport as set out in 1.1 and 2.1 above in respect of all partners, authorised representatives or persons exercising executive control.
 - 8.3 Proof of authority to act for partnership.
 - 8.4 Applicable documents referred to in 4.1/4.2 or 5.1/5.2 or 6.1/6.2 or 7.1 or 9.1 in respect of any institutional partners or an institution exercising executive control.
- 9. Trusts**
 - 9.1 The main deed or other founding document (eg a will).
 - 9.2 Letters of authority from Master (SA trust) or foreign regulator (foreign trusts) to trustees.
 - 9.3 ID document/passport as set out in 1.1 and 2.1 above in respect of an individual founder of the trust, each individual trustee, each individual beneficiary, all authorised representatives, or details of how beneficiaries are determined if not mentioned by name.
 - 9.4 A death certificate where founder died or certificate of deregistration where founder ceased to exist.
 - 9.5 Applicable documents referred to in 4.1/4.2 or 5.1/5.2 or 6.1/6.2 or 7.1 or 9.1 in respect of any institutional beneficiaries, any institutional trustees or institutional founder of the trust, or details of how beneficiaries are determined if not mentioned by name.
 - 9.6 Copy of a SARS document bearing investor's name and tax number.