



REZCO STABLE FUND
APPLICATION FORM – A CLASS UNITS

CORPORATE INVESTOR

FORMS

Please send the forms and supporting documents to:
 Email: forms@rezco.co.za
 Fax: 086 532 8925

ENQUIRIES

If you have any questions, please contact us at:
 Email: forms@rezco.co.za
 Tel: 041 581 1525

IMPORTANT INFORMATION

- Please note that this application form is to be used by new investors who want to invest directly with REZCO COLLECTIVE INVESTMENTS LIMITED (herein after “RCI”) instead of investing via a linked-in service provider (LISP).
- If you are an existing unit-holder, kindly refer to the Reinvestment Form for top up investments or the Disinvestment Form for redemptions.
- Please read through this document carefully and ensure that you fully understand it.
- Please complete the form in block letters and ensure that the information is clearly legible.
- Any reference to the term “investor” means the Account Holder in whose name the investment will be held.
- Please ensure that you also complete the necessary annexures, where applicable, which must be submitted with this application form.
- Kindly note the required supporting documents that must also accompany this application.
- Your investment will ONLY be finalised once the investment sum reflects in RCI’s bank account and we have received the fully completed, dated and signed form accompanied by all the annexures and relevant supporting documents as required by the Financial Intelligence Centre Act 38 of 2001 (FICA).
- Kindly initial the bottom of each page where indicated.

SUMMARY OVERVIEW OF THE STABLE FUND PORTFOLIO

Through a conservative approach the Fund seeks to provide capital stability by investing in a broad range of securities including a mix of equities, bonds, listed gilts, interest bearing securities, money market instruments and property markets. The total equity exposure (including international equity) will be between 0% and 40%. Meticulous, concentrated share selection enables the Rezco Stable Fund to be less correlated to the overall market and enables the Fund to generate superior performance for investors. Our stock selection strategy focuses on international and domestic companies with strong earnings growth records, sustainable revenue streams and relatively low borrowings. By identifying companies which combine these features, Rezco is able to undertake in-depth research required to select new shares for the portfolio which can achieve a secure balance between risk and growth. The Fund aims to achieve returns well in excess of inflation measured over three to five year periods (CPI + 3%). However, this is not a guarantee

THRESHOLD

The threshold investment amount for entry is R100 000.00 (one hundred thousand rands).

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) & COMMON REPORTING STANDARDS

The Intergovernmental Agreement (“IGA”) entered into between South Africa and the United States of America (US) was designed to improve international tax compliance and to implement the FATCA. In terms of FATCA, RCI is obligated to collect relevant information from each client to identify US taxpayers, or persons who might be regarded as US persons for tax purposes, and to report them to the South African Revenue Service (SARS).

Furthermore, the Common Reporting Standard (CRS) developed and issued by the Organisation for Economic Cooperation and Development calls on member jurisdictions to obtain information from their financial institutions regarding the tax status of clients and automatically exchange that information with other jurisdictions on an annual

basis. South Africa is a member state of the OECD and has implemented the CRS. RCI is therefore obliged to ascertain the tax status of every investor.

Investors are requested to provide us with the details of their tax status in this form. Please see the **Annexure B** for a FATCA and CRS self-certification by the Entity and **Annexure C** for a FATCA and CRS self-certification by a Controlling Person (if applicable). Please use the **GLOSSARY** at the end of the form to assist with the appropriate classification.

INVESTOR DETAILS

This section must be completed on behalf of a corporate investor by any individual authorised by the investor to do so. Please complete the following sections as applicable and be sure to take note of the reference to the documents that will be required in terms of each section.

(i) Details of the corporate investor

Registered Name			
Trading Name (if different)			
Registration Number			
Type of Institution			
Nature of the institution's business			
Registered Address			Postal Code
Postal Address			Postal Code
Business Address			Postal Code
Office No.	Fax No.		
Email Address			
Preferred method for receiving statements	Email	Post	
Source of wealth being invested	Specify: <i>Note: supporting documentation may be requested if deemed necessary to verify the above information.</i>		
Regulated supervision of the corporate investor (if applicable)			
Is the corporate investor regulated by a local supervisory authority?	YES	NO	
If "YES" please specify:			
Is the corporate investor listed on a recognised Stock Exchange	YES	NO	

If "YES" please specify:
Details of administrators <i>(if applicable)</i>
Name:
Email:

Required verification documents:

- Certified true copy of articles of incorporation or equivalent constitutive documentation of the entity.
- Certified true copy of the certificate of incorporation, including any name change certificates.
- Extract of the latest annual audited report or financial statements describing the nature and purpose of the business of the entity.
- List of Company Representatives/Board of Directors with certified copies of their Identity Documents.
- Details of the person(s) completing and submitting this application form.
- A list of all authorised persons (full names and ID numbers, including a signature sample) who may act on behalf of the corporate investor on a dated company letterhead with instructions for the acceptance of any one / combination of signatures i.e. appropriate co-signatories. The required verification documents for each authorised person must accompany the letter.
- List of shareholders with verification documents for those owning/controlling more than 25% of the shareholders' capital or voting rights. In case of entity structures with several ownership layers, duly dated and signed structure chart is required to ensure assessment of final beneficial owner through the ownership chain.
- A completed **Annexure A** for each *(if any and if they can be identified)* ultimate beneficial owner of the corporate investor.
- Proof of registered address not older than 3 months.
- Proof of banking for the account details provided under **INVESTMENT DETAILS (ii)** not older than 3 months.
- A completed **Annexure B**.
- A completed **Annexure C** *(if applicable)*.
- A completed **Annexure D** *(if applicable)*.
- Any other documentation that may be required by RCI to perform the required due diligence in accordance with the applicable law and its own Risk Management & Compliance Program.

(ii) Details of the person(s) making the application on behalf of the corporate investor

We are obliged to identify the person that completes and submits this application form on behalf of the corporate investor. The following verification documents in respect of the person completing and submitting this application form must be submitted with the application form:

- certified copy of the person's Identity Document/Passport;
- proof of residence in the person's name which is not older than three months;
- documentary proof of authority to act on behalf of the corporate investor to complete and submit this application.

(iii) Details of the person(s) authorised to transact on behalf of the corporate investor in respect of the investment

We are required to verify the identity of all persons authorised to transaction on behalf of the corporate investor in respect of the investment. i.e. issuing a disinvestment instruction etc. We require a list of all authorised persons (full names and ID numbers, including a signature sample) who may act on behalf of the corporate investor. The list must be set out on a dated company letterhead with instructions for the acceptance of any one / combination of signatures

(ii) Investor's banking details: redemption payments

Please provide the details of the bank account in the name of the investor into which redemptions must be must be paid. RCI will only make payments into the account of the investor. No payments to third parties, nor into credit cards, money market, bond or policy accounts.

Account Name	
Account Number	
Branch Name	
Branch Code	
Type of Account	
Bank Name	

Please supply us with proof of banking details not older than three months for this account.

NOTE: If the bank account is a blocked rand/non-resident transferable account, we will require a letter from the bank on an official letterhead confirming that the account is a blocked rand/non-resident account.

(iii) Payment instructions for distribution

Distribution to be re-invested	
Distribution to be paid directly into account specified above	

FEES & COSTS

Investment management fees are deducted monthly from the unit price of the fund and paid to RCI. The fee structure is as follows:

- The minimum fee of 1.00% (excl. VAT) per annum.
- A performance fee with a participation rate of 10.0% in the out-performance above the benchmark up to a maximum of 1% calculated on a rolling 1-year basis and paid when rolling 1-year returns are positive. The performance fee benchmark is the CPI + 3%.

A table setting out the Effective Annual Cost (EAC) is provided to give the client a comprehensive and complete overview of the costs and charges reasonably estimated.

IMPACT OF CHARGES	1 Year	3 Years	5 Years	10 Years
Investment Management Charge ¹	1.26%	1.26%	1.26%	1.26%
Advice Charge	0.00%	0.00%	0.00%	0.00%
Administration Charge	0.00%	0.00%	0.00%	0.00%
EAC²	1.40%	1.40%	1.40%	1.40%

¹ Inclusive of the management fee as well as all other charges (0.00% performance fee + other costs at 0.31% p.a.). All costs and charges include value-added-tax (VAT).

² The EAC is based upon the most recent published historical total expense ratios of all the underlying holdings, including transaction costs (0.14% p.a.).

TERMS AND CONDITIONS**1. General**

- This application form, including the annexures, and the Deed will be the sole basis of the agreement between the investor and RCI. A copy of the Deed is available on request.
- Unit trusts are not generally taxed on profits realised on the sale of equities. This, however, is not a guarantee.
- Unit trusts are generally medium to long term investments.
- The value of units may go down as well as up and past performance is not necessarily a guide to the future. RCI does not make any guarantee with respect to the capital invested nor the returns on the portfolio.
- The fund may not engage in scrip-lending activities.
- The unit trust is traded at ruling prices and can engage in borrowing up to 10% of the fund.
- Any funds received by RCI will not be deemed received until the amount has been unconditionally credited to RCI's bank account.
- Redemptions for R50 (fifty rands) and less aggregated across all classes in the Fund will not be processed.
- The minimum investment amount to be retained in the investor's account is R10000. An investment holding amount below R10000 will be paid out to the investor.
- In the event that the investor does not make use of the services of a Financial Adviser, the investor irrevocably agrees that RCI did not provide the investor with investment advice, and that they cannot do so in terms of current legislation.
- RCI will endeavour to provide the investor with as much information as possible regarding its products and services, but such information does not constitute investment advice.
- RCI has no responsibility to provide the investor with information regarding changes to legislation.
- In addition to the identification and verification documents as set out in this form as required

by FICA, RCI may require any additional information as may be necessary to comply with its duties and obligations in terms of its Risk Management and Compliance Programme.

2. Fees and charges

- The costs deducted from the unit trust portfolio are regulated in terms of the Collective Investment Schemes Act and include: brokerage costs, marketable securities tax, VAT, auditor's fees, bank charges, trustee and custodian fees, annual investment management and performance fees of the manager.
- Commission may be paid to an independent financial advisor (IFA) and if so, would be included in the overall costs.
- A schedule of fees, charges and maximum commissions is available from the Minimum Disclosure Documents (MDD) available on request or on our website www.rezco.co.za.

3. Transaction cut-off times

- Unit prices are calculated daily using forward pricing. The price computed on the net asset value basis by determining the total market value of all assets in the unit trust portfolio, including any income accruals, less any permissible deductions from the unit trust portfolio.
- The South African business day transaction cut-off time is 14h00.
- The portfolio is valued at 15h00 each business day. An investment received before the 14h00 deadline will be determined at the price of that day. The investment will be processed the following morning. The completed application form, along with all the required statutory documents that must accompany it, must be submitted before the transaction cut-off time.
- If the instruction is incorrect, unclear or incomplete, or if any of the required documents are still outstanding at the cut-off time, the processing of the transaction will be delayed.

RCI will not be liable for any loss or damage that results from such delay.

- The client must ensure that this form is fully and correctly completed, and that all the required documentation is ready to accompany it before depositing the investment sum into RCI's account. Any interest earned on: i) money deposited after the specified cut-off time; ii) incorrect deposits; or iii) deposits for applications with required documentation still outstanding, will not be paid to the client.
- In the case where a requirement for co-signatories exists, no transaction will be processed without the signatures of both co-signatories. If any co-signatory is unable to attend to the signing of this application form in the presence of the other co-signatory, a certified copy of his or her signature will be required before the transaction will be processed.
- The investor will receive a statement for the investment on the day of processing.

4. Ownership, information security and instructions

- The registered investor is the person in whose name the investment is registered, i.e. the person who will be regarded as the lawful owner of the investment, regardless of who pays the investment sum.
- We will only release information to, and act upon the instruction of, the investor or the authorised signatory.
- The information set out in this application form will be used to create an investor profile in our database. It is the investor or the authorised signatory's responsibility to keep RCI informed of any changes to the investor's banking details, personal information or identification information. We will not take any action or execute any instruction with respect to the investment if there is a discrepancy between the investor's information according to our database and the information in the instruction.

- Units will be repurchased by the manager at the net asset value calculated in terms of Act and the Deed and will be paid to the investor only.
 - **Note:** In the event that an investor should place funds equal to 10% or more of the value of the fund, an agreement pertaining to the withdrawal process will be negotiated between the said investor and RCI, prior to investment, in order that withdrawal of aforementioned funds not unduly prejudice other investors.
- We will not share the personal information contained in this application form outside of RCI without your consent.
- Your information is used for operational, administrative, auditing, research, legal and record keeping purposes.
- We will take such steps as reasonably necessary secure the integrity of your personal information and to safeguard it against unauthorised access.
- In instances where we are required share your information with our administrators, who are contracted to perform certain services for us, they will deal with your personal information in the strictest confidence.
- Where required by law or upon direction of a regulatory body, your personal information will only be made available to the extent and the manner prescribed or directed.

5. Complaints

- We are committed to providing outstanding client service. If there is any dissatisfaction pertaining to our services, or any of our products, we would like to hear from you.
- Any complaint must be directed to the Compliance Officer per email at complaints@rezco.co.za. RCI will investigate the complaint and attend thereto as a matter of urgency.

DECLARATION

- I (or the person authorised to sign on the investor's behalf) confirm that I have the legal authority and am legally competent to conclude this transaction agreement with RCI.
- I (or the person authorised to sign on the investor's behalf) confirm that I have read through and understand the content of this application form, including the terms and conditions, and agree to be bound thereby.
- I (or the person authorised to sign on the investor's behalf) understand and accept the risks associated with this investment.
- I (or the person authorised to sign on the investor's behalf) confirm that the information provided in this application form is true and correct.
- I (or the person authorised to sign on the investor's behalf) am aware of and consent to all the costs and charges relating to this investment.
- I (or the person authorised to sign on the investor's behalf) understand that there is no guarantee with regards to the capital investment.
- RCI may act upon instructions received from me (or the authorised signatory) telephonically, via email or per facsimile without incurring any liability with respect of any transfer, payment or other act done in accordance with such instructions.
- I (or the person authorised to sign on the investor's behalf) understands and accepts that where the services of a Financial Adviser were used, RCI cannot be held accountable for any investment decisions taken according to such advice.
- I (or the person authorised to sign on the investor's behalf) confirm that where the services of a Financial Adviser were not used, RCI is indemnified against any claim for loss or damages which may be suffered, directly or indirectly, as a result of the fact that no adviser was appointed to assist with this investment or decisions related thereto, or as a result of the fact that no additional information was provided by RCI.

AUTHORISED SIGNATORY	Name:
	Capacity:
	Signature:
CO-SIGNATORY (if applicable)	Name:
	Capacity:
	Signature:
DATE	

ANNEXURE A: DETAILS OF BENEFICIAL OWNERS / CONTROLLING PERSONS

Ultimate beneficial owner					
Person exercising controlling interest in the corporate investor					
Person exercising control over management of the corporate investor (<i>if neither of the above are applicable</i>)					
Title		Surname			
First Name(s)					
Capacity					
Date of Birth					
Country of birth					
Country of residence					
Identity or Passport Number					
Residential Address				Postal Code	
Postal Address				Postal Code	
Home No.		Work No.			
Fax No.		Cell No.			
Email Address					
Nationality/citizenship (<i>if more than one please specify</i>)					
Country of residence for tax purposes					
Tax reference number					
Are you a registered tax payer of any country other than your primary country of residence?				YES	NO
If "YES", please specify and provide the relevant tax reference number					
Country:		TRN:			
Country:		TRN:			
FATCA classification (<i>See the explanatory **Definitions</i>)		Non-US person		US person	

ANNEXURE B: ENTITY'S SELF-CERTIFICATION FOR FATCA AND CRS

- RCI is obliged under local laws and regulations to collect and report certain information about financial accounts held by some Account Holders.
- The entity who is the Account Holder is treated as an entity in its own right for purposes of FATCA and CRS. The Account Holder's corporate details must be provided and not the details of a parent entity.
- Please refer to the **GLOSSARY** the end of this form to assist you with the completion of this form. If you have any questions about this Self-Certification Form or defining the entity's FATCA or CRS status, please speak to your tax adviser or local tax authority.

(i) Entity's details

Registered Name			
Trading Name (if different)			
Registration Number			
Registered Address			Postal Code
Postal Address			Postal Code
Details the investor's tax status			
Nationality/citizenship <i>(if more than one please specify)</i>			
Country of residence for tax purposes			
Tax reference number			
Are you a registered tax payer of any country other than your primary country of residence?	YES	NO	
If "YES", please specify and provide the relevant tax reference number			
Country:	TRN:		
Country:	TRN:		
Country:	TRN:		
FATCA declaration of US citizenship or US residence for tax purposes			
I confirm that I am: <input type="radio"/> not a Specified US person for tax purposes <i>(Please complete (ii) and (iii)).</i>			
<input type="radio"/> a specified US person with TIN _____			

(ii) Entity's FATCA classification

Please only complete the section relevant to the entity's status i.e. section (a) or section (b).

a) Financial Institution under FATCA

A Foreign Financial Institution with GIIN _____ and the following FATCA status:	
Participating FFI (PFFI)	
Registered deem-compliant FFI (RDCFFI)	
Reporting Model 1 FFI	
Reporting Model 2 FFI	

If the entity is unable to provide a GIIN, please provide reasons.

Partner Jurisdiction Financial Institution and has not yet obtained a GIIN	
A Foreign Financial Institution having a certified deemed-compliant status	
The Entity is sponsored by another entity which does have a GIIN. Please provide the sponsor's name and sponsor's GIIN: Sponsor's Name: _____ Sponsor's GIIN: _____	
Exempt Beneficial Owner	
Certified Deemed Compliant Foreign Financial Institution	
Non-Participating Foreign Financial Institution	
Excepted Foreign Financial Institution	
Non-reporting IGA Foreign Financial Institution	

b) Non-Financial Institutions under FATCA

Active Non-Financial Foreign Entity	
Passive Non-Financial Foreign Entity <i>(If this box is ticked, please include Controlling Person Self-Certification forms for each of your Controlling Persons that is a Specified U.S. Person – see Annexure C)</i>	
Excepted territory Non-Financial Foreign Entity	

(iii) **Entity's CRS classification**

Please provide the CRS information pertaining to the entity.

Custodial Institution, Depository Institution, Specified Insurance Company or Investment Entity other than an Investment Entity under A(6)(b) of Section VIII of the CRS resident in a Non-Participating Jurisdiction	
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An Investment Entity under A(6)(b) of Section VIII of the CRS resident in a Non-Participating Jurisdiction <i>(If this box is ticked, please include Controlling Person Self-Certification Forms for each of your Controlling Persons)</i>		
Active Non-Financial Entity	(i) a corporation, the stock of which is regularly traded on an established securities market. <i>If you fall under this definition, please provide the name of the established securities market on which the corporation is regularly traded:</i>	
	(ii) a corporation which is a related entity of such a corporation <i>If you fall under this definition, please provide the name of the regularly traded corporation that the entity identified in section I of this form is a Related Entity of:</i>	
Active Non-Financial Entity – a Government Entity or a Central Bank		
Active Non-Financial Entity – an International Organisation		
Active Non-Financial Entity – other than (c)-(e) (for example a start-up NFE or a non-profit NFE)		
Passive Non-Financial Entity <i>(If this box is ticked, please include Controlling Person Self-Certification Forms for each of your Controlling Persons– see Annexure C)</i>		

(iv) Declaration and undertaking

- I/We declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.
- I/We undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Self-Certification Form to be incorrect.
- I/We acknowledge that answering questions related to the information disclosed in this Self Certification Form is mandatory.
- Upon request, I/we will have access to the data concerning me that are disclosed to the South African Revenue Service.

AUTHORISED SIGNATORY	Name:
	Capacity:
	Signature:
CO-SIGNATORY (if applicable)	Name:
	Capacity:
	Signature:
DATE	

ANNEXURE C: CONTROLLING PERSON'S SELF-CERTIFICATION FOR FATCA AND CRS

- RCI is obliged under local laws and regulations to collect and report certain information about financial accounts held by some of the Controlling Persons of Account Holders that are Passive Non-Financial Entities (NFEs).
- For joint or multiple Controlling Persons, please complete a separate Self-Certification Form for each Controlling Person.
- If you are completing the Self-Certification Form on the Controlling Person's behalf, then you should indicate the capacity in which you have signed in Section (iii). Please refer to the **GLOSSARY** the end of this form to assist you with the completion of this form. If you have any questions about this Self-Certification Form or defining the Controlling Person's FATCA or CRS status, please speak to your tax adviser or local tax authority.

(i) Controlling person's details

Title		Surname		
First Name(s)				
Residential Address				Postal Code
Country of birth				
Country of residence				
Legal name of the relevant Passive NFE(s) of which you are a Controlling Person				
Specify:				
Specify:				
Specify:				
Details of Controlling Person's tax residence				
Nationality/citizenship (if more than one please specify)				
Country of residence for tax purposes				
Tax reference number				
Are you a registered tax payer of any country other than your primary country of residence?			YES	NO
If "YES", please specify and provide the relevant tax reference number				
Country:		TRN:		
Country:		TRN:		
FATCA declaration of US citizenship or US residence for tax purposes				
I confirm that I am a:	Non-US person		US person	for tax purposes

(ii) **Type of Controlling Person (to be completed by any individual who is a Controlling Person of an Entity)**

Controlling Person's status	Entity Name
Controlling Person of a legal person – control by ownership	
Controlling Person of a legal person – control by other means	
Controlling Person of a legal person – senior managing official	
Controlling Person of a trust - settlor	
Controlling Person of a trust – trustee	
Controlling Person of a trust – protector	
Controlling Person of a trust – beneficiary	
Controlling Person of a trust – other	
Controlling Person of a legal arrangement (non-trust) – settlor-equivalent	
Controlling Person of a legal arrangement (non-trust) – trustee-equivalent	
Controlling Person of a legal arrangement (non-trust) – protector-equivalent	
Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent	

(iii) **Declaration and undertaking**

- I/We declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.
- I/We undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Self-Certification Form to be incorrect.
- I/We acknowledge that answering questions related to the information disclosed in this Self Certification Form is mandatory.
- Upon request, I/we will have access to the data concerning me that are disclosed to the South African Revenue Service, and I/we will be in a position to rectify any of my personal data.

NAME	
CAPACITY <i>(if signing on behalf of the controlling person)</i>	
SIGNATURE	
DATE	

ANNEXURE D: DIVIDENDS TAX EXEMPTION FORM

On completing this form:

- This form is to be completed by the beneficial owner of the dividends (including dividends *in specie* i.e. a dividend in the form of a share) to apply for the exemption from dividends tax referred to in section 64F read with section 64FA(2), 64G(2) or 64H(2)(a) of the Income Tax Act 58 of 1962 (“the Act”).
- In order to qualify for an exemption, this declaration and written undertaking should be submitted to RCI within the period required by the latter (provided it is before payment of an affected dividend). Failure to do so will result in the full 20% dividends tax being withheld.
- Non-South African residents seeking to qualify for a reduced rate must NOT complete this form.

PART A: DETAILS OF THE WITHHOLDING AGENT (details are pre-populated)			
Registered name	REZCO STABLE FUND		
Tax reference no.	0252200282		
PART B: DETAILS OF THE BENEFICIAL OWNER			
Full names & Surname / Registered Name			
Nature of person / entity	Individual	<input type="checkbox"/>	Company
	Trust	<input type="checkbox"/>	Other
	Retirement Fund	<input type="checkbox"/>	
Identity / Passport / Registration no.			
Physical Address			Postal Code
Postal Address			Postal Code
PART C: CLASSIFICATION OF THE BENEFICIAL OWNER (Please indicate why the beneficial owner is exempt from dividends tax)			
Para (a)	A company resident in South Africa.		
Para (b)	The Government, provincial government or municipality of South Africa.		
Para (c)	A public benefit organisation approved by SARS i.t.o section 30(3) of the Act.		
Para (d)	A trust contemplated in section 37A of the Act (mining rehabilitation trusts).		
Para (e)	An institution, body or board contemplated in section 10(1) of the Act.		
Para (f)	A Fund contemplated in section 10(1)(d)(i) or (ii) of the Act (pension Fund, pension preservation Fund, provident Fund, provident preservation Fund, retirement annuity Fund, beneficiary Fund or benefit Fund).		
Para (g)	A person contemplated in section 10(1)(t) of the Act (SANRAL, CSIR etc.).		

Para (h)	A shareholder in a registered micro business as defined in the 6 th Schedule to the Act to the extent that the aggregate amount of the dividends paid by that registered micro business to its shareholders during the year of assessment in which that dividend is paid does not exceed R200 000.00.
Para (i)	A person that is not resident and the dividend is a dividend contemplated in para (b) of the definition of a dividend in section 64D (i.e. a dividend of a foreign company's shares listed in South Africa).
Para (j)	Portfolio of a collective investment scheme in securities.
Para (k)	Any person insofar as the dividend constitutes income of that person
Para (l)	Any person to the extent that dividend is subject to secondary tax on companies
Para (m)	Fidelity and indemnity Funds contemplated in section 10(1)(d)(iii) – i.e. only the two, not the other entities mentioned.
Para (n)	Real Estate Investment Trust (REIT) or controlled property company (cash) dividends received or accrued on / before 31 December 2013
Para (y)	Double taxation agreement
Para (z)	Other international agreement

DECLARATION

- I/We declare that the dividends paid to the owner is exempt, or would have been exempt had it not been a distribution of an asset in specie, from the dividends tax in terms of the applicable paragraph of section 64F of the Act as indicated in PART C.
- I/We undertake to inform RCI in writing should the circumstances of the beneficial owner referred to in the declaration change.

AUTHORISED SIGNATORY	Name:
	Capacity:
	Signature:
CO-SIGNATORY (if applicable)	Name:
	Capacity:
	Signature:
DATE	

GLOSSARY**“Active NFE”**

An entity will be classified as Active NFE if it meets any of the following criteria:

- a) less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment Fund, such as a private equity Fund, venture capital Fund, leveraged buyout Fund, or any investment vehicle whose purpose is to acquire or Fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; **or**
- h) the NFE meets all of the following requirements (a “non-profit NFE”) :
 - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii. it is exempt from income tax in its jurisdiction of residence;
 - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

“Control”

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

“Controlling Person(s)”

“Controlling Persons” are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“Passive NFE”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.

“Financial Institution”

The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

“Investment Entity”

The term “Investment Entity” includes two types of Entities:

- (i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
- Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - Individual and collective portfolio management; or
 - Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution” – as defined under §A(6)(b) of Section VIII of the CRS) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

“Investment Entity managed by another Financial Institution”

An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’. An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part).

“NFE”

An “NFE” is any Entity that is not a Financial Institution.

“Non-Participating Jurisdiction”

A “Non-Participating Jurisdiction” means a jurisdiction with which no agreement is in place pursuant to which it will provide the information set out in the CRS.

“Participating Jurisdiction Financial Institution”

The term “Participating Jurisdiction Financial Institution” means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

“Passive NFE”

Under the CRS a “Passive NFE” means any: (i) NFE that is not an Active NFE; and (ii) Investment Entity as defined under §A(6)(b) of Section VIII of the CRS resident in a Non-Participating Jurisdiction.

“Related Entity”

An Entity is a “Related Entity” of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

“Resident for tax purposes”

Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. A trust is treated as resident where one or more of its trustees is resident.

“US Person”

The term ‘US person’ means:

- a citizen or resident of the United States
- a partnership created or organised in the United States or under the law of the United States or of any state, or the District of Columbia
- a corporation created or organised in the United States or under the law of the United States or of any state, or the District of Columbia

- any estate or trust other than a foreign estate or foreign trust (see Internal Revenue Code section 7701(a)(31) for the definition of a foreign estate and a foreign trust)
- a person that meets the substantial presence test
- any other person that is not a foreign person.

“Specified US Person”

The term ‘specified US person’ means any US person other than:

- a corporation the stock of which is regularly traded on one or more established securities markets for a calendar year;
- any corporation which is a member of the same expanded affiliated group as a corporation the stock of which is regularly traded on one or more established securities markets for the calendar year;
- any organisation exempt from taxation under US federal tax law or an individual retirement plan;
- the United States or any wholly owned agency or instrumentality thereof;
- any state, the District of Columbia, any US territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- any bank incorporated and doing business under the laws of the United States (including laws relating to the District of Columbia) or of any state thereof;
- any real estate investment trust;
- any regulated investment company, or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940;
- any common trust fund;
- any trust that is exempt from tax or is deemed a charitable trust;
- a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any state;
- a broker;
- any tax-exempt trust under a tax exempt or public school annuity plan or governmental plan.