

Form 3



BIPS INVESTMENT PLAN – REPURCHASE (SALE OF BIPS UNITS) APPLICATION FORM

To be completed by investors wanting to sell their Bips securities

Please complete this application form and submit by fax to 011 252 7044 or E-mail bips@aospartner.com. Should you have any queries concerning this application form, please contact our Call Centre on: 0860 00 2477.

1. INVESTOR DETAILS

Bips Investment Plan Client No.:

Title: First Names:

Surname / Registered Name:

Identity / Passport No.: Date of birth:

Home Tel No.: Office Tel. No.:

Fax No.: Cellular No.:

E-mail Address:

INVESTOR BANK DETAILS

(This bank account must be in the name of the investor or legal guardian as in the case of a minor).

Name of account holder:

Bank:

Account No.: Account Type: Cheque Savings Transmission

Branch Name: Branch Code:

If the bank account detailed above is different from that provided most recently to the administrators, please include proof of the new South African bank account with this application form (copy of cancelled cheque or current bank statement which reflects bank name, acc. holder's full name and bank acc. no.). No Internet or Credit Card statements will be accepted.

2. REPURCHASE DETAILS

I/We hereby request the Administrator to repurchase securities from my/our account as follows:

Portfolio No.	Security	Rand Amount	Or Units	Or Percentage	Cancel Debit Order		Close Account	
					Yes	No	Yes	No
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please Note:

- Should the remainder of the Securities fall below R1000.00, a **full repurchase** will be processed.
- There may be a delay in the payment if this Repurchase Form is not fully completed. The repurchase will only be effected if all relevant FICA documentation has been received.
- No payments will be made to third parties. If the bank details differ from the details in the original New Business Application Form, please provide proof of the new South African bank details. There may be a delay in the repurchase if such proof is not provided.

- No other account types are permitted.
- The client must initial all amendments made to the Repurchase Form.
- Funds will be paid to the investor 7 working days from the processing of this application form.
- There is a **40 day holding period** on Bips securities bought with the most debit order.
- The administrator must receive from the participant by 11h00 – South African time – on a business day, via post or fax (011 252 7044), a written and signed repurchase form to sell, in order for a sale to be carried out the following business day.

3. FEE SCHEDULE AS FROM 1 APRIL 2010

Annual administration fee: (calculated daily and deducted quarterly)

Total Investment Per Fund	Fee
R0 to R100 000	0,80%
R100 000 to R250 000	0,75%
R250 000 to R1 000 000	0,70%
R1 000 000 to R3 000 000	0,50%
R3 000 000 or more	0,45%

Transaction Fees

Debit order fee: R3.50

Stock brokerage fees: 0.10% (applicable to purchases and sales)

Nominal Strate and Investor Protection levies will also be charged.

Where a financial adviser is used, commissions will be charged (as scheduled in Section 7).

All fees quoted are exclusive of VAT. VAT will be levied where applicable.

4. INVESTOR DECLARATION

(This declaration must be signed by all investors).

The Investor, or where applicable, his authorized signatory, by appending his signature hereto, states and declares that he/she has read and understood the terms and conditions pertaining to this investment product and the investment media selected; warrants that all statements given by him in the application form and this form are true and correct in every respect and that such statements, together with the Investment Confirmation, shall form the basis of this agreement, which is to be entered into with Automated Outsourcing Services (Pty) Ltd, as well as the contract between the Investor and the Financial Service Provider/ Representative.

The Investor acknowledges that he/she is aware of and understands the fees and commissions applicable to this investment, and the risks associated with the investment choice.

The investor agrees that the responsibility to assure receipt of any instruction by the Administrator via fax or e-mail remains the responsibility of the investor

Signed at

Signature of Investor (or duly authorised person/s where applicable)

Date (ccyy-mm-dd)

Signature of Contact Person or Legal Guardian (if applicable)

Date (ccyy-mm-dd)

5. CONTACT DETAILS

Bips Investment Plan

Contact Details	Postal Address	Physical Address
Bips Contact Centre : 0860 00 2477 Fax: +27 (011) 252 7044 Email: bips@aospartner.com Website: www.bipsetf.co.za	PO Box 4769 Randburg 2125	15 Philips Street Randburg

FICA Documentation Checklist

Due Diligence Requirements – New Applicants must send the following applicable FICA documents Together with a fully completed New Business Application form.

Additional or updated documentation may be requested in certain circumstances.

Please ensure that the information provided on the FICA documentation is clear and certified if a copy.

All FICA documents must be less than 3 months old except for income tax forms / property insurance policy schedules. If a Financial Service Provider (FSP) / Representative is utilised, a certified copy of the FSP license is required.

Individual	Trust
<p style="text-align: center;">Identification</p> <p><u>Clear copy of one of the following:</u></p> <ul style="list-style-type: none"> • Current valid passport • National identity card or document • Armed Forces identity card <p style="text-align: center;">Confirmation of address</p> <p><u>Clear copy of one of the following, confirming Name and Address:</u></p> <ul style="list-style-type: none"> • A utility bill • A council tax bill / assessment • An income tax form / extract [NB: a print out off e-filing is not acceptable proof of residence] • A property insurance policy schedule • A most recent lease / rental agreement • Affidavit (NB: must be declared by the investor and not a third party). <p style="text-align: center;">Related due diligence</p> <ul style="list-style-type: none"> • Proof of Banking details – either: <ul style="list-style-type: none"> - Cancelled Cheque or Bank Statement - A letter from Bank confirming banking details • Proof of Income Tax Number 	<p style="text-align: center;">Identification</p> <ul style="list-style-type: none"> • Trustees – as per individual requirements, or company requirements for corporate trustees • Extract of Trust Deed pages showing name of Trust, parties to the Trust and signature pages • Letter of Authority from Master (SA Trust) or Foreign Regulator (Foreign Trusts) to Trustees <p style="text-align: center;">Confirmation of address</p> <ul style="list-style-type: none"> • Trust – as per individual requirements • Trustees – as per individual requirements <p style="text-align: center;">Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Trust banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number
Investing in Name of Minor	Investor Clubs and Stokvels
<ul style="list-style-type: none"> • Minor – Certified copy of birth certificate • Legal Guardian – as per individual requirements • 	<ul style="list-style-type: none"> • Proof of South African Reserve Bank approval (if applicable) • Copy of constitution / founding document • Copy of register of participants • Letter electing and authorising person to act on behalf of the club / stokvels • Representative – as per individual requirements • Administrator reserves the right to request FICA documents for all participants <p style="text-align: center;">Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Club and Stokvel banking details – as per individual requirements
Company	Partnership
<ul style="list-style-type: none"> • Proof of South African Reserve Bank approval (if applicable) <p style="text-align: center;">Identification</p> <ul style="list-style-type: none"> • Certificate of Incorporation (CM1, CM22 and CM29) • Board resolution authorising the investment (and / or approval to act as trustee if a corporate trustee) • Directors – as per individual requirements • All shareholders holding 25% or more of voting rights at a general meeting – as per individual requirements <p style="text-align: center;">Confirmation of address</p> <ul style="list-style-type: none"> • Company – CM1, CM22 and CM29 	<ul style="list-style-type: none"> • Proof of South African Reserve Bank approval (if applicable) <p style="text-align: center;">Identification</p> <ul style="list-style-type: none"> • Latest Annual Reports and Accounts • Resolution of the partners to invest • All Partners – as per individual requirements <p style="text-align: center;">Confirmation of address</p> <ul style="list-style-type: none"> • All Partners – as per individual requirements <p style="text-align: center;">Related due diligence</p>

<ul style="list-style-type: none"> • Directors – as per individual requirements • Name(s) and address(es) of all directors • All shareholders holding 25% or more of voting rights at a <p>• general meeting – as per individual requirements</p> <p style="text-align: center;">Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number 	<ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) <p>• Proof of Income Tax Number</p>
	Closed Corporations
	<p style="text-align: center;">Identification</p> <ul style="list-style-type: none"> • Founding Statement and Certificate of Incorporation • Resolution of the members to invest • Members – as per individual requirements <p style="text-align: center;">Confirmation of address</p> <ul style="list-style-type: none"> • Close Corporation – CK1 and CK2 • Members – as per individual requirements <p style="text-align: center;">Related due diligence</p> <ul style="list-style-type: none"> • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number
<p>Source of funds (the proceeds to be invested need to have been accumulated and invested legitimately):</p> <p>- Declaration on the application advising how the funds have legitimately arisen (from which legitimate activity, event or circumstances)</p>	