

INVESTMENT APPLICATION FORM

INSTRUCTIONS

Please complete all sections of the application form in block letters.

If you require assistance in completing this application, please contact Unit Trust Client Services on +27 (21) 426 1313.

For direct deposits, please fax this completed application form, a copy of the deposit slip and all FICA documentation to +27 (21) 426 1000.

Please initial any amendments made to the application form and indicate options by means of a (X).

New Investor Yes No Investor Code

PERSONAL DETAILS

Surname/Trust/Company/CC

Title Initials First Name

ID/Passport/Company/Trust/CC Registration No.

Tax No. Tax Office

Contact Name for Company/Trust/CC Investors

Country of Residence

Home Tel No. () Fax No. ()

Work Tel No. () Cell No. ()

E-mail Address

Occupation

Marital Status

Residential Address / Registered Address of Head Office

Code

Postal Address

Code

Preferred method of statement delivery Post & E-mail Post Only

Please refer to FICA Requirements for verification documents required.

INVESTMENT DETAILS

I/We hereby apply to invest in the following collective investment scheme portfolio/s in accordance with the provisions of the Trust Deed of the Scheme and each portfolio, at the NAV Price ruling on the date of receipt of the funds, application form and relevant supporting documents.

PORTFOLIO	LUMP SUM	RAND VALUE	DEBIT ORDER	RAND VALUE
Element Earth Equity Fund	Min R5,000		Min R500	
Element Flexible Fund	Min R5,000		Min R500	
Element Balanced Fund	Min R5,000		Min R500	
Element Real Income Fund	Min R5,000		Min R500	
Element Islamic Equity Fund	Min R5,000		Min R500	
Element Islamic Balanced Fund	Min R5,000		Min R500	

ELEMENT UNIT TRUSTS BANKING DETAILS

Bank Nedbank
 Branch Business Southern Peninsula
 Branch code 123209
 Account number 1232112216
 Account name Element Unit Trusts

For Electronic Transfer, please use your initials and surname as a reference on the deposit.
 Please fax proof of deposit with application form.
 Cheques to be made payable to Element Unit Trusts.

SOURCE OF FUNDS

Inheritance Savings Salary Bonus Company Profits Other

Element reserves the right to request documentary proof e.g. income statement, balance sheet, bank statement.

DISTRIBUTION PAYMENT INSTRUCTION

Distribution to be reinvested
 Distribution to be paid to bank account specified

MONTHLY WITHDRAWAL DETAILS

Select Amount R or Select Percentage

Payment date (can be selected between the 1st and 28th of the month) DD/MM/YYYY

Please withdraw from Earth Equity Flexible Real Income Islamic Equity

Escalation Rate per annum (optional) 5% 10% 15%

Monthly withdrawal to be paid to bank account specified.

SPECIAL INSTRUCTIONS

FINANCIAL ADVISOR DETAILS

Name of Brokerage

FSP Number Issued by FSB

Financial Advisor Name

Broker Code Issued by Element Unit Trusts

Telephone No. () Fax No. ()

VAT Vendor Status Registered Not Registered

VAT No. (if registered)

FINANCIAL ADVISOR FEES

Initial Advisor Fee _____ % Maximum 3.00% (excluding VAT)
 This fee is deducted prior to the investment being made.
 If it is agreed that no initial fee is payable, please insert 0%. Element Unit Trusts does not charge an initial fee.

Annual Management Fee
 Annual Management Fees are charged by Element Unit Trusts Limited to cover the ongoing management and administration costs of the fund.
 This fee is included into the daily pricing of all participatory interests (units) in the fund.
 A Trail Commission of 0.25% (excluding VAT) may be paid to the financial advisor by Element Unit Trusts.

FINANCIAL ADVISOR DECLARATION

FAIS DECLARATION Tick to confirm

I declare that:
 I have met with the investor prior to this investment being placed with Element Unit Trusts Limited and the necessary due diligence process as required by the legislation governing financial advice has been carried out.
 I have made the disclosures required in terms of the Collective Investment Schemes Control Act and Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) and subordinate legislation thereto, to the investor.
 I confirm that I adhere to the fit and proper requirements and other statutory obligations and criteria imposed by legislation covering advice dispensed and intermediary services rendered to investors.
 I have fully explained the meaning and implications of replacement (if applicable) to the investor and that I am fully aware of the possible detrimental consequences of replacement.
 I have explained all fees that relate to this investment to the investor and I understand and accept that the investor may withdraw their authority for payment to me in writing.

FICA DECLARATION Tick to confirm

I declare that:
 in my capacity as the primary accountable institution, with Element Unit Trusts being the secondary accountable institution, I have established and verified the identity of the investor (and persons acting on behalf of the investor) in accordance with S21 of the Financial Intelligence Centre Act 38 of 2001 (FICA) and subordinate legislation thereto. I attach copies of the documents evidencing the legal structure and existence of the investor as required.
 I will keep records of such identification and verification according to the provisions of S22 of FICA.
 I have signed an agreement and shall comply with the provisions set out in this agreement entered into between myself and Element Unit Trusts Limited.

 Signature of financial advisor Date DDMMYYYY

I/We confirm that the financial advisor, whose details appear above, is my/our appointed financial advisor and I/we agree to the payment of fees as indicated above.

 Signature of Investor Authorised Signatory (if different from Investor) Date DDMMYYYY

CLIENT DECLARATION

I/We warrant that the information contained in this application is true and correct and that, where this application is signed in a representative capacity, I/we have the necessary authorisation to do so and this transaction is within my/our powers.

I/We understand that this application, read with the Trust Deed, constitutes the entire agreement between the manager, Element Unit Trusts Limited, and myself/ourselves.

I/We indemnify and hold Element Unit Trusts and the manager harmless against any claim which I/we may have resulting from conducting my/our business telephonically or by way of facsimile and hereby consent to Element Unit Trusts taking any security precautions it may consider necessary.

I/We undertake to do all such things and obtain all such documentation as may be necessary for Element Unit Trusts and the manager to proceed with my/our application.

I/We warrant that all funds invested with Element Unit Trusts are not the proceeds of unlawful activities and warrant that I/we have not contravened any anti-money laundering and tax legislation. I/We have complied with and will continue to comply with all relevant legislation, including but not limited to FICA and the Income Tax Act.

I/We accept full responsibility for informing Element Unit Trusts and the manager of any changes in current identification information provided (e.g. change of address, surname change, contact particulars, etc).

I/We hereby authorise Element Unit Trusts and the manager to invest my/our contributions in accordance with the instructions contained herein and acknowledge that I/we am/are aware of and accept the fee structure above.

I/we confirm that I/we have received the disclosure information, as required by Section 3 of the Collective Investment Schemes Control Act 45 of 2002 and I/we have read and understand the terms and conditions as set out in this application form and attachments and agree to be bound by it.

I/We confirm that the risk profile of the investment has been explained to me/us and I/we understand that it is my/our obligation to familiarise myself/ourselves with and accept the risks associated with this investment.

Signature of Investor

Authorised Signatory (if different from Investor)

Date DDMMYYYY

Name of authorised signatory

Capacity of authorised signatory

Signature of financial advisor

Date DDMMYYYY

CONTACT DETAILS

POSTAL ADDRESS

PO Box 13
Cape Town
8000

PHYSICAL ADDRESS

8th Floor
125 Buitengracht Street
Cape Town
8001

Telephone: +27 (21) 426 1313
Fax: +27 (21) 426 1000
E-mail: utclientservices@elementim.co.za

TERMS AND CONDITIONS

This application and the Deed will form the agreement between the investor and Element Unit Trusts Ltd.

The agreement will be administered in terms of the Collective Investment Schemes Control Act, No 45 of 2002 ("The Act").

Participatory interests (units) are priced using the forward pricing method, and prices are calculated on a net asset value (NAV) basis. The NAV price is the price at which you can buy or sell units. NAV can be defined as the total market value of all assets in the fund, including any income accruals, less any permissible deductions in terms of the Act, divided by the number of units in issue. Permissible deductions include brokerage, MST, auditor's fees, bank charges, trustee fees and service charges of the manager.

The funds are priced daily at 15h00.

Participatory interests will be bought at the NAV price calculated on that day.

Participatory interests will be sold at the NAV price and paid to the investor in accordance with the Act and the Deed.

A fully completed application form, together with proof of deposit and additional supporting documents as required by Element Unit Trusts, must be received before 14h30 to be transacted at the NAV price for that day. Element Unit Trusts will not proceed with any transaction if there is any doubt as to the validity of any signatures or if Element Unit Trusts deem the instruction to be incomplete in any way. An instruction will be deemed to be complete on receipt of cleared identifiable funds in the bank account and all required documentation.

All payments will be electronically transferred into the bank account of the investor only. In the case of third party withdrawal requests, the investor indemnifies Element Unit Trusts against any loss, damage, cost or claim arising or connected with such payment.

Only signed written instructions will be acted upon.

Where this application form and any subsequent instruction is faxed to Element Unit Trusts, the responsibility for ensuring that the instruction has been received and actioned by Element Unit Trusts will lie with the investor or their financial advisor. A fax confirmation in the hands of the sender will not be regarded as proof that Element Unit Trusts has received a document.

Any amount received by Element Unit Trusts and the manager in cheque form shall be deemed not to have been received by Element Unit Trusts and the manager and no transaction in respect of such application may be made until the amount of the cheque has been unconditionally credited to the funds' bank account.

The manager may borrow up to 10% of the value of the fund where insufficient liquidity exists in a fund, or where assets cannot be realised to repurchase or cancel participatory interests.

A schedule of fees and charges and maximum commissions is available from Element Unit Trusts.

Initial fees may be levied by the manager each time participatory interests are purchased.

The annual management fee is levied monthly on the daily value of the fund.

Participatory interests may be ceded or assigned for which a processing cost may be levied. The cession shall not bind Element Unit Trusts unless it is notified thereof in writing.

Statements will be issued quarterly and after a transaction has occurred.

Element Unit Trusts will not be liable for any loss incurred due to incorrect information being supplied by the investor or the financial advisor.

Without prejudice to any other rights which Element Unit Trusts may have in terms hereof or at law, the investor agrees that Element Unit Trusts shall be entitled to recover from the investor any amount of money paid to the investor which the investor is not entitled to for whatsoever reason, including interest thereon.

The investor's domicilium citandi ex executandi for all notices and processes to be given in terms hereof is the address detailed on this application form or as notified in writing to Element Unit Trusts, along with a current utility bill.

Should Element Unit Trusts be prevented from fulfilling any of its obligations in terms of this application as a result of an event not within the reasonable control of Element Unit Trusts, those obligations shall be deemed to have been suspended to the extent that and for as long as Element Unit Trusts is prevented from fulfilling those obligations.

DISCLAIMER

Collective Investment Schemes in Securities (Unit Trusts) are generally medium to long term investments. The value of participatory interests (units) may go down as well as up and past performance is not a guide to future performance. Collective Investment Schemes are traded at ruling prices and can engage in borrowing and scrip lending, except for the Element Islamic Funds. The price of participatory interests (units) and the amount of income distributed or accumulated may go down as well as up. Commission and incentives may be paid and if so, are included in the overall costs. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The funds may be closed at any time in order for them to be managed in accordance with their mandate. Different classes of participatory interests apply to these funds and are subject to different fees and charges. Element Unit Trusts Limited is a full member of the Association for Savings and Investments South Africa (ASISA).

PORTFOLIO CHARACTERISTICS AND OBJECTIVES

NAME OF PORTFOLIO	PORTFOLIO CATEGORY	BENCHMARK	INVESTMENT OBJECTIVE	MAX INITIAL CHARGE (ex VAT)	SERVICE CHARGE (ex VAT)	RISK PROFILE	MINIMUM INVESTMENT	INCOME ACCRUAL
Element Earth Equity Fund	Equity - General	FTSE/JSE All Share Index with 50% down weighting applied to resources	The primary objective is to achieve capital growth with a moderate level of income for investors.	3%	1.50%	High	Lump sum R5,000 Debit order R500	31-Mar 30-Sep
Element Flexible Fund	Asset Allocation - Flexible	CPI + 5%	The primary objective is to achieve a steady growth of capital and income for investors.	3%	1.50%	Medium	Lump sum R5,000 Debit order R500	31-Mar 30-Sep
Element Balanced Fund	Asset Allocation - Prudential Variable Equity	Average total return of the Domestic Asset Allocation, Prudential Variable Equity category	The primary objective is to provide investors with the steady growth of capital and income over the long term whilst minimizing downside risk. Reg 28 compliant.	3%	1.50%	Medium	Lump sum R5,000 Debit order R500	31-Mar 30-Sep
Element Real Income Fund	Asset Allocation - Targeted Absolute & Real Return	CPI + 3%	The primary objective is to achieve a high income yield with pay-out that endeavours to grow in line with inflation (CPI) and with potential for capital growth for investors. Reg 28 compliant.	3%	1.20%	Medium	Lump sum R5,000 Debit order R500	31-Mar 30-Jun 30-Sep 31-Dec
Element Islamic Equity Fund	Equity - General	FTSE/JSE Shari'ah All Share Index	The primary objective is to achieve capital growth with a reasonable level of income that is halaal (permissible) for investors.	3%	1.50%	High	Lump sum R5,000 Debit order R500	31-Mar 30-Sep
Element Islamic Balanced Fund	Asset Allocation - Prudential Variable Equity	Average total return of the Domestic Asset Allocation, Prudential Variable Equity category	The primary objective is to preserve capital with a reasonable level of income that is halaal (permissible) for investors. Reg 28 compliant.	3%	1.50%	Medium	Lump sum R5,000 Debit order R500	31-Mar 30-Sep

FICA REQUIREMENTS

In terms of the Financial Intelligence Centre Act 38 of 2001 ("FICA"), and the regulations thereto, Element Unit Trusts is an accountable institution and is, therefore, compelled to identify and verify the identity of its clients.

Investors must attach the documentation set out in this annexure to their completed application form. The following persons are exempt from providing this documentation:

- companies listed on a recognized securities exchange (e.g. JSE)
- approved Pension, Provident and Retirement Annuity Funds

Element Unit Trusts reserves the right to request the supporting documentation for the above mentioned exempt persons where it is deemed necessary. Element Unit Trusts will only place investments once all the supporting documentation listed below has been received.

Proof of banking details for each of the entities below is also required.

NATURAL PERSONS

SA Citizen

- Copy of South African identity document containing a photo, full names, date of birth and ID number – A passport / driver's licence can only be accepted if a South African identity document is not available
- A document (not older than 3 months) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip and municipal rates)
- Cancelled cheque or bank statement (not older than 3 months)

Foreign Nationals

- Copy of passport containing a photo, full names, date of birth and number
- A document (not older than 3 months) showing residential address (e.g. utility bill, bank statement, tax invoice, Telkom account, payslip and municipal rates)
- Cancelled cheque or bank statement (not older than 3 months)

Legal Incapacity / 3rd party representing another individual

- Documents set out under NATURAL PERSON, for both parties
- Proof of authority to act (e.g. power of attorney, mandate, resolution, court order)

LEGAL PERSONS

SA Companies

- Certificate of Incorporation (CM1) and Notice of Registered Office and Postal Address (CM22) stamped by the Registrar of Companies and signed by the Company Secretary
- List of Directors (CM29)
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates)
- Copy of letterhead
- Copy of ID document / passport and utility bill for all directors, managers, authorised signatories
- Copy of ID document / passport and utility bill for all individuals holding 25% or more of the voting rights at a general meeting
- Applicable documentation for institutions holding 25% or more of the voting rights at a general meeting
- Proof of authority to act for the company (e.g. Board resolution)
- Cancelled cheque or bank statement (not older than 3 months)

SA Close Corporations

- Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) if applicable, stamped by the Registrar of Companies and signed by authorised signatories
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates)
- Copy of letterhead
- Copy of ID document / passport and utility bill for all members and authorised signatories

- Proof of authority to act for the close corporation (e.g. Resolution)
- Cancelled cheque or bank statement (not older than 3 months)

Foreign companies

- Official document from foreign regulators witnessing incorporation, bearing the name, number and the address
- A document(s) (not older than 3 months) containing SA and foreign trade names and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates)
- Copy of ID document / passport and utility bill for SA manager, all directors and authorised signatories
- Copy of ID document / passport and utility bill for all individuals holding 25% or more of the voting rights at a general meeting
- Applicable documentation for institutions holding 25% or more of the voting rights at a general meeting
- Proof of authority to act for the company (e.g. Board resolution)
- Cancelled cheque or bank statement (not older than 3 months)

Other Legal Persons (i.e. club, association, body corporate, retirement fund)

- The constitution or other founding documents in terms of which the legal person was created
- A document(s) (not older than 3 months) containing trade names and business address
- Copy of ID / passport and utility bill for all authorised persons
- Proof of authority to act for legal persons
- Cancelled cheque or bank statement (not older than 3 months)

Partnerships

- Partnership agreement
- A document (not older than 3 months) containing trade name and business address (e.g. utility bill, bank statement, tax invoice, Telkom account and municipal rates)
- Copy of ID document / passport and utility bill for all the partners, authorised signatories and persons exercising executive control
- Applicable documents for institutional partners or institutions exercising executive control
- Proof of authority to act for partnership (e.g. Resolution)
- Cancelled cheque or bank statement (not older than 3 months)

Trusts

- The main deed or other founding documents (e.g. a will)
- Letter of Authority from Master of the High Court (SA Trust) or foreign regulator (foreign trust) to trustees
- Copy of ID document / passport and utility bill for individual founder of the trust, each trustee, each beneficiary or details of how beneficiaries are determined if not mentioned by name and all authorised signatories
- Applicable documents for institutional beneficiaries, any institutional founder of trust or details of how beneficiaries are determined if not mentioned by name
- Death certificate or certificate of deregistration where founder died or ceased to exist
- Trust resolution signed by trustees nominating and authorising signatories to act on the Trust's behalf
- Cancelled cheque or bank statement (not older than 3 months)

Retirement Funds

- FSB number and proof of registration
- Copy of letterhead, utility bill or bank statement
- Document/resolution authorising person(s) to act and to make specific investment plus all relevant FICA documentation
- Cancelled cheque or bank statement (not older than 3 months)

Unincorporated

- The constitution or other founding documents in terms of which the legal person was created
- Copy of ID / passport and utility bill for all authorised persons
- Proof of authority to act for legal persons
- Cancelled cheque or bank statement (not older than 3 months)