



**PERSONAL RISK PROFILE / INVESTMENT OBJECTIVE  
NOBLE PRIVATE PORTFOLIOS (PTY) LTD**

Fund	Risk Profile	Risk Rating & Objective	Mandate	Percentage
Noble PP Stanlib Strategic Income FOF	Low	Conservative	Maximum Equity up to 20%	
Noble PP Stanlib Balanced FOF	Low	Cautious	Maximum Equity up to 40%	
Noble PP Stanlib Wealth Creator FOF	Medium	Moderate	Maximum Equity up to 60%	
Noble PP Stanlib All Weather FOF	High	Aggressive	Full Discretionary	
Noble PP Stanlib Flexible Fund	High	Assertive	Full Discretionary	
Direct Share Portfolio (JSE)	High	Aggressive	Full Discretionary	

I/we the undersigned

**FULL NAMES:** .....

**ID NUMBER:** .....(copy ID to be attached)

**POSTAL ADDRESS:** .....

..... **POST CODE:** .....

**TEL:**..... **FAX:**.....

**CELL:**..... **EMAIL:**.....

hereby nominate and appoint

**NOBLE PRIVATE PORTFOLIOS (PTY) LTD**

(Registered with the Financial Services Board Registration number 568)

**As my FINANCIAL SERVICES PROVIDER with full power and authority to:**

- a) Open account(s) in my/our name and on my/our behalf at any registered Bank, Unit Trust Company, Assurance Company, Stock Broker or Administrative Service Provider Internationally;
- b) Manage my/our investment accounts;
- c) Vary such investments should it, in its sole discretion be deemed necessary or expedient to do so, and I / we authorise the relevant financial institution to give effect to such transaction, provided that all cheques and / or money transfers, if any, be to the credit of my/our name or my/our bank account;
- d) Sign or execute any Document, Deed or Instrument required to give effect to the above as effectively as I/we might or could do if personally present;
- e) Draw amounts owing by me/us to my/our said Financial Services Provider in accordance with the agreed fee structure against any cash available in any of my/our accounts under control of the Financial Services Provider;
- f) Pay from its fund management fee, at no extra cost to me/us, a valuable consideration to the relevant broker or Representative as a result of rendering a financial service and utilizing the Noble range of Funds of Funds.

I/we affirm and confirm, and agree to affirm and confirm everything that the said **NOBLE PRIVATE PORTFOLIOS (PTY) LTD** does or has done legally on this authority.

**THUS DONE AND SIGNED AT** ..... **ON THIS** ..... **DAY OF** .....**20**....

.....  
**INVESTOR(S)** ..... **FSP (NOBLE PRIVATE PORTFOLIOS)**

<b>TO BE COMPLETED BY REPRESENTATIVE</b>	
INVESTMENT COMPANY: .....	INVESTMENT AMOUNT: .....
INVESTMENT / POLICY NUMBER: .....	
<b>Name of Representative/Broker:</b> .....	.....Upfront%
<b>Code</b> .....	

## INVESTMENT MANAGEMENT AGREEMENT

entered into between



**NOBLE PRIVATE PORTFOLIOS (PTY) LTD**  
(hereinafter referred to as the **FINANCIAL SERVICES PROVIDER**)  
and

.....  
(hereinafter referred to as the **INVESTOR**)

Noble Private Portfolios (Pty) Ltd (Reg. 96/06915/07) is an authorised Financial Services Provider registered with and regulated by the Financial Services Board of South Africa (license no. 568) under the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) as well as the Pension Funds Act Section 13B(1) (1956)

### PRIVATE AND CONFIDENTIAL

#### PREAMBLE

WHEREAS The FINANCIAL SERVICES PROVIDER is conducting the business of managing investments.  
WHEREAS The INVESTOR wishes to appoint the FINANCIAL SERVICES PROVIDER to provide the services as described herein.  
WHEREAS The FINANCIAL SERVICES PROVIDER is prepared to accept the appointment subject to the terms and conditions of this Agreement,

NOW THEREFOR THE PARTIES HEREBY AGREE AS FOLLOWS:

1

#### DEFINITIONS:

In this AGREEMENT the words and phrases printed in capital letters shall bear the meaning ascribed thereto hereinafter, unless the context shall clearly require otherwise.

##### 1.1 AGREEMENT

Shall mean this Agreement and any amendment to the foregoing pursuant to clause 10 hereof.

##### 1.2 INVESTMENT MANAGEMENT FEE

Shall be the remuneration payable to the FINANCIAL SERVICES PROVIDER in terms of clause 5 hereof.

##### 1.3 INVESTMENTS

Shall mean the following Financial Services and Products:

- 1.3.1 Long-term Insurance: Category B
- 1.3.2 Long-term Insurance: Category C
- 1.3.3 Retail Pension Benefits
- 1.3.4 Pension Fund Benefits (excluding retail pension benefits)
- 1.3.5 Securities and Instruments: Shares
- 1.3.6 Securities and Instruments: Money market instruments
- 1.3.7 Securities and Instruments: Debentures and securitized debt
- 1.3.8 Securities and instruments; Warrants, certificates and other instruments acknowledging
- 1.3.9 Securities and Instruments: Bonds
- 1.3.10 Securities and Instruments: Derivative instruments
- 1.3.11 Participatory interest in Collective Investment Schemes
- 1.3.12 Foreign currency denominated investment instruments
- 1.3.13 Health Services Benefits
- 1.3.14 Deposits as defined in the Banks Act – exceeding 12 months
- 1.3.15 Deposits as defined in the Banks Act – 12 months or less

##### 1.4 ADMINISTRATIVE SERVICES PROVIDERS

Administrative Services Providers is a category of FINANCIAL SERVICES PROVIDER's whose business consists wholly or partly of implementing and/or capturing investment instructions received from FINANCIAL SERVICES PROVIDERS investing on behalf of clients in units in a collective investment scheme on the basis that such units are purchased, bought and held in bulk or repurchased in bulk.

##### 1.5 FOREX INVESTMENT

Forex Investment means an investment in a financial product referred to in paragraph (e) of the definition of "financial product" in section 1(1) of the Act, in foreign exchange trading based on price fluctuations in the foreign exchange market, but excluding transactions in foreign exchange conducted under Exchange Control laws by authorised dealers and their bureau de change or commercial agencies;

##### 1.6 SERVICES

Shall mean the services set out in clause 4 of the AGREEMENT or arising from the general text of this AGREEMENT to be provided by the FINANCIAL SERVICES PROVIDER to the INVESTOR in respect of the INVESTMENTS.

2

#### APPOINTMENT:

- 2.1 The INVESTOR hereby appoints the FINANCIAL SERVICES PROVIDER to provide the SERVICES, subject to the terms and conditions of this AGREEMENT.
- 2.2 The FINANCIAL SERVICES PROVIDER hereby accepts the appointment and undertakes to provide the SERVICES subject to the terms and conditions of this AGREEMENT.

- 3 DURATION:**
- 3.1** The AGREEMENT shall commence on the date of signature thereof and shall endure for an indefinite period of time until terminated in terms of clauses 3.2 or 8.
  - 3.2** This AGREEMENT may be terminated at any time by prior written notice of not more than 30 (thirty) days to that effect by either party and without any obligation to furnish reasons for the said termination, provided however that, in the event of the INVESTOR terminating the AGREEMENT for any reason other than the negligent performance of SERVICES by the FINANCIAL SERVICES PROVIDER, the INVESTOR shall be liable for payment of the FINANCIAL SERVICES PROVIDER's FEE, as calculated to the date of such termination.
  - 3.3** The FINANCIAL SERVICES PROVIDER shall, upon receipt of any notice of termination in accordance with clause 3.2, as soon as is reasonably possible;
    - 3.3.1** provide the INVESTOR with full particulars of its investment portfolio;
    - 3.3.2** return any mandate to manage the INVESTOR'S INVESTMENTS to the INVESTOR, and
    - 3.3.3** arrange for the return of any cash or scrip held.
  - 3.4** At termination the INVESTOR undertakes to:
    - 3.4.1** inform the relevant companies of the cancellation of any mandate;
    - 3.4.2** change the postal addresses at the relevant companies.
- 4 SERVICES:**
- 4.1** The FINANCIAL SERVICES PROVIDER hereby undertakes to manage the INVESTMENTS on behalf of the client in accordance with the conditions of this AGREEMENT.
    - 4.1.1** No securities will be held by the FINANCIAL SERVICES PROVIDER. All securities will be held in safe custody by the relevant member Stock Broker and/or the relevant ADMINISTRATIVE FINANCIAL SERVICES PROVIDER through whom the FINANCIAL SERVICES PROVIDER has dealt.
    - 4.1.2** All such securities will be registered in the name of an FSB approved nominee company through whom the FINANCIAL SERVICES PROVIDER has dealt.
  - 4.2** The INVESTOR hereby authorises the FINANCIAL SERVICES PROVIDER:
    - 4.2.1** to enter into a client agreement on behalf of the INVESTOR in accordance with the requirements of a licensed Financial Exchange, and/or licensed Stock Exchange with such members of those Exchange's as the FINANCIAL SERVICES PROVIDER may determine; and
    - 4.2.2** to instruct any member of a licensed Financial Exchange and/or licensed Stock Exchange to deal on any of those Exchange's on the INVESTOR's behalf in any INVESTMENT.
  - 4.3** The FINANCIAL SERVICES PROVIDER's discretion will be unlimited except to the extent that the INVESTOR has in writing placed any limitations on the FINANCIAL SERVICES PROVIDER and the FINANCIAL SERVICES PROVIDER has accepted these limitations in writing.
  - 4.4** Without detracting from the generality of the above, the FINANCIAL SERVICES PROVIDER shall be responsible for the following specific duties:
    - 4.4.1** to manage the INVESTMENTS or any portion thereof for the benefit of the INVESTOR;
    - 4.4.2** from time to time, and in its discretion, to call in or convert into cash any INVESTMENT or any portion thereof, to reinvest the proceeds thereof in any other INVESTMENT as he may deem fit, and to vary such INVESTMENTS
    - 4.4.3** keep, or cause to be kept proper records reflecting truly and correctly his management of the INVESTMENTS, and provide the INVESTOR on a monthly basis, with a statement reflecting the value and breakdown of the investment, including the following:
      - 4.4.3.1** any cash held on behalf of the INVESTOR on the date to which the statement of account relates;
      - 4.4.3.2** any cash received and payments made by the FINANCIAL SERVICES PROVIDER since the date of the previous statement of account;
    - 4.4.4** forthwith deposit all monies received (including interest and dividends) in connection with the management of the investments to which this AGREEMENT relates, monthly, to the credit of the INVESTOR into JSE Trustees (Pty) Ltd., through a member Stock Broker or a trust account operated in terms of section 4(5) of the Financial Institutions (Investment of Funds) Act, 1984 held at a financial institution of its choice, or in the client's own account at a registered deposit taking institution;
    - 4.4.5** to issue, on the lodging of an investment with it, a receipt signed on its behalf setting forth the purpose for which the investment has been lodged and sufficiently identifying the investment;
    - 4.4.6** to purchase and sell overseas quoted investments and financial instruments, subject to prevailing exchange control regulations;
    - 4.4.7** the marking of all documents of title related investments so as to make it possible at all times to readily identify the owner thereof;
    - 4.4.8** to maintain, in compliance with the abovementioned conditions, independently audited records of all transactions entered into on behalf of the INVESTOR;
    - 4.4.9** inform the INVESTOR on a regular basis on the current investment trends in the financial markets and make recommendations regarding amendments to the investments if deemed necessary.
    - 4.4.10** The FINANCIAL SERVICES PROVIDER undertakes to keep record of the information prescribed in terms of the FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT 2002 (ACT 37 OF 2002) as far as foreign investments are concerned. This section provides for the following information:
      - 4.4.10.1** The conditions in terms of which the investment will take place
      - 4.4.10.2** The manner in which such investments will be made
      - 4.4.10.3** The risk profile pertaining to such investments, with particular reference to the currency risk
      - 4.4.10.4** The countries in which the investments may be made
      - 4.4.10.5** The exchange on which the investments are listed
      - 4.4.10.6** The name and address of the foreign intermediary used
      - 4.4.10.7** The name and address of the foreign regulator regulating the foreign intermediary
      - 4.4.10.8** The name and address of the foreign regulator regulating the investments

- 4.4.11 The Financial Services Provider may vote on behalf of the client in respect of the INVESTMENTS

**5 FINANCIAL SERVICES PROVIDER FEE:**

**5.1 SHARE PORTFOLIO ON THE JOHANNESBURG STOCK EXCHANGE:**

- 5.1.1 The basis of charging a fee comprises an initial fee based on the market value of the invested amount, a basic fee based on the market value of the funds under management, and an incentive fee based on capital growth
- 5.1.2 An initial fee of 0,50%
- 5.1.3 A basic fee amounting to 1% per annum on the total portfolio valuation, based on the last sale price of each investment, on the last Friday of every calendar month each year
- 5.1.4 An incentive fee calculated at 5% on the capital appreciation (realised or unrealised) of the portfolio since the previous accounting date, charged monthly on the same dates as provided for in clause 5.1.3, provided that in the event of the capital value of the portfolio having decreased at the relevant accounting date, no incentive management fee will be levied until such time as the value of the portfolio exceeds the previous level at which an incentive management fee was charged; in which instance the incentive fee will then be payable on the difference between the market value of the portfolio on the relevant date, and the value of the portfolio on the previous accounting date on which an incentive fee was charged
- 5.1.5 The first charge of the basic fee will be levied and be payable on the date of signature of this agreement, and shall be calculated on a pro rata basis for the period from the date of signature hereof to the last Friday of the month
- 5.1.6 The fees exclude VAT

**5.2 INVESTMENT THROUGH AN ADMINISTRATIVE FINANCIAL SERVICES PROVIDER:**

- 5.2.1 INVESTMENTS placed through an ADMINISTRATIVE FINANCIAL SERVICES PROVIDER will generate a fee in accordance with the agreement signed with the ADMINISTRATIVE FINANCIAL SERVICES PROVIDER
- 5.2.2 Commission and/or awards may be earned through INVESTMENTS placed with an ADMINISTRATIVE FINANCIAL SERVICES PROVIDER. The INVESTOR hereby confirms that he has been made aware of these amounts and awards
- 5.3 The FINANCIAL SERVICES PROVIDER shall be entitled to amend the fee by giving the INVESTOR three months written notice of his intention to do so. Such notice shall reflect the proposed new fee. Unless the INVESTOR terminates the AGREEMENT as provided for in clause 3.2 above within 10 (ten) days after receipt of this notice, he shall be deemed to have accepted the amended fee.
- 5.4 The FINANCIAL SERVICES PROVIDER shall be entitled to draw cash in respect of fees owing to him on the relevant due dates from any account of the INVESTOR under his control in terms of this AGREEMENT.

**6 RESPONSIBILITY OF INVESTOR TOWARDS THE FINANCIAL SERVICES PROVIDER:**

The INVESTOR shall;

- 6.1 on signature of this AGREEMENT:
- 6.1.1 make the INVESTMENT AMOUNT available to the FINANCIAL SERVICES PROVIDER for investment and management in accordance with this AGREEMENT;
- 6.1.2 pay the agreed FEE to the FINANCIAL SERVICES PROVIDER in terms of clause 5 of this AGREEMENT.

**7 LIMITATION OF LIABILITY:**

The INVESTOR

- 7.1 acknowledges that he has been made aware by the FINANCIAL SERVICES PROVIDER of the risks pertaining to INVESTMENTS as referred to in the risk disclosure documents issued by individual financial exchanges from time to time in relation to specific financial markets, which risk disclosure documents are available for perusal by the investor at the respective exchanges;
- 7.2 accepts such risks, and
- 7.3 absolves the FINANCIAL SERVICES PROVIDER from liability for any losses occasioned by him from any cause howsoever arising, except such losses as may arise or be occasioned by the FINANCIAL SERVICES PROVIDER's own personal dishonesty or gross negligence, or which may result from any investment made by the FINANCIAL SERVICES PROVIDER in conflict with this AGREEMENT or the written instruction of the INVESTOR.

**8 TERMINATION OF AGREEMENT:**

Notwithstanding the INVESTOR's right to cancel the AGREEMENT pursuant to clause 3.2, the AGREEMENT will be terminated if the FINANCIAL SERVICES PROVIDER:

- 8.1 ceases for whatever reason to be an approved FINANCIAL SERVICES PROVIDER;
- 8.2 is liquidated or it files an application for its liquidation, or if it commits an act of insolvency as defined in the insolvency Act for the time being in force or if it makes any arrangement or compromise with his creditors generally;

**9 CONFLICT OF INTERESTS:**

The FINANCIAL SERVICES PROVIDER shall not be entitled to, and undertakes not to, take a position against the INVESTOR, or to sell for his own account any INVESTMENTS owned by him to the INVESTOR or to buy from the INVESTOR any INVESTMENT owned by the INVESTOR.

- 10 AMENDMENTS:**  
No variation, modification or waiver of any provision of this AGREEMENT, or consent to any departure thereof, shall in any way be of any force and effect unless reduced to writing and signed by both parties.
- 11 SOLE AGREEMENT:**  
This AGREEMENT contains the whole of the contractual relationship between the parties and no representations, understandings or undertakings preceding the signature hereof and not contained herein shall in any way be binding upon the parties.
- 12 DOMICILIA CITANDI ET EXECUTANDI:**
- 12.1** The parties hereby respectively select the following physical addresses as their domicilia citandi et executandi and post and telefax addresses for purposes of dispatching notices and other written communications inter se:
- 12.1.1 FINANCIAL SERVICES PROVIDER:**
- 12.1.1.1** Physical address: Suite 2  
77 Park Drive  
Northcliff  
JOHANNESBURG
- 12.1.1.2** Postal address: P O Box 73022  
FAIRLAND  
2030
- 12.1.1.3** Telefax: +27 (011) 476 8375
- 12.1.2 INVESTOR:**
- 12.1.2.1** Physical address:
- 12.1.2.2** Postal address:
- 12.1.2.3** Telefax:
- 12.2** Either party shall have the right to amend the respective addresses as stated above in part or in whole, provided that the other party shall only upon expiry of (10) ten days after receipt of a written notice of such amendment, be deemed to be bound thereby.
- 13 NOTICES:**
- 13.1** All notices, to be given by the parties inter se in terms of this AGREEMENT, shall only be binding if given in writing;
- 13.2** Any notice as aforesaid and any other written communication between the parties pursuant to this AGREEMENT shall (if, depending on the nature thereof, addressed to the addressee's physical, postal, telex or telefax address reflected in Clause 12), be deemed to have been received by the addressee:
- 13.2.1** On the day of transmission, if by telefax;
- 13.2.2** On the day of delivery, if by hand;
- 13.2.3** On the day after dispatch, if by telegram; and
- 13.2.4** Seven days after dispatch, if by prepaid registered post or registered airmail.
- 14 INTERPRETATION:**
- 14.1** No provision of this AGREEMENT shall be construed as affecting the INVESTOR's right at any time to require:
- 14.1.1** payment to him, at his request, of any cash held by the Member Stock Broker in the INVESTOR's name with JSE Trustees (Pty) Ltd., or a trust account operated in terms of section 4(5) of the Financial Institutions (Investment of Funds) Act, 1984 held at a financial institution.
- 14.1.2** delivery in negotiable form to him of any investment held by the FINANCIAL SERVICES PROVIDER on his behalf.
- 14.2** The headings of the chapters and clauses of this AGREEMENT have (with the exception of the headings furnished in Clause 1) been inserted for purposes of ease of reference and may not be taken into consideration in interpreting the provisions of this AGREEMENT;
- 14.3** In this AGREEMENT the singular also refers to the plural and vice versa, unless the context clearly required the contrary.
- 15 OBJECTIVES:**  
The investment objective of each portfolio, as the case may be, is set out in the Mandate attached to this AGREEMENT.
- 16 TRUST ACCOUNT:**  
Monies received on behalf of Clients will be deposited into the FINANCIAL SERVICES PROVIDERS TRUST ACCOUNT in the name of NOBLE PRIVATE PORTFOLIOS TRUST ACCOUNT held at Nedbank Ltd, Pro Banker account.
- 17** The FINANCIAL SERVICES PROVIDER as a discretionary FINANCIAL SERVICES PROVIDER may, in order to render an intermediary service to the client, utilize the services of its own staff or that of another approved FINANCIAL SERVICES PROVIDER.
- 18 JURISDICTION RESTRICTIONS**  
The following Jurisdiction restrictions apply:  
.....  
.....

**19 ELECTRONIC MANDATE REPORTS AND STATEMENTS**

The FINANCIAL SERVICES PROVIDER and the client may agree to enter into an electronic Mandate including electronic reports and statements in accordance with the appropriate controls and personal identification procedures that have been put in place.

THUS DONE AND SIGNED AT ..... ON THIS..... OF ..... 20.....

On behalf of:  
**FINANCIAL SERVICES PROVIDER**

\_\_\_\_\_

THUS DONE AND SIGNED AT ..... ON THIS..... OF ..... 20.....

On behalf of:  
**INVESTOR**

\_\_\_\_\_

**FEE SCHEDULE AND INVESTOR DECLARATION**

NAME OF INVESTOR:.....

DESCRIPTION OF TRANSACTION:.....

**FEE SCHEDULE**

Details of any amount or incentives payable as a result of this transaction:

1. Direct investment into the Noble range of Fund of Funds or an investment in a direct share portfolio:  
A fee will be generated in accordance with the agreement/application signed with Noble Private Portfolios (Pty) Ltd.
2. Investment through an Administrative Financial Services Provider:  
A fee will be generated in accordance with the agreement/application signed with the Administrative Services Provider.
3. Incentives, remuneration, consideration, fees, brokerage and commission (valuable consideration) may be earned by the Representative/Broker from the product suppliers for financial services rendered and/or for utilising the Noble range of Fund of Funds. Such consideration will be at no extra cost to the client.
4. The above fees include:
  - (i) initial fees or costs;
  - (ii) ongoing fees or costs;
  - (iii) any other benefits, fees or costs, whether in cash or in kind;
  - (iv) costs, if any, to have the financial product registered in the name of the investor or in the name of the nominee company of another administrative FSP at the request of the investor or at termination;
  - (v) fees or costs that will be levied on additional investment in, or purchase of, the same financial product, and
  - (vi) fees payable to the representative/broker by way of commission, incentives, fee reductions or distribution fees received from an administrative FSP or product supplier for placing funds with them at no extra cost to the client

**DECLARATION BY INVESTOR**

I, ....., herewith confirm that I have been informed of the objective and the risk profile of the investment and that I accept the recommendation.

I also acknowledge that I have been made aware of the risks pertaining to the investments regarding market values that fluctuate on a daily basis, capital values that are not guaranteed, currency risk as well as fees and costs.

I further authorize any transfer of contractual obligations between FSP's as recommended by my Broker.

Accepted and signed at ..... on this ..... day of .....20....

.....  
Signature of Investor

Representative / Broker name: .....

Representative / Broker email: .....

Representative / Broker telephone: .....

Comments:

.....  
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