

# RCIS HEDGE FUND INFORMATION DOCUMENT

## IMPORTANT INFORMATION

- Please ensure that you read all sections of the **RCIS Hedge Fund Information Document** for the Terms and Conditions, Investment and Redemption cut-off times as well as specific disclosures relating to your investment.
- Please ensure that you have read the relevant **Hedge Fund Disclosure Document** pertaining to fees, investment objectives, risk profile and income distribution dates for your chosen portfolio(s).



## SUMMARY

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## SECTION 1 | RETAIL & QUALIFIED HEDGE FUND DEFINITION

"Retail Hedge Fund" means a hedge fund in which any investor may invest.

"Qualified Investor Hedge Fund" or "QI Fund" mean SA Hedge Fund in which only *qualified investors* may invest.

A *Qualified Investor*, as defined by Board Notice 52 of 2015 is:

any person who invests a minimum investment amount of R1 million per hedge fund and who:

- has demonstrable knowledge and experience in financial and business matters which would enable the investor to assess the merits and risks of a hedge fund; or
- has appointed a Financial Services Provider (FSP) who has demonstrable knowledge and experience to advise the investor regarding the merits and risks of a hedge fund investment.

## CONTACT DETAILS

**Management Company - RCIS**    Tel: +27 21 701 3777    Email: [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za)    Website: [www.realfin.co.za](http://www.realfin.co.za)

**Physical Address:** 1st Floor, Silverberg Terrace, Steenberg Office Park, Silverwood Close, Tokai, Cape Town, 7945

**Complaints:** Should you have any complaints, please send an email to [complaints@realfin.co.za](mailto:complaints@realfin.co.za).

**Trustees:** FirstRand Bank Limited (acting through its RMB Custody and Trustee Services Division) is the appointed Trustee and can be contacted on 087 736 1732.

## GENERAL DISCLOSURE

Collective Investment Schemes 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 necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions, is available on request from RCIS.

RCIS does not provide any guarantee in respect to the capital or the return of the portfolio. RCIS reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used.

The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Calculations are based on actual data where possible and best estimates where actual data is not available.

RealFin Collective Investment Schemes (RF) Proprietary Limited is registered and approved by the Financial Sector Conduct Authority (FSCA) as a manager of Collective Investment Schemes approved in terms of the Collective Investment Schemes Control Act.

## SECTION 2 | INVESTMENT PROCESS

### STEP 1 - UNDERSTANDING YOUR INVESTMENT

- Please refer to the **Minimum Disclosure Document** in respect of your selected Portfolio(s) before completing the Investment form in order to make an investment into one or more of such Portfolio(s).
- Please read the **RCIS Hedge Fund Information Document** for Terms and Conditions, Investment and Redemption cut-off times as well as specific disclosures relating to your investment.
- Please ensure that you have read the relevant **Hedge Fund Disclosure Document** pertaining to fees, investment objectives, risk profile and income distribution dates for your chosen Portfolio(s).

### STEP 2 - COMPLETING INVESTMENT DOCUMENTATION

- Please complete **all relevant sections** in the Investment form.
- Complete all Annexures:
  - **Annexure A - AML & FICA Checklist** - Anti money laundering questionnaire and FICA required in order to be accepted as an RCIS client.
  - **Annexure B - Additional Compulsory Information** - Needs to be completed as indicated in the Investment Form and Annexure A.
  - **Annexure C - FATCA & CRS Form** - Compulsory declaration by each investor, please ask your tax advisor if you are unsure of anything.
  - **Annexure D - Dividends Tax Declaration (Exemption)** - Complete if the investor is DWT exempt.
  - **Annexure E - Dividends Tax Declaration (Reduced Rate)** - Complete if the investor qualifies for a reduced DWT rate.

### STEP 3 - SUBMITTING DOCUMENTATION

- Your Investment form together with all required supporting documentation set out in **Annexure A** must be submitted to RCIS for verification **before** we can accept payment.
- Please send the Investment form along with the relevant FICA to: [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za)
- Once we have verified your identity as required in terms of the Financial Intelligence Centre Act ("FICA"), we will provide you with our bank details and an investor transaction number which you **must use** as your payment reference.
- The verification process is not instantaneous so please ensure that your Investment form together with all required supporting documentation is submitted to RCIS to avoid delay of investment.

### STEP 4 - INVESTMENT CONFIRMATION

- You will receive a contract note via email after your investment has been successfully processed.

## SECTION 3 | REDEMPTION PROCESS

### STEP 1 - UNDERSTANDING THE DISINVESTMENT PROCESS

- Please refer to the **Minimum Disclosure Document** for specific details regarding the redemption notice period.
- Please read the **RCIS Hedge Fund Information Document** for Terms and Conditions, Investment and Redemption cut-off times as well as specific disclosures relating to your investment.
- The terms and conditions agreed to in the initial Investment form will remain in force and apply to this Redemption form. By signing this Redemption form you undertake to be bound by the provisions of the initial Investment form, this Redemption form and any annexures thereto, read with the Deed and Supplemental Deed of the relevant Portfolio(s). The Deed and Supplemental Deed is available from RCIS on request by you.
- The Redemption form will be used to process your redemption only. Should you wish to change your personal information, you will need to complete an **Investor Details Update form**, available on request from RCIS.

### STEP 2 - COMPLETING REDEMPTION FORM

- Please complete **all relevant sections** in the Redemption form.

### STEP 3 - SUBMITTING DOCUMENTATION

- Please read and make sure that you understand the terms and conditions in the Redemption form, including those in highlighted in **Section 4 of the Redemption Form**. If the investor is a minor the disinvestment form must be signed by the legal guardian/parent.
- Please send the completed Redemption form to: [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za)

### STEP 4 - REDEMPTION CONFIRMATION

- You will receive a contract note via email after your redemption has been successfully processed.

### DAILY TRADED HEDGE FUNDS

#### INVESTMENTS

- In order for a Daily Investment Instruction to be processed:
  - The Investment form needs to be sent **before 12h00** for your Investment form to be processed on the current business day ("Cut Off Date")
  - Your funds need to be reflecting in our bank account **before 12h00** ("Cut Off") for your investment to be transacted at the current day's price.
- Any funds received after the **Cut Off** time, shall be retained by the Manager in a separate account and shall be invested on the following business day.

#### REDEMPTIONS

- In order for your participatory interests in the Portfolio to be redeemed at the current days' price ("Redemption Date"), your Redemption instruction must be submitted to RCIS **before 12h00** on the **Redemption Date**.
- If your withdrawal date occurs on a non-business day, you will receive the next business day's price.
- All redemptions must be submitted in writing and will be executed following receipt and acceptance of such instruction. Please note in the case of daily traded hedge fund redemptions, settlement may take up to 3 business days.
- Investors wishing to redeem units amounting to more than 5% of the total market value of the relevant portfolio must provide the manager with at least 7 business days' written notice of such redemption. If this notice is not received by the manager, the manager may treat such withdrawal as only having taken place on the 7th business day after such instruction is received. However, where the amount to be redeemed exceeds 10% of the total market value of the portfolio, the parties shall determine the actual date of withdrawal through mutual agreement between them.

### WEEKLY TRADED HEDGE FUNDS

#### INVESTMENTS

- Your Investment form needs to be sent **before 14h00** on the **Thursday** of each week ("Cut Off Date") for your Investment application to be processed on the **1<sup>st</sup> Monday** of the following week.
- Investment Payments need to reflect in the RCIS Inflow account **before 12h00** on the **1<sup>st</sup> Monday** ("Cut Off") preceding the submission of the Investment form and proof of payment sent to [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za)
- Any **Investment payment** which is received or reflects after **Cut Off** shall be retained by the Manager in a separate account and shall be invested (together with any interest which has accrued thereon) on the next available Investment Date.

#### REDEMPTIONS

- Your Redemption form needs to be sent **before 14h00** on the **Thursday** of each week ("Redemption Date") for your Redemption instruction to be processed on the **1<sup>st</sup> Monday** of the following week.
- Please note in the case of weekly traded hedge fund redemptions, settlement may take up to 3 business days.

### MONTHLY TRADED HEDGE FUNDS

#### INVESTMENTS

- In order for a Monthly Investment Instruction to be processed:
  - Your Investment form must be sent **before 12h00** on the **2<sup>nd</sup> last business day** of the month ("Cut Off Date") for your Investment application to be processed on the **1<sup>st</sup> business day** of the following month.
  - Your funds need to be reflecting in our bank account **before 12h00** ("Cut off") on the **1<sup>st</sup> business day** of the preceding month and proof of payment sent to [clientservices@realfin.co.za](mailto:clientservices@realfin.co.za)
- Any **Investment payment** which reflects after the **Cut Off** shall be retained by the Manager in a separate account and shall be invested (together with any interest which has accrued thereon) on the next available Investment Date.

#### REDEMPTIONS

- In order for your participatory interests in the Portfolio to be redeemed at the relevant request date ("Redemption Date"), your Redemption instruction must be submitted to RCIS **before 12h00** on the **2<sup>nd</sup> last business day** of the month;
  - for processing at the end of the following calendar month (For Hedge Funds which have a **1 Calendar month's notice period**) such date being the **Redemption Date**.
  - for processing at the end of the 3rd calendar month (For Hedge Funds which have a **3 Calendar month's notice period**) such date being the **Redemption Date**.
- Hedge fund redemptions are processed at the end of each month. All redemptions must be submitted in writing and will be executed following receipt and acceptance of such instruction. Please note in the case of Monthly traded Hedge Fund redemptions, settlement may take up to 15 business days.

FUND	INVESTMENTS	REDEMPTIONS	TRANSACTION CUT-OFF TIME
Edge RCIS Absolute Return Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Matador Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Income Plus Retail Hedge Fund	Daily	Daily	12H00 on each business day
Edge RCIS Multi Managed Alternative Alpha Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Multi Managed Alternative Equity Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Equity Alpha Plus QI Hedge Fund	Monthly	3 Calender Month's Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Portable Alpha 1 QI Hedge Fund	Monthly	3 Calender Month's Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Portable Alpha 3 QI Hedge Fund	Monthly	3 Calender Month's Notice	12H00 on the 2nd last business day of the Month
Edge RCIS SRF Matador QI Hedge Fund	Monthly	3 Calender Month's Notice	12H00 on the 2nd last business day of the Month
Edge RCIS Torero Institutional QI Hedge Fund	Monthly	3 Calender Month's Notice	12H00 on the 2nd last business day of the Month
Definitive RCIS Income Retail Hedge Fund	Weekly	Weekly	14H00 on Thursday of each Week
Definitive RCIS International Flexible Retail Hedge Fund	Weekly	Weekly	14H00 on Thursday of each Week
Definitive RCIS Multi Strategy QI Hedge Fund	Monthly	Monthly	14H00 on the 2nd last business day of the Month
Definitive RCIS Trend X QI Hedge Fund	Monthly	Monthly	14H00 on the 2nd last business day of the Month
RCIS Think Growth QI Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
THINK Flexible Growth RCIS Retail Hedge Fund	Daily	Daily	12H00 on each business day
RCIS Global Flexible QI Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
RCIS Oatlands Worldwide Flexible QI Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
Trinomial RCIS Vega QI Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
RCIS Active Aribtrage Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
RCIS Diversified Equity Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month
RCIS Stable Equity Retail Hedge Fund	Monthly	1 Calender Month Notice	12H00 on the 2nd last business day of the Month

## SECTION 5 | HEDGE FUND RISK DISCLOSURE

In terms of Board Notice 571 of 2008 published by the Registrar of Financial Services Providers on 14 July 2008, all hedge fund managers are required by the Registrar to disclose the risks and characteristics of hedge funds to their clients. As such RCIS hereby disclose the following:

The risks and characteristics within represent some of the more general risks and characteristics prevalent in hedge fund portfolios. The list below should not be seen as exhaustive. As more risks and characteristics are identified that were not initially mentioned, these will, as they become more prevalent, be included herein.

### 5.1 Investment strategies may be inherently risky

Hedge fund strategies may include leverage, short-selling and short-term investments. In addition, hedge fund portfolios often invest in unlisted instruments, low-grade debt, foreign currency and other exotic instruments. All of these expose investors to additional risk. However, not all hedge fund managers employ any or all of these strategies and it is recommended that investors consult their advisors in order to determine which strategies are being employed by the relevant manager and which consequent risks arise.

### 5.2 Leverage usually means higher volatility

Hedge fund managers may use leverage. This means that the hedge fund manager borrows additional funds, or trades on margin, in order to amplify his investment decisions. This means that the volatility of the hedge fund portfolio can be many times that of the underlying investments. The degree to which leverage may be employed in any given hedge fund portfolio will be limited by the mandate the client has with the manager. The limits laid down by the mandate should be carefully reviewed in making an investment decision.

### 5.3 Short-selling can lead to significant losses

Hedge fund managers may borrow securities in order to sell them short, in the hope that the price of the underlying instrument will fall. Where the price of the underlying instrument rises, the client can be exposed to significant losses, given that the manager is forced to buy securities (to deliver to the purchaser under the short sale) at high prices.

### 5.4 Unlisted instruments might be valued incorrectly

Hedge fund managers may invest in unlisted instruments where a market value is not determined by willing buyers and sellers. The hedge fund manager may have to estimate the value of such instruments, and these estimates may be inaccurate, leading to an incorrect impression of the fund's value. Investors should ensure that objective valuations are performed for all instruments in a portfolio and that the manager utilises the services of a competent administrator.

### 5.5 Fixed income instruments may be low-grade

Hedge fund managers may invest in low-grade bonds and other fixed interest investments. These investments are more likely to suffer from defaults on interest or capital. They are also more likely to have volatile valuations when the market changes its view on credit risk. The mandate should also limit the extent (i.e. lowest acceptable rating and maximum percentage exposure) to which low-grade debt can be acquired by the client. Investors should review the mandate to gain an appreciation of the maximum possible exposure applicable to the relevant mandate.

### 5.6 Exchange rates could turn against the fund

A hedge fund manager might invest in currencies other than the base currency. For example, a South African hedge fund manager might invest in UK or US shares. The portfolio is therefore exposed to the risk of the rand strengthening or the foreign currency weakening.

### 5.7 Other complex investments might be misunderstood

In addition to the above, hedge fund managers might invest in complex instruments such as, but not limited to, futures, forwards, swaps, options and contracts for difference. Many of these will be derivatives, which could increase volatility. Many will be "over-the-counter", which could increase counterparty risk. Many exotic instruments may also be challenging for the manager to administer and account for properly. Investors should inquire into how these instruments are objectively and independently valued.

### 5.8 The client may be caught in a liquidity squeeze

Given their often short-term nature, hedge fund managers need to be able to disinvest from or close certain positions quickly and efficiently. But market liquidity is not always stable, and if liquidity were to decrease suddenly, the hedge fund manager might be unable to disinvest from or close such positions rapidly or at a good price, which may lead to losses.

### 5.9 The prime broker or custodian may default

Hedge fund managers often have special relationships with so-called "prime" brokers. These are stockbrokers that provide the required leveraging and shorting facilities. Prime brokers usually require collateral for these facilities, which collateral is typically provided using assets of the relevant client, and consequently such collateral might be at risk if the prime broker were to default in some way. A similar situation could occur with the custodian of the client's funds.

### 5.10 Regulations could change

Legal, tax and regulatory changes could occur during the term of the investor's investment in a hedge fund portfolio that may adversely affect it. The effect of any future legal, tax and regulatory change or any future court decision on a hedge fund portfolio could be substantial and adverse.

### 5.11 Past performance might be theoretical

Hedge fund portfolios are on occasion marketed using theoretical or paper track records. Past performance is seldom a reliable indicator of future performance. Theoretical past performance is often an even less reliable indicator, and investors should place a lower significance on these.

### 5.12 The manager may be conflicted

The hedge fund manager might be managing other hedge fund portfolios or other traditional investment funds. The investor should ensure that sufficient controls are in place to manage any conflicts of interest between the different funds.

### 5.13 Hedge fund structures are often complex

As mentioned above, hedge fund structures are not fully regulated and they are often housed in legal structures not originally meant for pooled hedge funds, for example partnerships and companies. Given the many risks listed above, investors need to ensure that any structure is robust enough to contain any unlimited losses.

#### 5.14 Manager accountability may be vague

Hedge fund portfolios are often managed by specific individuals and investors should ensure that sufficient controls are in place for the times when the manager is being covered for by colleagues. In addition, a hedge fund structure (for example, a fund of funds) and its managers or advisors may rely on the trading and/or investing expertise and experience of third-party managers or advisors, the identity of which may not be disclosed to investors. This constitutes an additional risk for investors, which they must take into account.

#### 5.15 Fees might be high

Hedge fund structures' fees may be significantly higher than the fees charged on traditional investment hedge funds. Investments should be made only where the potential returns justify the higher fees.

#### 5.16 Fees might be performance-based

Hedge fund manager's fees are usually performance-based. This means that the managers typically get a higher fee when their portfolios outperform specified performance targets, which might lead to riskier positions being taken. Investors need to ensure that performance fees allow for a fair sharing of both the good and the bad.

#### 5.17 Transaction costs might be high

Given the often short-term nature of investment positions, hedge fund portfolios are often traded more aggressively. This implies more stockbroking commission and charges being paid from the portfolio, which is ultimately for the client's account. Again, investments should be made only where the potential returns make up for the costs.

#### 5.18 Transparency might be low

A hedge fund manager's performance is often the result of unique proprietary strategies or contrarian investment positions. For obvious reasons, managers will want to keep these confidential. Managers are therefore less likely to disclose trades to their investors, and holdings might be disclosed only in part or with a significant delay.

#### 5.19 Dealing and reporting might be infrequent

A hedge fund manager's performance can often be disturbed by irregular cash flows into or out of the hedge fund structure. For this reason, hedge fund managers often limit the frequency of investments and withdrawals. Similarly, the manager may choose to report infrequently on performance and other statistics. Investors should ascertain, prior to investing, the nature and frequency of reporting.

#### 5.20 Withdrawals might not be easy

As mentioned above, the frequency of withdrawals might be limited to monthly or quarterly dates. In addition, the manager may impose notice periods or lock-ins in order to ensure that they have the necessary time for their investment positions to deliver their desired returns.

## SECTION 6 | TERMS AND CONDITIONS

- 6.1 Should you require any financial planning assistance or investment advice, please consult your financial advisor. RCIS is an authorised manager of collective investment schemes in Hedge Funds in terms of the Collective Investment Schemes Control Act ("CISCA") but is not and is not required to be an authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act ("FAIS").
- 6.2 The Investment form together with the Deed and the relevant Supplemental Deed will form the legal agreement between the investor and RCIS. The agreement will be administered in terms of CISCA. RCIS may in its sole discretion accept or reject the investor's Investment form.
- 6.3 Your transaction will be priced using the ruling price of the fund for the day the transaction is processed i.e. the day we receive all of the required information. Any loss will be for the investor's account.
- 6.4 Participatory interest is calculated on a NAV basis by determining the total market value of all assets in the portfolio, including any income accruals, less any permissible deductions from the portfolio. Participatory interest on investor statements is thus net of all fees.
- 6.5 Participatory interest will be purchased and repurchased by the manager at the NAV calculated in accordance with the requirements of the Act and the relevant deeds.
- 6.6 RCIS will email monthly statements and contract notes will be sent on execution of transactions. Tax certificates are generated and distributed annually.
- 6.7 RCIS may, at its discretion, close portfolios to new investors and existing investors to enable the portfolios to be managed in accordance with their mandates.
- 6.8 RCIS reserves the right to terminate this contract by giving a calendar month's notice to the investor. Participatory interest shall be redeemed on the 1st business day of the month after notice of termination at the ruling price of the last NAV. Any proceeds from the termination shall be paid to the investor bank account recorded in this Investment form (unless the investor has notified RCIS of a change in bank account details in writing).
- 6.9 Units will be bought and sold at the net asset value price in accordance with the requirements of the CISCA and the relevant Deed.
- 6.10 The responsibility of ensuring that an instruction has been received and actioned by RCIS will lie with the instructor (investor or financial advisor).
- 6.11 No cash payments will be accepted and a proof of payment is to accompany all EFT payments.
- 6.12 RCIS will not be liable for any damages or losses of whatsoever nature arising out of RCIS's failure to action an instruction due to occurrences beyond the control of RCIS, nor will RCIS be liable for any loss incurred due to incorrect information being supplied by the investor or his/her financial advisor.
- 6.13 Investments received after the investment cut off time shall be retained by the Manager in a separate account and invested the following trade day.
- 6.14 Should RCIS be required to appoint a tracing agent in instances where the information provided in the Investment form is no longer correct and up to date, any reasonable direct administrative, tracing and management costs incurred by RCIS in this regard shall be for your account and shall be deducted from any redemption proceeds due to you upon redemption of your investment.

## SECTION 7 | MANDATORY DISCLOSURES

- 7.1 Collective Investment Schemes are generally medium- to long-term investments.
- 7.2 The value of participatory interests may go down as well as up.
- 7.3 Past performance is not necessarily a guide to future performance.
- 7.4 Collective investments are traded at ruling prices and can engage in scrip lending and borrowing.
- 7.5 A schedule of fees, charges and maximum commissions, as well as a detailed description of how performance fees are calculated and applied, is available on request from RCIS.
- 7.6 RCIS does not provide any guarantee in respect to the capital or the return of the portfolio.
- 7.7 Where you select a Portfolio which is a fund of funds portfolio, please note that a fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.
- 7.8 RCIS manages Portfolios which are co-named portfolios and third-party named portfolios, however RCIS retains full legal responsibility for these Portfolios as manager in terms of CISCA.
- 7.9 Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.
- 7.10 Portfolios may be closed to new investors in order to enable the manager to manage the Portfolio more efficiently in accordance with its mandate. Additional information, including **Minimum Disclosure Document**, as well as other information relating to the portfolio is available, free of charge, on request from the manager.
- 7.11 Any conflicts of interest or potential conflicts of interest which may exist between the interests of RCIS and the interests of investors have been disclosed. As at the date of this Investment form, RCIS does not foresee any such conflicts or potential conflicts.
- 7.12 RCIS is registered and approved as a manager of collective investment schemes in Hedge Funds under the CISCA and has delegated the investment management function to Investment Managers who are category IIA financial services providers.

## SECTION 8 | DATA PROTECTION NOTICE AND CONSENT

- 8.1 Your privacy is very important to RCIS and we will use reasonable efforts in order to ensure that any information, including personal information (such as your name, address, email address, telephone or fax number), provided by you, or which is collected from you or third parties, such as brokers or financial advisors, is stored in a secure manner.
- 8.2 You agree to give honest, accurate and current information about yourself to RCIS and to maintain and update such information when necessary.
- 8.3 Your personal information may be used by RCIS for the following reasons:
  - 8.3.1 To comply with statutory and regulatory requirements in respect of the collection, storage and maintenance of documents and information;
  - 8.3.2 To comply with the requirements of FICA, CISCA, FAIS, FATCA and the CRS;
  - 8.3.3 To comply with valid requests for information, including subject access requests and requests in terms of the Promotion of Access to Information Act 2 of 2000;
  - 8.3.4 To comply with information requests by regulators or bodies lawfully requesting the information (such as tax authorities);
  - 8.3.5 For assessing client complaints;
  - 8.3.6 For internal purposes such as training and monitoring;
  - 8.3.7 To assist in law enforcement and anti-money laundering and counter-terrorist financing initiatives; and
  - 8.3.8 To administer your investment in participatory interests in the selected Portfolios and matters related to the investment.
  - 8.3.9 To trace you should your whereabouts be unknown or your details as set out in this Investment form not be updated.
- 8.4 In order to administer your investment in the selected Portfolios, RCIS may share your personal information with service providers appointed in respect of the Portfolios, for example, administrators, auditors, the trustee and/or investment managers.
- 8.5 You acknowledge that any personal information supplied to RCIS is provided voluntarily. RCIS may however not be able to provide any products or services to you, should you not be willing or able to provide the necessary information to us. By submitting any personal information to RCIS in any form you further acknowledge that such conduct constitutes an unconditional, specific and voluntary consent to the processing (including storage) of such information by RCIS in the manner contemplated above, which consent shall, in the absence of any written objection received from you, be indefinite and/or for the period otherwise required in terms of any applicable law. You have the right to request access to your personal information and to have any incorrect personal information corrected.

Should you believe that RCIS has utilised your personal information contrary to applicable law, you undertake to first attempt to resolve any concerns with RCIS. If you are not satisfied with such process, you have the right to lodge a complaint with the Information Regulator, once established in terms of the Protection of Personal Information Act 4 of 2013.