

Bateleur Capital Legal Information

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Financial Advisory and Intermediary
Services Act, 2002



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Bateleur Capital (Pty) Ltd (“Bateleur”) is an approved Discretionary Financial Services Provider (FSP No. 18123) with the Financial Services Board (“FSB”) in terms of the Financial Advisory and Intermediary Services Act, 2002.

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The FAIS Disclosure is available on request from funds@bateleurcapital.com

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Hedge Funds which were previously unregulated are now as from the 1 April 2015 regulated under the Collective Investment Schemes Control Act, 2002. The regulations provide for two categories of hedge funds each carrying its own varying levels of restrictions and permissions. In addition the regulations carry specific conditions for retail and qualified investors for investment into the different categories.

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 advisers in order to determine which strategies are being employed by the relevant manager and which consequent risks arise.

Before making any investment decisions you should consider all the risks inherent in buying or selling any financial product, that historical returns may not be indicative of future performance.

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Promotion of Access to Information Act

The Promotion of Access to Information Act, No. 2 of 2000 (PAIA) provides for the right to access information held by both private and public bodies once specific requirements as per the Act have been met. PAIA further requires bodies to develop a manual to assist in the exercising the right to access to information.

The manual, as well as the prescribed request form and fees payable should you wish to exercise your right of access to information are available on request from funds@bateleurcapital.com

Conflicts of Interest Policy

In terms of the Financial Advisory and Intermediary Services Act all authorised financial services providers have to adopt and implement a Conflicts of Interest Policy.

Complaints

The financial services environment is complex. We will endeavour to address all reasonable requests from our clients, but may also refer you to a more appropriate facility. Where the complaint pertains to any aspect of our service, or any disclosures that ought to be made by us, we will endeavour to address those complaints in writing in accordance with our complaints policy.

The Complaints Policy is available on request from funds@bateleurcapital.com

Bateleur Capital (Pty) Ltd

Authorised financial services provider
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Collective Investment Schemes in Securities (Unit Trust) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS are traded at the ruling price and can engage scrip lending and borrowing up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request. Commission and incentives may be paid and if so, would be included in the overall costs. Different classes of units may apply in a portfolio and are subject to different fees and charges. A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. A Feeder Fund is a portfolio that, apart from assets in liquid form, consists solely of participatory interests in a single portfolio of a collective investment scheme. A unit trust fund may be capped at any time in order for it to be managed in terms of its mandate. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of any underlying international investments to go up and down. Unit 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. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value 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. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. The investor furthermore agrees that the company will not be liable for the consequences of market influences and consequent changes in unit prices. Prescient is a member of the Association for Savings and Investments SA. Bateleur Capital Pty Ltd, an AFSP; is the investment manager of the Funds. Prescient Management Company (RF) Limited, Prescient House, Westlake Business Park, Otto Close, Westlake, Cape Town, 7966

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