

Trade instruction form – Luxembourg Funded Account

This form should be used if you already hold an Ashburton Funded Account, with holdings in an Ashburton SICAV (Luxembourg) Fund and wish to:

1. Fully liquidate/close your account – complete sections 2, 4 & 7
2. Make a partial withdrawal – complete sections 3, 4 & 7
3. Switch/reinvest funds – complete sections 3 & 5
4. Invest new/additional funds – complete sections 5 & 6

All statements below made on behalf of Ashburton should infer, where relevant, to Ashburton Fund Managers (Proprietary) Limited, as Distributor, to JTC Fund Solutions (Jersey) Limited as Transfer Agent to Jersey General Nominees Limited as Nominee and Ashburton (Jersey) Limited as wholly owned parent of Jersey General Nominees Limited.

1. Account details

First name(s)	<input type="text"/>	Surname	<input type="text"/>
Company name	<input type="text"/>	Investor ID P number / C number	<input type="text"/>
Contact telephone number	<input type="text"/>	Investment account name	<input type="text"/>
Email address	<input type="text"/>		

2. Full liquidation account closure request

I/we wish to liquidate all holdings in the above Account and ask that you transfer the proceeds to the bank account noted in section 7 of this instruction form.

I/we understand and accept that once this instruction has been acted upon, the decision cannot be reversed and our Account will be closed*.

*Compulsory field

3. Partial withdrawal or redirection of funds request

I/we would like to switch out of/sell the following:

Full name of the fund	Class	Number of shares, or investment amount

Should you need additional lines, please continue in the 'Additional notes' section on the final page.

I/we request that the proceeds be reinvested, into the new fund/s, noted in Section 5 of this instruction form

I/we request that the proceeds be returned to me / us, using the bank details noted in Section 7 of this instruction form

Fully Invested



4. Disinvestment details

General notes:

- In the event that the total investment value of any Account is withdrawn, any distributions in relation to that Account will also be credited to the bank account into which the settlement proceeds are paid.
- Any disinvestment requires Ashburton to contact the relevant investor or financial advisor to obtain confirmation. Should we be unable to obtain this confirmation the disinvestment instruction may be delayed and the turnaround times and value dates may be impacted.

You must select your reason for disinvestment from the list below, then provide further detail in the box below:

- | | | |
|---|---|--|
| <input type="checkbox"/> To pay annual Trustee fees | <input type="checkbox"/> Emigration | <input type="checkbox"/> Pension payout |
| <input type="checkbox"/> Transfer to an external fund manager | <input type="checkbox"/> Transfer to an internal fund | <input type="checkbox"/> Performance related issues |
| <input type="checkbox"/> Service related issues | <input type="checkbox"/> Trust related transaction | <input type="checkbox"/> Other (Additional details required) |

For partial repayment of a trust loan to being a beneficiary of the Trust, to cover:

- | | | |
|---|--|--|
| <input type="checkbox"/> Property rental expenses | <input type="checkbox"/> Mortgage payments | <input type="checkbox"/> Utility bills |
| <input type="checkbox"/> Household expenses | <input type="checkbox"/> Property purchase | <input type="checkbox"/> Transferring into an investment portfolio |
| <input type="checkbox"/> Car purchase | <input type="checkbox"/> Medical expenses | <input type="checkbox"/> Care home expenses |

Please provide other / additional details here:

NB: This information is also used for statistical and transaction monitoring purposes to help us improve the overall client experience.

5. New investment instruction

I/we wish to make the below new investment instruction for the Account noted above, and I/we accept that any new investment will be subject to the original terms, conditions and fees, as agreed on our original application and/or any subsequent agreements, copies of which can be requested at any time.

I/we would like to switch into/buy the following:

Full name of the fund	Class	Number of shares, or investment amount

Should you need additional lines, please continue in the 'Additional notes' section on the final page.



6. Source of funds

(Please provide details of the activity which has generated these additional funds that you are investing)

Please provide details here:

7. Bank details of the investor

The bank account must be in the name of the investor and must match bank details held on file. Bank verification, if not already held on file, will also need to be provided before payment can be made. Should there be any AML/CFT/CPF documentary requirements these will need to be covered through receipt of certified original copies in line with regulatory requirements before payment can be made. Please note that no third party payment requests will be accepted.

Name of bank			
Bank address			
Town		Country	
Postcode		Bank account number	
Name of account		Sort code	
SWIFT code		IBAN	

All payments will be made electronically.

8. Client declaration

1. I/we warrant that all information provided by me/us in this form and all other applicable documents to this instruction are true and correct in every respect.
2. I/we have read, understood and agree to be bound by the latest terms and conditions found on www.ashburtoninvestments.com.
3. I/we confirm that Ashburton Fund Managers (Proprietary) Limited has not, in relation to this instruction, given me any advice.
4. I/we understand that any withdrawal request could trigger a tax liability and that I/we are recommended to seek tax advice before proceeding.
5. Should the investment be held in trust, we confirm that we have / will inform Ashburton Fund Managers (Proprietary) Limited, of any newly vested beneficiaries and understand our obligation to provide supporting CDD thereon.

Signature of Investor/Authorised person(s)

Full name			
Signature		Date	

Signature of Investor/Authorised person(s)

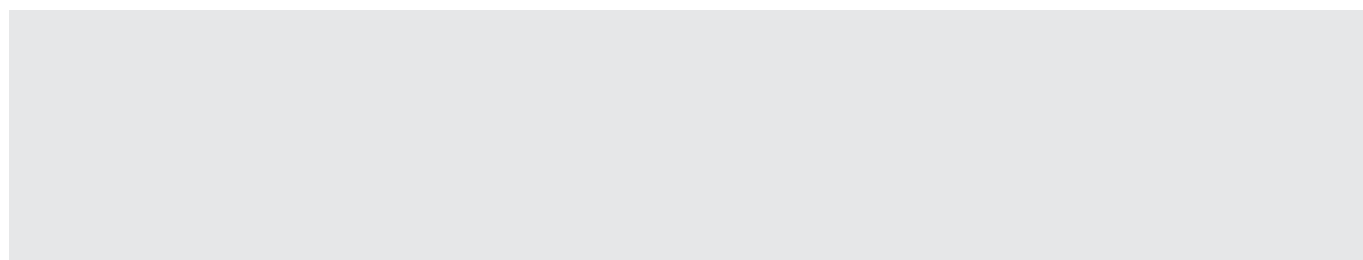
Full name			
Signature		Date	



9. Important notes

1. Please note that in the event of a full account closure request, all outstanding charges will be deducted from the amount payable.
2. No action will be taken on any request, until written notification has been provided by the minimum number of authorised persons named on the account.
3. Any incomplete instruction will result in a delay in processing your instruction and Ashburton Fund Managers (Proprietary) Limited shall not be liable for any direct, indirect, special or consequential loss or damages arising from such a delay.
4. If for any reason this form is incomplete and your instruction cannot be processed correctly, Ashburton Fund Managers (Proprietary) Limited will not be obliged to process any portion of the instruction.
5. Any trades will be executed on a best endeavors basis.
6. Ashburton Fund Managers (Proprietary) Limited reserves the right to decline requests to trade in complex funds, or un-investable stocks.
7. All statements made on behalf of Ashburton (Jersey) Limited should infer, where relevant, to JTC Fund Solutions (Jersey) Limited as Transfer Agent to the funds.

10. Additional notes





Contact details

Please return to JTC Fund Solutions as Transfer Agent of the funds, as below:

Postal address

(To be used when returning application forms or general correspondence).

Ashburton Investments,
PO Box 13422,
Dunmow, CM7 0PY

Registered address

(To be used when returning original or certified documents via courier).

Corporate Mailing Solutions Limited,
Unit 4B, Chelmsford Road Ind. Estate,
Great Dunmow, Essex, CM6 1HD

Tel: 0800 735 3899 (UK domestic) and + 44 203 832 3899 (International).

Email: ashburton.funddealing@jtcgroup.com (for all fund trades) or ashburton.fundenquiries@jtcgroup.com (for all fund enquiries).

Waystone Management Company (Lux) S.A. is regulated by the Commission de Surveillance du Secteur Financier (CSSF) (ref A00000395 & S00000734), Waystone Management Company (Lux) S.A. is a company located in Luxembourg, L-1273 Luxembourg at 19, Rue de Bitbourg. This document is Issued by Ashburton Fund Managers (Pty) Limited (The Investment Manager) (Reg number 2002/013187/07), which has its registered office at 3 Merchant Place, 1 Fredman Drive, Sandton, 2196, South Africa and is an authorised financial services provider (FSP number 40169), registered with the Financial Sector Conduct Authority (FSCA). The funds are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The fund does not distribute; it accumulates. In South Africa, the Fund(s) is/are approved for promotion under section 65 of the Collective Investment Schemes Control Act 2002. The Fund Prospectus, and further information including pricing and changes, may be viewed at the Fund's representative office in South Africa: Ashburton Management Company (RF) Proprietary Limited ("Ashburton CIS"), of the same address. Ashburton CIS is an approved collective investment schemes manager regulated by the Financial Sector Conduct Authority and a full member of the Association of Saving and Investments South Africa. In the event a potential investor requires material risks disclosures for the foreign securities included in a portfolio, the manager will upon request provide such potential investor with a document, outlining potential constraints on liquidity & repatriation of funds; Macroeconomics risk; Political risk; Foreign Exchange risk; Tax risk; Settlement risk; and Potential limitations on the availability of market information. The value of participatory interests and the income from them may go down as well as up and is not guaranteed. Past performance is not necessarily a guide to the future performance. Where an investment involves exposure to a currency other than that in which it is denominated, changes in rates of exchange may cause the value of the investment to go up or down. CIS portfolios are traded at ruling prices and can engage in borrowing and scrip lending. A full detailed schedule of fees, charges and commissions is available from Ashburton on request and incentives may be paid and if so, would be included in the overall costs. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The manager has a right to close the portfolio to new investors in order to manage the portfolio more efficiently in accordance with its mandate. This document does not constitute an offer or solicitation to any person in any jurisdiction in which Ashburton Fund Managers (Pty) Limited is not authorised or permitted to communicate with potential investors, or to anyone who would be an unlawful recipient. The original recipient is solely responsible for any actions in further distribution of this document and should be satisfied in doing so that there is no breach of local legislation or regulations. This is a marketing communication. The Management company has the right to terminate the arrangements made for Marketing. Additional information about this product, including brochures, prices, application forms, Prospectus, KIID and annual or half-yearly reports, can be obtained from the Manager, free of charge, and from the website: www.ashburtoninvestments.com