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# IMPORTANT INFORMATION

## 1. General

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## 2. Disclaimers

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This website is intended for general information purposes only. It is not intended to provide investment, financial or other advice, nor to make any recommendations regarding the suitability of any Funds managed and advised by AIIM for any particular user.

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The website contains information relating to a range of funds and investment capabilities. The information on the website does not constitute an offer to sell or a solicitation of an offer to buy any securities and does not contain all the information necessary to fully evaluate any transaction or investment, and you should not rely on the contents of the website.

The matters described on this website are subject to amendment at any time. Any investment decision should be made based solely upon appropriate due diligence and upon receipt and careful review of relevant offering documents. Visitors to this website should neither treat nor rely on the contents of this website as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisers. Nothing in this website constitutes advice. Anyone requiring advice about the information contained in this website is recommended to consult their stockbroker, bank, manager, legal counsel, accountant or other independent adviser.

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This website may include forward-looking statements that represent our opinions, expectations, beliefs, intentions, estimates or strategies regarding the future, which may not be realised. Actual and future results and trends could differ materially from those described by such statements due to various factors, including those beyond our ability to control or predict. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You acknowledge that past performance of AIIIM or any other third party is not a guarantee of future results or returns.

Any discussion of past or proposed investment opportunities should not be relied upon as an indication of future deal flow. Targeted returns are not guaranteed.

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The contents of this website, including (without limitation) any software, icons, organisation, text, links, graphics, images, sound clips, trade names, logos, trademarks and service marks are protected by law, including but not limited to copyright, patent and trademark law, and are the property of AIIM and/or third parties. Any unauthorised use of the contents, information or materials on this website is strictly prohibited. The posting of information or material on this website does not constitute a waiver of any rights in such information and materials.

The content of this website may be restricted in certain jurisdictions. Accordingly, recipients must inform themselves of, and observe, such restrictions, including legal, tax, foreign exchange or other restrictions in their relevant jurisdictions. In particular we draw your attention to the restrictions in the following jurisdictions:

- In Africa, the information is being distributed by AIIM (FSP Licence Number 4307). The Funds managed and advised by AIIM are generally not registered "collective investment schemes" under the Collective Investment Scheme Control Act, 2002, and nothing in this Document should be construed as constituting offering to "members of the public" an opportunity to invest in a collective investment scheme in South Africa. AIIM is authorised to render financial services under the Financial Advisory and Intermediary Services Act, 2002.
- Information on this website is not an invitation to the public in Ghana to acquire any interest in the Funds managed and advised by AIIM and should therefore not be construed as such, accordingly information on this website has not been approved by the Securities Exchange Commission and will not be submitted for approval by the Securities and Exchange Commission. Any interest in the Funds managed and advised by AIIM will not be offered or sold on the Ghana Stock Exchange and therefore no application has been made to the Ghana Stock Exchange in respect of the Fund. Any distribution of information on this website in Ghana will be strictly by private placement to institutional investors and high net worth individuals. Information on this website shall not be distributed to the public or published in any media in Ghana.
- Nothing on this website shall be construed as an offer or distribution of securities in Mauritius. Shares in the Funds managed and advised by AIIM are not being offered or distributed to the public or to residents of Mauritius and no resident of Mauritius other than corporations holding a Global Business Licence may subscribe or hold shares in the International Fund.
- Information on this website is not a Prospectus and does not constitute an offer or an invitation to the general public of Nigeria to subscribe to the securities in the Funds managed and advised by AIIM. Applications for the Shares in the Funds managed and advised by AIIM may only be made by the Potential Investors in accordance with its terms and conditions. Each Potential Investor is expected to scrutinise the information contained in this website independently and evaluate the securities in the Funds managed and advised by AIIM. No application has been made or is required to be made to the Securities & Exchange Commission for the clearance of information on this website.

# IMPORTANT INFORMATION

No application has been made or is required to be made to the Council of the Nigerian Stock Exchange for the admission of the Shares in the Funds managed and advised by AIIM. The information contained on the website does not constitute investment advice from the issuer. Each Potential Investor should make its own independent assessment of the merits or otherwise of applying for the securities in the Funds managed and advised by AIIM and should obtain its own professional advice. If the Potential Investors are in any doubt about the contents of this website or the action to take, they are advised to consult their Stockbroker, Accountant, Banker, Solicitor or any other professional adviser(s) for guidance.

- Information on this website is not subject to the requirements of s6 (1) of The Capital Markets (Securities)(Public Offers, Listing and Disclosures) Regulations 2002 ("Public Offer Regulations") issued by the Capital Markets Authority in Kenya relating to the form and content of invitations or inducements to the public to engage in investment activity, by virtue of the fact that the Document relates to a transaction or potential transaction that falls within the definition of a private offer set out in Section 21(1) of the Public Offer Regulations, and the recipients of this Document acknowledge and accept that it is exempt from any requirements of disclosure under the Companies Act (Chapter 486 of the Laws of Kenya) by virtue of Section 57(2) of the Companies Act and the fact that the Document relates to a potential investment by the recipient and will not, directly or indirectly, be available to any other person or legal entity. Information on this website is not for circulation to the public in the Republic of Kenya. Information on this website is only for limited private circulation in the Republic of Kenya and only to a limited number of companies/institutions whose ordinary business is the buying and selling of shares or to a limited number of high net worth individuals who have experience in dealing and investing in complex investments (being referred to in this paragraph as "relevant persons"). Information on this website must not be acted on or relied on in the Republic of Kenya by persons who are not relevant persons.
- In Australia, the distribution of information on this website may be restricted by the Corporations Act 2001 ("Corporations Act"). Persons who come into possession of information on this website should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. The information on this website does not constitute an offer to any person in Australia to whom it would not be lawful to make such an offer, including Investors who are not both wholesale clients and either sophisticated or professional investors within the meaning of the Corporations Act. The information on this website is not a prospectus and no action has been taken to lodge an Australian law compliant prospectus with the Australian Securities and Investments Commission.
- In those member states of the European Economic Area ("EEA") which have implemented the EU Directive on Alternative Investment Fund Managers (Directive 2011/61/EU) ("AIFMD") and which have established transitional arrangements in relation to marketing for which the funds managed by AIIM may qualify, marketing of the AIIM managed funds in a member state which was permitted prior to the implementation of the AIFMD may continue until the expiry of those transitional arrangements. In those member states which have implemented AIFMD but in which transitional arrangements are not/ no longer available, AIIM managed funds will only be offered in a member state to the extent that these funds: (1) are permitted to be marketed into the

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relevant member state pursuant to Article [36][42] of the AIFMD (as implemented into local law); or (ii) can otherwise be lawfully offered or sold (including at the initiative of investors).

- In the United Kingdom, the Funds managed and advised by AIIM are not recognised collective investment schemes for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom (the "Act"). The information is being issued to, and/or is directed at, persons to or at whom it may lawfully be issued or directed under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 including persons who are authorised under the Act ("authorised persons"), certain persons having professional experience in matters relating to investments, high net worth companies, high net worth unincorporated associations or partnerships, trustees of high value trusts and persons who qualify as certified sophisticated investors.
- The Funds managed and advised by AIIM are only available to such persons in the United Kingdom and this document must not be relied or acted upon by any other persons in the United Kingdom.
- In Germany, the Funds managed and advised by AIIM are not and will not be registered for public distribution. This document does not constitute a sales prospectus pursuant to the German Investment Act (Investmentgesetz) or the German Securities Prospectus Act (Wertpapierprospektgesetz). Accordingly, no offer of the Funds managed and advised by AIIM may be made to the public in Germany. This website and any other document relating to the Funds managed and advised by AIIM are not, as well as information or statements contained therein, may not be supplied to the public in Germany or used in connection with any offer for subscription of the interests to the public in Germany or any other means of public marketing. An offer of shares exclusively to credit institutions and financial services providers as defined in the German Banking Act, private or public insurance companies, investment companies and their investment managers as well as pension funds and their administrators is not deemed to be a public distribution.
- In Belgium, information on this website does not constitute an offer to acquire shares to any person in Belgium to whom it would not be lawful to make such an offer and have not and will not be notified to the Belgian Banking, Finance and Insurance Commission (Commissie voor het Bank-, Financier- en Assurantiewezen / Commission Bancaire, Financière et des Assurances) ("CBFA"), and have not been approved or disapproved by the CBFA. The Funds managed and advised by AIIM have not been and will not be registered with the CBFA as a foreign collective investment fund referred to under Article 127 of the Belgian Act of July 20, 2004 relating to certain forms of collective management portfolios. The Funds managed and advised by AIIM have not authorised the offering of Shares to the public in Belgium within the meaning of the Belgian Act of July 20, 2004 and the Belgian Act of June 16, 2006 on the public offering of investment instruments and the admission of investment instruments to listing on a regulated matter. The offering may therefore not be advertised in Belgium and the Shares may not be offered, sold, transferred or delivered to, or subscribed to by anyone in Belgium, except (i) persons qualifying as one of the investors referred in Article 10 § 1 of the Belgian Act of June 16, 2006 (Qualified Investors); (ii) persons who acquire Shares for a total consideration of at least €50,000 per person; and (iii) other persons to whom the Shares may be lawfully offered in Belgium without a prospectus approved by the CBFA. Information on this website or any other

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- In Denmark, information on this website does not constitute an offer to any person in Denmark to acquire Shares to whom it would not be lawful to make such an offer and therefore no action has or will be taken that would allow an offering of the Shares to the public in Denmark. Further, information on this website has not been and will not be registered with the Danish Financial Supervisory Authority or the Danish Commerce and Companies agency under the relevant Danish acts and regulations on the offering in Denmark of interests in the Funds managed and advised by AIIM. Further, no single Investor will invest an amount less than €50,000. Accordingly, information on this website may not be made available nor may any of the Fund interests otherwise be marketed and offered for sale in Denmark other than in circumstances which are deemed not to be marketing or an offer to the public in Denmark.
- In Finland, information on this website has not been prepared to comply with the standards and requirements regarding prospectuses set forth in the Finnish Securities Markets Act (26 May 1989/495) as amended, and it has not been approved by the Finnish Financial Supervision Authority. The opportunity to acquire Shares will not be offered, sold, advertised or otherwise marketed in Finland under circumstances which constitute a public offering of securities under Finnish Law.
- In France, information on this website is not being distributed in the context of a public offering of financial securities (offre au public de titres financiers) in France within the meaning of Article L.411-1 of the French Monetary and Financial Code (Code monétaire et financier) and Articles 211-1 et seq. of the General Regulation of the French Autorité des marchés financiers ("AMF"). The Shares in Funds managed and advised by AIIM have not been, and will not be, offered, sold or distributed, directly or indirectly, to the public in France. Neither information on this website nor any prospectus or offering material relating to the Shares in Funds managed and advised by AIIM has been, or will be, submitted to the AMF for approval (visa) in France and, accordingly, may not be distributed or caused to be distributed, directly or indirectly, to the public in France. The Shares in Funds managed and advised by AIIM may only be offered to (i) qualified Investors (investisseursqualifiés) acting for their own account; (ii) a restricted number of non-qualified Investors (cerclerestreintd'investisseurs) acting for their own account; and/or (iii) persons providing the investment service of portfolio management on behalf of third parties (personnesfournissant le service d'investissement de gestion de portefeuille pour compte de tiers), as defined in and in accordance with Articles L411-2-II, D411-1, D411-2, D411-3, D411-4, D744-1, D754-1 and D764-1 of the French Monetary and Financial Code and any implementing regulation or decree. The subsequent direct or indirect retransfer of the Shares in Funds managed and advised by AIIM in France may only be made in compliance with Articles L411-1, L411-2, L412-1 and L621-8 through L621-8-3 of the French Monetary and Financial Code.
- The Shares in Funds managed and advised by AIIM may not be offered or acquired, directly or indirectly, in the Netherlands and this Document may not be circulated in the Netherlands, as part of an initial distribution or any time thereafter, other than: (i) to individuals or legal entities who are qualified investors within the meaning of article 1:1 of the Financial Supervision Act of 1 January 2007 as amended from time to time; or (ii) to persons and legal entities who will each commit to invest at least €50,000 in the fund for each separate offer; or (iii) where the nominal value per Share is at least €50,000. The Fund does not require a licence pursuant to the



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Financial Supervision Act and the fund is not supervised by the Netherlands authority for the financial markets.

- No offering material in relation to the opportunity to acquire Shares in the Funds managed and advised by AIIM has been, or will be, approved by the Oslo Stock Exchange or registered in the Norwegian Register of Business Enterprises. Accordingly, the Shares in the Funds managed and advised by AIIM may only be marketed and sold in Norway in compliance with applicable exemptions in the Norwegian Securities Trading Act from time to time.
- The opportunity to acquire Shares in the Funds managed and advised by AIIM in Sweden is directed to a limited number of investors who are directly contacted by the Funds managed and advised by AIIM and who may not disclose the information obtained to any third party. Information on this website is not, and will not be, registered with or approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and is not intended, and shall not be deemed, to constitute a prospectus within the meaning of the Financial Instruments Trading Act (Sw. Lag (1991:980) om handel med finansiella instrument). The Shares in the Funds managed and advised by AIIM are not redeemable on demand by an investor and the Shares in the Funds managed and advised by AIIM are not intended, and shall not be deemed, to constitute an investment fund (Sw. investeringsfond) within the meaning of the Investment Funds Act (Lag (2004:46) om investeringsfonder).
- The Funds managed and advised by AIIM have not been authorised by the Swiss Federal Banking Commission as a Foreign Collective Investment Scheme under the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 ("CISA") and the corresponding Collective Investment Schemes Ordinance of 1 January 2007 ("CISO"). Accordingly, the Shares in the Funds managed and advised by AIIM may not be offered to the public in or from Switzerland. Information on this website and any other material relating to the Shares in the Funds managed and advised by AIIM are strictly confidential and may not be distributed to any person or entity other than its recipients. The distribution of the Shares in the Funds managed and advised by AIIM in or from Switzerland will be made on the basis of a non-public offering to qualified investors within the meaning of Articles 3, 10(3) and (4) of CISA and 6 of CISO.
- Information on this website shall not exempt persons who are permanent residents in Tunisia from undertaking the legal formalities in relation to the applicable exchange regulation with the Central Bank of Tunisia for their Investment in the Fund. No prospectus for the information of the public has been published, and no prospectus project has been presented for visa to the Tunisian "Conseil du Marché Financier". Information on this website, and any other document offering to buy the Shares in the Funds managed and advised by AIIM or containing information related to the Shares in the Funds managed and advised by AIIM, will not be published, in any manner. Information on this website, and any other document offering to buy the Shares in the Funds managed and advised by AIIM or containing information related to the Shares in the Funds managed and advised by AIIM, is not going to be used for a public offering as defined in Chapters I and II of the title I of the Law no. 94-117 of November 14th, 1994, reorganising the financial market. The Shares in the Funds managed and advised by AIIM will not be proposed for purchase to the public in Tunisia and will not be offered by way of advertising "demarchage" as defined in Article 1 of the Law no. 94 -11. The Shares in the Funds managed and advised by AIIM will be offered only to qualified Investors and to licensed portfolio managers.



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- No registration statement has been filed under Article 4, Paragraph 1 of the Financial Instruments and Exchange Law of Japan, as amended (the "FIEL") with respect to the offering of any securities in the Funds managed and advised by AIIM for the reason that solicitations in Japan fall in the scope of Article 2, Paragraph 3, Item 2a of the FIEL. Securities in the Funds managed and advised by AIIM may be offered in Japan to qualified institutional investors as defined under the FIEL on condition that such purchasers agree in writing that they will not transfer the Securities to any resident of Japan other than qualified institutional investors pursuant to the FIEL.
- Information on this website has not been and will not be lodged with or registered by the Monetary Authority of Singapore as a prospectus under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and therefore is not regulated by any financial supervisory authority pursuant to any legislation in Singapore. Accordingly, information on this website and any other document or material in connection with the offer, sale, or invitation for subscription or purchase, of interests in Funds managed and advised by AIIM may not be issued, circulated or distributed nor may interests be offered or sold or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, in Singapore other than (i) to institutional investors (as defined in section 4A of the SFA), (ii) to relevant persons (as defined in Section 275(2) of the SFA) which includes accredited investors (as defined in section 4A of the SFA), in accordance with the conditions specified in Section 275(1) of the SFA; (iii) to any person who acquires the interests as a principal the offer is made on terms that interests are acquired at a consideration of not less than S\$200,000 (or its equivalent in foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets; or (iv) otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA as amended from time to time. This offer or sale, or invitation for subscription or purchase, of interests is not made to the prospective purchasers with a view of the interests (or any part thereof) being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire such interests. As such, prospective purchasers are advised to acquaint themselves with the SFA provisions relating to on-sale restrictions in Singapore and comply accordingly.
- Neither information on this website nor the shares in the Funds managed and advised by AIIM described herein have been approved, disapproved or passed on in any way by the Central Bank of the United Arab Emirates or any other governmental authority in the United Arab Emirates, nor has the issuer received authorization or licensing from the Central Bank of the United Arab Emirates or any other governmental authority in the United Arab Emirates to market or sell the shares in the Funds managed and advised by AIIM within the United Arab Emirates. Information on this website does not constitute, and may not be used for the purpose of, an offer or invitation. No services relating to the shares in the Funds managed and advised by AIIM, including the receipt of applications and/or the allotment or redemption of such shares, may be rendered within the United Arab Emirates by the issuer.
- The Shares in the Funds managed and advised by AIIM have not been, and will not be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any US state securities laws or blue sky laws, and may not be offered, sold, pledged or otherwise transferred except (i) to a person who the seller reasonably believes is a qualified institutional buyer within the meaning of Rule 144A under the US Securities Act, purchasing for

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their own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A; (ii) in an offshore transaction complying with the provisions of Regulation S under the US Securities Act; (iii) pursuant to an exemption from registration under the US Securities Act provided by Rule 144 there under if available; (iv) pursuant to any other available exemption from registration under the US Securities Act; (v) pursuant to an effective registration statement under the US Securities Act; or (vi) to an accredited Investor, as defined in Regulation D promulgated under the US Securities Act and in accordance with all applicable US state securities laws. No representation can be made as to the availability of the exemption provided by Rule 144 for resale of the Shares in the Funds managed and advised by AIIM.

The Shares in the Funds managed and advised by AIIM are "restricted securities" within the meaning of Rule 144 under the US Securities Act and may not be sold or transferred except in a transaction or transactions registered under the US Securities Act and such state securities laws as may be required, or in a transaction or transactions exempt from such registration requirements.

Each Investor will be required to make customary private placement representations, including that such Investor is acquiring the Shares in the Funds managed and advised by AIIM for its own account for investment and not with a view to resale or distribution. Further, each Investor must be prepared to bear the economic risk of the investment in the Shares in the Funds managed and advised by AIIM for an indefinite period of time, since the Shares in the Funds managed and advised by AIIM cannot be transferred or resold except as permitted under the US Securities Act and any applicable state or non-US securities laws pursuant to registration or an exemption there from. It is extremely unlikely that Shares in the Funds managed and advised by AIIM will ever be registered under the US Securities Act. In addition, the Funds managed and advised by AIIM are not subject to registration as an "investment company" as defined in the US Investment Company Act in reliance upon the exemption specified in (i) Section 3(c)(1) for issuers whose securities are not beneficially owned by more than 100 persons and/or persons who are not "US Persons" as defined under Regulation S of the US Securities Act of 1933; and/or (ii) Section 3(c)(7) for issuers whose securities are owned exclusively by "qualified purchasers" within the meaning of Section 2(a)(51) of the US Investment Company Act and/ or persons who are not "US Persons" as defined under Regulation S of the US Securities Act of 1933. Each Investor will be subject to representations and restrictions on transfer designed to assure that it will qualify for such exemptions.

In other jurisdictions, restrictions on the distribution of this document and the availability of investments in the Funds managed and advised by AIIM also apply. The Funds managed and advised by AIIM are not authorised deposit taking institutions for the purposes of the Banking Act (Cwth) 1959.

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### 3. Jurisdiction

The law of South Africa will govern this website and the use of this website and the South African courts will have exclusive jurisdiction over any dispute relating to it. To the extent that any, or any part, of these conditions is found to be invalid, unlawful or unenforceable, such conditions (or parts thereof) shall to that extent be severed from the remaining terms which shall remain in full force and effect as permitted by law.

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## 4. Disclosures

The Financial Advisory and Intermediary Services Act requires every financial services provider to adopt, implement and maintain a conflict of interest management policy. The purpose of the Policy is to set out the parameters for managing any conflicts of interest that may arise in the rendering of financial services to customers. For more detailed information, please download a copy of the AIIM policy. AIIM manages and monitors the risks of personal and business conflicts of interest. Controls include awareness, disclosures, approval processes and enforcement. AIIM and its staff will not engage or condone in any activity prohibited by the Prevention and Combating of Corrupt Activities Act 12 of 2004.

All tangible gifts, benefits or hospitality, given and received, are subject to monetary limits and disclosure requirements and are limited to ordinary and acceptable business practice.

All employees of AIIM are remunerated with salaries and standard incentives based on business and Fund performance. Unless disclosed to the client, no commission or incentives are paid by AIIM to any persons other than its representatives. All inter-group transactions are done on an arm's length basis.

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## 5. Anti-Money Laundering

AIIM is an "accountable institution" as defined by the Financial Intelligence Centre Act 28 of 2001 and, as such, is required to perform what is known as "Know Your Client" verification on existing and potential clients. AIIM is also subject to the Protection of Constitutional Democracy against Terrorists and Related Activities Act 33 of 2004. AIIM is therefore obliged to request information and verifying documentation from clients and potential clients. Additional information and documentation may also be required by AIIM for legitimate business purposes and to enable it to perform its contractual obligations to clients.

The nature of this verification differs depending on the legal nature of the client. To obtain details of the documentation required please email [info@aiimafrika.com](mailto:info@aiimafrika.com). AIIM undertakes to retain this documentation solely of the purposes of complying with the relevant anti-money laundering and anti-terrorism legislation.

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## 6. Compliance department

AIIM Compliance Officer: Tracey le Roux

Email: [compliance@aiimafrika.com](mailto:compliance@aiimafrika.com)

Tel: 021 509 075

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## 7. Information manual

AllIM Information Officer: Dean Horton

Email: [info@aiimafrika.com](mailto:info@aiimafrika.com)

Tel: 021 670 1234

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## 8. Complaints

We will reply to any complaints that we receive. For more detailed information, please contact us for a copy of the AllIM Complaints Policy. Those that are submitted in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 should be in writing and can be addressed to us at any of the above addresses. If you are dissatisfied with the response, we would encourage you to engage us directly but you may elect to contact the Ombud for Financial Services at:

PO Box 74571

Lynwood Ridge

0040

Tel: +27 12 470 9080

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## 9. Fraud – misuse of the AllIM's name

The AllIM name and logo may be misused for fraudulent purposes by organisations and individuals unconnected to AllIM or any of its holding, subsidiary or associated companies. These misuses include unsolicited communications with requests for money and personal details, and claims that AllIM is the guarantor of financial transactions.

AllIM takes these matters seriously. If you receive any communication that looks suspicious or you feel you may be the intended victim of a fraudulent scheme involving the AllIM name or logo, please forward it to: [info@aiimafrika.com](mailto:info@aiimafrika.com).

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## 10. Insurance cover

We have comprehensive crime and professional indemnity insurance, the details of which may be obtained on request.

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## 11. Asset ownership: Fund mandate

The assets are owned by the Funds and are managed and advised in accordance with a specifically negotiated mandate agreement. The Funds may elect to exercise any shareholder rights (e.g. voting rights) or instruct AllIM to exercise those rights on instruction. Specific terms and conditions, fees and obligations are described in the Subscription Agreement. No investment guarantees are provided by AllIM and AllIM will not ordinarily provide projections or forecasts on market linked investments.

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## 12. Tax

Clients should seek their own tax advice and should assure themselves of the tax consequences and liabilities of their investment.

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## 13. Cancellations and terminations

The termination and cancellation provisions, including liquidity restrictions or provisions, are defined in each Fund Agreement.

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## 14. Copyright

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- You may not use this website to obtain or distribute:
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    - material which is defamatory, unlawful or contains hate speech; or
    - bulk e-mail, whether solicited or unsolicited.
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  - You are strictly prohibited from using this website for "spoofing", "hacking", "flaming", "cracking" or "spamming".
  - You may not intercept any information transmitted to or from AIIM or this website.
  - You must respect other users of this website at all times.
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## 16. Links to and from this website

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You are not permitted to link or "deep link" to this website or to "frame" any part of this website, without the prior written permission of AIIM.

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## 17. Privacy Policy

AIIM and its operating subsidiaries are subject to financial services legislation such as the Financial Advisory and Intermediary Services Act 37 of 2002. This legislation imposes obligations on AIIM to request and retain information from clients and client representatives to enable AIIM to perform its obligations lawfully, fairly and competently.

AIIM is committed to protecting client information and undertakes to use the information only for the purposes for which it was requested and to never deliberately share such information with any entity outside of the AIIM Group. AIIM has implemented controls and information technology security designed to protect personal information from unauthorised use.

We do

- Treat all personal information submitted via this website ('information') as confidential
- Treat your information in accordance with applicable law and best practice, for example by not keeping it longer than is necessary
- Only collect information such as your name, contact details, employer and place of residence, and only with your consent
- Use information only for the purpose of sending you press releases, answering queries or providing you with information you have requested
- Take appropriate technical and other security measures to safeguard your information

We do not

- Sell or disclose information to third parties outside the AIIM Group, unless you have expressly consented to this or we become legally obliged to do so
- Automatically collect personal information

You are entitled to

- Browse this site without disclosing any personal information
- Instruct us to remove any of your information which we may have included on a mailing list for marketing purposes with your consent
- Request details of your information held by us and to demand its correction or deletion where appropriate

We are entitled to

- Amend this privacy policy from time to time by notice on this website



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Queries and comments in relation to our privacy policy or your personal information can be directed to us by:

- writing to [info@aiafrica.com](mailto:info@aiafrica.com)
  - telephoning +27 21 670 1234 or
  - by contacting the compliance officer.
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## 18. Cookies

Cookies are small files placed on your computer by websites and emails. They allow useful pieces of information to be provided to website owners which enable you to use websites more efficiently and to save time (for example, by not having to input your details each time you visit the site). The cookies which we use at [www.aiafrica.com](http://www.aiafrica.com) do not collect or store any personally identifiable information about users of the website. You can refuse the use of cookies but by using our websites you will be deemed to have agreed to their use.

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## 19. Changes to the terms of use

AllIM reserves the right, at its discretion, to update and/or amend the terms of use from time to time and without any notice. Any such change will only apply to your use of this website after the change is accessible and may be viewed on this website. If you use this website after such updated or amended terms of use have been made accessible or can be viewed on this website, you will be deemed to have accepted such updates or amendments.

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## 20. Interpretation

- The headings of clauses shall not be used in the interpretation of the terms of use.
- Unless inconsistent with the context, words or phrases which are defined shall bear the meaning assigned to them.
- Unless inconsistent with the context, words referring to:
  - one gender include a reference to the other genders;
  - the singular include the plural and vice versa; and
  - natural persons include artificial persons and vice versa.