

Bifm Unit Trusts Switch & Transfer Form



- Please read all the information in this form carefully, including the terms and conditions in Annexure A, and ensure you understand
- Please initial the bottom of each page as well as any changes made on this
- This form will be used to process your switch instruction only. Should you wish to change your personal information or your regular withdrawal, you will need to complete an Investor Details Update form, available at www.bifm.co.bw
- We will only proceed with the switch once the form has been completed, dated and signed by the investor and / or authorised signatories and we have received all of the necessary supporting documents



Completing the information correctly will ensure that the investment is processed without delays.

- All information must be accurately completed
- The form must be completed, dated and signed by the registered investor, or authorised signatories with valid authorisation from the investor such as a power of attorney, mandate or board resolution
- Do not write any instructions outside the allocated fields
- Initial any changes made



Please submit the following verification documents if you have not previously provided them:

- Certified Copy of Omang or Passport (foreign nationals)



Our contact details

E-mail RetailServices@bifm.co.bw
Tel +267 395 1564
Website www.bifm.co.bw



Cut-off times

Fund type	Cut-off time
Money Market Funds	12:00
Non-Money Market Funds	15:00

All required documents must be received before the cut-off time in order for your instruction to be processed on the same day.

1. Investor details

Entity Number _____

First name(s) and Surname /
Registered name of legal entity _____

Omang number / Passport number /
Entity registration number _____

Contact number(s) _____

E-mail address _____

Please note: If you have provided different contact details on this form to what we currently have on record, your details will not be updated until we receive a completed Update Investor Details Form, available at www.bifm.co.bw

2. Switch options

2.1 Once-off switch instruction

Please select either amount or percentage: (if no fund number is specified, it will be allocated to a default fund number)
Fund minimums apply (see our fund Factsheets at www.bifm.co.bw).

a. FROM

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage

TO

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

*The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

b. FROM

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage

TO

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

*The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

Once-off switch instruction (continued)**c. FROM**

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage

TO

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

*The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

2.2 Regular monthly switch (cash flow plan)

Please schedule a monthly switch from my investment until I cancel the instruction, or my funds are depleted.

Commencement Date

	25th	21st	10th	1st
--	------	------	------	-----

M			Y				
---	--	--	---	--	--	--	--

FROM

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage

TO

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

*The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

3. Transfer

Please select either amount or percentage.

Please note: Transfers can only occur between the same funds (e.g. Bifm Pula Money Market to Bifm Pula Money Market) therefore if you wish to transfer between different funds, we will create the said fund for you before we initiate the transfer.

FROM

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage

TO

Entity Number _____

Full name _____

Full name of Bifm Unit Trust Fund(s)	Fund number	Amount (BWP)	OR	% Percentage
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

*The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

4. Please select your instruction

Cancel my annual increase

Bifm Unit Trust Fund(s)	Fund number
1. Bifm Pula Money Market Fund	
2. * Bifm Letlotlo Education Fund	
3. Bifm Balanced Prudential Fund	
4. * Bifm Ya Masa Junior Fund	
5. Bifm Local Equity Fund	
6. ** Bifm Global Sustainable Growth Fund	

* The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

5. Change existing debit order (if applicable)

Please select your instruction

If it is too late to cancel or change the debit order on the date you have requested, we will cancel or change the debit order on the soonest available business day.

Cancel my existing debit order(s)

Bifm Unit Trust Fund(s)	Fund number	Cancellation date (dd/mm/yyyy)
1. Bifm Pula Money Market Fund		
2. * Bifm Letlotlo Education Fund		
3. Bifm Balanced Prudential Fund		
4. * Bifm Ya Masa Junior Fund		
5. Bifm Local Equity Fund		
6. ** Bifm Global Sustainable Growth Fund		

* The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

Changes to my existing debit order(s)

Bifm Unit Trust Fund(s)	Fund number	Increase to (BWP)	Decrease to (BWP)	Existing amount
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

* The fund has a 7 year lock-in period

**The fund has a 1 year lock-in period

I authorise Bifm Unit Trusts to draw monthly debits against the account specified below:

Commencement Date 25th 21st 10th 1st M Y

Escalation rate per annum 0% 2.5% 5% 10%

Expiry Date D M Y

Fund minimums apply (see our fund factsheets at www.bifm.co.bw).

6. Income distribution payments

- If you have switched the total investment value of a fund, we will credit the distributions for that fund to the new fund.
- If you switched all units and there are no payment details on record, the income will be paid into the new fund.

Should future income (interest and/or dividends) be paid out, please complete the Investor Details Update form available at www.bifm.co.bw

Annexure A

Important notes, Terms and Conditions



1. Important notes

- Switches will only be processed on cleared units i.e. if the funds used for investment/s have been cleared by the bank.
- There is a clearance period of 10 calendar days lump sum investments and once-off debit orders, and 4 business days for recurring debit orders.
- If there's no active recurring monthly contribution on a fund and a switching instruction is received, all units will be switched if the amount remaining after the switch is less than the required fund minimum for the specific fund.
- Should the existing debit order(s) not meet the required fund minimum(s), the debit order(s) will automatically be cancelled.
- It is advisable to first compare the cost structures before you submit the switch instruction. You may need to pay the difference in costs, especially if a switch is made from a fund with a lower cost structure to one with a higher cost structure.
- Please note that a switch may trigger capital gains tax (CGT) and you may be liable to pay tax. If a switch is made between the time the income is declared and the actual payment date, this income declared will be switched, unless you instruct us differently.
- When switching between funds, units are sold in one fund, and with the proceeds from that sale, units are bought in another fund.
- Each fund has a different investment aim and investor risk profile. Switching could impact on your ability to reach your original investment goals. For this reason, it is a good idea to consult with your broker/ sales consultant to review your original motivation for investing and decide whether or not the current investment is still appropriate for you.
- There are risks to investing in any fund. In the case where the fund is too aggressive, the value of the investment may fluctuate too wildly for the investors' purposes in the short-term, although an aggressive fund is likely to give higher returns in the long-term.
- In the case where a fund is too conservative, the investor is likely to have a more stable short-term investment experience, but in the long-term, the fund is unlikely to outpace inflation and grow sufficiently to achieve the desired investment goal.

2. Terms and conditions

2.1 About unit trusts

- When you invest in a unit trust (also called a collective investment undertaking), your money is pooled with the money of other investors. This pool of money is used to buy a portfolio of assets, such as shares (equities), bonds or listed property. As an investor, the value of the units you own is calculated by taking the number of units you own and multiplying them by the latest ruling price per unit. Forward pricing is used. Details of what each fund invests in, as well as its risk profile, are specified in the Minimum Disclosure Documents (fund factsheets).
- The price per unit (excluding money market type funds) goes up and down according to the value of the underlying assets in the relevant portfolio. Neither your capital nor the return of your investment is guaranteed for any unit trust fund investment. For information on unit trusts and how they work, along with our full range of funds and the relevant Minimum Disclosure Documents (fund factsheets), please visit our website at www.bifm.co.bw or alternatively you can call us on (+267) 395 1564.
- Unit trusts are generally medium to long-term investments. Past performance is not necessarily a guide to future performance. Unit trusts are traded at ruling prices and may engage in borrowing. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio, including any income accrual, less any permissible deductions from the portfolio and divided by the units in the portfolio.
- For money market fund, the price of each participatory interest is aimed at a constant value. While a constant price is maintained, the investment capital is not guaranteed. A money market portfolio and short-term debt portfolio is not a bank deposit. The total return of the investment is primarily made up of interest received. The return may also include any gain or loss made on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The daily yield is calculated by taking the daily income earned from dividends and interest, subtracting the expenses at fund level, and dividing it by the current value of all the assets held in the fund. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures, and in such circumstances, a process of ring-fencing the withdrawal instructions, and managed pay-outs over time, may follow.

2.2 Fees and charges

- A schedule of fees and charges and maximum commissions is available from the fund factsheets:
 - The following charges are levied against the portfolio: brokerage, auditors' fees, performance fees, service fees, applicable taxes, custodian fees, bank charges, trustees' fees and management fees (trailer commission is paid by Bifm Unit Trusts to broker/ sales consultants on a monthly basis; it forms part of the annual management fee charge, which is a fixed percentage per annum that is calculated and deducted daily from the accrued income in the portfolio)

2.3 Transaction cut-off times

- Please make sure you send us your completed instruction (including supporting documents) before the transaction cut-off time. The Botswana business day transaction cut-off times for our funds are:
 - 12:00 for money market funds and,
 - 15:00 for all other funds.
- We can only process your instructions once we have received the correct and accurately completed form and the required supporting documents. If an instruction is issued incorrectly, is unclear, incomplete, or if the supporting documents are not received by the cut-off time, the processing of the transaction will be delayed. Any loss will be for the investors' account.
- 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.
- If a debit order collection date falls on a non-business day, we will collect it on the first available business day thereafter.

2.4 Ownership, information security and instructions

- We accept that the instructions we receive are correct and signed by the authorised individual or signatories.

2.4.1 Electronic Signatures:

Each party agrees that the electronic signatures of the Client included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Delivery of a copy of this Agreement or any other document contemplated hereby bearing an original or electronic signature by facsimile transmission, by electronic mail in "portable document format" ("pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Bifm Unit Trusts shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. The Client agrees to indemnify Bifm Unit Trusts and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Bifm Unit Trusts from use of the Client's electronic signature, except as a result of Bifm Unit Trusts' gross negligence, willful misconduct or bad faith.

2.5 Unclaimed assets and how they affect you

An unclaimed asset is any unit trust investment on which there have been no transactions for ten years, or in the case of a deceased estate, more than three years have passed since we have received the notice of death. Our policy is to continue reinvesting all income distributions (interest) until the unit trust is sold, regardless of the time frame.

We follow a process of tracing investors or beneficiaries on any unclaimed assets. Any reasonable administrative costs incurred to trace the investor may be recovered from the value of the portfolio, thereby reducing the value of your investment. Tracing will cease where the value of the unit trust investment is less than P1000 and the costs of tracing exceeds the benefit of tracing.

Please note that to prevent your investment becoming an unclaimed asset, it is your responsibility to inform us of any change in your personal information.

2.6 Update your personal details

It is your responsibility to keep us informed of any changes in your banking details, personal information or current identification information (e.g. change of address, change of surname and contact details). If any of your details have changed, you will need to complete an Investor Details Update form available from www.bifm.co.bw

2.7 Complaints

We want to give you outstanding client service. If you are dissatisfied with our service, please contact us at:

- Telephone: (+267) 395 1564
- Email: RetailServices@bifm.co.bw
- Complete a complaint form online at www.bifm.co.bw
- Visit the Bifm Unit Trusts Client Contact Center.

Please note that the complaints procedure is available at www.bifm.co.bw or at the Bifm Unit Trusts Client Contact Center. Your views are very important to us. When we receive your complaint, a competent team, specifically trained to handle and resolve complaints, will investigate it and try to resolve it as soon as possible in a fair manner.

2.8 How we process your personal information

Bifm UT will only collect, transfer and disclose your information for the following purposes:

- Providing you with its products and services
- Managing your investments
- Complying with your instructions or the instructions of your appointed financial advisor
- Verifying your identity
- Detecting and preventing fraud or money laundering
- Compliance with laws and public duties
- Monitoring of electronic transactions with you in order to accurately carry out your instructions or those of your financial advisor
- To assist in improving our services and in the interest of security and crime prevention
- For analysis in order to assess and improve our business or the business of the BIHL Group and the services offered
- For operational, marketing, audit, legal and record keeping purposes.

In addition, Bifm UT shall collect necessary information from you directly, from your appointed agent, authorised financial services provider, any regulator, Credit Bureau or other third party that may hold such information.

2.8.1 Use of information

We will only collect information that we need for that purpose. Your personal information may be collected from you or passed to and used by your financial advisor or duly appointed agent or companies within the BIHL Group and its agents and sub-contractors who administer or process the information on its behalf for the purpose of managing the investment. We will not, without your consent, transfer data outside the BIHL Group, its associates or agents unless we have a duty or a right to disclose it in terms of law or industry codes or where it is necessary to protect our rights. Certain client records and information are typically retained as prescribed by the laws of the Republic of Botswana. You have a right to access and/or correct the personal data that is held about you or to object to the processing of your personal information. To object to the processing of your personal information by us or to correct or obtain a copy of the personal information we hold about you, you should write to the Risk Officer at: RetailServices@bifm.co.bw

2.8.2 Sharing of information

We shall take all reasonable steps to protect your personal information, including, where appropriate, the use of encryption technology.

2.8.3 Electronic communications and records

By communicating with us by electronic means, you consent to receiving communications electronically and agree that all agreements, notices, disclosures and all other communications transmitted by electronic means satisfy any legal requirement, including but not limited to the requirement that such communication should be 'in writing'. If you have any questions or queries regarding the above, please contact Bifm Unit Trusts on 395 1564 (Tel), 3900 358 (Fax) or email RetailServices@bifm.co.bw

Please also make reference to our Privacy Policy which can be found on our website www.bifm.co.bw

3. Terms and conditions - Bifm Letlotlo Education Fund And Bifm Ya Masa Junior Fund

Below are the terms and conditions of the Bifm Letlotlo Educational Fund and Bifm Ya Masa Junior Fund not included in the fund prospectuses. These terms and conditions shall be read in conjunction with the fund prospectus and will be used as a guideline when conducting business with both existing and new clients. The provisions of the fund prospectus shall take precedence in the event of discrepancies between the two.

3.1 Purchases (New business & Additional investments - lump sum/debit order)

- The funds have a seven (7) year lock-in period. After the lapse of the initial seven years, the client will have the option of withdrawing either all or a portion of their investment. After the initial withdrawal from the fund, withdrawals will be restricted to once a calendar quarter.
- Distributions are automatically reinvested during the lock-in period, thereafter, they may be paid out in cash.
- The seven (7) year lock in period on the funds is only triggered by the initial investment, subsequent investments will be retrospectively subject to the lock-in period.

3.2 Withdrawals/redemptions

- Withdrawals/Redemptions from the funds before the lapse of the initial lock-in period will only be permitted under extenuating circumstances such as:
 - Death of the principal member
 - Death of the beneficiary (including miscarriages)
- In the two instances mentioned above, restrictions within the seven (7) year lock-in period may be waived, and the investor may be allowed to switch to a different fund or may opt to continue investing in the fund(s)
- Restrictions can be waived (early maturity) at any time at the decision and sole discretion of Bifm UT. Restriction waivers will be considered on a case by case basis.
- Approval to waive restrictions shall be obtained from the Bifm Chief Executive Officer (CEO).

3.3 Suspension/discontinuation of debit orders

- Suspension/discontinuation of debit orders within the seven (7) year lock-in period will only be permitted under extenuating circumstances such as;
 - Loss of employment and/or main source of income of the principal member/investor
 - Death of the principal member
 - Death of the beneficiary (including miscarriages)
- Decision to grant suspension/discontinuation of debit orders will be at the sole discretion of Bifm UT. Such decisions will be made on a case by case basis.
- Cancellation of debit orders will not be permitted save for reasons stated in sections above which qualify as extenuating circumstances.

3.4 Switches/transfers

- Switching is only permitted if it is into the funds. Switching out will only be allowed after the seven-year lock-in period.
- Switching between the Letlotlo Fund and the Ya Masa will not be permitted within the seven (7) year lock-in period.

3.5 Fund minimums

- The minimum debit order amount for both funds is P200.00 (two hundred Pula) monthly. The debit order amounts may be increased/decreased so long as the minimum threshold remains.
- There is no minimum lump sum amount for clients with debit orders.
- Should a client insist on only investing a lump sum, that is making no contributions by monthly debit order, a minimum lump sum amount of P20,000.00 (twenty thousand Pula) will be required.

3.6 Transferability

- In instances where an investment in the Fund(s) is transferred, the transfer will not trigger a new seven (7) year lock-in period.

3.7 Fees

- The funds will not levy initial fees.

There will be no early redemption fees charged to the clients for withdrawals permitted under extenuating circumstances.

4. Terms and conditions - Bifm Global Sustainable Growth Fund

Below are the terms and conditions of the Bifm Global Sustainable Growth Fund not included in the fund prospectus. These terms and conditions shall be read in conjunction with the fund prospectus and will be used as a guideline when conducting business with both existing and new clients. The provisions of the fund prospectus shall take precedence in the event of discrepancies between the two.

4.1 Purchases (New business & Additional investments - lump sum/debit order)

- The fund has a one (1) year lock-in period. After the lapse of the initial one year, the client will have the option of withdrawing either all or a portion of their investment at predetermined intervals. After the initial lock-in period, withdrawals will be restricted to once per calendar quarter.
- Distributions are automatically reinvested.
- The one (1) year lock in period on the fund is only triggered by the initial investment, subsequent investments will be retrospectively subject to the lock-in period.

4.2 Withdrawals/redemptions

- Withdrawals/Redemptions, transfers and switches out from the fund before the lapse of the initial lock-in period will only be permitted under extenuating circumstances such as:
 - Death of the principal member
 - Job loss where contributions are financed by salary
- In the two instances mentioned above, restrictions within the one (1) year lock-in period may be waived, and the investor may be allowed to switch to a different fund or may opt to continue investing in the fund.
- Restrictions can be waived (early maturity) at any time at the decision and sole discretion of Bifm Unit Trusts. Restriction waivers will be considered on a case-by-case basis.
- Approval to waive restrictions shall be obtained from the Bifm Chief Executive Officer (CEO).

4.3 Switches/transfers

- Switches/Transfers are only permitted into the fund. Switches and transfers out will only be allowed after the one (1)-year lock-in period.

4.4 Fund minimums

- The minimum debit order amount for the fund is P1,000.00 (One Thousand Pula) monthly. The debit order amounts may be increased/decreased so long as the minimum threshold remains.
- The minimum initial lump sum amount is P5,000.00
- The minimum additional lump sum amount is P1,000.00

4.5 Fees

- The fund will not levy initial fees.
- There will be no early redemption fees charged to clients for withdrawals permitted under extenuating circumstances.

5. Investor declaration

1. I /We confirm that I/we have the authority and I/we are legally competent to enter into and conclude this transaction, with any legal assistance that may be required. The legal guardian must sign the instruction on behalf of the minor.
2. I /We understand that this application is subject to the Bifm Unit Trusts (Pty) Ltd Collective Investments Scheme Deed (the Deed) and that this application, read together with the Deed, constitutes the entire agreement between Bifm Unit Trusts and myself /ourselves. A copy of the Deed is available upon request.
3. I confirm that I am familiar with the content and I understand the relevant Minimum Disclosure Document(s) (fund fact sheet(s)).
4. I am /We are aware of and consent to all costs and charges relating to the switch and that I / we may need to pay the difference in initial fees if I switch between funds that have different fee structures.
5. I / We acknowledge that there are further allowable deductions from the fund (e.g. an annual management fee) that may impact on the value of my / our investment.
6. I / We confirm that the risk profile of the investment has been explained to me / us and I / we understand that it is my / our obligation to familiarise myself / ourselves with and accept the risks associated with this switch.
7. I / We accept full responsibility for informing Bifm Unit Trusts of any changes in my / our personal information (e.g. change of address, change of surname and contact details).
8. I / We have read and I / we understand the contents of this switch form and I / we agree to its terms and conditions.

Name of Authorised Signatory	Date	Capacity
_____	_____	_____
Authorised Signature		

Name of Authorised Signatory	Date	Capacity
_____	_____	_____
Authorised Signature		

Name of Authorised Signatory	Date	Capacity
_____	_____	_____
Authorised Signature		

Name of Authorised Signatory	Date	Capacity
_____	_____	_____
Authorised Signature		

Disclaimer

Collective investment schemes are generally medium to long-term investments. Please note that past performances are not necessarily an accurate determination of future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from Bifm Unit Trusts (Pty), a registered and approved Manager in Collective Investment Undertakings (CIUs) in Botswana. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macro-economic risk, political risk, foreign exchange risk, tax risk, settlement risk. Bifm Unit Trusts (Pty) Ltd is regulated by the Non-Bank Financial Institutions Regulatory Authority (NBFIRA). Prospectuses for the Funds may be viewed at the Bifm Unit Trusts (Pty) Ltd offices plot 66458, Fairgrounds Office Park, Block A, Ground Floor.