

FAIS Disclosure Document



Introduction

The Financial Sector Conduct Authority, together with the Financial Advisory and Intermediary Services Act, No. 37 of 2002 ('FAIS Act'), regulates the South African financial services industry and requires Afena Capital Proprietary Limited (hereinafter referred to as 'Afena Capital') to disclose certain information to existing as well as prospective clients. This FAIS Disclosure Document is furnished as part of Afena Capital's commitment to act with the highest standards of professional integrity and with the objective of instilling a culture of accountability and good corporate governance.

License Information

Afena Capital Proprietary Limited (Registration No: 2005/017613/07) has been approved by the Financial Sector Conduct Authority as a licensed Financial Services Provider (License no: 25033) in terms of the FAIS Act. Afena Capital is licensed as a Category I and II Financial Services Provider and is authorised to provide discretionary financial services in respect of the following categories of financial services, namely:

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| <ul style="list-style-type: none">• Securities and Instruments: Shares;• Securities and Instruments : Money Market Instruments;• Securities and Instruments : Bonds• Securities and Instruments : Debentures and Securitised Debt;• Securities and Instruments : Derivative instruments | <ul style="list-style-type: none">• Securities and Instruments : Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments• Participatory interests in Collective Investment Schemes• Short-term deposits• Long-term deposits |
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Key Individuals

The following persons are registered Key Individuals of Afena Capital:

- Mila Mafanya
- Shoaib Vayej
- Zain Parker
- Zahira Osman
- Grant Cloete

Representatives

The following persons are registered Representatives of Afena Capital:

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| <ul style="list-style-type: none">• Grant Cloete• Mila Mafanya• Zahira Osman | <ul style="list-style-type: none">• Shoaib Vayej• Christopher Twycross*• Bongani Ngwanya* |
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**Representative under supervision*

Compliance Officer

The appointed Compliance Officer is Mr Tim Howse and his contact details are as follows, Phone: (021) 671 8162, Cellular: 082 900 3362, e-mail: tim@ecomply.co.za

Professional Indemnity and Fidelity Guarantee Insurance

Afena Capital is covered by a comprehensive Insurance Programme provided by Santam Limited. The cover consists of Crime and Civil Liability (including Fidelity Guarantee & Professional Indemnity) and Directors and Officers Liability.

Gifts, Sponsorships and Donations Policy

Afena Capital has implemented a gifts, sponsorships and donations policy in order to establish principles and guidelines regarding what would constitute normal and acceptable behaviour in relation to gifts and entertainment as opposed to what would be regarded as illegal, unethical or contrary to good corporate governance. This policy also aims to prevent any situation that may create the impression of a conflict of interest between Afena Capital, its clients and/or product suppliers.

Conflict of Interest

Afena Capital has implemented a Conflicts of Interest Management Policy in accordance with the General Code of Conduct issued in terms of the FAIS Act. The Policy will be made available on written request to the Compliance Officer.

DETAILS OF KEY INDIVIDUALS AND REPRESENTATIVES

Zain Parker



Zain is the Chief Operating Officer at Afena Capital. He has been with the firm since September 2012 and has 10 years industry experience. He began his career at KPMG where he was responsible for conducting audits within the financial services industry.

Zain holds a Bcom Accounting degree from the University of the Western Cape and BCom Accounting (Hons) degree from the University of South Africa. He is a qualified Chartered Accountant (South Africa).

Zain has completed the FAIS regulatory examinations for Key Individuals as required by the Financial Sector Conduct Authority.

Grant Cloete



Grant joined Afena Capital in November 2014 and is Chief Executive Officer and Head of Client Management at Afena Capital. He is responsible for driving client growth as well as client service across our institutional client relationships. He has 18 years industry experience which includes time at Investec as an Investment Analyst.

Grant holds a National Diploma in Internal Auditing and a Bachelor of Commerce (Honours) in Financial Analysis and Portfolio Management (FAPM) from the University of Cape Town.

Grant has completed the FAIS regulatory examinations for Key Individuals and Representatives as required by the Financial Sector Conduct Authority.

Mila Mafanya



Mila is the Head of Equities and Corporate Strategy at Afena Capital. He has been with the firm since July 2011 and has 14 years investment experience. Mila began his investment career at Sanlam Investment Management in 2004 as an equity analyst and then joined one of Old Mutual Investment Group's boutiques in 2008 as an assistant portfolio manager.

Mila is a Chartered Financial Analyst (CFA) charter holder. He holds a Bachelor of Business Science degree majoring in Actuarial Science from the University of Cape Town.

Mila has completed the FAIS regulatory examinations for Key Individuals and Representatives as required by the Financial Sector Conduct Authority. He is currently under supervision for the following asset classes:

- Money market instruments
- Debentures and securitised debt
- Warrants, certificates and other instruments
- Bonds
- Derivative instruments
- Participatory interests in Collective Investment Schemes
- Long-Term Deposits
- Short-Term Deposits

Shoab Vayej



Shoab is a Portfolio Manager at Afena Capital. He has been with the firm since 2012 and has 14 years investment experience. He began his investment career at Sanlam Investment Management in 2004 where he fulfilled various roles including heading the resource sector equity research team and managing a resources unit trust fund.

He is a Chartered Financial Analyst (CFA) charter holder and also holds a Bachelor of Science (Chemical Engineering) degree from the University of the Kwa-Zulu Natal.

Shoab has completed the FAIS regulatory examinations for Key Individuals and Representatives as required by the Financial Sector Conduct Authority.

Zahira Osman



Zahira is a Portfolio Manager at Afena Capital. She has been with the firm since its inception in 2005. Zahira has 15 years investment experience. She began her career at Investec Asset Management where she worked in the Risk and Attribution Team and in the Active Quants Team as a quantitative research analyst.

She is a Chartered Financial Analyst (CFA) charter holder and holds a Bachelor of Business Science degree majoring in Quantitative Management (with first class honours) from the University of Cape Town.

Zahira has completed the FAIS regulatory examinations for Key Individuals and Representatives as required by the Financial Sector Conduct Authority.

Name	Status	Phone	E-mail
Shoaib Vayej	Key Individual & Representative	(021) 657 6252	svayej@afenacapital.com
Mila Mafanya	Key Individual & Representative	(021) 657 6282	mmfanya@afenacapital.com
Zain Parker	Key Individual	(021) 657 6277	zparker@afenacapital.com
Zahira Osman	Key Individual & Representative	(021) 657 6280	zosman@afenacapital.com
Grant Cloete	Key Individual & Representative	(021) 657 6255	gcloete@afenacapital.com

As at date of appointment, the above people all met the necessary personal character qualities of honesty and integrity plus the competency requirements relating to experience and minimum qualifications. Afena Capital accepts responsibility for the activities of these people performed within the scope of their employment contracts or mandatory agreements.