

17 April 2020

RE: CONFIRMATION OF INSURANCE

Dear Sir/Madam.

Marsh acts as Insurance Brokers to Foord Asset Management (Pty) Ltd, including its subsidiaries and associated companies as disclosed to Underwriters:

- Foord Unit Trusts (RF) (Pty) Ltd and the portfolios of the Foord Unit Trust Scheme
- African Capital Management (Pty) Ltd
- Foord Asset Management (Guernsey) Limited and the portfolio of the Foord International Trust Scheme
- Foord Asset Management (Singapore) Pte Limited including the Foord Global Equity Fund Unit Trust
- Foord Sicav and the sub-portfolios of Foord Sicav:
Foord International Fund and Foord Global Equity Fund (Luxembourg)

We hereby confirm that the following cover is in place:

Insured	Foord Asset Management (Pty) Ltd and its subsidiaries and associated companies as listed above
Class of Insurance	Crime and Civil Liability Insurance
Limit of Indemnity	Crime: ZAR 500,000,000 any one loss, but ZAR 1,500,000,000 in the annual aggregate Civil: ZAR 500,000,000 any one loss, but ZAR 1,500,000,000 in the annual aggregate
Deductible	ZAR 10,000,000
Insurer	Stalker Hutchison Admiral (Pty) Ltd
Period Of Insurance	From 1 March 2020 to 28 February 2021 (both dates inclusive)

Please note the above limit of indemnity is subject to an overall limit of ZAR 500,000,000 per single Occurrence. Please note that this is a confirmation of cover and gives no details of the policy wording, terms, conditions and exclusions. It is not in any way a substitute for the full policy which should please be requested, if required, from the Insured entity.

Sincerely,
Rosa Toich

