



**STOCK MARKET PORTFOLIO
MANAGEMENT AGREEMENT**

STOCK MARKET PORTFOLIO
MANAGEMENT AGREEMENT
entered into between:

Purpose Asset Management (Private) Limited
(hereinafter referred to as “Purpose”)

and

.....
(hereinafter referred to as “the client”)

WHEREAS the Client wishes to invest monies through Purpose Asset Management (Private) Limited on the Equities Market; and

WHEREAS Purpose Asset Management (Private) Limited agrees to accept such monies for and on behalf of the Client:

THEREFORE the parties agree that the following terms and conditions shall apply to the parties herein:

- Purpose shall manage and invest all funds placed with it on the Zimbabwe Equities Market for and on behalf of the Client to the best of its ability. The Client accepts that any appreciation or depreciation in value of the client's portfolio resulting from such investment shall be for the account of the Client.
- In the absence of the Client's Special Conditions, Purpose shall deal with the Client's Investments in such manner as Purpose deems necessary or appropriate for the Client's best advantage.
- The client acknowledges that in the absence of prior written instructions from the client, and subject to any special conditions stated and agreed upon herein, Purpose shall have full discretion in the management of the Client's portfolio.
- All funds for Equity investment shall be paid by the client to Purpose in advance by cheque, RTGS and made payable to 'Purpose Asset Management (Private) Limited'.
- The Client authorises Purpose to deduct all fees and/or commissions that may be due to Purpose from time to time from the funds held for the Client's account by Purpose or any funds that they may hold that are due to the Client's portfolio, on a monthly basis or on termination of a particular investment or at any other such intervals as may be appropriate.
- The Client authorises Purpose to deduct all and any taxes, commissions and other charges that may be due or may become due to the Government of Zimbabwe or any other Regulatory Body as a result of any investments made by Purpose on behalf of the Client.
- The Client acknowledges that the client has been advised of the fees, commissions and taxes due on investment, and agrees to the payment of these costs on all investments.

The Client/.....

- The Client acknowledges that the Client's account shall only be credited with, or client paid, as the case may be, the value of the matured funds under investment upon receipt of funds from the sale of investments.
- The Client agrees that Purpose shall invest the Client's monies on call in the Money Market at applicable rates at the time of investment, pending the placement of such funds with a Broker.
- Purpose will provide the Client with a monthly portfolio valuation, regular market updates and hereupon act as an investment adviser to the Client.
- Purpose undertakes to keep in safe custody on behalf of Clients the necessary security pertaining to the Clients investments.
- Purpose will communicate to the Client any changes in the fee structure as and when such changes arise.
- The Client accepts that the Client is aware of the potential volatile nature of Equities in Zimbabwe and agrees that Purpose shall not be held responsible for any perceived or actual losses incurred by the Client during or after the management of the Client's funds in any one or more investments and indemnifies Purpose accordingly against all such losses.
- The client accepts that investment in the Equities Markets is a long term investment to produce sustained growth of investment and short term investment might not achieve the intended aim of the Client therefore the Client agrees that Purpose shall not be held responsible or liable for any losses incurred because of any short term investment.
- Client is aware that Purpose is a fund manager and not an Equities Broker and place funds which they manage on behalf of the client with a Broker.
- No variation of this mandate, including additional written Special Conditions shall be valid or of any force or effect unless and until reduced to writing and signed by the parties before witnesses.
- The Client hereby declares that all information provided in the application form is true and correct and that all documentation in support of this application is genuine.
- The parties further declare that the terms and conditions herein stated shall apply to all funds placed with Purpose, whether retrospectively, currently or hereafter placed with Purpose.

SPECIAL CONDITIONS/.....

SPECIAL CONDITIONS

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Dated at HARARE thisday of.....20.....

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For and on behalf of the Client

Dated at HARARE this.....day of.....20.....

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**For and on behalf of
Purpose Asset Management (Private) Limited**

Client Details/.....

Client Details

Surname.....

Title.....

First Names

Date of Birth.....

ID #

Physical Address:

.....
.....

Postal Address:

.....
.....

Citizenship

Country of Residence.....

Tel (Res.) (Bus)..... (Cell)

E-mail:

Bank Details/.....

Bank Details:

Bank **Branch**

Account Number **Branch Code:**

Account Name

Authorised Signatories:

1. Full Name **Signature.....**

2. Full Name **Signature.....**

3. Full Name **Signature**

Fee Structure:

1. A monthly fee in terms of our tariff, which is available on request, on the value of the portfolio as at the last working day of the month; and
2. A fee of 1% of the value of any deposit received for the purchase of shares; and
3. A fee of 1% of the value of the shares being sold will be charged to the Client.