

Tony Kamionofy
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 **DYNAM-IQUE SA**
fund administrators

PRESENT

A Dynamique Proposal
On Umbrella Fund Administration
to the Management of

CATO RESEARCH

DYNAM-IQUE SA

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A DYNAM-IQUE PROPOSAL

We are pleased to enclose a proposal on the administration and related services that we can offer Cato Research.

Our company offers a fresh, dynamic and unique value adding approach to the general administration of retirement funds in South Africa.

Our quotation is as follows:

SUMMARY OF FUND DETAILS

Fund Name:	Dynam-ique SA Umbrella Provident Fund
Proposed Fund Type:	Participating Employer-Cato Research
Commencement Date:	Umbrella Provider: Fund, exclusively Costed 1 October 2006
Number of Members included	10
Number of Members excluded	0
Number of Categories	-
Total Annual Permissible Salaries	R2 700 000
Member Contributions	0%
Employer Contributions	10%, exclusive of costs
Normal Retirement Age	65
Province:	Gauteng
New / Take over	Take over

CONTRIBUTIONS AND FEES

	Dynam-ique SA Quote % of payroll	Dynam-ique SA Quote (R) per month
Member Contributions	0%	Nil
Employer Contributions	10%	R22 500
Consulting Fee (Intermediary)	0.00%	R0
Administration Fee	0.45%	R1 012
Total Monthly Premium	10.45%	R23 512

ASSET BASED ADMINISTRATION FEE (as a percentage of Assets)

Dynam-ique SA Asset Based Administration Fee (incl. VAT)

1 st	R2m	0.67% p.a.
Next	R3m	0.68% p.a.
Next	R25m	0.34% p.a.
Balance		0.17% p.a.

There is no additional fee for switching between portfolios.

DYNAMIQUE SA
 FUND SERVICES

ACCEPTANCE OF QUOTATION

We hereby confirm our acceptance of the quotation for administration and consulting services from Dynamique SA Fund Administrators as set out in this proposal.

We further confirm that we have read and understood the *Standard Disclosures made in terms of the Financial Advisory and Intermediary Services Act (Act no. 37 of 2002) (FAIS Act)*.



 For the Employer



 Financial Advisor

27 Sep 06
 Date

 Date

 Date

Dynamique SA Consultants and Actuaries