

This Fund is approved in terms of Section 65 of the Collective Investment Schemes Control Act, 2002
by the Financial Services Board for Sale in South Africa.



The Warwick International Balanced Fund (USD)

REDEMPTION FORM

INVESTOR DETAILS

INVESTMENT NUMBER	
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I/WE (registered holder/s)

INVESTOR # 1	
INVESTOR # 2	
INVESTOR # 3	
INVESTOR # 4	

Being the person(s) named on the Fund Register ^(A), of address ^(B)

Hereby acknowledge that I/we would like to redeem

THE WARWICK INTERNATIONAL BALANCED FUND	USD Amount	OR Units^(C)

from my/our investment, which must be made payable to

Amount in Words			
Account Holder			
Name of Bank			
Address of Bank			
Postal Code		Country	
Branch Name		Branch Code	
SWIFT Code		Sort Code	
Account Number		IBAN Number	

ACCOUNT DETAILS MUST CORRESPOND TO THOSE ON RECORD, TO ENSURE PAYMENT IS MADE

SIGNED AT (place) _____ ON THIS THE _____ DAY OF _____ 20____

SIGNATURE OF 1ST APPLICANT	SIGNATURE OF 2ND APPLICANT
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SIGNATURE OF 3RD APPLICANT	SIGNATURE OF 4TH APPLICANT
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DESIGNATION (IF APPLYING ON BEHALF OF A COMPANY/TRUST)	
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IMPORTANT NOTES

If realisation of all or part of your units is required, this redemption form should be completed and returned to Fund Corporation of the Channel Islands Limited PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands. This redemption form may not be used as a transfer of units to a person other than the Manager. Any other transfer should be carried out by written transfer in common form.

1. No third party payments will be made. Payments will only be made to accounts held in the name of the above registered holder(s).
 2. Funds will only be released on receipt of the original redemption form by the administrators, Fund Corporation of the Channel Islands Limited.
 3. Please note that in all cases where telegraphic transfer of funds is requested the cost of remittance will be deducted from redemption proceeds, which will be transferred directly to the bank account of the relevant payee as determined in accordance with the above.
 4. We are subject to anti-money-laundering legislation, in particular the reporting of suspicious or unusual transactions. All complaints should be submitted in writing to Fund Corporation of the Channel Islands Limited PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands. A copy of our anti-money laundering and complaints policies and procedures are available on request
- A. If the names given differ to those shown on the Fund Register, the Registrars will require sight of acceptable documentation before settlement in respect of redemption can be made.
- B. If the address shown is not that shown on the Fund Register then the Registrars will require written confirmation signed by all holders* of such change of address before settlement in respect of a redemption can be made unless joint holders signatory authority form has been completed.
- C. If the number of units is not entered, this redemption form will be deemed to relate to the entire holding registered in the names given in 1) to 5) unless a contract has been issued, then this form will be deemed to relate to the number of units represented by that contract. If a currency other than US Dollar is entered, then an amount equal to or nearest over that value will be realised.

Fund Corporation of the Channel Islands Limited (the "Administrator" of the Company) is licensed by the Guernsey Financial Services Commission ("GFSC") to conduct controlled investment business under the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, and complies with the rules promulgated by the GFSC. This application form relates to The Warwick International Balanced Fund (USD) and should be read and construed in conjunction with the Scheme Particulars of The Warwick International Fund PCC Limited and the Cell Particulars.

If you are in any doubt about the information contained within this application form or any other document relating to the application you should consult your investment adviser or independent financial adviser.

Those intending to acquire Shares in the Company should inform themselves as to (a) the legal requirements for acquiring, holding, redeeming or disposing of Shares within the countries of their nationality, residence, or domicile, (b) any foreign exchange restrictions or exchange control requirements which they might encounter on the acquisition, holding, redemption or disposal of Shares and (c) the income tax consequences which might be relevant to the acquisition, holding, redemption or disposal of Shares.

The Company complies with applicable anti-money laundering and counters terrorist financing laws. In particular, they must meet the criteria set by the GFSC in accordance with the Criminal Justice (Proceeds of Crime) (Financial Services Business) (Bailiwick of Guernsey) Regulations 2007. Neither the Company nor its agents accepts cash, or money derived from or intended for use in any illegal activity. To comply with its anti-money laundering and counter terrorist financing obligations, the Manager will seek - and investors will be required to provide - information and documentation to ensure anti-money laundering and counter terrorist financing compliance.

This redemption form is current as at the date of publication but is subject to change without notice.

Redemption Form 12-2013

Important Warning

South Africa

The Warwick International Balanced Fund is approved in terms of Section 65 of the Collective Investment Schemes Control Act, 2002 by the Financial Services Board for Sale in South Africa. The Warwick International Balanced Fund is a cell of the Warwick International Fund PCC Limited (the Fund) which is a regulated and authorised by the Guernsey Financial Services Commission.

The above portfolio performance is calculated on a NAV to NAV basis and does not take any initial fees into account. Income is reinvested within the Fund and reflected in the NAV. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is not necessarily an indication of future performance.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. CIS are traded at ruling prices. A schedule of fees and charges and maximum commission is available on request from the company / scheme. Commission and incentives may be paid and if so, would be included in the overall costs. Weekly forward pricing is used. A prospectus is available on request from MET Collective Investments Limited, PO Box 925, Bellville, 7535, South Africa, or Warwick Funds (Channel Islands) Limited, PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands or from www.warwickfunds.com.

A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. The Manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The Scheme Particulars of the Cell prohibit scrip lending. A schedule of similarities and differences between Guernsey and South African regulations are available on request or from www.warwickfunds.com.

Calculation of net asset value and dealing prices - The Valuation Point shall be at the close of business on last Business Day of each week. The Investment Dealing Day shall be the close of business on the first Business Day of each week. The Subscription instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to an Investment Dealing Day. The Redemption Dealing Day shall be the close of business on the first Business Day of each week. The Redemption instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to each Redemption Dealing Day. The Redemption Proceed Payment will be made on or before the fifth (5) Business Day following the applicable Redemption Dealing Day. For further details please see page 13 of the Scheme Particulars.

Other non-quantifiable charges – The Fund will pay ongoing legal, audit and administrative expenses incidental to its operations and business, including but not limited to (1) brokerage commissions and charges, foreign exchange costs and registration fees relating to investments, (2) fees and charges of clearing agents, (3) interest on debit balances and other bank charges, (4) the costs of maintaining the Fund's registered office in Guernsey and the listing of the

Participating Shares, (5) any income taxes, withholding taxes and other government charges and duties for which the Fund is liable and (6) any regulatory fees and expenses. For further details please see page 27 of the Scheme Particulars.

Contact details – Manager: Warwick Funds (Channel Islands) Limited, PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands. Custodian: Deutsche Bank International Limited, Guernsey Branch, Lefebvre Court, Lefebvre Street, St Peter Port, Guernsey, GY1 3WT.

General

The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Shares in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the shares have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the shares may be offered or sold, directly or indirectly, in the United States of America, its territories or possessions or any area subject to its jurisdiction including the Commonwealth of Puerto Rico or to any resident thereof (including any corporation, partnership or other entity created or organised in or under the laws of the United States or any political subdivision thereof) or any estate or trust that is subject to United States federal income taxation regardless of the source of income.

Subscriptions will only be received and shares issued on the basis of the current prospectus for the Fund, which is available from the Manager. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. Risk characteristics (or name of measure) are calculated on the basis of monthly investment returns. Performance figures, graphs and compound growth p.a. are calculated on the basis of unit price returns in US Dollar terms. This document is issued by Warwick Funds (Channel Islands) Limited which is licensed and regulated by the Guernsey Financial Services Commission and a member of the Association for Savings and Investments SA (ASISA).