



Hollard Investment Plan

Information Document

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investments

Hollard Investment Plan

This document contains the terms, conditions and general information relating to the Hollard Investment Plan. The content of this document is simply factual information about the Hollard Investment Plan and it should not be seen as advice.

Contents

1.	Definitions.....	1
2.	Parties involved in the investment agreement.....	2
3.	Documents which must be provided and referenced with respect to your investment.....	2
4.	Important information relating to the Hollard Investment Plan	3
5.	Setting up and managing your Investment Account	5
6.	Instruction processing	7
7.	Rights and Responsibilities of Hollard Investments and the Administrator	9
8.	Fees and Charges	10
9.	On the Death of the Investor	12
10.	Legislation which governs your Investment	12
11.	Contact Details.....	13
12.	Complaints.....	13

1. Definitions

1.1 Hollard Investments

Hollard Investments is a division of the Hollard Life Assurance Company (Pty) Ltd, an authorised Financial Services Provider (FSP) in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS). Hollard Investments, which operates as a separate business unit, shares the same business philosophy, financial imperatives and ethical code as the Hollard group.

1.2 The Administrator (We/Us)

Global Fund Administrators (Pty) Ltd, an authorised Administrative and Discretionary Financial Services Provider (License 43521), responsible for the administration of the Hollard Investment Plan.

1.3 Independent Nominee

Global Nominees (Pty) Ltd is an independent company approved by the Financial Services Board that holds assets for the investor's exclusive benefit.

1.4 Investor (you)

The individual or legal entity (including a Trust) that invests in Investment Portfolios via the Hollard Investment Plan, also referred to as "you".

1.5 Unit Trust Portfolio/Collective Investment Scheme

An arrangement whereby a group of investors' money is pooled and invested into various assets such as equities, bonds, property and cash. The assets into which investors' money is placed are governed by the mandate of the Unit Trust Fund and are selected and managed by a professional Manager. Unit Trust Portfolios are commonly referred to as 'unit trust(s)' or 'fund(s)'. In this document the term 'Unit Trust Fund' is used.

1.6 Collective Investment Schemes Management Company (Manager)

A registered Manager of Collective Investment Schemes (or Unit Trust Funds) in terms of the Collective Investment Schemes Control Act.

1.7 Participatory interest in a Collective Investment Scheme

A Collective Investment Scheme is divided into equal parts called participatory interests, also referred to as 'units'. Each unit represents a direct proportionate interest in every underlying asset of the Unit Trust Fund. The number of units in your Unit Trust Fund depends on how much money you contribute and what the unit price is when the units are purchased.

1.8 Investment Portfolio

The selection of Unit Trust Funds and other investment options offered to investors in the Hollard Investment Plan, as amended from time to time.

1.9 Investment Account

Your Investment Account is the account through which the Investment Portfolios you select are administered. You will receive a unique investment number which identifies your Investment Account.

1.10 Income and Expense Account

You can choose to have your Annual Administration Fee, Financial Advisor Annual Fee, Portfolio Management Fee and your Regular Withdrawal payments as applicable deducted from a nominated Investment Portfolio, as selected by the Administrator.

1.11 Financial Services Provider (FSP)

An entity authorised by the Financial Services Board to provide financial services to clients in the form of advice and/or intermediary services.

1.12 Financial Advisor

A representative of an authorised FSP, who is authorised to provide advice and/or intermediary services and has been appointed in such capacity by the Investor.

1.13 The Investment Manager

Hollard Investment Managers, an approved Financial Services Provider acting as the Investment Manager for one or more Model Portfolios offered by Hollard Investments, as mandated by the Investor by means of a Hollard Investment Managers Model Portfolio client mandate agreement.

1.14 Model Portfolio

The collection of notionally grouped Investment Portfolios managed by the Investment Manager on behalf of the Investor. Model portfolios help you achieve your personal investment objectives by using “asset allocation strategies,” which consider which asset class mix will result in the optimal risk return profile for the investor over a specified investment time period. An asset class is a broad group of individual securities or investments that have similar characteristics, such as equities or bonds.

1.15 Business Day

A Business Day is any day other than a Saturday, Sunday or South African public holiday. Business is only conducted on Business Days.

2. Parties involved in the investment agreement

The entities that are party to the investment agreement are as follows:

- You.
- The Administrator.
- The Manager and/or Investment Manager where applicable.
- Global Nominees.

3. Documents which must be provided and referenced with respect to your investment

- Your initial application form and supporting documents.
- This information document.

4. Important information relating to the Hollard Investment Plan

4.1 Monies which can be invested

Contributions may be invested into the Investment Plan in the form of:

- An initial once-off investment.
- A monthly debit order investment.
- An additional once-off investment.

You may invest a once-off contribution at any time, and may start, stop or amend a recurring debit order contribution at any time. The Administrator does not accept cash contributions and no foreign currency contributions will be accepted. Once-off lump sum investments may be made by way of the following payment methods:

- Electronic transfer.
- Cheque deposit.

4.2 Minimum investment amount

The minimum initial investment amount required is R5, 000 (Five Thousand Rand). The minimum monthly debit order amount is R500 (Five Hundred Rand).

4.3 Tax application

The Hollard Investment Plan is subject to Capital Gains tax, Interest Income tax and Dividends tax. Any Capital Gains tax or Interest income tax incurred will be reported to you on an annual tax certificate provided to you, and it will be your responsibility to pay any amounts due to SARS as part of your annual tax return submission process.

Any Dividends Tax incurred will be deducted from the local dividend portion of an income distribution before it is invested into your Investment Account, and the Administrator will pay the tax to SARS on your behalf. Please complete a Dividend Tax exemption form should you be exempt from the tax or qualify for a reduced rate.

4.4 Transferring your investment from another administrator

You may transfer your investment from another administrator, subject to relevant legislation and according to the rules of the transferring administrator. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your investment. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are transferring into the same Investment Portfolios in which you are currently invested within your existing Investment Account, and the unit transfer is permitted by the transferring administrator.

4.5 Transferring your investment to another administrator

You may transfer your investment to another administrator, subject to relevant legislation and if permitted according to the rules of the administrator to which you wish to transfer. Any Annual Administration Fees, Financial Advisor Annual Fees and Portfolio Management Fees owed will be deducted from the Investment Account before the transfer takes place. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your investment. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are transferring into the same Investment Portfolios in which you are currently invested within your existing Investment Plan Investment Account, and the unit transfer is permitted by the administrator to which you are transferring.

4.6 Transfer of Ownership

You may transfer all or a portion of your investment to another natural person or legal entity. The relevant Hollard Investment Plan Transfer of Ownership Form must be completed by both parties, and the minimum investment amount applies. A transfer to another party from your Investment Account will be subject to Capital Gains Tax (CGT), unless the transfer is to your spouse.

4.7 Ceding of your investment as security/collateral

You may cede some or all of your Investment Account as security. You will be responsible for managing the cession.

4.8 Cancellations and Cooling Off

You may not cancel your investment and no cooling-off period applies. You may request a full withdrawal from the investment at any time.

4.9 Guarantees

Neither Hollard Investments nor the Administrator provide a guarantee on the value of your investment nor do they guarantee the performance of the Investment Portfolios in your Investment Account. The market value of your Investment Account may fluctuate and go down as well as up, and past performance is not necessarily a guide to future performance. You carry the investment and market risk which includes the possibility of losing capital.

4.10 Losses incurred

By submitting an investment application or instruction to Hollard Investments, you accept the risks associated with email or fax communication and understand that Hollard Investments and the Administrator shall not be liable for all and any losses that you may incur in the event that Hollard Investments has not received your communication, whether due to the failure, malfunction or delay of any networks or electronic or mechanical device or otherwise. Hollard Investments and the Administrator will not be liable to make good or compensate you or any third party for any damages, losses, claims or expenses resulting there from.

Other losses that Hollard Investments and the Administrator will not be responsible for are as follows:

- Any changes in tax or other legislation.
- The investment or market risk of the underlying investments.
- Financial Advisors acting beyond the scope of their FSP license.
- If your Financial Advisor does not comply with the Financial Advisory and Intermediary Services Act (FAIS) or the Financial Intelligence Centre Act (FICA).
- A rejection of an application or a delay in processing as a result of a Financial Advisor not being an authorised Financial Services Provider or not having the required contract with the Administrator.
- If an unauthorised instruction is received from your appointed Financial Advisor.
- Hollard Investments providing your Financial Advisor with details about your investment wither via telephone, fax, email or via a dedicated web front end secured investment portal.
- Errors, omissions or actions taken by the Manager, Financial Advisor, or any bank or other third party.
- An action resulting from incorrect information where the Investor failed to provide Hollard Investments with correct or up-to-date information.
- Delays in processing instructions as a result of extraordinary events that cause disruptions. We will carry out instructions at the earliest possible opportunity subject to legislation and our administration procedures and Investment Portfolio limitations.
- The delayed sale of some or all of your Investment Portfolio due to ring-fencing. 'Ring-fencing' is the separation and delayed sale of units in a Unit Trust Fund. It is caused by the large sale of units above a certain threshold in a Unit Trust Fund. Ring-fencing makes sure that the sale of

a large number of units will not force the Manager to sell the underlying assets at a price which could negatively affect Investors in the Unit Trust Fund. The administrator may delay the sale of units or the payment of the proceeds thereof from a Unit Trust Fund for which ring-fencing has been invoked.

5. Setting up and managing your Investment Account

5.1 Obtaining financial advice

Should you require financial advice, it is your responsibility to appoint a Financial Advisor and to negotiate the fees payable to him/her.

The Administrator, Hollard Investments and the Manager do not provide financial advice, and may only supply the Investor with factual or administrative information relating to the Hollard Investment Plan and the Investment Portfolios offered. The Administrator and Hollard Investments may not advise as to which of the Investment Portfolios are suitable for your risk profile or investment needs. You may not rely on any written, spoken or implied communication from us as investment advice, or as a recommendation to invest in or change your investment.

5.2 Appointment of a Financial Advisor

You may appoint a Financial Advisor, revoke the appointment or change advisors at any time by submitting an instruction in writing to Hollard Investments. Your Financial Advisor must be contracted with the Administrator to sell the product. Your Financial Advisor will be informed should you revoke his/her appointment, and once the instruction has been processed no further fees will be paid to the Financial Advisor. You are not permitted to appoint a Financial Advisor who is not a representative of a duly authorised FSP and/or is not correctly licensed in terms of FAIS legislation.

5.3 Selection of Investment Portfolios/Model Portfolios

When you invest in the Hollard Investment Plan you will select the Investment/Model Portfolios into which you wish to invest. You will be able to invest via a Model Portfolio should this option be provided by your Financial Advisor. You may select any one or a combination of the Investment Portfolios and/or Model Portfolios offered. It is important for you to monitor and review your selection on a regular basis, in order that your investment continues to meet your financial needs. Please refer to the latest Investment Portfolio list available on the Hollard Investments website for more information on the Investment Portfolio range. The Investment Portfolios available for selection at the time of your investment are subject to availability and may be closed at the discretion of Hollard Investments, the Administrator or the Manager.

5.4 Investment phase-in

You may elect to gradually invest your initial investment into your selected Investment Portfolios from the Hollard Prime Money Market Unit Trust Fund by means of a fixed instalment phase-in over a 3, 6, 9 or 12 month period. This option is not available for additional Contributions and recurring debit order Contributions, and is not available should you be investing into a Model Portfolio.

5.5 Submitting instructions on the correct forms

All the instructions which you submit must be completed on the latest Hollard Investment forms. All forms are available on the Hollard Investments website or from your appointed Financial Advisor.

5.6 Providing complete and accurate instructions/information

All instructions which are submitted must be fully completed on the correct form and accompanied by any required supporting documentation. You must ensure that all the information, instructions and supporting documentation provided is true and accurate. The Administrator may only accept

an instruction signed by your Financial Advisor if he/she holds the required discretionary FAIS license, you have mandated him/her to transact on your behalf in the correct capacity, and the said mandate has been provided to the Administrator.

All instructions are subject to:

- The requirements of Hollard Investments, the Administrator, the Manager(s), where applicable the Investment Manager, and applicable legislation at the time of the transaction.
- The availability of the selected Investment Portfolios.
- The processing requirements of the Hollard Investments and the Administrator (this includes cut-off times and processing times).
- The minimum investment amounts specified by Hollard Investments, the Administrator and the Manager(s) as applicable at the time of the transaction.

Hollard Investments or the Administrator may suspend, delay or reject your instruction should all requirements not be met.

5.7 Income distributions

An Investment Portfolio may declare and pay income distributions at regular monthly, quarterly, bi-annual or annual intervals. The distribution comprises interest and dividends earned by the Investment Portfolio from the underlying assets in which it invests, less any expenses incurred. If the total expenses are more than the income earned, the Investment Portfolio will not make a distribution.

Any distributions earned will be re-invested net of any tax deductions back into your Investment Portfolio in the form of units purchased. Any distribution re-invested after a full withdrawal has been processed on the Investment Account will be paid out.

5.8 Switching between Investment Portfolios/Model Portfolios

You may switch into new Investment/Model Portfolios or between your existing Investment/Model Portfolios within your Investment Account. You may not switch between Investment Portfolios within a Model Portfolio; the Investment Manager will perform switches on your behalf. You may however request to switch into or from the Model Portfolio. Please refer to the latest Investment Portfolio list on the Hollard Investments website for a list of the available Investment Portfolios. Your switch will not be processed if you select an Investment Portfolio that is not available at the time of processing the instruction. Please note that should you request to switch an amount in excess of 90% of the rand value of your investment portfolio, a percentage of units switch will be processed equivalent to the rand amount requested. For example, if the switch rand amount equates to 92% of your investment portfolio, 92% of the unit balance will be switched. In these instances, the switch may be a greater or smaller amount than that originally requested. Switches within your Investment Account will be subject to Capital Gains Tax (CGT).

In order for the switch to be processed a Hollard Investments Switch Instruction Form must be completed in full and submitted to Hollard Investments.

5.9 Withdrawals from your Investment Account

You may withdraw some or all of your investment at any time by submitting a completed Hollard Investment Plan Withdrawal Form to Hollard Investments. No monies may be withdrawn if the funds in respect of investments and debit orders have not been cleared. Debit orders can only be disinvested after 45 days and cheque deposits after 10 days.

You may also elect to receive a regular withdrawal payment from your Investment Account, and may select a monthly, quarterly, bi-annual or annual payment. The minimum amount which may be specified for a regular withdrawal is R500 per withdrawal.

Please note that should you request to withdraw an amount in excess of 90% of the rand value of your investment portfolio, a percentage of units withdrawal will be processed equivalent to the rand amount requested. For example, if the withdrawal rand amount equates to 92% of your investment

portfolio, 92% of the unit balance will be withdrawn. In these instances, the withdrawal may be a greater or smaller amount than that originally requested.

A withdrawal from your Investment Account will be subject to Capital Gains Tax (CGT).

5.10 Ballot Voting

You will be requested to vote in a ballot with regards to any proposed changes for a Unit Trust Fund in which you are invested via your Hollard Investment Plan. The Administrator will not vote on your behalf.

5.11 Information requests

We may request information from you from time to time to comply with legislation and to manage your investment efficiently. You are required to respond to these requests within the time period specified.

5.12 Amendments to personal particulars and bank account details

It is imperative that you inform us of any changes in your bank account, personal details or contact details. Please submit any changes by completing the Hollard Investments Change of Details Form available on the Hollard Investments website, and provide any supporting documentation required.

6. Instruction processing

6.1 Processing Timelines

Hollard Investments and the Administrator are responsible for processing your instructions and will only do so once a complete and correct instruction is received along with any required supporting documentation, including transferring administrator requirements.

Hollard Investments and the Administrator will make every effort to meet the timelines reflected in the below table once instructions which are complete and correct have been accepted for processing, subject to the turnaround times and liquidity constraints of the Manager.

Business cut-off : 14h00	Process the instruction	Buy or Sell Units	Unit Price received from the Manager	Investor Statement reflects instruction
Before cut-off (Business Day 1)	Business Day 1	Business Day 2	Business Day 2	Business Day 3
After cut-off (Business Day 2)	Business Day 2	Business Day 3	Business Day 3	Business Day 4

6.2 Unit Pricing

Unit Trust Fund prices are calculated on a net asset value (NAV) basis. The single price per unit reflects the total assets of a Unit Trust Fund, less permissible deductions, divided by the number of

units in issue. The unit prices are calculated daily at close of business and are available the following morning after 10h00.

6.3 Bank interest

Bank interest earned in the designated bank account on deposits for your Investment Account will be added to the investment amount should the monies remain in the bank account for more than 24 hours. Interest will be added up until the day on which your investment is processed. No interest is payable to Investors in relation to monies in transit during the processing of a switch instruction, provided that stipulated time standards are adhered to.

6.4 Recurring Debit Orders

Recurring debit orders are processed monthly on the 1st or the 20th day of each month, as indicated by the Investor on the Hollard Investment Plan Application Form. If the 1st or the 20th does not fall on a Business Day, the debit order will be processed on the following Business Day. The monies will only be invested once they have been debited and reflect in the designated bank account, typically one Business Day after the debit date.

Hollard Investments must receive an instruction to cancel or amend a recurring debit order by 14h00 on the 10th of the month for debit orders due to be processed on the 20th and by 14h00 on the 20th of the month for debit orders to be processed on the 1st. Any instructions received subsequent to this will be processed after that month's debit order has taken place.

6.5 Phase-ins

Phase-ins are processed on the 15th day of each month. If the 15th is not a Business Day, the phase-in will be processed on the following Business Day. The Administrator must receive any instruction to cancel or amend a phase-in instruction by 14h00 five Business Days before the scheduled phase-in date. Any instructions received subsequent to this will be processed after that month's phase-in has taken place.

6.6 Withdrawal and Regular Withdrawal payments

To allow for bank clearance, contributions via recurring debit order can only be withdrawn after 45 days and those made by cheque deposit after 10 days. Only once the proceeds of the sale of units from your investment have been received will the payment be made to you. Please note that the payment may take a few days to reflect in your bank account, and is dependent on inter-bank processing standards. Proceeds will be paid into your bank account only and no third party payments are permitted, other than to the Cessionary in the case of an investment ceded for security. All payments will take place in South African Rands via an electronic fund transfer.

Regular withdrawal payments take place on the 1st or 24th of the month, as indicated by the Investor on the Hollard Investment Plan Application Form. If the 1st or the 24th does not fall on a business day, the regular withdrawal will be processed on the previous business day. Hollard Investments must receive an instruction to start, cancel or amend a regular withdrawal instruction by 14h00 five business days prior to the payment date of the regular withdrawal. Any instructions received subsequent to this will be processed after that month's regular withdrawal payment has taken place.

6.7 Switching between Unit Trust Funds managed by the same Manager

A switch between Unit Trust Funds at the same Manager will be processed according to the timelines above. You will receive the same day's unit price for both the sell and purchase portions of the transaction.

6.8 Switching between Unit Trust Funds managed by different Managers

A switch between Unit Trust Funds at different Managers entails a sale of units from the Investment Portfolio at your current Manager and a purchase of units in another Investment Portfolio or Portfolios at the new Manager. The purchase portion of your switch will only be initiated once the proceeds of the sale portion have been received from the Manager(s). Hollard Investments and the Administrator will make every effort to meet the timelines reflected in the table below once instructions which are complete and correct have been accepted for processing.

Business cut-off : 14h00	Unit Price received from Manager (Sale)	Cash Received and Transferred to new Manager	Unit Price received from Manager (Purchase)	Investor Statement reflects instruction
Before cut-off (Business Day 1)	Unit price at close of Business Day 1	Business Day 4	Unit price at close of Business Day 4	Business Day 5
After cut-off (Business Day 2)	Unit price at close of Business Day 3	Business Day 5	Unit price at close of Business Day 3	Business Day 4

6.9 Processing order of multiple instructions

If Hollard Investments receives an instruction while another instruction is in progress, the second instruction may be delayed until such time that the first instruction is complete.

7. Rights and Responsibilities of Hollard Investments and the Administrator

7.1 Act with honesty and integrity

Hollard Investments and the Administrator will act with due care, diligence, honesty, fairness and integrity in all dealings with you.

7.2 Accept, suspend, delay or reject your instructions

Hollard Investments and/or the Administrator may accept, suspend, delay or reject your application or any subsequent instructions. A transaction may also be reversed if Hollard Investments or the Administrator believes the circumstances substantiate it.

7.3 Identify you and confirm your identity

The Administrator is an accountable institution in terms of the anti-money laundering legislation and must therefore comply with Financial Intelligence Centre Act (FICA) requirements.

Reasonable steps must be taken by us to verify your identity (and the person/s acting on your behalf), your normal or temporary address and your source of wealth and funds before a transaction is entered into or a business relationship is concluded with you. This is referred to as a Know your Customer (KYC) procedure.

We use the information that you complete in your initial application form to identify you and we ask you to send us supporting documentation to confirm the information you give us, as specified on the FICA Requirements List.

We may request that from time to time you confirm your details and provide us with proof of the information. This is to ensure that the information is still up to date and correct, as required by FICA legislation.

7.4 Communicate with you

Hollard Investments and/or the Administrator will communicate with you to provide you with important information. This includes the following:

- Confirmation of your investment into the Hollard Investment Plan.
- Confirmation of changes to your details.
- Quarterly investment statements.
- Annual tax certificates in the form of an IT3(b) and IT3(c).
- Notices on events that affect your investment.

We will send all communications to you via email unless specifically requested by you to send all communications by post. You may also contact your Financial Advisor to request this information.

7.5 Close an Investment Portfolio

Hollard Investments, the Administrator or the Manager is entitled to close an Investment Portfolio at any time. Should Investors be required to disinvest from the Investment Portfolio, you will be requested to select an alternative Investment Portfolio. The Administrator may switch your investment into a default Investment Portfolio should no response be received from you by the specified deadline date.

7.6 Maintain professional and fidelity insurance

Hollard Investments, the Administrator and the Investment Manager are insured against negligent or dishonest behaviour and fraud.

8. Fees and Charges

8.1 Initial Administration Fee

No initial administration fee is charged.

8.2 Initial Management Fee

Certain Managers may charge an initial fee on your selected Investment Portfolios within your Investment Account. These fees will be disclosed on the Fund Fact sheet and will be charged when you invest into the Investment Portfolio or when you switch into the Investment Portfolio.

8.3 Financial Advisor Initial Fee

If you and your Financial Adviser agree to a Financial Adviser Initial Fee, as indicated in the application form or any other written communication accepted by Hollard Investments and the Administrator, the agreed amount will be deducted from the investment before the investment is made. A maximum fee of 3% excluding VAT applies.

8.4 Annual Administration Fee

A weighted average fee is charged on the value of your investment:

Investment Value	Annual Admin Fee (excl. VAT)
From R0.0 to R1 million	0.45%
Next R500 000	0.40%
Next R500 000	0.35%
Thereafter	0.25%

These fees may differ in certain circumstances. Please make sure to review the fees applicable to your Investment as disclosed on the investment quotation provided when investing in the Hollard Investment Plan. Should you be an existing Investor please contact the Hollard Customer Care team to enquire on the fees applicable to your Investment Account.

The fee is calculated daily and levied monthly in arrears by deducting units from your underlying Investment Portfolios within your Investment Account to the value of the fee owed. Annual Administration Fees owed will also be deducted before the proceeds of a withdrawal or transfer instruction are paid out.

The fee is deducted proportionally from the underlying Investment Portfolios within your Investment Account or deducted exclusively from your Income and Expense Account if you have selected this option and there is sufficient balance in the account.

8.5 Portfolio Management fee

The Investment Manager levies a Portfolio Management fee on a Model Portfolio investment, as agreed in the Investment Manager Discretionary Client Mandate Agreement. Hollard Investments will deduct this fee and pay it over to the Investment Manager. The fee is calculated daily and levied monthly in arrears by deducting units proportionately from the underlying Investment Portfolios within the Investment Account or exclusively from your Income and Expense Account if you have selected this option and there is sufficient balance in the account. Portfolio Management Fees owed will be deducted before the proceeds of a withdrawal or transfer instruction are paid out, or when a full switch out of a Model Portfolio takes place.

8.6 Annual Management Fee

Managers charge Annual Management Fees, which are incorporated into the daily unit price of the Investment Portfolio. These fees vary across the range of Investment Portfolios as well as the class of Investment Portfolio, therefore the Investment Portfolio you choose will determine the fees which you are charged. All fees and charges applicable to your selected Investment Portfolios can be found in the Investment Portfolio list available on the Hollard Investments website.

8.7 Financial Advisor Annual Fee

If you and your Financial Adviser agree to a Financial Advisor Annual Fee, as indicated in the application form or any other written communication accepted by Hollard Investments and the Administrator, we will deduct this fee and pay it over to your Financial Adviser. A maximum fee of 1% excluding VAT applies. The fee is calculated daily and levied monthly in arrears by deducting units from your underlying Investment Portfolios within your Investment Account to the value of the fee owed. Financial Advisor Annual Fees owed will also be deducted before the proceeds of a withdrawal or transfer instruction are paid out.

The fee is deducted proportionally from the underlying Investment Portfolios within your Investment Account or deducted exclusively from your Income and Expense Account if you have selected this option and there is sufficient balance in the account.

8.8 Switching Fee

We do not charge any fees when you switch between Investment/Model Portfolios.

8.9 Value Added Tax

Where appropriate, VAT will be added to the fees or charges on your investment.

8.10 Reporting

Your investment statement will show the fees that are charged on your investment, except for the Annual Management Fees mentioned above that are included in the unit price of the Investment Portfolios.

9. On the Death of the Investor

9.1 Notification of Death

Hollard Investments must be notified of your death in writing. The following information must be included in the notification:

- A certified copy of the deceased's ID document.
- Personal details of the deceased, including identity number and age.
- A certified copy of the death certificate.
- The deceased's Investment Account number(s).
- A certified copy of the letter of Executorship.
- Detailed instruction from Executor as to payments of proceeds.
- Certified copies of ID documents for the Executor and Beneficiaries.
- Proof of bank account details for Beneficiaries.

9.2 Allocation of Investment Account proceeds on Death

Your Investment Plan forms part of your estate and will be governed by your last will and testament. The amount which will be paid to the estate is the value of your investment, less any applicable charges or fees, at the time of the processing of the death claim.

The executor of your estate will instruct Hollard Investments as to the parties who are to receive the proceeds of the investment and the manner in which it should be provided. Hollard Investments will only act on valid instructions received from the executor of the estate. The executor may elect for the Beneficiary(s) of the proceeds to receive a cash pay-out or the proceeds may be transferred to an Investment Account in the name of the Beneficiary, either at Hollard Investments or another administrator.

10. Legislation which governs your Investment

The following are some of the main Acts and Regulations that govern your investment and the parties to the investment agreement. Amendments to or replacement of the legislation and directives issued by regulatory authorities may change the terms and conditions of your investment.

The Collective Investments Schemes Control Act
The Financial Advisory and Intermediary Services Act
The Financial Intelligence Centre Act
The Income Tax Act
Exchange Control Regulations

11. Contact Details

Hollard Investments

Email: customercare@hollardinvestments.co.za

Website: www.hollard.co.za

Physical Address: Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193

Postal Address: PO Box 87419, Houghton, Johannesburg, 2041

Tel: 0860 202 202 (If you are calling from within South Africa)

Tel: +27 (0)11 351 5000 (If you are calling from outside South Africa)

Fax: +27 (0)11 351 3816

Hollard Compliance: compliance@hollard.co.za

Global Fund Administrators (Pty) Ltd

Website: www.Primeinvestments.co.za OR www.globaladmin.co.za

Physical Address: Block B, Hurlingham Office Park, 59 Woodlands Avenue, Hurlingham Manor

Tel: +27 (0)10 594 2100

Fax: 086 642 1880

12. Complaints

If you are not satisfied with the service provided to you and you wish to make a complaint, please send a written communication to the Head of Operations at Hollard Investments at the above postal, fax or e-mail address. Please remember to include all supporting documents. We will acknowledge the complaint in writing and will inform you of the contact details of the person who will be assigned to resolving your complaint.

If you are not satisfied with the response received, or if your complaint relates to the advice provided to you by a Financial Advisor in respect of this investment, you can write to:

Postal address:

The Ombud for Financial Services Providers

PO Box 74571

Lynnwood Ridge

0040

Toll-free: 0860 324 766

Email: info@faisombud.co.za