



# KEY INFORMATION DOCUMENT

PSG WEALTH OFFSHORE SHARE  
TRADING ACCOUNT





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## PSG WEALTH OFFSHORE SHARE TRADING ACCOUNT

This document is a summary of key information about the PSG Wealth offshore share trading account. It will help you understand the account and make an informed decision. This is a summary only. It is not a legal or binding document, nor should it be considered as advice. Before deciding to open an account, we suggest you read the whole document together with the terms and conditions.

### ABOUT THIS ACCOUNT



#### What is an offshore share trading account?

This account enables you to create your own portfolio of shares in companies listed on 35 international stock exchanges. You can construct a hand-picked portfolio of global shares, exchange traded funds (ETFs) and exchange traded notes (ETNs).



#### What are my options when investing offshore?

You can invest by using your annual offshore allowance or by investing through our institutional asset swap facility.

You can open an offshore allowance account and use a single discretionary allowance of R1 million which does not require South African Revenue Services (SARS) tax clearance. Alternatively, you can use a further offshore allowance of R10 million which does require a tax clearance certificate from SARS. Note that PSG Wealth can manage this process on your behalf.

An offshore asset swap account is also available to South African individuals, -trusts, -companies, and -partnerships. Our offshore asset swap account allows you to invest offshore without using your offshore allowance, which allows you to invest abroad without the South African Reserve Bank's usual administrative requirements.

Clients who already hold money offshore can deposit currency into our offshore bank account for transmission to Société Générale.



#### Who offers this account?

PSG Securities is a member of the JSE and registered with the Financial Services Board (FSB). PSG Securities forms part of PSG Wealth, the brand under which this account is marketed.

Our offshore provider is Société Générale Security Services (Société Générale). Société Générale is a global bank, with a presence in 76 countries. It is the fifth largest bank in the Eurozone and, as the second largest custodian in Europe, is ranked among the top 10 global custodians. An added benefit is that Société Générale is a qualified intermediary in the US, and qualifying clients will therefore benefit from a reduction in dividend withholding tax.



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### KEY FEATURES OF THE PSG WEALTH OFFSHORE SHARE TRADING ACCOUNT



Who is this account suitable for?

- Investors who want to diversify their share portfolio geographically.



Who is this account not suitable for?

- Investors who do not want to be subjected to volatile markets.
- Investors who want capital protection.



Minimum Investment

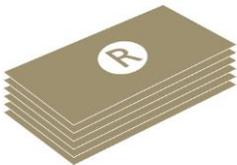
There are two options when investing offshore:

- Offshore allowance account - We require a minimum initial investment of £5 000.
- Offshore asset swap account - A minimum initial investment of R100 000 is required.

What can I trade?

Through our online trading platform, you have direct, real-time access to 35 international stock exchanges. You can construct a hand-picked portfolio of global shares, exchange traded funds (ETFs) and exchange traded notes (ETNs).

### TAX



Tax considerations

- PSG Wealth provides annual tax certificates
- For any tax considerations, please consult your financial adviser or tax consultant.



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### ACCESS TO YOUR INVESTMENT

- You can view your share portfolio online anytime by logging onto our secure website with your username and password.
- The times during which you can buy and sell shares are dependent on the market trading hours of the relevant exchange.
- Cash is only available for withdrawal one day after settlement, but can take five to seven business days to show in your local portfolio.

Can I use the account as security for a loan?

- No.

Is it protected against my creditors?

- No.

Can I transfer my PSG Wealth Offshore Share Trading Account to another stockbroker?

- Yes.

What happens if I die?

- Your share portfolio forms part of your estate and may be subject to tax.

### BENEFITS



What type of benefits can I expect?

- Direct market access (DMA) to 35 global stock exchanges, which means that you can trade directly on the exchange without your trade instruction having to be approved before it enters the market.
- 24-hour online access to your portfolio

### RISKS



Can I lose money?

- Yes, your investment returns may not perform as expected. Your investment is linked to the market value and currency movements of the instruments chosen and is not guaranteed.
- It is important to ensure that you are comfortable with the level of investment risk your chosen investment instruments carry. You are not able to transact on a suspended instrument. If you are unsure of how to invest, a financial adviser may help you to make appropriate choices.



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### FEES

What fees will be deducted and what are they for?



Description	Fee	
Brokerage fees per trade	1% (minimum of £25 converted to the market currency)	
Clearing and custody fee	£13 per trade	
Stamp duty	UK and Far East	0.5%
	Ireland	1%
PTM* levy	£1 per trade (Only applicable on trades over £10 000 pounds)	
Currency exchange conversion fee	0.50% excl. VAT (minimum of R450)	
Bank charges to transfer the funds to your offshore bank account	£10 (converted to currency of payment)	
Offshore Asset Swap Fees	An asset swap administration fee of 0.50% (excl. VAT) will be levied monthly on the market value of your offshore investment portfolio.	
Dematerialisation of certificates	£20 per certificate	
Transfer of shares (change of Beneficial owner)	£20 per transfer	
Portfolio transfer of shares	£20 per share	
Internal transfer of shares	£20 flat fee	
Fund withdrawals	Equivalent to £20	
Agent wire fees to transfer the funds from your offshore trading account	GBP	20.00
	USD	30.00
	EUR	30.00
	AUD	40.00
	CAD	40.00
	JPY	3 900.00
	DKK	210.00
	HKD	245.00
	HUF	8 800.00
	CZK	770.00
	NOK	250.00
	NZD	45.00
	PLN	120.00
	SEK	260.00
SGD	45.00	

\*A charge automatically imposed on investors, and collected by their brokers, when they sell or buy shares with an aggregate value in excess of £10 000. The money raised goes to the Panel of Takeovers and Mergers. The Panel writes and enforces the rules by which takeovers of companies listed on the London Stock Exchange are conducted.



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### BEFORE YOU DECIDE



Before you decide whether or not to open an account, it is recommended that you consider the following:

1. Compare this account with other products that could also meet your financial needs. These could include
  - other types of equity linked products such as unit trusts or local shares,
  - international derivatives
2. A Key Information Document like this one has to be produced for all financial products to help you make these comparisons. Find Key Information Documents for other products that could suit your needs or ask your financial adviser to get these for you.
3. If you do not have a financial adviser, consider whether an authorised financial adviser could help you to make appropriate financial decisions. If you obtain advice, insist that your adviser gives you proof that he or she is qualified to advise you on this account. You should also get full details of the fees, commission or incentives your adviser will get if you open this account with his or her assistance.

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This document is only a high-level summary of the PSG Wealth offshore share trading account. We encourage you to ask further questions. You should also read the detailed terms and conditions for the PSG Wealth offshore share trading account, which you can request from us. You can get more information from your financial adviser or from PSG Wealth directly: email [clientservice@psg.co.za](mailto:clientservice@psg.co.za), call 0860 774 774 or visit [www.psg.co.za](http://www.psg.co.za).

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PSG Wealth offers a range of unit trusts and multi-managed portfolios, each with different underlying instruments. Make sure you read their Minimum Disclosure Documents. These will give you important information on their investment fees, risks and objectives.

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Ask PSG Wealth or your financial adviser to give you details on the overall impact of investment fees on your investment over time. Also ask for information on the past performance of the underlying instruments you want to include in your investment, but remember that past performance is not a guarantee of future performance.

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