

# VOLUNTARY INVESTMENT PLAN

## QUICK PRODUCT GUIDE

- **Who may invest?** Individuals and entities.
- **Minimum investment:** The minimum lump-sum contribution is R20 000. The minimum recurring contribution is R500 per month.



### MAKE SURE THAT THIS IS THE PRODUCT FOR YOU

Before you complete this application form, make sure that this is the right product for you. On our website you will find:

- the Key Information Document with more information about the Voluntary Investment Plan, and
- the list of funds in which you can invest.



### COMPLETE THE APPLICATION FORM

You need to:

- complete all the relevant fields to help us process your application without delay,
- have your tax number and the list of funds with the fund classes, and
- accept our terms and conditions by signing the application form.



### SUBMIT YOUR DOCUMENTS

Once you've completed and signed your application form and read our terms and conditions, send only your application form (without the terms and conditions), your FICA documents, and any additional forms you had to complete to [instructions@psg.co.za](mailto:instructions@psg.co.za) or your financial adviser.



### INVEST

You may choose how you want to invest, whether by lump sum, recurring contribution, or both.



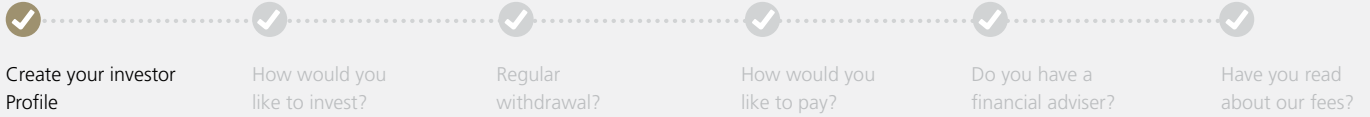
### RECEIVE YOUR INVESTMENT SCHEDULE

Once we receive your application form, FICA documents and any other relevant forms, we will process your application and send you your investment schedule.



### ACCESS YOUR INVESTMENT ONLINE

Ask our Client Services Centre to activate your online account for secure access to your investment.



## CREATE YOUR INVESTOR PROFILE

### INDIVIDUAL DETAILS

Title  Ms  Mr  Dr  Prof  Adv  Other

First names

Surname

Date of birth

Country of birth  South Africa  Other

Nationality  South African  Other

ID/Passport number

Passport country of issue

What is your occupation?

Clerical support  Head of government/cabinet minister/judge

General staff  Professional

Management  Self-employed

Religious leader  Traditional leader/royal family

Executive  Other

Unemployed

Are you a registered tax payer in South Africa?  Yes  No

South African income tax number

Do you have tax obligations in another country?  Yes  No

If yes, please indicate all countries in which you are a tax resident or have tax responsibilities, or both.

	Country(ies) of Tax Residency	Tax Identification Number (If you do not have a TIN, please provide reason)
1.		
2.		
3.		

If you are investing as an individual and you are a United States national or person\* you must also complete an [IRS W-9 form](#).

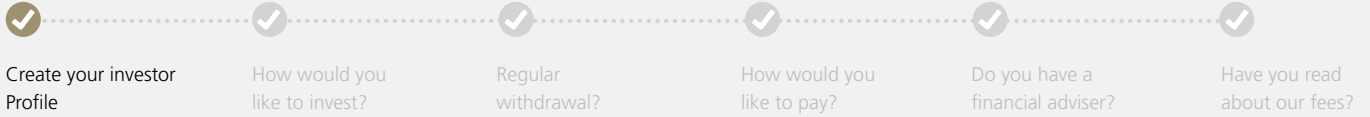
\* The terms 'US national' and 'US person' are explained in the [CRS and FATCA certification form glossary](#).

Please submit the following FICA documents with your application:

- A copy of your ID or your passport (if you are not a South African citizen)
- Proof of address (less than three months old)
- A copy of a SARS document that confirms your tax number
- A letter from the bank confirming your bank details (less than three months old)

[Visit our website](#) for the list of FICA documents required for minors.

Our risk-based approach to money laundering means we must record your occupation. We must consider your occupation when we determine the source of funds used for the investment.



**ENTITY DETAILS**

Entity name

Entity registration number

Country of incorporation or organisation

Other

Authorised signatory name and surname

Authorised signatory ID/passport number

Designation

What is the nature of the business (e.g. administrative and support services, customer service, distribution, consulting, management, retail)?

Is the entity a registered tax payer in South Africa?  Yes  No

South African income tax number

You must also complete the [CRS and FATCA certification Form for entities](#).

**PIP OR PPO STATUS**

Are you a Prominent Influential Person (PIP) or Prominent Public Official (PPO)?

Yes  No

If you are completing this on behalf of an entity, is the authorised signatory, ultimate beneficial owner or any stakeholders in the entity a PIP or PPO?

Yes  No

**WHAT IS THE PURPOSE OF YOUR INVESTMENT?**

I want to:

save for an education  save for retirement  meet my financial goals

start and grow a business  wind up an estate

Other (please specify)

← Visit our [website](#) for the list of FICA documents required for entities

← PIPs and PPOs are or were local prominent influential people or foreign prominent public officials. If the investor is a family member, close associate, or a prominent member of the same political party, organisation, or union as a PIP or PPO, the investor is also considered to be a PIP or PPO. This includes heads of state, cabinet ministers, government officials, influential officials and political and military leaders. For a complete definition refer to the 'We have to identify PIPs or PPOs' section of our terms and conditions.

- ✓  
Create your investor Profile
- ✓  
How would you like to invest?
- ✓  
Regular withdrawal?
- ✓  
How would you like to pay?
- ✓  
Do you have a financial adviser?
- ✓  
Have you read about our fees?

What industry do you work in or is your business operating in?

- |   |   |
|---|---|
| Administrative and support service                  | Manufacturing, wholesale or retail                |
| Agriculture, forestry and fishing                   | Mining and quarrying                              |
| Arts, entertainment and hospitality                 | Motor vehicles, transportation, distribution      |
| Construction  | Non-profit/religious organisation                 |
| Electricity, water, gas supply and waste management | Politics  |
| Financial, investment and insurance                 | Professional, scientific, technical and education |
| Gambling  | Real estate                                       |
| Government, state-owned enterprise, armed forces    | Unemployed  |
| Human health and social work activities             | Other <input style="width: 150px;" type="text"/>  |
| Information, technology and communication           |   |

Our risk-based approach to money laundering means we must record the industry in which you work. Different industries have different exposures to money laundering risk, and we need to determine whether you operate in an industry that is subject to anti-money laundering measures.

### DIVIDEND WITHHOLDING TAX AND WITHHOLDING TAX ON INTEREST

Are you exempt from Dividend Withholding Tax (DWT), or do you qualify for a reduced withholding tax rate?

Yes      No

Are you exempt from Withholding Tax on Interest (WTI), or do you qualify for a reduced withholding tax rate?

Yes      No

If your answer to either question was 'Yes', please complete the dividends tax declaration available on [www.psg.co.za](http://www.psg.co.za). The default rate will be applied if you do not complete the declaration.

### CONTACT DETAILS

Cell phone  Work number

Email address

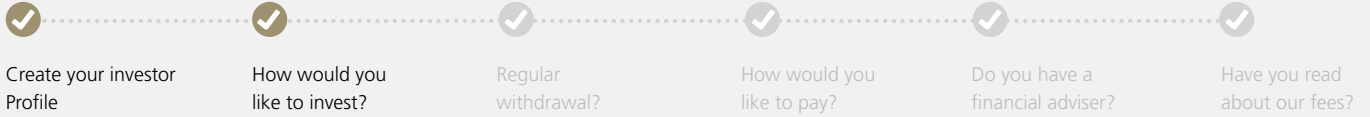
Physical address: Unit and street

Suburb  Code

Town/City  Province

Country

We will communicate with you by email. If you do not supply an email address, we will communicate with you by post.



Postal address if it differs from your physical address:

PO Box

Suburb  Code

Town/City  Province

Country

### COMMUNICATION WITH YOU ABOUT YOUR INVESTMENT

You may choose a unique name for your investment which we will use when we communicate with you about the investment.

Where should we send your transaction confirmation?

- To me    
  To my financial adviser    
  To both of us (This is the default option.)

Where should we send your statements and other communication?

- To me (This is the default option.)    
  To my financial adviser    
  To both of us

Would you like secure online access to your investment?     Yes     No

### HOW WOULD YOU LIKE TO INVEST?

You may choose to invest a lump sum, or to make recurring contributions by debit order, or both. If you choose to invest a lump sum you may phase in the funds over time. If you are transferring your investment from another financial services provider, please complete the 'Transfer of units in' form if you selected the unit transfer option.

### LUMP-SUM INVESTMENT AND PHASE IN

How much would you like to invest? R

- Minimum lump-sum amount: R20 000
- Minimum phase-in amount: R5 000

Please select the funds in which you would like to invest from the list of available funds at [www.psg.co.za](http://www.psg.co.za). You can select a maximum of 10 funds to invest in.

The first table below must include the source fund (if you want to phase in your funds to the lump sum investment) and must exclude the destination funds for phase-in. The second table must be used to indicate the source fund for your phase-in transaction, and the third table must indicate the destination fund(s) for the phase-in transaction. For the source fund, you have the option to use either the PSG Money Market Fund (F) or the PSG Wealth Enhanced Interest Fund (D). The latter is only available to clients of PSG Wealth Financial Planning advisers.



Create your investor Profile



How would you like to invest?



Regular withdrawal?



How would you like to pay?



Do you have a financial adviser?



Have you read about our fees?

Please indicate your fund class clearly. If you do not indicate your fund class, we will default to the clean fee class of the particular fund:

Fund name(s) for Lump-Sum Investment	Fund class	Percentage	
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
	<b>Total</b>	<b>100</b>	%

### PHASE-IN

You may only select one of the below source funds to phase in from. The PSG Wealth Enhanced Interest Fund (D) is only available to clients of PSG Wealth Financial Planning advisers.

Source fund for phase-in instruction (must also be listed in table above)	Fund class	Percentage	
			%
PSG Money Market Fund	F		%
PSG Wealth Enhanced Interest Fund	D		%

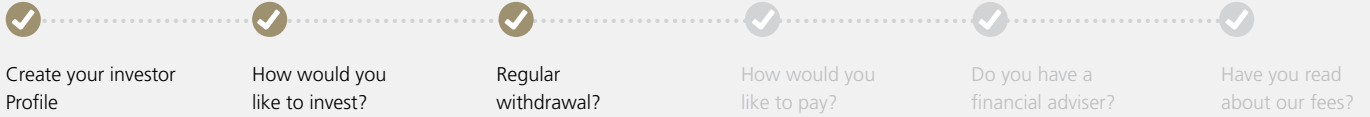
Destination fund(s) for phase-in instruction	Fund class	Percentage	
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
	<b>Total</b>	<b>100</b>	%

Phase-in commencement date

Phase in weekly      Number of phase-in transactions  (select number of transactions from 1 to 52).

or

Phase in monthly      Number of phase-in transactions  (select number of transactions from 1 to 12).



## RECURRING CONTRIBUTION

How much would you like to invest by debit order? R

← Minimum: R500 per month

Debit order start date

Frequency:    Monthly    Quarterly    Twice a year    Once a year

If you would like to escalate annually:  % escalation

Select the funds in which you would like to invest in from the list funds of available [on our website](#) You can select a maximum of 10 funds to invest in. Please indicate your fund class clearly. If you do not indicate your fund class, we will default to the clean fee class of the particular fund that is available on our platform.

Please indicate your selected fund(s):

Same fund allocation as lump sum.

Invest according to the funds and percentages in the table below

Fund name	Fund class	Percentage
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
	<b>Total</b>	<b>100</b> %

## WOULD YOU LIKE TO SET UP A RECURRING WITHDRAWAL?

How much would you like to withdraw? R

← Withdrawals will only be allowed after the clearance period (21 days for direct deposits and 45 days for debit orders).

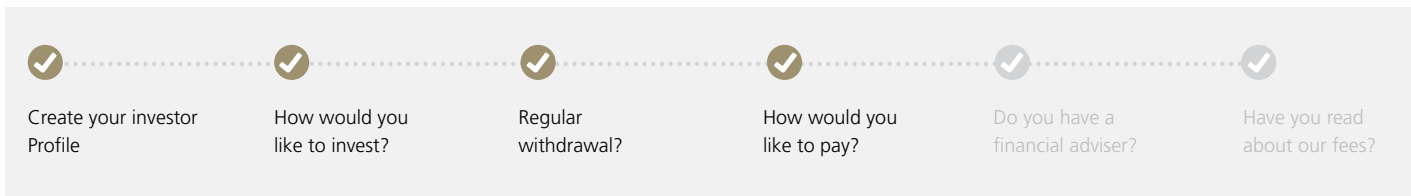
Frequency    Monthly    Quarterly    Twice a year    Once a year

If you would like to escalate annually:  % escalation

Income payment date

We will pay you as close as possible to this date, but we cannot guarantee payments on specific dates.

From which of the funds you have invested in would you like to withdraw your income?



Fund name	Fund class	Percentage
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
	Total	100 %

Recurring withdrawals will only be made to the investor's South African bank account.

## HOW WOULD YOU LIKE TO PAY?

The lump-sum and recurring contribution can come from different accounts and can be paid by someone other than the investor. If someone other than the investor is making the payments we need their details and FICA documents.

All bank accounts must be South African.

### LUMP-SUM CONTRIBUTION

How would you like to pay your lump-sum contribution?

Electronic fund transfer      Electronic collection by PSG (direct debit)

Collection date if collected by PSG

(if not completed, collection will be done immediately, subject to cut-off times)

Are you transferring your investment from another Financial service provider (FSP)?

Yes      No

If you are transferring units, you must complete the ['Transfer of units in form'](#).

### BANK DETAILS

You may provide details for more than one bank account.

- Cut-off time for transactional requests is 10h30 for that day. For Money Market Funds, the cut-off time is 08h30 for that day. Instructions received after cut-off will be processed on the following business day.
- The maximum once-off amount we may collect is R1 million per day. If you would like us to take a larger amount from your account, please consider using an electronic fund transfer (EFT). The limit for an EFT is R5 million per day.

	Investor account A	Investor account B	Third party account
Account holder			
Bank name			
Account number			
Branch code			
Account type	<input type="checkbox"/> Cheque/Current	<input type="checkbox"/> Cheque/Current	<input type="checkbox"/> Cheque/Current
	<input type="checkbox"/> Savings	<input type="checkbox"/> Savings	<input type="checkbox"/> Savings





Create your investor Profile



How would you like to invest?



Regular withdrawal?



How would you like to pay?



Do you have a financial adviser?



Have you read about our fees?

Which account should we use for which transaction?

	Investor account A	Investor account B	Third party account
Lump-sum contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recurring contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recurring withdrawal	<input type="checkbox"/>	<input type="checkbox"/>	

If a third party is contributing to your investment, we need their details and FICA documents.

Name and surname of account holder

ID/passport number of account holder

Physical address of account holder

### THIRD PARTY AUTHORISATION

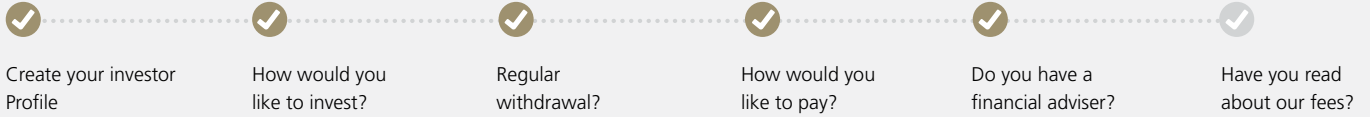
I authorise PSG to draw the debit order or the specified lump-sum debit amount from the South African bank account I have provided.

Account holder signature  Date

### WHERE DOES THE MONEY COME FROM?

We are required by law to ask where the money comes from, and in some cases to verify the source of the investment. Please tick the appropriate blocks for your lump-sum contribution, recurring contribution, or both.

	Lump-sum contribution	Recurring contribution
Business income/profits	<input type="checkbox"/>	<input type="checkbox"/>
Credit	<input type="checkbox"/>	<input type="checkbox"/>
Donations/Gifts/Inheritance/Winnings	<input type="checkbox"/>	<input type="checkbox"/>
E-gambling	<input type="checkbox"/>	<input type="checkbox"/>
Passive income (rental, dividends, interest)	<input type="checkbox"/>	<input type="checkbox"/>
Pension interest in a divorce order	<input type="checkbox"/>	<input type="checkbox"/>
Property sale	<input type="checkbox"/>	<input type="checkbox"/>
Retirement fund/Insurance/Tax payout	<input type="checkbox"/>	<input type="checkbox"/>
Salary/Bonus	<input type="checkbox"/>	<input type="checkbox"/>
Savings	<input type="checkbox"/>	<input type="checkbox"/>
Transfer	<input type="checkbox"/>	
Other (please specify) <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>



## DO YOU HAVE A FINANCIAL ADVISER?

If you are investing with the help of a financial adviser, please complete this section.

Have you signed an investment mandate?

Yes No

If 'yes', have you given your financial adviser full or limited?

Full discretion Limited discretion

If your financial adviser was appointed with limited discretion, which transaction(s) may he or she complete on your behalf?

Withdrawals Switch transactions Rebalance transactions

Additional investments Other

If my financial adviser makes decisions for me as a licenced Category II Discretionary FSP, I instruct you to:

accept instructions my financial adviser signs on my behalf

accept instructions with my signature only

An investment mandate authorises your financial adviser to submit instructions for this investment on your behalf. Your financial adviser must be an authorised representative of a financial services provider which must hold a Category II licence (discretionary investment services) with the Financial Sector Conduct Authority (FSCA).

Full discretion means that your financial adviser has an unlimited mandate to act on your behalf to achieve your investment objectives without further authorisation required from you.

## YOUR FINANCIAL ADVISER MUST COMPLETE THIS SECTION

Name and surname

FSP name

FSP code

Financial adviser code

Agency code

## ADVISORY FEES

If this section is not completed, no fees will apply.

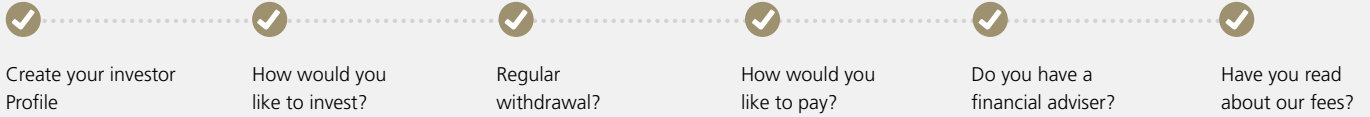
Lump sum (initial)  % excl. VAT

Recurring contribution  % excl. VAT

Additional contributions  % excl. VAT

Ongoing financial advisory fee  % excl. VAT

Model portfolio management fee  % excl. VAT



Please indicate any fund-specific fees in the table below.

Fund name	Class	Ongoing financial advisory fee (excl. VAT)	
			%
			%
			%
			%
			%

I confirm that I:

- am appropriately registered in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) to act as the investor’s financial adviser of record.
- made the disclosures required in terms of FAIS, and
- explained all the fees to the investor.

Adviser signature  Date

## HAVE YOU READ ABOUT OUR FEES?

### YOUR INVESTMENT FEES

The fees associated with the administration of your investment are explained in the fees section of this form and terms and conditions.

### PREFERRED FEE FUND

You may choose to have your ongoing investment administration fee and financial adviser fee deducted from a specific fund instead of proportionately from each fund. This will be known as your preferred fee fund.

Do you require a preferred fee fund?    Yes    No

FUND NAME	FUND CLASS

## SIGNATURES

By signing this form, I confirm that

- I have given you accurate information,
- my financial adviser has explained the fees to me (where applicable),
- I have read and accepted the latest terms and conditions.
- If I am also responsible for payments to this investment, I agree that, for this investment, you can collect money from my bank account(s), and that I can sign for the bank account(s).
- I know that my financial adviser must be appropriately licenced with the Financial Sector Conduct Authority (FSCA).
- I will inform PSG immediately if there is any change in circumstances that affect my tax status or tax obligations or that may change the information I have provided. I will also provide PSG with an updated CRS and FATCA certification form within 90 days of change in circumstances.

If any of your information changes, you must let us know.

Investor signature  Date



Create your investor Profile



How would you like to invest?



Regular withdrawal?



How would you like to pay?



Do you have a financial adviser?



Have you read about our fees?

If you are signing on behalf of the investor, please provide your details below.

Name

Surname

ID number

Designation

Signature

## THANK YOU FOR YOUR APPLICATION



You only need to submit your application form, your FICA documents, and any additional forms required, to [instructions@psg.co.za](mailto:instructions@psg.co.za) or your financial adviser. The rest of this document contains our terms and conditions. They do not have to be submitted with your application form.

# VOLUNTARY INVESTMENT PLAN

## TERMS AND CONDITIONS

### 1 | ABOUT THESE TERMS AND CONDITIONS

#### 1.1 WHAT IS THE PSG WEALTH VOLUNTARY INVESTMENT PLAN?

The PSG Wealth Voluntary Investment Plan is a linked investment vehicle that allows you to control:

- **How much you invest.** It can be a lump sum, or a recurring contribution.
- **When you invest.** You may invest whenever it suits you.
- **How long you stay invested.** You can withdraw your investment at any point.
- **What funds you invest in.** You can choose any combination of unit trusts and can switch between them easily and cost effectively at any point during the investment period.

#### What are linked investments?

The PSG Wealth Voluntary Investment Plan is a linked investment. This means that the value of your investment is linked to the market value of the underlying investments chosen and is not guaranteed.

#### 1.2 WHO ARE THE DIFFERENT ROLE PLAYERS?

**PSG Wealth Holdings (Pty) Ltd** is a division of PSG Konsult Limited and is the brand under which this product is marketed.

**PSG Invest (Pty) Ltd** is the administrator of your investment. PSG Invest packages, distributes, and administers a broad range of unit trusts. We are also the contact point between you and the management companies. When we refer to 'we' in this investment, we mean PSG Invest. PSG Invest is an authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act, FSP no. 563. Registration number 1999/014522/07.

**PSG Invest Nominees (Pty) Ltd** is the company that holds your investments in safe custody on your behalf. This means that your units in the unit trust will be registered in the name of the nominee company. PSG Invest Nominees is approved by the Financial Sector Conduct Authority.

**A management company** is a company that launches and manages unit trusts. The management company is responsible for managing the unit trust, appointing asset managers, appointing trustees, and marketing the fund to investors. PSG Collective Investments (RF) Limited is an example of a management company.

**Your financial adviser.** You can appoint a financial adviser. Your financial adviser may provide you with financial and product advice or other intermediary services. You can also authorise your financial adviser by means of a signed investment mandate to make investment decisions on your behalf without getting any further authorisation from you. In order to perform these functions your financial adviser must be an authorised representative of a financial services provider which must hold a Category I licence (advice and intermediary services), or a Category II licence (discretionary investment services), or both.

#### 1.3 WHO ARE THE PARTIES TO OUR AGREEMENT?

The parties to our agreement are:

- You
- PSG Invest
- PSG Invest Nominees

## 1.4 WHAT ELSE IS PART OF OUR AGREEMENT?

Our agreement consists of:

- These terms and conditions
- Your application form (including any supporting documents)
- Your investment schedule (a summary of the information you have provided as well as the details relating to your investment)
- The rules of the relevant management company(ies)
- Any valid instructions from you or your financial adviser
- PSG Konsult Website and Online Transactions Terms and Conditions (available at [www.psg.co.za](http://www.psg.co.za))
- The PSG Konsult Group Privacy Policy (available at [www.psg.co.za](http://www.psg.co.za))

## 1.5 WHAT ABOUT CHANGES TO THE TERMS AND CONDITIONS?

- 1.5.1 You will always be notified in writing about any material changes to the terms and conditions. Your investment is always subject to the most recent set of terms and conditions, available at [www.psg.co.za](http://www.psg.co.za).
- 1.5.2 Minimum investment amounts, what fees are charged, how they are calculated, and how frequently they are payable will change from time to time.
- 1.5.3 We may also be forced to make changes to the terms and conditions due to changes in financial or tax legislation, in business practices, in the rules prescribed by regulatory authorities, and how the legislation and rules are interpreted.
- 1.5.4 Contact Client Services on 0860 774 774 or ask your financial adviser for the most recent terms and conditions.

## 1.6 THE DURATION OF OUR AGREEMENT

The terms and conditions only become binding once we have accepted your application and your initial investment has been received and cleared. Our agreement ends when the total value of your investment, less fees and charges, is paid out.

## 1.7 SOUTH AFRICAN LAW APPLIES

South African law applies to these terms and conditions. The most important laws being FAIS, FICA, CIS control Act, the Income Tax Act, and the VAT Act.

# 2 | YOUR INFORMATION

## 2.1 YOUR PRIVACY IS IMPORTANT TO US

We collect your personal information to provide you with our products and services. The type of personal information we collect will depend on the purpose for which it is collected and used. We will only collect information that we need to provide you with the product and services you have selected. We may also use your information to help us trace you or your beneficiaries should your investment be classified as unclaimed.

Our [Group Privacy Policy](#) is also part of this agreement. It explains why we use your personal information, how we collect it, what sources we use, when we must disclose your information, and how you can get access to your information.

## 2.2 MAKE SURE THAT YOUR INFORMATION IS ACCURATE AND UP TO DATE

- 2.2.1 You must ensure that all the information you provide during the application process and subsequent transactions is complete, true, and accurate. You must update your information immediately if it changes. Depending on the change, we may require supporting documentation.

### **Incorrect information can have serious consequences**

- 2.2.2 If you withhold information or provide inaccurate information, we may declare the agreement void.
- 2.2.3 We are not responsible for any delays or the incorrect processing of instructions caused by inaccurate information.
- 2.2.4 If you fail to provide information in your application form, or when you send us an instruction, we may collect the information from another appointed financial services provider, a financial adviser, or the financial adviser's administrative assistant.

## 2.3 WHY WE ASK FOR YOUR FICA DOCUMENTS

The Financial Intelligence Centre Act (FICA) requires that financial services providers must assist in combatting all criminal activities, including money laundering and financing terrorism. This means that we must collect information and documentation that allow us to know our investors.

When you apply, your application and the supporting documents are verified and screened, and applicants are grouped in risk categories. Depending on the risk category you fall into you may be asked to submit further documentation (e.g. bank statements) or your application may be denied. This process will be repeated from time to time during our relationship.

## 2.4 WE HAVE TO IDENTIFY PIPs OR PPOs

PIPs and PPOs are or were local prominent influential people or foreign prominent public officials. If the investor is a family member, close associate, or a prominent member of the same political party, organisation, or union as a PIP or PPO, the investor is also considered to be a PIP or PPO.

Examples of PIPs or PPOs:

- Heads of state or their deputies
- Cabinet ministers or their deputies
- Premiers
- Judges
- Political and military leaders
- Ambassadors or high commissioners of foreign governments
- Executives or senior management of state-owned entities
- Executives or senior management of companies that do business with governments
- Members of ruling or royal families
- Municipal executive mayors or managers
- Executives or heads of international organisations based in South Africa

# 3 | HOW TO INVEST

## 3.1 CHOOSE YOUR UNIT TRUST

3.1.1 You can choose one or more unit trusts that meet your requirements and risk profile from the list of funds on the PSG website.

3.1.2 Unit trusts are classified in classes that have varying fee structures.

### **We cannot guarantee availability**

3.1.3 We cannot guarantee the availability of all the listed unit trusts. Availability may depend on the discretion of the management company.

3.1.4 PSG may remove or add unit trusts to the list. We will notify you if a unit trust is no longer available.

## 3.2 EXAMINE THE UNIT TRUST PRICES

3.2.1 The price of a unit of a unit trust is calculated daily by dividing the total value of all assets in the unit trust (with income accrual, but less the permitted deductions) by the number of units.

3.2.2 Prices are calculated **at the close of each business day** and become available the next day.

### **We cannot guarantee the price or market value**

- 3.2.3 Prices cannot be guaranteed or determined in advance and may fluctuate during the course of a day. This means that the prices quoted in the media, or even on your statement, may no longer be up to date even though the information was accurate at the time.
- 3.2.4 Outdated information from third parties may affect the accuracy of your statement.
- 3.2.5 Always ensure that you confirm the latest figures before you make any decisions regarding your investment.

## 3.3 MANAGE YOUR CONTRIBUTION

In your application form you indicated whether you will be investing by lump sum (with or without phase-in), recurring investment, or both. You are entitled to stop contributing to the investment at any time. The contributions you have made will remain invested until you instruct us to sell your units.

## 3.4 REINVEST YOUR INCOME DISTRIBUTIONS

If there is an income distribution within a unit trust, it will automatically be reinvested after any applicable taxes were deducted.

## 3.5 CHANGE YOUR INVESTMENT

### 3.5.1 **Switching between unit trusts**

You can switch between unit trusts on the Fund List. This involves the sale of your units in your current unit trust and purchasing units in another unit trust.

This may not happen on the same day and we cannot guarantee that the prices will remain the same. It normally takes a **maximum of two business days** to switch between the unit trusts of the same management company and a **maximum of four business days** to switch between the unit trusts of different management company.

In the process of effecting the switch, we may have to hold your funds. No interest will be payable to you during this period if we complete the switch in time.

You may have to pay capital gains tax when you switch, because it involves selling units in your investment.

### 3.5.2 **Making a full or partial withdrawal**

- 3.5.2.1 You can make a full or partial withdrawal from your investment by selling units in your unit trust(s). You can also request monthly, quarterly, six-monthly, or annual recurring withdrawals from your investment.
- 3.5.2.2 If the market value of your investment falls below the minimum investment amount(s) that apply at the time of the transaction, we may ask you to withdraw the remaining balance or to switch it to another unit trust.
- 3.5.2.3 Recurring withdrawals are permitted on any day of the month. If that day is not a business day, the payment will take place on the preceding business day.
- 3.5.2.4 Payments for withdrawals will only be made to you and we cannot allow any payments to a third party.
- 3.5.2.5 You will be paid within **seven business days** from the date on which we received your withdrawal instruction, unless the management company informs us that your instruction must be ring-fenced. Ring-fencing is explained in 3.5.7
- 3.5.2.6 Payments will be made in South African rand and made into your bank account via electronic transfer.
- 3.5.2.7 You may receive multiple payments, because proceeds for unit sales are paid out per unit trust.

3.5.3 **Transferring ownership.** You can transfer ownership of some or all of the units in your investment to another person or entity. This may mean that you will have to pay capital gains tax.

3.5.4 **Ceding your investment as security.** You can cede some or all of the units in your investment as security, but you must manage the cession yourself, and you must notify us of the cession by completing the Collateral Cession Form available on the PSG website.

3.5.5 **Selling more than 95% of investment.** If you want to sell units with a rand value of more than 95% of the market value of the investment at the time when you instruct us to do so, we will require that you reduce the amount to an amount below 95%.

3.5.6 **Choosing another unit trust if your unit trust is no longer available.** If one of the unit trusts you have chosen is no longer available, we will notify you in writing and ask you to choose an alternative unit trust within a specific timeframe.



If you do not select an alternative unit trust within **30 business days**, we will automatically switch your investment to the PSG Money Market Fund.

- 3.5.7 **Ring-fencing your investment.** A sale of units in a unit trust may be delayed by the management company. This is referred to as ring-fencing. It becomes necessary if the scale of the transaction will result in the sale of the underlying investment at a price that will have a negative impact on other investors. If your transaction has been ring-fenced, you will not be able to withdraw your investment until we have been notified by the management company that the constraints have been lifted.

The price at the time of the transaction will be applied, not the price on the date of the original instruction.

We are not responsible for any losses that you may suffer because of ring-fencing (e.g. fluctuations in the price or other losses relating to the delay of the transaction).

- 3.5.8 **Deciding on residual balances.** If funds remain invested in a unit trust after a 100% switch or withdrawal (e.g. if a dividend is declared after the switch or withdrawal, or if units have been reserved for another transaction at the time we receive your instruction), we will not automatically switch or withdraw this residual balance. You have to instruct us to switch or withdraw the residual balance.
- 3.5.9 **Participating in a ballot.** From time to time, the management company will notify us that a vote regarding the management of a unit trust has been scheduled. We will notify you of any votes that affect your investment. We will not vote on your behalf.

## 3.6 CORRECTING ERRORS

- 3.6.1 You have **10 business days** after receiving confirmation of your investment or a change to your investment, or any statement from us, to correct any errors.

### What happens after 10 business days?

- 3.6.2 If you fail to correct the error within the **10 business-day period**, changes to your investment can only be made by selling the units or switching unit trusts at the market value at that time.
- 3.6.3 The **10 business-day period** does not apply if the error was a result of our negligence. If this is the case, we will put you in the position you would have been had we not made the mistake. However, by law, we are not required to pay interest in addition to the restoration.
- 3.6.4 PSG is not responsible for errors made by the management company or your financial adviser. However, you must still bring these errors to our attention within **10 business days** so that we can try to correct them.

## 4 | FEES

### 4.1 INFORMATION ABOUT FEES

- 4.1.1 No fees will be charged on the initial investment transferred from PSG CIS. All subsequent growth and additional investment will attract the normal fees below.
- 4.1.2 In addition to the adviser fees, which you have agreed directly with your financial adviser, PSG will charge the following fees:

ADMINISTRATION FEES	FEES (EXCLUDING VAT)	
Initial administration fee	None	
Ongoing administration fee	PSG Asset Management and PSG Wealth funds	Other funds
R0 - R1 500 000	0.304%	0.400%
>R1 500 000 - R6 000 000	0.200%	0.200%
>R6 000 000	0.100%	0.100%
The above sliding scales apply to the total market value across all platform investments linked to your investor number as assigned by PSG Wealth. Please note that any investment in a Personal Share Portfolio is excluded from this calculation		

TRANSACTION FEES	FEES (EXCLUDING VAT)
Switching fee	None
Debit order returninf fee	None
You can also calculate the effective annual cost of your investment using the calculator on our website ( <a href="http://www.psg.co.za">www.psg.co.za</a> ). For more detailed information regarding EAC calculations please refer to the EAC Standard on the ASISA website.	

- 4.1.3 The ongoing administration fee is calculated daily based on the value of your investment.
- 4.1.4 If a rebate is received from the management company of another unit trust, PSG will deduct it from the ongoing administration fee.

## 4.2 FEES MAY CHANGE

- 4.2.1 We may adjust fees from time to time as a result of changes in the regulatory or business environment.
- 4.2.2 We will give **three months'** written notice when new or additional fees or charges are added; the applicable fee percentage is increased; and if there is a change in the method of calculating any fee which leads to an increase in fees.

## 4.3 HOW THE FEES WILL BE PAID

- 4.3.1 We deduct fees from your investment. All ongoing fees are deducted monthly. This deduction will be proportional to the size of your investment, and will be made proportionally from the funds in which you have invested.
- 4.3.2 Alternatively, you can select a preferred fee fund. We will deduct all ongoing investment administration fees and financial adviser fees from this fund. If the balance in your preferred fee fund is insufficient, we will deduct the fees from the funds to which they relate. If the balances in those funds are also insufficient, we will divide the fees between the remaining funds.

## 5 | WHAT HAPPENS WHEN YOU DIE

- 5.1 On notification of your death your investment will not be switched to cash but will remain invested. We must be informed of your death in writing as soon as possible.
- 5.2 This investment doesn't allow you to nominate beneficiaries.
- 5.3 PSG will only act on instructions received from the executor of your estate.
- 5.4 For more information on the process that will be followed, please read the PSG Wealth Death Claim Pack, available at [www.psg.co.za](http://www.psg.co.za).

## 6 | TAX

### 6.1 APPLICABLE TAXES

Your investment may be taxed as follows:

- Interest distributions are subject to income tax at your marginal income tax rate.
- Local dividends received from underlying collective investment schemes are exempt from income tax, but is subject to dividend withholding tax. The applicable rates are on our website.

If you are an exempt entity, you must notify us before a dividend is declared, if you do not notify us on time the dividend withholding tax will be retained. PSG Invest is not responsible for reimbursements of tax paid should you fail to submit the required information.

- Capital gains tax will apply when units are sold (e.g. when you withdraw from, or switch funds).
- In addition, your investment may be subject to Interest Withholding Tax.

PSG will provide you with an IT3(b) certificate that indicates the interest and dividend income earned as well as an IT3(c) certificate that reflects the capital gains made on your investment. These certificates must be submitted with your annual tax return.

We cannot give any tax advice. We encourage you to obtain advice from a tax specialist before you invest. Tax legislation changes from time to time. We are not responsible for any loss that you may suffer because of such changes.

## 6.2 FATCA AND OTHER FOREIGN TAX REPORTING OBLIGATIONS

If you are registered for tax in another country, the South African Revenue Service (SARS) requires that we provide them with information that they will share with the relevant foreign tax authority in terms of the Foreign Account Tax Compliance Act (FATCA) and the Organisation for Economic Co-operation and Development's (OECD) Common Reporting Standard (CRS). FATCA targets tax non-compliance by United States tax payers with foreign accounts, while the OECD focusses on all other foreign account holders.

If you require more information, please visit the following websites:

- FATCA: [www.irs.gov](http://www.irs.gov)
- CRS: <https://oecd.org>

## 7 | RULES THAT APPLY WHEN YOU GIVE US INSTRUCTIONS

### 7.1 HOW TO GIVE US INSTRUCTIONS

- 7.1.1 You, or a third party that you authorised in writing, must instruct us in writing. You must provide us with a copy of the written authorisation (i.e. power of attorney).
- 7.1.2 Your financial adviser may also submit instructions. This is discussed in the section relating to "Appoint a financial adviser" below.
- 7.1.3 The instructions can be delivered by email, post, facsimile, by hand, or any other method that we agreed to. If you have registered an online account, you will be able to instruct us by making use of the secure, electronic instruction forms. You will receive written confirmation of your instruction within **one business day of giving it**. You must carefully monitor these communications and ensure that they are accurate and that you have authorised them.

#### **Your username and password are how we identify you and it is your responsibility to keep them safe**

- 7.1.4 When we receive instructions from the account using your username and password, we will assume that you authorised those instructions.
- 7.1.5 Online transactions are subject to the PSG Konsult Website and Online Transactions Terms and Conditions (available at [www.psg.co.za](http://www.psg.co.za)). It is your responsibility to ensure that both your username and password are secure, that you never share them with third parties (including your financial adviser), and that you monitor activity on all the products and services you have selected for unauthorised access. You must notify us immediately if you suspect or become aware of any unauthorised use of your username and password, or if you did not receive an accurate confirmation of your instruction within **one business day** of giving it.
- 7.1.6 We are not responsible for any losses you may suffer because you did not adhere to the Website and Online Transactions Terms and Conditions. If you disclose your username or password to any third party, we are entitled to terminate our agreement with you.
- 7.1.7 We cannot guarantee that the website and the electronic services will be available at all times. They may be unavailable during periods of peak demand, system upgrades, or for other reasons. We are not liable if you are unable to access your account or to give us instructions.
- 7.1.8 Please make sure that you complete all forms correctly. It is particularly important that you specify
  - your PSG Invest username,
  - the applicable investment option, and
  - the correct account for payment by debit order.
- 7.1.9 If you completed any form incorrectly, this may result in a delay in processing your instruction or even lead to an incorrect investment. We do not accept any liability for any losses these delays or errors may cause.

## 7.2 REQUIREMENTS FOR A VALID INSTRUCTION

Whether an instruction is accepted or not will depend on:

- our rules and those of the relevant management company,
- any applicable legislation,
- whether the unit trust you want to invest in is available,
- whether you have met requirements such as the minimum investment amount, and
- whether our processing requirements have been met, (e.g. whether you have completed the correct form, provided the correct documentation, and adhered to the relevant time periods and cut-off times).

## 7.3 TIME PERIODS AND CUT-OFF TIMES

### 7.3.1 Buying, selling, and switching

All **requests relating to transactions** must reach us by **10h30** on the day on which the request must be executed. Requests relating to the **PSG Money Market Fund** must be received before **08h30**.

### 7.3.2 Debit orders

The **instruction to contribute via debit order** must reach us **four business days** before the date that you selected for the debit order. If the instruction is received after the cut-off time, it will only be processed in the next month.

### 7.3.3 Phase-in

**Phase-in instructions** must reach us by **08h30**. If the instruction is received after the cut-off time, we will only process it on the next business day.

### 7.3.4 Recurring withdrawals

**Instructions for recurring withdrawals** must reach us by **10h30, seven business days before** the required date of payment. Requests relating to the **PSG Money Market Fund** must be received before **08h30**.

## 7.4 MAXIMUM PROCESSING TIMES

How long it takes to process your instruction depends on the type of transaction.

Transaction	Maximum processing time after receiving your instruction
<b>New investments</b>	
Investing in a unit trust	1 business day
<b>Switches</b>	
Switching between the unit trusts of the same management company	2 business days
Switching between the unit trusts of different management companies	4 business days
<b>Withdrawals</b>	
Withdrawals from one unit trust	PSG Money Market Fund: 1 business day.  In most other cases: 2 business days.  Withdrawals from Voluntary Investment Plan and Tax Free Investment Plan investments will only be allowed after the clearance period (21 days for direct deposits or 45 days for debit orders).

## 7.5 PROCESSING DELAYS

We will do our best to ensure that your instructions are carried out within a reasonable time. However, often the selected investment may be managed by a third party that can cause a delay and is outside our control. Similarly, unforeseen events that cause widespread disruption can also cause delays.

We are not responsible for any loss you may suffer if we do not make payment in time for a new investment option or any other lost opportunity.

## 7.6 INSTRUCTIONS WILL BE CONFIRMED

We will confirm all instructions in writing.

# 8 | APPOINT A FINANCIAL ADVISER

## 8.1 APPOINTING A FINANCIAL ADVISER

- 8.1.1 You could benefit from appointing a financial adviser who can give you ongoing investment advice for this investment.
- 8.1.2 Your financial adviser must be registered in terms of the Financial Advisory and Intermediary Services (FAIS) Act and with us.
- 8.1.3 We are not responsible for any loss or damages caused by your financial adviser not being appropriately licenced.

## 8.2 THE FAIS AUTHORITY OF YOUR FINANCIAL ADVISER

- 8.2.1 Only Category II financial advisers can instruct us on your behalf. We will follow their investment instructions in line with the signed client mandate, and our application form.
- 8.2.2 If you appoint a Category II financial adviser, the following will apply:
  - You have agreed to specific contractual obligations in your mandate with your financial adviser.
  - If you send us an instruction directly, and your adviser has discretion over that specific transaction, then we can only process it if your financial adviser has agreed to it.
  - We are not responsible for any loss or damages because of a delay in processing your direct instructions.

### **You are also responsible to ensure that your financial adviser is authorised**

- 8.2.3 We will verify that the financial adviser is an authorised representative of a financial services provider which holds the appropriate licence(s), but you are also responsible to determine whether your financial adviser has authorisation. You can contact the Financial Sector Conduct Authority at 0800 20 37 22.
- 8.2.4 Financial services providers will let us know if the financial adviser is not an authorised representative anymore.
- 8.2.5 However, it is possible that we may receive instructions from financial advisers who are no longer authorised, but that we have not yet been notified of this change. Under these circumstances, we are not responsible for any loss you may suffer as a result of the unauthorised instruction.

## 8.3 FINANCIAL ADVISER FEES

You and your adviser must agree on the adviser fee. If there are any disputes about the adviser fee, please contact your financial adviser. The adviser fee will be deducted from your investment. If it is an annual fee, it will be deducted in monthly instalments.

## 8.4 CHANGING FINANCIAL ADVISERS

You may decide to appoint, remove, or change your financial adviser at any stage and inform us of your decision in writing. We will inform the financial adviser of the change.

## 8.5 MODEL PORTFOLIOS

- 8.5.1 Some financial advisers offer model portfolios. A model portfolio is not a unit trust; it is a selection of unit trusts with unit trust objectives or risk models. If you invest in a model portfolio you will hold units in the underlying unit trusts.
- 8.5.2 The unit trusts are selected and managed by the financial adviser. We do not administrate or select the unit trusts. This is the sole responsibility of the financial adviser. This means that if you want to change or switch your investment, you must instruct your financial adviser.
- 8.5.3 The financial adviser may change the composition of the model portfolio.

### 9.1 WHAT ARE WE RESPONSIBLE FOR?

- 9.1.1 Providing you with statements
- 9.1.2 Deducting relevant tax
- 9.1.3 Providing you with a tax certificate annually
- 9.1.4 Having indemnity and fidelity insurance cover in place. This covers us against fraud, negligence, and dishonest behaviour
- 9.1.5 If your investment is not claimed within a reasonable period of time, we may classify it as unclaimed. If this happens, we will take actions to trace your beneficiaries. Any reasonable costs associated with this tracing process will be deducted from the value of your investment.

### 9.2 WHERE DOES OUR RESPONSIBILITY END?

This section describes things for which we are not responsible. However, there are other exclusions of liability in relevant sections in other parts of this document. Please read all the terms carefully.

- 9.2.1 **We do not give financial advice.** We are not authorised to give any financial advice. This means that we are not responsible for the consequences of your investment decisions, specifically:
  - You must ensure that you are aware of all the financial and tax implications of your investment decisions.
  - You must appoint a financial adviser (who is a representative of an authorised financial services provider) to assist you in your investment decisions. We are not responsible for
    - the quality of the financial advice,
    - losses, delays, or the rejection of your application that may occur if your financial adviser is not a representative of an authorised financial services provider or if he or she acts beyond the scope of his or her licence and,
    - unauthorised instructions given by your financial adviser.
  - You should continually monitor your investments to ensure that they meet your needs.
  - We will give you access to information about unit trusts, financial market data, news, research, and opinions that we obtained from various sources (e.g. investment providers, financial market information services, financial publishers). You should treat this information with care. Neither we, nor the third-party sources are giving financial advice and will not accept responsibility if the information is inaccurate, incorrect, or out of date.
- 9.2.2 **The management company.** We are not responsible for any errors that the management company makes.
- 9.2.3 **Investments are inherently risky.** Investments are inherently risky due to the uncertainty of market fluctuations. This is why unit trusts are considered medium- to long-term investments. We do not guarantee the performance of any investment.
- 9.2.4 **Changes in the law.** Changes to financial and tax legislation may result in losses to you. We have no control over these changes and are not responsible for the impact they have on your investment.
- 9.2.5 **Unauthorised access.** We are not responsible for any loss caused by unauthorised access to your account. For instance, we are not responsible if you fail to safeguard your username and password, disclose them to a third party, or fail to notify us immediately if there has been suspicious activity on your account.
- 9.2.6 **Acting on valid instructions.** We are entitled to act on any signed instruction we receive. We are not responsible for any loss you may suffer as a result of such an instruction (e.g. if you did not authorise the transaction).
- 9.2.7 **Lost communications.** We accept instructions via electronic communications (e.g. fax, email, or the website). We are not responsible if these communications do not reach us as a result of a network or device failure.
- 9.2.8 **Acting on incorrect information.** We are not responsible if you suffer any loss because you did not provide accurate information or did not inform us when your information changed.
- 9.2.9 **Impossibility.** PSG is not responsible for any loss that resulted from circumstances beyond our control (e.g. an act of God, a natural or man-made disaster, armed conflict, act of terrorism, riot, labour, economic or financial disruption). We may also refuse to price investments under these circumstances.

#### What do we mean by loss?

Loss includes any financial loss, loss of returns, claims by third parties, or expenses. The term includes both direct and indirect losses.

## 10 | HOW TO LODGE A COMPLAINT

### 10.1 PLEASE COME TO US FIRST

If you are not satisfied with your investment or the level of service you have received from us, we would like the opportunity to assist you in resolving your complaint. You can contact our client services centre and we will follow our complaints resolution process. A copy of our process is available on request.

### 10.2 CONTACT THE OMBUD FOR FINANCIAL SERVICES PROVIDERS (FAIS OMBUD)

If you are not satisfied with the advice you have received from your financial adviser you can contact the Ombud for Financial Services Providers.

**Postal address:** PO Box 74571, Lynnwood Ridge, 0040  
**Tel:** 012 765 5000 / 012 470 9080  
**Fax:** 012 348 3447 / 012 470 9097 / 086 764 1422  
**Email:** [info@faisombud.co.za](mailto:info@faisombud.co.za)  
**Website:** [www.faisombud.co.za](http://www.faisombud.co.za)

## 11 | CONTACT US

**Physical Address:** Building 1, The Ingress, Corner of Magwa and Lone Creek Crescents, Waterfall City, Waterfall, 2090, Gauteng, South Africa  
**Postal Address:** PO Box 61295, Marshalltown, 2107, South Africa  
**Sharecall:** 0860 774 774  
**Email:** [clientservice@psg.co.za](mailto:clientservice@psg.co.za)  
**Website:** [www.psg.co.za](http://www.psg.co.za)

- Use this form to transfer units from an investment with another financial services provider to your PSG Wealth investment(s).
- You can only transfer your units if the funds and classes you are transferring are offered by PSG Wealth.
- PSG Wealth cannot cancel existing debit orders with your current financial services provider. It is your responsibility to do this.
- Send the completed form to [instructions@psg.co.za](mailto:instructions@psg.co.za).
- If you need assistance, please contact your financial adviser or one of our client service consultants on 0860 774 774 or at [clientservice@psg.co.za](mailto:clientservice@psg.co.za).

## INVESTOR DETAILS

Name and surname/Name of company or trust

ID/Passport number/Registration number

Investment number

## WHERE ARE YOU TRANSFERRING UNITS FROM?

Name of financial services provider you want to transfer units from

Fund name	Investment number	Fund class	Percentage
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%

## SIGNATURES

By signing this form, I confirm that:

- I have given PSG accurate information.
- I understand that PSG Invest, as the administrator of this investment is not authorised to provide any financial advice.
- My appointed financial adviser will have access to my investment details.
- I have read and accept the terms and conditions of my investment.
- I authorise PSG Wealth to receive and administer the units.
- I confirm that the units are not subject to a cession, pledge or any other transfer.
- I understand that units will only reflect on my statement once the transfer is complete.



## INVESTOR

Investor signature  Date

If you are signing on behalf of the investor, please provide your details below.

Name  Surname

ID/passport number  Designation

Signature

## FINANCIAL ADVISER

Adviser signature

## CONTACT DETAILS

**Physical Address:** Building 1, The Ingress, Corner of Magwa and Lone Creek Crescents, Waterfall City, Waterfall, 2090, Gauteng, South Africa

**Postal Address:** PO Box 61295, Marshalltown, 2107, South Africa

**Sharecall:** 0860 774 774

**Email:** [clientservice@psg.co.za](mailto:clientservice@psg.co.za)

**Website:** [www.psg.co.za](http://www.psg.co.za)