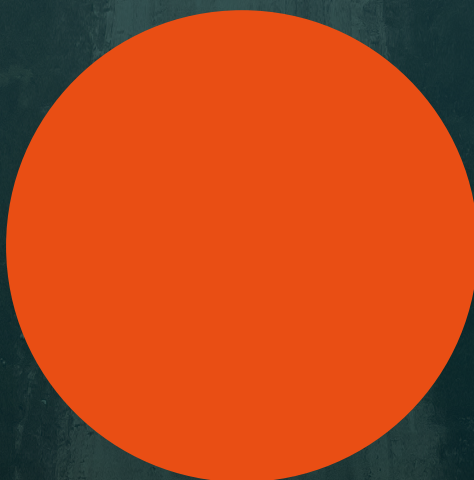




AF Consolidator



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AF Consolidator overview

About this investment

Glacier Financial Solutions (Pty) Ltd (Glacier) is a licensed financial services provider authorised to act as an administrative FSP. Glacier will administer this investment through their Glacier Partners: Alexforbes division. We provide the investment platform and execute your instructions. You select the underlying investments and instruct us when and how to adjust your investment.

Your Alexforbes appointed financial adviser will provide you with advice and help you manage your investment to make sure that you stay on track with your goals.



What is it?

A product that allows you to consolidate your unit trust investments onto one administration platform.



What is the minimum investment?

You can invest a minimum of R500 a month and/or R30 000 as a lump sum.



How many portfolios can you invest in?

You can choose a maximum of five investment portfolios to invest in.





How will tax affect your Investment?

Interest

- Local interest earned on your investment is taxable at your marginal rate, but a rebate may apply.
- Foreign interest is fully taxable at your marginal rate.

Dividends

- Dividends are taxable, and the tax is withheld at the standard dividends tax rate.
- Foreign dividends are taxable, but this is not a withholding tax and it will be your responsibility to declare it to the South African Revenue Service.
- Dividends declared on REITs (property) are taxable at your marginal rate.

Capital gains

- Capital gains tax is payable when you sell assets and realise a profit. This can happen when switches are made between funds and when funds are withdrawn.

Estate duty


- On your death, the investment will form part of your estate and may be subject to estate duty.



What are the benefits?

- One consolidated unit trust statement
- Access to a website for online values
- Switching at no additional cost
- One debit order
- One income tax and capital gains tax certificate
- One income payment that can be made from various unit trusts
- You can get more comprehensive holistic financial planning





What are the features?

Withdrawal

- You can make regular or discretionary withdrawals.

Death

- You cannot nominate beneficiaries.
- If you die, your investment will be paid to your deceased estate.

Governance

This investment is regulated in terms of the:

- Collective Investment Schemes Control Act
- Securities Services Act
- Income Tax Act
- Financial Advisory and Intermediary Services Act

Investment term

The investment term is flexible.

Security cession

- You can transfer your investment as security for any of your debts.

Outright cession

- You can transfer your investment by way of an outright cession.

Contributions

- Additional contributions are accepted by debit order or on a discretionary basis.

Are there any fees?



Fees are charged for the administration and management of your investment. The annual administration fee and the annual financial intermediary fee are deducted by repurchasing units from the investment.

Administration fee

There is no initial administration fee. The ongoing administration fee (excluding VAT) is calculated on the value of assets under management.

Financial intermediary fees

You and your financial intermediary agree on the fees for their financial advice and services provided.

Investment management fees

The managers of the investment options you select will charge a fee. These fees are set out in fund fact sheets.

Value-added tax (VAT) payable on fees

VAT is payable on fees where applicable.

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