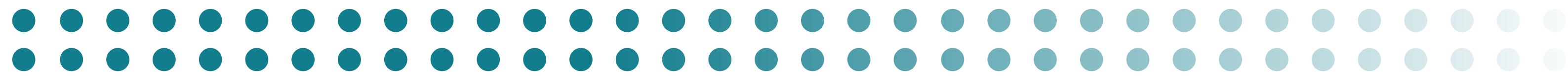


AFRIS



Alexander Forbes Retirement Income Solution

Navigate your retirement.



alexforbes.com

alexforbes

insight • advice • impact

 INTRODUCTION

HOW TO NAVIGATE THIS HANDBOOK

 AFRIS

 AFRIS RETIREMENT ANNUITY

 AFRIS PRESERVATION FUND

 AFRIS LIVING ANNUITY

 UNIT TRUST

 ADVICE

 GOOD TO KNOW

 CONTACT US

AFRIS helps navigate life's moments to keep your retirement savings on track.

Getting you from here to retirement.

For many people, retirement seems a distant destination, with the road to retirement feeling both long and unfamiliar. Harsh economic climates, present-day financial obligations, and a lack of understanding as to how much – or even how – to save, lead many of us to take a hit-or-miss approach to our own financial futures. However, with the Alexander Forbes Retirement Income Solution (AFRIS), your journey to retirement can be better planned and much smoother.

 INTRODUCTION

HOW TO NAVIGATE THIS HANDBOOK

 AFRIS

 AFRIS RETIREMENT ANNUITY

 AFRIS PRESERVATION FUND

 AFRIS LIVING ANNUITY

 UNIT TRUST

 ADVICE

 GOOD TO KNOW

 CONTACT US

How to navigate this handbook.

Think of AFRIS as your financial navigator, your GPS on your retirement journey. This handbook is the user manual for your navigator. Here, you'll find comprehensive information on the main features of AFRIS, its products and services. You'll learn how to navigate through life's challenges such as retrenchment, changing jobs, lack of savings, and the inevitable retirement. You can read this handbook from start to finish, or jump around to sections of particular interest.

This is an interactive PDF. Look out for buttons and links along your journey. Clicking on them will take you to additional information or external resources.

Document navigation

Navigate to sections or pages using the navigation bar on the side of the page



Navigation buttons and links



Look out for these icons, they allow you to either expand content or link to a follow-on page and back.

INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS

Keep all your retirement savings in one place, for greater visibility and control.

The Alexander Forbes Retirement Income Solution (AFRIS) is included as part of your retirement benefit offering. This means that you can choose to enjoy all of AFRIS' benefits to supplement your existing retirement savings.

AFRIS is a holistic retirement income solution that's a blend of both products and services. It is a bundle of products, including living annuity, unit trust, retirement annuity fund, preservation pension fund and preservation provident fund, all which offer savings and a wide range of portfolio options.

It allows you to **keep all your retirement savings in one place, for greater visibility and control.** Crucially, it allows you to stay invested in these products, even if you leave your employer, and continue enjoying **preferential rates and benefits.**

It also gives you access to expert advice to help you make the most of your available funds. It is a companion at every stage of your life journey, ensuring your current convenience and future comfort.



INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS

What sets AFRIS apart?

Cost savings and flexibility

You can enjoy these **cost-effective solutions**, as each one is designed to meet your different life stage needs. Our solutions are priced competitively, similar to pricing levels paid by employer funds. Individual member products are more often costed at retail pricing which is much higher than the costs that employer funds pay. This benefit allows you the ability to access AFRIS products at lower costs for as long as you remain in the products.

You can look forward to a **seamless savings journey** throughout your working life. This ultimately improves your chances of achieving a better retirement outcome. Our solutions cater for all aspects of your life journey. With consolidated reporting you can view your full investment portfolio in one place and have access to advice at any point.

You can **consolidate all your retirement assets into one solution**. The more assets you add to the solution, the lower your admin fee, and through consolidation, you are in effect taking advantage of the lower investment manager fees advice which AFRIS offers. Admin fees are calculated on the value of your total assets held, across all qualifying products. The combination of lower admin fees and lower investment management fees means a higher portion of your contribution paid is allocated to investments. With compound interest added to this, the savings you make on fees will assist in providing you with a better income at retirement. You can only transfer in your investments from pre retirement products. This will then allow you to access our unique living annuity-solution.

How does AFRIS fit in?

Your employer or fund approves AFRIS as part of their retirement benefit offering.



You become a member of your employer's fund and are saving towards retirement.



You can choose to use AFRIS to enhance your existing retirement savings, or create a goal-based investment or preserve any of these savings if you leave your employer.



 **HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY**

 INTRODUCTION

 **AFRIS**

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

 AFRIS RETIREMENT ANNUITY

 AFRIS PRESERVATION FUND

 AFRIS LIVING ANNUITY

 UNIT TRUST

 ADVICE

 GOOD TO KNOW

 CONTACT US



Video player controls including: play/pause, next, volume, progress bar (2:25 / 5:47), settings, full screen, and close buttons.

INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

IMPORTANT SAVINGS MILESTONES AFRIS HELPS YOU NAVIGATE



YOU START SAVING FOR RETIREMENT



EVERY TAX SEASON



WHEN YOU CHANGE EMPLOYER



IF YOU ARE RETRENCHED



AT IMPORTANT FINANCIAL MILESTONES
(Promotions, marriage or birth of a child)



WHEN YOU RETIRE



INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

IMPORTANT SAVINGS MILESTONES AFRIS HELPS YOU NAVIGATE



YOU START SAVING FOR RETIREMENT



It's time to determine your retirement destination, and how to get there.



EVERY TAX SEASON



See if you're making the most of your retirement savings for the year.



WHEN YOU CHANGE EMPLOYER



Make good decisions about what to do with your retirement savings.



IF YOU ARE RETRENCHED



Make decisions on your savings that keeps your retirement plan on track, and allows you to manage your finances during uncertain times.



AT IMPORTANT FINANCIAL MILESTONES
(Promotions, marriage or birth of a child)



Life happens and having a savings plan that is flexible and easy to access allows you to enjoy every twist and turn in the road.



WHEN YOU RETIRE



Get help to make good financial decisions to ensure you're on track to reach your retirement destination.



INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

IMPORTANT SAVINGS MILESTONES AFRIS HELPS YOU NAVIGATE



YOU START SAVING FOR RETIREMENT



It's time to determine your retirement destination, and how to get there.



Consider the AFRIS Retirement Annuity Fund to optimise tax. It is flexible and allows you to build up your retirement savings at a pace you are comfortable with.



EVERY TAX SEASON



See if you're making the most of your retirement savings for the year.



Using the AFRIS Retirement Annuity Fund you can optimise tax and consolidate savings. Did you know that you might qualify for a refund on your tax paid when contributing to an RA?



WHEN YOU CHANGE EMPLOYER



Make good decisions about what to do with your retirement savings.



Consider the AFRIS Preservation Fund . This allows you to keep your savings for retirement in tact and consolidate any other savings you may have accumulated.



IF YOU ARE RETRENCHED



Make decisions on your savings that keep your retirement plan on track, and allow you to manage your finances during uncertain times.



Consider the AFRIS Preservation Fund and the AFRIS Retirement Annuity Funds and benefit from continuity in your saving. Severance benefits, leave payouts and other after tax amounts could be invested into the unit trust to be your emergency savings account which you can easily access when needed.



AT IMPORTANT FINANCIAL MILESTONES
(Promotions, marriage or birth of a child)



Life happens and having a savings plan that is flexible and easy to access allows you to enjoy every twist and turn in the road.



Reviewing your financial plan is always important. Using our unit trust, you can save for unforeseen emergencies and towards your unique goals. This ensures that your retirement savings are kept in tact for their purpose - your retirement.



WHEN YOU RETIRE



Get help to make good financial decisions to ensure you're on track to reach your retirement destination.



Consider the AFRIS Living Annuity. You will benefit from the lower pricing, and it also allows you the flexibility to combine a guaranteed income with a flexible investment.

INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

Start early

Thanks to compound interest, the earlier you start saving, the more growth you could enjoy. Depending on how much you invest, starting early with smaller amounts could work out to more returns in the long run than starting later with larger amounts.

Plan your finances to work out how much you're able to save each month and start as early as possible.

Retire later

Instead of opting to retire at 55 or 60, you can choose to retire at 65 or even later if your employment contract and health permit. Delaying your retirement could add significant amounts to your savings due to compound interest.

It is important to know how much you need to have saved up by your chosen retirement date. This will help you plan your retirement date.

Invest continuously

Most retirement savings are made up of small monthly contributions. Topping up your investment from time to time is an extremely effective savings and growth strategy.

AFRIS products allow you to add extra money to your investment, helping you enjoy more growth in the future.

Don't stop saving

Many people choose to cash in their savings when they resign or are retrenched. However, this means that they will have to start from scratch when saving, or worse yet, never start saving again. By allowing your investment to continuously grow means you get the most out of compound interest. Compound interest is the continuous addition of interest to your investment, which means you earn interest on top of the interest added. The more time you allow for this to happen, the greater your returns.

THE MAGICAL EFFECT OF **COMPOUND INTEREST**



Check that you're on track

You should regularly review your retirement strategy to ensure that you're saving enough, are invested in the optimal products, and are making the best financial decisions along the way.

Get advice from your financial adviser when reaching any important financial milestones, such as getting a promotion, starting a family, buying a house or car or getting you back on track after changing careers.

CONTACT US

INTRODUCTION

AFRIS

WHAT SETS AFRIS APART

HOW AFRIS HELPS YOU ON YOUR RETIREMENT JOURNEY

IMPORTANT SAVINGS MILESTONES

FACTORS THAT AFFECT YOUR RETIREMENT JOURNEY

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE MAGICAL EFFECTS OF COMPOUND INTEREST - INVESTING FOR 10 YEARS OR 40 YEARS TO A RETIREMENT FUND

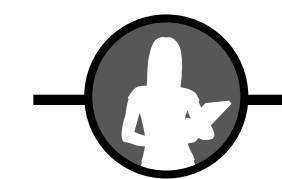
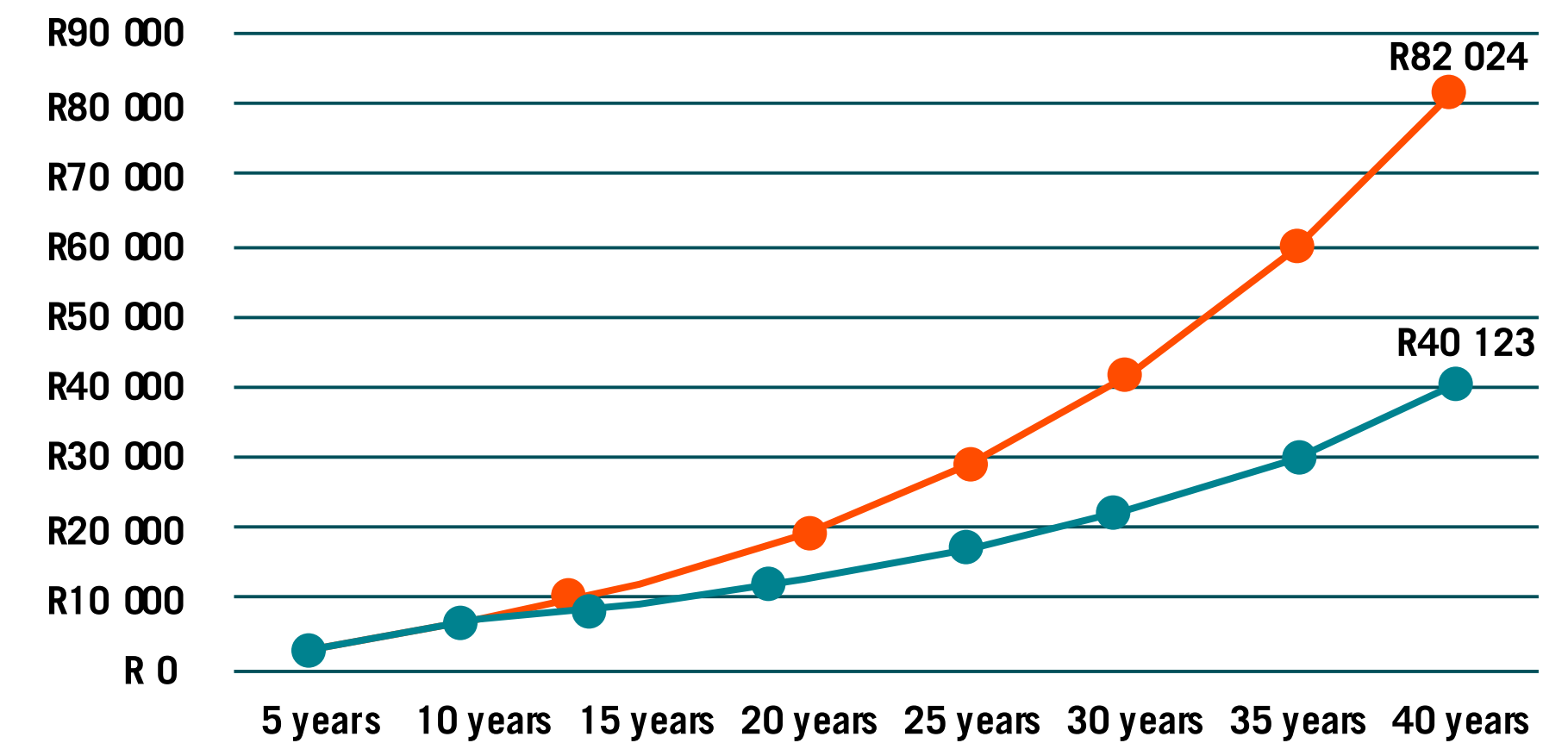
Nicky

Starts at **age 25**
Contributes R500 a year for **10 years** in a row to age 34 and keeps retirement savings invested until age 65

Nondwe

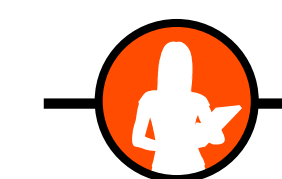
Starts at **age 25**
Contributes R500 a year for 40 years in a row until age 65

Note: Assumes a 6% interest rate, earning interest on interest every year.



Nicky contributed for 10 years and stopped contributing

Money invested over 10 years:
R5 000
.....
Interest earned over 10 years:
R35 123



Nondwe contributed for 40 years

Money invested over 40 years:
R20 000
.....
Interest earned over 40 years:
R62 024

These calculations are based on assumptions and do not consider any other costs or fees, as they are for illustrative purposes only. The amounts shown are not guaranteed.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US



AFRIS RETIREMENT ANNUITY FUND

Top up your retirement and make full use of your tax benefits

A retirement annuity is available to anyone. You can use the AFRIS Retirement Annuity Fund to supplement your existing employer retirement fund in your individual capacity or join the fund through an employer group arrangement where you get all the benefits of having your own retirement annuity fund.

The AFRIS Retirement Annuity Fund helps you save more by allowing you to top up your savings on a regular basis or as a lump sum.

It also lets you keep all your retirement savings in one cost-effective place, and easily check if you're on track to reach your retirement goal. You can also retire later by deferring your retirement and continuing to contribute, which allows you to build up more savings. All of this helps you to make the most of your tax benefits.

In this section of the handbook you will find all the information you need about the AFRIS Retirement Annuity Fund: how the fund works, what the fund benefits are, and how to sign up.

THE AFRIS RETIREMENT ANNUITY FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT
IN THE FUND

CONTRIBUTIONS

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON
YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Your investment in the fund

The money held in the fund for you is called your **fund credit**. It comprises:



money transferred
from other funds



your own
contributions



positive or
negative investment
returns

Admin, advice and investment fees are deducted from your fund.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

CONTRIBUTIONS

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Contributions

You can contribute money or transfer in money or units from another approved retirement fund. Money must be paid into the fund's bank account or collected by once-off and monthly debit orders. Payments over R1 million cannot be made by lump sum debit order and must be paid by direct deposit. The money will only be invested after the bank has cleared it and a fully completed application form is received.

Unit transfers can only be made to the same investment portfolios available to members of the fund.

You can choose to have your monthly debit order collected on the 1st, 15th or 25th of each month or the next business day if these dates fall on a weekend or public holiday.

i Please note that investments must meet the minimum amount requirements that apply at the time of your contribution. You may contribute R30 000 as a lump sum, or make monthly contributions of at least R500.



THE AFRIS RETIREMENT ANNUITY FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT
IN THE FUND

CONTRIBUTIONS

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON
YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Investment portfolios

The trustees keep a [list of investment portfolios](#) for you to choose from.

The portfolios available are offered by Alexander Forbes Investments Limited.

You can choose to invest in a maximum of five investment portfolios from the list. You can also switch portfolios. Please note that your investment must comply with pension law limits and exchange control regulations.



THE AFRIS RETIREMENT ANNUITY FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT
IN THE FUND

CONTRIBUTIONS

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON
YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Risk

You should seek professional financial advice before making important financial decisions, as you carry the investment risk, and are responsible for the choice and review of your investment portfolio. Good advice is especially important as investment portfolios do not provide guarantees. This means your investment may grow or shrink, so it's important for you and your adviser to monitor your investment with your long-term strategy in mind.

If you need assistance, contact your financial adviser.



THE AFRIS RETIREMENT ANNUITY FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT
IN THE FUND

CONTRIBUTIONS

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON
YOUR BEHALF?

Who may act on your behalf?

The fund will accept instructions from you, or people you've authorised to act on your behalf. These people are referred to as authorised persons. These can be legal guardians, curators, trustees of insolvent estates, and agents by power of attorney.

You must notify the administrator in writing if you no longer want the fund to take instructions from your authorised persons.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND

WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you retire from the AFRIS Retirement Annuity Fund

You can retire from the retirement annuity fund from age 55. You can use your full fund credit to buy a pension (a compulsory annuity that will pay you an income for life), or you can take out one-third of your fund credit as a cash lump sum. The remaining two-thirds must then be used to buy a pension. However, if you have less than R247 500, or an amount stipulated by law, you may take out the full benefit in cash.

Benefit tax

The tax on the benefit is:

- Determined by the tax law applicable at the time
- The same whether you retire as the result of disability before age 55 or after age 55
- Calculated according to special tax tables or cash lump sums
- Calculated according to the normal individual tax tables for income received from compulsory annuities



A compulsory annuity or pension is a benefit paid by an insurer, usually monthly, and includes a living annuity. You can also retire before age 55 if the trustees are satisfied, based on medical evidence, that you are permanently disabled. You may have to pay tax if you take cash from the fund when you retire.



THE AFRIS RETIREMENT ANNUITY FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you withdraw

You can withdraw your fund credit as a cash lump sum if:



- Your fund credit is below R15 000 or another legislated amount
- You formally emigrate from South Africa, if the South African Reserve Bank has proof and recognises this



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you transfer out of the fund

You can transfer your fund credit to another approved retirement annuity fund tax free. Following your written request, your fund credit will be transferred.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND

WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you pass away

If you're a member of the fund at the time of your death, the trustees will distribute your fund credit according to pension law. This law requires that the trustees must:

- Consider who your dependants and nominees are
- Decide a fair basis for sharing your fund credit
- Consider how to pay those who have been allocated a share



You should update your beneficiaries every time your life circumstances change, for example, if you get married or divorced, or have a child. Please note that the trustees don't have to follow your nomination of beneficiaries form. The law requires them to make the final decision about who will share in the fund credit and how it will be paid. The trustees will investigate various parties such as your surviving family members, and relatives and friends will be consulted before they make their final decision.

Your fund credit is not an asset in your estate. You can't use your will to give instructions about who should share in your fund credit.

Who will your fund credit be paid to?

- Your fund credit will be paid to your estate if the trustees cannot find any dependants and you have not nominated any nominees
- If you only have dependants, the trustees can decide to allocate a portion of the benefit to:
 - one of the dependants
 - some of the dependants
 - all of the dependants
- If you only have nominees, and no dependants, the benefits or a portion will be paid to each nominee but only if the trustees have established that there are no legal or factual dependants
- If there are both dependants and nominees, the trustees must consider all dependants and nominees. They will make a decision on how much (if any) of the death benefit should be paid to each person

What can your dependants and beneficiaries do if they receive a share of your fund credit?

They can:

- Take the full share as a cash lump sum
- Convert the full share into a compulsory annuity
- Take part of the amount in cash and convert part of it into a compulsory annuity

What is a dependant?

Dependants are anyone you are legally responsible for supporting financially or anyone you may not be legally responsible to support financially but who is in fact financially dependent on you. This includes your spouse and all biological and adopted children. A spouse is the person you are married to under the laws of South Africa, according to the laws of your religion or in a customary union, or you are living with in a long-term relationship.

What is a nominee?

- Nominees are people or organisations that you nominate to share your retirement fund death benefit - these could be legal or factual dependants, but don't have to be.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND

HOW MUCH WILL IT COST?

For advice

1.1. Initial advice fee

This fee is agreed between you and your adviser. The agreed percentage is set out in the application form. The initial advice fee on lump sum and recurring contributions is deducted from your contribution before it's invested. If the contribution is a unit transfer, units will be sold to pay the fee.

1.2. Yearly advice fee

The annual advice fee is calculated yearly and deducted monthly. Units will be sold monthly to pay the annual advice fee. This fee is agreed between you and your adviser.

Note: Advice is not compulsory.

This fee is agreed between you and your adviser. VAT is added on fees where applicable.

For administration

These are fees paid to the administrator of the fund. There are no initial administration fees, only an ongoing administration fee, which is calculated and deducted monthly. Units will be sold to pay the ongoing administration fee. The ongoing administration fees exclude VAT and are based on a percentage of the amount in your investment account:

- | | |
|---|--|
| 1. 0.388% on the first R1 000 000
..... | 2. 0.173% on the next R5 000 000
..... |
| 3. 0.216% on the next R1 500 000
..... | 4. 0.108% on any amount above R7 500 000
..... |

The fee is aggregated across all products you have yearly – which means that we add the value of all your products and then apply the scale.

For investment management

These are the fees and charges of the managers of the investment portfolios. They are set out in the fund fact sheets of each respective portfolio, and may change from time to time. You can request a copy of the fund fact sheet from your financial adviser or our call centre.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

THE AFRIS RETIREMENT ANNUITY FUND

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

To invest in the fund

Your investment must meet the minimum amount set out by the fund. Payments exceeding R1 000 000 must be made by direct deposit and can't be made by debit order.

The administrator will carry out your investment instructions within four business days, if all the following conditions are met:

1. They receive your fully completed application form before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. The investment amount reflects and has been cleared in the fund's bank account

If the administrator receives your fully completed application form after 10:30 in the morning, they'll treat it as if it were received the following business day.

Monthly debit orders

You can choose the date of your monthly debit orders from the 1st, 15th or 25th of the month. If the date falls on a weekend or public holiday, the order will go off on the next business day.

To switch portfolios

The administrator will carry out your switch instructions within four business days, if all the following conditions are met:

4. They receive your written instruction before 10:30 in the morning on a business day
5. Your instructions are complete and accurate
6. Your investment strategy complies with applicable law

7. The investment manager that you're switching from pays the proceeds to the relevant bank account within 24 hours

If the administrator receives your instructions after 10:30 in the morning, they'll treat it as if it were received the following business day.

To claim

The administrator will carry out your claim instructions within ten business days, if all the following conditions are met:

1. They receive your written instruction on the fund's standard claim form
2. Your instructions are complete and accurate
3. Your tax affairs are in order and any tax directives applied for to SARS have been received and complied with

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND

Preserve what you've saved for the road ahead

How much you save during your working years can make a huge difference to the financial resources you have available to you on retirement.

The longer you can invest for, the better your chances of having enough when you retire. The biggest mistake most people make is cashing in their retirement savings when they change jobs. The AFRIS Preservation Fund allows you to keep your savings invested or 'preserved' when leaving your employer.

The AFRIS Preservation Fund should be considered if you've resigned or been retrenched. It's also a good option to consider if you've recently received a benefit or a divorce order and wish to transfer this tax free to protect your savings. The AFRIS Preservation Fund also provides you with a way to protect your retirement nest egg if you're joining a new fund and don't want to preserve in-fund. This is because you can

use the fund as an external preservation option, which allows your assets to remain outside your current employer fund.

One major benefit of this fund is that it allows you to make one withdrawal from the fund, regardless of whether you're employed, before retirement. On employer funds, you can't make any withdrawals while you're still employed by that employer.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US



Keep savings on track

AFRIS PRESERVATION FUND

Keep your savings on track throughout your career.

A pension fund or provident fund is provided by your company. It is a means for your employer to assist you in saving for retirement, and carries tax benefits.

Typically, you and your employer will both contribute to the fund, and typically you have to leave the fund if you leave your employer. However, the AFRIS Preservation Fund allows you to continue enjoying all the fund benefits, even if you leave your current employer. This means you'll enjoy a seamless saving journey throughout your career.

How does a preservation pension fund differ from a preservation provident fund? A member who retires from a preservation pension fund may withdraw one-third in cash (after tax) and must use the remaining two thirds to invest in an annuity.

On a preservation provident fund the benefit is paid as follows:

Were you 55 or older on 1 March 2021?

You can withdraw part or all your retirement savings in cash when you retire. However, you can't do this if you transfer to another fund after 1 March 2021.

Were you younger than 55 on 1 March 2021?

For the amount you have saved **before** 1 March 2021, you can take it all in cash. For the amount you have saved **after** 1 March 2021, you must use two-thirds to buy a pension and take the rest in cash.

This section of the handbook gives you all the information you need about the AFRIS Preservation Fund. It explains how the funds work, what the fund benefits are, and how to sign up. This information guide will form part of your application to join the fund, and includes the terms and conditions of your membership.

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

- YOUR INVESTMENT IN THE FUND**
- INVESTMENT PORTFOLIOS
- RISK
- WHO MAY ACT ON YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Your investment in the fund

The money held in the fund for you is called your fund credit. It comprises:



Admin, advice and investment fees are deducted from your fund.



AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Investment portfolios

The trustees keep a [list of investment portfolios](#) for you to choose from.

The portfolios available are offered by Alexander Forbes Investments Limited. You can choose to invest in a maximum of five investment portfolios from the list. You can also switch portfolios. Please note that your investment must comply with pension law limits and exchange control regulations.



Investors hold units in a pool through a linked policy, with the underlying assets owned by the insurer, which links the return derived under the policy to a specific set of assets. The Performer pooled life fund is the reference portfolio for Just Income Portfolio.



AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

Risk

You should seek professional financial advice before making important financial decisions, as you carry the investment risk, and are responsible for the choice and review of your investment portfolio. Good advice is especially important as investment portfolios do not provide guarantees. This means your investment may grow or shrink, so it's important for you and your adviser to monitor your investment with your long-term strategy in mind.

If you need assistance, contact your financial adviser.



AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Who may act on your behalf?

The fund will accept instructions from you, or people you've authorised to act on your behalf. These people are referred to as authorised persons. These can be legal guardians, curators, trustees of insolvent estates, and agents by power of attorney.

You must notify the administrator in writing if you no longer want the fund to take instructions from your authorised persons.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT OF THE FUND

IF YOU PASS AWAY

If you retire from the AFRIS Preservation Pension Fund

You can retire from the pension fund from age 55. You can take out one-third of your fund credit as a cash lump sum. The remaining two-thirds must then be used to buy a pension. However, if you have less than R247 500, or an amount stipulated by law, you may take out the full benefit in cash.

If you retire from the AFRIS Preservation Provident Fund

Were you 55 or older on 1 March 2021?	Were you younger than 55 on 1 March 2021?
You can withdraw part or all your retirement savings in cash when you retire. However, you can't do this if you transfer to another fund after 1 March 2021.	For the amount you have saved before 1 March 2021, you can take it all in cash. For the amount you have saved after 1 March 2021, you must use two-thirds to buy a pension and take the rest in cash.

Benefit tax

The tax on the benefit is:

- Determined by the tax law applicable at the time
- The same whether you retire as the result of disability before age 55 or after age 55
- Calculated according to special tax tables or cash lump sums
- Calculated according to the normal individual tax tables for income received from compulsory annuities



A compulsory annuity or pension is a benefit paid by an insurer, usually monthly, and includes a living annuity. You can also retire before age 55 if the trustees are satisfied, based on medical evidence, that you are permanently disabled. You may have to pay tax if you take cash from the fund when you retire.

AFRIS PRESERVATION FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you withdraw

You can make a full or partial cash lump sum withdrawal for each transfer benefit as long as you comply with the following:

- The restrictions that the transferring fund may have placed on your right to make a withdrawal.
- If you choose a partial withdrawal, you won't be able to make another withdrawal until your retirement, transfer to another approved retirement fund, or your death.

Withdrawals are taxable, and tax is cumulative over an individual's lifetime.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT OF THE FUND

IF YOU PASS AWAY

If you transfer out of the fund

Subject to the rules of the fund, you can transfer your savings to another approved pension or provident fund, preservation fund, or retirement annuity, or a combination of these allowed by the South African Revenue Service. Following your written request, the value will be transferred.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND WHAT ARE YOUR BENEFITS?

IF YOU RETIRE

IF YOU WITHDRAW

IF YOU TRANSFER OUT
OF THE FUND

IF YOU PASS AWAY

If you pass away

If you're a member of the fund at the time of your death, the trustees will distribute your fund credit according to pension law. This law requires that the trustees must:

- Consider who your dependants and nominees are
- Decide a fair basis for sharing your fund credit
- Consider how to pay those who have been allocated a share

i You should update your beneficiaries every time your life circumstances change, for example, if you get married or divorced, or have a child. Please note that the trustees don't have to follow your nomination of beneficiaries form. The law requires them to make the final decision about who will share in the fund credit and how it will be paid. The trustees will investigate various parties such as your surviving family members, and relatives and friends will be consulted before they make their final decision.

Your fund credit is not an asset in your estate. You can't use your will to give instructions about who should share in your fund credit.

Who will your fund credit be paid to?

- Your fund credit will be paid to your estate if the trustees cannot find any dependants and you have not nominated any nominees
- If you only have dependants, the trustees can decide to allocate a portion of the benefit to:
 - one of the dependants
 - some of the dependants
 - all of the dependants
- If you only have nominees, and no dependants, the benefits or a portion will be paid to each nominee but only if the trustees have established that there are no legal or factual dependants
- If there are both dependants and nominees, the trustees must consider all dependants and nominees. They will make a decision on how much (if any) of the death benefit should be paid to each person

What can your dependants and beneficiaries do if they receive a share of your fund credit?

They can:

- Take the full share as a cash lump sum

- Convert the full share into a compulsory annuity
- Take part of the amount in cash and convert part of it into a compulsory annuity

What is a dependant?

Dependants are anyone you are legally responsible for supporting financially or anyone you may not be legally responsible to support financially but who is in fact financially dependent on you. This includes your spouse and all biological and adopted children. A spouse is the person you are married to under the laws of South Africa, according to the laws of your religion or in a customary union, or you are living with in a long-term relationship.

What is a nominee?

Nominees are people or organisations that you nominate to share your retirement fund death benefit - these could be legal or factual dependants, but don't have to be.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND

HOW MUCH WILL IT COST?

For advice

1.1. Initial advice fee

This fee is agreed between you and your adviser. The agreed percentage is set out in the application form. The initial advice fee on lump sum and recurring contributions is deducted from your contribution before it's invested. If the contribution is a unit transfer, units will be sold to pay the fee.

1.2. Yearly advice fee

The annual advice fee is calculated and deducted monthly. Units will be sold to pay the annual advice fee. This fee is agreed between you and your adviser.

Note: Advice is not compulsory.

VAT is added on fees where applicable.

For administration

These are fees paid to the administrator of the fund. There are no initial administration fees, only an ongoing administration fee, which is calculated and deducted monthly. Units will be sold monthly to pay the ongoing administration fee. The ongoing administration fees exclude VAT and are based on a percentage of the amount in your investment account, as per the table below:

1. 0.388% on the first R1 000 000	2. 0.173% on the next R5 000 000
.....
3. 0.216% on the next R1 500 000	4. 0.108% on any amount above R7 500 000
.....

The fee is aggregated across all qualifying products you have - which means that we add the value of all your products and then apply the scale.

For investment management

These are the fees and charges of the managers of the investment portfolios. They are set out in the fund fact sheets of each respective portfolio, and may change from time to time. You can request a copy of the fund fact sheet from your financial adviser or our call centre.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS PRESERVATION FUND

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

To invest in the fund

To invest in the fund

Your investment must meet the minimum amount set out by the fund. Payments exceeding R1 000 000 must be made by direct deposit and can't be made by lump sum debit order.

The administrator will carry out your investment instructions within four business days, if all the following conditions are met:

1. They receive your fully completed application form before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. The investment amount reflects and has been cleared in the fund's bank account

If the administrator receives your fully completed application form after 10:30 in the morning, they'll treat it as if it were received the following business day.

To switch portfolios

The administrator will carry out your switch instructions within four business days, if all the following conditions are met:

1. They receive your written instruction before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. Your investment strategy complies with applicable law
4. The investment manager that you're switching from pays the proceeds to the relevant bank account within 24 hours

If the administrator receives your instructions after 10:30 in the morning, they'll treat it as if it were received the following business day.

To claim

The administrator will carry out your claim instruction within four business days, if all the following conditions are met:

1. They receive your written instruction on the fund's standard claim form before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. Your tax affairs are in order and any tax directives applied for to SARS have been received and complied with

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY

Ensuring enough savings to get you to your retirement destination.

You look forward to a comfortable retirement after years of working hard. However, most retirement plans require you to make one more hard choice before allowing you to settle into your new leisurely life: namely, whether you want the security of a guaranteed income, or whether you want the flexibility to invest your hard-earned savings for the benefit of your beneficiaries. The AFRIS Living Annuity gives you the best of both. Our solution combines the benefits of a living annuity with a guaranteed life annuity, allowing you to leave a legacy for your beneficiaries, while providing you with a guaranteed income.



Income for your next journey

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY

First, some background on living annuities

An annuity is a financial product that pays you a regular income. You can choose between two types of annuities, a living annuity or a guaranteed life annuity. The differences are shown in the table below.

TRADITIONAL GUARANTEED LIFE ANNUITY	TRADITIONAL LIVING ANNUITY
Guarantees an income and pays a pre-determined amount every month for the rest of your life.	Investment product where you carry the risk of your investment losing value, and not lasting your entire life.
No flexibility in terms of amount paid.	You can choose the amount you are paid, subject to regulations. You choose your income between 2.5% and 17.5% of your assets under management value.
If you die, an income can be paid to a joint life such as your spouse. However, you may not pass any money on to your beneficiaries if you die after your guarantee period.	Beneficiaries may inherit any remaining funds after your death.

As a member of any pension fund, retirement annuity or preservation pension fund, you must use at least two-thirds of your savings to buy a living annuity. The other one-third may be taken out in cash. This is a legislated requirement. The only exception to this rule is where your savings amount to less than R247 500. In that case, you are allowed to take out your entire savings in cash. With a preservation provident fund or provident fund you may elect to buy a living annuity with a portion or the full benefit.

If you need help, you can contact your financial adviser.

i Although the law allows you to draw between 2.5% and 17.5% of your money each year, it's important to draw your income sustainably so that it will last you throughout your retirement.

Your age at your last birthday	Income withdrawal as a percentage of your money held in a living annuity
Under 60	4%
60-64	4.5%
65-69	5%
70-75	5.5%
Over 75	5.75%

It's extremely important to note that these percentages are merely a guideline. You need to consider your personal circumstances and should always consult with a financial adviser before making important financial decisions.

AFRIS LIVING ANNUITY

How the AFRIS Living Annuity combines the best of both

The AFRIS Living Annuity offers you the security of a guaranteed life income, and the opportunity to grow your savings too:

JUST INCOME PORTFOLIO FACT SHEET

TRADITIONAL GUARANTEED LIFE ANNUITY

Guarantees an income and pays a pre-determined amount every month for the rest of your life.

No flexibility in terms of amount paid.

If you die, an income can be paid to a joint life such as your spouse. However, you may not pass any money on to your beneficiaries if you die after your guarantee period.

TRADITIONAL LIVING ANNUITY

Investment product where you carry the risk of your investment losing value, and not lasting your entire life.

You can choose the amount you are paid, subject to regulations.

Beneficiaries may inherit any remaining funds after your death.

AFRIS LIVING ANNUITY

You can enjoy a guaranteed income by investing a portion of your retirement assets into a life annuity component, JuLi* (treated like an investment portfolio within the AFRIS living annuity) as well as receive an income based on the rest of the investment value.

You can choose the amount you are paid in keeping with regulations.

Your beneficiaries may inherit any remaining funds after your death.

*JuLi is short for Just Lifetime.

AN EXAMPLE ILLUSTRATING AFRIS LIVING ANNUITY: **MEET GLORIA**



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY

An example to illustrate AFRIS Living Annuity

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

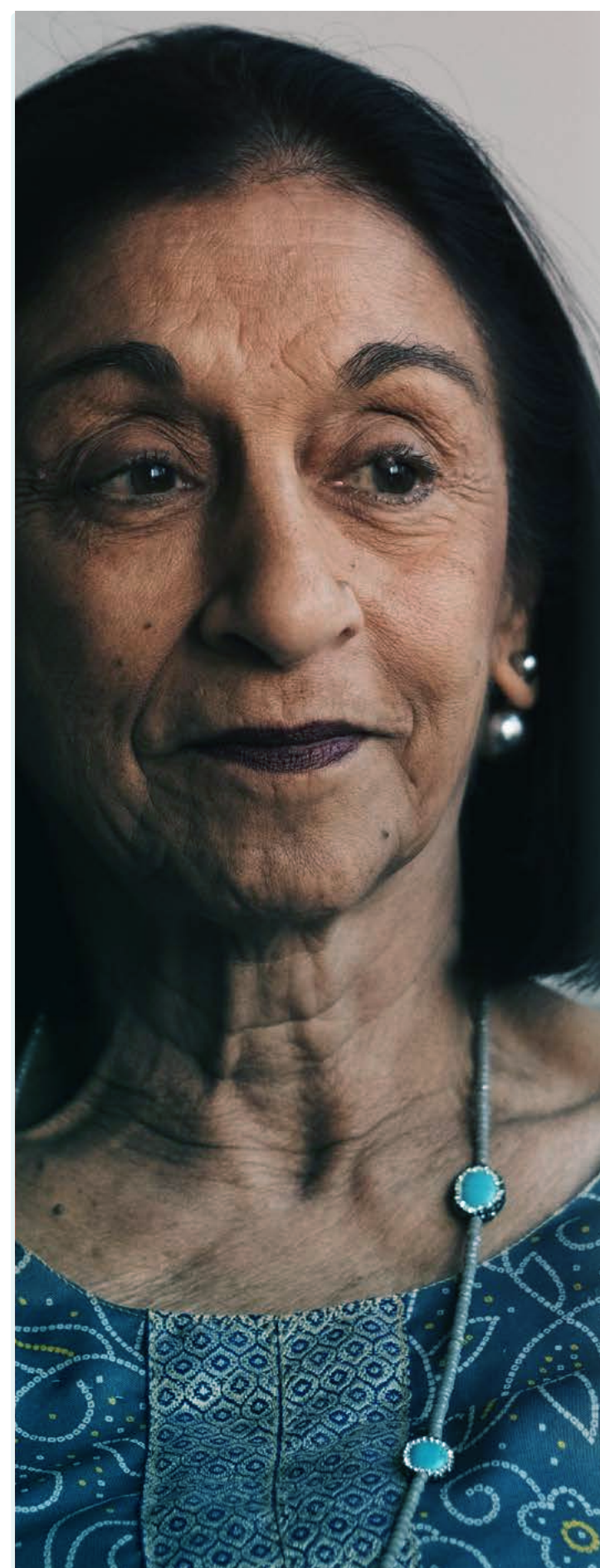
- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US



MEET GLORIA SHE IS 65 YEARS OLD AND ABOUT TO RETIRE WITH **R5 MILLION**

PROBLEM

She wants to ensure she has an inflation protected pension for life - but the cost of securing an inflation-linked annuity has meant that she has nothing left for emergencies, nor any balance available to leave her grandchildren one day.

CURRENT INVESTMENT

She is considering an inflation-linked annuity that would provide an income of **R263 000 a year**.

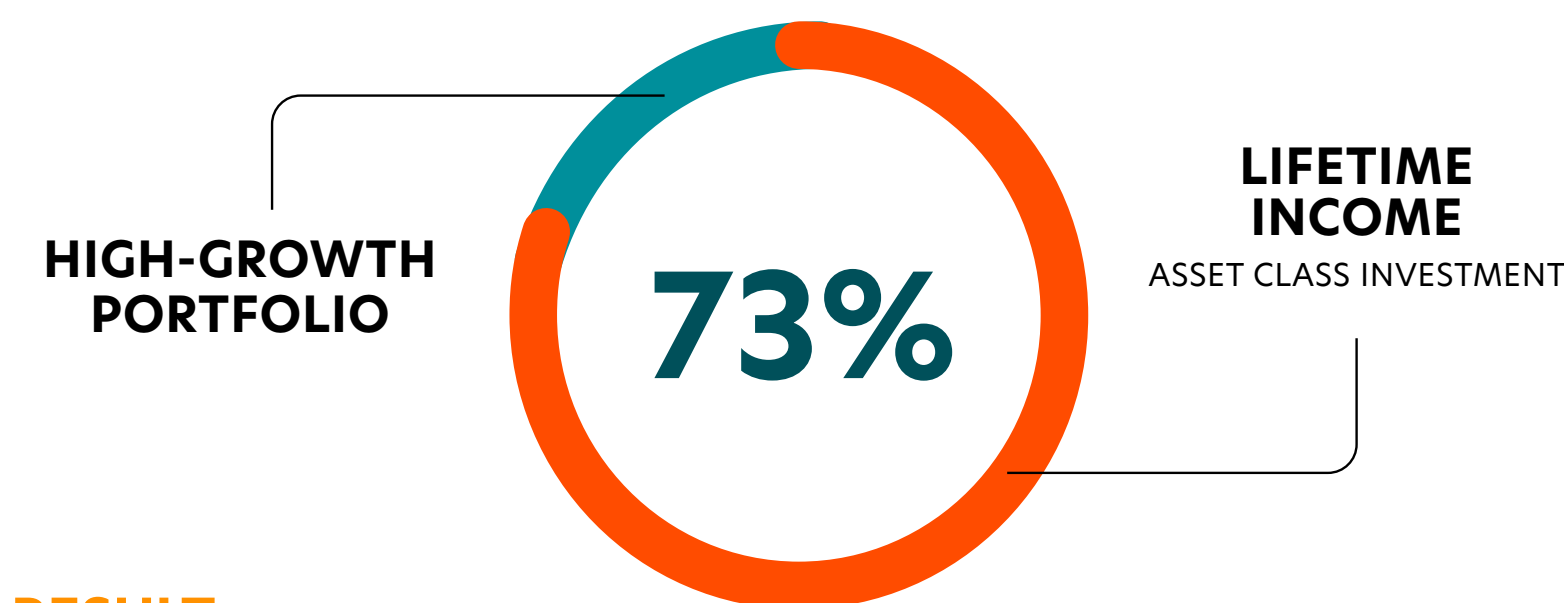
WHAT SHE WANTS

A pension that will last her lifetime, as well as funds available for emergencies or to leave to her grandchildren.

AFRIS SOLUTION

By investing in AFRIS she benefits from reduced fees compared to high-cost retail living annuities in the market. This allows her pension to continue for a longer period. Instead of a costly inflation-linked annuity, she could rather allocate 73% of her savings to the Lifetime income asset class, JuLi*, and invest the balance of her savings in a highgrowth portfolio.

*JuLi is short for Just Lifetime.



RESULT

Gloria's lifetime spending needs are met 100%. She will have the security of a guaranteed lifetime pension from the 73% investment, as well as the flexibility to leave behind a benefit for her grandchildren one day. With the living annuity portion (27%), she is able to amend her draw rates based on her circumstances every year. This gives her the flexibility to manage her income when needed.

BACK

These calculations are based on assumptions and are for illustrative purposes only. The amounts shown are not guaranteed.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

ABOUT LIVING ANNUITIES

COMBINING THE BEST OF BOTH

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Your investment in the fund



Admin, advice and investment fees are deducted from your fund.

Tax on this benefit: You pay no tax on earnings on your investment in the living annuity portfolio. However, any income you withdraw as a pension is taxed according to your current personal income tax rate.



AFRIS LIVING ANNUITY

HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Investment portfolios

The insurer keeps a [list of investment portfolios](#) for you to choose from.

The portfolios available are offered by Alexander Forbes Investments Limited.

You can choose to invest in a maximum of four investment portfolios from the list. You can also switch portfolios. Please note that your investment must comply with exchange control regulations.

Key features of the Just Income Portfolio

The Just Income Portfolio:

- Gives you a minimum lifetime income for essential needs
- Aims to match inflation
- Offers protection so that you don't outlive your savings
- Guarantees a lifetime income that will never reduce
- Allows you to choose a guaranteed minimum payment period
- Allows you to extend the lifetime income payment to cover the life of your spouse
- You may not transfer any amounts invested in the Just Lifetime Income portfolio to another portfolio. You may add to the portfolio over time should you wish
- Allocations to the Just Lifetime Income portfolio cannot be reversed
- **Advice is compulsory** if you wish to access the Just Lifetime Income portfolio

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

ABOUT LIVING ANNUITIES

COMBINING THE BEST OF BOTH

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Risk

You should seek professional financial advice before making important financial decisions, as you carry the investment risk, and are responsible for the choice and review of your investment portfolio. Good advice is especially important as investment portfolios do not provide guarantees. This means your investment may grow or shrink, so it's important for you and your adviser to monitor your investment with your long-term strategy in mind.

If you need assistance, contact your financial adviser.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

ABOUT LIVING ANNUITIES

COMBINING THE BEST OF BOTH

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY HOW DOES THE FUND WORK?

YOUR INVESTMENT IN THE FUND

INVESTMENT PORTFOLIOS

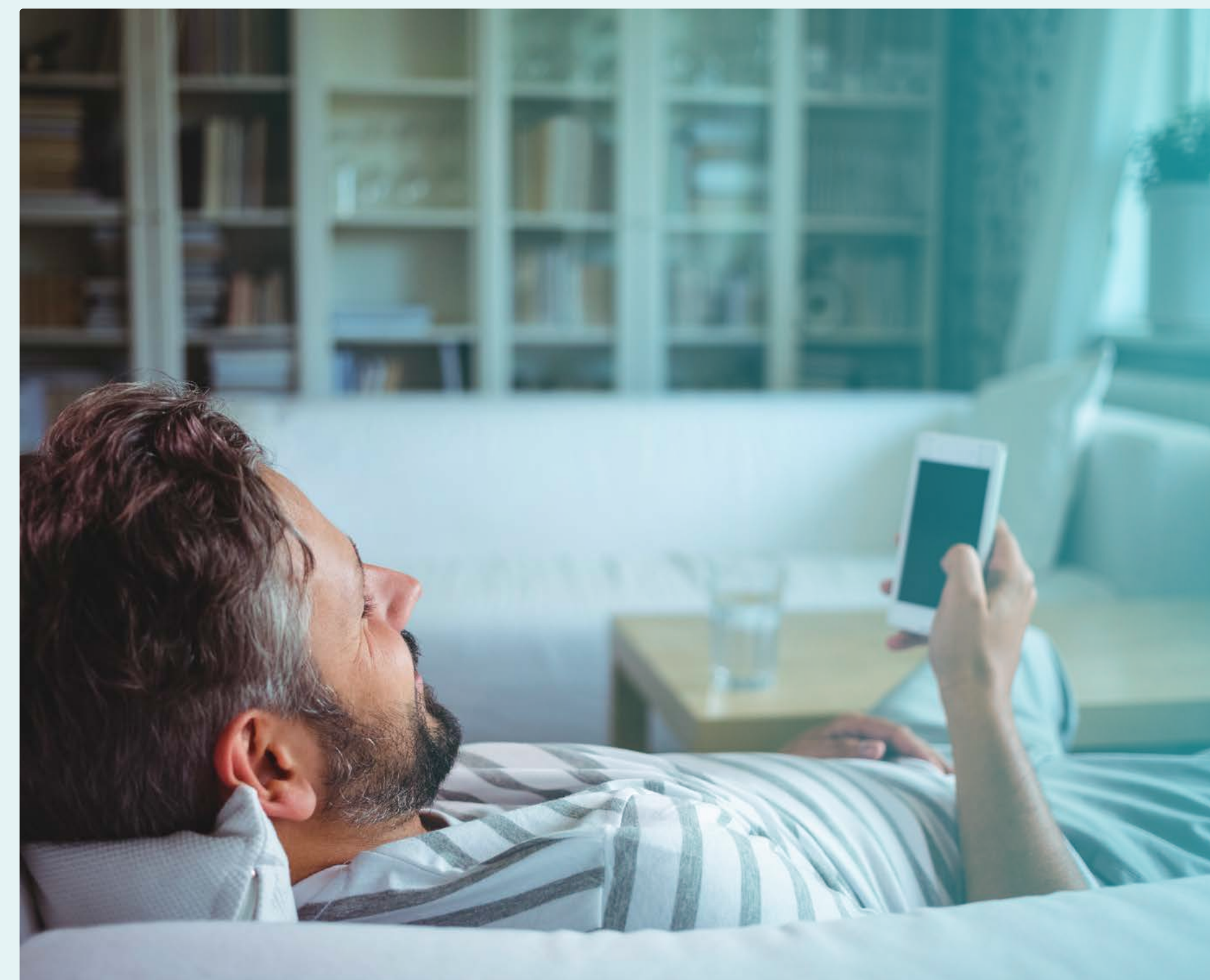
RISK

WHO MAY ACT ON YOUR BEHALF?

Who may act on your behalf?

The fund will accept instructions from you, or people you've authorised to act on your behalf. These people are referred to as authorised persons. These can be legal guardians, curators, trustees of insolvent estates, and agents by power of attorney.

You must notify the administrator in writing if you no longer want the fund to take instructions from your authorised persons.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY

WHAT ARE YOUR BENEFITS?

If you transfer out of the fund

You can transfer your fund credit to another living annuity fund tax free at the time of transfer. Following your written request, your fund credit will be transferred. Note that if you are invested in the JuLi portfolio, you may only transfer your full living annuity investment to a provider who will accept the JuLi portfolio.

If you pass away

Your investment portion will be paid as per your nomination of beneficiary form, should you not have elected a beneficiary, the benefit will be paid to your estate.

If you have selected the JuLi portfolio, and chose a spouse's annuity, there will be a further benefit payable to your spouse if you pass away.

i You should update your beneficiaries every time your life circumstances change, for example, if you get married or divorced.

You can't use your will to give instructions about who should share in your fund credit.

What can your beneficiaries do if they receive a share of your fund credit?

They can:

- Take the full share as a cash lump sum
- Convert the full share into a compulsory annuity
- Take part of the amount in cash and convert part of it into a compulsory annuity

Benefit tax

The tax on the benefit is:

- Determined by the tax law applicable at the time
- Calculated according to special tax tables or cash lump sums
- Calculated according to the normal individual tax tables for income received from compulsory annuities

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY HOW MUCH WILL IT COST?

For advice

Initial advice fees

This fee is agreed between you and your adviser. The agreed percentage is set out in the application form. The initial advice fee on lump sum and recurring contributions is deducted from your contribution before it's invested. If the contribution is a unit transfer, units will be sold to pay the fee.

Yearly advice fee

This fee is agreed between you and your adviser. The annual advice fee is calculated annually and deducted monthly. Units will be sold monthly to pay the annual advice fee.

For administration

These are fees paid to the administrator of the fund. There are no initial administration fees, only an ongoing administration fee, which is calculated annually and deducted monthly. Units will be sold monthly to pay the ongoing administration fee. The ongoing administration fees exclude VAT and are based on a percentage of the amount in your investment account, as per the table below:

0.388% on the first R1 000 000
0.216% on the next R1 500 000
0.173% on the next R5 000 000
0.108% on any amount above R7 500 000	

For investment management

These are the fees and charges of the managers of the investment portfolios. They are set out in the fund fact sheets of each respective portfolio, and may change from time to time. You can request a copy of the fund fact sheet from your financial or our call centre.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

- ABOUT LIVING ANNUITIES
- COMBINING THE BEST OF BOTH
- HOW DOES THE FUND WORK?
- WHAT ARE YOUR BENEFITS?
- HOW MUCH WILL IT COST?
- HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

AFRIS LIVING ANNUITY

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

To invest in the fund

To invest in the fund

Your investment must meet the minimum amount set out by the fund. Payments exceeding R1 000 000 must be made by direct deposit and can't be made by lump sum debit order.

The administrator will carry out your investment instructions within four business days, if all the following conditions are met:

1. They receive your fully completed application form before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. The investment amount reflects and has been cleared in the fund's bank account

If the administrator receives your fully completed application form after 10:30 in the morning, they'll treat it as if it were received the following business day.

To switch portfolios

The administrator will carry out your switch instructions within four business days, if all the following conditions are met:

1. They receive your written instruction before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. Your investment strategy complies with applicable law
4. The investment manager that you're switching from pays the proceeds to the relevant bank account within 24 hours

If the administrator receives your instructions after 10:30 in the morning, they'll treat it as if it were received the following business day.

To claim

The administrator will carry out your investment claim instructions within four business days, if all the following conditions are met:

1. They receive your written instruction on the fund's standard form before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. Your tax affairs are in order and any tax directives applied for to SARS have been received and complied with

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

Adjust your savings and investment strategy along the way to make the most of your funds

A unit trust is a form of a collective investment scheme constituted under a trust deed. It pools investors' money into a single fund, which is managed by a fund manager.

The Discretionary Income Product allows you to invest in a unit trust wrapper that carries no administration fees. You must have one of the other products in order to invest in this unit trust.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

HOW THE UNIT TRUST WORKS

YOUR INVESTMENT IN THE UNIT TRUST

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

Your investment in the unit trust

It comprises:

- + Any amount you contribute to the product and investment returns (positive and negative returns).

.....
Admin, advice and investment fees are deducted from your unit trust.

Contributions

You can contribute money monthly or top up as and when. Money must be paid into the product's bank account or collected by once-off and monthly debit orders. Payments over R1 million cannot be made by lump sum debit order and must be paid by direct deposit. The money will only be invested after the bank has cleared it and the completed forms are received.

You can choose to have your monthly debit order collected on the 1st, 15th or 25th of each month or the next business day if these dates fall on a weekend or public holiday.

i Please note that investments contribution: you may meet the minimum amount requirements that apply at the time of your contribution. You may contribute R30 000 as a lump sum, or make monthly contributions of R500.

UNIT TRUST

HOW DOES THE UNIT TRUST WORK?

YOUR INVESTMENT IN THE UNIT TRUST

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

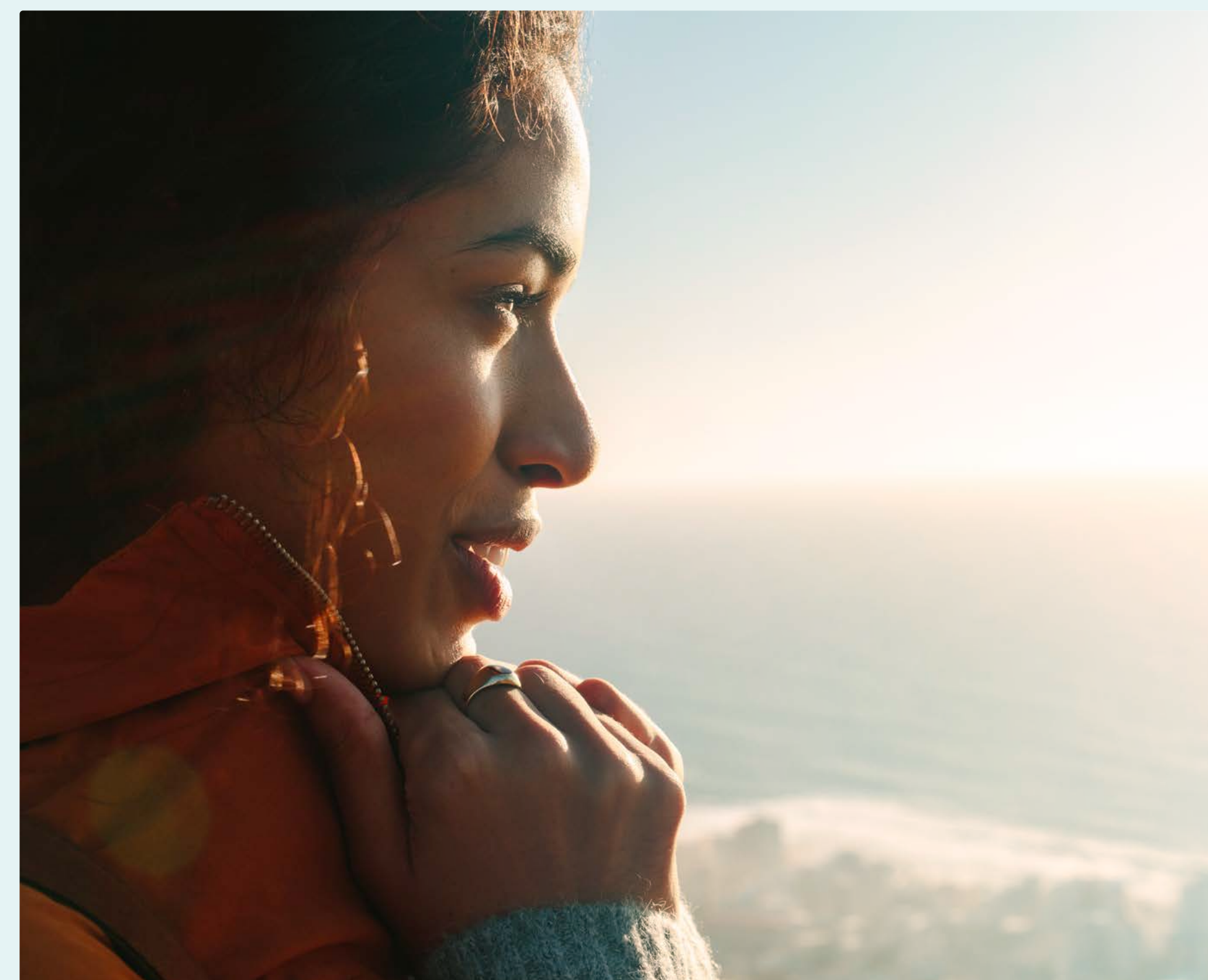
Investment portfolios

There is a variety of [investment portfolios](#) available. The portfolios available are offered by Alexander Forbes Investments Limited.

You can choose to invest in a maximum of five investment portfolios from the list. You can also switch portfolios. Note that disinvestments can incur capital gains tax. You'll pay income tax on income earned while invested.



A collective investment scheme portfolio is a pool of assets bought with money from a group of investors, and is commonly referred to as a unit trust.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

HOW DOES THE UNIT TRUST WORK?

YOUR INVESTMENT IN THE UNIT TRUST

INVESTMENT PORTFOLIOS

RISK

WHO MAY ACT ON YOUR BEHALF?

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

Risk

You should seek professional financial advice before making important financial decisions, as you carry the investment risk, and are responsible for the choice and review of your investment portfolio. Good advice is especially important as investment portfolios do not provide guarantees. This means your investment may grow or shrink, so it's important for you and your adviser to monitor your investment with your long-term strategy in mind.

If you need assistance, contact your financial adviser.



UNIT TRUST

HOW DOES THE UNIT TRUST WORK?

YOUR INVESTMENT IN THE UNIT TRUST

INVESTMENT PORTFOLIOS

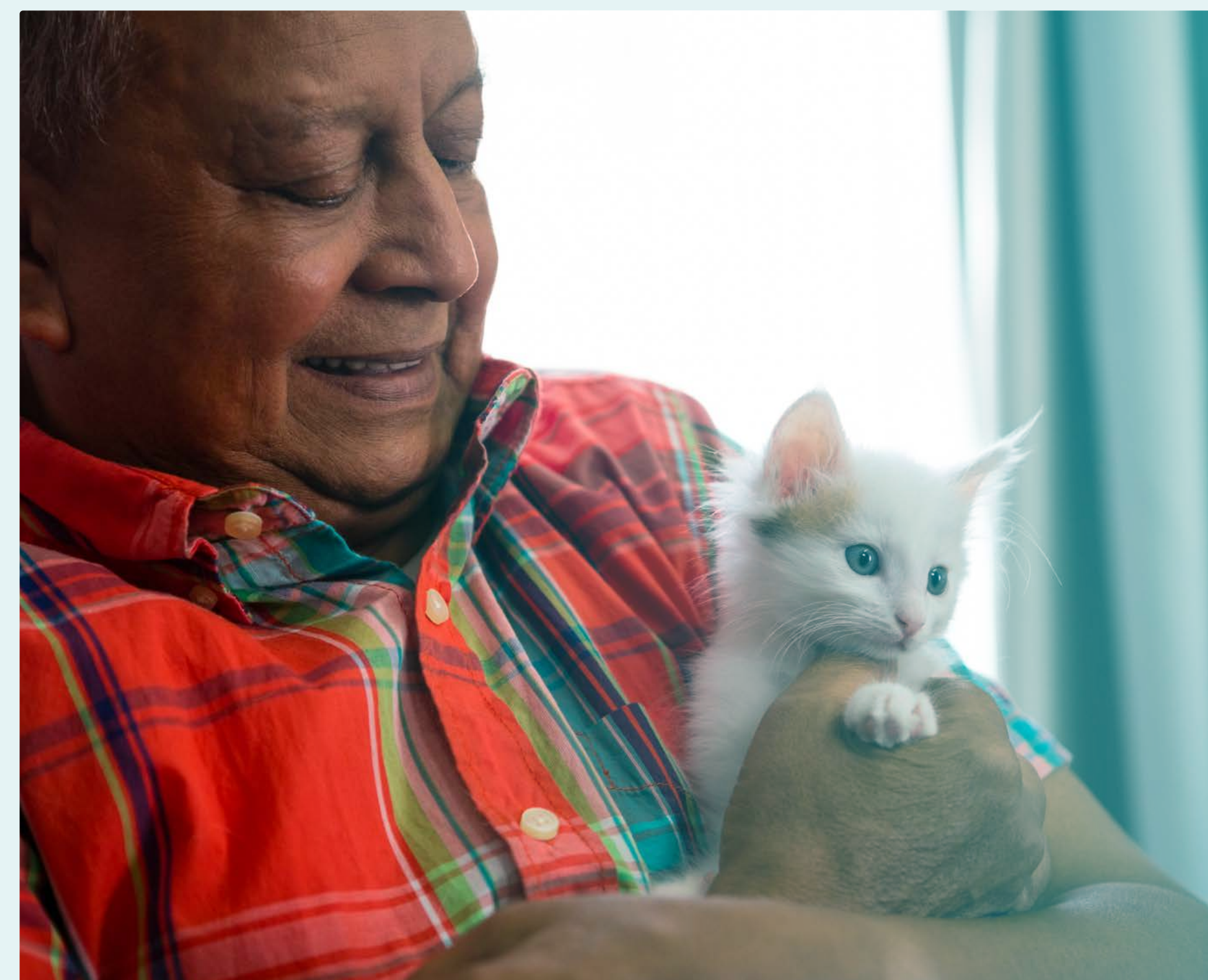
RISK

WHO MAY ACT ON YOUR BEHALF?

Who may act on your behalf?

Instructions from you, or people you've authorised to act on your behalf, will be accepted. These people are referred to as authorised persons. These can be legal guardians, curators, trustees of insolvent estates, and agents by power of attorney.

You must notify the administrator in writing if you no longer want instructions from your authorised persons to be accepted.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

WHAT ARE YOUR BENEFITS?

If you withdraw

You can make regular or discretionary withdrawals from a unit trust.

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.

If you pass away

Who will your investment be paid to?

Your investment will be paid to your estate and will then be distributed in terms of your Will.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO
CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

HOW MUCH WILL IT COST?

For advice

As agreed to between you and your adviser.

For administration

There is no admin fee.

For investment management

These are the fees and charges of the managers of the investment portfolios. They are set out in the fund fact sheets of each respective portfolio, and may change from time to time. You can request a copy of the fund fact sheet from your financial adviser or our call centre.



INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

HOW DOES THE FUND WORK?

WHAT ARE YOUR BENEFITS?

HOW MUCH WILL IT COST?

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

ADVICE

GOOD TO KNOW

CONTACT US

UNIT TRUST

HOW LONG DOES IT TAKE TO CARRY OUT INSTRUCTIONS?

To invest in the unit trust

To invest in the unit trust

Your investment must meet the minimum amount set out by the unit trust. Payments exceeding R1 000 000 must be made by direct deposit and can't be made by lump sum debit order.

The administrator will carry out your investment instructions within four business days, if all the following conditions are met:

1. They receive your written instruction before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. The investment amount reflects and has been cleared in the unit trust's bank account

If the administrator receives your instructions after 10:30 in the morning, they'll treat it as if it were received the following business day.

Monthly debit orders

You can choose the date of your monthly debit orders from the 1st, 15th or 25th of the month. If the date falls on a weekend or public holiday, the order will go off on the next business day.

To switch portfolios

The administrator will carry out your switch instructions within four business days, if all the following conditions are met:

1. They receive your written instruction before 10:30 in the morning on a business day
2. Your instructions are complete and accurate
3. Your investment strategy complies with applicable law
4. The investment manager that you're switching from pays the proceeds to the relevant bank account within 24 hours

If the administrator receives your instructions after 10:30 in the morning, they'll treat it as if it were received the following business day.

To claim

The administrator will carry out your claim instructions within four business days, if all the following conditions are met:

1. They receive your written instruction on the fund's standard claim form
2. Your instructions are complete and accurate

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

 **ADVICE**

GOOD TO KNOW

CONTACT US

ADVICE

The value of good advice

Just as you wouldn't start off on a long journey without first filling up your tank and plotting the route, you shouldn't go on your retirement journey without proper financial advice. Financial advisers can help you select the best product for your specific needs, and help you adjust your savings and investment strategy along the way to make the most of your funds. It's important to consult a knowledgeable and experienced financial adviser whenever you encounter a financial obstacle or life milestone.

For example:

- › If you start a new job or career
- › If you resign or are retrenched
- › If you retire
- › If you make a major financial investment such as a car or house purchase
- › If you get married or divorced
- › If you have a new child
- › If a dependant or beneficiary passes away

The value of AFRIS lies not only in its market-leading products, but also in its wealth of expertise that it offers throughout your financial journey. Financial advisers are experts in their field and gather information that is relevant for making good decisions. They can help you assess your needs and make appropriate recommendations.

You are welcome, and encouraged, to contact us if you have any questions or concerns about AFRIS and your finances.

This information is not advice nor is it intended as a personal recommendation, guidance or a proposal on the suitability of any financial product or course of action as defined in the Financial Advisory and Intermediary Services (FAIS) Act. While care has been taken to present correct information, Alexander Forbes and its directors, officers and employees take no responsibility for any actions taken based on this information, all of which require advice. Please speak to your financial adviser for tailored advice based on your individual financial needs before you make financial decisions based on this information.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

When do you receive your benefit or investment statement?

Your benefit statement

Benefit statements are sent twice a year (in February and August). If you have a unit trust investment, you will receive statements quarterly. These show the value of your fund credit and investment performance over the reporting period. You can

also view the value of your fund credit at www.alexforbes.com under

[Online Services](#)

i You must notify the fund of any errors within 60 days of receiving any benefit transaction or investment statement. The fund administrator and provider of the investment portfolios won't be liable for any losses or damages you suffer if you don't notify the fund on time.

Who must you contact?

You can get a copy of the fund's legal documentation at the fund's registered office:

- the rules
- the most recent annual financial statements
- the most recent valuator report

The Fund's registered office is:

Alexander Forbes
115 West Street
Sandown
2196

You can also ask to be sent a copy of the rules and the most recent annual financial statements. There might be a fee for this.

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

For complaints

You can write to Alexforbes or the trustees if you have any complaints about:

- the administration of the fund
- your investments in the fund
- the interpretation and application of the rules

Send your complaint to
contactus@alexforbes.com

The fund must reply within 30 days of receiving your complaint. If the fund doesn't reply in time, or if you're not satisfied with the reply, you may send a complaint to:

For retirement funds, contact:

Pension Funds Adjudicator
PO Box 580
Menlyn
0063

Website: www.pfa.org.za

For living annuities, contact:

The Ombudsman for Long-term Insurance

Central Share-call Help line: 0860 103 236

+27 (0) 21 657 5000

+27 (0) 21 674 0951 (fax)

info@ombud.co.za

Private Bag X45, Claremont, Cape Town, 7735

3rd Floor, Sunclare Building, 21 Dreyer Street, Claremont, Cape Town, 7700

For unit trusts, contact:

Collective Investment Schemes Head of Department

+27 (0) 12 428 8017

CIS.complaints@fsca.co.za

PO Box 580, Menlyn, 0063

4th Floor, Riverwalk Office Park, Block A, 41 Matroosberg Road, Ashlea Gardens, Pretoria, 0081

INTRODUCTION

AFRIS

AFRIS RETIREMENT ANNUITY

AFRIS PRESERVATION FUND

AFRIS LIVING ANNUITY

UNIT TRUST

ADVICE

GOOD TO KNOW

CONTACT US

CONTACTS

We are always happy to hear from you, and are on standby to help you on your retirement journey.

Alexander Forbes Contact Centre

Telephone: 0860 66 4444

Fax: +27 (0)11 263 1227

Email: investadmin@alexforbes.com

Physical address: Alexforbes, 115 West Street, Sandown, 2196, PO Box 787240, Sandton, 2146

Head Office

115 West Street, Sandton

PO Box 787240

Sandton, 2146

Telephone: +27 (0)11 269 0000

Fax: +27 (0)11 269 0149

The following businesses are licensed financial services providers:

Alexander Forbes Individual Client Administration (Pty) Ltd (FSP 32494 and registration number 2007/015632/07)

Alexander Forbes Investments Limited (FSP 711 and registration number 1997/000595/06)

The information in this document belongs to Alexforbes. You may not copy, distribute or modify any part of this document without our express written permission.

Credits: Getty Images, Shutterstock & Unsplash (imagery)

19782-2020-12

i If there are any conflicts between the information in this guide and the rules of the fund or policy, the rules of the fund or policy will always apply.