

OLDMUTUAL

OLD MUTUAL UNIT TRUSTS TRANSFER CLIENT QUESTIONS & ANSWERS DOCUMENT



CONTENTS

WHY ARE WE ALIGNING WITH OLD MUTUAL WEALTH?



PRODUCTS & ADMINISTRATION



INVESTMENT & FINANCIAL PLANNER FEES



ONLINE ACCESSIBILITY & TRANSACTION SUBMISSION



FUND CHARACTERISTICS



GENERAL TERMS & CONDITIONS



WHY ARE WE ALIGNING OUR ADMINISTRATION PLATFORM?

At Old Mutual Unit Trusts, we aspire to become our clients' first choice by simplifying our offering and striving to provide you with superior service. The alignment of Old Mutual Unit Trusts to a new administration platform facilitates this by consolidating infrastructure, platforms, as well as retirement fund structures and fees, with several benefits.

Your **investment contract(s)** will be **transferred to the new administrative** platform on **7 August 2019**.

This transfer offers you several benefits and features:

Improved Administration

You will transfer to an advanced and more modern administration platform. This will ensure that your investments are maintained using cutting-edge administration tools, with the added benefit of future enhancements.

Simplified Fee Structure

With the introduction of one administrative platform, Old Mutual will bring together the expertise of several capabilities and a simplified fee structure. Previous administration fees will no longer apply to your investment (e.g. Unit Trust Exit Fee, Below Minimum Investment Fee and the Living Annuity Payment Fee). Instead, only a Financial Planning Fee will be paid to your financial planner where relevant, as per your agreement, and the unit trust funds (and fee classes) that you are invested in will not change so the Total Investment Charge will remain the same.
(Please refer to the fee table in the Investment and Administration Fees section)

Online Reports

A variety of online reports that can richly illustrate the investment performance of your chosen portfolios against a range of benchmarks and investment targets. Some limited functionality that you currently have access to will not be immediately available, but there will be alternative processes and/or functionality in the interim to allow you to continue transacting on your investment as you did previously before the transfer.

PRODUCT & ADMINISTRATION

WHY ARE WE MOVING YOUR INVESTMENT TO A SIMILAR RETIREMENT FUND OR PRODUCT AT THE SAME TIME AS THE ADMINISTRATION PLATFORM?

The Trustees have decided to transfer members of the Old Mutual Unit Trusts Retirement Funds and their investments, to the corresponding Old Mutual Wealth Retirement Funds. The Trustees believe that there is sound rationale for the consolidation of the retirement funds, as the aim is to reduce the overall complexity of retirement savings products, the investment options and administration systems, which in turn should benefit you.

When this document refers to the transfer it refers to both the administration platform and retirement fund changes.

As a current Old Mutual Unit Trusts Retirement Annuity or Preservation Pension or Provident Fund member, or a member of Protektor Preservation Pension or Provident Fund, you will become members of the corresponding Old Mutual Wealth Retirement Annuity or Preservation Funds and that you will be subject to the new Funds' rules from the date of the transfer.

WHAT WILL MY INVESTMENT BE CALLED AFTER THE TRANSFER?

Old Mutual Unit Trusts Retirement Annuity – ELRA Old Mutual Unit Trusts Retirement Annuity – ELRB Old Mutual Unit Trusts Retirement Annuity – ELRC	Old Mutual Retirement Annuity Investment
Old Mutual Unit Trusts Preservation Provident Fund – PROV Old Mutual Protektor Preservation Provident Fund - PPRO	Old Mutual Preservation (Provident) Investment
Old Mutual Unit Trusts Preservation Pension Fund – PENS Old Mutual Protektor Preservation Pension Fund - PPEN	Old Mutual Preservation (Pension) Investment
Old Mutual Unit Trusts Living annuity – ELOM Old Mutual Unit Trusts Living Annuity – ELPN Old Mutual Unit Trusts Living annuity – GNRF	Old Mutual Linked Retirement Income

WHAT ARE THE TAX IMPLICATIONS FOR FORMER MEMBERS

OF THE GOVERNMENT EMPLOYEES PENSION FUND (GEPF) & OTHER PUBLIC SECTOR FUNDS?

Individuals who were members of the GEPF, or other public sector retirement funds, before 1 March 1998 and who transferred into an Old Mutual Unit Trusts Retirement Fund enjoy a tax benefit where they can take all contributions made to the GEPF up until 1 March 1998 as a tax-free lump sum benefit when they leave the fund. These members are allowed up to two retirement fund transfers before they lose this tax benefit. If this transfer from the relevant Old Mutual Unit Trusts Retirement Fund represents your third transfer, you may lose the ability to withdraw the lump sum tax-free. You may choose to do either of the following:

- Retire from the retirement fund if you are over age 55 before the transfer takes place
- Withdraw the amount that is exempt from tax if you are a member of the preservation funds and have not had a previous withdrawal, subject to income tax legislation, and transfer the remaining investment amount
- Remain a member of the retirement fund and transfer to the relevant Old Mutual Wealth Retirement Fund.

Please contact your financial planner in order to decide the best course of action for you.

WHEN WILL THE TRANSFER OF THE FUNDS AND ADMINISTRATIVE PLATFORM TAKE PLACE?

The transfer of Old Mutual Unit Trusts will take place in two phases:

PHASE 1: Transfer of pre-retirement and post-retirement products to the same administration platform that administers the matching Old Mutual Wealth retirement products.

Clients invested in the:

- Old Mutual Unit Trusts Retirement Annuity Funds
- Old Mutual Unit Trusts Preservation Funds
- Old Mutual Unit Trusts Living Annuity
- Protektor Preservation Funds

are all being transferred on **09 August 2019**.

PHASE 2: Transfer of discretionary products (the remainder of all Old Mutual

Unit Trusts products) to the same platform we use to administer Old Mutual Wealth in the first half of 2020. Clients affected will be invested in the:

- Standard Unit Trusts
- Tax-Free Investments

WHICH PRODUCTS WILL NOT BE TRANSFERRED DURING PHASE 1?

Only the following products will still be available via the existing Old Mutual Unit Trusts Service Offering until the first half of the year 2020:

- Standard Unit Trusts i.e. discretionary investments
- Old Mutual Unit Trusts Tax-Free Investment

WHAT HAPPENS TO MY CLIENT NUMBER?

After the transfer date, you will have **a single client number**, even if you have multiple investment contracts. If you only have Old Mutual Unit Trusts investments, then you will retain your Old Mutual Unit Trusts client number. If however, you have both Old Mutual Unit Trusts and Old Mutual Wealth investments, then you will retain your existing Old Mutual Wealth client number for both investments. This will be your unique client number going forward. If applicable, the different contracts will carry the name of the previous account – see example below.

If you only have Old Mutual Unit Trusts investments:

Before transfer: Mr J Bloggs	After transfer: Mr J Bloggs				
<table border="1"> <tr> <th style="background-color: #e0f2f1;">Old Mutual Unit Trusts Retirement Investments</th> </tr> <tr> <td style="background-color: #e0f2f1;"> Client Name: Mr Joe Bloggs Client Number: 12345 </td> </tr> </table>	Old Mutual Unit Trusts Retirement Investments	Client Name: Mr Joe Bloggs Client Number: 12345	<table border="1"> <tr> <th style="background-color: #e0f2f1;">Old Mutual Wealth Retirement Investments</th> </tr> <tr> <td style="background-color: #e0f2f1;"> Client Name: Mr Joe Bloggs Client Number: 12345 </td> </tr> </table>	Old Mutual Wealth Retirement Investments	Client Name: Mr Joe Bloggs Client Number: 12345
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Client Name: Mr Joe Bloggs Client Number: 12345					
Old Mutual Wealth Retirement Investments					
Client Name: Mr Joe Bloggs Client Number: 12345					

SAME CLIENT NUMBER REMAINS

Before transfer: Mr J Bloggs	
Old Mutual Unit Trusts Investments	Old Mutual Wealth Investments
Client Name: Mr Joe Bloggs Client Number: 12345	Client Name: Mr Joe Bloggs Client Number: AG6543/2

After transfer: Mr J Bloggs	
Old Mutual Unit Trusts Investments	Old Mutual Wealth Investments
Client Name: Mr Joe Bloggs Client Number: AG6543/2	Client Name: Mr Joe Bloggs Client Number: AG6543/2

ONLY THE OLD MUTUAL WEALTH CLIENT NUMBER REMAINS FOR BOTH INVESTMENT TYPES

WILL THE PRODUCT ACCOUNT GROUP AND FUND ACCOUNT NUMBERS REMAIN THE SAME?

No. After the transfer, the Product Account Group Number will be referred to as an **Investment Contract Number**, which will be a new number. We will send you an updated contract indicating the new investment contract number once the transfer has taken place. Within each Investment Contract, one or more funds are selected. The current Unit Trusts Fund Account numbers will be taken across for servicing purposes but new ones will not be created in future.

If you have multiples of the same unit trust fund in the same product, these separate unit trusts (Fund Accounts) will be **consolidated into one unit trust fund within the same Investment Contract** (see green shaded block in the table below).

Please see the example below (assuming you only have Old Mutual Unit Trusts investments).

Before transfer:

Client Name: Mr J Bloggs						
Product Account Group: Retirement Annuity 122334						Total Market Value: R500,00.00
Fund Account Number	Fund Name	Amount Invested Less Withdrawals	Number of Units	Unit Price (c)	Market Value	% of Account Group
100000002	Old Mutual Money Market Fund A	-	125 000.0000	100.00	R125 000.00	25.0%
100000003	Old Mutual Money Market Fund A	-	125 000.0000	100.00	R125 000.00	25.0%
100000004	Old Mutual Flexible Fund A	-	15 363.0598	1 627.28	R250 000.00	50.0%

After transfer:

Mr J Bloggs
Old Mutual Retirement Annuity Investment Client Number: AG6543/2 Financial Planner: Mr J Smith

Investment Contract values as at 26 Jun 19				
Investment Contract Number	Commencement Date	Ownership	Grandfathered Status	Investment Market Value
665544332	24-Dec -12	100.00%	No	R500 000.00

Funds					
Fund Name	Units	Unit Price	Price Date	Gross Investment Contract %	Gross Fund Value
Old Mutual Money Market Fund A	62 500.0000	400.00	09-Jul-19	50.0%	R250 000.00
Old Mutual Flexible Fund A	15 363.0598	1 627.28	09-Jul-19	50.0%	R250 000.00

WILL MY EXISTING RETIREMENT ANNUITY DEBIT ORDERS CONTINUE AFTER THE TRANSFER?

Yes, the majority of existing debit orders will remain the same after the transfer. However, where there are multiple debit orders (i.e. different debit order dates for different unit trust funds) within the same contract, these debit orders will be consolidated at a contract level after transfer and we will run one debit order per contract.

Please see the example below:

Before transfer:

Client Name: Mr Joe Bloggs
Client Number: 12345

Product Account Group Number: Retirement Annuity 122334455

Fund Account Number: 1000002

Old Mutual Money Market Fund R500 per month 1st of the month

Fund Account Number: 1000003

Old Mutual Balanced Fund R700 per month 7th of the month

After transfer:

Client Name: Mr Joe Bloggs
Client Number: AG6543/2

Investment Contract Number: 665544332 *

*R1 200 per month 1st of the month

Old Mutual Money Market Fund 41.67% (i.e. 500/1200)

Old Mutual Balanced Fund 58.33% (i.e. 700/1200)

*consolidated debit order

WILL I STILL BE ABLE TO HAVE A DEBIT ORDER PER UNIT TRUST FUND ON MY CONTRACT?

No. After the transfer you can only have **one debit order per investment contract**. However, the value of the debit order can be allocated across multiple unit trust funds within the same contract.

After the transfer, the escalation of debit orders will **only be on an annual basis**. Anything more regular than this should be handled on an ad hoc basis, and you will need to notify us of any of these increases that you may require. Please contact our Service Centre at 0860 234 234, your financial planner or send an email to unittrusts@oldmutual.com should this be the case.

WHAT WILL HAPPEN TO MY EXISTING NOMINATED BENEFICIARIES?

The Pension Funds Act requires nominations to be made in writing to each retirement fund. We therefore strongly urge you to **make a nomination**. Please refer to your last quarterly statement, which shows who you had nominated previously.

To obtain a nomination form please contact the service centre or your financial adviser.

CAN I WITHDRAW THE TOTAL AMOUNT OF MY RETIREMENT ANNUITY OR PRESERVATION FUND INVESTMENT BEFORE THE TRANSFER?

Yes. If your retirement annuity or preservation fund value falls within the SARS legislative limit of R247 500 or less and you are eligible for retirement (i.e. 55 years or older), you can take your full benefit as a lump sum, subject to tax.

You are also eligible to take as a lump sum the full benefit of your retirement annuity prior to age 55 if the investment value is below R7 500.

IMPORTANT NOTE: If you have an Old Mutual Unit Trusts retirement annuity or preservation fund investment that falls within the limit of R247 500 AND an existing Old Mutual Wealth retirement annuity or preservation investment, the cumulative value of the retirement annuity or preservation investment after the transfer may exceed this limit. This means that you will not be able to take the full retirement benefit value as a lump sum after the transfer.

Similarly, if you have an Old Mutual Unit Trusts retirement annuity investment with a value below R7 500 AND an existing Old Mutual Wealth retirement annuity investment, the cumulative value of the retirement annuity after the transfer may exceed this limit. This means that you will not be able to take the full value as a lump sum after the transfer.

WILL THERE BE ANY CAPITAL GAINS TAX (CGT) IMPLICATIONS ON TRANSFERRING?

Retirement investments do not attract CGT and therefore there will be no CGT implications on transfer.

WILL MY LIVING ANNUITY INCOME PAYMENT DATE REMAIN THE SAME?

Yes, your selected annuity income payment date remains the same.

We understand the importance of receiving a regular, reliable income every month in retirement. Previously you would have received your annuity income a day or two after your selected date whereas after the transfer, you will **NOW** receive your income before or on the selected date. The benefit is that our administration platform removes the risk of you not receiving income during public holidays or if banking systems are offline.

WILL MY LIVING ANNUITY INCOME PAYMENT AMOUNT REMAIN THE SAME?

Yes. Your annuity income amount will remain the same **but may seem higher due to the change in the way it is calculated.** Previously, the annuity income payment amount was calculated on your contract value at anniversary date and the Annual Adviser Fee (if applicable) was included in the income amount deducted from your investment.

After the transfer, the Annual Adviser Fee (known as the Ongoing Financial Planning Fee after the transfer) will be calculated based on your month-end contract value and not the daily portfolio value. The Annual Adviser Fee will be deducted as a separate amount, which provides you with a more transparent view of the relevant fees applicable to your investment

WILL THE CONTRACT ANNIVERSARY DATE OF MY LIVING ANNUITY REMAIN THE SAME AFTER THE TRANSFER?

Yes.

REGULATORY PROCESS FOR THE TRANSFER

The transfer to the Old Mutual Wealth Retirement Funds has to comply with the requirements of Section 14 of the Pension Funds Act, which aims to protect the interests of you, the transferring member.

REGULATION 28 - APPLICATION FOR EXEMPTION

The Trustees submitted an application to the Financial Sector Conduct Authority (FSCA) for the continuation of the “grandfathered” status after the transfer to the Old Mutual Wealth Funds. The “grandfathered” status is applicable to some of the longer standing member investments, and refers to the exemption from the investment restrictions imposed by Regulation 28 of the Pension Funds Act, which were introduced in 2011.

The FSCA has confirmed that the grandfathered status will remain for these members who invested before 2011. This means they will not have to comply with the Regulation 28 investment restrictions after the transfer to the Old Mutual Wealth Retirement Funds on the effective date of 7 August 2019, unless the member changes their investment portfolio or moves to another retirement fund.

WHAT IS “GRANDFATHERED” STATUS AND WHY IS IT IMPORTANT?

Regulation 28 of the Pension Funds Act limits the assets into which members of a registered fund may invest. Their limits are:

- A maximum of 75% exposure to equity
- A maximum of 25% exposure to property
- A maximum of 30% exposure to international investments
- A maximum of 10% exposure to Africa (over and above the 30% Offshore exposure)

Regulation 28 allows contracts with a start date before 1 April 2011 to retain the existing asset allocation until there is a material change to the contract. These contracts are referred to as “grandfathered”.

These contracts retain their “grandfathered” status until there is a material change. When they lose their “grandfathered” status, these contracts become subject to Regulation 28 and the maximum levels above. The FSCA exemption approval means you do not lose your grandfathered status as a result of this consolidation, unless you select to transfer to another retirement fund or change your investment portfolio. Your “grandfathered” status also remains intact for switches to different classes of the same investment fund.

INVESTMENT & ADMINISTRATION FEES

Before transfer	After transfer
Annual Adviser Fee	Ongoing Financial Planning fee
Below minimum Investment Fee	N/A
Unit Trust Exit Fee	N/A
Administration Fee (Living annuity incomes)	N/A
N/A	Below Minimum Administration Fee
Total Investment Charge	Total Investment Charge

Note: The Total Investment Charge (TIC) deducted in the unit trust funds will not change.

The TIC reflects the costs for the management of the underlying investments and is represented by the sum of the Total Expense Ratio (TER) and Transaction Costs (TC). It includes the asset management fee, any applicable performance fees and transactions costs associated with the trading of the underlying assets

WHAT FEES WILL NO LONGER APPLY TO MY INVESTMENTS AFTER THE TRANSFER?

The following previous administration fees will no longer apply to your investments after the transfer:

- Unit Trust Exit Fee charged on certain unit trusts funds when exiting within two weeks of investing (only applicable to discretionary retail product range for transfer in the first half of 2020)
- Below Minimum Investment Fee charged on investments below the R500 pm minimum investment amount into a unit trust funds only
- Administration Fee (specifically for Living Annuity Income payments)

WHAT WILL HAPPEN TO INVESTMENT CONTRACTS WITH SMALL INVESTMENT BALANCES?

There is no administration fee applicable to these investments however a fee of up to R90.00 will be applicable when the value of your investment drops to R90.00 or less. This fee will be called the Below Minimum Administration Fee. This is charged on investments with insufficient funds in the entire investment contract.

WILL THERE BE CHANGES TO THE DATE THAT FEES ARE CHARGED ON CONTRACTS AFTER THE TRANSFER?

The fee run will move from the last Friday of a month to the second or third working day of the following month. The new administrative platform deducts various ongoing fees monthly, which are charged against your investment amount. These fees include the:

- Ongoing financial planning fee
- Below minimum administration fee

ONLINE ACCESSIBILITY & TRANSACTION SUBMISSION

After the transfer, values for all transferring investments, transactional information, etc. will be available on the Old Mutual secure client website – www.oldmutualinvest.com.

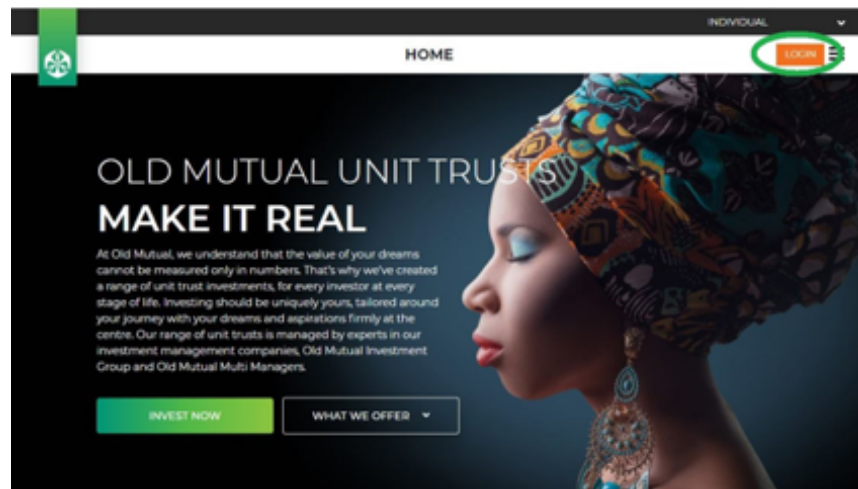
VIEWING CLIENT INFORMATION

WILL I BE ABLE TO VIEW MY TRANSACTION HISTORY ON THE OLD MUTUAL SECURE WEBSITE?

Yes. Prior to the transfer date the Old Mutual Unit Trusts website should be used by clients and will reflect values up until 7 August 2019. The secure Old Mutual client website (www.oldmutualinvest.com) will reflect all client details and reports from 12 August 2019.

WILL I HAVE AUTOMATIC ACCESS TO THE SECURE OLD MUTUAL CLIENT WEBSITE?

Yes, if you already have secure site access for the OMUT client portal then you will automatically have access to the new Old Mutual secure site after transfer.



HOW DO I APPLY FOR ACCESS TO THE OLD MUTUAL SECURE WEBSITE?

If you don't have access, you can apply for access to the secure site using Old Mutual Secure Services, accessible via the Old Mutual invest website – www.oldmutualinvest.com.

You can register for access to the secure site as a Unit Trust Retirement Client. Once registered, you will be able to:

- View your investment reports and portfolio values
- Update personal details
- Update beneficiary details

CAN I STILL USE MY PORTFOLIO TO OBTAIN INVESTMENT VALUES FOR OLD MUTUAL UNIT TRUSTS AFTER THE TRANSFER?

Yes.

SERVICE CENTRE CHANGES

WHICH SERVICE CENTRE MUST I CALL FOR ASSISTANCE?

The Old Mutual Unit Trusts Service Centre will be equipped for any queries regarding the transfer and general Old Mutual Unit Trusts Service Centre queries. Please contact our Service Centre at 0860 234 234 or send an email to unittrusts@oldmutual.com.

SUBMITTING TRANSACTIONS BEFORE TRANSFER

CUT OFF DATES FOR SUBMITTING TRANSACTIONS?

For any **new** Old Mutual Unit Trusts **retirement investments**, the submission must be finalised with no outstanding requirements no later than **26 July 2019**.

All transactions including **additional investments into existing Old Mutual Unit Trusts Retirement Funds investments** must be finalised with no outstanding requirements no later than **2 August 2019**. This will ensure that all transactional activity is completed and Old Mutual Unit Trusts investments will be ready for the transfer on 7 August 2019.

To ensure a smooth transfer, Old Mutual Unit Trusts will not accept any transactions in the week leading up to 7 August 2019.

SUBMITTING TRANSACTIONS AFTER TRANSFER

WILL I HAVE ACCESS TO ONLINE SECURE TRANSACT ACCESS?

For phase 1, you will not have access to any online transactional capability and as a result, you will not be able to submit any online transactions (e.g. new or additional investments, debit orders, switches or disinvestments) on your investments. This online transactional capability will go live in the new year. You will however be able to e-mail forms pertaining to these transactions to the service centre.

You will still be able to view your investments and see various reports such as:

- Client Portfolio Summary
- Investment Summary
- Transaction Statement
- Transaction Summary
- Interest and Dividend Report
- Internal Rate of Return Report

CAN I STILL TRANSACT TELEPHONICALLY AFTER THE TRANSFER?

Yes.

WILL THE SERVICING TIME STANDARDS CHANGE AFTER THE TRANSFER?

Transactions will be effective one day later than they used to, as is the norm on LISP platforms. They will take slightly longer to reflect as complete:

Switch type	Submitted before 15h00	Submitted after 15h00
Money Market Fund to Money Market Fund	2 days	3 days
Unit Trust Fund to Unit Trust Fund	3 days	4 days
Unit Trust Fund to Money Market Fund	4 days	5 days

NOTE: Previously, the cut-off for Money Market Fund transactions on Old Mutual Unit Trusts was 13h00. After the transfer, the cut-off for all transactions no matter the fund type will be 15h00.

WILL THERE BE ANY OUTSTANDING REQUIREMENTS FOR ANY OF MY EXISTING INVESTMENTS?

Yes, there might be additional documentation that we require to update your details, to comply with legislation updates. This will be mandatory and will have to be uploaded by your planner on the secure planner portal or e-mailed to the service centre before you can proceed with an investment transaction.

ELECTRONIC FUND TRANSFERS (EFT)

Old Mutual will no longer accept ad hoc lump-sum EFT's without an application form.

CHANGE TO ELECTRONIC COMMUNICATION

With the ever-increasing use of technology, Old Mutual believes in the benefits of sending correspondence via email as opposed to post. With email correspondence, you:

- May opt to receive additional correspondence (such as transaction notifications), which is not available for post correspondence.
- Benefit from quicker and timeous delivery of correspondence, with a lower carbon footprint when compared to post correspondence.
- Ensure that your correspondence is password protected, so your personal information is more secure.

We therefore encourage you to provide us with your email address and update your correspondence preference to email.

If we have an email address for you on record, email will be used as your correspondence preference going forward, unless you inform us otherwise. If we do not have an email address, then post will be used as your correspondence preference.

UNIT TRUST FUND CHARACTERISTICS

WILL CLIENTS' EXISTING UNIT TRUST FUNDS AND UNIT TRUST FUND CLASSES BE TRANSFERRED?

Yes. All your existing unit trust funds will be transferred to the new administrative platform in their existing fund classes.

DO THE UNIT TRUST FUND MINIMUMS REMAIN THE SAME?

No. Fund minimums will now be replaced by investment vehicle (product) minimums. The minimum investment amounts of R500 p.m. or R10 000 lump sum investment no longer apply to funds but per investment contract. This investment contract can be split between different funds.

WILL FUND PRICING TIMELINES REMAIN THE SAME AFTER TRANSFER?

No. All transactions will be effective one day later than currently.

MONEY MARKET PRICING

The pricing method on the Money Market Funds will change to the Old Mutual Wealth pricing mechanism. Instead of R1-priced funds with monthly interest distributions, the interest will now accrue in the price daily.

Previously, a monthly interest distribution added units. After the transfer, the number of units will remain as is, but the price will increase every day at the daily money market yield. As a result of this change:

1. On transfer, the value invested in the Old Mutual Money Market Fund will be transferred into the fund on the new administrative platform. As the fund price is higher, the number of units will be less, but the rand amount will remain the same.
2. Interest for the pre-transfer period of 1 to 6 August due to clients will be added to their investments early in September.

See example below:

Before the transfer: Units = 5 400, Price = R1 therefore the **Investment Value = R5 400***

After the transfer: Investment Value = R5 400*, but the Price = R10, Units = 540

*Although the number of units will reduce, there is no impact to you as the Rand value before and after the transfer will be the same.

GENERAL TERMS & CONDITIONS

DETAILS OF ADMINISTRATOR

The administrator of your investment is Old Mutual Investment Services (Pty) Ltd (OMIS), an Administrative Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act and a registered administrator of retirement funds in terms of the Pension Funds Act.

RETIREMENT FUNDS

As a result of the transfer, if you are invested in either the Retirement Annuity or Preservation Investment, you will become a member of the **Old Mutual Wealth Retirement Annuity or Preservation Fund, respectively.** If you have any questions about the retirement funds, your investment or the options available to you, please contact the Service Centre on retire@oldmutual.com.

INSURER

Old Mutual Life Assurance Company (SA) Limited (OMLACSA) is a long-term insurer in terms of the Insurance Act, and the underwriter of the Old Mutual Linked Retirement Income insurance policy. As a result this is specific to living annuities only. The assets underlying your living annuity investment will be held in the name of OMLACSA.

The Protektor Preservation Funds and certain older Old Mutual Unit Trusts Retirement Annuity contracts were underwritten by OMLACSA. This underwriting is being removed as part of the transfer, in order to simplify the investment for members. They are still protected by the Pension Funds Act and the Collective Investment Schemes Act.

COMPLAINTS

The complaint resolution process aims to address any dissatisfaction that you may have with a transaction. You can write to our Complaints Officer at PO Box 207, Cape Town 8000, email retire@oldmutual.com

If you need to escalate your complaint within Old Mutual, you can write to OMSTA Complaints Management at PO Box 201, Mutualpark 7451, email complaintadmin@oldmutual.com or send a fax to +27 21 509 0506.

Should the dispute remain unresolved, you can write to The Old Mutual Office of Internal Arbitration at PO Box 80, Mutualpark 7451, email arbitrator@oldmutual.com or send a fax to +27 21 504 7700. You may contact the FAIS Ombud should you have any complaints about the advice you receive or the implementation of your investment.

TAX CERTIFICATES

You will receive two tax certificates for the tax year ended 28 February 2020 for Old Mutual Unit Trusts and Old Mutual Wealth for Retirement Products that you have invested in. It is important that you and your financial planner remember to submit both tax certificates with your 2020 tax return.

Please contact our Service Centre at 0860 234 234 or send an email to retire@oldmutual.com for more information on the transfer.

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Old Mutual Unit Trust Managers (RF) (Pty) Ltd is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. The fund fees and costs that we charge for managing your investment are set out in the relevant fund's Minimum Disclosure Document (MDD) or table of fees and charges, both available on our public website, or from our contact centre. Old Mutual is a member of the Association for Savings & Investment South Africa (ASISA).