



Sanlam Personal Portfolios Retirement Annuity

Prepare for Retirement

Saving enough for retirement is one of your greatest priorities, and probably also one of your biggest concerns. You can start laying the foundation for a bright future today with a choice of retirement saving solutions from Sanlam Personal Portfolios.

Whichever option you choose, we will help you retire with confidence.

What do my intermediary and I consider before investing?

- ① Your investment objectives
- ① Your time horizon
- ① Protection from inflation
- ① Investments that best suit your needs

Grow your retirement capital during your working years in a tax-efficient investment vehicle

Provide for your retirement in a tax-efficient manner by investing your capital in a personalised and diversified investment portfolio with flexibility in terms of contributions and underlying investment choice.

A smart, disciplined approach to retirement savings

Our retirement annuity is suitable for you if you do not participate in a pension or provident fund, if you want to supplement the retirement savings in your pension or provident fund, or if you want to postpone drawing a retirement income after retiring from your employer's pension or provident fund. Your retirement annuity is funded by you, either through investing a lump sum, making regular contributions, or both.

Our retirement annuity offers:

- ④ **Easy investment and flexibility:** Collective investments are a convenient way to invest in the market. Should your needs or risk profile change, you and your intermediary can simply adjust your portfolio, at no additional cost. No fee is charged for processing your switch between collective investments.
- ④ **Tax-efficiency:** You may claim a tax deduction in respect of contributions, and the investment build-up within the retirement annuity is not taxed. Sanlam Personal Portfolios will provide you with an annual contribution certificate.
- ④ **Disciplined savings:** Retirement annuities are a great way to increase capital to fund your retirement income, without the temptation to withdraw from the investment and thereby decrease your savings.
- ④ **Protection:** Your retirement annuity investment will be protected against creditors.
- ④ **Continuity:** Your accumulated retirement capital is preserved. On retirement, you can seamlessly transfer your retirement savings to a retirement income product on our platform.
- ④ **Access to a portion of your capital at retirement:** You can take up to one-third of your savings as a tax-exempt lump sum.

Making the investment

You can use your own money to invest, or transfer money from another approved retirement fund, such as an employer's pension or provident fund, or a preservation pension fund or preservation provident fund.

A minimum lump sum investment of N\$100 000 is required, and you may make monthly contributions via a scheduled debit order. There is no penalty if you change your contribution amount, or stop your regular investments.

Invest in a way that suits your particular tolerance for risk and unique financial circumstances.

Tax-efficiency

A portion of your retirement annuity contributions is tax-deductible, up to a certain legal limit.

Investment returns earned are not subject to income tax.

Tax at retirement

Your one-third lump sum at retirement is not taxed. The income you receive from the post-retirement income product (compulsory annuity) is taxable at Pay-as-You-Earn scales.

Access to your funds is restricted

As the purpose of a retirement annuity is to save funds for a comfortable retirement, you have limited access to the funds until you retire. Access to the funds prior to your reaching the minimum retirement age (currently 55) can only be obtained in the case of disability or death.

Retirement

On retirement from the fund, which by law must happen between age 55 and 70, you may take up to one-third of your savings as a tax-exempt lump sum. You have to use the rest of your savings to purchase a post-retirement income product (commonly referred to as a compulsory annuity). In the case of disability, the savings will be treated the same way as at retirement. If you choose a Sanlam Personal Portfolios retirement income solution (compulsory annuity), we transfer the investment at no charge and without exiting the markets.

Death

If you die before becoming entitled to a retirement benefit, the value of the underlying investments will be available to the beneficiaries - a certain portion as a lump sum and the remainder as a compulsory annuity. In accordance with law, however, the trustees of the fund make the final decision about how and to whom the benefit is to be allocated, after taking into account your dependants' needs.

Emigration

Retirement annuity members who officially emigrate from Namibia are not entitled to withdraw their funds before retirement and will only gain access to the funds as per the normal rules explained above - in case of either death or disability or upon reaching the minimum retirement age (currently 55).

Administrative aspects

You are in control

Sanlam Personal Portfolios, as the administrative financial services provider, administers the investment. We provide the investment platform and execute your instructions. You select the underlying investment options and instruct Sanlam Personal Portfolios when and how to adjust your investment. Your financial intermediary will provide you with advice and help you manage your investment in accordance with your retirement objectives and tolerance for risk.

Within our retirement saving solutions, you can:

- ④ invest your money in a range of investment options;
- ④ structure your investment in accordance with the level of risk you are willing to tolerate;
- ④ switch between investment choices as your needs and circumstances change, and
- ④ obtain around-the-clock online access to view and transact on your investments.

Available investment options

- ④ We offer a wide range of collective investment funds, managed by respected collective investment management companies, with exposure to a variety of asset classes.
- ④ You may also invest in wrap funds, managed by discretionary investment managers.

Investments may be subject to limitations in terms of the asset types and asset spread, and the percentage of local investment required by the Namibian legislature from time to time.

We empower your intermediary to help you make appropriate decisions

Our research team conducts ongoing, robust fund research and provides valuable insights to help intermediaries make informed investment choices for their clients.

Wrap funds

A wrap fund is a portfolio consisting of underlying collective investment funds managed or “wrapped” according to a specific investment mandate.

Investing is not without risk, and returns are not guaranteed

Financial markets are unpredictable and fluctuate daily. The value of your investment can therefore rise and fall, and there is no guarantee, either with respect to the capital or the return on the investment. Your financial objectives and personality determine how much risk you are willing to take on, and your intermediary will help you determine the level of risk that is right for your personal circumstances.

Fees and charges are payable

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

Sanlam Personal Portfolios' administration fees

We charge an annual administration fee. If you wish to enhance your investment with wrap fund options, additional fees will apply.

Financial intermediary fees

You and your financial intermediary agree on the fees for financial advice and services provided. You may renegotiate these fees at any time.

Investment management fees

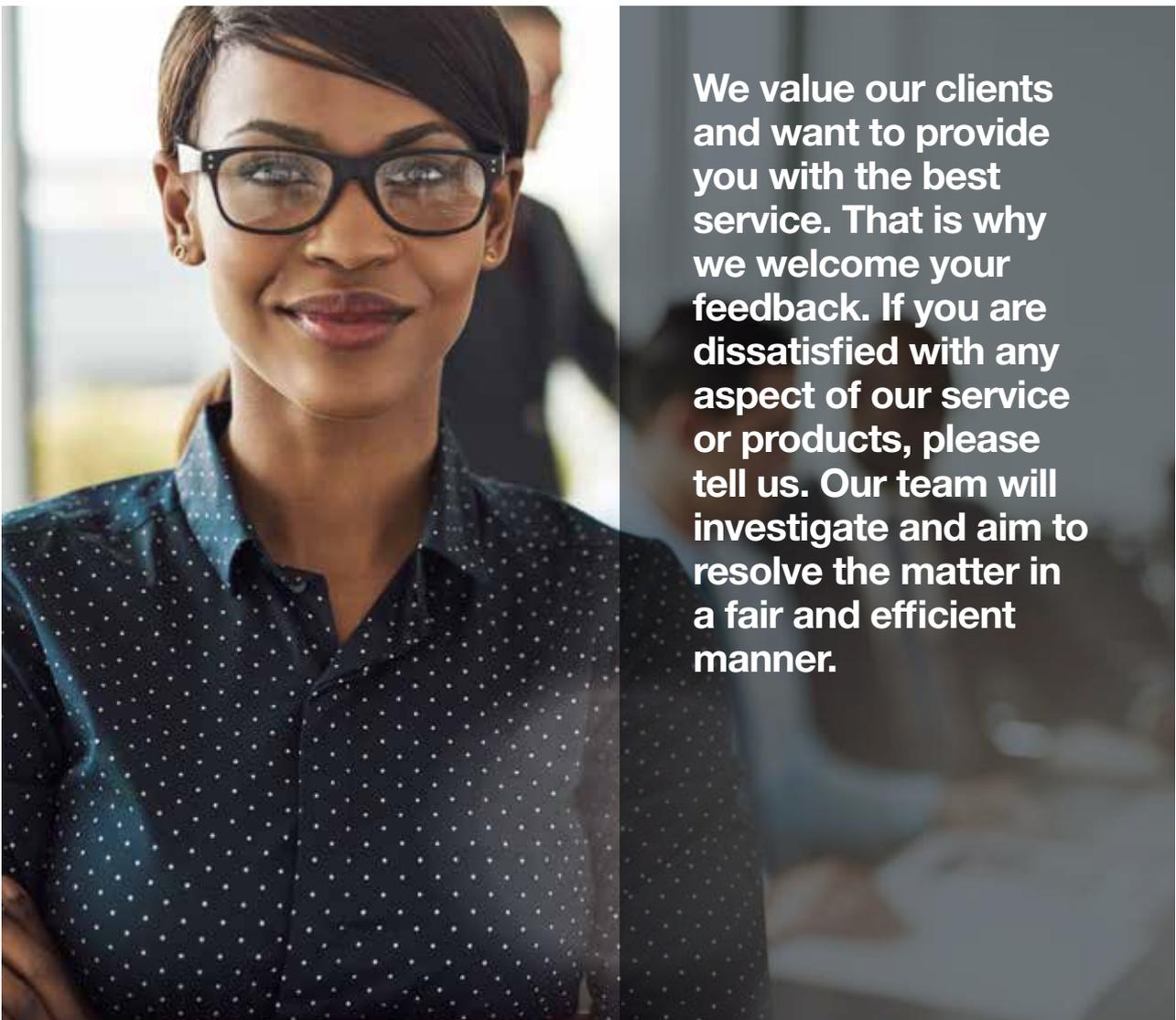
The managers of the collective investment funds in which you invest via our platform will charge a fee.

The fees are set out in the application form, investment confirmation, applicable mandates and fund fact sheets.

Value-added tax (VAT) payable on fees

VAT is payable on fees where applicable.

Let us exceed your expectations



We value our clients and want to provide you with the best service. That is why we welcome your feedback. If you are dissatisfied with any aspect of our service or products, please tell us. Our team will investigate and aim to resolve the matter in a fair and efficient manner.

