

PORTFOLIO SUPPLEMENT - COLLECTIVE INVESTMENT SCHEMES IN SECURITIES

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1. Definitions

1.1. Business Day

A business day is any other day than a Saturday, Sunday or South African public holiday. In this document, “day” and “business day” have the same meaning. We only operate on business days.

1.2. Collective Investment Scheme in Securities (CIS Portfolio / Portfolio)

A Collective Investment Scheme investing solely in securities. A “security” can be broadly defined as a negotiable and exchangeable financial instrument that holds monetary value. Securities encompass shares, participatory interests in other collective investment schemes, bonds, debentures and notes to name but a few. For the full definition of a security, please refer to the Collective Investment Schemes Control Act of 2002 and Board Notice 90 of 2014. In this document, the terms “CIS Portfolio(s)” and “Portfolio(s)” shall be used interchangeably.

1.3. Collective Investment Schemes Management Company (Manager)

A registered manager of Collective Investment Schemes in terms of the Collective investment Schemes Control Act.

2. Valuation and trade timelines

2.1. Unit Pricing

CIS prices are calculated on a net asset value (NAV) basis. The single price per unit reflects the total assets of a CIS Portfolio less permissible deductions, divided by the number of units in issue. The unit prices of daily valued portfolios are calculated daily at close of business and are available no later than 11h00.

2.2. Processing Timelines for CIS:

The Manager will make every effort to meet the timelines reflected in the below table once complete and correct instructions have been accepted for processing (assuming all Portfolios are valued daily).

Business cut-off is 09h00 for Money Market Investment and 14h00 for all other funds	Process the instruction	Unit Price Received from The Manager	Investor Statement Reflects Instruction
Before cut-off (Business Day 1)	Business day 1	Business day 1	Money Market: After Business day 1 Other Funds: Business Day 2
After cut-off (Business Day 1)	Business day 2	Business day 2	Money Market: After Business day 2 Other Funds: Business Day 3

Please note that although a redemption will reflect on your Investor Statement after 2 business days, it will take longer to reflect in your bank account.

2.3. Switch between Portfolios

You may switch between Portfolios. A switch entails a sale of units from one fund and a purchase of units into another fund. A switch between Portfolios other than between classes of the same Portfolio, will generate a capital gain or loss for Capital Gains Tax (CGT) purposes.

In order for the switch to be processed, a Switch Instruction Form (or digital instruction in the case of any on-line transactional platform) must be fully completed and submitted to us.

3. Portfolio Specific fees and charges

In addition to the product specific, annual administration and financial advice fees you may be charged the additional fees as disclosed in the MDD of your elected Portfolio.

Disclaimer: The information contained in this Portfolio Supplement is intended to be read in conjunction with the appropriate Product Information Documents.