

Altinvest and IP Management Company Disclosures & Disclaimers (Inc CIS)

The IP Management Company is a full member of the Association for Savings and Investment SA. IP Management Company (RF) (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to longterm investments. Past performance is not necessarily a guide to future performance, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager on request. The manager may borrow up to 10% of the market value of the collective investment scheme portfolio to ensure liquidity. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge from clientservices@ipmc.co.za. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Forward pricing is used. Performance is based on NAV-to-NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. The performance of the portfolio depends on the underlying assets and variable market factors. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The Manager retains full legal responsibility for the Fund, regardless of Co-Naming arrangements. Transaction cutoff time is 14:30 daily. Valuation time is 15:00 (17h00 at quarter end). IP Management Company (RF) Pty Ltd is the authorised Manager of the Scheme contact 021 673 1340 or clientservices@ipmc.co.za. Standard Bank is the trustee / custodian. In terms of its license, IP Management Company may not conduct any other business other than the business of running a Collective Investment scheme. The EAC is a standard industry measure which has been introduced to allow you to compare the charges you incur and their impact on the investment returns over specific periods. Please visit <http://www.ipmc.co.za/effectiveannualcost> to address the EAC illustrator. You can request an EAC calculation from clientservices@ipmc.co.za or call us on 021 6731340. A copy of the Performance fee Frequently Asked Questions can be obtained from our website: www.ipmc.co.za