

## **REPORTS AND NEWSLETTER DISCLOSURES**

**Risk disclosure:** The client acknowledges that it understands and has been made aware by the discretionary FSP of the risks associated with investing in financial products. The value of the investments and income may rise or fall, and there is a risk that the client may suffer financial loss over the investment period. The client acknowledges that it has no claim over the discretionary FSP in the event of the realisation of such loss unless it can be proved that such losses were due to gross negligence, fraud, or dishonesty by the discretionary FSP. The investment return objectives are dependent on the attainment of required asset class returns over inflation.

**MIPLAN software disclosure:** MiPlan offers investors a unique liability matching offering that matches the client's portfolio to their unique needs as documented at [www.miplan.co.za](http://www.miplan.co.za). The complexity and uniqueness of this process and variability of each client's needs, required that technology be used to embed MiPlan's intellectual property in the financial service offering. In delivering this financial service, software is provided by MiPlan to advisers that determines a liability matched asset allocation. No fee is charged for the software and no obligation is placed on the adviser to offer, continue to offer, or offer to a minimum number of clients, this financial service. There are no other conditions placed on the advisers for the continued use of such technology that may influence the objective performance of the adviser. The adviser's obligations to render unbiased, fair advice in the best interests of you, the client, remains with your adviser. Your adviser's obligation is to compare this financial offering against all others and ensure it is the most appropriate for your needs.

**Conflict of interest disclosure:** The discretionary FSP may invest in its own Collective Investments or provide intermediary services to investment schemes administered by IP Management Company and receive additional income accordingly. The income received by way of any fees applicable to such Collective Investments are disclosed on each fact sheet or as required by Cisca at the time on our website [www.miplan.co.za](http://www.miplan.co.za). In signing this mandate, it is assumed MiPlan's Conflict Of Interest Management Policy available from this website has been read.

**Adviser fees disclosure:** In selecting this strategy, the investor acknowledges that financial advice has been sought and that such fees are agreed between the adviser and the investor by separate agreement.

**Foreign investments disclosure:** When investing in foreign investments, the client understands and accepts the risks and will not hold the discretionary FSP responsible, which include but are not limited to the following: the fluctuating value of the Rand; investments are exposed to different tax regimes that may influence investment returns; exchange control limitations may influence accessibility; pricing, liquidity and investment performance may differ from South Africa. A comprehensive disclosure document and all disclosures may be viewed at [www.miplan.co.za](http://www.miplan.co.za).

Please note, individual investor returns may differ due to factors such as timing and costs. For example, the returns illustrated are based on classes as specified which may differ from the fund classes used in the strategy. Actual fund classes in which the investments lie have been used where available. Performance data is sourced from Morningstar or as stated.

The value of investments may go down as well as up and you may not recover the amount of your initial investment. Past performance is not necessarily a guide to future performance. This information does not constitute advice nor form part of any offer to sell or subscribe, and is intended for existing mandated clients only.

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