



## FEES AND EFFECTIVE ANNUAL COST (AS AT 30 SEPTEMBER 2021)

The Effective Annual Cost (EAC) is a measure which allows you to compare the estimated impact of charges on investment returns when you invest in different financial products. It is expressed as an annualised percentage. The EAC is made up of four components, which are added together, as shown in the table. The figures only show the estimated impact of immediate and future charges, and do not include the impact of any charges that have already been incurred. The effect of some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment at the end of the relevant periods shown in the table.

### STRATEGIC INCOME FUND

An annual fee of 0.85% (excl. VAT) is payable. Fund expenses that are incurred in the fund include trading, custody and audit charges. All performance information is disclosed after deducting all fees and other fund costs. We do not charge fees to access or withdraw from the fund.

Over the past 3 years, the average annual total investment charge was 0.95% and is reflected below in the Effective Annual Cost table.

	1 YEAR	3 YEARS	5 YEARS	10 YEARS
Total Effective Annual Cost	0.95%	0.95%	0.95%	0.95%
<b>BREAKDOWN OF FEES</b>				
Investment management	0.95%	0.95%	0.95%	0.95%
Financial advice	nil	nil	nil	nil
Administration	nil	nil	nil	nil
Other	nil	nil	nil	nil

### MARKET PLUS FUND

The fund fees recently changed to a fixed fee from the performance related fee previously used.

The new fixed fee is 1.25%.

From 1 April 2021 to 31 March 2022, the lowest of the previously used performance-related fee and the new fixed fee will be accrued daily. From 1 April 2022, only the new fixed fee will apply.

All fees exclude VAT. Fund expenses that are incurred in the fund include fees payable to unconnected international fund managers on a portion of assets situated offshore as well as trading, custody and audit charges. All performance information is disclosed after deducting all fees and other portfolio costs.

Over the past 3 years, the average annual total investment charge was 1.23% and is reflected below in the Effective Annual Cost table.

	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Total Effective Annual Cost</b>	<b>1.23%</b>	<b>1.23%</b>	<b>1.23%</b>	<b>1.23%</b>
<b>BREAKDOWN OF FEES</b>				
Investment management	1.23%	1.23%	1.23%	1.23%
Financial advice	nil	nil	nil	nil
Administration	nil	nil	nil	nil
Other	nil	nil	nil	nil

#### **GLOBAL OPTIMUM GROWTH FUND ZAR FEEDER FUND**

An annual fee of a minimum of 0.85% and a maximum of 2.40%, depending on the fund's performance, is payable. If the fund's return (after fees and costs) is equal to that of its benchmark, a fee of 1.00% will be charged.

We share in 20% of the outperformance above the benchmark, up to a maximum total annual fee of 2.40%. Performance is measured over a rolling 24-month period. When the fund return is below the benchmark over a rolling 60-month period the fee is discounted by 0.15%. All fees exclude VAT. Fund expenses that are incurred in the fund include trading, custody and audit charges. All performance information is disclosed after deducting all fees and other portfolio costs. We do not charge any fees to access or withdraw from the fund.

Over the past 3 years, the average annual total investment charge was 1.96% and is reflected below in the Effective Annual Cost table.

	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Total Effective Annual Cost</b>	<b>1.96%</b>	<b>1.96%</b>	<b>1.96%</b>	<b>1.96%</b>
<b>BREAKDOWN OF FEES</b>				
Investment management	1.96%	1.96%	1.96%	1.96%
Financial advice	nil	nil	nil	nil
Administration	nil	nil	nil	nil
Other	nil	nil	nil	nil