

EVERGREEN RETIREMENT FUNDS

TERMS AND CONDITIONS

CHANGING YOUR PACKAGE OPTION

Select your new Package Option. The three Package Options are Low Choice, Managed Choice and Flexible Choice. (Please check the 'Employer Specific' insert included in your Member Pack to make sure of the Package Options you may select.) Invalid Package Option choices will be disregarded and no changes will be made to your existing investment portfolio.

LOW CHOICE

If you have chosen Low Choice, you do not need to complete anything else on this page. Fill in your name and sign at the bottom of the page.

MANAGED CHOICE

If you have chosen Managed Choice, you now need to indicate where you would like to invest your future contributions. You can refer to the Investment Funds sheet in your Member Pack for your investment options. You can only select ONE investment fund for your future contributions.

If you choose SYmmETRY ForLife, you also need to indicate your risk profile. (Read the section on investment in your Member Pack for more information on your risk profile).

Investment Funds

Each investment fund is subject to its own requirements, terms and conditions. These are available on request from the Evergreen Service Centre and are also available on the Evergreen website: www.oldmutual.co.za/evergreen.

FLEXIBLE CHOICE

If you have chosen Flexible Choice, you now need to indicate where you would like to invest your future contributions. You can refer to the Investment Funds sheet in your Member Pack for your investment options. Please ensure that the allocated percentages add up to 100%.

If you choose SYmmETRY ForLife, you also need to indicate your risk profile. (Read the section on investment in your Member Pack for more information on your risk profile).

Investment Funds

Each investment fund is subject to its own requirements, terms and conditions. These are available on request from the Evergreen Service Centre and are also available on the Evergreen website: www.oldmutual.co.za/evergreen.

The Management Boards of the Evergreen Retirement Funds are required to maintain a portfolio of investments that complies with Regulation 28 of the Pension Funds Act, Foreign Exchange regulations and any other regulation that may come into effect. You will be notified should your portfolio not comply. If you fail to act on this notification your assets may be switched to cash (or an investment fund determined by the Management Board of the Evergreen Pension/Provident Fund) to make your portfolio compliant.

SWITCHING BETWEEN INVESTMENT FUNDS

- Your switch instruction must indicate the percentage of assets (invested in the specific investment fund) that you wish to switch, from which investment fund it must be switched and into which investment fund it must be invested. To avoid errors, please include the Fund code for each relevant investment fund to be found in the Member Pack.
- Where any portion of the switch instruction is not clear, the entire switch instruction will not be processed.
- Switch instructions sent to Old Mutual are irrevocable.
- Old Mutual will inform the investment manager of your switch request within two working days (unless your Employer is processing the monthly contributions, in which case there could be a delay) after receipt of your instruction. The investment manager will process the switch instruction subject to the terms and conditions applicable to both the investment fund from which the switch is being made and the investment fund to which the switch is being made.
- All percentages will be converted into unit and Rand values, calculated on the date the switch is effected.
- Switches will be processed at an administration fee of 0.2% plus VAT up to a maximum of R500.00 on the amount switched. This fee is in addition to any charges levied by the investment manager as well as the relevant statutory charges such as Marketable Securities Tax (MST), brokerage and unit creation costs.
- Switch restrictions may apply to certain investment products.
- Members can switch out of the Absolute Stable Growth Portfolio and Coregrowth 100 in two ways:

Total account switch

Members can have the **guaranteed value** of their member account switched by giving the Evergreen Service Centre instruction to switch before the end of January, for their switch to be effected on 15 March, or before the end of July, for it to be effected on 15 September.

Market account switch

If members wish to switch outside of the dates above, or want a shorter notice period, they may do so by giving five business days, notice. These switches are processed on the first business day of the next calendar month. The amount switched will be the **lower** of -

- the **market value** of the member account (in other words, the fluctuating value of the underlying assets) on that day; or
- the **guaranteed value** of the member account.

Please note: The transfer value in this switch may be lower than in the case of a total account switch, described above.

Please refer to the Member Pack and/or Fund Factsheets for additional information.