

## Payment of adviser fees for Sanlam Umbrella Fund In-fund Living Annuitant members

1. How to register to earn fees
2. What fees are payable
3. How the payment of fees works
4. How the review process on fees works

### 1. How to register to earn fees

Members who preserve their money in the Sanlam Umbrella Fund, must choose to appoint their own financial adviser. The appointment may be done at the time the member takes-up the in-fund option and completes the Fund's member [instruction form](#) or the member may appoint an adviser at any time by completing the necessary [form](#). The adviser must be compliant in terms of the Financial Advisory and Intermediary Services (FAIS) Act. The adviser does not act on behalf of the Fund or the Fund's trustees.

The consulting fees payable to the adviser and the services to be provided must be agreed upon upfront between the member and the adviser.

### 2. What fees are payable?

The member pays certain fees from their member share on a monthly basis and these are automatically deducted by Sanlam. These are:

| Administration fees   |  |  |
|---|--|--|
| Trustee endorsed In-Fund Living annuity   | Extended Range In-Fund Living Annuity  | Preserving members                           |
| 0.05% p.a. (excluding VAT), recovered monthly, in respect of the first R1 500 000 of the member share (and nil in respect of the portion of member share above this threshold) subject to a minimum fee of R26.50 per member per month (excluding VAT). | 0.10% per annum (excluding VAT), recovered monthly, in respect of the first R1 500 000 of member share (and nil in respect of the portion of member share above this threshold) subject to a minimum fee of R26.50 per member per month (excluding VAT). | R26.50 per member per month (excluding VAT). |
| All fees are reviewed periodically.   |  |  |
| Advice fees   |  |  |
| <ul style="list-style-type: none"> <li>- An initial once-off fee of up to 0.50% per annum (excluding VAT), and</li> <li>- An on-going fee of up to 0.75% per annum (excluding VAT) recovered monthly from member share.</li> </ul>                      |  |  |

| Investment management fees   |
|--|
| Investment management fees are calculated and charged on a monthly basis and vary per selected investment strategy or portfolio. |
| Contingency reserve account levy   |
| R3.00 per member per month including VAT.  |

| Administration fee  |  |
|---|--|
| Trustee-endorsed annuity option   | Extended In-fund Living Annuity                            |
| 0.05% p.a. (excluding VAT), recovered monthly, in respect of the first R1 500 000 of the member share (and nil in respect of the portion of the member share above this threshold).<br><br>The fee will automatically be adjusted as each member share amount changes.<br><br>Subject to a minimum of R 26.50 per member per month (excluding VAT). | Fixed fee of R 26.50 per member per month (excluding VAT). |
| Advice fees   |  |
| <ul style="list-style-type: none"> <li>- A once-off initial fee of up to 0.50% (excluding VAT) of the member share.</li> <li>- An on-going fee of up to 0.75% per annum (excluding VAT) of the member share.</li> </ul>   |  |
| Investment management fees  |  |
| <ul style="list-style-type: none"> <li>- Investment management fees are calculated and charged on a monthly basis.</li> <li>- The fee is dependent on the portfolio(s) selected.</li> </ul>   |  |
| Contingency reserve account levy  |  |
| R3.00 per member per month including VAT.   |  |

### 3. How the payment of adviser fees works

Advisers receive a payment advice from Sanlam Corporate on the 1<sup>st</sup> working day of the month. Adviser Fees are paid on the 7<sup>th</sup> working day every month.

Any enquiries regarding the payment of Adviser Fees should be mailed to:

[ConsultingFees.suf@sanlam.co.za](mailto:ConsultingFees.suf@sanlam.co.za)

### 4. How the review of adviser fees works

Adviser Fees are not subject to review as part of the Fund's annual revision process but can be reviewed at any time by negotiation and agreement between the adviser and the member.

Any adviser fee reviews are implemented by way completion of a new adviser appointment form.