



Rebalancing / Switching of investment funds

Important information

- Complete this form in block letters.
- This form is only applicable for own selection of investment funds. If switching from own selection of investment funds to wrap funds, use form PX401.
- The request will only be processed if signed and completed in full by the client or authorised person. Persons acting on behalf of a client must provide proof of appointment (power of attorney, letters of executorship, etc.), if not already in Glacier's possession.
- Please mark the appropriate block(s) with an X.

Send documents to

Glacier Financial Solutions (Pty) Ltd ("Glacier")
 Private Bag X5, Tyger Valley, 7536
 Fax number: (021) 947-9210

Contact us for more information

- Phone our Communication Centre at:
(021) 917-9002 / 0860 GLA ENG
- Send an e-mail to:
client.services@glacier.co.za

Personal details of client

Investment number

(Use only one form per investment number, per transaction)

Initials	Surname / Name of entity
<input type="text"/>	<input type="text"/>

Telephone number (code first)

H	<input type="text"/>
W	<input type="text"/>

Fax	<input type="text"/>
Cell	<input type="text"/>

Identity number / Registration number of entity (compulsory)

CHOOSE EITHER REBALANCE OR SWITCH TO INDICATE THE NEW INVESTMENT COMPOSITION

Should a fund selected not be available for investment (e.g. due to Exchange Control regulations or capped funds, etc.), we will invest that portion in another available fund class of the same collective investment (of which the fee structure may differ) or in the Glacier Money Market fund if no other fund class is available.

Rebalance

Rebalance to own fund selection

- The current investment composition of the plan will be changed to the new composition below. You do not have to specify the funds to be sold, only the percentage of the total holding in the plan each fund should represent after the transaction. If a fund you are currently invested in is omitted from the new composition all units in that fund will be sold.
- For switches from any offshore investment funds, only a percentage may be indicated.
- Please indicate if the nominated collective investment is a Fusion fund by clearly marking the relevant block with an X, failing which the Open Platform fund of the same collective investment will be nominated where relevant.

Full name of fund (new composition)

<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%
<input type="text"/>	F		%

Recurring instructions

After rebalance

- The debit order will automatically follow the rebalance instruction

- Current phasing must follow

Yes No Not applicable

After switch

- Debit order must follow

Yes No Not applicable

- Current phasing must follow

Yes No Not applicable

If No, debit orders and/or capital being phased in will still be invested as before the switch instruction.

If Yes, debit orders and/or capital being phased in will be invested according to the new fund distribution.

Terms and conditions

- The terms and conditions stipulated in the relevant Glacier application forms, together with the following terms and conditions, will apply in respect of the switching/rebalancing of investments.
- Glacier shall not be responsible or liable for any damages and/or losses sustained by the client as a result of Glacier not receiving an instruction or any delay due to the receipt of incomplete, ambiguous or incorrect instructions; or any commission or omission by Glacier as a result of an obligation imposed on Glacier by the Financial Intelligence Centre Act, 38 of 2001.
- Where an instruction is in respect of a preservation fund or retirement annuity, Regulation 28 prescribes that your investment must comply with the following maximum asset class exposures: 75% equity, 25% property and 30% foreign, of which no more than 25% may be invested outside Africa.
- Where a collective investment manager refuses or is unable to honour a withdrawal owing to liquidity constraints, the entire transaction will either be cancelled or suspended until Glacier receives notification from the collective investment manager to proceed. The transaction will then only be priced once it is submitted to the manager.
- Should any transaction be pending (e.g. repurchase, new business, etc.) any instruction will be suspended until the pending transaction has been priced. This may lead to a delay in the repurchasing or purchasing of units.
- Any switch/rebalance instruction will be processed within **48 (forty eight) hours** of receipt. The instruction will be forwarded to the collective investment manager the next business day (**T+1**). Generally the units in the old fund(s) are repurchased at the ruling price applicable on the next business day (**T+1**) and the units in the new fund(s) purchased on the business day following the day that Glacier received the funds from the collective investment manager from which the client has switched (**T+3**). (The aforementioned serves as a general indication at which prices the transaction may take place and has no force of law whatsoever.)
- Offshore managers may require up to 90 (ninety) business days prior notification of any repurchase from offshore funds.
- The switch/rebalance request form may only be signed by the client or by a discretionary financial service provider acting on behalf of the client. Where this switch/rebalance request form is signed on behalf of the client, the signatory warrants that he/she has authority to do so, that the information contained herein is correct in all respects and he/she indemnifies Glacier against any and all damages and/or loss arising from such event.

Fusion funds

- The total annual fee includes the standard annual financial intermediary service fee, the annual collective investment management fee and the standard annual administration fee. The total annual fee will accrue on a daily basis and will be levied within the Fusion funds by the relevant collective investment manager.
- The standard annual financial intermediary service fee will be levied on the total investment value of all Fusion funds within the portfolio. The standard annual financial intermediary service fee is 0.75% (excluding VAT). The financial intermediary may negotiate a different fee sharing agreement with Glacier. The total annual fees deducted by the relevant collective investment manager within the Fusion funds will, however, remain the same.
- The client will be eligible for a financial intermediary fee bonus provided:
 - Such agreement exists between the client and the financial intermediary and the negotiated annual financial intermediary service fee is lower than the standard annual service fee.
 - The client does not terminate the financial intermediary's appointment or liquidate the investment before the anniversary of the investment plan inception date.
 - The investment plan balance remains above 95% of the product minimum.
- The financial intermediary may also negotiate a fee over and above the standard annual financial intermediary service fee which will be levied on the total investment value of all Fusion funds by repurchasing units.
- The standard annual administration fee is 0.75% (excluding VAT). The financial intermediary may negotiate a different fee sharing agreement with Glacier. In such instance Glacier's administration fees will be less. The total annual fees deducted by the relevant collective investment manager within the Fusion funds will, however, remain the same.
- The client will be eligible for an administration fee bonus provided:
 - The standard annual administration fee less the relevant administration sliding scale is positive.
 - The investment plan balance remains above 95% of the product minimum.
- Glacier may transfer the client's portfolio in any Fusion fund from the "all-in-fee" class of that fund to any other class of that same fund on 90 (ninety) days prior notice. Thereafter the annual fees applicable to that fund class and the Glacier annual fees will replace the Fusion fee structure.
- The total annual fee excludes the cost of the underlying managers in Fund of Fund instruments, where applicable.
- The aggregate of Fusion and open platform administration fees are subject to the prevailing minimum administration fee.
- The bonus will be allocated annually on the anniversary of the plan inception date. The bonus will be used to purchase additional units in a money market fund.

Terms and conditions (continued)

Glacier Cash Option

- No administration fee will be charged as long as the money is invested in the Cash Option.
- The following transactions are not allowed while invested in the Cash Option: recurring investment, phasing in, regular withdrawals.
- When you switch out of the Cash Option, the standard annual administration fees (as shown in the original application form) will apply.

Annual offshore charge

Additional annual administration charge in respect of policy investment in foreign assets (payable for the use of Sanlam Life's foreign asset allocation):

Annual offshore charge	Tiered rate
R0 - R10 000 000	0,50%
R10 000 001 - R25 000 000	0,40%
Thereafter	0,30%

Advice (only applicable if advice was received from Sanlam adviser)

- If a Sanlam adviser has provided advice, it is the adviser's responsibility to complete the advice documentation for this transaction and forward it together with this form to Glacier.
- If you have received advice from a Sanlam adviser, please ask him/her to complete the following details:

Details of your Sanlam adviser

Initials and surname

Adviser's Sanlam code

Telephone number (code first)

W	<input type="text"/>
Cell	<input type="text"/>

Declaration

I hereby declare that the information is correct, that I am legally competent to give this instruction with the necessary assistance where legally required.

Signature of client / authorised person

Signature of parent / guardian (if applicable)

Print initials and surname

Print initials and surname

Date

C C Y Y M M D D