

Satrix Retirement Plan

administered by Glacier

Access to a retirement fund investment vehicle that is both tax-efficient and offers underlying investment choice.

SATRIX 
OWN THE MARKET

If you retire early due to a permanent disability, **the benefit will be paid out as per normal retirement.**

1. Investing in the fund

You can either invest:

- ad hoc amounts,
- a lump sum or
- regular debit order amounts that you can suspend for any period without penalties.

You can access your investment only once you retire, which is any age from 55 onwards or upon disability or emigration.

2. The underlying investments

You have a choice of investing in two underlying unit trusts:

- Satrix Low Equity Index Fund
- Satrix Balanced Index Fund

These are managed by the Satrix investment team. After investing, you can switch between them without paying administration fees.

Please note that the underlying portfolios are constructed according to the current retirement fund legislation:

- no more than 75% may be invested in equities;
- no more than 30% may be invested in foreign assets, of which no more than 25% may be invested outside Africa;
- no more than 25% may be invested in property.

For more detail on these unit trusts, see the Minimum Disclosure Documents (fact sheets) on www.satrix.co.za

Note however that the minimum contributions and fees for the Retirement Plan as per section 5 below apply.

3. Tax

Contributions are tax deductible up to the limits set by legislation and the build-up of the capital within the investment does not attract income, capital gains or dividend taxes.

When accessing your investment you could pay tax according to the relevant provisions of the Income Tax Act. Please ensure you have the latest available information regarding tax implications (as provided under the Income Tax Act, 1962).

4. Access to funds

When you gain access to the retirement fund benefits at retirement (from the age of 55), current legislation allows you to take up to a third of your savings in the Fund as a lump sum. The tax-free portion of any lump sum depends on the requirements of the Income Tax Act at that time. The remainder of your savings must be used to purchase a compulsory annuity product, such as an investment-linked living annuity or life annuity.

If you retire early due to permanent disability, the benefit will be paid out as per normal retirement.

If you emigrate, you are allowed to withdraw from the retirement annuity, subject to certain conditions and tax may be deducted.

At death, the trustees will determine to whom benefits will be distributed and in what proportion, taking into account your nominations. Beneficiaries will have the option to commute the investment - or a portion of it - and to transfer the remainder of the underlying value (if any) to a compulsory annuity.

5. Minimums & fees (excl. VAT)

- R10 000 for a once-off investment (with or without regular investments) and/or,
- R500 for a regular monthly investment.

	Satrix Low Equity Index Fund	Satrix Balanced Index Fund
Initial administration fee	0%	0%
Annual service fee: Satrix	0.25%	0.25%
Annual administration fee: Glacier	0.50%	0.50%

6. Disclosure

Satrix Managers RF (Pty) Ltd (“Satrix”) provides an investment management solution within the Satrix Retirement Plan. This is offered under the Personal Portfolio Retirement Annuity Fund (“the Fund”). By investing in this plan, you become a member of the Fund which is administered by Glacier Financial Solutions (Pty) Ltd (“Glacier”). Investment choice is limited to unit trust funds managed by Satrix. Glacier and Satrix are part of the Sanlam Group of Companies and are licensed as Financial Services Providers under the Financial Advisory and Intermediary Services Act, 2002.

For more information on unit trusts and mandatory disclosures, please refer to the Satrix website.

7. Contact us

For more information, visit our website www.satrix.co.za or call us on 0860 007 461 or email us at satrixrp@glacier.co.za

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visit www.satrix.co.za

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