

Investment Value. The **Guarantee Top-up** is calculated as the difference between the **Guaranteed Value** and the current **Investment Value**.
 - At the end of the **Guarantee Period**, the **Guarantee Top-up** is determined as the difference between the **Guarantee Value** and the current **Investment Value**. The **Guarantee Top-up** is reinvested in his/her portfolios at the **Guarantee Maturity Date**.

- This means that the Client's units will never be worth less than 80% of the **Highest Quarterly Watermark**. The **Guarantee** also applies to units the Client withdraws as income and therefore protects the Client from drawing capital below the **Guaranteed Value**. The **Guarantee Top-up** at the end of the **Guarantee Period** is based on the units in his/her investment at the time.

The Client is not entitled to the **Guarantee Top-up** if:

- the Client chooses to remove the **Guarantee** before the end of the **Guarantee Period**,
- the Client transfers his/her investment to another provider before the end of the **Guarantee Period**, or
- the Client commutes the full value of his/her investment into cash.

Liberty reserves the right to extend the Living Annuity **Guarantee** after the five year period and may amend the level of the **Guarantee**, the charges for the **Guarantee** and the applicable **Guarantee Period**.

When the **Guarantee** is selected, **Growth Sharing** applies.

GROWTH SHARING

At the start of the **Guarantee Period**, Liberty will determine a **Target Return** and **Growth Sharing Proportion** on the Client's investment, for the duration of the **Guarantee Period**.

The growth on his/her investment (before the deduction of any costs such as charges, fees and his/her income withdrawals), is measured against the **Target Return** annually. If the **Target Return** has been achieved on his/her investment for any year, the Client shares a portion of his/her growth above the **Target Return** with Liberty. We call this **Growth Sharing**.

The Client may select any combination of portfolios to achieve the **Target Return**.

Growth Sharing is measured on a daily basis, but because the **Target Return** applies over a period of a year (**Growth Sharing Year**), the growth the Client shares is only finalised at the end of each **Growth Sharing Year**, on the **Growth Sharing Date**.

Growth Sharing is based only on the value of the Client's investment at that time. On the **Growth Sharing Date**, growth that is to be shared with Liberty for that **Growth Sharing Year** will appear as a unit deduction taken from his/her investment portfolios proportionally.

Should the Client remove the **Guarantee**, transfer his/her investment to a different provider, pass away, or commute the full value of his/her investment into cash, the Growth Sharing applicable for the **Growth Sharing Year** to date will be deducted from his/her investment.

REMOVE A GUARANTEE

REMOVE THE **GUARANTEE** FROM MY INVESTMENT WITH IMMEDIATE EFFECT

REMOVE THE **GUARANTEE** FROM MY INVESTMENT AT GUARANTEE MATURITY DATE

DECLARATION

We are required to collect, process and share your Personal Information (PI). Your PI is collected and processed by our staff, representatives or sub-contractors and we make every effort to protect and secure your PI. You are entitled at any time to request access to the information Stanlib has collected, processed and shared.

I/We agree to provide all documentation and information required in terms of STANLIB's business rules and the Financial Intelligence Centre Act, No. 38 of 2001, and understand that STANLIB is prohibited from processing any transaction on my behalf until all such documentation has been provided.

I/We confirm that all information provided herein is true and correct and that I have read and understood the contents of this form.

SIGNATURE OF CLIENT/ AUTHORISED SIGNATORY		DATE	<table border="0" style="margin: auto;"> <tr> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">D</td> <td style="font-size: 8px; text-align: center;">D</td> <td style="width: 10px; text-align: center;">-</td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">M</td> <td style="font-size: 8px; text-align: center;">M</td> <td style="width: 10px; text-align: center;">-</td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">Y</td> </tr> </table>			D	D	-			M	M	-					Y	Y	Y	Y
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SIGNATURE OF FINANCIAL ADVISER		DATE	<table border="0" style="margin: auto;"> <tr> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">D</td> <td style="font-size: 8px; text-align: center;">D</td> <td style="width: 10px; text-align: center;">-</td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">M</td> <td style="font-size: 8px; text-align: center;">M</td> <td style="width: 10px; text-align: center;">-</td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="font-size: 8px; text-align: center;">Y</td> </tr> </table>			D	D	-			M	M	-					Y	Y	Y	Y
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