

Terms for the Namibia Direct Investment

A. Our agreement

1. These investment terms, the investment application form, the guides and the fund fact sheets are the basis of the investment agreement between you and Momentum Wealth Namibia (Pty) Limited.
2. Momentum Wealth Namibia is an operating division of MMI Holdings Namibia Limited. It uses various licenses held by MMI Holdings Namibia Limited and Momentum Wealth Namibia (Pty) Limited.
3. This investment agreement is subject to the laws of Namibia and the investment is subject to taxation in terms of the Namibian Income Tax Act. To avoid being taxed in more than one country, the investment is restricted to Namibian tax residents. We will deduct tax where applicable. If your tax residency changes, you must review this investment.
4. We are committed to comply with anti-money laundering and anti-corruption legislation. This means we can ask you for more information when needed.
5. To make an informed decision, refer to the relevant fund fact sheets and minimum disclosure documents (MDDs) for information on the portfolios. Fund fact sheets and MDDs also provide detailed explanations of the risks and the potential downside of a portfolio, which may change from time to time. You can get fund fact sheets and MDDs from the collective investment scheme manager, investment manager or your financial adviser.
6. We will review your application when we receive it with all the supporting documents. If you provide us with all the information, we will collect the investment amount or ask you to pay the investment amount to us. When we have confirmed that we have the investment amount, we will accept your application and your investment can start.
7. We can decide not to accept your application.
8. We can change the terms of this agreement, including our administrative fees, but we will give you at least three months' notice before we do this.
9. We may cede our rights and obligations in this investment agreement to another authorised financial services provider as part of a bulk transfer of investments.

B. Your investment

1. The Namibia Direct Investment is a registered investment product with the Namibia Financial Institutions Supervisory Authority (Namfisa).
2. You appoint us to administer your investment.
3. Wealth Namibia Nominees (Pty) Ltd holds the assets in your investment in your name.
4. We hold professional indemnity and fidelity insurance cover as required by law.
5. We use a default investment component for certain transactions and events, which is currently the Momentum Namibia Money Market Fund. This investment component can earn interest while we wait for a transaction date or an investment instruction.
6. If you choose a yearly increase for your regular investment, we will increase the investment amount every year according to your instruction. You can change or cancel your instruction later.
7. If your investment value drops below the minimum amount stated in our guide, we can end this investment agreement.
8. You cannot nominate a beneficiary for this investment. It will form part of your estate when you die.
9. You can transfer units from this investment. If we receive such a request, we will confirm the transfer in writing.

10. If you send us a copy of a security cession agreement, we will note it and confirm it in writing. Until this cession is cancelled, the cessionary must sign all instructions for this investment.
11. We will cancel the security cession when we receive an instruction from the cessionary.
12. If there is a security cession noted on your investment when you die, we will pay the investment value to the cessionary. The cessionary must pay any surplus from this payment to your deceased estate.
13. You can change the ownership of this investment agreement. If we receive a request for a change of ownership, we will confirm the change in writing.
14. You can instruct us to cancel this investment agreement. We will pay you when we have received the sale proceeds from the investment management companies after we have deducted any outstanding fees and tax. The investment value is determined by the investment market and exchange rates between currencies.

C. Your financial adviser

1. You could benefit from appointing a financial adviser who can give you ongoing advice for this investment.
2. Your financial adviser must be registered in terms of the Namibia Financial Institutions Supervisory Authority (Namfisa) Act, 3 of 2001.
3. Your financial adviser must also be approved by Momentum Wealth Namibia.
4. We verify and monitor each financial adviser's registration status and any applicable licenses with Namfisa.
5. We are not responsible for any loss or damages caused by your financial adviser not being appropriately registered.
6. The registration requirements apply to new investments and future changes to your investment.
7. If you have appointed a financial adviser, we can pay an ongoing adviser fee within limits as a cost from your investment. We can withhold or stop the payment of adviser fees if your financial adviser does not meet his or her obligations, or when your mandate ends.
8. If you have signed a discretionary investment mandate with your adviser, your adviser can instruct us on your behalf.

D. Communication

1. If you send us a fax or email, it must be clear and legible. A confirmation or delivery receipt is not proof that it is.
2. We must have your updated contact information. If we cannot contact you when a benefit becomes payable, we will follow our unclaimed benefit process. More information is available in the guide to our business practices.
3. We will inform you of your investment value every quarter. You can access your investment statements on [momentum.com.na](https://www.momentum.com.na), get it from your financial adviser, or you can contact us.
4. We will make statements, documents and information about your investment available to your financial adviser.
5. Financial advisers can ask us for access to your investment information through a third-party information provider. We are not responsible for any loss or claim that may arise because we made your investment information available to your appointed financial adviser through such a provider.

E. Processing your instructions

1. We will process your instructions if doing so is within legal and product limits.

2. We will process valid instructions within **two business days** after we have received them. For your investment, a business day is any day other than a weekend, or a public holiday in either Namibia or the Republic of South Africa. We will give instruction to the specific investment management company to process your request in their timelines.
3. We only pay interest on your investment amount if it takes longer than one day to process and accept your investment application.
4. We give instructions to investment management companies **every business day after 11am, unless this happens:**
 - 4.1. Extraordinary events that can cause large-scale market changes and an increase in dealing activity.
 - 4.2. We receive high volumes of instructions.
 - 4.3. Delays because your instruction was not clear or the information was incomplete.
 - 4.4. Any other event that we cannot control, like natural disasters, fire, war and riots.

We are not responsible for loss or damages if any of the above happens.
5. If you signed a mandate with a discretionary investment manager:
 - 5.1. You have agreed to specific contractual obligations in your mandate with your investment manager.
 - 5.2. If you send us any instruction directly, we can only process it if your investment manager has agreed to it.
 - 5.3. We are not responsible for any loss or damages because of a delay in processing your direct instructions.
 - 5.4. If you want to change your current investment manager or appoint another, follow the contractual obligations of your mandate.
6. If we cannot process any portion of an instruction, the entire instruction is invalid and we will ask for a new instruction.
7. If a specific class of an investment component is closed or if we can no longer offer it, we will inform you and ask for a new investment instruction. If we do not hear from you, we will switch the units and invest the proceeds into the default investment component. See section B5.
8. You will not earn interest on any cash amount while we are processing a switch instruction.
9. If we do not process your instruction in time or accurately, you can earn interest on your investment amount for the delay or we will correct your investment.

F. Ring fence

1. Ring fence means the investment management company suspends a sell instruction, including that of a switch, of your investment holding in an investment component within limits.
2. When we are notified of a ring fence, we will cancel your sell instruction. We will resubmit your instruction the next business day, using that day's price for the trade. If the instruction is ring-fenced again, we will follow the same process until the investment management company processes the sell instruction.
3. If a sell instruction is ring-fenced, it will delay our payment to you or our investment instruction for your switch.
4. We are not responsible for any loss or damage that a ring fence can cause.

G. Fees

1. There are fees for your investment, including initial and ongoing financial adviser fees, investment management company fees and fees for your discretionary investment manager, if you have one. Fees exclude VAT (value-added tax), unless stated otherwise, like South African VAT for South African investment component management fees.
2. You can find more detail of your investment component fees on the applicable fund fact sheet or MDD document.

3. When any agreement between you, your discretionary investment manager and your financial adviser changes, we will review the ongoing administration fee.
4. We may receive a rebate from investment management companies (fund managers) for our specialised administrative functions, like consolidated reporting, investment values and transactions, and providing tax certificates.

H. Complaints

1. You can contact our client contact centre and we will follow our complaints resolution process. A copy of our process is available on request. We show our contact details on the last page.
2. If you have any complaints about the advice you have received, you can contact Namfisa.
3. Momentum has a conflict of interest management policy. A copy is available on momentum.com.na.

Contact details

Client contact centre

Telephone: +264 (61) 297 3737
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 Website: momentum.com.na

Compliance department

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Momentum Wealth Namibia (Pty) Ltd

Momentum Wealth Namibia (Pty) Ltd is an authorised financial services provider.
 Reg No 2016/0297

MMI Holdings Namibia Limited

MMI Holdings Namibia Limited is an authorised financial services provider.
 Reg No 89/327

Namfisa Complaints Department

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