International Investment Option

Wealth International

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International Investment Option

This brochure should be read in conjunction with the applicable Terms and Conditions.

Product description

The International Investment Option is a medium to long-term investment service designed for maximum flexibility in customising an international investment portfolio for South African residents.

It is an execution-only service that gives investors access to a wide range of underlying international funds.

Benefits of the International Investment Option

- Investors have full access to their investment without penalties or restrictions - subject to any liquidity restrictions applicable to the international funds held in their portfolio
- Wide-ranging investment choice – over 1,000 international funds to choose from
- Multiple ownership options
- Access to multi-currency funds within one portfolio
- Consolidated valuation reporting via our secure website or through the appointed financial adviser
- Assignments are allowed
- Guernsey Grant of Probate is not required on death of a contract owner unless the Joint and Survivorship provision has been rejected

Suitable investors

The International Investment Option is available to natural persons, companies, trusts and certain other institutions. It is available to investors wanting to use their South African foreign investment allowance (for individuals) or money that is already legitimately offshore.

Minimum investment and further contributions

The minimum investment amount is USD25, 000 (or currency equivalent). Investors can add to their investment at any time. The minimum additional investment contribution is USD7, 500 (or currency equivalent). This is subject to any specific fund minimums that may apply.

Withdrawals

Investors can issue an instruction to withdraw monies at any time. The minimum withdrawal amount is USD7, 500 (or currency equivalent) and is subject to any underlying fund liquidity restrictions. The minimum investment value to remain in the contract is USD25, 000. Withdrawals are paid by electronic bank transfer and are net of bank charges.

Multiple investment owners

There is no limit on the number of Contract Owners. The Contract will be shared in equal proportions between all Contract Owners.

Fee Deposit Account

To prevent unnecessary redemptions from underlying funds, 2% of an investors portfolio value will be held separately in a Fee Deposit Account within their investment to provide for the recovery of fees and commissions.

Taxation

Investors' tax liability depends on their personal circumstances and where they are domiciled or resident for tax purposes. Momentum Wealth International recommends that investors seek independent tax advice to understand the tax implications of investing in an International Investment Option. To assist investors with the completion of their tax returns, Momentum Wealth International issues a capital gains report to investors when a potential capital event arises, such as the sale of units or change of ownership, and on an annual basis, Momentum Wealth International issues an interest and dividend report to investors via their appointed financial adviser.

Estate planning

Unless expressly excluded by any Contract Owner, this investment automatically incorporates Joint and Survivorship provisions for Contracts that are owned by two or more people. This means that on the death of a Contract Owner, that deceased person's Contract interest shall directly accrue to the remaining Contract Owners. Momentum Wealth International will, if its requirements are met, transfer such portfolio interest to the entitled persons. If this option is excluded the Contract will accrue to the investor's estate, and Guernsey Probate may be required.

Assignment

Investors may assign their investment as collateral security either in South Africa or abroad. Once assigned, any future transactions on the investment will require the approval of the assignment holder.

Fund and investment choice

Investors have access to a wide range of funds. Included in this range of funds is access to over 1,000 of the world's leading funds and fund managers; multi-currency funds including US Dollar, Sterling, Euro, Yen, HK Dollar, Australian Dollar and Swiss Franc-denominated funds. Reporting arrangements are available in various currencies namely US Dollar, Sterling, Euro, Yen, HK Dollar, Australian Dollar, Swiss Franc and South African Rand.

The Importance of Financial Advice

Financial Advisers combine their expertise of tax regimes with research and up to date knowledge of the investment landscape, when devising a financial strategy that is uniquely appropriate to their client's circumstances and financial planning needs. Momentum recognises the importance of using a financial adviser and therefore makes the use of one a prerequisite for investing in this product. For this reason, we believe that financial advisers are best placed to help investors make these critical decisions.

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Disclosure:
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