

# Summary of changes to the Investment Agreements

When you invest with Nedgroup Investments, you agree to the regulatory and operational conditions that govern the industry as well as our relationship, for as long as you are invested.

We have made some material changes to the terms of some of our Investment Agreements, and the purpose of this document is to make you aware of such changes.

## Summary of the material changes to the terms and conditions that govern the relationship between investors and Nedgroup Investments (the 'Investment Agreement').

### Unit Trust and Tax-Free Investment Agreements

- a. Change to the automatic termination of the Unit Trust and Tax-Free Investment Agreements.

**Previously:** The Unit Trust and Tax-Free Investment Agreements terminate automatically without further notice if your investment account(s) has a zero balance for 5 years (or more) and there is not active debit order captured.

**From December 2025:** The Unit Trust and Tax-Free Investment Agreements terminate automatically without further notice if your investment account(s) has a zero balance for 18 months or more, and there is no active debit order captured.

### Living Annuity and the Living Annuity Plus Investment Agreements (the 'policies').

- a. Nedgroup Investment Advisors (Pty) Ltd replaces Nedgroup Investments (Pty) Ltd as the Administrator of the policies.
- b. The treatment of a pre-deceased nominated beneficiary's benefit under the policies changes and is summarised as follows.

**Previously:** If any nominated beneficiary pre-deceases the policy owner and s/he does not nominate any replacement beneficiary, then upon death of the policyowner the pre-deceased nominated beneficiary's benefit will be paid to the other nominated beneficiaries on an **equal** basis.

**From December 2025:** If any nominated beneficiary pre-deceases the policy owner and s/he does no nominate any replacement beneficiary, then upon death of the policyowner the pre-deceased nominated beneficiary's benefit will be paid to the other nominated beneficiaries **proportionally**.

**Endowment Investment Agreement** (the 'policies').

- a. Nedgroup Investment Advisors (Pty) Ltd replaces Nedgroup Investments (Pty) Ltd as the Administrator of the policy
- b. **From December 2025:** The following term is included in the section "Beneficiaries for Proceeds":

"If there are multiple Beneficiaries for Proceeds nominated, and one or more is pre-deceased, then their benefit will be divided proportionally between the remaining Beneficiaries for Proceeds, unless instructed otherwise."

to read the latest Investment Agreements which govern our legal relationship with you.

Kind regards,

**Nedgroup Investments**

**Contact us**

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