

25 January 2012

Dear Investor

Consolidation of the Intervest and PSG Asset Management Administration Services (“PSG AMAS”) Platforms

This communication serves as an important notification to you of the finalisation of the consolidation of the Intervest platform into the PSG AMAS platform.

PSG AMAS is committed to providing Intervest clients with the levels of excellence they have become accustomed to. We follow the approach of offering a cost effective platform to investors, keeping a transparent and simple pricing structure. As discussed in an earlier communication, a significant advantage of the consolidation of the platforms is that PSG AMAS will be able to negotiate volume based rebates from fund management companies. These rebates will be offset against the platform administration cost of the specific clients earning such rebates based on their investment into such funds, thus offering a saving to investors. At the same time, we have ensured that we retain a broad selection of top rated funds to meet all clients' investment requirements.

The last trading day on the Intervest platform will be Friday, 17 February 2012. From Monday, 20 February 2012, there will be no trading until Thursday, 1 March 2012. On 1 March 2012, trading will commence on the PSG AMAS platform. Although you will not actively be able to trade over this period, you will however still be able to login and view your portfolio information on the transactional site.

Should you have an existing debit order collection which is set to collect during this period, the collection will still be made on the date specified. Please note that these funds will be invested in the selected portfolio once the consolidation of the systems has been completed.

In the event that you are invested in a retirement annuity, and would like to make a contribution towards this investment before the end of the current tax year, please note that we will need to have received the funds in our bank account together with your completed Additional Contribution form, by no later than the close of business on Thursday, 16 February 2012. We will unfortunately not be able to accept any late contributions.

Living annuity payments and recurring withdrawals will not be affected by the consolidation.

Once the system consolidation has taken place, you will be able to log in to your account by visiting www.psgam.co.za, and clicking on the 'Online Account Access' link in the lower left hand corner of the screen.

Should you have any enquiries, please contact your financial advisor. Alternatively, contact one of our Client Service Consultants on 0800 117 180 or clientservice@psgam.co.za.

Kind Regards



Lizè Visser
Head of LISP



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