
FINSMART ASSET MANAGEMENT (PTY) LTD

Reg. No: 2012/116595/07 | FSP Licence No: 44557

60 Mostert Road, Melkbosstrand, Western Cape, 7441

www.finsmart.co.za

FINANCIAL SERVICES PROVIDER DISCLOSURE DOCUMENT

(Issued in terms of the FAIS Act and COFI-aligned)

This document is provided to you in terms of Section 4 of the General Code of Conduct for Authorised Financial Services Providers and Representatives, published under the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS Act"). It is also aligned with the market conduct principles of the Conduct of Financial Institutions Bill ("COFI Bill"), introduced in Parliament in 2026 and awaiting enactment. Please read this document carefully before receiving any financial advice.

1. Business and Licence Details.

- FSP Name: Finsmart Asset Management (Pty) Ltd.
- FSP Number: 44557.
- Company Registration: 2012/116595/07.
- Physical Address: 60 Mostert Road, Melkbosstrand, Western Cape, 7441.
- Telephone: 082 852 7610.
- Email: christel@finsmart.co.za | jacques@finsmart.co.za | emil@finsmart.co.za.
- Website: www.finsmart.co.za.
- Regulator: Financial Sector Conduct Authority (FSCA) — www.fsca.co.za.

2. Key Individuals and Representatives.

The following persons are approved as Key Individuals and/or Representatives of Finsmart Asset Management (Pty) Ltd:

Key Individuals: Christel du Toit, Jacques Horn.

Compliance Practice: Moonstone Compliance (Practice No. 188).

Compliance Officer: Natasja Jooste.

Compliance Officer Contact: compliance@moonstonecompliance.co.za | 021 883 8000.

All representatives are registered with the FSCA and hold the qualifications, experience and competency required for their authorised categories of advice. A list of representatives and their FSCA registration numbers is available on request or on the FSCA's Financial Services Provider Register at www.fsca.co.za.

3. Categories of Financial Products and Services.

Finsmart Asset Management is licensed to provide financial advice and intermediary services in the following categories and sub-categories:

- **Category I: Long-term Insurance (Sub-categories A, B1, B2, C and C1).**
- Category I: Short-term Insurance Personal Lines
- Category I: Pension Fund Benefits
- Category I: Collective Investment Schemes
- Category I: Securities and Instruments (Shares, Debentures, Money Market Instruments, Bonds and Derivatives)
- Category I: Long-term Deposits
- Category I: Short-term Deposits
- Category I: Healthcare Benefits
- Category I: Participation Bonds
- Category II: Discretionary Financial Services Provider (where applicable)

This list reflects the authorised categories as at the date of issue. You may verify Finsmart's current licence and authorised categories at www.fsca.co.za or by contacting the FSCA directly.

4. Product Supplier Relationships.

Finsmart Asset Management provides advice in relation to products offered by the following product suppliers, with whom we hold active working agreements:

#	Product Supplier	Telephone
1.	Allan Gray	021 415 2492 / 0860 000 654
2.	Brightrock	0860 007 744
3.	Discovery Life Limited and Discovery Health Medical Scheme	011 539 7284
4.	Hollard	0861 000 107
5.	Just SA	087 238 2690
6.	Liberty Life	0860 456 789
7.	Momentum Group Limited	012 671 8911
8.	Ninety One Asset Management	011 286 7000
9.	Old Mutual	021 509 9111

#	Product Supplier	Telephone
10.	PPS	011 644 4311
11.	Sanlam	021 916 5000

Finsmart Asset Management is a mandated intermediary. While we work with the product suppliers listed above, our advice is guided by your individual needs, financial objectives, risk profile and circumstances — not by the commercial interests of any particular supplier.

Shareholding disclosure (Section 4(1)(d) of the General Code):

- Finsmart Asset Management does not hold ANY of the shares or any equivalent ownership interest in any product supplier listed above.
- No product supplier listed above holds ANY of the shares or an equivalent ownership interest in Finsmart Asset Management.
- Where any such interest arises in future, it will be disclosed to affected customers before advice is provided.

5. Conflicts of Interest.

Finsmart Asset Management maintains a formal Conflicts of Interest Management Policy in compliance with Section 3A of the General Code of Conduct, available on request at no charge.

We manage conflicts of interest as follows:

- Representatives do not receive performance bonuses linked to production volumes, sales targets or the selection of any particular product supplier.
- We disclose all actual or potential conflicts of interest to you before or at the time advice is provided.
- Where a conflict cannot be adequately managed, we will decline to act or obtain your informed consent before proceeding.
- We do not accept gifts, hospitality or other consideration from product suppliers beyond the thresholds set out in our Conflicts of Interest Policy.

Any material conflict of interest relevant to advice provided to you will be recorded in the Record of Advice.

6. Remuneration and Fees.

You may pay for our financial services by advice fees, commission, or a combination of the two. All remuneration is disclosed before advice is implemented and is recorded in the Record of Advice (ROA).

Advice Fees:

- Based on time, complexity and the nature of services provided.
- Confirmed in writing in the ROA before implementation.
- May be once-off, project-based or ongoing, as agreed with you.

Commission (illustrative examples only):

Investment Products:

- Investment Amount: R100,000
- Initial Commission (up to 2%): R2,000 (once-off at inception)
- Ongoing Service Fee (up to 0.75% p.a.): R750 per year

Risk/Life Products:

- Monthly Premium: R1,000
- Initial Commission (up to 80% of monthly premium, first year): R800 per month × 12 months
- Ongoing Commission (up to 33% of monthly premium p.a.): R330 per month × 12 months

Commission rates are subject to the maximums permitted under the Long-term Insurance Act, Short-term Insurance Act and applicable subordinate legislation. The exact commission or fee applicable to your product will be disclosed in the ROA and/or provider quote. Once the COFI Act is enacted, remuneration structures may be subject to further conduct standards.

7. Professional Indemnity and Fidelity Guarantee.

Professional Indemnity (PI) Cover: R3,000,000 (Three million rand).

Fidelity Guarantee: In force.

Our PI cover includes negligence, errors, omissions, and dishonest acts by representatives. These policies are renewed annually and maintained in compliance with Section 8 of the General Code of Conduct. Details are available on request.

8. Risk and Suitability Disclosure.

All financial products carry risk. The principal risks you should be aware of include:

- Market risk: Investment values may rise or fall in line with market conditions.
- Liquidity risk: Certain products restrict or delay access to funds.
- Inflation risk: The real (purchasing-power-adjusted) value of returns may be eroded over time.
- Credit/counterparty risk: The risk that a product issuer or counterparty defaults on its obligations.
- Legislative/tax risk: Changes to legislation, tax rules or product regulation may affect your investment.
- Currency risk: Offshore investments are exposed to exchange-rate fluctuations.

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- Concentration risk: Over-exposure to a single asset class, sector or provider increases potential losses.

A financial needs analysis and risk-profiling exercise will be conducted before any product is recommended. Products will only be recommended if they are suitable for your individual circumstances, financial objectives, investment term and risk tolerance. This suitability obligation is ongoing — you are encouraged to inform us promptly of any change in your circumstances.

9. Treating Customers Fairly.

Finsmart Asset Management is committed to the Treating Customers Fairly (TCF) outcomes as promoted by the FSCA and embedded in the conduct standards of the Conduct of Financial Institutions Bill. We aim to ensure that:

- You are confident that fair treatment is central to our culture.
- Products and services marketed and sold to you are designed to meet your needs and are targeted accordingly.
- You are provided with clear, timely and accurate information before, during and after the advice process.
- Any advice you receive takes account of your individual circumstances and is appropriate to your needs.
- Products perform in line with reasonable expectations, and associated services meet an acceptable standard.
- You do not face unreasonable post-sale barriers to changing products, making claims or submitting complaints.

If you believe we have not treated you fairly, please use the complaints procedure in Section 17 below.

10. Protection of Personal Information (POPIA).

Finsmart Asset Management is a responsible party under the Protection of Personal Information Act 4 of 2013 ("POPIA") and processes your personal information to:

- Provide financial advice and intermediary services;
- Comply with applicable legal and regulatory obligations (including FAIS, FICA and SARS reporting);
- Communicate with product suppliers and investment platforms on your behalf; and
- Maintain proper records of advice and instructions.

Information Officer: Christel du Toit — christel@finsmart.co.za.

Your personal information will not be shared with third parties for purposes other than those stated above without your consent, except where required by law. You have the right to:

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- Request access to personal information we hold about you;
 - Request correction or deletion of inaccurate or outdated information;
 - Object to the processing of your personal information in certain circumstances; and
 - Lodge a complaint with the Information Regulator (www.inforegulator.org.za | inforeg@justice.gov.za).

A copy of our Privacy Policy is available on request or at www.finsmart.co.za.

11. FICA and Anti-Money Laundering.

Finsmart Asset Management is an accountable institution under the Financial Intelligence Centre Act 38 of 2001 ("FICA"), as amended. We are legally required to implement a Risk Management and Compliance Programme ("RMCP") that includes customer due diligence, record-keeping, staff training and the reporting of suspicious and unusual transactions to the Financial Intelligence Centre ("FIC").

Before providing services and on an ongoing basis, we are required to:

- Establish and verify your identity (and the identity of any beneficial owner) using reliable, independent documentation;
- Understand the nature and purpose of the business relationship;
- Monitor transactions and activity for unusual or suspicious patterns; and
- Report cash transactions above the prescribed threshold to the FIC.

You undertake to provide all documentation and information required for FICA compliance promptly and accurately. We may be unable to establish a business relationship, open an account or process instructions until the required verification is complete. Providing false or misleading information for FICA purposes is a criminal offence.

12. Terrorist Financing and Proliferation Financing.

In addition to our anti-money laundering obligations, Finsmart Asset Management has specific legal duties to detect, prevent and report terrorist financing ("TF") and proliferation financing ("PF") as required by FICA, the Protection of Constitutional Democracy against Terrorist and Related Activities Act 33 of 2004 ("POCDATARA") and the Financial Action Task Force ("FATF") standards adopted by South Africa.

Definitions:

- Terrorist financing means the provision or collection of funds, financial services or assets — directly or indirectly — with the knowledge or intention that they will be used, in whole or in part, to carry out a terrorist act, or to benefit a terrorist organisation or individual terrorist.

- Proliferation financing means the provision of funds, financial services or assets to persons or entities involved in the design, development, production, acquisition or transfer of weapons of mass destruction (nuclear, chemical, biological or radiological weapons), in contravention of applicable United Nations Security Council ("UNSC") resolutions and South African law.

Our obligations:

- Targeted financial sanctions (TFS) screening: We are required to screen all customers, beneficial owners, related parties and transactions against the UNSC consolidated sanctions lists (un.org/securitycouncil/sanctions), South African Government sanctions lists, and lists published by the FIC and relevant authorities. We conduct this screening at onboarding and on an ongoing basis.
- Reporting: We are legally required to report to the FIC without delay if we know, suspect or have reasonable grounds to suspect that a customer, transaction or proposed transaction is connected to terrorist financing, proliferation financing, or a designated person or entity.
- Freezing: Where we identify a match against a designated person or entity, we are obliged to freeze the relevant funds or assets immediately and report to the FIC and the relevant authority, without tipping off the customer or any related party.
- No tipping-off: We are prohibited by law from informing you or any other person that a report has been or will be made to the FIC, or that an investigation is underway. If we are unable to process a transaction or continue a relationship without providing a reason, this prohibition may be the cause.

Important: Any person who knowingly provides funds, financial services or assets to a terrorist, terrorist organisation or proliferator — or who structures transactions to avoid TF/PF detection — commits a serious criminal offence under POCDATARA and FICA. If you become aware of any activity that may constitute terrorist financing or proliferation financing, you are encouraged to report it to the FIC (www.fic.gov.za | 012 641 6000) or the South African Police Service.

Your obligations as our customer:

- You confirm that you are not a designated person or entity under any applicable UNSC resolution or South African sanctions regime.
- You confirm that the funds you invest or transact with are not derived from, or intended for use in, any terrorist activity, terrorist organisation, terrorist financing, or the proliferation of weapons of mass destruction.
- You undertake to notify Finsmart Asset Management immediately if your status changes or if you become aware of any connection between your funds and terrorist or proliferation financing activity.

South Africa was placed on the FATF Grey List in February 2023 and has been implementing an action plan to address identified deficiencies in its anti-money laundering, terrorist financing and proliferation financing frameworks. Finsmart Asset Management is committed to full compliance with all measures required to support South Africa's exit from the Grey List and to uphold the integrity of the financial system.

13. Records and Documentation

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You will receive or have access to the following documents:

- Record of Advice (ROA): provided after every advice engagement, recording your needs, the recommendation, reasons, risks, fees and your instructions.
- Fee Disclosure Statement: included in the ROA and/or product proposal documents.
- Policy / Investment Schedules: issued by the product provider, typically quarterly.
- Copies of instructions: available on request.

All advice records are retained for a minimum of five (5) years from the date of the advice or from the date the business relationship ends, whichever is later, in accordance with the FAIS General Code of Conduct.

14. Use of Artificial Intelligence

Finsmart Asset Management may use Artificial Intelligence (AI) tools to improve the quality, accuracy and efficiency of our financial planning and advisory services. Any use of AI is governed by our internal AI Policy and is subject to:

- Human oversight by a qualified representative before any recommendation is provided to you;
- Compliance with POPIA and applicable data-protection requirements;
- Restrictions on sharing your personal information with AI platforms without appropriate safeguards; and
- Regular review to ensure AI tools remain fit for purpose and do not produce biased or unsuitable outputs.

AI tools do not replace professional judgement — all advice remains the responsibility of the authorised representative who provides it. A copy of our AI Policy is available on request.

15. Instructions.

We accept instructions via email, telephone or in person. Where instructions are given verbally or via messaging platforms (including WhatsApp), written confirmation may be required before the instruction is processed.

- Email instructions: christel@finsmart.co.za / jacques@finsmart.co.za / emil@finsmart.co.za.
- Telephone: 082 852 7610.
- WhatsApp instructions are accepted for routine queries only. Material instructions (e.g., switches, withdrawals, changes to income) require written email or signed instruction.

We reserve the right to request additional written confirmation or supporting documentation for any instruction, particularly where the instruction involves the movement of funds or a material change to your investment.

16. Cooling-Off and Replacement Product Rights.

Certain financial products carry statutory cooling-off rights that allow you to cancel a product or policy within a specified period after inception. Where applicable, the product provider will communicate these rights to you directly. If you are replacing an existing product with a new product, the representative is required to:

- Disclose that a replacement is occurring;
- Explain the material differences, costs, risks and consequences of the replacement; and
- Confirm that the replacement is in your best interest.

Please alert us if you believe a replacement recommendation has not been adequately motivated.

17. Complaints and Dispute Resolution.

Step 1 — Internal complaint:

- Contact: Christel du Toit
- Email: christel@finsmart.co.za
- Telephone: 082 852 7610
- We will acknowledge your complaint within 2 business days and aim to resolve it within 30 business days.
- If your complaint cannot be resolved within 30 business days, we will notify you in writing with reasons and an estimated resolution date.

Step 2 — External: National Financial Ombud Scheme (NFO):

The National Financial Ombud Scheme (NFO) is an independent statutory body that resolves disputes between financial customers and financial services providers, replacing several predecessor ombud schemes. It handles complaints relating to banking, credit, investments, insurance and financial advice.

- Website: www.nfosa.co.za
- Telephone: 0860 800 900
- Email: info@nfosa.co.za

Step 3 — Ombud Council (for complaints about the NFO itself):

- Email: enquiries@ombudcouncil.org.za

Step 4 — FSCA (for complaints about FSP conduct or licence):

- Website: www.fsca.co.za
- Email: info@fsca.co.za
- Telephone: 0800 110 443 (toll-free)

Your right to complain to an ombud or the FSCA may not be waived, restricted or limited by any agreement. Time limits may apply — we recommend submitting complaints promptly.

18. Waiver of Rights.

Finsmart Asset Management may not request or accept any waiver of your rights under the FAIS Act, POPIA, the National Credit Act, the Consumer Protection Act or any other applicable legislation. Any purported waiver is null and void. If you believe you have been asked to waive a statutory right, please contact us or the FSCA immediately.

19. Customer Confirmation.

By signing below, you confirm that:

- You have received, read and understood this Disclosure Document.
- You are aware of the nature, scope and limitations of the financial services provided by Finsmart Asset Management.
- You understand the costs, risks and potential conflicts of interest associated with the advice and products described.
- You consent to the processing of your personal information in accordance with POPIA as described in Section 10.
- You confirm that you are not a designated person or entity under any applicable sanctions regime, and that your funds are not connected to terrorist financing or proliferation financing activity, as described in Section 12.
- You have had an opportunity to ask questions and to seek independent legal or financial advice before signing.

Customer full name: _____

ID / Passport number: _____

Signature: _____

Date: _____

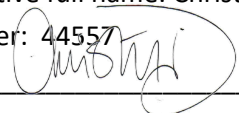
Joint customer full name (if applicable): _____

ID / Passport number: _____

Signature: _____

Representative full name: Christel du Toit

FSCA number: 44557

Signature:  _____

20. Contact Details.

Finsmart Asset Management (Pty) Ltd

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60 Mostert Road, Melkbosstrand, Western Cape, 7441

christel@finsmart.co.za | jacques@finsmart.co.za | email@finsmart.co.za

Tel: 082 852 7610 | www.finsmart.co.za

DISCLAIMER:

Regulatory note: This Disclosure Document has been prepared to comply with Section 4 of the General Code of Conduct for Authorised Financial Services Providers and Representatives (Board Notice 80 of 2003), issued under the FAIS Act 37 of 2002. It incorporates obligations under FICA 38 of 2001 (as amended), POCDATARA 33 of 2004, and FATF standards relating to anti-money laundering, terrorist financing and proliferation financing. It is also aligned with the Treating Customers Fairly (TCF) framework and the market conduct principles of the Conduct of Financial Institutions Bill introduced in 2026. As the COFI Act has not yet been enacted, this document continues to be governed by the current FAIS legislative framework. It should be reviewed and updated once the COFI Act is enacted and applicable conduct standards are published.
