

FINANCIAL PLAN

June 2022



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Prepared For:
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TRG
THE ROBERT GROUP
PRIVATE WEALTH

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Introduction

Financial Planning is a process to help you reach both your Financial Goals and Objectives.

This report is aimed at addressing Risk and Investment Planning Events. There are no guarantees in life and only through proper planning and a focussed approach can we ensure that you are covered for all Risk and Investment needs.

I have based my advice, comments and reports on the fact-finding information and planning priorities that you provided, and I have prepared this plan specifically to meet your needs and circumstances.

Please make sure that all the personal and financial information is accurate. If some information needs adjusting, please contact me immediately so that I can modify the report accordingly. You can also contact me to discuss your concerns if you are uncomfortable with any elements of my plan or would like more information.

This analysis is based on your current financial and personal situation. As your circumstances or goals may change over time, it is important that we regularly review your situation to make sure that we continue to move you closer to your goals and objectives.

You have taken the first step towards empowering yourself on your life's financial journey.

Your Financial Planning Events

You indicated that the following events are important to you:

- Risk Planning you selected the following options for Nick: Death, Disability and Dread Disease
- Risk Planning you selected the following options for Lynn: Death, Disability and Dread Disease
- Retirement Planning you selected to retire at the following ages: Nick age 65 and Lynn age 65
- Education Planning for your child.

The planning and advice provided is therefore limited to the above stated objectives. As a result, there may be limitations in respect of financial planning areas falling outside your objectives. It is strongly advised that these areas be analysed in order to appropriately assess your financial situation and quantify any potential exposure to risk.

Executive Summary

The following is an executive summary of your financial planning needs, based on the information you provided.

Risk *(Scenario: Test FNA Dated: 1 June 2022 09:46:19)*

Taking into consideration the Provisions, Requirements, Income and Expenditure, the following additional cover is required:

Death cover for Nick	17,917,670
Disability cover for Nick	23,694,598
Dread Disease cover for Nick	1,519,800
Death cover for Lynn	18,113,310
Disability cover for Lynn	26,503,850
Dread Disease cover for Lynn	1,000,000

Retirement *(Scenario: Website Plan Dated: 31 May 2022 @ 16:49:19)*

Your Current capital provision indicated as available at retirement will be <i>(Recommended (Disposed Assets), Investment Assets and Policies and Living Annuity Capital)</i>	35,019,804	Future Value
Taking in consideration your Expenses and Objectives, you would still need the following Additional capital value at retirement(FV) to meet your needs.	56,322,238	Future Value

Education *(Scenario: Web Education Dated: 31 May 2022 @ 16:53:19)*

You have selected to review your Education Planning to ensure that you

- Are able to provide for the following Education expenses
- Understand any shortfalls that may currently exist and how to address them

Capital need for Total Education Funding	5,405,315
Lumpsum investment needed today to cater for the Total Education Funding required *	2,343,195

* (After taking into consideration the existing provision and cost over the term)

RISK AND ESTATE PLANNING

Financial Needs Analysis with regard to life cover, disability and dreaded disease. Estate Expenses highlights any shortcomings identified during the analysis.

Risk FNA

(Scenario: Test FNA Dated: 1 June 2022 09:46:19)

Assumptions

CPI	6.00%
Marital Status used for Calculations	Married (ANC With Accrual)
Effective Annual Cost	3.00%
Executors Fees Levy (excluding VAT)	3.50%

	Nick	Lynn
Risk Profile	Moderately Aggressive (12.57%)	Moderately Aggressive (12.57%)
Bequeath Entire Estate to Partner	Yes	Yes
Economic Assumptions Annuity Rate	7.00%	7.00%
CPI Indexation - Annuity Rate	Yes	Yes

	Planning Term	Till Age	Planning Term	Till Age
Death	58	90	51	83
Disability	51	83	58	90
Dread Disease	51	83	58	90

Expenses and/or Objectives

Expenses and Objectives for Nick

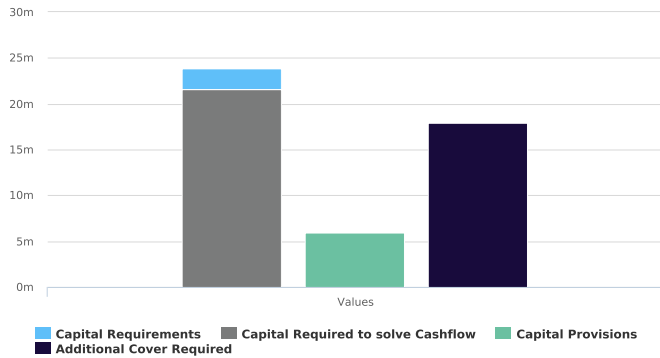
Description	Amount	Escalation	Frequency	Allocation % in the Event of:			
				Death	Dis	Dread	Imp
<u>Expenses</u>							
Living Expenses	840,000	6.00%	Every Year	80%	100%	0%	-
Severe Illness Emergency Fund (No Objectives captured for Nick)	1,000,000	6.00%	One-off	0%	0%	100%	-

Expenses and Objectives for Lynn

Description	Amount	Escalation	Frequency	Allocation % in the Event of:			
				Death	Dis	Dread	Imp
<u>Expenses</u>							
Living Expenses	840,000	6.00%	Every Year	80%	100%	0%	-
Severe Illness Emergency Fund	1,000,000	6.00%	One-off	0%	0%	100%	-
<u>Objectives</u>							
Legacy Donation to SPCA	500,000	6.00%	One-off	100%	0%	0%	-

Summary Financial Position - Nick

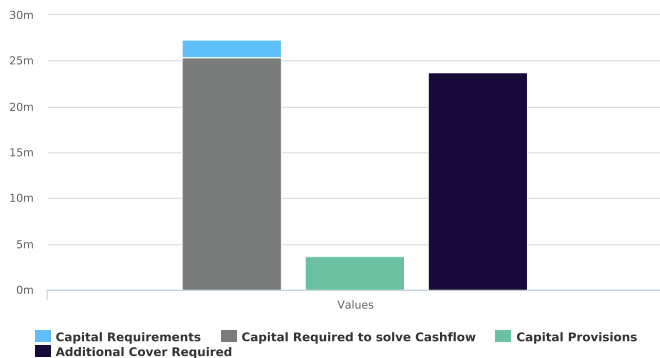
Summary on Death - Nick



Death

Capital requirement		2,315,313
Capital provisions		5,950,000
Capital Position	Surplus	3,634,688
Capital Required to Solve Cashflow Shortfall		21,552,358
Add Capital Shortfall		0
Less Capital Surplus		3,634,688
Additional Cover Required		17,917,670

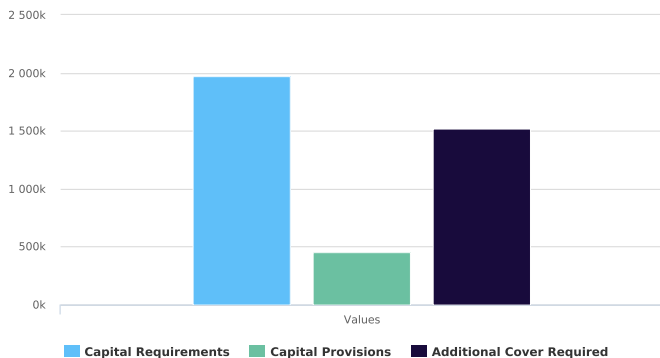
Summary on Disability - Nick



Disability

Capital requirement		1,982,800
Capital provisions		3,650,000
Capital Position	Surplus	1,667,200
Capital Required to Solve Cashflow Shortfall		25,361,798
Add Capital Shortfall		0
Less Capital Surplus		1,667,200
Additional Cover Required		23,694,598

Summary on Dread Disease - Nick

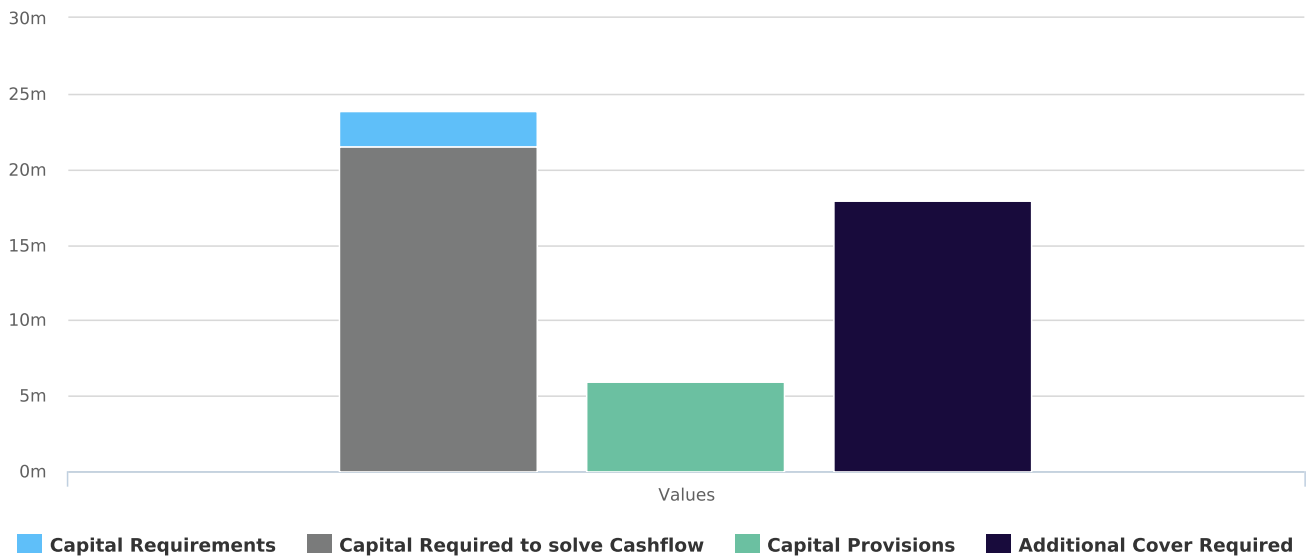


Dread Disease

Capital requirement		1,969,800
Capital provisions		450,000
Capital Position	Shortfall	1,519,800
Capital Required to Solve Cashflow Shortfall		0
Add Capital Shortfall		1,519,800
Less Capital Surplus		0
Additional Cover Required		1,519,800

Summary Position

Summary on Death - Nick



Capital Position

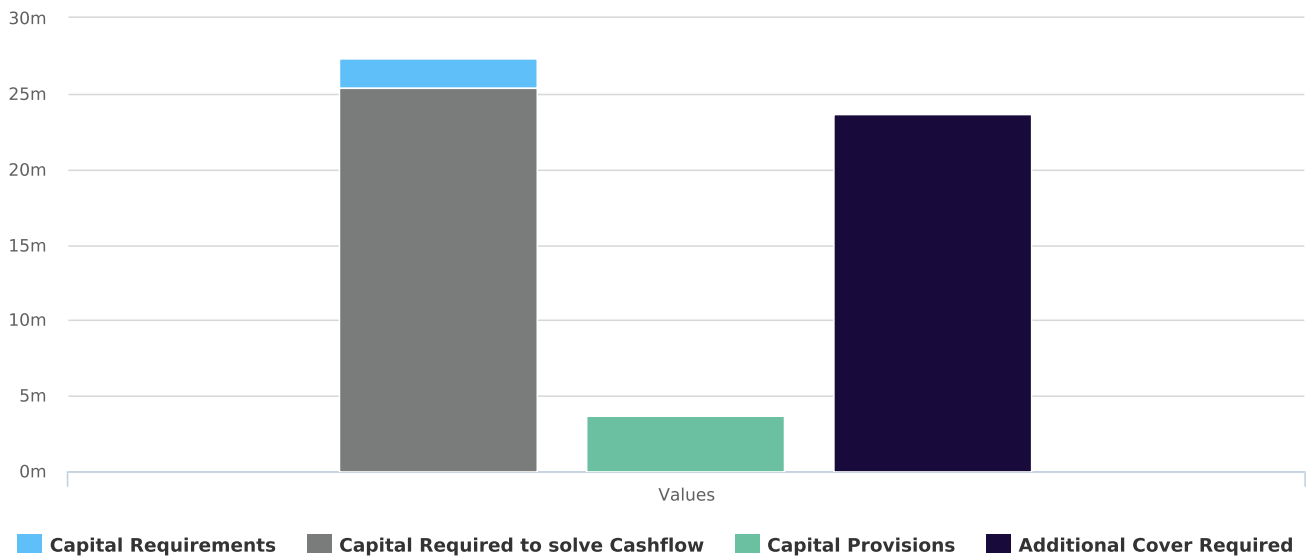
Provisions (A)	5,950,000
Disposable Assets	500,000
Retirement Fund Lump sums	450,000
Existing Cover	5,000,000
Accrual Claim	0
Requirements (B)	2,315,313
Liabilities to Clear	1,900,000
Upfront Capital Expenditure	0
Estate Duty	0
Executor's/Master's Fees	530,250
Other Estate Fees and Expenses	0
Capital Gains Tax	36,000
Other	0
Surplus	3,634,688

Cashflow Position

Capital to Solve Cashflow Shortfall	21,552,358
Add: Capital Shortfall	0
Less: Capital Surplus	3,634,688
Total Additional Cover Required	17,917,670

Summary Position

Summary on Disability - Nick

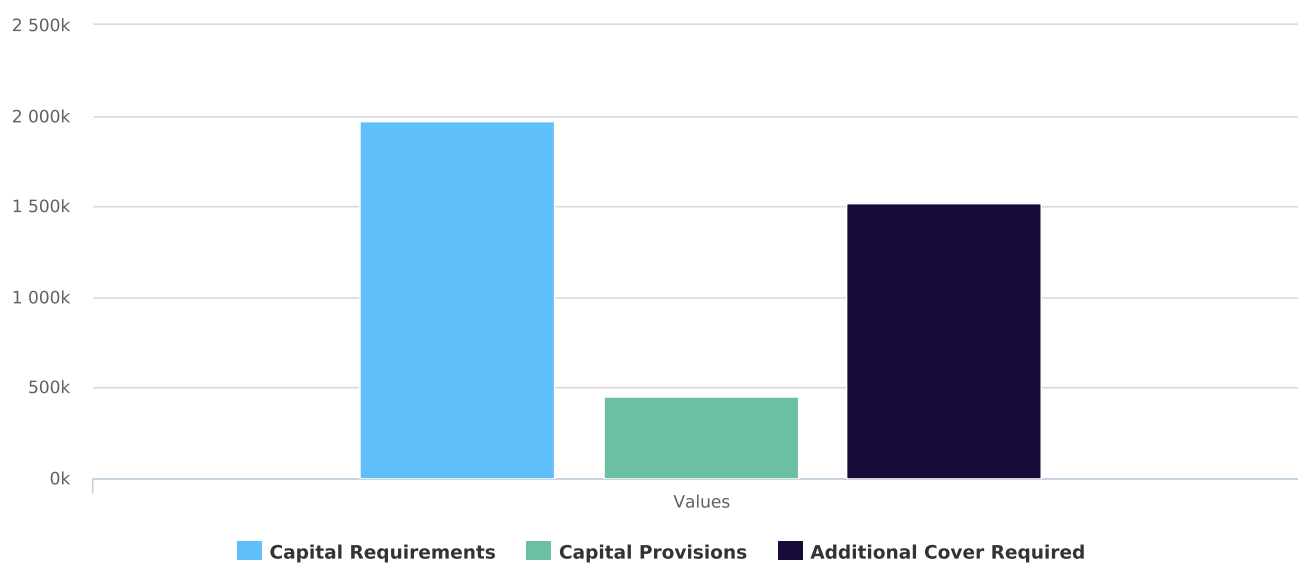


Capital Position	
Provisions (A)	3,650,000
Disposable Assets	500,000
Retirement Fund Lump sums	150,000
Existing Cover	3,000,000
Requirements (B)	1,982,800
Liabilities to Clear	1,900,000
Upfront Capital Expenditure	0
Capital Gains Tax	82,800
Other	0
Surplus	1,667,200

Cashflow Position	
Capital to Solve Cashflow Shortfall	25,361,798
<i>Add:</i> Capital Shortfall	0
<i>Less:</i> Capital Surplus	1,667,200
Total Additional Cover Required	23,694,598

Summary Position

Summary on Dread Disease - Nick

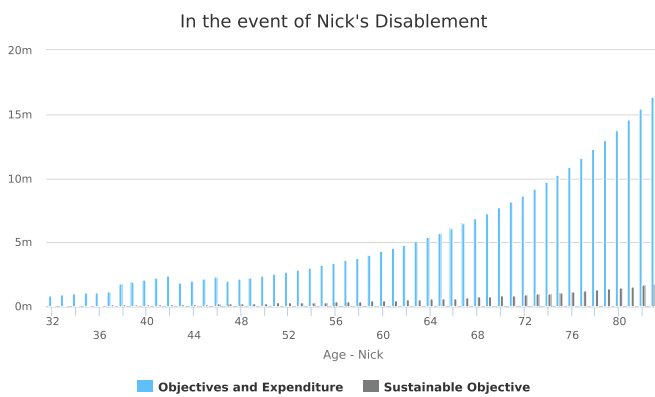
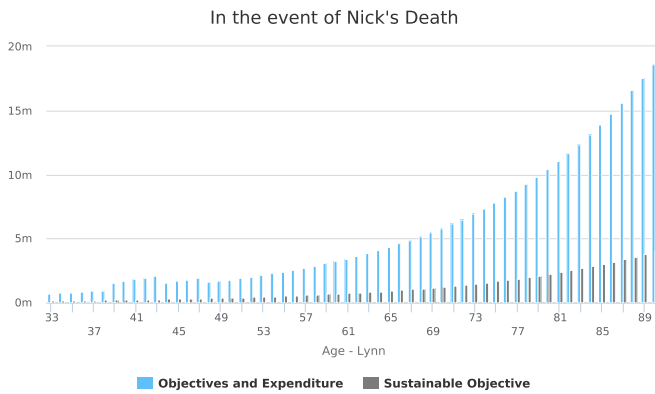


Capital Position		Cashflow Position	
Provisions (A)	450,000	Capital to Solve Cashflow Shortfall	0
Disposable Assets	150,000	Add: Capital Shortfall	1,519,800
Retirement Fund Lump sums	0	Less: Capital Surplus	0
Existing Cover	300,000		
Requirements (B)	1,969,800		
Liabilities to Clear	950,000		
Upfront Capital Expenditure	1,000,000		
Capital Gains Tax	19,800		
Other	0		
Shortfall	1,519,800	Total Additional Cover Required	1,519,800

Full Needs

Requirements - Nick	Death	Disability	Dread Disease
Capital Position			
Provisions	5,950,000	3,650,000	450,000
> Disposable Assets	500,000	500,000	150,000
> Retirement Fund Lump Sums	450,000	150,000	0
> Existing Cover Requirements	5,000,000	3,000,000	300,000
> Liabilities to clear	2,315,313	1,982,800	1,969,800
> Upfront Capital Expenditure	1,900,000	1,900,000	950,000
> Total Estate Expenses	0	0	1,000,000
> Other	415,313	82,800	19,800
Capital Surplus/Shortfall	3,634,688	1,667,200	-1,519,800
Cashflow Position			
Capital Required to solve Cashflow	21,552,358	25,361,798	0
Cover Required			
Capital Required to solve Cashflow	21,552,358	25,361,798	0
Add: Capital Shortfall	0	0	1,519,800
Less: Capital Surplus	3,634,688	1,667,200	0
Total Additional Cover Required	17,917,670	23,694,598	1,519,800
> Proposed Income Protection	No	No	
Projection Funding Period	Age LE (Lynn: 90)	Age LE (Nick: 83)	Age LE (Nick: 83)

Sustainable Objective - Nick



No Chart Available

Death

What you need		56,000
What you have		12,090
Monthly Surplus/Shortfall	Shortfall	43,910
Additional Capital Needed to Fulfil your Requirement		17,917,670

Disability

What you need		70,000
What you have		7,513
Monthly Surplus/Shortfall	Shortfall	62,487
Additional Capital Needed to Fulfil your Requirement		23,694,598

Dread Disease

What you need		0
What you have		0
Monthly Surplus/Shortfall		0
Additional Capital Needed to Fulfil your Requirement		1,519,800

Capital Gains Tax

Any Asset that will be liquidated triggers a Capital Gains Event. The following tables show what the CGT liability will be as well as the detail that is used in determining the base cost of the asset.

CGT - Nick								
Effective CGT Rate	18.00%							
CGT Assets	Acquisition Date	Method	Base Cost	Proceeds	Gain (Death)	Gain (Disability)	Gain (Dread Disease)	Gain (Impairment)
Primary Residence	31/05/2022	Total Expenditure	0	3,250,000	0	0	0	0
Motor Vehicle	01/06/2022	Total Expenditure	0	350,000	350,000	350,000	0	0
Old Mutual TFSA	01/06/2022	Total Expenditure	0	150,000	150,000	150,000	150,000	0
			Total Gains		500,000	500,000	150,000	0
			Exclusions		300,000	40,000	40,000	40,000
			Annual		300,000	40,000	40,000	40,000
			CGT Payable		36,000	82,800	19,800	0

Estate Expenses

The following is a Summary of your Estate expenses in the event of your death:

Estate Expenses - Nick		
Estate Bequeathed to Partner		
	Nick	Lynn
Property		
Assets	4,250,000	3,750,000
Limited Rights	0	0
Policies payable to Estate	5,000,000	0
Unapproved Retirement Fund Benefits	0	3,600,000
Enhancement in Partners Estate		7,884,688
Total Property	9,250,000	15,234,688
Deductions		
Executors/Masters Fees	379,313	475,296
Other Fees and Expenses	0	0
Capital Gains Tax	36,000	936,000
Liabilities	950,000	950,000
Assets Bequeathed to Partner	4,250,000	
Total Deductions	5,615,313	2,361,296
Net Estate before Division	3,634,688	12,873,391
Net Estate to Partner	3,634,688	0
Net estate	0	12,873,391
Less: Abatement	3,500,000	3,500,000
Less: Unused Spousal Abatement	0	3,500,000
Dutiable Estate	0	5,873,391
Estate Duty Payable	0	1,174,678
Calculate additional cover required to cover Estate Duty liability	No	
Sum of fees	415,313	1,411,296
Total Estate Expenses	415,313	2,585,974

According to your bequest, the Enhancement to Partner Estate will be

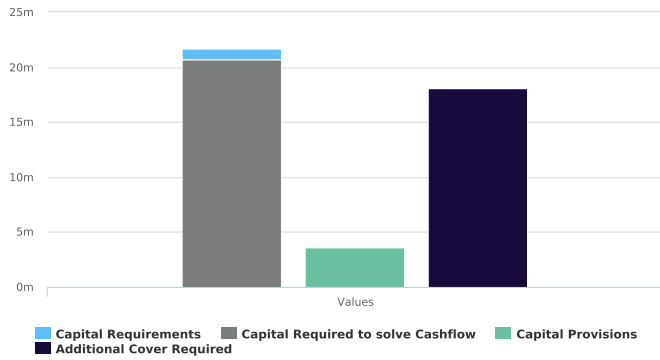
Calculation of enhancement to Lynn's estate	
Net Estate to Partner	3,634,688
Partner Bequests	4,250,000
Net enhancement to Lynn's estate	7,884,688

The following is the summary of the Residue calculation of your estate:

Calculation of Residue	
Net Estate (before residue)	3,634,688
Residue to Spouse (100%)	3,634,688

Summary Financial Position - Lynn

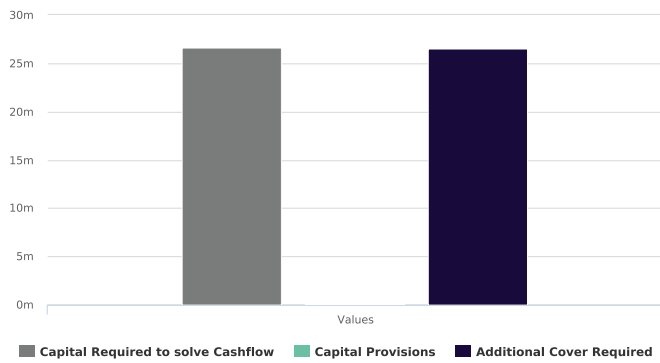
Summary on Death - Lynn



Death

Capital requirement		1,008,938
Capital provisions		3,600,000
Capital Position	Surplus	2,591,063
Capital Required to Solve Cashflow Shortfall		20,704,373
Add Capital Shortfall		0
Less Capital Surplus		2,591,063
Additional Cover Required		18,113,310

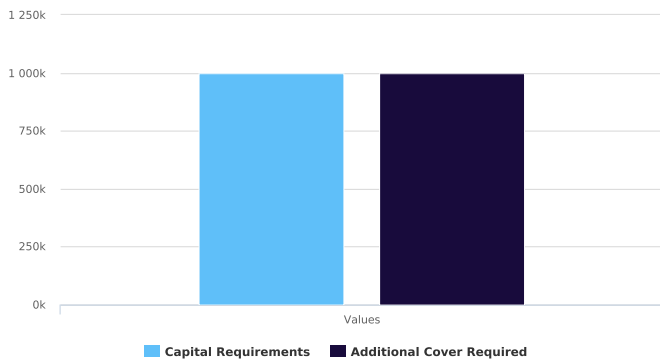
Summary on Disability - Lynn



Disability

Capital requirement		0
Capital provisions		100,000
Capital Position	Surplus	100,000
Capital Required to Solve Cashflow Shortfall		26,603,850
Add Capital Shortfall		0
Less Capital Surplus		100,000
Additional Cover Required		26,503,850

Summary on Dread Disease - Lynn

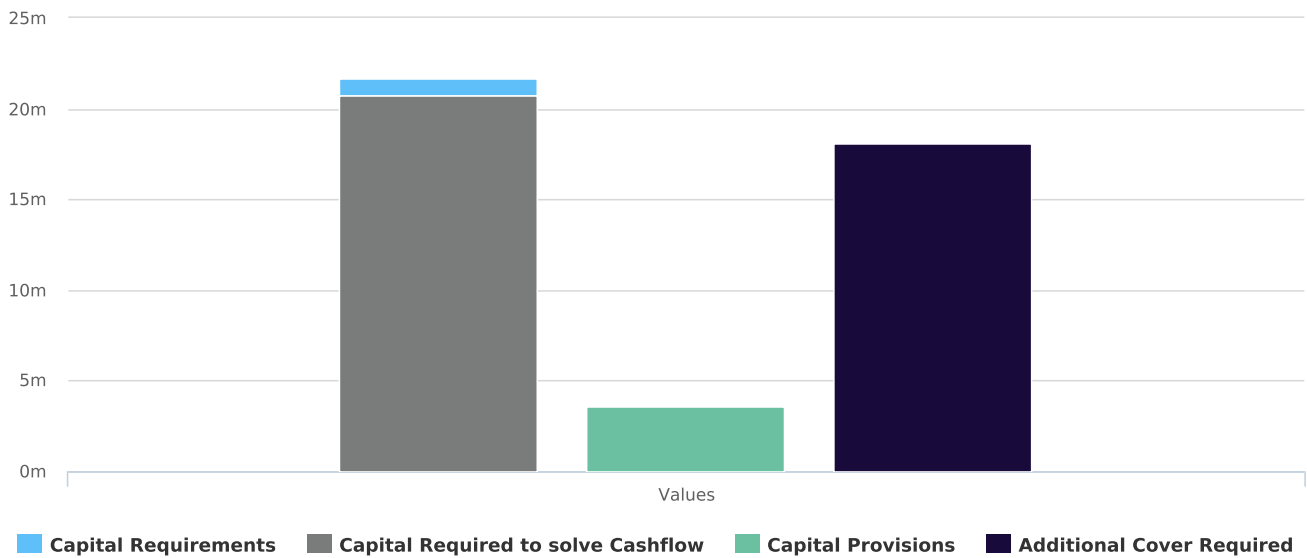


Dread Disease

Capital requirement		1,000,000
Capital provisions		0
Capital Position	Shortfall	1,000,000
Capital Required to Solve Cashflow Shortfall		0
Add Capital Shortfall		1,000,000
Less Capital Surplus		0
Additional Cover Required		1,000,000

Summary Position

Summary on Death - Lynn



Capital Position

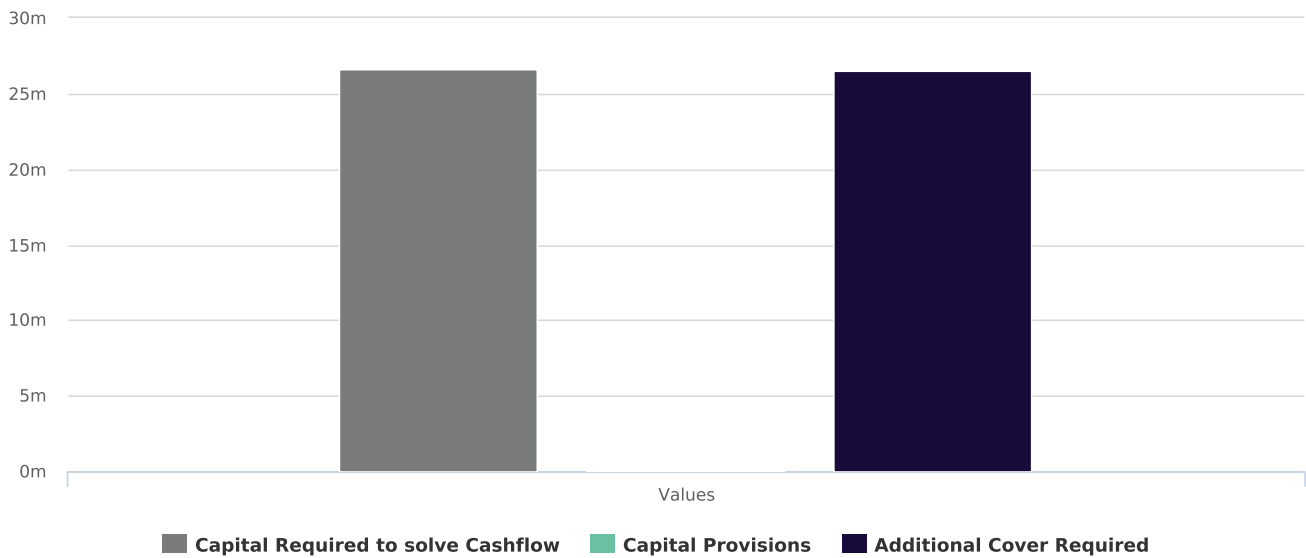
Provisions (A)	3,600,000
Disposable Assets	0
Retirement Fund Lump sums	3,600,000
Existing Cover	0
Accrual Claim	0
Requirements (B)	1,008,938
Liabilities to Clear	0
Upfront Capital Expenditure	500,000
Estate Duty	0
Executor's/Master's Fees	329,000
Other Estate Fees and Expenses	0
Capital Gains Tax	351,000
Other	0
Surplus	2,591,063

Cashflow Position

Capital to Solve Cashflow Shortfall	20,704,373
Add: Capital Shortfall	0
Less: Capital Surplus	2,591,063
Total Additional Cover Required	18,113,310

Summary Position

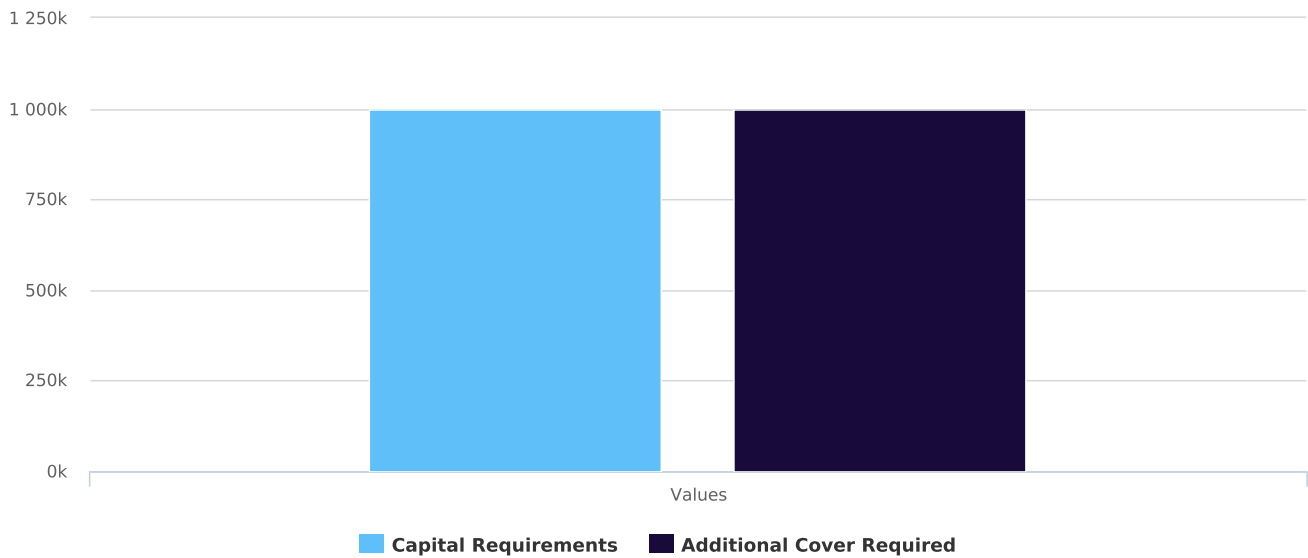
Summary on Disability - Lynn



Capital Position		Cashflow Position	
Provisions (A)	100,000	Capital to Solve Cashflow Shortfall	26,603,850
Disposable Assets	0	Add: Capital Shortfall	0
Retirement Fund Lump sums	100,000	Less: Capital Surplus	100,000
Existing Cover	0		
Requirements (B)	0		
Liabilities to Clear	0		
Upfront Capital Expenditure	0		
Capital Gains Tax	0		
Other	0		
Surplus	100,000	Total Additional Cover Required	26,503,850

Summary Position

Summary on Dread Disease - Lynn



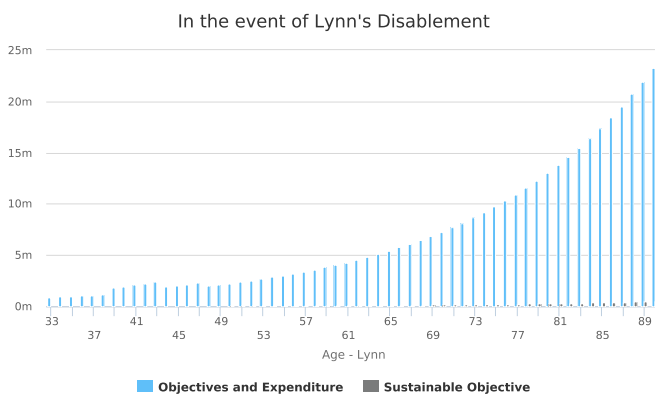
Capital Position	
Provisions (A)	0
Disposable Assets	0
Retirement Fund Lump sums	0
Existing Cover	0
Requirements (B)	1,000,000
Liabilities to Clear	0
Upfront Capital Expenditure	1,000,000
Capital Gains Tax	0
Other	0
Shortfall	1,000,000

Cashflow Position	
Capital to Solve Cashflow Shortfall	0
<i>Add:</i> Capital Shortfall	1,000,000
<i>Less:</i> Capital Surplus	0
Total Additional Cover Required	1,000,000

Full Needs

Requirements - Lynn	Death	Disability	Dread Disease
Capital Position			
Provisions	3,600,000	100,000	0
> Disposable Assets	0	0	0
> Retirement Fund Lump Sums	3,600,000	100,000	0
> Existing Cover Requirements	0	0	0
	1,008,938	0	1,000,000
> Liabilities to clear	0	0	0
> Upfront Capital Expenditure	500,000	0	1,000,000
> Total Estate Expenses	508,938		
> Other	0	0	0
Capital Surplus/Shortfall	2,591,063	100,000	-1,000,000
Cashflow Position			
Capital Required to solve Cashflow	20,704,373	26,603,850	0
Cover Required			
Capital Required to solve Cashflow	20,704,373	26,603,850	0
Add: Capital Shortfall	0	0	1,000,000
Less: Capital Surplus	2,591,063	100,000	0
Total Additional Cover Required	18,113,310	26,503,850	1,000,000
> Proposed Income Protection	No	No	
Projection Funding Period	Age LE (Nick: 83)	Age LE (Lynn: 90)	Age LE (Lynn: 90)

Sustainable Objective - Lynn



No Chart Available

Death

What you need		56,000
What you have		8,956
Monthly Surplus/Shortfall	Shortfall	47,044
Additional Capital Needed to Fulfil your Requirement		18,113,310

Disability

What you need		70,000
What you have		1,499
Monthly Surplus/Shortfall	Shortfall	68,501
Additional Capital Needed to Fulfil your Requirement		26,503,850

Dread Disease

What you need		0
What you have		0
Monthly Surplus/Shortfall		0
Additional Capital Needed to Fulfil your Requirement		1,000,000

Capital Gains Tax

Any Asset that will be liquidated triggers a Capital Gains Event. The following tables show what the CGT liability will be as well as the detail that is used in determining the base cost of the asset.

CGT - Lynn								
Effective CGT Rate	18.00%							
CGT Assets	Acquisition Date	Method	Base Cost	Proceeds	Gain (Death)	Gain (Disability)	Gain (Dread Disease)	Gain (Impairment)
Primary Residence	31/05/2022	Total Expenditure	0	3,250,000	3,250,000	0	0	0
			Total Gains		3,250,000	0	0	0
			Exclusions		1,300,000	40,000	40,000	40,000
			Primary Residence		1,000,000	0	0	0
			Annual		300,000	40,000	40,000	40,000
			CGT Payable		351,000	0	0	0

Estate Expenses

The following is a Summary of your Estate expenses in the event of your death:

Estate Expenses - Lynn		
Estate Bequeathed to Partner		
	Lynn	Nick
Property		
Assets	3,750,000	4,250,000
Limited Rights	0	0
Policies payable to Estate	0	5,000,000
Unapproved Retirement Fund Benefits	3,600,000	0
Enhancement in Partners Estate		5,891,063
Total Property	7,350,000	15,141,063
Deductions		
Executors/Masters Fees	157,938	616,428
Other Fees and Expenses	0	0
Capital Gains Tax	351,000	846,000
Liabilities	950,000	950,000
Total Deductions	1,458,938	2,412,428
Net Estate before Division	5,891,063	12,728,635
Net Estate to Partner	5,891,063	
Net estate	0	12,728,635
Less: Abatement	3,500,000	3,500,000
Less: Unused Spousal Abatement	0	3,500,000
Dutiable Estate	0	5,728,635
Estate Duty Payable	0	1,145,727
Calculate additional cover required to cover Estate Duty liability	No	
Sum of fees	508,938	1,462,428
Total Estate Expenses	508,938	2,608,155

According to your bequest, **the Enhancement to Partner Estate will be**

Calculation of enhancement to Nick's estate	
Net Estate to Partner	5,891,063
Net enhancement to Nick's estate	5,891,063

The following is the summary of the Residue calculation of your estate:

Calculation of Residue	
Net Estate (before residue)	5,891,063
Residue to Spouse (100%)	5,891,063

RETIREMENT PLANNING

Financial Needs Analysis with regards to Pre Retirement phase. Retirement objectives highlight any shortcomings identified during analysis.

Retirement Planning

(Scenario: Website Plan Dated: 31 May 2022 @ 16:49:19)

Retirement Needs/Requirements

Expenses	Amount	Escalation	Frequency	From Age To Age
Living Expense Living Expenses	840,000	6.00%	Every Year	Immediately Projection Age
Objectives	Amount	Escalation	Frequency	From Age To Age
Lifestyle Goals Overseas trip	200,000	6.00%	Every 3 Years	Nick's Retirement Projection Age
Liabilities	Balance (PV) Term (months)	Interest Rate(pa)	Commence Repayment pa	Settle At Retirement
Interest and Capital Mortgage Bond - Nedbank Home loan	1,900,000 236	11.00%	Immediately 236,447	No

Existing Provisions

Income	Amount	Escalation	Frequency	From Age To Age
Employment Salary	1,200,000	6.00%	Every Year	Nick's Retirement Nick's Retirement
Employment Salary	840,000	6.00%	Every Year	Lynn's Retirement Nick's Retirement

Assets (Owner)	Value (PV) (Growth Rate)	Contribution (Escalation)	Age at Disposal	Capital Amount (FV)
<i>Investment Assets</i>				
Cash in bank (Nick (50%) and Lynn (50%))	200,000 (5.00%)	0 (6.00%)	Never	-
Old Mutual TFSA (Nick)	150,000 (13.59%)	36,000 (6.00%)	Nick's Retirement	12,308,707
<i>Fixed Assets</i>				
Primary Residence (Nick (50%) and Lynn (50%))	6,500,000 (6.00%)		Never	-
<i>Lifestyle Assets</i>				
Furniture (Nick (50%) and Lynn (50%))	800,000 (-10.00%)		Never	-
Motor vehicle (Nick)	350,000 (-10.00%)		Never	-
Totals for Assets	8,000,000			12,308,707

Investment Policies (Owner)	Value (PV) Growth Rate	Contribution Escalation	Age at Disposal	Capital Amount (FV)

Retirement Funds	Fund Value Return	Employee Contrib Employer Contrib Contribution Esc	Retirement Age (Lump Sum) Withdraw % Amount	Annuity Type Income

Defined Contributions

Pension Fund	300,000 11.55%	58,800 58,800 6.00%	Lynn's Retirement 33.33% 13,171,327	Living 4.20% 1,106,391
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Retirement Insurance

Momentum RA - 3695	450,000 12.57%	0 0 CPI	Nick's Retirement 33.33% 3,061,372	Living 300,014 0
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Assumptions

Recommended Investment Owner
 Planning Phase

Joint
 Pre Retirement

	Nick	Lynn
Life Expectancy	83	90
Retirement Age	65	65
Term To Retirement	34	33
Term After Retirement	24	25
Protected Till Age (Date)	89 (01/03/2079)	90 (01/03/2079)

Recommended

Pre-Retirement Recommended Investment Type Discretionary

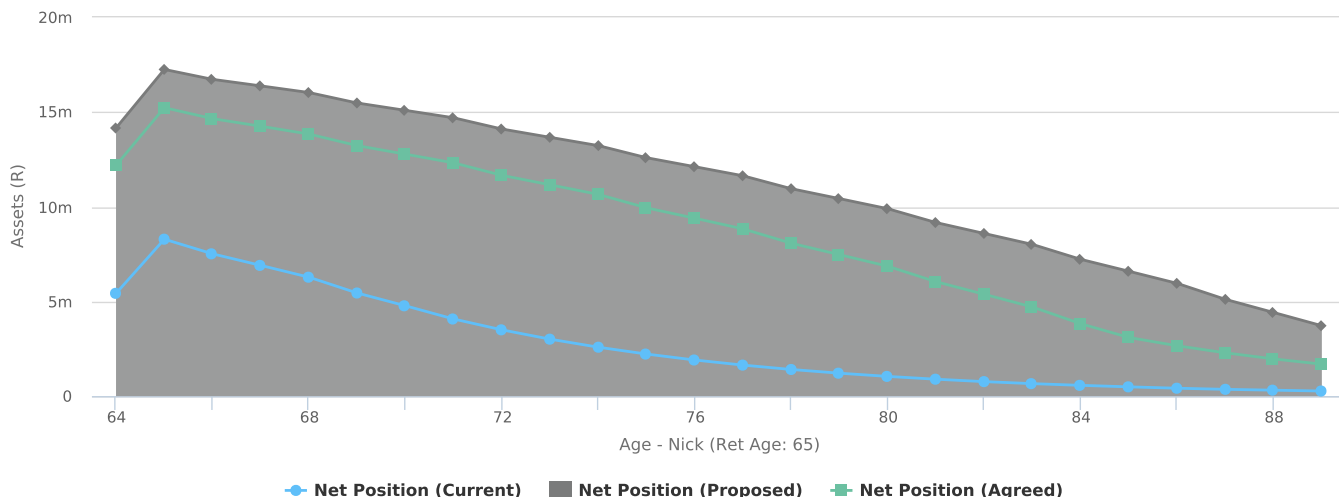
	Profile	Return	EAC
Pre-Retirement	Moderately Aggressive	12.57%	3.00%
Post-Retirement	Moderately Aggressive	12.57%	3.00%
Living Annuities Nick	Moderately Aggressive	12.57%	3.00%
Living Annuities Lynn	Moderate	11.55%	3.00%
Index Rates			
CPI			6.00%
Medical Inflation (MI)			10.00%
Average Monthly Earnings (AME) Increase			7.00%
Shortfall Lending Rate			0.00%

Retirement Position

Your current position	Cashflow (pm)	Capital (Proposed/Current)
What you need	76,769 (PV)	14,154,125 (PV)
What you have	36,750 (PV)	5,426,578 (PV)
Result	(Shortfall) 40,019 (PV)	(Shortfall) 8,727,547 (PV)

Your Retirement Plan

Consolidated Position (Inclu Inv Assets, LA Capital) (PV) (SOP)



	Proposed	Agreed
Capital required at Retirement (PV)	8,727,547	8,727,547
Pre-Retirement Investment Type	Discretionary	Discretionary
Lump Sum	Discretionary 0	Discretionary 500,000
Monthly Savings	Discretionary 13,136	Discretionary 8,000
	Escalation 6.00%	Escalation 6.00%
Effective Annual Cost (EAC)	3.00%	3.00%
Pre-Retirement Profile	Moderately Aggressive (12.57%)	Moderately Aggressive (12.57%)
Post Retirement Profile	Moderately Aggressive (12.57%)	Moderately Aggressive (12.57%)
Living Annuity Profile	Moderately Aggressive (12.57%)	Moderate (12.57%)

Result of your Retirement Plan

Based on the agreed initial lumpsum and/or regular savings above

Agreed Capital Position

You will still have a Capital Shortfall of **12,707,951** (FV) at Retirement. This is equivalent to **1,969,191** (PV) today.

Agreed Cashflow Position

You will now have **436,342** (FV) per month. This is equivalent to **67,614** (PV) today.

Retirement Funds Modelling

Projection Details

	Proposed	Agreed
Projection Time Frame	Life Expectancy (Nick 89 Lynn 90)	Life Expectancy (Nick 89 Lynn 90)
Retirement Age Nick	65	65
Retirement Age Lynn	65	65

Defined Contribution

	Proposed	Agreed
Pension Fund		
Maturity Age	Lynn's Retirement	Lynn's Retirement
Return %	11.55%	11.55%
EAC %	3.00%	3.00%
Employee Contribution	58,800	58,800
Employer Contribution	58,800	58,800
Contribution Escalation	6.00%	6.00%
Fund Value at Maturity	39,513,981	39,513,981
Amount or % to Withdraw	13,171,327	33
Annuity Type	Living	Living
Ann Purchase Amount	26,342,654	26,342,654
Income Amount or % Escalation	1,106,391	1,106,391
	n/a	n/a

Retirement Insurance

	Proposed	Agreed
Momentum RA - 3695		
Maturity Age	Nick's Retirement	Nick's Retirement
Return %	12.57%	12.57%
EAC %	3.00%	3.00%
Premium (pa)	0	0
Investment Premium (pa)	0	0
Escalation	6.00%	6.00%
Fund Value at Maturity	9,184,116	9,184,116
Amount or % to Withdraw	3,061,372	3,061,372
Annuity Type	Living	Living
Ann Purchase Amount	6,122,744	6,122,744
Income Amount or % Escalation	300,014	300,014
	n/a	n/a

EDUCATION FUNDING

Financial Needs Analysis with regards to Education Needs, highlights any shortcomings identified during analysis.

Education Funding

(Scenario: Web Education Dated: 31 May 2022 @ 16:53:19)

Costs of education at the different institutions.

Education Type and Institution	Start Age	End Age	Cost (pa)	Inflation
Lilly - 23/03/2014 (8)				
Primary - Umhlali Primary	7	13	36,000	EI
Secondary - Michaelhouse	14	18	350,000	EI
Tertiary - UCT	19	22	70,000	EI
Tertiary Board - UCT	19	22	50,000	CPI

Total Education Funding Required 5,405,315

Recommended Investment Owner Nick

Lumpsum needed today to cater for the Total education funding required * 2,343,195

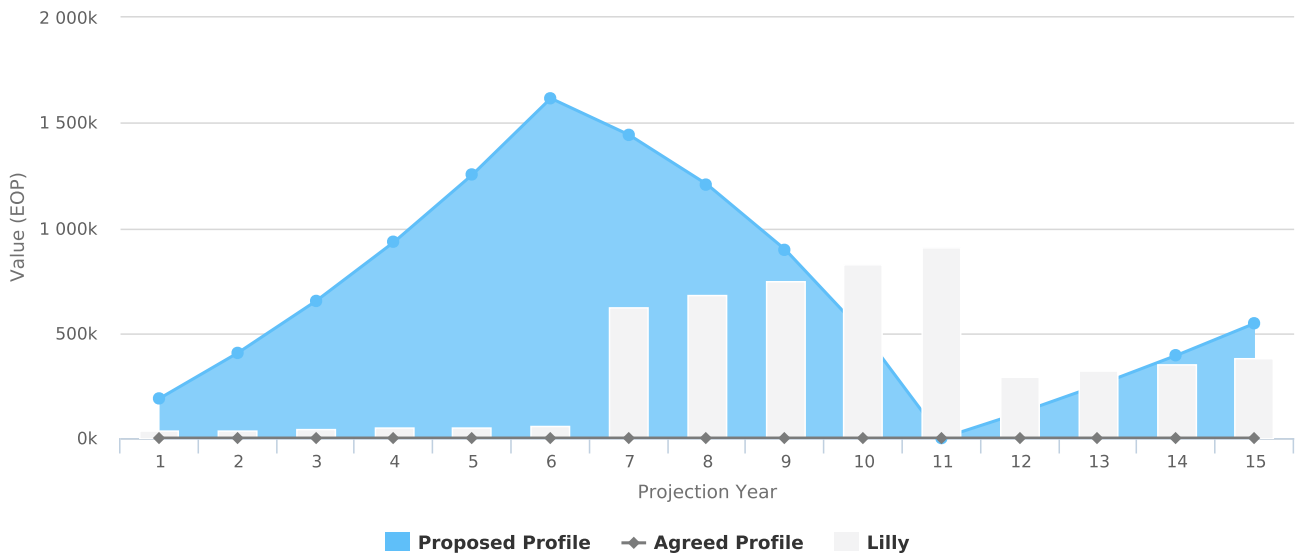
* (After taking into consideration the existing provision and cost over the term)

My recommendations with regards to your existing investments and savings

There are no existing lump sum or regular savings investments.

Your Education Plan

Projected Investment Fund vs Annual Education Costs



	Proposed		Agreed	
Additional Regular Savings	Amount	17,995	Amount	0
	Frequency	Monthly	Frequency	Monthly
	Escalation	CPI	Escalation	CPI
	EAC(Fees)	3.00%	EAC(Fees)	3.00%
Investment Profile	Moderately Aggressive (12.57%)		Moderately Aggressive (12.57%)	