

The 2019 payment dates, as well as the answers to some frequently asked questions, are provided below.

Month	Payment date
January	Friday, 25 January 2019
February	Wednesday, 27 February 2019
March	Wednesday, 27 March 2019
April	Friday, 26 April 2019
May	Monday, 27 May 2019
June	Thursday, 27 June 2019
July	Friday, 26 July 2019
August	Tuesday, 27 August 2019
September	Friday, 27 September 2019
October	Friday, 25 October 2019
November	Wednesday, 27 November 2019
December	To be confirmed in December 2019

Payments are made on the 27th of each month. If the 27th falls on a weekend or a public holiday, payment will be made the business day before the 27th. Depending on your bank's processing timelines, payments may take up to two business days to reflect in your bank account.

Frequently asked questions

When can I change my payment amount?

You can change your payment amount once a year on your anniversary date. This is the first day of the month that you originally started your living annuity with Allan Gray or the product provider you may have transferred your living annuity from. We will send a revision letter 45 days before your anniversary date to remind you that you have an opportunity to change your annuity payment.

Does Allan Gray deduct tax from my payments?

Yes, we will deduct tax according to the SARS income tax tables and pay it to SARS on your behalf. We will calculate the tax on your payments as if they are your only source of income. If you receive income from other sources, you may have to pay additional tax when you declare your income at the end of the tax year (as SARS will apply the income tax tables to your total income). If you want us to apply a higher tax rate, you can send us a signed instruction with the tax rate of your choice.

How are my payments calculated? (Illustrative example)

If the value of an investor's living annuity on the anniversary date is R1 000 000 and the investor chooses an income of 10%, we will calculate the payments as follows (based on the 2018/2019 tax tables for an investor of age 75 or older drawing a monthly annuity income):

$R1\ 000\ 000 \times 10\% = R100\ 000$ (annual income amount)

$R100\ 000 - \text{tax amount} = R100\ 000$ (no tax is deducted as the annual income amount is below the tax threshold)

$R100\ 000 \div 12 = R8\ 333.33$ (monthly income amount)

Each month we will sell units to the value of R8 333.33 to make the investor's annuity payment.

Can the value of my payments fluctuate from month to month?

Yes, the value of your monthly payments can change if:

- You change the income amount/percentage on your anniversary, or you keep the same percentage but your investment's value has changed
- SARS makes changes to the income tax table in March
- You make an additional investment into your living annuity and choose to receive an income from the additional investment.