



TYPICALLY, SOUTH AFRICAN!

WEALTH TAP

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The content of this newsletter is not to be construed as advice. Each investor has differing needs and should consult with Wealth Tap before acting on any ideas arising from the information. Past performance is no indication of future performance; it only serves to increase confidence more than ability.

FACTS AND QUOTES

SENSE OF IRRESPONSIBILITY

I understand being a responsible adult... but every day? Every single day? That seems a little excessive.

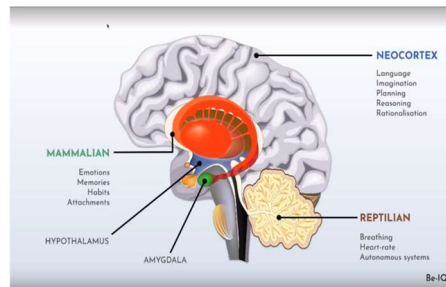
This statement has been doing the rounds on social media. As adults, life is a chain of ongoing responsibilities. For some, this starts in childhood.

There is no doubt that we do need to reward ourselves and take time away from the life we lead. But our choices in life come with responsibility.

If only the world understood this better. Using the 'victim' story is no longer acceptable. It all begins and ends with us!

PEACE OF MIND

For many people, the thought of money creates fear. This is the process of brain activity when fear arises:



The brain senses fear in the Amygdala, sends a message to Hypo to go into fight or flight engaging the sympathetic nervous system. As a result, our pre-frontal cortex shuts down (where we make rational decision from).

People cannot make decisions in this state. If nervous, anxious and the like financial planning causes fear and anxiety resulting in uncertainty.



"If you don't know where you are going, any road will get you there." - Lewis Carroll, *Alice's Adventures in Wonderland* (1865).

"In the short run, the market is a voting machine but in the long run, it is a weighing machine." – The Intelligent Investor.

"Experience is simply the name we give our mistakes." – Oscar Wilde.

"All a feeling asks for is to be felt so that it may pass." Gemma Troy.

"I can calculate the motion of heavenly bodies but not the madness of people." – Issac Newton.

"Learn enough from history to respect one another's delusions." - Will Durant.

"It's important to know the difference between rosy optimism and periods of chaos that trend upward." – Morgan Housel.

"Those people who think they know everything are a great annoyance to those of us who do." – Isaac Asimov.

"We meet no ordinary people in our lives." – C.S. Lewis.

BRAINTEASERS

What do you see?



I am an odd number. Take away one letter, and I become even.

Say the colour of each word!

How Fast can you say it?

black white yellow green red blue
yellow red black green white red
white green red black yellow green
black white yellow green red blue

DID YOU KNOW?

The first three letters of Sweden and Denmark spell out 'Sweden'. The remaining letters spell 'Denmark'.

It is generally accepted that the word "America" is derived from the name of Amerigo Vespucci, an Italian explorer, who explored the new continents on behalf of Spain and Portugal.

WILL YOU

The following questions (not an exhaustive list) will help you determine whether your will needs to be updated:

Is the date of signature on your will more than five years ago? Personal circumstances often change over the course of a few years.

Do you have wills that deal separately with your South African and non-South African assets? The administration process is easier if the wills are separated. South African legal terms used in wills are often

different to those used in other countries in which you may have assets. In addition, some jurisdictions have forced heirship rules instead of our wide powers of testamentary disposition. But be careful to avoid one will conflicting with the provisions of the second will. Or worse, one will revoking the other, resulting in you potentially dying intestate for certain assets.

Have you established the cash requirements in your estate? Cash shortfalls caused by outstanding liabilities in your estate, including bonds over fixed property, suretyships signed by you, transactional debt, medical and last illness expenses, executors' fees, estate duty and capital gains tax on death, or cash bequests in your current will.

Have you dealt with loan assets in your will? Bequeathing loan to the persons owing you, cancels the loans to your estate on death.

Have you considered US or UK situs assets, and the potential liability for inheritance taxes? Assets situated in the US or in the UK, such as fixed property, shares listed on an exchange and unit trusts, may cause your estate to incur inheritance taxes in those jurisdictions at much higher rates than in South Africa.

Do you have bank accounts in overseas jurisdictions? If so, are you the only account holder or do you hold accounts jointly with someone else? If you hold a bank account in joint tenancy with your spouse, the bank will on receipt of your death certificate remove your name from the account, and it will carry on in the name of your spouse.

Have any of your children ceased to be South African tax residents, and formalised their exchange control emigration? If so, you will need to ensure that any bequest to your

children is made directly to them and not to a South African trust, as it could have punitive tax consequences for them.

PLEASE NOTE THE ABOVE LIST ONLY CONTAINS SOME OF THE QUESTIONS YOU SHOULD ADDRESS.

WORDCRAFT

- Maladroit – Clumsy
- Anfractuous – Full of twists
- Indurate – Stubborn
- Pettifogger – A petty, unscrupulous lawyer.
- Truculent – Aggressively defiant.

Now to make a sentence using the words:

"A truculent pettifogger stuck to his anfractuous argument regardless of how maladroit his reasons confirming for the jury that an indurate approach usually results in misguided representation." WHAT!?

LAST LAUGH

The moment you realize that you can speak 17 languages.



And you have an arsenal of swear words you did not realise you knew!

Why do scuba divers fall backwards into the sea? If they fell forwards, they would end up in back the boat.

EISH, THAT WAS WEAK!

