

## INTRODUCING GLACIER

Glacier by Sanlam brings together leading experts and respected financial services companies to meet clients' investment needs. We deliver focused financial services through specialist teams, and pride ourselves on being a chosen partner of acclaimed financial intermediaries through our superior solutions and our quality service.

Our collection of financial solutions has been designed to span a lifetime, and to fulfil the needs each life stage may bring - whether you are focusing on the creation or the preservation of your wealth.

Our offering encompasses local investments, including fixed-term investments and investments with guarantees, international investments, retirement saving solutions and retirement income solutions.

While each solution has its own distinct purpose, they all share the world-class quality and commitment that have come to distinguish Glacier.



# WHAT DO MY INTERMEDIARY AND I CONSIDER BEFORE INVESTING?

Your investment objectives

Your time horizon

Protection from inflation

Investments that best suit your needs



# SAVE ON TAX WHILE SAVING FOR RETIREMENT WITH OUR FLEXIBLE RETIREMENT ANNUITY

#### What it offers

- · Tax benefits
  - A portion of your contributions is tax-deductible.
  - At retirement, there is no tax on the amount that is transferred to the post-retirement product.
  - You don't pay tax on interest, dividends or capital gains.
- Freedom to change your underlying investments
- Flexibility to stop and start contributions
- Protection against creditors
- · Access to a portion of your capital at retirement

Minimum contribution		
R100 000 lump sum, then R1 000 per month or	No lump sum, with minimum R2 500 per month	R15 000 for ad hoc investments



#### Investment term

Until at least 55 years of age



#### Your investment choices

You have access to the widest choice of investments:

- A range of risk-profiled investment funds
- Local or offshore funds
- Actively managed or passive index-tracking funds
- Single manager or multimanager funds
- Individual shares, exchange-traded funds and other instruments via our stockbroking service



#### How it works

- You make a lump sum contribution or regular contributions until you retire.
- We invest the money in the underlying investments that you choose in collaboration with your financial planner.
- Your money can grow over time based on your underlying investments.
- When you retire, you transfer at least two-thirds to an incomegenerating product.



# GROW YOUR RETIREMENT CAPITAL DURING YOUR WORKING YEARS IN A TAX-EFFICIENT INVESTMENT VEHICLE

Saving enough for retirement is one of your greatest priorities, and probably also one of your biggest concerns. You can start laying the foundation for a bright future today. Glacier will help you retire with confidence.

Provide for your retirement in a tax-efficient manner by investing your capital in a personalised and diversified investment portfolio with flexibility in terms of contributions and underlying investment choice.

Our retirement annuity is suitable for you if you do not participate in a pension or provident fund, if you want to supplement the retirement savings in your pension or provident fund, or if you want to postpone drawing a retirement income after retiring from your employer's pension or provident fund. Your retirement annuity is funded by you, either through investing a lump sum, making regular contributions, or both.

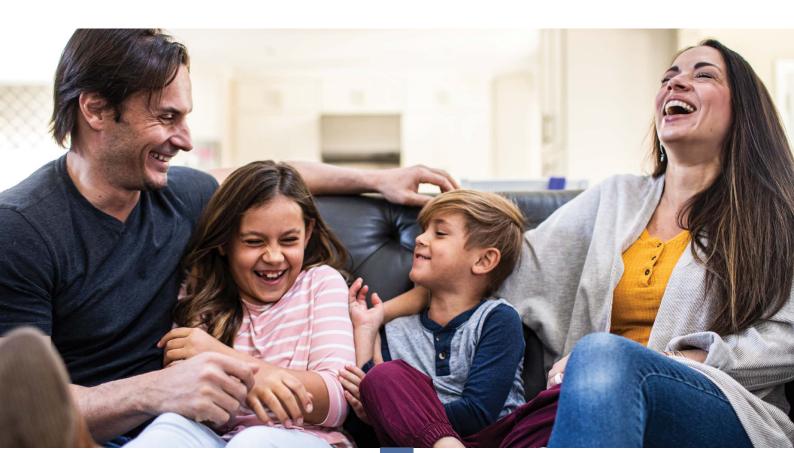
THE PERSONAL
PORTFOLIOS RETIREMENT
ANNUITY FUND

Minimum contribution: **R100 000 lump sum** Recurring contributions can also be made.

Investment period: Until at least age 55

#### **Features**

- Flexibility to change your regular contributions and your underlying investments.
- Freedom to move your money to another retirement annuity without any penalty.



#### A SMART, DISCIPLINED APPROACH TO RETIREMENT SAVINGS

#### **OUR RETIREMENT ANNUITY OFFERS YOU:**

- Easy investment and flexibility: Collective investments are a convenient way to invest in the market. Should your needs or risk profile change, you and your intermediary can simply adjust your portfolio, at no additional cost. Glacier charges no fee for processing your switch between collective investments.
- Tax efficiency: You may claim a tax deduction in respect of contributions, and interest, dividends and capital gains are not taxed. Glacier will provide you with an annual contribution certificate.

No estate duty is payable on a retirement annuity, and the death benefit is not taxed in the hands of the beneficiaries. If paid out as a lump sum, the benefit is taxed as though received by the deceased, according to the retirement lump sum table.

- Disciplined savings: Retirement annuities are a great way to increase capital to fund your retirement income, without the temptation to withdraw from the investment and thereby decrease your savings.
- Protection: Your retirement annuity investment will be protected from creditors.
- Continuity: Your accumulated retirement capital is preserved. At retirement, you can seamlessly transfer your retirement savings to a retirement income product on our platform.
- Access to a portion of your capital at retirement: You can take up to one-third of your savings as a lump sum.





#### MAKING THE INVESTMENT

You can use your own money to invest, or transfer money from another approved retirement fund, such as another retirement annuity, an employer's pension or provident fund, or a preservation pension fund or preservation provident fund.

A minimum lump sum investment of R100 000 is required, and you may make monthly contributions via a scheduled debit order. There is no penalty if you change your contribution amount, or stop your regular investments.

Invest in a way that suits your particular tolerance for risk and unique financial circumstances.

#### HOW IT WORKS

#### YOU ARE IN CONTROL

Glacier, as an administrative financial services provider, administers the investment. We provide the investment platform and execute your instructions. You select the underlying investment options and instruct Glacier when and how to adjust your investment. Your financial intermediary will provide you with advice and help you manage your investment in accordance with your retirement objectives.

## Within our retirement saving solutions, vou can:

- invest your money in a range of investment ontions
- structure your investment in accordance with the level of risk you are willing to tolerate,
- switch between investment choices as your needs and circumstances change, and
- obtain around-the-clock online access to view and transact on your investments.

#### **AVAILABLE INVESTMENT OPTIONS**

- Glacier offers the widest range of collective investment funds, managed by respected collective investment management companies, with exposure to a variety of asset classes.
- You may also invest in wrap funds, managed by discretionary investment managers.
- You can invest a portion of your investment amount in a portfolio of listed shares.
- For more risk-averse investors, we offer a select range of investment options that offer some protection against adverse market conditions.

#### **WRAP FUNDS**

A wrap fund is a portfolio consisting of underlying collective investment funds managed or "wrapped" according to a specific investment mandate.

#### **TAX EFFICIENCY**

A portion of your retirement annuity contributions is tax-deductible, up to a certain legal limit.

Any contributions above this limit can be used to decrease tax payable on any portion you take at retirement, or the income you receive from the post-retirement income product (annuity).

#### Interest and dividends

Interest or dividends received are not subject to income tax.

#### Capital gains

Capital gains tax is not applicable.

#### Tax on withdrawal amount

Tax is payable when you exit the fund at retirement, disability or death, or if a portion of your investment is withdrawn.

#### **ACCESS TO YOUR FUNDS IS RESTRICTED**

As the purpose of a retirement annuity is to save funds for a comfortable retirement, you have limited access to the funds until you retire. Access to the funds can be obtained in the case of disability, death or emigration.

#### Retirement

On retirement from the fund, at any time after age 55, you may take up to one-third of your savings as a lump sum. This may be subject to tax. You have to use the rest of your savings to purchase a post-retirement income product. In the case of disability, the savings will be treated the same way.

If you choose a Glacier retirement income solution, we transfer the investment at no charge and without exiting the markets.

#### Death

If you die before becoming entitled to a retirement benefit, the value of the underlying investments will be available to your beneficiaries. In accordance with law, however, the trustees of the fund make the final decision about how and to whom the benefit is to be allocated after taking into account your dependants' needs.

#### Emigration

Retirement annuity members who officially emigrate from South Africa, or who leave the country because of an expired visa, may withdraw their funds before retirement. The withdrawal may be subject to tax.

#### INVESTING IS NOT WITHOUT RISK, AND RETURNS ARE NOT GUARANTEED

Financial markets are unpredictable and fluctuate daily. The value of your investment can therefore rise and fall, and there is no guarantee with respect to either the capital or the return on the investment.

Your financial objectives and personality determine how much risk you are willing to take on, and your intermediary will help you determine the level of risk that is right for your personal circumstances.

We empower your intermediary to help you make appropriate decisions.

Glacier's research team conducts ongoing, robust fund research and provides valuable insights to help intermediaries make informed investment choices for their clients.

#### FEES AND CHARGES ARE PAYABLE

Fees are charged for the administration and management of your investment. Glacier's annual administration fee and the annual financial intermediary fee are deducted by repurchasing units from the investment.

#### Glacier's administration fees

Glacier charges an annual administration fee.

If you wish to enhance your investment with shares or wrap fund options, additional fees will apply.

#### Financial intermediary fees

You and your financial intermediary agree on the fees for their financial advice and services provided. You may renegotiate these fees at any time.

#### Investment management fees

The managers of the collective investment funds in which you invest via our platform will charge a fee.

The fees are set out in the application form, investment confirmation, applicable mandates and fund fact sheets.

Value-added tax (VAT) payable on fees VAT is payable on fees where applicable.



We value our clients and want to provide you with the best service. That is why we welcome your feedback. If you are dissatisfied with any aspect of our service or products, please tell us. Our team will investigate and aim to resolve the matter in a fair and efficient manner.

This document is intended for use by clients, alongside their financial intermediaries.

The information in this document is provided for informative purposes only and should not be construed as the rendering of advice. Although we have taken reasonable steps to ensure the accuracy of the information, neither Sanlam nor any of its subsidiaries accept any liability whatsoever for any direct, indirect or consequential loss arising from the use of or reliance in any manner on the information provided in this document.

For professional advice, please speak to your financial intermediary.





Glacier Financial Solutions (Pty) Ltd A member of the Sanlam Group Tel +27 (0)21 917 9002 / 0860 452 364 Fax +27 (0)21 947 9210 Email client.services@glacier.co.za Private Bag X5 | Tyger Valley 7536 Web www.glacier.co.za Reg No 1999/025360/07 Licensed Financial Services Provider

Sanlam Life Insurance Ltd Tel +27 (0)21 916 5000 / 0860 726 526 Fax +27 (0)21 947 9440 Email life@sanlam.co.za Reg No 1998/021121/06 Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43)

May 2022