

BENEFITS OF THE GLACIER SOLUTION FUNDS

With close to 2000 collective investment funds (CIS) available in South Africa, it's hardly surprising that the average investor finds it challenging to select an appropriate combination of fund managers for their investment portfolio.

Choices based on past performance may lead to undiversified investment portfolios which don't perform as expected over long periods of divergent market performance.

What is required, is a thorough, well-articulated philosophy, with a disciplined process devoid of emotional decision making: **THE GLACIER SOLUTION FUNDS**

Solution funds

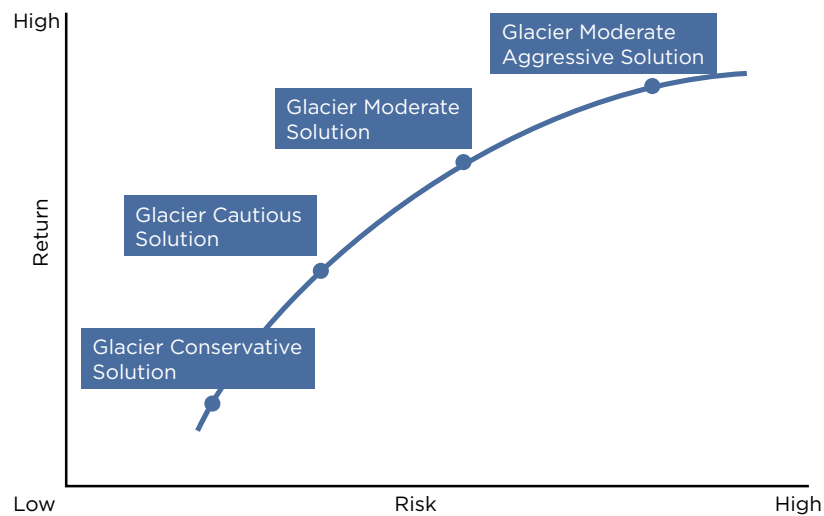
A solution fund is a portfolio consisting of underlying collective investment funds managed or "wrapped" according to a specific investment mandate

Why choose the Glacier Solution Funds?

- The Glacier Solution Funds, which are available on our Life Investment Solutions, are actively managed by professional manager research teams that employ a well articulated and disciplined investment process when scouring the universe of available collective investment funds and ultimately selecting the best available ones. Switches between investment funds and asset managers are made in accordance with market conditions to minimise risk and ensure consistent performance in accordance with clients' investment needs and goals.
- The Glacier Solution Funds are constructed to match specific risk profiles, to simplify selection.
- The Glacier solution funds are well-diversified, with asset manager strategies that are different, yet complement each other to achieve a smoother return profile that is in line with clients' risk profiles.
- The managers of solution funds can leverage their size and industry relationships in order to negotiate better fees. Therefore, solution funds often provide a vehicle through which particular strategies can be accessed at very favourable fees, something that the normal retail investor might not always have access to.



Our funds provide the optimal combination of underlying funds to maximise the return for any given level of risk:



| FUNDS | OBJECTIVES |
|---|---|
| The Glacier Conservative Solution | Aims to preserve capital at low levels of risk. The fund targets a return of CPI plus 2% over rolling three-year periods. This fund is suitable for investors who require stable growth. The fund has an investment horizon of 1 - 2 years or longer. |
| The Glacier Cautious Solution | Aims to preserve capital at low to medium levels of risk. The fund targets a return of CPI plus 3% over rolling three-year periods. This fund is suitable for investors who require stable growth. The fund has an investment horizon of 3 years or longer. |
| The Glacier Moderate Solution | Aims to provide capital growth. The fund targets a return of CPI plus 4% over rolling five-year periods. Investors in this fund are prepared to tolerate moderate fluctuations in the value of their investment. The fund has an investment horizon of 4 to 5 years or longer. |
| The Glacier Moderate Aggressive Solution | Aims to provide capital growth. The fund targets a return of CPI plus 5% over rolling five-year periods. Investors in this fund are prepared to tolerate moderate to high fluctuations in the value of their investments. The fund has an investment horizon of 5 to 7 years or longer. |

IN SUMMARY

Solution funds and their underlying collective investment funds are continuously monitored to ensure that they deliver on both their return and risk objectives. Underlying investment managers' strategies are monitored to ensure that they continue to add value and remain relevant.

Ultimately, solution funds could lead to overall superior investor outcomes, as they are researched and maintained by investment professionals on a continuous basis. They also facilitate easier decision making by removing the obstacle of too much choice and aligning the solutions to specific risk profiles.

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