THE GLACIER TAX-FREE INVESTMENT PLAN

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

GLACIER'S TAX-FREE INVESTMENT PLAN AT A GLANCE

HOW MUCH CAN I INVEST IN A GLACIER TAX-FREE INVESTMENT PLAN?

R36 000 lump sum

per year or

R3 000 per month



	WHAT ARE THE CONTRIBUTIONS?	The annual contribution limit is currently R36 000 in any given tax year. A lifetime contribution limit also applies, and this is currently set at R500 000 . These limits are set by the National Treasury and apply across all product providers. Any contributions exceeding these limits will be taxed at 40%.
U	WHAT ARE THE INVESTMENT CHOICES?	A wide range of collective investment funds, as well as wrap funds, is available across different risk profiles. Regulation 28 restrictions do not apply , which means the younger investor can invest more aggressively over the long term.
~•*	WHAT ARE THE BENEFITS?	A Tax-Free Investment Plan allows individuals to set money aside and watch their savings grow, tax-free, throughout their lifetime. You benefit from the effects of compound growth, while interest, dividends and capital gains earned in the Glacier Tax-Free Investment Plan are tax-free .
	CAN I OPEN A TAX-FREE INVESTMENT PLAN FOR MY CHILDREN?	Parents can also open Tax-Free Investment Plans for their children, which means a family of four can save up to R144 000 a year, tax-free. This is an ideal way to save for a child's education and can also help to cultivate a savings ethic from a young age. Note that when investing on behalf of your children or transferring an investment to them, donations tax of 20% of the amount donated is payable. However, investors have an annual donations tax exemption of R100 000.
	WHAT HAPPENS AT DEATH?	The Tax-Free Investment Plan will be added to your estate for estate duty purposes. While the investment is held in the estate, the returns on the investment remain exempt from income tax, dividends tax and

capital gains tax.

INTRODUCING THE GLACIER TAX-FREE INVESTMENT PLAN

INVEST TAX-FREE IN AN INVESTMENT PORTFOLIO CUSTOMISED BY YOU AND YOUR INTERMEDIARY ACCORDING TO THE LEVEL OF RISK WITH WHICH YOU'RE COMFORTABLE.

Tax-free savings accounts were introduced by the National Treasury to enable individuals to put their savings into suitable investments and not pay tax on the investment income or capital gains they earn, or on withdrawals from the investment. There are also no performance fees payable on any of the funds in a tax-free savings account.

CONTRIBUTION LIMITS

The annual contribution limit is currently **R36 000** in any given tax year. A lifetime contribution limit also applies, and this is currently set at **R500 000**. These limits are prescribed by the National Treasury and apply across all product providers.

Parents can also open tax-free savings accounts for their children. This means that a family of four can save up to R144 000 per year, tax-free.

THE SMART WAY TO INCREASE YOUR HOUSEHOLD SAVINGS

THE GLACIER TAX-FREE INVESTMENT PLAN OFFERS YOU:

• Tax efficiency: Your investment is tax-free by virtue of section 12T of the Income Tax Act. You pay no tax on interest, dividends or capital gains.

- A dedicated savings plan: It is a convenient way to save for long- or short-term goals. You are able to grow your household savings as a buffer against unexpected expenses.
- Easy investment: Collective investments are an efficient way to invest in the market. You and your financial intermediary can simply adjust your portfolio if your needs and risk profile change, at no additional cost.
- Wide choice: You can select from a wide range of collective investment funds on Glacier's platform, including elected wrap funds. (Funds with performance-based fees, as well as personal share portfolios are excluded.)
- Accessibility: You can take money out at any time. However, the Glacier Tax-Free Investment Plan is designed to encourage long-term saving, so it's wise to speak to your financial intermediary before making withdrawals. The full withdrawn amount can be put back into the Glacier Tax-Free Investment Plan, but it will be regarded as a contribution*. It is your responsibility to ensure that this does not breach your contribution limit within a tax year.

*Annual and lifetime contributions to the Glacier Tax-Free Investment Plan are subject to the limits prescribed by the National Treasury. These limits are subject to change.

MAKING THE INVESTMENT

Only natural persons, including children, may invest in the Glacier Tax-Free Investment Plan. Legal entities (e.g. companies) and trusts will not be able to invest in this product.

Investors will only be allowed to have one Tax-Free Investment Plan on Glacier's platform.

You may not exceed the prescribed limits*, even if you did not use your full contribution limit in a previous tax year. It is your responsibility to adhere to the annual limit.

You are allowed to have multiple tax-free investments at different service providers, but the annual and lifetime contribution limits apply to the total contribution across all taxfree investments you own.

If your total contribution exceeds either the annual or lifetime limit, you will be taxed considerably on the excess amount.

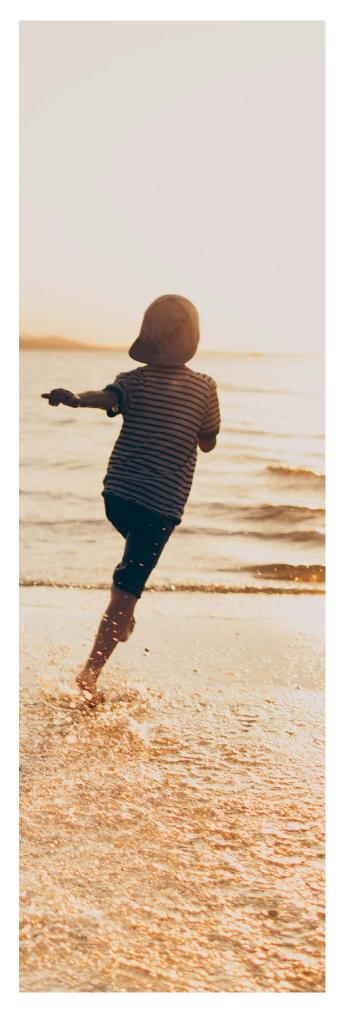
Should contributions be received that exceed the prescribed limits, the overcontributions will either be invested in an existing Glacier investment plan of the investor or paid back into the investor's bank account on record. Only the maximum allowed contributions will be invested in the Glacier Tax-Free Investment Plan. Administration fees will apply for the repayment of overpaid amounts.

*Annual and lifetime contributions to the Glacier Tax-Free Investment Plan are subject to the limits prescribed by the National Treasury. These limits are subject to change.

ESTATE PLANNING

On your death, the investment will form part of your estate and estate duty may be payable. While the investment is held within the estate, the returns on it will remain exempt from income tax, dividends tax and capital gains tax.

When transferring the amounts in a Glacier Tax-Free Investment Plan to a beneficiary's tax-free investment, the transfer will be regarded as a contribution and therefore be subject to the annual and lifetime contribution limits of the beneficiary.



FEES AND CHARGES ARE PAYABLE

Fees are charged for the administration and management of your plan. 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 investment options you select will charge a fee. These 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.





LET US EXCEED YOUR EXPECTATIONS

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.



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