

Glacier Sustainable World Enhancer

Comparison with the Glacier Capital Enhancer

General product details

| | Glacier Sustainable World Enhancer | Glacier Capital Enhancer |
|------------------------------|--|---|
| Global portfolio | Solactive Sustainable Development Goals World RC 8 EUR | Euro Stoxx 50, measured in EUR |
| Stocks | The global portfolio invests in 50 equally weighted stocks from developed markets across the world. The companies are selected on ESG, sustainability and volatility criteria. Overall volatility is managed with allocation to cash. | The global portfolio is the leading blue-chip stock index for the Eurozone, providing a blue-chip representation of supersector leaders in the Eurozone. It covers 50 stocks, weighted according to market capitalisation. The index is 100% invested in stocks at all times. |
| Enhanced return (before tax) | Positive returns of the Global Portfolio are enhanced by the secured participation level. E.g. The Global Portfolio has 20% return, and the secured participation level is 4 times the returns of the Global Portfolio return: Investor earns 80% return. | Specified enhanced return earned if global portfolio yields a positive return. E.g. global portfolio returns +30% or +2%, investor earns, say, 75%* return. |
| Counter party | A or equivalent rated global bank | A+ or equivalent rated global bank and one of the top 4 local banks |
| Dividends | Actual dividends paid by index components are reinvested, but allowance is made for a pre-defined dividend of 3% per annum. | Price return index – excludes dividends |

| Similarities | |
|---------------------------|--|
| Product structure | Structured product available in the Glacier Vantage Plan, underwritten by Sanlam Life. |
| Term | 5 years |
| Minimum investment amount | R100 000 lump sum. No ad hoc investments allowed. |
| Maturity benefit | A lump sum maturity benefit is available at the end of the policy term |
| Capital protection | 100% protection if held to maturity |
| Currency | Returns are not affected by changes in the rand exchange rate relative to index base currencies |
| Indicative return | The enhanced return (in the case of the Glacier Capital Enhancer, e.g. 75%) or the participation level (in the case of the Glacier Sustainable World Enhancer, e.g. 400%) can only be secured at the time of trade, and is only indicative at quotation stage. The indicative level is subject to market conditions and may therefore change. A minimum level, above which we will proceed with the trade, will be indicated on the quotation. |
| Investor type | Individuals, or trusts with only individuals as beneficiaries may invest. |
| Nominees | Maximum one nomination for ownership allowed |
| Tax | Gains are taxed as capital |
| Fees | All fees are priced in, including a 3% initial advice fee. No ongoing advice fee is allowed. |
| Exit before maturity | One full loan allowed, 6% loan fee. |

Investor considerations

| | Glacier Sustainable World Enhancer | Glacier Capital Enhancer |
|------------------------|---|-------------------------------|
| Investor profile | <ul style="list-style-type: none"> Comfortable with credit risk and 5-year fixed investment term Benefit from sinking fund tax rates (five funds approach) Use as component ('asset class') within greater discretionary portfolio | |
| Equity market exposure | Exposure diversified across key developed equity markets. | Exposure limited to Eurozone. |
| Volatility | Index volatility managed by allocating to cash. | Higher index volatility. |

| | | |
|-----------------------|---|---|
| Certainty of return | More variable return. There is certainty that the global portfolio return will be enhanced by a specified participation rate, but the level of market return is not predictable. | More predictable return. There is certainty of the enhanced return level (e.g. 75%), provided global portfolio's return is positive. |
| Portfolio positioning | Protected equity | Protected equity, fixed return alternative |

Pay-off comparison

This table illustrates potential returns on a R100 000 investment under various return scenarios for the global portfolio. For the Glacier Sustainable World Enhancer, the illustration uses the indicative participation level of 400% and for the Glacier Capital Enhancer it uses an illustrative enhanced return of 75%.

| Global portfolio return | Glacier Sustainable World Enhancer | | Glacier Capital Enhancer | |
|-------------------------|------------------------------------|-----------------------------|------------------------------|-----------------------------|
| | Enhanced return (before tax) | Maturity value (before tax) | Enhanced return (before tax) | Maturity value (before tax) |
| Negative or 0% | 0% | R100 000 | 0% | R100 000 |
| 5% | 20% | R120 000 | 75% | R175 000 |
| 15% | 60% | R160 000 | 75% | R175 000 |
| 20% | 80% | R180 000 | 75% | R175 000 |
| 25% | 100% | R200 000 | 75% | R175 000 |
| 35% | 140% | R240 000 | 75% | R175 000 |
| 80% | 320% | R420 000 | 80% | R180 000 |

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