

Offshore investing matters

Andrew Brochie, Managing Director of Glacier International

International flows picked up in the second half of last year and remain strong. We see this as a culmination of a trend happening over last few years in South Africa as international investing has become very much entrenched in the investment considerations of local investors.

Another trend we've picked up is that of people externalising money when the rand is strong. The rand is strong at the moment and this allows people to look for investment opportunities outside of SA.

Our investment "wrappers" - the Global Life Plan and Global Investment Plan – an offshore endowment and offshore sinking fund respectively, remain attractive to investors. The wrappers offer financial planning benefits including tax, estate planning advantages and solvency protection (for the offshore endowment). We also see cases where money has already been externalised outside of SA, and investors are now moving these funds into one of the wrappers.

Late last year we introduced the Glacier Offshore Investment Plan. This solution has lower investment minimums and a local business take-on procedure which is less admin-intensive than the Bermudian requirements of the wrappers.

We're able to give clients access to international markets through share portfolios, collective investment scheme funds or structured notes. These can be wrapped in a variety of different solutions.

Glacier International to launch ETFs

We're excited to announce that from early June, exchange traded funds (ETFs) will also be available through Glacier International. ETFs have always been available within our solutions via a share portfolio but now they'll be loaded directly on the platform, so investors won't need to go via a share portfolio in order to include ETFs as part of their investment.

ETFs: The offering

The offering will include a selection of core ETFs which cover the main markets in the world. We'll

also introduce a range of style ETFs as well as alternative and sustainable ETFs.

They'll also be available via the model portfolios. We're looking at options for this currently and will communicate in due course. However, discretionary fund managers can include the ETFs from early June.

ETFs: Availability and costs

The ETFs will be available via the Global Life Plan, the Global Investment Plan and the Glacier Offshore Investment Plan and will be listed as investment options for selection alongside the funds.

There are three different administration fees applicable to the ETFs:

- Custody fee – 0.05% per annum. This is collected monthly.
- Transaction fee – 0.06% per trade. This fee is netted off per trade.
- Settlement fee of \$10 per trade. This is accrued and collected monthly.

VAT is product dependent and will be added where applicable.

There are also investment management fees which will be quoted separately.

Other enhancements within Glacier International

We're looking at introducing recurring investments on the Glacier Offshore Investment Plan and this will be announced in due course.

E-signing is now live for financial intermediaries and investors. We've also enhanced reporting for share portfolios. We're introducing online switching (for Category 2 advisers) and this will be live within the next couple of weeks. Category 1 advisers can load switches and clients will need to confirm these.

We'll be introducing book reports and online book screens. Using the book report, advisers can view consolidated or customised views of their clients' portfolios.

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The Global Life Plan is an offshore endowment policy and the Global Investment Plan is an offshore sinking fund. Both policies are issued by the Sanlam Life Insurance Bermuda branch.

The Glacier Offshore Investment Plan is administered by Glacier Financial Solutions (Pty) Ltd, a licensed administrative financial services provider, FSP 770.

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