

Glacier Invest Real Income Solutions for Living Annuities: Inclusion of Alternatives

Since the launch of the Glacier Invest Real Income Solutions for Living Annuities just over a year ago, we have seen these innovative solutions not only meet expectations, but exceed them. The Real Income Solutions have outperformed both on an absolute basis and relative to peers, while still maintaining the lower volatility levels expected from an asset allocation mix with an increased opportunity set.

Diversification is key in any portfolio, and the ability to access asset classes that have traditionally been off limits to retail investors is one of the primary aspects that set these solutions apart from anything else available in our industry.

At the time of their launch, these solutions already included a unique group of specially selected hedge funds which, as we have mentioned before, behave very differently to conventional long-only funds.

In addition, we included a sizeable allocation to a smoothing portfolio which, as the name states, smooths returns over time by keeping some of the returns aside and then using those reserves to bolster the fund in times of poor market performance.

This brings us to the final, and arguably most critical unconventional asset class to be included yet – Alternative investments/Private Markets (also known as “Alts” within the industry).

Alternative investments

Alts typically provide returns that are uncorrelated to those of traditional listed asset classes and often have higher expected returns. Despite the evidence of powerful risk-adjusted returns from alternatives, the utilisation of these asset classes by local portfolios has been muted, mostly due to the liquidity constraints associated with these investments. Our scale affords us the opportunity to use these asset classes without trepidation.

If you have any questions, please feel free to contact your Glacier Invest representative for further information.

Glacier Financial Solutions (Pty) Ltd is a licensed discretionary financial services provider, trading as Glacier Invest FSP 770

Sanlam Multi Manager International (Pty) Ltd FSP 845 is a licensed discretionary financial services provider, acting as Juristic Representative under Glacier Financial Solutions (Pty) Ltd

The Glacier Investment-Linked Living Annuity is underwritten by Sanlam Life Insurance Ltd.

Glacier Invest is the discretionary fund management offering of Glacier Financial Solutions (Pty) Ltd ("Glacier"). Glacier has partnered with Sanlam Multi Manager International (Pty) Ltd, part of the Sanlam Investments Group, to optimise the investment management responsibilities

This document is intended for use by clients, alongside their financial intermediaries. The information in this document is provided for information purposes only and should not be construed as the rendering of advice to clients. 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
Private Bag X5 | Tyger Valley 7536 | Email client.services@glacier.co.za | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 |
Web www.glacier.co.za | Reg No 1999/025360/07

Licensed Financial Services Provider | Glacier Financial Solutions (Pty) Ltd. is also a Licensed Discretionary Financial Services Provider FSP 770, trading as Glacier Invest | Sanlam Multi-Manager International (Pty) Ltd. | A member of the Sanlam Group

Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web www.smmi.com |*Reg No 2002/030939/07
Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770
Glacier International is a division of Sanlam Life Insurance Limited
Sanlam Life Insurance Ltd. | Email life@sanlam.co.za | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440
Reg No 1998/021121/06 | Licensed Financial Services Provider