

Local Stockbroking

Invest directly in a portfolio of shares of companies listed on the stock exchange, using South Africa's leading stockbrokers. Your investment portfolio will be managed in accordance with a proven investment philosophy and process by an experienced portfolio manager or approved third-party manager appointed by you.

Minimum contribution

Approximately R500 000

The minimum amounts will vary between stockbrokers and depend on your level of involvement in managing your shares.

How long you invest for

No fixed period but a minimum of five years is recommended to limit the negative impact of short-term market fluctuations. Certain individual products may have a specific term, for example if you hold shares within an endowment policy.

Freedom to transfer your proceeds

You can transfer the proceeds from the sale of your shares to other underlying investment options within the same product.

Benefits

- You get direct access to a wide range of shares and bonds via respected stockbrokers who trade on your behalf according to your needs and risk appetite
- It may be more affordable for you to invest in shares via Glacier (as opposed to directly), because we negotiate reduced stockbroking rates on your behalf
- You can make a smooth transfer between your shares and unit trust funds at any time. You can combine your share portfolio with collective investments as the underlying investments in the [Glacier Vantage Life Plan](#), [Investment Plan](#), [Investment-Linked Living Annuity](#), [Retirement Annuity](#) or [Preservation Fund](#)
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You have control over how involved you are with the decisions of the stockbroker:

- Execution only – The stockbroker simply carries out the instructions that they receive
- Discretionary – The stockbroker manages the portfolio on your behalf
- You can invest across asset classes, which means you have lower risk exposure than with a pure equity portfolio
- We keep you updated on the value of your shares on a daily basis, which makes it easy to manage your portfolio

How it works

- You select the shares you want to invest in in collaboration with your share portfolio manager
- Your share portfolio manager makes and manages your investment(s) on your behalf
- Your money can grow over time based on the performance of the shares you invested in
- You can also earn an income on certain shares through dividends, which you can choose to re-invest

Understanding shares and risk

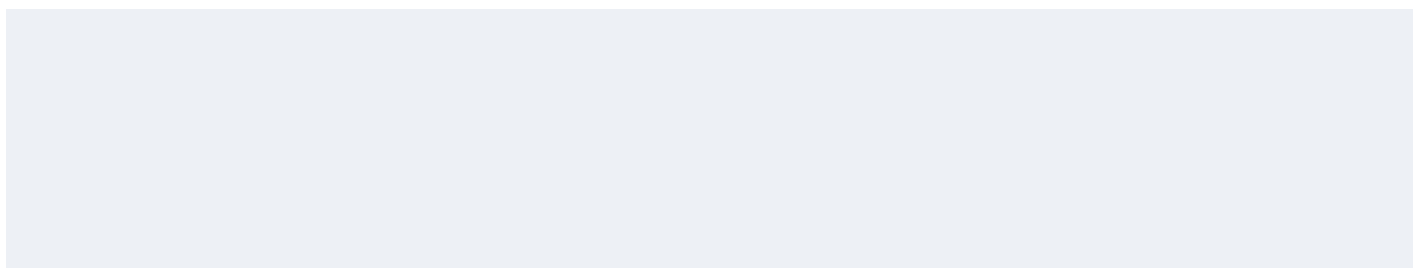
The risk level of shares is highly subjective and will change according to different views, events and circumstances. However, overall shares have greater short-term price movements. It's therefore important to stay focused on your long-term investment goals and to not act on short-term changes in the markets. Your share portfolio manager will take these risks and your risk appetite and financial needs into account.

Tax

If you invest through the [Investment Plan](#) or [Glacier Vantage Life Plan](#), you will pay capital gains tax and income tax. We recommend that you speak to your financial planner for more details about the tax implications.

Fees

Fees vary between investments. Please speak to your financial planner to make sure you pay the correct fees and that you understand which fees you pay and why.



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Glacier Financial Solutions (Pty) Ltd.

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