

A recharged Solution Fund for 2022

Francis Marais, head of Glacier Research, re-introduced and pointed to what's new in the Glacier Life Investment Solution Funds which are available via the Sanlam Wealth Edge Endowment Plan. These funds are actively managed according to the different risk profiles and clients can diversify across different asset managers and styles.

[View presentation](#)

The range currently includes a conservative, cautious, moderate and moderate aggressive solution. In the second quarter of this year, we'll be launching the Glacier Diversified Cautious Growth Solution, also available via the Wealth Edge Endowment Plan.

Backdrop to the launch of the new fund

The South African investment market makes up less than 1% of world GDP, having declined even further in recent years. We've also seen the number of listings on the JSE fall – there are currently 27% fewer listings than in 2015. The result is that the opportunity set for local equity investors is becoming smaller and smaller.

SA bonds are, however, currently really attractive, with the SA relative real yield higher than it's ever been.

What about ZAR?

Offshore investing has always been tricky for local investors, due to the rand being a volatile currency, where bouts of appreciation can detract from returns. Since 1998, the rand has, more times than not, depreciated and added to performance for those invested offshore.

When the rand appreciates, returns in the offshore space are negatively impacted. SA fixed income can act as a hedge against a strengthening rand for those invested offshore and we've seen that bonds have given a good five-year return figure, when the rand has appreciated.

The MSCI World returns in base currency. Converting these returns into ZAR does increase volatility slightly, but this does provide a better risk-adjusted return.

The Glacier Diversified Cautious Growth Solution Fund

It is against this backdrop that we decided to launch the Glacier Diversified Cautious Growth Solution Fund. The Fund gives investors the best of both active and passive worlds by combining SA bonds (passive) and global growth (represented by developed and emerging markets). In addition, being able to choose top managers in the offshore space provides a much broader opportunity set. Investors benefit by having better exposure to global, quality companies, and brands and industries not available in the local market – thereby complementing their existing SA investments while hedging away some of the risks locally and enjoying growth from global markets.

[Back to Life Investments Summit page](#)

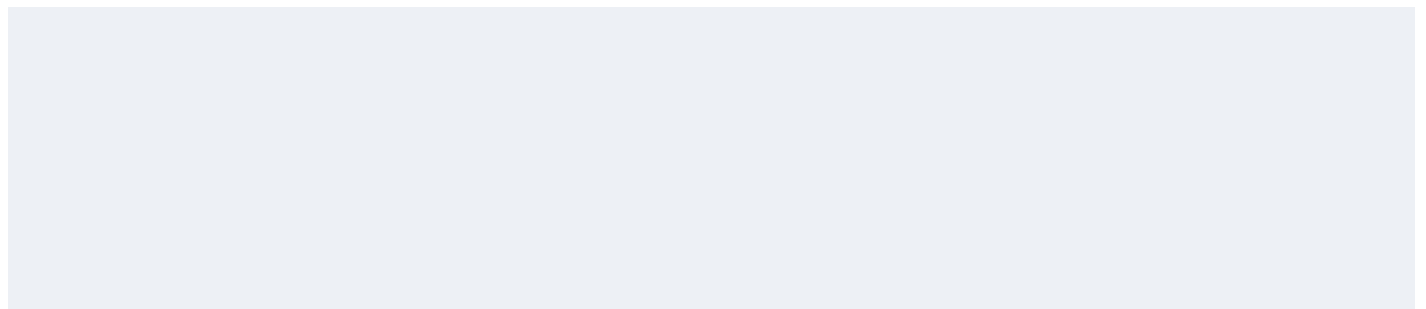
Any information contained in the presentations as well as any opinions expressed and information provided by any employee, officer or director of Sanlam Life Insurance Limited ("Sanlam") and any of its subsidiaries during and pursuant to this presentation, shall not be construed as advice as contemplated in the Financial Advisory and Intermediary Services Act 37 of 2002. Neither Sanlam nor any of its subsidiaries accordingly accepts any liability whatsoever for any direct, indirect or consequential loss arising from the use of this document or its contents.

Glacier Financial Solutions (Pty) Ltd and Sanlam Life Insurance Ltd are licensed financial services providers
Sanlam Life is a Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43).

The Sanlam Wealth Edge Endowment Plan is underwritten by Sanlam Developing Markets Limited and administered by Sanlam Life Insurance Ltd. Sanlam Developing Markets Limited is a licensed financial services provider.

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.

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