

#### Fund Objective

The Fund is a feeder fund that invests in the FSB-approved Dodge & Cox Global Stock Fund, managed by Dodge & Cox Worldwide Investments. The objective of the fund is to provide long-term growth of capital and income through exposure to global equity markets.

#### Fund Strategy

The underlying fund seeks to achieve its objective by investing primarily in a diversified portfolio of equity securities from at least three countries anywhere in the world, including emerging markets. The underlying fund will invest at least 40% of its net asset value in securities of non-US companies.

#### Why choose this fund?

- Seek exposure to global stock markets to provide long term capital growth.
- Have an investment horizon of 5 years or longer.
- Are comfortable with the global stock market and currency movements, as well as the possibility of losing your capital.
- Wish to invest offshore without having to expatriate rand.

#### Fund Information

<b>ASISA Fund Classification</b>	Global - Equity - General
<b>Risk Profile</b>	Aggressive
<b>Benchmark</b>	MSCI World
<b>Fee Class Launch date</b>	01 March 2017
<b>Portfolio Launch date</b>	09 February 2017
<b>Portfolio Size</b>	R 2957 million
<b>Opening Price</b>	1000 cents per unit
<b>Annual Distributions</b>	31/12/23: 0.00 cents per unit
<b>Income decl. dates</b>	31 Dec
<b>Income price dates</b>	1st working day of the following month
<b>Portfolio valuation time</b>	17:00
<b>Transaction cut off time</b>	17:00
<b>Daily price information</b>	Local newspaper and www.glacier.co.za
<b>Repurchase period</b>	3 working days

<b>Fees (Incl. VAT)</b>	<b>Retail-Class (%)</b>
<b>Initial Fee</b>	N/A
<b>Annual Management Fee</b>	0.58
<b>Total Expense Ratio (TER)</b>	1.14
<b>Total Expense Ratio (TER) 1 year rolling</b>	1.16

Advice fee | Any advice fee is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.

PERIOD: 01 April 2021 to 31 March 2024

Total Expense Ratio (TER) | 1.14% of the value of the Financial Product was incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's.

Transaction Cost (TC) | 0.02% of the value of the Financial Product was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

Total Investment Charges (TER + TC) | 1.16% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product.

A feeder fund is a portfolio that, apart from assets in liquid form, consists solely of participatory interest in a single portfolio of a collective investment scheme. The portfolio manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The fund is also available via certain LISP's (Linked Investment Service Providers), which levy their own fees. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

#### Top 10 Holdings

<b>Securities</b>	<b>% of Portfolio</b>
Alphabet Inc	3.73
GSK Plc	3.23
Sanofi	3.08
Schwab (Charles) Cor	2.73
Banco Santander SA	2.54
Occidental Petroleum	2.19
Barclays Plc	2.17
BNP Paribas	2.16
Comcast Corp-CL A	2.16
Charter Communication Inc	2.15

#### Performance (Annualised) as at 30 Jun 2024 on a rolling monthly basis\*

<b>Retail-Class</b>	<b>Fund (%)</b>	<b>Benchmark (%)</b>
1 Year	10.14	16.18
3 Year	13.71	15.99
5 Year	15.28	17.71
Since inception	12.50	16.28

An annualised rate of return is the average rate of return per year, measured over a period either longer or shorter than one year, such as a month, or two years, annualised for comparison with a one-year return.

#### Performance (Cumulative) as at 30 Jun 2024 on a rolling monthly basis\*

<b>Retail-Class</b>	<b>Fund (%)</b>	<b>Benchmark (%)</b>
1 Year	10.14	16.18
3 Year	47.04	56.04
5 Year	103.57	125.94
Since inception	137.13	202.32

Cumulative return is the aggregate return of the portfolio for a specified period.

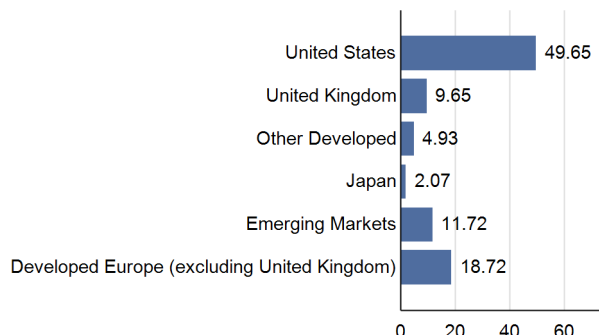
#### Risk statistics: 3 years to 30 Jun 2024

Std Deviation (Ann)	13.58
Sharpe Ratio (Ann)	0.53

#### Actual highest and lowest annual returns\*

Highest Annual %	39.05
Lowest Annual %	-4.20

### Regional Allocation



### Risk Profile (Aggressive)

This is an aggressively managed global equity portfolio that aims to deliver capital growth over the long term (5 years or longer). The risk profile of the fund is high, given exposure to foreign stock markets and foreign currency. Over the short term, the capital volatility of the fund may increase but over the longer term, investors may be rewarded with relatively higher returns compared to other less risky asset classes.

### Portfolio Manager

#### Paul Wilson

Sanlam Multi Manager International (SMMI)

### Manager of the Underlying

#### Dodge & Cox Worldwide Investments Ltd

is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

### About Dodge & Cox

- Established in 1930 in San Francisco, Dodge & Cox is one of the most experienced and largest money management firms in the world.
- Ownership of Dodge & Cox is limited to active employees of the firm.
- Currently there are 76 shareholders and 250 total employees.
- The Global Stock Fund is managed by the Global Stock Investment Policy Committee, whose eight members' average tenure at Dodge&Cox is 21 years.

### Trustee Information

#### Standard Bank of South Africa Ltd

Tel: +27 (21) 401-2002

Compliance-Glacier@standardbank.co.za

### Additional Information

All reasonable steps have been taken to ensure the information on this MDD is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision.

The Sanlam Group is a full member of the Association for Savings and Investment SA. Glacier Management Company (RF) (Pty) Ltd forms part of the Sanlam Group of companies. Collective investment schemes are generally medium- to long-term investments. Please note that past performances are not necessarily an accurate determination of future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager, Glacier Management Company (RF) Pty Ltd, a registered and approved Manager in Collective Investment Schemes in Securities. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge.

Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No. 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign instruments which could be accompanied by additional risks.

The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. A feeder fund is a portfolio that invests in a single portfolio of collective investment schemes, which levies its own charges and which could result in a higher fee structure for the feeder fund. Standard Bank of South Africa Ltd is the appointed trustee of the Glacier Collective Investments Scheme.

### Manager information:

Glacier Management Company (RF) (Pty) Ltd Private Bag X5 Tyger Valley 7536

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This monthly Minimum Disclosure Document should be viewed in conjunction with the Glossary of Terms sheet, which can be viewed on the website.