

Fund objective

The objective of the fund is to provide stable long-term capital growth. This is achieved by smoothing volatile investment returns of the underlying market-linked fund, by declaring monthly bonuses. Bonuses cannot be negative and vest fully once declared. The underlying fund is the passively managed Satrix Dynamic Balanced Fund, that provides exposure to roughly 80% growth assets.

Fund information

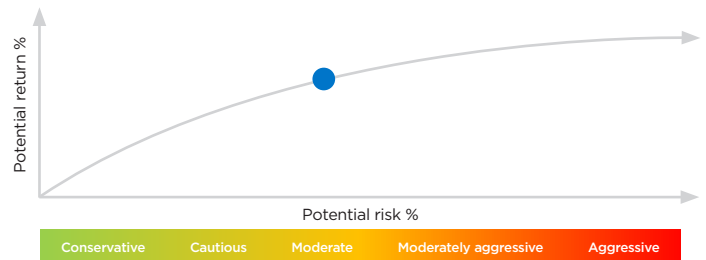
Fund Manager	Sanlam
Fund Size	R1.2 billion
Launch Date	Jul-21
Asset management fee	0.3% p.a.
Guarantee fee	0.8% p.a.
Performance Fee	No
Regulation 28 compliant	Yes

Investor profile

The fund is suitable for investors who:

- ① want to reduce the volatility of their investment, without giving up the upside potential of their returns
- ② want comprehensive guarantees for benefit payments on retirement, ill-health retirement or death
- ③ are risk averse and want to protect their capital.

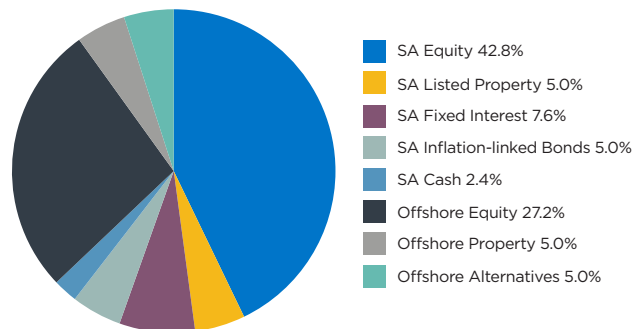
Risk category



Benchmark

Asset Class	Weighting	Benchmark
RSA Equity	42.5%	SWIX40
RSA Listed Property	5.0%	SAPY
RSA Fixed Interest	7.5%	GOVI
RSA Inflation-linked Bonds	5.0%	IGOV
RSA Cash	2.5%	STEFI Composite
Foreign Equity	27.5%	MSCI World Index
Foreign Property	5.0%	FTSE EPRA/NAREIT Developed
Foreign Alternatives	5.0%	FTSE Global Core Infrastructure Index

Effective asset allocation



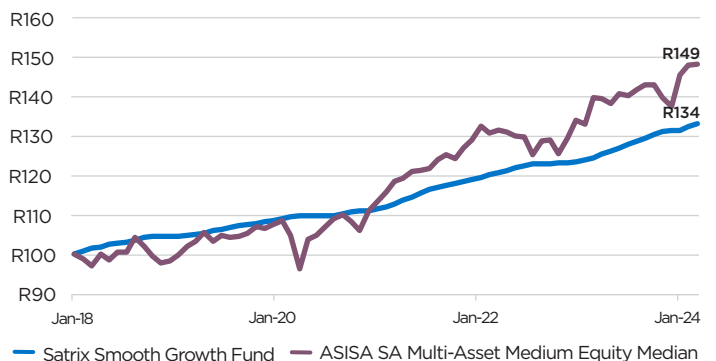
12-month bonus history

Bonuses are declared monthly in advance, net of asset management and guarantee fees.

Feb-23	0.76%
Mar-23	0.68%
Apr-23	0.62%
May-23	0.69%
Jun-23	0.63%
Jul-23	0.62%
Aug-23	0.75%
Sep-23	0.62%
Oct-23	0.19%
Nov-23	0.00%
Dec-23	0.65%
Jan-24	0.72%

Cumulative long-term performance

Indicative value of R100 invested at inception, after fees.

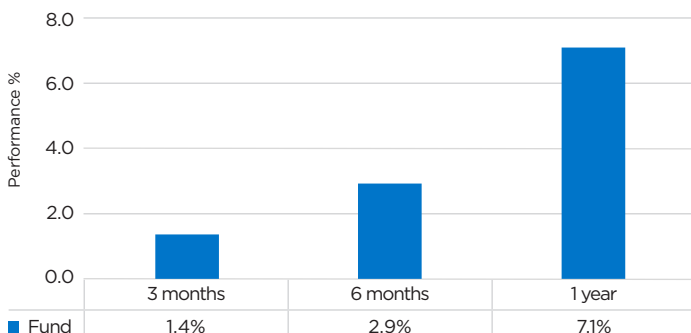


Mandatory disclosure

The information contained in this document does not constitute advice by Sanlam. Whilst every attempt has been made to ensure the accuracy of the information contained herein, Sanlam cannot be held responsible for any errors that may occur. Sanlam does not guarantee that the investment fund will produce returns equal to the specified benchmarks. The benchmark is only a mark against which the success or skill of the underlying fund manager is evaluated. Past performance cannot be relied on as an indicator of future performance. Investment performance will depend on the growth in the underlying instruments, whose value may move up or down because of various factors including the financial market environment and exchange rate movements. Your Sanlam plan performance will differ from the returns indicated in this document due to charges, fees, taxes as detailed in your plan contract. The overall impact of charges and fees in your plan is indicated by the Effective Annual Cost (EAC) measure, which is disclosed in your Sanlam product documentation.

Annualised returns

Indicative fund performance, after fees.



Returns are annualised for periods equal to or longer than one year.

Total investment cost

Indicative total investment cost as at 30 September 2023.

Total expense ratio (TER)	0.30% p.a.
Transaction cost (TC)	0.00% p.a.
Total investment cost (TIC)	0.30% p.a.

TIC = TER + TC

The asset management fee is included in the TER.

Regulation 28

This fund is managed according to Regulation 28 of the Pension Funds Act. Regulation 28 limits the extent to which an approved retirement fund may be invested in particular kinds or categories of assets. The most important Regulation 28 asset class limits are as follows:

- Equity 75%
- Listed Property 25%
- Offshore Assets 45%*
- Hedge funds 10%

*As prescribed by the South African Reserve Bank.

Fund manager

Sanlam Structured Solutions

Mandatory disclosure

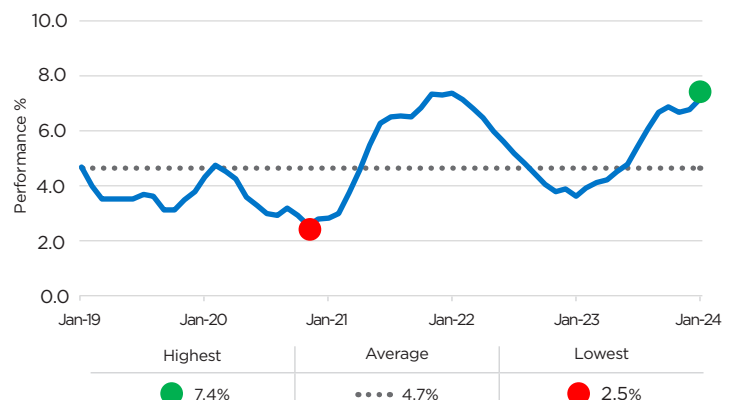
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Retail Affluent: Recurring Savings

Top 10 holdings in the SWIX Top 40 Index

Securities	% of the fund
Naspers -N	5.2
Firststrand	3.0
Stanbank	2.4
Goldfields Ltd	2.2
Prosus Nv	1.7
Anglo	1.6
Compagnie Financiere	1.6
Mtn Group	1.5
Capitec	1.5
British American Tobacco Plc	1.3
Total	22.0

Rolling 12 month returns



Notes

Returns

Back-tested returns are used up to July 2021. Actual returns are used from then onwards. Returns are for illustrative purposes only.

Benchmark

The fund is rebalanced on a quarterly basis. With each rebalancing, the fund manager will endeavour to invest according to the specified benchmark allocations. Where it is not possible to rebalance precisely according to the specified benchmark allocations, the fund manager will aim to invest within a narrow range from the specified benchmark allocations. The cash component of the benchmark is flexible and is used as a balancing item on quarterly rebalancing. Cash can range from 0% to 7.5% of the portfolio.

Risk profile

The fund manager may utilise credit assets (financial instruments exposed to credit risk) instead of cash to fund the obligations in derivative contracts that have been entered into to gain exposure to other assets. Any profit or loss resulting from use of credit assets will be for the account of the fund manager.