

Investor Profile

This fund is for the investor who wants exposure to foreign property markets, and who is prepared to accept moderate volatility over the medium term as well as the additional associated currency risk.

The fund achieves this by:

By investing 100% in foreign property shares.

From time to time the portfolio will retain a portion in cash, both in rand and foreign denomination.

How does growth takes place in the fund?

The growth on the investment is added daily.

The rate of return varies depending on the level of short-term interest rates.

Exchange rate fluctuations affects the investment return in Rand-term.

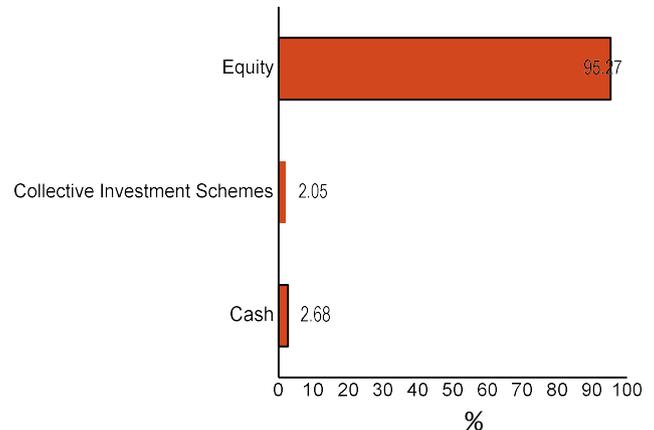
Fund Information

Fund Manager	Sanlam Investment Management (SIM)
Asset Class	Property
Commencement Date	Feb-05
Currency	Foreign currency denominated
Asset Management Fee at Benchmark %	0.55% p.a. (incl. VAT)
Fixed Admin Charge	1.95% p.a.
Benchmark	EPRA/NAREIT Global Real Estate Index (US\$)
Total Expense Ratio	0.71%
Total Investment Cost	0.84%
Transaction Cost	0.13%

Asset Management Fees

Fees are those of a Retirement class and include VAT. Fees are those levied when investing in the fund through a Sanlam product and does not include product administration charges and adviser fees.

Portfolio Details



Retirement fund performance % (net of fees)

Period	Single Premium ZAR	Single Premium \$	Avg Inflation p.a
3 months	16.66	-	1.44
6 months	7.93	-	2.83
1 yr	8.27	-	5.52
3 yrs	0.62	-	6.13
5 yrs	1.21	-	5.01
10 yrs	1.74	-	5.20
Inception	3.30	-	-

Performance Note

Performance results are calculated on the sell-to-sell performance of the Retirement fund class, net of asset management fee and including reinvested income. Figures are calculated for single premiums in currency of the fund and are annualised for terms greater than a year. CPI Measures the increase in the price of the basket of goods an average family would buy over a specific time period.

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 75 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.