

## Investor Profile

As an investor you require investment returns which reflect the rental growth and increase in property values offered by the property market. This fund will combine both of these aspects into consistent capital appreciation, with moderate risk. You may also require the diversification benefits of investing in a fund with exposure to the South African property market.

## How does growth takes place in the fund?

The growth in the fund is determined by the income earned by the fund, as well as by changes in the market value of the assets in the fund. The growth fluctuates according to market conditions and does not vest

## Investment Objective

The fund manager aims to achieve both a high income yield and long-term capital growth. As such, the fund will invest mainly in JSE Securities Exchange listed property shares, as well as in some cash. At the discretion of the fund manager, the exposure to cash may be increased when property market returns are poor. The mandate also allows for some discretionary offshore investment .

## Fund Information

<b>Fund Manager</b>	Sanlam Investment Management (SIM)
<b>Risk Level</b>	Property
<b>Launch Date</b>	Feb-04
<b>Asset Management Fee at Benchmark %</b>	0.41% p.a. (incl. VAT)
<b>Fixed Admin Charge</b>	1.44% p.a.
<b>Total Expense Ratio</b>	1.38%
<b>Transaction Cost</b>	0.07%
<b>Total Investment Cost</b>	1.45%

## Benchmark

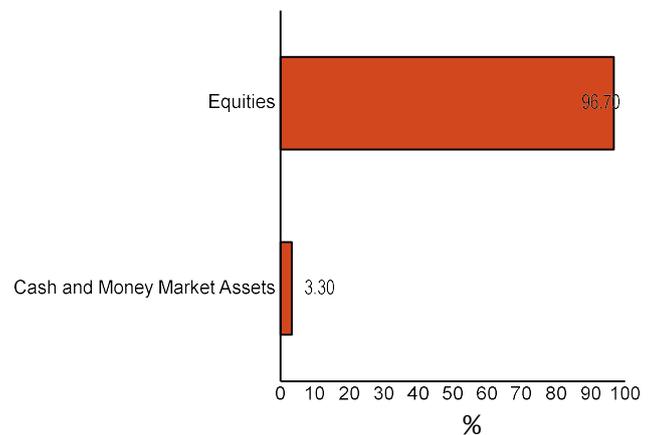
Asset Category	Weight %	Benchmark
RSA Property Shares	97.0	SA Listed Property Index (J253)
RSA Cash	3.0	STeFI (Short term fixed interest index)

## Top 10 holdings

Securities	% of Portfolio
Equites Prop F	2.60
FORTRESSA	6.50
Growpnt	17.50
Hyprop	7.40
MAS Plc	5.40
NEPIROCK	25.20
Redefine Properties	8.90
Resilient	5.70
Storage Prop Reit	3.50
Vukile	5.70

Top 10 Holdings as at 30-Dec-2023

## Portfolio Details



## Fund Performance % (net of fees)

Period	Single Premium	Avg Inflation p.a
3 months	14.57	1.44
6 months	12.88	2.83
1 yr	8.07	5.52
3 yrs	13.06	6.13
5 yrs	-1.68	5.01
10 yrs	1.43	5.20
Inception	9.41	-

## 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.