Minimum Disclosure Document

(Fund Fact Sheet)

Sanlam Global Balanced Fund of Funds

February 2024

Fund Objective

The Fund is an actively managed Rand denominated offshore portfolio that is well diversified in terms of asset classes (equities, bonds, property & cash), countries and currencies. It aims to provide investors with maximum long-term capital growth without transcending the equity allocation limit of 75%.

Fund Strategy

The Fund is actively managed through the Sanlam International Investment Team's research driven investment process. We employ active asset allocation and investment manager allocation strategies appropriate to the fund's objective. The Fund focuses on risk adjusted returns, performance delivery and volatility management.

Why choose this fund?

• The Fund will not hold more than 75% in equities which will provide more stability than a pure equity fund.
• By investing in a single fund that diversifies across all major international asset classes, investors "outsource" the difficult decision on how much and when to invest in various asset classes.
• Investors seeking to invest in global markets through a diversified growth-oriented asset allocation fund are well suited to invest in this fund.
• It is a Rand denominated international fund. No foreign exchange tax clearance is required.

Risk Considerations

• Investing in international asset classes means that currency exchange rate fluctuations will have an impact on the performance of the fund.
• As the SA Rand can be a volatile currency, this could lead to significant fluctuations in the Rand value of this fund.

Fund Information

ASISA Fund Classification	Global - Multi Asset - High Equity
Risk profile	High (ZAR) / Moderate (USD)
Benchmark	65% MSCI World (Developed Markets) Equity Index / 35% Barclays Capital Global Aggregate Bond Index
Fee class launch date	15 April 2004
Portfolio launch date	15 April 2004
Minimum investment	Lump sum: R10 000 Monthly: R500
Portfolio Size	R 98 million
Last two distributions	30/06/23: 4.7865 cents per unit 31/12/23: 0 cents per unit
Income decl. dates	30/06 | 31/12
Income price dates	1st working day after declaration (distributed on the following working day)
Portfolio valuation time	17:00
Transaction cut off time	15:00
Daily price information	The Local newspaper and www.sanlamunittrusts.co.za
Repurchase period	3 working days

Fund Composition

Securities	**31-Jan (%)**	**29-Feb (%)**
Sanlam Global Bond	35.60	34.60
Satrix World Equity Tracker Fund	31.90	32.40
Sanlam World Equity	31.80	31.90
Cash (RSA)	0.40	1.10
Cash (International)	0.30	0.00

Performance (Annualised) as at 29 Feb 2024 on a rolling monthly basis

Retail-Class	**Fund (%)**	**Benchmark (%)**
1 Year	18.13	22.24
3 Year	8.12	12.13
5 Year	9.61	14.19
10 Year	8.88	12.29

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 29 Feb 2024 on a rolling monthly basis

Retail-Class	**Fund (%)**	**Benchmark (%)**
1 Year	18.13	22.24
3 Year	26.40	40.99
5 Year	58.19	94.19
10 Year	134.17	218.68

Cumulative return is the aggregate return of the portfolio for a specified period.
Performance figures sourced from Morningstar.

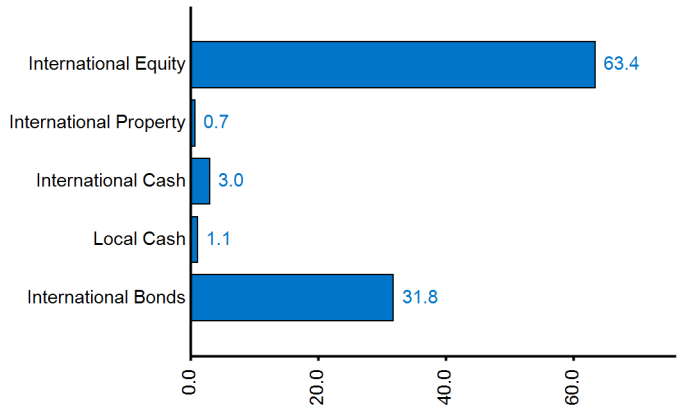
Risk Statistics: 3 years to 29 Feb 2024

Std Deviation (Ann)	13.23
Sharpe Ratio (Ann)	0.16

Actual highest and lowest annual returns*

Highest Annual %	32.05
Lowest Annual %	-10.65

Asset Allocation



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

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Fees (Incl. VAT)	Retail class (%)
Advice initial fee (max.)	3.45
Manager initial fee	0
Advice annual fee (max.)	1.15
Manager annual fee	0.69
Total Expense Ratio (TER)	1.43

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.

Obtain a personalised cost estimate before investing by visiting www.sanlamunittrustsmdd.co.za and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.

TOTAL EXPENSE RATIOS
PERIOD: 1 January 2021 to December 2023

Total Expense Ratio (TER) | 1.43% 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): 1.45% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product.

A fund of fund unit trust only invests in other unit trusts, which levy their own charges, which could result in a higher fee structure for these funds.

Risk Profile (High (ZAR) / Moderate (USD))

This is a high-risk portfolio that aims to deliver capital growth over the long term (greater than 5 years). The fund will primarily invest in offshore equity markets and will be exposed to currency exchange rate fluctuations. The fund can therefore be highly volatile over short periods.

Investment Approach

Sanlam Investment UK's investment team employs an active, conviction-driven management style. Key to the Fund is its focus on identifying growing companies, with competitive franchises and strong cash generation. When focusing on a company, the team will undertake intensive research to establish the true worth of the business, what we call its Intrinsic Value. This process normally includes meeting the senior management of the companies we invest in.

The team will take high conviction positions in those opportunities where they have identified the potential for significant upside to current share prices. Although the team will give consideration to the macroeconomic backdrop, emphasis is very much on building a portfolio of outstanding companies from a bottom up basis.

About The Fund Manager

Sanlam Investment UK was founded in 2006 and is a specialist in equities fund management. The key to our success is the highly experienced investment team and its Intrinsic Value investment approach. As a boutique, Sanlam Investment UK benefits from short communication lines and swift efficient decision-making. Sanlam Investment UK's senior employees have significant ownership of the firm and invest in Sanlam Investment UK's funds. This aligns their interests with those of our clients'. Sanlam Investment UK also has the support of the Sanlam Group, a c.US $10bn* financial services company, which has a strategic long-term investment in Sanlam Investment UK. * as at 19th August 2013

Portfolio Manager(s)

Sanlam International Investments, a division of Sanlam Investment Management (Pty) Ltd

Portfolio Manager Disclaimer

The management of investments are outsourced to Sanlam Investment Management (Pty) Ltd, FSP 579, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

Trustee Information

Standard Bank of South Africa Ltd

Tel no.: 021 441 4100
E-mail: Compliance-SANLAM@standardbank.co.za

Tax Free Unit Trust

This Fund qualifies as a tax free investment according to section 12T of the Income Tax Act, with effect from 1 March 2015. South African individuals qualify for the associated tax benefits namely no tax on dividends, income or capital gains whilst still enjoying all the benefits of a unit trust. Note contributions to tax free investments are limited to R33 000 per tax year, with a lifetime limit of R500 000. Amounts invested in excess of these permissible thresholds are taxable.

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. Collective investment schemes are generally medium- to long-term investments. Please note that past performance is not necessarily a guide to future performance, 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, Sanlam Collective Investments (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 is 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 countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios is outsourced to financial services providers authorized in terms of the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments Scheme.

The highest and lowest 12-month returns are based on a 12-month rolling period over 10 years or since inception where the performance history does not exist for 10 years.