

Fund objective

The fund aims to achieve maximum capital growth over the medium to long term. It is an equity-centric portfolio investing at least 95% in growth assets. The fund is the most aggressive investment portfolio within the Regulation 28 framework.

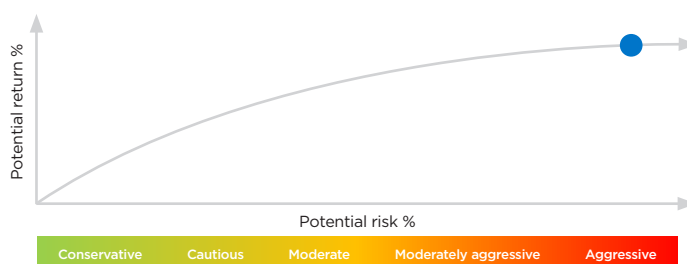
Fund information

Fund manager	Sanlam
Fund size	R4.2 billion
Launch date	February 2013
Fee class launch date	April 2019
Asset management fee at benchmark	0.50% p.a.
Performance fee	Yes
Regulation 28 compliant	Yes

Investor profile

This fund is suitable for investors looking for an equity-focused fund in order to significantly outperform inflation over the long term and who are able to tolerate high levels of volatility over the short to medium term.

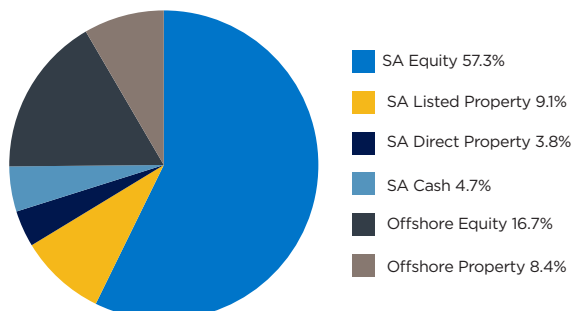
Risk category



Benchmark

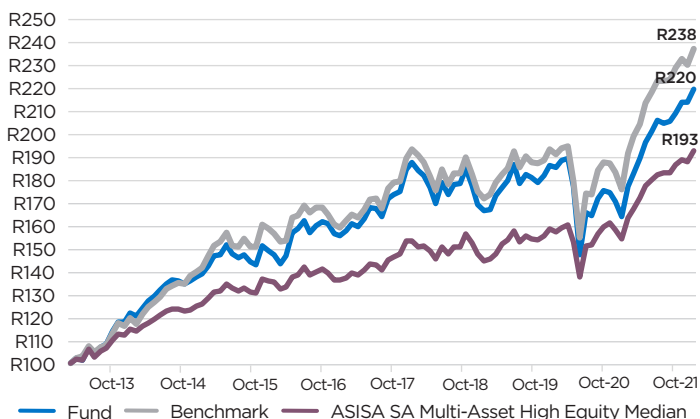
Asset class	Weighting	Benchmark
SA Equity	56.0%	50% SWIX / 50% Capped SWIX,
SA Listed Property	12.0%	SAPY
SA Direct Property	5.0%	ALBI 7-12yr + 1%
SA Cash	2.0%	STeFI
Offshore Equity	18.0%	MSCI
Offshore Property	7.0%	FTSE, EPRA/NAREIT DI

Effective asset allocation



Cumulative long-term performance

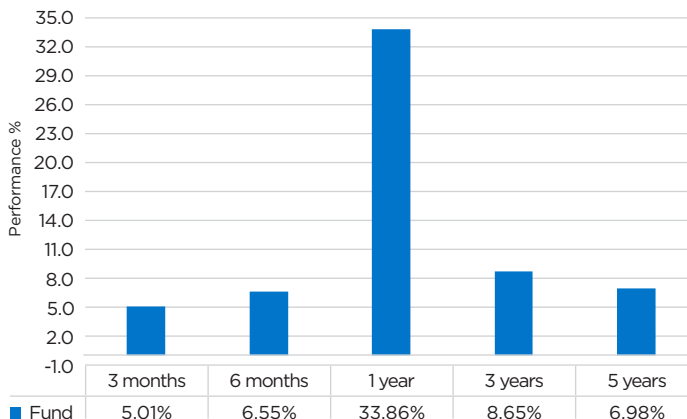
Value of R100 invested at inception, after fees.



For illustrative purposes only.

Annualised returns

Indicative fund performance, after fees.



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

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.

Total investment cost

Indicative total investment cost as at 30 June 2021.

Total expense ratio (TER)	0.57% p.a.
Transaction cost (TC)	0.11% p.a.
Total investment cost (TIC)	0.68% p.a.

TIC = TER + TC

The asset management fee at benchmark is included in the TER.

The fund manager shares in an amount equal to 0.1% for every 1% average performance above the benchmark + 0.5%, to a maximum of 0.3%. The performance fee is included in the TER.

The return of the fund is after the deduction of the TIC. It must therefore not be deducted again from published returns.

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 30%*
- Hedge funds 10%

*As prescribed by the South African Reserve Bank.

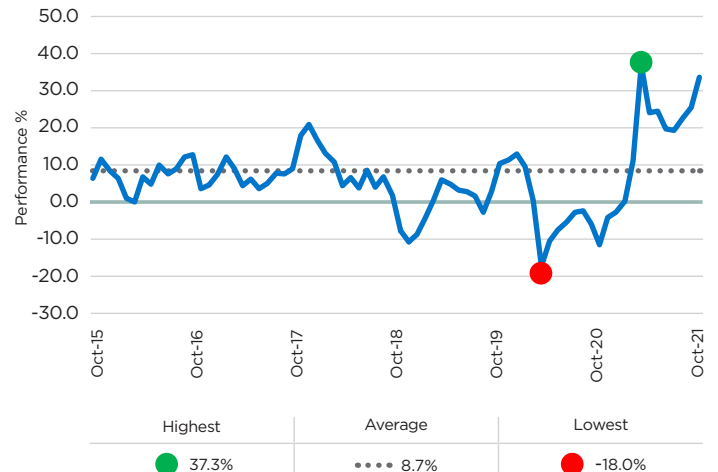
Fund manager

Fred White
BEng Cum Laude; MEng Cum Laude; MBA; CFA

Top 10 share holdings

Securities	% of the fund
Prosus (PRX)	4.2
Naspers N	4.0
MTN Group	3.2
Anglos	3.2
Sasol	2.8
FirstRand / RMBH	2.7
NEPIROCK (NEP)	2.1
Stanbank	1.9
Implats	1.9
Groupnt	1.8
Total	27.8

Rolling 12-month return since inception



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