

Investor Profile

This is a multi-managed balanced fund which aims to provide long-term capital growth and permissible investment income by investing in a selected range of Shariah-compliant balanced funds. No transaction of a speculative nature is allowed in the fund. The fund aims to have returns that are less volatile than other Shariah balanced funds through selecting underlying managers with different investment styles that have low correlations with each other. It is therefore positioned to limit downside risk. The fund aims to outperform the market value-weighted average total return of peer ASISA group Shariah Balanced Funds.

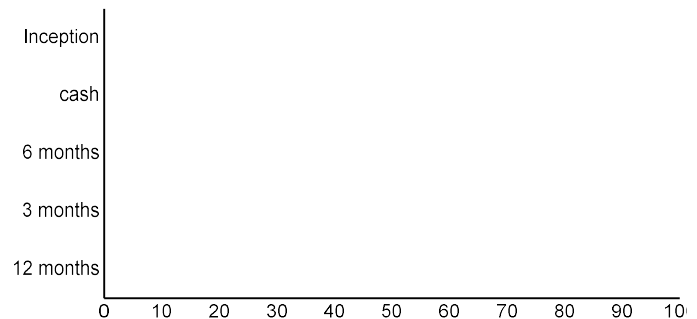
TOP 10 Share Holdings Jun 2021

Securities	% of Portfolio
Anglo American Plc	4.06
African Rainbow Minerals Limited	3.44
MTN Group Limited	7.62
Mr Price Group Limited	3.83
AVI Limited	3.36
Richemont	2.85
Anglo American Platinum Ltd	4.51
Omnia Holdings	3.49
BHP Group	5.74
Sibanye Still Water Limited	4.30

Fund Information

Asset Management Fee at Benchmark %	0.95% p.a. incl VAT
Asset Manager	Sanlam Multi Manager International (SMMI)
Launch Date	February 2015
Performance Fee	No
Risk Rating	Moderate
Total Expense Ratio	1.1%
Total Investment Cost	1.24%
Transaction Cost	0.14%

Effective Asset Allocation Exposure May 2022



Portfolio Performance to Jul 2022

	3 Months %	6 months %	1 year %	3 year %	Inception %
Cumulus Recurring: NUR Balanced Fund	0.57	9.35	17.14	8.66	5.22

Performances are shown for the Endowment Recurring portfolio and are after the deduction of tax, asset management charges and calculated on the basis sell price-to-sell price.

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.