

Investor Profile

The investment objective of the Diversified Wealth Builder Fund is to accumulate retirement capital through achieving longer term real returns. This does require investors to take on some risk of short term market fluctuations and potential capital loss. The fund is a moderately aggressive fund and is managed according to the guidelines as set out in Regulation 28 of the Pension Fund Act.

The Diversified Wealth Builder consist of equal proportions of the SIM Balanced Fund, the Allan Gray Balanced Fund and the Coronation (Houseview) Balanced Fund.

The performance benchmark of the portfolio is the median of the Alexander Forbes SA Large Manager Watch measured over a three year period.

Top 10 Holdings

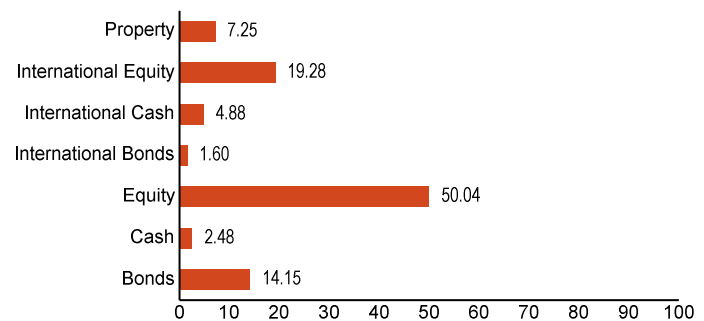
Dec 2018

Securities	% of Portfolio
Glencore Xstrata Plc	2.00
Standard Bank Group Limited	4.79
Firststrand Limited	2.48
Sasol Limited	5.24
British American Tobacco Plc	7.61
MTN Group Limited	3.11
Nedbank Group Limited	3.14
Remgro Limited	2.51
Anglo American	4.43
Naspers	15.85

Fund Information

Asset Management Fee at Benchmark %	0.65% p.a.
Asset Manager	Sanlam Multi-Manager International
Launch Date	August 2013
Performance Fee	No
Risk profile	Moderate Aggressive
Total Expense Ratio	0.87%
Total Investment Cost	0.95%
Transaction Cost	0.08%

Effective Asset Allocation Exposure Dec 2018



Portfolio Performance

Dec 2018

Period	Single Premium
3 months	-5.30
6 months	-5.12
1 yr	-4.77
3 yrs	3.90
5 yrs	6.14
Inception	7.06

Performances are shown for the Retirement portfolio and are after the deduction of asset management charge 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.