

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.

The fund currently consists of the following exposure:

- * Kagiso Islamic Balanced Fund - 40%
- * Old Mutual Albaraka Balanced Fund - 30%
- * Sentio SCI HIKMA Shariah Balanced Fund - 30%

Warning on performance measurement

You should always compare the performance of this fund with that of similar Shariah funds. Performance of this Shariah fund cannot be compared to that of conventional funds as the objectives, constraints and processes of the funds differ significantly. For instance, Shariah managers are not permitted to invest in interest-bearing investments, banks, companies or projects linked to pork, gambling, alcohol, etc. Therefore, Shariah fund managers have a very small opportunity set and limited scope to outperform conventional fund managers.

Top 10 Holdings Dec 2023

Securities	% of Portfolio
Datatec Limited	3.31
Anglo American Plc	5.12
MTN Group Limited	8.68
Vodacom Group	2.98
Mr Price Group Limited	3.55
Omnia Holdings	3.51
Anglo American Platinum Ltd	3.96
Aspen Healthcare Holdings	3.86
Gold Fields Limited	3.15
BHP Group Limited	4.12

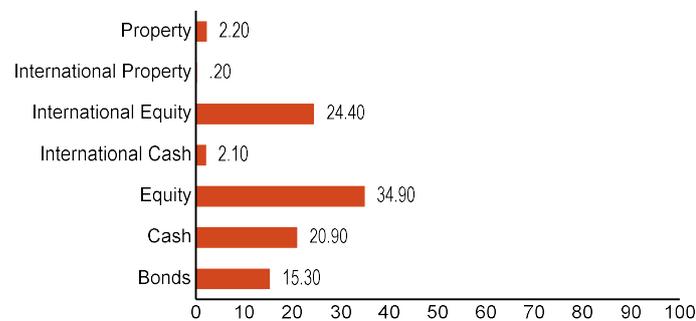
Mandatory disclosure

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.

Fund Information

Asset Management Charge (charged at benchmark)	0.95% per annum (VAT included)
Asset Manager	Sanlam Multi Manager International (SMMI)
Launch Date	24-Feb-14
Performance Fee	No
Risk Rating	Moderate
Total Expense Ratio	1.07%
Total Investment Cost	1.20%
Transaction Cost	0.13%

Effective Asset Allocation Exposure Dec 2023



Portfolio Performance Feb 2024

Period	Single Premium
3 months	4.85
6 months	4.42
1 yr	9.15
3 yrs	10.39
5 yrs	9.21
10 yrs	-
Inception	6.39

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.