

Sanlam Progressive Smooth Bonus Fund



Period Ending 31-Mar-22
Fund Size R 252 million
Inception Date 01-Oct-17

Fund objective

The Progressive Smooth Bonus Fund is the first and only empowered smoothed bonus portfolio in South Africa, managed by black asset managers and with an investment guarantee provided by Sanlam. The portfolio offers investors stable, smooth returns with guarantee on benefit payments.

Risk profile

This portfolio has a conservative to moderate risk profile

Fees

Administration Fees:

0.7% per annum excluding VAT.

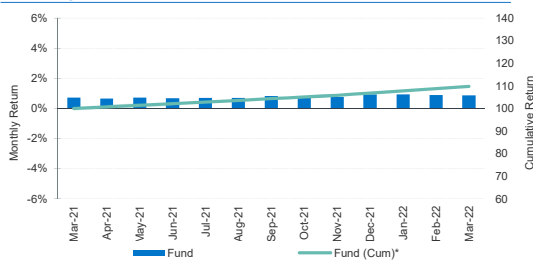
Guarantee Premium:

A guarantee premium of 0.7% per annum.

Annual Performance Linked Fee:

The underlying managers may be incentivised with performance fees subject to a portfolio performance fee threshold.

Monthly and cumulative bonuses



*Based on 1 year returns

Fund bonuses (%)

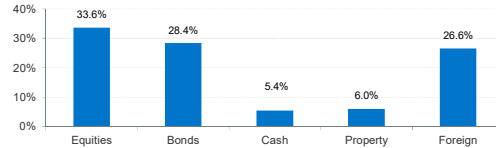
	Fund (gross of fees)
1 Month	0.9%
3 Months	2.7%
6 Months	5.2%
1 Year	9.7%
3 Years	7.0%
5 Years	n/a

Top 10 holdings (% of Equities)

Share Name	% of Equities
Anglo American Plc	7.0%
MTN Group Limited	6.4%
Firststrand Limited	6.1%
Prosus	5.3%
Naspers	5.3%
Standard Bank Group Limited	4.9%
BHP Group Limited	3.8%
Impala Platinum Holdings Limited	3.5%
British American Tobacco Plc	3.3%
Sasol Limited	3.1%

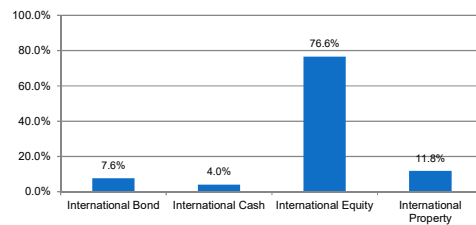
Benchmark
 32.0% Capped SWIX (Shareholder Weighted Index)
 22.0% BEASSA Total Return All Bond Index
 2.5% US 3m LIBOR
 8.0% Short Term Fixed Interest Index (STFI)
 17.5% MSCI World Equity Index
 6.0% JSE All Property Index
 5.0% Bloomberg Global Aggregate Index
 5.0% CPI+3
 2.0% Bloomberg BESA Gov Inflation

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

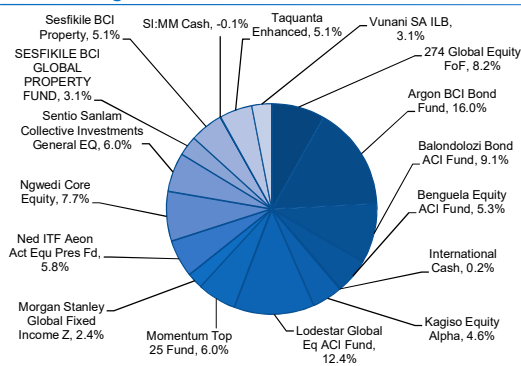
Foreign split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	25.0%	18.8%
Resources	26.6%	46.3%
Industrials	48.4%	34.9%

Fund manager breakdown



Funding level

April 2022: Fully funded

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM UMBRELLA FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM UMBRELLA FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.