

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Sanlam AI Global Managed Risk Fund – Class A2 GBP

A sub-fund of Sanlam Universal Funds plc (the “Company”)

Managed by Sanlam Asset Management (Ireland) Limited

ISIN: IE00B94Q3K76

Objectives and Investment Policy

Objective

The investment objective of the Sanlam AI Global Managed Risk Fund (the “Fund”) is to increase the value of your shares over the long term through exposure to world equity markets.

Investment Policy

The Fund will invest at least 85% of its NAV in the Satrix World Equity Tracker Fund (the “Master Fund”), another sub-fund of Sanlam Universal Funds plc. The Master Fund aims to replicate the performance of the world equity markets by tracking the performance of the MSCI World Index USD (the “Index”). The Master Fund may track the performance of the Index directly through the purchase of a representative basket of shares included in the Index.

The Fund utilises an artificial intelligence (“AI”) supported risk management strategy designed to minimise capital loss and time in loss. Through use of this AI supported risk overlay, the Fund invests up to 15% of its NAV in financial derivative instruments (FDI's) in the form of exchange traded futures in order to hedge its market risk to the underlyings of the Master Fund. Exchange

traded futures are listed contracts that create an obligation to buy or sell another security on a specified future date.

The investment returns of the Fund will be similar to those of the Master Fund but may differ due to the Fund's use of exchange traded futures.

Your shares may pay you income, any income you may be entitled to will be paid in or around May of each year.

You can sell your shares any day (except Saturday or Sunday) that banks are open in Dublin.

Recommendation: The Fund is suitable for investors with a time horizon of 5 years.

Risk and Reward Profile

Lower risk Higher risk

←—————→

Typically lower rewards Typically higher rewards



Why is this Fund in category 5?

The Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

The Fund's successful execution of its hedging strategy cannot be assured and it may not be possible to hedge against generally anticipated market fluctuations.

The price of shares and the income from them may fall as well as rise and investors may not get back the amount they have invested.

While seeking to replicate the performance of world equity markets by not solely tracking the Index, the Master Fund may incur a tracking error relative to the Index. Investing in international companies means that currency exchange rate fluctuations will have an impact on the Master Fund. Investing in a CIS or ETF may lead to payment by the Master Fund of additional fees and expenses in relation to those CIS or ETF.

The Fund uses FDI's in an attempt to reduce risk (hedging). It may be that the use of FDI's causes loss to the Fund.

The prices of FDIs are volatile. Securities in the Fund may be sold below their valuation due to insufficient liquidity in the market. The eventual price of a security may be influenced by a broad variety

of events or risks, many of which may be difficult to predict or assess.

What do these numbers mean?

They rate how a fund might behave and how much risk there is to your capital. Generally, the chance to make large gains means a risk of suffering large losses.

A **Category 1** fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a **Category 7** fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-category scale is complex (for example, 2 is not twice as risky as 1).

More about this rating:

This rating system is based on the average fluctuations of the prices of funds over the past 5 years - that is, by how much the value of their assets taken together has moved up and down. Historical data, such as is used in calculating the synthetic risk indicator, may not be a reliable indication of the future risk profile of the Fund.

For a more detailed explanation of risks, please refer to the “Risk Factors” section of the prospectus.

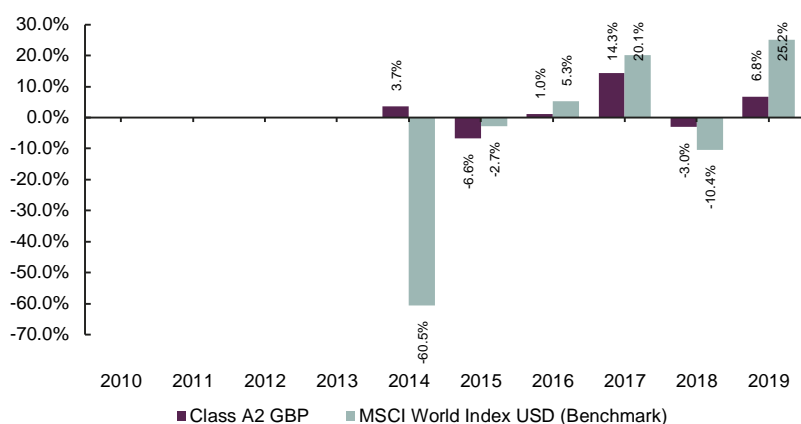
Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. Overall, they reduce the growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None
Switching charge	2.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	2.19%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures. In some cases you might pay less - you can find this out from your financial adviser.
The ongoing charge is based on the expenses for the previous 12 month period ending June 2020. This figure, which excludes portfolio transaction costs, may vary from year to year.
Shareholders in the Fund will be subject to two layers of fees – at the Fund level and at the Master Fund level. However, there will be no management fee charged at the Master Fund level.
You can find out more details about the charges by looking at the "Charges and Expenses" section of the prospectus.

Past Performance



Past performance is not a reliable indicator of future performance.

The past performance takes account of all charges and costs, excluding entry and exit charges.

The performance of this class is calculated in British Pounds.

The Fund launched on 1 July 2013. This class started to issue shares on 10 July 2013.

Practical Information

	Fund Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> Sanlam AI Global Managed Risk Fund is a sub-fund of Sanlam Universal Funds plc. The assets of this Fund are segregated from other sub-funds in the UCITS. You may switch your shares to another share class of the Fund, subject to conditions. For more details on how to switch between share classes please refer to the section "Conversion of Shares" in the prospectus. A switching charge may be applied as indicated above in "Charges". This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please consult your adviser. Sanlam Asset Management (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the UCITS. The currency of the class is British Pounds.
Find out more	<ul style="list-style-type: none"> Further information about the Fund and its Master Fund, copies of the prospectus, annual and half-yearly reports may be obtained free of charge in English. Write to the Manager, at Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland or visit the website www.sanlam.ie. Details of the Manager remuneration policy is available at www.sanlam.ie and a paper copy will also be available free of charge upon request. Other practical information including the latest share prices are available at the registered office of the Manager and the Registrar and Transfer Agent, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, Ireland, during normal business hours and will be published on the Sanlam Asset Management (Ireland) Limited website, www.sanlam.ie.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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Sanlam Asset Management (Ireland) is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002.

This Key Investor Information is accurate as at 25 August 2020.