

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.

Denker Global Financial Fund – Class H (USD)

A sub-fund of Sanlam Universal Funds plc (the “Company”)
 Managed by Sanlam Asset Management (Ireland) Limited ISIN: IE00BDR0RM41

Investment objective

Objectives

The investment objective of the Denker Global Financial Fund (the Fund) is to increase the value of your shares.

Investment policy

The Fund shall be actively managed and will invest globally in shares and stocks of companies which operate in the banking, insurance and other financial sectors.

The equity securities held by the Fund may include ordinary and preference shares and other securities with equity characteristics, including but not limited to, warrants and convertible securities.

The Fund may invest up to 100% of its net assets in securities of companies listed or traded in countries considered to be emerging markets by the Manager.

The Fund may use financial derivative instruments (FDI) for efficient portfolio management purposes only. FDI are financial instruments the value of which is linked to the expected future price movements of underlying assets.

The Fund may also invest in cash or in instruments which have the same effect as investing in cash to ensure that the Fund retains its ability to deal with redemptions as they fall due.

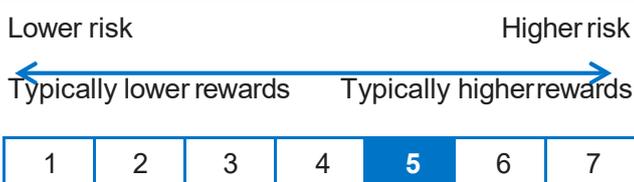
The Fund may measure its performance relative to a benchmark index (the MSCI World Financials Net Total Return Index USD) for reference or investor communication purposes, including in the Company's annual and half-yearly reports. As a performance fee is charged on returns the Fund achieves above the benchmark index, the Fund would be managed in reference to this benchmark index.

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

It is not the intention of the Company to declare a dividend and therefore your shares do not pay you an income.

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

Risk and Reward Profile



Why is this Fund in category 5?

The Fund is rated 5 due to its exposure to shares and stocks, and 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 may invest in companies based in emerging markets which may involve additional risks not typically associated with other more established markets such as increased risk of social, economic and political uncertainty.

The Fund is focused primarily on investment in the financial sector, accordingly the performance of the Fund is limited to the performance of the financial sector.

Investing in international companies means that currency exchange rate fluctuations will have an impact on the Fund.

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. The ability to trade certain instruments of the Fund may be more limited.

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	None
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	0.99%
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 charges figure is an estimate based on the expected total charges as the figures based on last year's expenses are not representative. This figure, which excludes portfolio transaction costs, may vary from year to year.

You can find out more details about the charges by looking at the "Charges and Expenses" section of the prospectus.

Past Performance

There is insufficient data to produce a useful indication of Past Performance for the Fund

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 US Dollars.

The Fund launched on 8 April 2004. This class has not yet launched.

Practical Information

	Fund Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> Denker Global Financial 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 US Dollars.
Find out more	<ul style="list-style-type: none"> Further information about the 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 18 February 2019