Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name:	ARX Pangaia Global Managed Fund, Class B (USD)
ISIN:	IE00BDRKN931
Manufacturer:	Sanlam Global Funds plc
Competent authority:	Central Bank of Ireland
Contact details:	www.sanlam.ie or call +353 1 2053510

This key information is accurate as at 31 December 2017.

What is this product?

Type:	This product is a non-UCITS investment fund.
Objectives:	This product aims to achieve long term growth on your investment by investing globally in equities, bonds, property related securities (which may include real estate investment trusts (“REITS”) and equities in real estate companies) and money market instruments. The product may also invest indirectly in such assets through investment in collective investment schemes (CIS) which invest in the assets described above. The product may also invest on a short term basis invest up to 100% of its net assets in money market instruments which may be cash or cash equivalents. The product may use specialist financial techniques (known as derivatives) to manage the fund's risk exposures or to manage the fund.
Intended investor:	This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.
Maturity:	This product is open ended. However, the Manufacturer reserves the right to close the product, at one month’s notice, should assets fall below €1,000,000 at any time one year post launch.

What are the risks?

Risk Indicator

1	2	3	**4**	5	6	7

Lower risk **Higher risk**

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is "a medium" risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the ability for you to receive a positive return on your investment.

Investment by the Fund in emerging markets, CIS, assets denominated in multiple currencies and use of derivatives may involve additional risks. See prospectus and supplement for overall risk information.

If we are not able to pay you what is owed, you could lose your entire investment.

The product does not include any protection from future market performance so you could lose all or some of your investment.

What are the risks and what could I get in return? (continued)

Performance scenarios

Investment USD 10,000

Scenarios		1 year	3 years	5 years (recommended holding period)
Unfavourable scenario	**What you might get back after costs** Average return each year	**9,258.06** **-7.42%**	**9,620.71** **-1.28%**	**10,356.03** **0.70%**
Moderate scenario	**What you might get back after costs** Average return each year	**10,786.71** **7.87%**	**12,545.75** **7.85%**	**14,591.63** **7.85%**
Favourable scenario	**What you might get back after costs** Average return each year	**12,559.65** 25.60%	**16,349.53** 17.81%	**20,546.30** **15.49%**
Stress scenario	**What you might get back after costs** Average return each year	**4,518.40** -54.82%	**5,767.62** -16.76%	**4,828.68** **-13.55%**

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that you invest USD 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.

The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Sanlam Global Funds plc is unable to pay out?

You may face a financial loss should the manufacturer or depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited, default on their obligations.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest USD 10,000. The figures are estimates and may change in the future.

Table 1: costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment Scenarios (USD 10,000)	If you cash in after 1 year	If you cash in after half recommended period of 5 years (after 3 years)	If you cash in At the recommended period of 5 years
Total costs	350	650	950
Impact on return (RIY) per year	3.50%	2.17%	1.90%

Table 2: composition of costs

The table below shows:

The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
The meaning of the different cost categories.

One-off costs	Entry costs	0.40%	The impact of the costs you pay when entering your investment. [This is the most you will pay, and you could pay less].
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Recurring costs	Portfolio transaction costs	0.65%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.85%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees / carried interests	0.00%	This product does not have any performance fees or carried interests.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. You may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in Ireland.

How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways: (1) You can contact us on +353 1 2417130 we will log your complaint and explain what to do. (2) You may log your complaint via our website www.sanlam.com/ireland/contact/ (3) You may send your complaint in writing by email to Sanlam.ta@bbh.com or by post to Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland.

Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, supplement, annual and semi-annual reports.

These documents and other product information are available online at www.sanlam.ie.