

SANLAM Model Portfolio Service CONSERVATIVE | USD

INTRODUCTION

PEOPLE

Sanlam is a 104 year old diversified financial services group with 120,000+ employees worldwide, \$70 billion AUM, listed with \$6 billion market capitalisation and zaA+ rated by Standard & Pours (S&P) (As at 31 Dec 2022).

PROPOSITION

The Model Portfolio Service provides a simple choice of three risk-profiled model portfolios. Each Portfolio invests in a range of asset classes to help provide diversification. The Portfolios are constructed using a mathematical optimisation algorithm to identify the optimal asset allocations depending on risk profile. The portfolios consist of lowcost* passive funds (for fixed income and equity exposure) and active funds (for commodity and property exposure). The investment process is similar to a “buy and hold” strategy, rather than an active trading approach with quarterly rebalancing.

PURPOSE

Aims to provide investors a suitable asset mix for the portfolio’s risk profile consisting of an optimal balance between expected risk and return over a market cycle.

KEY INFORMATION

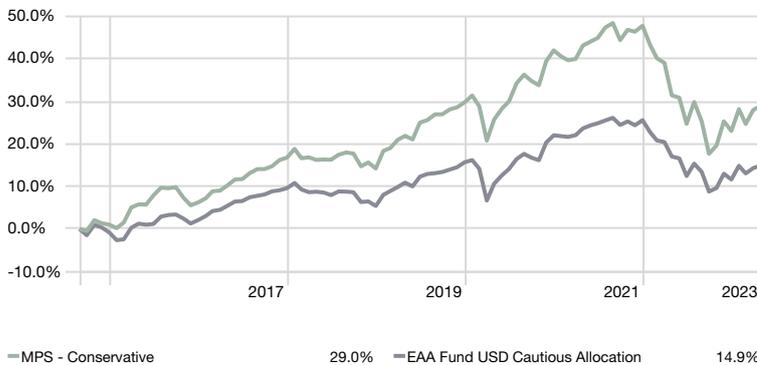
Investor Type: Suitable for investors looking for ‘moderate’ growth
Portfolio Manager: Sanlam Structured Solutions
Portfolio Instruments: Mutual Funds
Launch Date: 01 September 2015
Currencies: USD
Annual Management Charge: 0.40% + underlying fund charges
(Additional admin and advisory fees may apply)

PORTFOLIO HOLDINGS

iShares Global Government Bond Index
MFS Meridian Funds Emerging Markets Debt
Catalyst Global Real Estate
Sanlam World Equity Tracker
Vanguard Global Bond Index
Vanguard S&P 500 Index

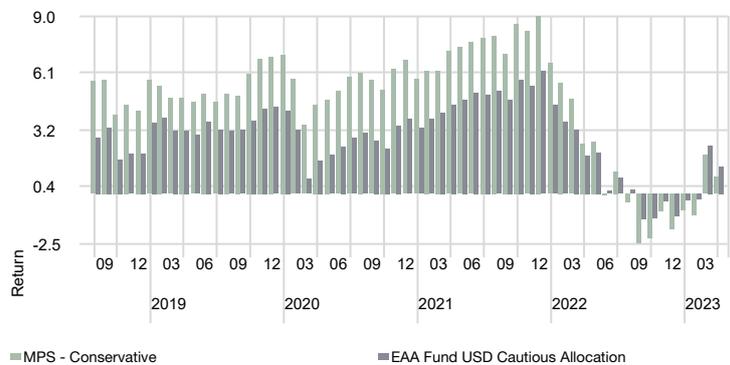
TOTAL RETURN

Time Period: 2015/09/01 to 2023/04/30



3 YEAR ROLLING RETURNS

Time Period: 2015/09/01 to 2023/04/30



MONTHLY AND ANNUAL RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	4.18	-2.73	2.66	0.74									4.79
2022	-3.06	-2.19	-0.79	-5.48	-0.44	-4.69	4.13	-3.51	-6.11	1.69	4.75	-1.82	-16.75
2021	-1.02	-0.63	0.22	2.27	0.64	0.60	1.70	0.70	-2.71	1.68	-0.30	0.95	4.07
2020	1.22	-1.93	-6.29	4.13	1.98	1.37	3.28	1.53	-1.08	-0.76	4.23	1.82	9.41
2019	3.63	0.55	1.63	0.79	-0.70	3.27	0.49	1.07	0.01	0.91	0.39	0.92	13.66
2018	1.75	-1.84	0.17	-0.51	0.08	-0.05	1.03	0.45	-0.22	-2.54	0.79	-1.23	-2.19
2017	0.92	1.55	0.14	1.12	1.25	0.09	1.26	0.84	0.01	0.60	1.26	0.48	9.93
2016	-0.82	1.32	3.49	0.71	-0.05	2.05	1.68	-0.12	0.24	-2.22	-1.71	0.64	5.18
2015	—	—	—	—	—	—	—	—	-0.49	2.55	-0.69	-0.34	—

DISCRETE PERIOD RETURNS

	1 Month	3 Months	YTD	1 Year	3 Years (Ann)	Since Inception (Ann)
MPS - Conservative	0.74	0.59	4.79	-1.90	0.84	2.96
EAA Fund USD Cautious Allocation	0.52	0.05	2.94	-1.82	1.27	1.68

RISK STATISTICS

Time Period: 2015/09/01 to 2023/04/30 Calculation Benchmark: MSCI World NR USD Risk-free Rate: ICE LIBOR 3 Month USD

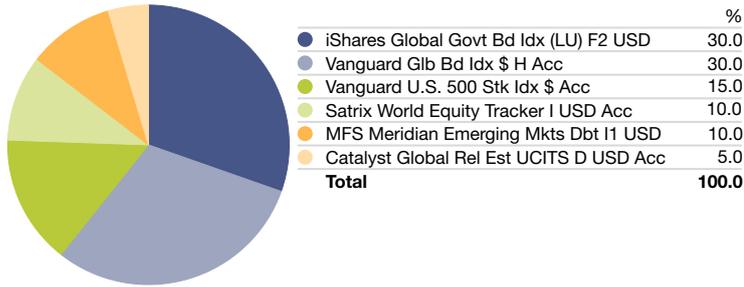
	Standard Deviation	Sharpe Ratio	Sortino Ratio	Beta	Correlation	Maximum Drawdown
MPS - Conservative	7.34	0.28	0.38	0.41	0.88	-20.75
EAA Fund USD Cautious Allocation	5.56	0.08	0.11	0.33	0.93	-13.82

Source: Morningstar and Sanlam. Period: As stated in the above chart. Basis: NAV based, total return, net of fees, in USD. The Model Portfolio Service was launched on 01.09.2015. All performance data is net of underlying fund charges. Model Portfolio Service management and administration fees are not included in the performance, the returns would be lower with these fee deductions. Performance results are subject to market risks, past performance should not be taken as an indicator of future performance.

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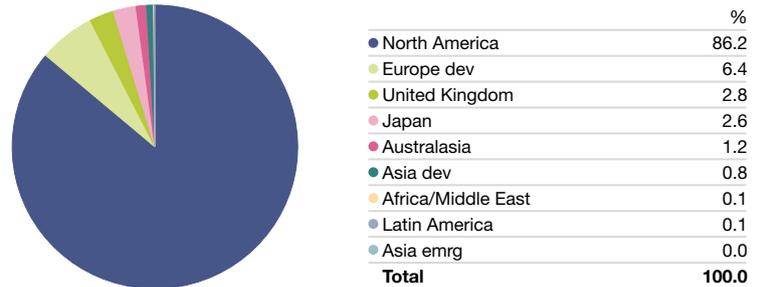
PORTFOLIO ALLOCATION

Portfolio Date: 2023/04/30



REGIONAL ALLOCATION

Portfolio Date: 2023/04/30



GLOSSARY

Standard Deviation: This statistical measurement of dispersion about an average, depicts how widely a mutual fund's returns varied over a certain period of time. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Sharpe Ratio: The Sharpe ratio is a risk-adjusted measure that calculates the mean of a fund's returns over that of the risk-free rate. The higher the Sharpe Ratio, the better a fund's historical risk-adjusted performance.

Sortino Ratio: The Sortino ratio measures the risk-adjusted return of an investment asset, portfolio, or strategy. The Sortino Ratio is similar to the Sharpe Ratio, but unlike the Sharpe Ratio, the Sortino Ratio differentiates harmful volatility from total overall volatility by using downside risk.

Beta: A fund's beta is a measure of its sensitivity to market movements. A beta of more than one means that the fund is more volatile than the overall market, and a beta of less than one means that it is less volatile.

Correlation: This value reflects the correlation between the returns of two instruments, the Fund's return compared to the calculation benchmark's return. A value of 1 indicates a perfect positive dependency and -1 indicates a perfect negative dependency between the two instruments.

R-Squared: This is the measure of correlation between a fund and the market (benchmark). It is calculated by regressing the fund against an appropriate index over time. Values range between 0 and 1. The higher the value of R-Square, the greater the correlation between the two.

Downside Capture Ratio: measures manager's performance in down markets. A down-market is defined as those periods (months or quarters) in which market return is less than 0.

Maximum Drawdown: A portfolio's maximum loss in a peak-to-trough decline before a new peak is attained. It is usually quoted as the percentage between the peak and the trough. It is an indicator of downside risk over a specified time period.

Maximum Drawdown Period: The number of periods (months) in a peak to trough (valley) decline that encompass the maximum drawdown for an investment.

Maximum Drawdown Recovery Period: The number of periods (months) of the trough (valley) to peak incline that encompass the maximum drawdown recovery for an investment.

INVESTMENT DISCLAIMER

This document provides a brief description of Balanced Model. It is neither an offer to sell, nor a solicitation to buy any securities in any fund and should not be relied upon as investment advice. Independent financial advice should be sought as not all investments are suitable for all investors. Investors should understand the risks associated with any investment in securities. Review complete fund documentation for further information. Investments in the Model Portfolio Service are subject to risks. Investments can go down as well as up as a result of changes in the value of the investments. There is no assurance or guarantee of principal or performance and there is no guarantee that a portfolio will achieve its objective. Investors may lose money, including possible loss of principal. Past performance is not necessarily a guide to future performance. For more information, please speak to a Sanlam relationship manager. The Model Portfolios are not available in the United States or to citizens or residents of the U.S. or Bermuda. This material is not to be distributed to any person while such person is physically present in the United States.

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