

Fund Description

The Fund aims to achieve superior returns over the medium to long term by maintaining maximum exposure to two main asset classes: listed equity and property (local and foreign). The Fund targets returns in excess of the benchmark, measured over a rolling three-year period. The Fund will appeal to younger members who have a long time to retirement (>10 years), and as such have sufficient "time in the market" to weather the volatility associated with riskier asset classes. The Portfolio comply with the provisions of Regulation 28, issued under the Pension Funds Act (Act No. 24 of 1956), as amended.

Fund Information

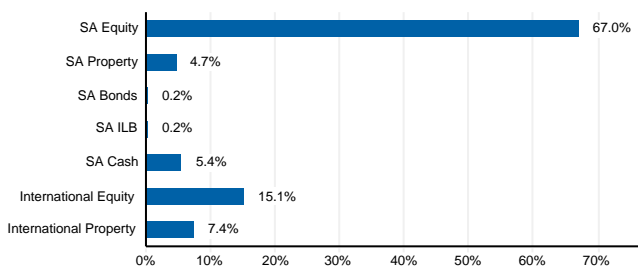
Inception Date	01-Oct-2019
Portfolio Manager	Sanlam Investments
Legal Structure	Pooled Life Policy

Benchmark

SA Equity - 50% SWIX 50% Capped SWIX EX PROP	56.0%
SA Property - FTSE/JSE SA Listed Property Index (SAPY)	12.0%
SA Property - BEASSA 7 - 12 + 1%pa	5.0%
SA Cash - STeFI Composite	2.0%
International Equity - MSCI World Equity Index	18.0%
International Property - EPRA/NAREIT Global Real Estate Index	7.0%

Sectoral Exposure

	% of Fund
Technology	8.3
Telecommunications	7.4
Health Care	1.8
Financials	20.6
Real Estate	16.3
Consumer Discretionary	5.2
Consumer Staples	8.1
Industrials	3.4
Basic Materials	26.9
Energy	1.0
Additional	1.0

Asset Composition

Risk Profile

Conservative	Moderate	Moderate Aggressive	Aggressive
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Time Horizon

0-2 years	2-3 years	5 years +	10 years +
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Returns

	Fund (%)	Benchmark (%)
1 Month	(0.70)%	(0.20)%
3 Months	(1.20)%	(2.00)%
6 Months	3.30%	2.20%
1 Year	11.60%	10.20%
3 Years	9.20%	9.90%
5 Years	7.00%	7.40%
Since Inception	9.70%	10.00%
YTD	(0.80)%	(2.50)%

*** SIM Reg28 Property Equity Fund's actual returns are effective 01 October 2019. Returns prior are based on an equivalent portfolio available to retail investors which has been in existence since 2013.

Top 10 Equity Exposures

	% of Fund
Anglos	4.1
MTN Group	3.8
FirstRand / RMBH	3.4
Naspers	3.1
Sasol	3.0
Standard Bank Group	2.2
Growthpoint	2.2
British American Tobacco	2.2
NEPI Rockcastle	2.2
Prosus	2.0

Total Investment Cost (TIC)

Total Expense Ratio (TER)	Transaction Cost (TC)	Total Investment Charges (TER+TC)
0.96%	0.17%	1.13%

The TER was incurred as expenses relating to the administration of the Financial Product. The TC was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. The TIC was incurred as costs relating to the investment of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's.

The TER shown above is based on the highest fee tier where applicable and is calculated as at 31 December 2021. Fees are inclusive of any VAT.

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DISCLAIMER: This fact sheet does not constitute financial advice as defined by FAIS. Performance figures are gross of investment management and performance fees (where applicable). Performance figures for periods greater than 12 months are annualised. All data shown is at the month end. Changes in currency rates may cause the value of your investment to fluctuate. Past performance is not indicative of future returns. Capital and returns may fluctuate and are not guaranteed. The underlying type of investments must comply with the type of instruments as allowed by the LTIA and the portfolio must comply with regulation 28 of the Pension Fund act.