

Fund Description

The fund is a managed prudential portfolio seeking to deliver long term capital growth and income. The fund is actively managed and invests primarily in equity, property, fixed interest and foreign assets. The Portfolio comply with the provisions of Regulation 28, issued under the Pension Funds Act (Act No. 24 of 1956), as amended.

Fund Information

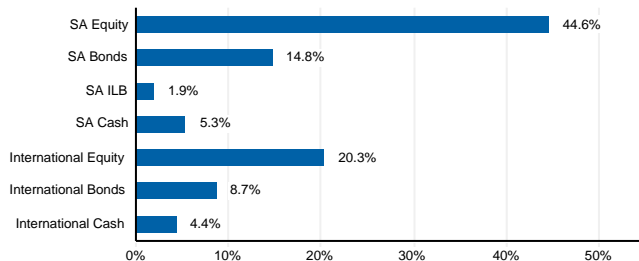
Inception Date	01-Sep-2019
Fund Size	R 428 million
Portfolio Manager	Sanlam Private Wealth
Legal Structure	Pooled Life Policy

Benchmark

Gross ASISA South African MA High Eq	100.0%
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Sectoral Exposure

	% of Fund
Technology	14.7
Health Care	5.2
Financials	17.6
Real Estate	4.0
Consumer Discretionary	9.5
Consumer Staples	12.0
Industrials	7.6
Basic Materials	29.4

Asset Composition

Risk Profile

Conservative	Moderate	Moderate Aggressive	Aggressive
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Time Horizon

0-2 years	2-3 years	5 years +	7 years +
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Returns	Fund (%)	Benchmark (%)
1 Month	-0.4	0.0
3 Months	5.9	8.7
6 Months	1.6	3.8
1 Year	3.6	6.7
3 Years	10.9	10.3
5 Years	10.6	9.7
Since Inception	11.8	9.7
YTD	-0.4	0.0

*** SPW Balanced Fund's actual returns are effective 01 September 2019. Returns prior are from a Model Portfolio which is similar to the SPW Balanced Fund.

Top 10 Equity Exposures

	% of Fund
Prosus	5.5
Newgold	3.7
FirstRand / RMBH	3.1
British American Tobacco	2.9
Richemont SA	2.8
Standard Bank Group	2.4
Bidvest	2.3
Anglos	2.3
Netcare	1.8
BHP Group	1.7

Total Investment Cost (TIC)

Total Expense Ratio (TER)	Transaction Cost (TC)	Total Investment Charges (TER+TC)
0.84%	0.07%	0.91%

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 2023. Fees are inclusive of any VAT.

Figures are lagged by three months.

Contact Information: E-mail: SCInvestments@sanlam.co.za Web: www.sanlamlifeinvestments.co.za

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.