



OBJECTIVE AND SUITABILITY

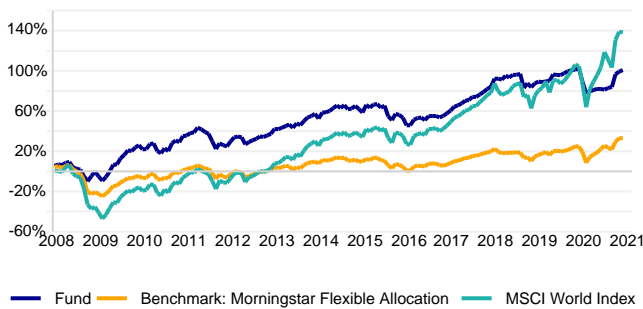
The investment objective of the Fund is to provide long term capital growth through exposure to world equity markets. The Fund is suitable for investors who are looking to achieve long-term capital growth with lower volatility and better risk adjusted returns.

STRATEGY

Equity Exposure - intended for growth. Achieved by investing in Sanlam's passive Satrix World Equity Tracker Fund which aims to replicate the performance of the global equity markets by tracking the MSCI World Equity Index (Developed Markets) in U.S Dollars (unhedged) with income reinvested.

Risk Management - designed to minimize the risk of capital loss and time in loss. The investment manager dynamically alters the net equity exposure of the fund using short futures contracts. The manager utilises Artificial Intelligence (AI) to determine the number of short futures contracts and therefore the degree of net equity exposure of the fund. Short futures contracts change in value inversely to equity market movements, therefore when equity markets fall, the futures increase in value offsetting various degrees of the losses. In rising equity markets, full participation in the growth of the markets may be forsaken to some extent for the benefit of minimising losses in negative markets.

PERFORMANCE*



PERFORMANCE (%) SINCE AI*

	Fund	ROLLING 12 MONTH PERFORMANCE (%)*	Fund
1 Month	0.78	12m to 2021-01	-0.88
YTD	0.78	12m to 2020-01	8.03
Since AI Inclusion	4.51	12m to 2019-01	-2.41
Annualised		12m to 2018-01	19.71
		12m to 2017-01	10.04

DISCRETE PERFORMANCE (%)*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.78												0.78
2020	0.64	-6.56	-6.22	1.19	0.71	0.67	-0.09	-0.37	0.92	0.57	6.91	1.28	-1.03
2019	2.07	0.92	-0.25	0.42	0.23	3.36	-0.26	-0.04	0.95	0.96	0.56	0.30	9.56
2018	4.34	0.07	-0.52	2.05	-0.89	-0.72	2.07	-0.01	0.51	-7.16	2.60	-2.11	-0.23
2017	1.77	2.35	0.84	1.10	1.69	0.41	1.84	-0.02	1.37	1.40	1.56	1.30	16.76
2016	-4.89	-0.03	3.72	1.18	0.32	-1.68	2.61	0.06	0.06	-0.92	0.95	1.67	2.84
2015	-2.15	4.77	-1.60	1.89	0.24	-2.14	1.28	-6.44	-2.48	4.08	-0.59	-1.80	-5.33
2014	-3.03	3.88	0.18	0.80	1.84	1.57	-1.51	1.78	-2.38	0.30	1.66	-1.90	2.99
2013	3.41	-0.09	0.98	1.03	1.23	-2.30	3.13	-1.28	2.78	2.50	0.80	1.52	14.43
2012	4.03	3.11	0.55	-0.61	-5.22	1.79	1.38	1.14	1.77	-0.34	1.10	1.25	10.10
2011	0.48	1.86	0.43	3.42	-1.12	-1.91	-1.32	-5.54	-5.73	4.59	-1.49	-0.92	-7.52
2010	-3.32	0.18	4.13	0.48	-5.93	-1.74	4.05	-2.22	6.47	2.19	-1.31	4.62	7.08

RISK STATISTICS*

	SMR Fund	Cash	Fixed Inc.	Property	Equities	Commod	Hedge Funds
Annualized Vol.	9.56	0.49	5.41	20.25	16.34	23.8	5.75
Max. Drawdown	-20.53	-0.01	-10.08	-67.62	-54.03	-87.22	-25.21
Max. Drawdown period (mths)	12	1	15	84	16	146	154
Recovery period (mths)	10	1	9	64	53	5	141


Cash = 3m USD Libor Fixed Inc. = BARCAP AGG Bond (USD) Property = FTSE EPRA/NAREIT Dev'd NTR (USD)
 Equities = MSCI World (USD) Commod. = S&P GSCI (USD) Hedge Funds = HFRX Global (USD)

TARGET INVESTORS

Advisers:	Balanced/Mixed Asset
Discretionary:	Equity Risk-on-Risk-off

POINTS OF INTEREST

Sanlam:	100 years old. Listed (Market cap USD10bn).
Manager type:	Single manager (Not a fund of funds)
Instruments:	3 - Passive equity tracker, Cash, Short futures (equity protection)
Net equity exposure range:	10-90%

 As of January 2021. The Morningstar Rating™ is an assessment of a fund's past performance - based on both return and risk - which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

FUND FACTS

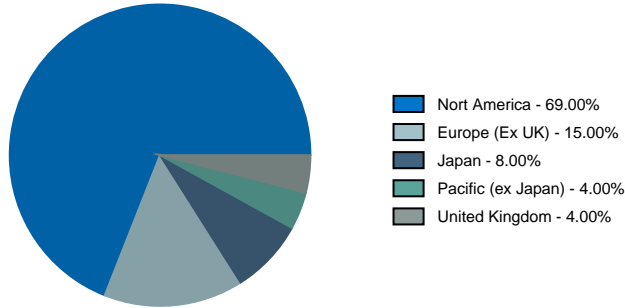
Fund structure:	UCITS
Domicile:	Ireland
Regulator:	Central Bank of Ireland (CBI)
Listed exchange:	Irish Stock Exchange
Reporting fund status:	Yes
Financial year-end:	31 Dec.(semi-annual report 30 Jun.)
Strategy Size (millions):	USD 128.86
Fund Size (millions):	USD 57.02
Status:	Open-ended
Base currency:	USD
Hedged currencies:	GBP, EUR, CHF, SEK, AUD,CAD
Available classes:	Retail & Institutional
Subscription/Redemption settlement:	T+3
Notice period:	None
Initial charge:	0%
Performance fees:	None
Annual management charge:	0.75% (USD I-shares)
Ongoing charges figure & TER:	0.99% (USD I-shares)
Minimum additional investment:	None
Minimum repurchase:	None
Dealing frequency:	Daily at NAV (Business Days)
Dealing deadline:	11:00 (GMT)
Valuation point:	12 noon in Ireland on each Dealing Day
Minimum investment:	US\$ 1,000,000
ISIN:	IE00B94Q3M90
SEDOL:	B94Q3M9
Bloomberg:	SPSGFIU

*Source for data is Sanlam Global Investment Solutions and Morningstar. Basis for performance data: NAV based, total return (net of fees), in US\$. Periods of performance stated that pre-date 28.06.2013 is for illustrative purposes only and includes an institutional account as well as the UCITS Fund performance.
 Morningstar Europe/Asia/Africa: USD Flexible Allocation Category.

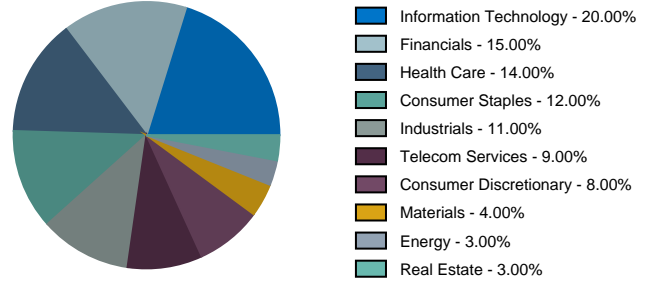
Past performance disclaimer. The Fund was launched on 28.06.13 and therefore no earlier UCITS Fund performance numbers are available. The preceding systematic Institutional Managed Account had a similar composition to the Sanlam AI Global Managed Risk Fund and used the same Managed Risk Strategy as the Sanlam AI Global Managed Risk Fund at that time and therefore we believe the performance numbers quoted are a fair indication of what the performance of this Fund would have been. The preceding Institutional Managed Account consisted of 60% US, 30% International (non-US) Developed and 10% Emerging Markets exposure utilising the MSCI World, S&P500 and EEM indices. On 12.06.17 the risk management strategy that the investment manager utilises was moved to one that is driven by an Artificial Intelligence (AI) Machine Learning investment engine. Past performance should not be taken as an indicator of future performance.



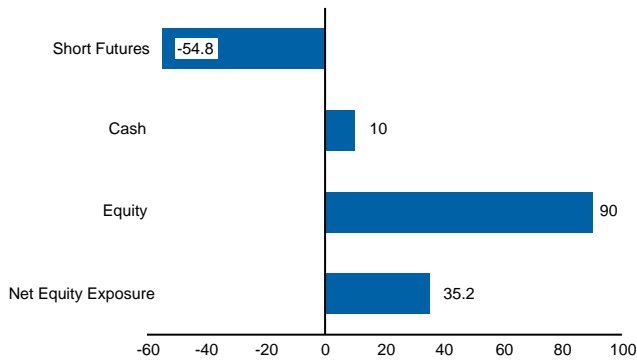
REGIONAL ALLOCATION



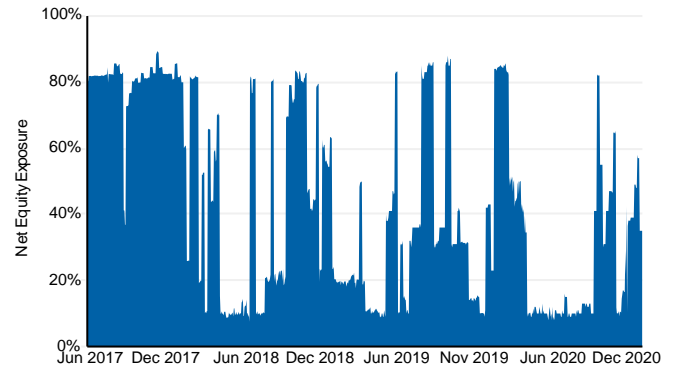
SECTOR ALLOCATION



INSTRUMENT ALLOCATION



12 MONTH ROLLING NET EQUITY EXPOSURE



Source for all data in the above charts is Sanlam Global Investment Solutions.

AVAILABLE SHARE CLASSES

Class	Curr.	ISIN	SEDOL	Cusip	NAV	Min Invest.
A2	USD	IE00B94Q3B85	B94Q3B8	G7827L243	1.2068	10,000
A2	GBP	IE00B94Q3K76	B94Q3K7		1.218	10,000
A2	CAD	IE00BD084J19	BD084J1		0	10,000
A2	EUR	IE00BSQXB277	BSQXB27		1.1896	10,000
I	USD	IE00B94Q3M90	B94Q3M9	G7827L250	1.4012	1,000,000
I	GBP	IE00B94Q3N08	B94Q3N0		1.2812	1,000,000
I	CHF	IE00BSQXB384	BSQXB38		1.2833	10,000
I	EUR	IE00BSQXB830	BSQXB83		1.2587	1,000,000
L2	USD	IE00BD07T932	BD07T93	G7827L474	1.3315	100
L2	GBP	IE00BD07TB52	BD07TB5		1.2865	100
N	USD	IE00BSQXBG17	BSQXBG1	G7T09P383	1.2585	10,000
N	GBP	IE00BSQXBH24	BSQXBH2		1.1636	10,000
N2	USD	IE00BD07TF90	BD07TF9	G7827L516	1.3175	10,000,000
N2	GBP	IE00BD081014	BD08101		1.0626	10,000,000
N2	AUD	IE00BD081451	BD08145		1.2991	10,000,000

GLOSSARY

AI investment engine	An investment engine built to predict and pro-actively adapt to changing markets.
Average Volatility	Measures the amount of variability in the value of the investment over the measurement period. Generally, the higher the volatility measure the riskier the investment since there is a potential for large value movements. The Average Volatility is calculated as the annualised standard deviation of daily log returns and includes both upside and downside volatility.
Maximum Drawdown	Gives the percentage change between the highest value and lowest value for an investment over a measurement period. This measure is used to display the downside risk of the investment over the measurement period.
Maximum Drawdown period	Time (in months) to fall from peak to valley and then recover back to previous peak
Recovery period	Time (in months) it takes to recover from valley back to previous peak



FUND IS AVAILABLE ON THE FOLLOWING PLATFORMS

AJ Bell	Allfunds Bank	Ardan	AXA
AXA China	BI Lux	Canada Life	Capital
Clearstream	Cofunds	FPI	Fundsettle
Generali	Glacier International	Hansard	Hargreaves Lansdown
Investors Trust	Julius Baer	MFEX	Momentum
Moventum	Novia Financial	Novia Global	Nucleus
OMI	Pershing	Platform One	Providence Life
RL360	SEB	Swissquote	Transact

SERVICE PROVIDERS

Depository	Brown Brothers Harriman Trustee Services (Ireland) Limited
Administrator	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Clearing Broker	BNP Paribas
Lawyer	Maples and Calder
Auditor	Ernst & Young
Investment Manager	Sanlam Investment Management (PTY) Limited

CONTACT DETAILS

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REGULATORY STATEMENT

INVESTMENT DISCLAIMER

The Fund may have holdings which are denominated in currencies other than its base currency and may be affected by movements in exchange rates. Consequently the value of an investment may rise or fall in line with such exchange rates. The Fund may have exposure to a sector or geographical area that may involve additional risks associated with increased social, economic or political uncertainty. The Fund may utilise Financial Derivative Instruments ("FDI"). FDIs are typically used for the purpose of hedging or efficient portfolio management but where applicable may be used to protect against fluctuations in currencies, credit risk and interest rates or for investment purposes. There is a risk that losses could be made on FDI positions or that the FDI counterparties could fail to complete on transactions. Where bonds may be utilised in a fund, the government or company issuer of a bond might not be able to repay either the interest or the original loan amount and therefore default on the debt. This would affect the credit rating of the bond and, in turn, the value of the fund. Investment in bonds and other debt instruments (including related FDIs) is subject to interest rate risk. If long-term interest rates rise, the value of your bond holding is likely to fall. The Fund's expenses are charged to capital. This has the effect of increasing income where relevant while constraining capital appreciation.

REGULATORY NOTE

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COUNTRY SPECIFIC STATEMENT

Switzerland
The representative in Switzerland is ARM Swiss Representatives SA, Route de Cité-Ouest 2, 1196 Gland, Switzerland. The paying agent in Switzerland is Neue Helvetische Bank AG, Seefeldstrasse 215, CH-8008, Zurich, Switzerland. The Prospectus, the Articles of Association and [annual and semi-annual report, if any] [annual financial statements] can be obtained free of charge from the representative in Switzerland. The place of performance and jurisdiction is the registered office of the representative in Switzerland with regards to the Shares distributed in and from Switzerland.

South Africa
This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Sanlam Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund.

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