

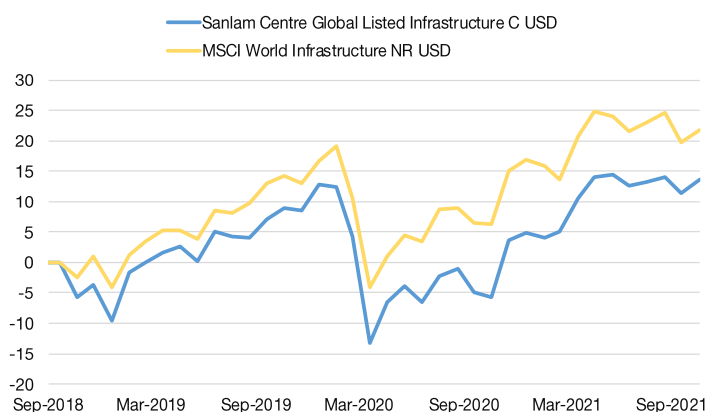
## OBJECTIVE AND SUITABILITY

The Sanlam Centre Global Listed Infrastructure Fund seeks long-term capital appreciation and income through exposure to equity securities of infrastructure related companies. The Fund is suitable for retail and institutional investors who are looking to achieve long-term growth of capital and current income. Investment in the Fund should be viewed as a medium to long-term investment and therefore investors will be expected to have a reasonable tolerance to the higher levels of volatility of Net Asset Value from time to time that accompany equity investments.

## STRATEGY

The Fund invests in a global opportunity set of companies that are owners or operators of infrastructure assets; many having stable and attractive dividend yields. The Fund is diversified across regions and developed countries as well as balanced across Telecommunication Infrastructure; Utilities; and the Energy, Transportation, and Social Infrastructure sectors.

## TOTAL RETURN (%)\*



## PERFORMANCE (%)\*

	FUND	BENCHMARK
1 Month	1.94	1.75
Year to Date	8.24	4.18
1 Year	20.40	14.47
Since Inception (Ann)*	4.15	6.58

## RISK STATISTICS (%)\*

	FUND	BENCHMARK
Annualised Vol.	16.41	13.82
Sharpe Ratio	0.27	0.46
Sortino Ratio	0.37	0.64
Max. Drawdown	-23.07	-19.55

## DISCRETE PERFORMANCE (%)\*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	-0.91	1.01	5.33	3.14	0.37	-1.64	0.47	0.68	-2.22	1.94			6.18
2020	-0.35	-7.19	-16.82	7.77	2.70	-2.63	4.60	1.24	-4.03	-0.74	9.81	1.30	-6.97
2019	8.77	1.54	1.75	0.86	-2.37	5.03	-0.83	-0.19	2.90	1.79	-0.43	3.91	24.67
2018	-	-	-	-	-	-	-	-	-0.06	-5.67	2.27	-6.13	-

## DISCLAIMER

Source: Morningstar and Sanlam. Basis: NAV based, total return, net of fees, in \$US. The benchmark is the S&P Global Infrastructure index. Period: The Fund launched on the 8th of August 2018. This share class started to issue shares on 11 September 2018.

\*The performance information quoted above represents past performance, which is not a guarantee of future results, and does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Total return includes reinvestment of dividends and capital gains, if any. Current performance may be lower or higher than the performance data quoted.

For the most current month end performance data please call 855-298-4236.

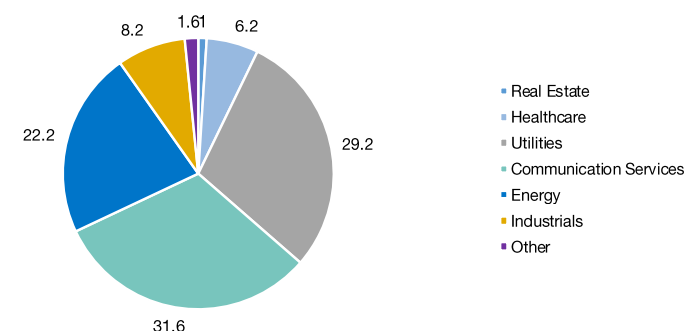
## FUND FACTS

Fund structure:	UCITS IV
Domicile:	Ireland
Regulator:	Central Bank of Ireland (CBI)
Listed exchange:	Irish Stock Exchange
Reporting fund status:	Yes
Investment style:	Large Value
Investment category:	Listed Infrastructure
Financial year-end:	31 December (semi-annual report - 30 June)
Fund size (millions):	US\$ 11.6 (31/10/21)
Strategy size (millions):	US\$ 52.6 (31/10/21)
Status:	Open-ended
Base currency:	USD
Additional currencies:	GBP (Hedged)
Available classes:	Clean C USD, Clean C GBP
Subscription:	T+4
Redemption settlement:	T+4
Notice period:	None
Initial charge:	0%
Performance fees:	None
Annual management charge:	0.90%
Ongoing charges figure:	1.40%
Minimum subscription:	US\$ 5,000
Minimum repurchase:	None
Dealing frequency:	Daily at NAV (Business Days)
Dealing deadline:	16:00 (GMT)
Valuation Point:	23:59 (GMT)
Daily publication of prices:	www.sanlam.ie
Distribution:	Quarterly Income
ISIN:	IE00BGID0P47 (Class C USD) IE00BGID0Q53 (Class C GBP)
SEDOL:	GID0P47
Bloomberg:	SACGLIC (Class C USD) SACGLCG (Class C GBP)

## TOP 10 HOLDINGS (%) (as at 31 March 2021, subject to change)

Verizon Communications Inc	6.63	Williams Companies Inc	3.71
Enbridge Inc	6.09	TC Energy Corp	3.59
AT&T Inc	5.95	SoftBank Group Corp	3.58
HCA Healthcare Inc	4.38	NextEra Energy Inc	3.19
Kinder Morgan Inc Class P	4.09	Transurban Group	2.45

## SECTOR ALLOCATION (%) (as at 31 March 2021, subject to change)



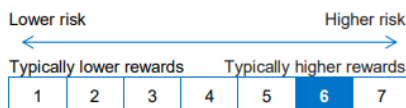
## SERVICE PROVIDERS

Depository	Brown Brothers Harriman Trustee Services (Ireland) Limited
Administrator	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Auditor	Ernst & Young
Lawyer	Maples and Calder
Investment Manager	Centre Asset Management, LLC (U.S.A.)

## CONTACT DETAILS

<b>Brown Brothers Harriman</b>	
Telephone	+353 1 241 7130
Fax	+353 1 241 7131
Email	Sanlam.TA@bbh.com
Website	www.sanlam.com/ireland
Address	30 Herbert Street, Dublin 2, Ireland

## RISK AND REWARD PROFILE



### Why is this Fund in category 6?

Investing in the shares of companies listed on stock exchanges globally means that currency exchange rate fluctuations will have an impact on the Fund.

The price of shares and the income from them may fall as well as rise and you may not get back the amount you have invested.

The Fund may invest in companies based in emerging markets which may involve additional risks not typically associated with other more established markets such as increased risk of social, economic, and political uncertainty.

It may be difficult for the Fund in extreme market conditions to redeem its shares from CIS at short notice without suffering a loss. Investing in CIS may lead to payment by the Fund of additional fees and expenses in relation to those CIS. The ability to trade REITS in the secondary market may be more limited than other stocks. Investment in debt securities may lead to credit risk where any of the corporations or governments which issue the debt securities become insolvent or suffer financial difficulties. The debt securities may in some cases be below investment grade, which means that while they may deliver a better return, there is potentially a higher risk of default and loss to the Fund. The Fund may use FDI for efficient portfolio management and hedging. It may be that the use of FDI causes losses to the Fund.

### What do these numbers mean?

They rate how a fund might behave and how much risk there is to your capital. Generally, the chance to make large gains means a risk of suffering large losses. A Category 1 fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited. With a Category 7 fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-category scale is complex (for example, 2 is not twice as risky as 1).

### More about this rating:

This rating system is based on the average fluctuations of the prices of funds over the past 5 years - that is, by how much the value of their assets taken together has moved up and down. Historical data, such as is used in calculating the synthetic risk indicator, may not be a reliable indication of the future risk profile of the Fund. For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

## GLOSSARY

Annualised Return	This is the weighted average compound growth rate over the period measured.
Maximum Drawdown	Measures the maximum loss during any continuous period. Defined as the largest percentage loss from the peak to trough of the fund's value. The measurement of drawdown starts with the retrenchment from the peak until a new high watermark is reached.
S&P Global Infrastructure Net Total Return Index	Is designed to track performance of the stocks of large infrastructure companies in developed or emerging markets that must be domiciled in developed markets, or whose stocks are listed on developed market exchanges around the world. The Index includes companies involved in utilities, energy, and transportation infrastructure, such as the management or ownership of oil and gas storage and transportation; airport services; highways and rail tracks; marine ports and services; and electric, gas and water utilities
Sharpe Ratio	Measures the additional percentage return on an investment, given a one percent additional unit of risk as measured by the standard deviation. The ratio is an indicator of risk adjusted performance and defined as the expected excess return over the risk-free alternative and divided by standard deviation.
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 differentiated harmful volatility from total overall volatility by using downside risk.
Underlying Yield	Reflects the annualized income net of expenses of the fund as a percentage of the market unit price of the fund as at the day shown. It is based on a snapshot of the fund on that day. It does not include any preliminary charge and investors may be subject to tax on distributions.
Volatility	Is a statistical measurement of dispersion from the mean. In finance, standard deviation is widely used as an indicator of volatility and risk of an investment when applied to returns.

## REGULATORY STATEMENT

The Fund is a sub-fund of the Sanlam Universal Funds plc, a company incorporated with limited liability as an open-ended umbrella investment company with variable capital and segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank. The Fund is managed by Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland, Tel + 353 1205 3510, Fax + 353 1205 3521 which is authorised by the Central Bank of Ireland, as a UCITS Management Company, and an Alternative Investment Fund Manager, and is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002.

The Sanlam Universal Funds Plc full prospectus, the Fund supplement, the MDD and the KIID is available free of charge from the Manager or at [www.sanlam.ie](http://www.sanlam.ie). This is neither an offer to sell, nor a solicitation to buy any securities in any fund managed by us. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription/application forms, all of which must be read in their entirety together with the Sanlam Universal Funds plc prospectus, the Fund supplement the MDD and the KIID. No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. A schedule of fees and charges and maximum commissions is available on request from the Manager.

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.

Deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website." (Notes 1, 3 and 4).

Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision. Independent financial advice should be sought, as not all investments are suitable for all investors.

Collective Investment Schemes (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future performance. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down.

The performance calculated for the portfolio, and the investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

NAV to NAV figures are used. Calculations are based on a lump sum investment. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending.

The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the manager. Performance figures quoted are from Sanlam Global Investment Solutions and Financial Express and are shown net of fees.