

**Fund Objective**

The objective of the fund is to provide an investment vehicle for investors who want to achieve long term capital appreciation. The fund aims to outperform the MSCI Emerging Market Total Return Net Index over a rolling three year period.

**Fund Strategy**

The fund will apart from assets in liquid form, invest in participatory interest of the Sanlam Global Emerging Markets Fund established under the Sanlam Universal Fund PLC approved by the Irish Regulator. The Sanlam Global Emerging Markets Feeder Fund will have foreign exposure of at least 85% at all times. Subject to the investment restrictions, the underlying portfolio will primarily invest in equity securities (including equity linked securities such as common stock and preference shares) of companies traded in or dealt on the stock exchanges or regulated markets. The underlying fund may, where the Manager considers it in the best interest of the fund, invest up to 100% of its net asset in securities traded in or dealt on the stock exchanges or regulated markets considered by the manager to be emerging and frontier markets. The portfolio may also invest in financial instruments for the exclusive purpose of hedging against exchange rate risk.

**Tax Free Unit Trust**

This fund qualifies as a tax free investment according to section 12T of the Income Tax Act, with effect from 1 March 2015. South African individuals qualify for the associated tax benefits namely no tax on dividends, income or capital gains whilst still enjoying all the benefits of a unit trust. Note contributions to tax free investments are limited to R36 000 per tax year, with a lifetime limit of R500 000. Amounts invested in excess of these permissible thresholds are taxable.

**Fund Information**

<b>ASISA Fund Classification</b>	Global - Equity - General
<b>Risk profile</b>	Aggressive
<b>Benchmark</b>	MSCI World Emerging Market Index
<b>Base currency</b>	ZAR
<b>Fund type</b>	Retail
<b>Portfolio launch date</b>	1 August 2016
<b>Fee class launch date</b>	1 August 2016
<b>Portfolio size</b>	R54.1 million
<b>Bi-annual distributions</b>	30 June 2024: 1.16 cents per unit 31 Dec 2023: 0.00 cents per unit
<b>Minimum investment</b>	Lump sum: R10 000   Monthly: R500
<b>Income decl. dates</b>	30 Jun   31 Dec
<b>Income price dates</b>	1st working day in July and January
<b>Valuation time of fund</b>	15:00
<b>Transaction cut off time</b>	15:00
<b>Daily price information</b>	Local newspaper and <a href="http://www.sanlamunitrusts.co.za">www.sanlamunitrusts.co.za</a>
<b>Repurchase period</b>	3 working days

**Fees (Incl. VAT)**

	Retail Class (%)
<b>Advise initial fee (Max)</b>	3.45
<b>Manager initial fee</b>	N/A
<b>Advice annual fee (Max)</b>	1.15
<b>Manager annual fee</b>	0.57
<b>Total Expense Ratio (TER)</b>	1.72

Total Expense Ratio (TER) | PERIOD: 01 July 2021 to 30 June 2024  
Total Expense Ratio (TER) | 1.72% of the value of the Financial Product was incurred as expenses relating to the administration 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.

Transaction Cost (TC) | 0.02% of the value of the Financial Product was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

Total Investment Charges (TER + TC) | 1.74% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product. The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available.

\*Effective 1 October 2024, SCI will charge a monthly administration fee of R20 excluding VAT on retail investors whose total investment value is less than R50,000.

**Top 10 Holdings**

Securities	% of Portfolio
Taiwan Semiconductor Manufacturing Company Ltd	6.58
Prosus NV	5.84
PDD Holdings Inc	5.39
Genomma Lab International SAB de CV	4.60
HDFC Bank Limited	4.56
Yum China Holdings Inc	4.37
Fu Shou Yuan International Group Ltd	3.89
Arcos Dorados Holdings Inc.	3.24
Samsung Electronics	3.01
Sberbank of Russia	2.98

Top 10 Holdings as at 30 Sep 2024

**Performance (Annualised)**

Retail Class	Fund (%)	Benchmark (%)
1 year	8.08	15.30
3 year	0.95	5.08
5 year	5.60	8.51
Since inception	5.45	9.06

Annualised return is the weighted average compound growth rate over the period measured.

**Performance (Cumulative)**

Retail Class	Fund (%)	Benchmark (%)
1 year	8.08	15.30
3 year	2.87	16.04
5 year	31.31	50.44
Since inception	54.20	103.12

Cumulative return is aggregate return of the portfolio for a specified period

**Risk statistics: 3 years to 30 Sep 2024**

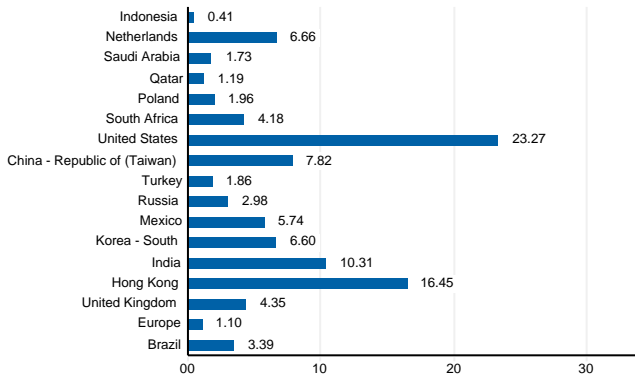
Std Deviation (Ann)	15.74
Sharpe Ratio (Ann)	(0.42)

**Actual highest and lowest annual returns\***

Highest Annual %	22.91
Lowest Annual %	(22.23)

This monthly Minimum Disclosure Document should be viewed in conjunction with the Glossary of Terms sheet which is available on the website.

### Regional Allocation



### Risk Profile (Aggressive)

This is an aggressively managed, high-risk portfolio that aims to deliver capital growth over the long term (greater than 5 years). It is designed to substantially outperform the markets and therefore carries a long-term investment horizon (5 years and upwards). The portfolio will be diversified across all major asset classes with significant exposure to equities, and may include offshore equities. There may be some capital volatility in the short term, although higher returns may be expected from five years or beyond.

### Portfolio Manager(s)

#### Feroz Basa

B.Com (Hons)

### Management of Investments

The management of investments are outsourced to Sanlam Investment Management (Pty) Ltd, FSP 579, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

### Trustee Information

#### Standard Bank of South Africa LTD

Tel no.: 021 441 4100, E-mail: Compliance-SANLAM@standardbank.co.za

### Additional Information

All reasonable steps have been taken to ensure the information on this MDD is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision.

The Sanlam Group is a full member of the Association for Savings and Investment SA. Collective investment schemes are generally medium- to long term investments. Please note that past performances are not necessarily a guide to future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager, Sanlam Collective Investments (RF) Pty Ltd, a registered and approved Manager in Collective Investment Schemes in Securities. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The portfolio may invest in participatory interests of other unit trust portfolios. These underlying funds levy their own fees, and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The Manager may borrow up to 10% the market value of the portfolio to bridge insufficient liquidity. The fund may from time to time invest in foreign instruments which could be accompanied by additional risks as well as potential limitations on the availability of market information. Investments in foreign instruments are also subject to fluctuations in exchange rates which may cause the value of the fund to go up or down. The fund may invest in financial instruments (derivatives) for efficient portfolio management purposes. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. Sanlam Collective Investments (RF) (Pty) Ltd retains full legal responsibility for the co-named portfolio. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments scheme. Sources of Performance and Risk Data: Morningstar Direct, INET BFA and Bloomberg. The risk free asset assumed for the calculation of Sharpe ratios: STEFI Composite Index.

The highest and lowest 12- month returns are based on a calendar year period over 10 years or since inception where the performance history does not exist for 10 years. Obtain a personalised cost estimate before investing by visiting [www.sanlamunitrustsmdd.co.za](http://www.sanlamunitrustsmdd.co.za) and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.