

Fund Information

Fund Manager	: Sanlam Investment Manager (SIM)
Fund Size	: R 2 236 m

Fund Objective

The Portfolio offers investors stable, smoothed returns with a partial guarantee on benefit payments. A bonus, which consists of a vesting and non-vesting component is declared monthly in advance. Bonuses cannot be negative.

Strategic asset allocation

RSA Equities (Unhedged)	16% SWIX and 16% Capped SWIX
RSA Fixed Interest	25.5% BEASSA Total Return All Bond Index
RSA Hedge Funds	1% STeFI + 2%
RSA Inflation-linked Bonds	2% IGOVI
Foreign Equities	17.5% MSCI (Developed Markets)
Foreign Fixed Interest	5% Barclays Global Aggregate Index
Foreign Alternative Investments	2.5% US 3 month London InterBank Offered Rate (LIBOR) +2.5% (net of fees)
Cash	8% STeFI (Short term fixed interest index)
RSA Property	6.5% BEASSA 7 – 12 years Total Return Index plus 1.0% p.a.

Top 10 shares

Share name	% of fund
Naspers N	5.66
FirstRand / RMBH	1.57
Sasol	1.53
BTI	1.51
Stanbank	1.48
Anglos	1.27
MTN Goup	0.97
Consol Holdings	0.84
ABSAG ABG	0.78
OMutual (OMU)	0.76

Funding level

April 2019: 98.44% funded

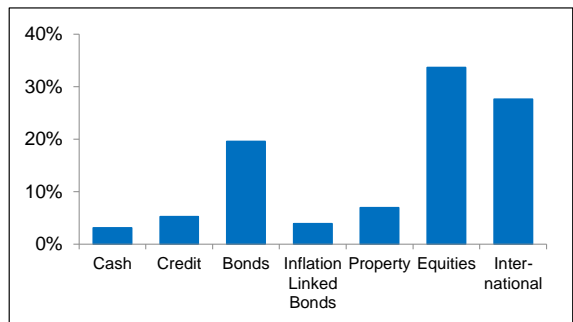
Gross bonuses (%)*

Periods to 31/03/2019	Capital Protection Preservation	CPI Inflation**
1 Month	0.53	0.82
3 Months	1.35	0.46
6 Months	3.04	1.57
1 Year	6.89	4.06
3 Years	8.01	4.79
5 Years	9.91	5.05
10 Years	11.19	5.25

* Gross bonuses net of guarantee fee, gross of investment fee

** 28/02/2019 CPI figures used, 31/03/2019 not available yet

Asset composition



Asset class breakdown

Cash	3.1%
Bonds	19.6%
Inflation Linked Bonds	3.9%
Property	7.0%
Equities	33.6%
Credit	5.2%
International	
- Equity	15.8%
- Other	11.8%

12-Month Gross Bonus History

Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19
0.575%	0.588%	0.594%	0.619%	0.640%	0.663%	0.683%	0.534%	0.441%	0.320%	0.492%	0.531%

For more information and contact details please see our product brochure at <http://sanl.am/sebi>

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