

Fund Description

The portfolio is designed to provide moderate investment growth and is suitable for members who intend investing in an investment-linked living annuity at retirement. The portfolio invests across the equity, bond, property and cash asset classes.

Fund Information

| | |
|--------------------------|--------------------|
| Inception Date | 01-Oct-2013 |
| Portfolio Manager | Sanlam Investments |
| Legal Structure | Pooled Life Policy |

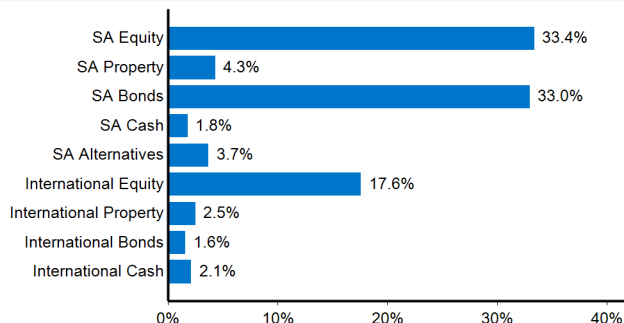
Benchmark

| | |
|---|-------|
| SA Equity - FTSE/JSE Capped SWIX | 17.5% |
| SA Equity - FTSE/JSE Shareholder Weighted All Sh (SWIX) | 17.5% |
| SA Property - FTSE/JSE SA Listed Property Index (SAPY) | 6% |
| SA Bonds - All Bond Index (ALBI) | 20% |
| SA Inflation Linked Bonds - JSE Inflation-linked Govt Bond Index (IGOV) | 9% |
| SA Cash - STeFI Composite | 10% |
| International Equity - MSCI World Equity Index (Developed Markets) | 15% |
| International Bonds - Bloomberg Global Aggregate Index | 3% |
| International Cash - 3m USD LIBOR | 2% |

Asset Manager Allocation

| Asset Class | Managers |
|------------------------|--|
| SA Equity | Equity Blend, Satrix |
| SA Property | Property Blend |
| SA Bonds | Futuregrowth, Prescient, Satrix |
| SA ILB | Sanlam |
| SA Cash | Coronation, Sanlam |
| SA Alternatives | Capitalworks Private Equity, Ethos Mid Market, SANNE |
| SA Absolute Return | Sanlam |
| International Equity | Blackrock, GinsGlobal, Sanlam |
| International Property | Nedgroup |
| International Bonds | Ninety One |
| International Cash | JP Morgan |

Asset Composition



Risk Profile

| | | | |
|----------|-----------------|---------------------|------------|
| Cautious | Moderate | Moderate-Aggressive | Aggressive |
|----------|-----------------|---------------------|------------|

Time Horizon

| | | | |
|-------------|--------------------|-----------|-----------|
| 0 - 2 years | 2 - 3 years | 5 years + | 7 years + |
|-------------|--------------------|-----------|-----------|

| Returns | Fund (%) | Benchmark (%) |
|-----------------|----------|---------------|
| 1 Month | 1.6 | 1.5 |
| 3 Months | 3.3 | 3.6 |
| 6 Months | 6.6 | 7.0 |
| Year to date | 12.6 | 12.2 |
| 1 Year | 18.1 | 17.7 |
| 3 Years | 8.1 | 7.8 |
| 5 Years | 7.5 | 7.1 |
| Since inception | 8.6 | 8.4 |

Top 10 Equity Exposures

| Exposure | % of Fund |
|----------------------------------|-----------|
| Prosus | 3.3 |
| Naspers | 2.4 |
| Anglo American Plc | 1.6 |
| Firstrand Limited | 1.6 |
| MTN Group Limited | 1.2 |
| Impala Platinum Holdings Limited | 1.2 |
| Sibanye Still Water Limited | 0.9 |
| Standard Bank Group Limited | 0.9 |
| British American Tobacco Plc | 0.9 |
| Capitec | 0.8 |

Total Investment Costs (TIC)

| Total Expense Ratio (TER) | Transaction Costs (TC) | Total Investment Charges (TER + TC) |
|---------------------------|------------------------|-------------------------------------|
| 0.88% | 0.09% | 0.97% |

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 March 2021.

Inclusive in the TER of 0.88%, a performance fee of 0.01% was recovered.

Contact Information

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DISCLAIMER: Performance figures are gross of multi manager fees, gross of fixed fees charged by investment managers and net of any performance fees (where applicable) charged by investment managers. Performance figures for periods greater than 12 months are annualised. All data shown is at the month end. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may go down as well as up and are not guaranteed. You may not get back the amount you invest. 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.