



## OBJECTIVE AND SUITABILITY

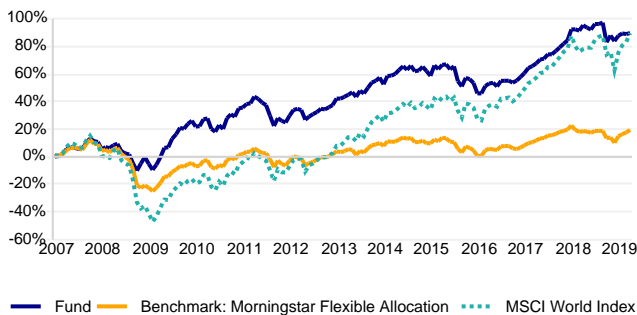
The investment objective of the Fund is to provide long term capital growth through exposure to world equity markets. The Fund is suitable for investors who are looking to achieve long-term capital growth with lower volatility and better risk adjusted returns.

## 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
1 Month	0.42
YTD	3.18
Since AI Inclusion Annualised	5.65

### ROLLING 12 MONTH PERFORMANCE (%)\*

	Fund
12m to 2019-04	-2.88
12m to 2018-04	16.55
12m to 2017-04	9.43
12m to 2016-04	-8.09
12m to 2015-04	4.08

### DISCRETE PERFORMANCE (%)\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	2.07	0.92	-0.25	0.42									3.18
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
2009	-5.00	-4.45	4.11	5.86	6.62	0.44	5.79	2.85	3.97	-0.63	2.94	1.90	26.31
2008	-4.85	1.58	-0.73	2.08	0.87	-4.87	-1.57	-0.64	-6.51	-5.41	5.63	4.98	-9.85

### RISK STATISTICS\*

	SMR Fund	Cash	Fixed Inc.	Property	Equities	Commod	Hedge Funds
Annualized Vol.	9.58	0.51	5.53	19.91	15.61	22.24	5.62
Max. Drawdown	-20.53	-0.01	-10.08	-67.62	-54.03	-80.9	-25.21
Max. Drawdown period (mths)	21	1	15	84	68	130	138
Recovery period (mths)	10	1	9	64	53	39	125

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

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

## POINTS OF INTEREST

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



As of April 2019. 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

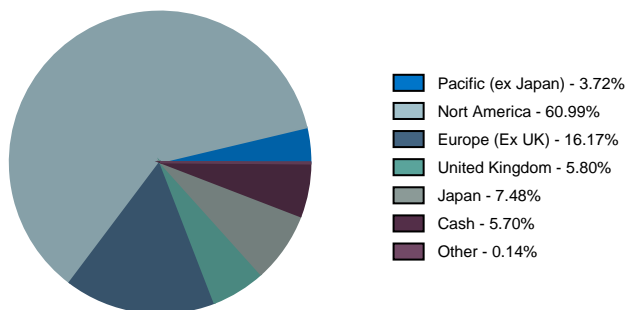
<b>Fund structure:</b>	UCITS
<b>Domicile:</b>	Ireland
<b>Regulator:</b>	Central Bank of Ireland (CBI)
<b>Listed exchange:</b>	Irish Stock Exchange
<b>Reporting fund status:</b>	Yes
<b>Financial year-end:</b>	31 Dec.(semi-annual report 30 Jun.)
<b>Strategy Size (millions):</b>	USD 158.7
<b>Fund Size (millions):</b>	USD 87.96
<b>Status:</b>	Open-ended
<b>Base currency:</b>	USD
<b>Hedged currencies:</b>	GBP, EUR, CHF, SEK, AUD,CAD
<b>Available classes:</b>	Retail & Institutional
<b>Subscription/Redemption settlement:</b>	T+4
<b>Notice period:</b>	None
<b>Initial charge:</b>	0%
<b>Performance fees:</b>	None
<b>Annual management charge:</b>	0.75% (USD I-shares)
<b>Ongoing charges figure &amp; TER:</b>	0.85% (USD I-shares)
<b>Minimum additional investment:</b>	None
<b>Minimum repurchase:</b>	None
<b>Dealing frequency:</b>	Daily at NAV (Business Days)
<b>Dealing deadline:</b>	11:00 (GMT)
<b>Valuation point:</b>	12 noon in Ireland on each Dealing Day
<b>Minimum investment:</b>	US\$ 1,000,000
<b>ISIN:</b>	IE00B94Q3M90
<b>SEDOL:</b>	B94Q3M9
<b>Bloomberg:</b>	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.

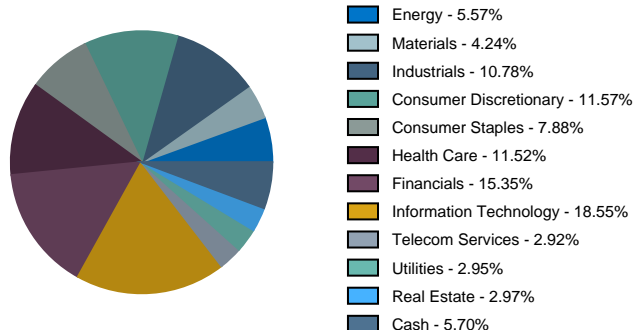
**Past performance disclaimer.** The Fund was launched on 28.06.13 and therefore no earlier UCITS Fund performance numbers are available. The preceding systematic Institutional Managed Account had a similar composition to the Sanlam Managed Risk Fund and used the same Managed Risk Strategy as the Sanlam 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.



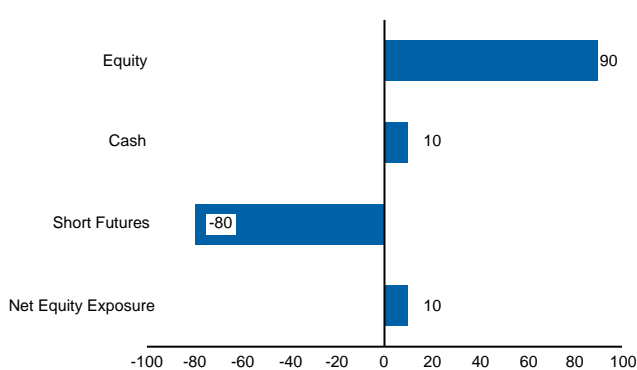
## REGIONAL ALLOCATION



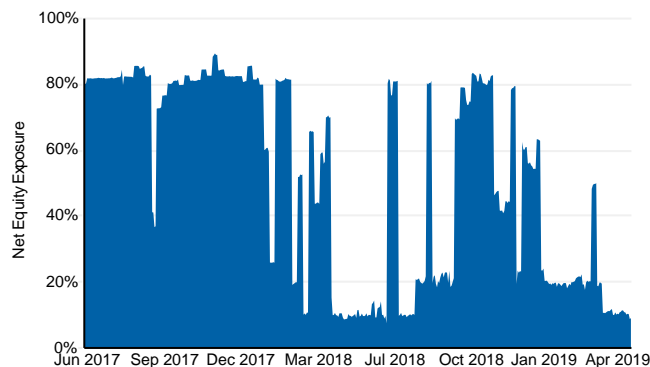
## SECTOR ALLOCATION



## INSTRUMENT ALLOCATION (%)



## NET EQUITY EXPOSURE SINCE AI INCLUSION



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

## AVAILABLE SHARE CLASSES

Class	Curr.	ISIN	SEDOL	Cusip	NAV	Min Invest.
A	USD (Base)	IE00B94Q3B85	B94Q3B8	G7827L243	1.1634	10,000
A	GBP	IE00B94Q3K76	B94Q3K7		1.2002	10,000
A	AUD	IE00BD07T825	BD07T82		1.3084	10,000
A	CAD	IE00BD084J19	BD084J1		0	10,000
A	EUR	IE00BSQXB277	BSQXB27		1.1904	10,000
A	CHF	IE00BSQXB384	BSQXB38		1.2765	10,000
A	SEK	IE00BSQXB491	BSQXB49		1.2578	10,000
I	USD (Base)	IE00B94Q3M90	B94Q3M9	G7827L250	1.3229	1,000,000
I	GBP	IE00B94Q3N08	B94Q3N0		1.2365	1,000,000
I	EUR	IE00BSQXB830	BSQXB83		1.2336	1,000,000
L	USD (Base)	IE00BD07T932	BD07T93	G7827L474	1.3007	100
L	GBP	IE00BD07TB52	BD07TB5		1.2849	100
L	AUD	IE00BD07TC69	BD07TC6		1.299	100
L	EUR	IE00BD086849	BD08684		1.2666	100
N	AUD	IE00BD07TD76	BD07TD7		1.2887	10,000
N	USD (Base)	IE00BSQXBG17	BSQXBG1	G7T09P383	1.2018	10,000
N	GBP	IE00BSQXBH24	BSQXBH2		1.1295	10,000
N	EUR	IE00BSQXBJ48	BSQXBJ4		1.1456	10,000
N2	USD (Base)	IE00BD07TF90	BD07TF9	G7827L516	1.2733	10,000,000
N2	EUR	IE00BD07ZH33	BD07ZH3		1.2844	10,000,000
N2	GBP	IE00BD081014	BD08101		1.0482	10,000,000
N2	AUD	IE00BD081451	BD08145		1.2988	10,000,000

## GLOSSARY

<b>AI investment engine</b>	An investment engine built to predict and pro-actively adapt to changing markets.
<b>Average Volatility</b>	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.
<b>Maximum Drawdown</b>	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.
<b>Maximum Drawdown period</b>	Time (in months) to fall from peak to valley and then recover back to previous peak
<b>Recovery period</b>	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

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

## CONTACT DETAILS

<b>Contact:</b>	Brown Brothers Harriman Fund Administration Services (Ireland) limited
<b>Tel</b>	+353 1 241 7130
<b>Fax</b>	+353 1 241 7131
<b>Email</b>	Sanlam.TA@bbh.com
<b>Address</b>	30 Herbert Street, Dublin 2, Ireland

## 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 1 205 3510, Fax + 353 1 205 3521 which is authorised by the Central Bank of Ireland, as a UCITS Management Company, 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, and the KIID is available free of charge from the Manager or at HYPERLINK "<http://www.sanlam.ie>" [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 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.

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.

Performance figures for periods longer than 12 months are annualized. The information include in this fact sheet does not constitute financial advice. Sanlam Asset Management is a registered business name of Sanlam Asset Management (Ireland) Limited.

Copyright © 2018 Morningstar, Inc. All Rights Reserved. The Morningstar Star Rating information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.