

Fund Objective

The fund invests in a portfolio of collective investments or approved international funds to seek steady growth of capital and income. The fund is managed within moderate investment parameters. The fund can be recommended to the client who has to comply with the instructions of Regulation 28 under the Law on Pension Funds.

Fund Strategy

- This is a complete, 'FAIS-friendly' risk-profiled solution for investors.
- Being a multi managed solution, manager risk is diversified using a combination of the best investment expertise within SA and abroad.
- Asset allocation will broadly reflect that of the sim.sense asset bands.
- Investing in this solution is a cost effective way of accessing the best investment expertise both locally and abroad.

Why choose this fund?

- The fund aims to provide investors with a steady growth in capital over the longer term.
- The fund is diversified across the major asset classes.
- The fund is managed by a combination of leading South African investment managers.
- The underlying fund managers manage exposure to the various asset classes.
- The fund's asset allocation is appropriate for a moderate investor.

Fund Information

ASISA Fund Classification	South African - Multi Asset - High Equity
Risk Profile	Moderate
Benchmark	ASISA South African Multi Asset High Equity Category Average
Fee Class Launch date	03 January 2011
Portfolio Launch date	01 March 1999
Minimum investment	Lump sum: R10 000 Monthly: R500
Portfolio Size	R 344 million
Bi-annually	31/12/23: 140.46 cents per unit 30/06/23: 150.49 cents per unit
Income decl. dates	30/06 31/12
Income price dates	1st working day after declaration (distributed on the following working day)
Portfolio valuation time	17:00
Transaction cut off time	15:00
Daily price information	The Local newspaper and www.sanlamunittrusts.co.za
Repurchase period	3 working days

Fees (Incl. VAT)	Retail-class (%)
Advice initial fee (max.)	3.45
Manager initial fee (max.)	0.00
Advice annual fee (max.)	1.15
Manager annual fee (max.)	0.86
Total Expense Ratio (TER)	1.53

Advice fee | Any advice fee is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.

Obtain a personalised cost estimate before investing by visiting www.sanlamunittrustsmdd.co.za and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.

TOTAL EXPENSE RATIOS
PERIOD: 1 April 2021 to 31 March 2024

Total Expense Ratio (TER) | 1.53% 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): 0.41% 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): 1.94% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product.

A fund of fund unit trust only invests in other unit trusts, which levy their own charges, which could result in a higher fee structure for these funds. The fund manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. This fund is also available via certain LISPS (Linked Investment Services Providers), who levy their own fees.

Fund Strategy

Securities (%)	31-May
Amplify SCI Balanced (Laurium)	19.3
Nedgroup Balanced	19.2
Centaur BCI Balanced	18.8
Obsidian SCI Balanced	17.9
All Weather BCI Balanced	15.9
Granate BCI Balanced Fund	9.4
Cash (RSA)	-0.5

Performance (Annualised) as at 31 May 2024 on a rolling monthly basis*

Retail-class (%)	Fund (%)	Benchmark (%)
1 Year	10.99	9.71
3 Year	7.97	8.53
5 Year	9.64	8.92
10 Year	7.68	6.84

An annualised rate of return is the average rate of return per year, measured over a period either longer or shorter than one year, such as a month, or two years, annualised for comparison with a one-year return.

Performance (Cumulative) as at 31 May 2024 on a rolling monthly basis*

Retail-class (%)	Fund (%)	Benchmark (%)
1 Year	10.99	9.71
3 Year	25.87	27.85
5 Year	58.46	53.28
10 Year	109.64	93.84

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

Risk statistics: 3 years to 31 May 2024

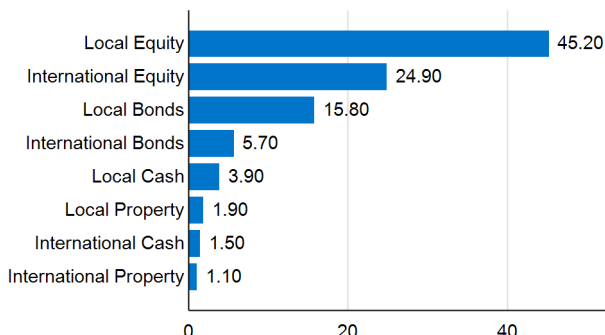
Std Deviation (Ann)	7.67
Sharpe Ratio (Ann)	0.21

Actual highest and lowest annual returns*

Highest Annual %	39.45
Lowest Annual %	-11.91

*The highest and lowest 12 month returns are based on a 12 month rolling period over 10 years or since inception where the performance history does not exist for 10 years.

Asset Allocation



Risk Profile (Moderate)

Your primary aim is to achieve capital growth to realise your goals. You are prepared to tolerate fluctuations in your returns because you know that the longer-term picture is worth the short term pain, even if that means you lose money sometimes. While diversified across all the major asset classes, your portfolio will be tilted more towards equities because you know they offer the best long-term returns of all the asset classes and thus your wealth will grow over time.

Portfolio Manager(s)

Paul Wilson

BSC (Hons) Actuarial Mathematics (University of Pretoria), CFA

Portfolio Manager Disclaimer

The management of investments are outsourced to Sanlam Multi Managers International (Pty) Ltd, FSP 845, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

Trustee Information

Standard Bank of South Africa Ltd

Tel no.: 021 401 2002, 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 performance is not necessarily a guide to future performance, 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 other unit trust portfolios which 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 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. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios is outsourced to financial services providers authorized in terms of the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments Scheme.

The highest and lowest 12-month returns are based on a 12-month rolling period over 10 years or since inception where the performance history does not exist for 10 years.

Manager information:

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