

# Sanlam Real Assets Fund – A GBP Inc

A sub fund of the Sanlam Universal Funds Plc

## Minimum Disclosure Document – November 2021

### Fund information

<b>Base currency</b>	Sterling
<b>Benchmark</b>	CPI*
<b>Return Target</b>	CPI+4%
<b>Fund Pricing</b>	Daily
<b>Classification/Category</b>	IA Specialist
<b>Minimum Investment</b>	No Minimum
<b>Administrator</b>	Brown Brothers Harriman Fund Administration Services (Ireland) Ltd
<b>Settlement Time</b>	T+3
<b>Fund Inception Date</b>	21-Aug-18
<b>Domicile</b>	Dublin based OEIC, UCITS V
<b>Custodian</b>	Brown Brothers Harriman Ltd
<b>ISIN</b>	IE00BDFDLI25
<b>Fund Regulator</b>	Central Bank of Ireland
<b>Fund Valuation Timing</b>	12.00 (GMT)
<b>Dealing Frequency</b>	Daily
<b>Dealing Cut Off</b>	11:00 (GMT)
<b>Fund size</b>	£382.8m
<b>Price</b>	12.3876
<b>Auditor</b>	Ernst & Young
<b>Risk Reward Indicator</b>	2
<b>Highest Annual Return</b>	20.4% (2019)
<b>Lowest Annual Return</b>	6.2% (2020)

\*Equally weighted composite taken from the CPI rate of the component countries of the G10 Region

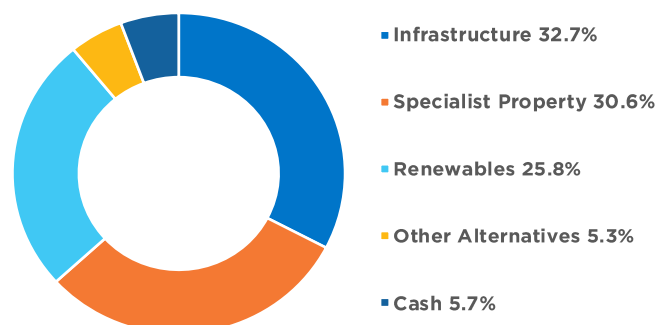
Source: Sanlam, SAMI

### Fund objective and policy

The investment objective of the Fund is to target capital growth over the long term and to outperform inflation through a portfolio of investments giving exposure to a range of real assets. As the portfolio and investor base is global in nature, the inflation target will be a composite of the Consumer Price Inflation rate in a basket of relevant countries.

The Fund's investment objective will be achieved through investment of up to 100% of the Fund's Net Asset Value primarily in a global range of equity securities of companies listed on Recognised Exchanges who derive their value from underlying real assets. For this purpose "real assets" are physical assets that have value due to their substance and properties e.g. housing, warehousing, infrastructure, utilities, aviation and renewable energy. There is no particular geographical focus. The securities will primarily be common stocks, preferred stocks, warrants, rights and convertible securities, as well as depository receipts, all of which are traded on Recognised Exchanges set out in Appendix I of the Prospectus.

### Real asset types



### Discrete performance(%)

12 Months to	Nov-21	Nov-20	Nov-19	Nov-18	Nov-17
<b>A GBP Inc</b>	10.8	5.6	n/a	n/a	n/a
<b>CPI*</b>	1.8	0.8	n/a	n/a	n/a

### Annualised performance(%)

	3yrs	5yrs	Since Inception*
<b>A GBP Inc</b>	n/a	n/a	10.7
<b>CPI*</b>	n/a	n/a	4.3

\*Since inception return is based on the A GBP inception date of 02/11/2018.

Annualised performance is a conversion of the fund performance on an annual basis. The Since Inception annualised figure above represents the average fund performance per year since inception.

### Past performance is not a guide to future performance

### Effective annual cost

The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the cost you incur when you invest in different financial products. It is expressed as a percentage of your investment amount. The EAC is made up of three charges, which are added together, as shown in the table below. Some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the financial product at the end of the relevant periods shown in the table.

Charges*	1 Year	3 Years	5 Years	10 Years
Investment Management Charges <sup>1</sup>	1.46	1.46	1.46	1.46
Advice Charges <sup>2</sup>	0.0	0.0	0.0	0.0
Administration Charges	0.0	0.0	0.0	0.0
<b>Effective Annual Cost</b>	<b>1.46</b>	<b>1.46</b>	<b>1.46</b>	<b>1.46</b>

### The Fund does not pay Performance Fees.

<sup>1</sup> The Investment Management Charges are calculated as the total of TER and TC as at 30/09/2021

Total Expense Ratio (TER) 1.32% of the value of the financial product was incurred as expenses relating to the administration of the product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's.

Transaction Costs (TC) 0.14% of the value of the financial product was incurred as costs relating to the buying and selling of the assets underlying the product. TCs are a necessary cost in administering the product and impacts the product's returns. It should not be considered in isolation as returns may be impacted by many other factors over time incl. market returns, type of financial product, investment decisions of the investment manager and the TER.

<sup>2</sup> 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.

## Additional Information

### Management Company

Sanlam Asset Management Ireland  
Beech House  
Beech Hill Road  
Dublin 4  
Tel: +353 1 205 3500  
Website: [www.sanlam.com/ireland](http://www.sanlam.com/ireland)  
Email: [intouch@Sanlam.ie](mailto:intouch@Sanlam.ie)

### Investment Manager

Sanlam Investments UK Limited  
24 Monument Place  
London  
EC3R 8AJ  
Tel: 020 3116 4000  
Website: [www.sanlaminvestments.co.uk](http://www.sanlaminvestments.co.uk)  
Email: [Slenquiries@sanlam.co.uk](mailto:Slenquiries@sanlam.co.uk)

### Custodian

Brown Brothers Harriman  
30 Herbert Street  
Dublin 2  
Ireland  
Tel: +353 1 241 7130  
Email: [Sanlam.ta@bbh.com](mailto:Sanlam.ta@bbh.com)

## Mandatory Disclosures

- Collective investment schemes are generally medium to long-term investments.
- The value of participatory interests or the investment may go down as well as up.
- Past performance is not necessarily a guide to future performance.
- Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending.
- A schedule of fees and charges and maximum commissions is available on request from the manager.
- The management company does not provide any guarantee either with respect to the capital or the return of a portfolio.
- The management company has a right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.
- For any additional information such as fund prices, brochures, application forms and annual and interim report and accounts, please go to [www.sanlam.ie](http://www.sanlam.ie) or contact the manager, where they are available free of charge.

## Risk and Reward Profile

The portfolio's risk category is not guaranteed to remain fixed and may change over time. A portfolio in the lowest category does not mean a risk-free investment. The portfolio is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

## Risk Factors

**Currency risk:** The Fund has holdings which are denominated in currencies other than sterling and may be affected by movements in exchange rates. Consequently the value of an investment may rise or fall in line with the exchange rates.

**Derivatives risk:** The fund can invest in derivatives. Derivatives are used to protect against fluctuations in currencies, credit risk and interest rates or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.

**Credit risk:** Part of the fund may be invested in bonds. The government or company issuer of a bond might not be able to repay either the interest or the original loan amount and therefore default on the debt. This would affect the credit rating of the bond and, in turn, the value of the fund.

**Interest rate risk:** Investment in bonds and other debt instruments (including related derivatives) is subject to interest rate risk. If long-term interest rates rise, the value of your shares is likely to fall.

Further risk factors that apply to the fund can be found in the fund's Prospectus and Supplement

## Registered Portfolio Name

Sanlam Real Assets Fund

## Distribution dates and value distributed per participatory interest over the past 12 months

Please refer to the dividend calendar on the following website:

<https://www.sanlam.co.uk/legal-and-regulatory>

## The net asset value (NAV) of the portfolio is published daily on the SAMI website:

<https://www.sanlam.com/ireland/pricesandperformance/Pages/fund-prices.aspx>

The value of this portfolio is subject to fluctuation and past performance is not necessarily a guide to future performance.

The performance is calculated for the portfolio and the actual individual investor performance will differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All terms exclude costs. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down.

This document is provided to give an indication of the investment and does not constitute an offer/invitation to sell or buy any securities in any fund managed by us nor a solicitation to purchase securities in any company or investment product. It does not form part of any contract for the sale or purchase of any investment. The information contained in this document is for guidance only and does not constitute financial advice as contemplated in terms of the South African Financial Advisory and Intermediary Services Act.

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 Investments and are shown net of fees. Performance figures for periods longer than 12 months are annualized. NAV to NAV figures are used. Calculations are based on a lump sum investment.

Please note that all Sanlam Investments funds carry some degree of risks which may have an adverse effect on the future value of your investment. 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, the MDD and the KIID. The fund documents are available free of charge from the Manager or at [www.sanlam.ie](http://www.sanlam.ie)

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. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision as not all investments are suitable for all investors.

Issued and approved by Sanlam Investments which is authorised and regulated by the Financial Conduct Authority. Sanlam Investments is the trading name for our two Financial Conduct Authority (FCA) regulated entities: Sanlam Investments UK Limited (FRN 459237), having its registered office at 24 Monument Street, London, EC3R 8AJ and Sanlam Private Investments (UK) Ltd (FRN 122588) having its registered office at Monument Place, 24 Monument Street, London, EC3R 8AJ .

This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Sanlam Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund. 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 and 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. Sanlam Asset Management is a registered business name of Sanlam Asset Management (Ireland) Limited. Sanlam Asset Management has appointed Sanlam Investments UK Ltd as Investment Manager to this fund.

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