

Fund Objective

The objective of the Fund is to provide capital growth over the long term.

Sanlam Investments UK

Sanlam Investments UK is the global asset management arm of Sanlam Limited – a large South African financial services group, with over 100 years of heritage, listed on the Johannesburg Stock Exchange with a market cap of £7bn, £55bn under management and a AA(+) credit rating from FitchRatings. We are a boutique asset manager with a range of 14 specialist funds and over £4.5bn in AUM. We are an investment led firm that places great emphasis on its clients and their investment outcomes. We specialise in running concentrated, high-alpha portfolios. All figures above to Dec 2023.

Fund Overview

The fund invests in global equities with a high quality bias. It typically invests in companies with high returns on capital, low leverage, enduring businesses with a sustainable competitive advantage that produce significant free cash flow after capital expenditure. The overarching investment approach employed is one of high conviction stock selection for constructing an actively managed portfolio of global equities with a high quality overlay, within a risk controlled framework.

Fund Information

ISIN	IE00BJWHZ623
Fund AUM (GBP)	468,901,120
Fund Launch Date	28 February 2014
Base Currency	US Dollar
Benchmark	MSCI World NR USD
IA Sector	Global
Morningstar Category	Global Large-Cap Blend Equity
Fund Type	Open Ended Investment Company
Investment Manager	Sanlam Investments UK Ltd
Management Company	Sanlam Asset Management Ireland
Administrator	Northern Trust (Ireland) Limited
Custodian	Northern Trust (Ireland) Limited
Risk Reward Indicator	6

Fees

	%
Initial Fee	N/A
Annual Management Fee	0.75
Management Performance Fee	N/A
Total Expense Ratio	0.83
Transaction Cost	0.02
Effective Annual Cost	0.85

The Effective Annual Cost (EAC) is made up of three charges, the Initial Fee, the Total Expense Ratio and Transaction Costs. Please see page 4 of this document for further details. The EAC is for the period 01/10/2021 to 30/09/2024.

Top Ten Holdings

UnitedHealth Group	6.3%
London Stock Exchange Group	6.0%
Alphabet	5.5%
Visa	5.4%
CME Group Inc Class A	4.7%
InterContinental Hotels Group	4.6%
British American Tobacco	4.3%
Fiserv	3.8%
Hilton Worldwide Holdings Inc	3.7%
Imperial Brands PLC	3.6%

Performance Annualised

	Fund	Benchmark
1yr	12.8	18.7
3yr	5.3	6.3
5yr	6.4	11.2
Since Inception	8.2	9.5

Performance Cumulative

	Fund	Benchmark
1yr	12.8	18.7
3yr	16.7	20.2
5yr	36.6	69.8
Since Inception	135.0	167.9

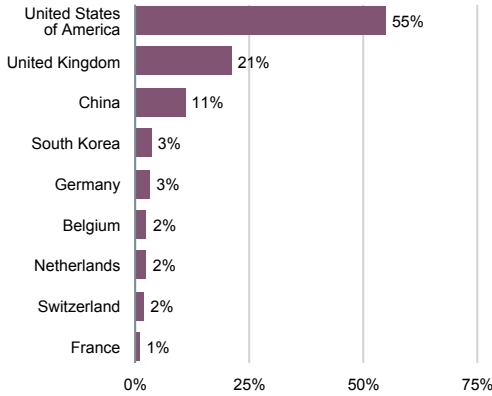
Risk Statistics

Standard Deviation (3 Year Monthly)	16.78
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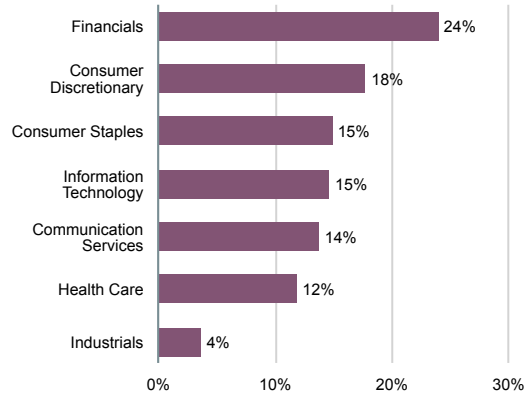
Highest/Lowest Calendar Year Returns

Highest Annual Return	28.57
Lowest Annual Return	-11.64

Geographic Allocation



Sector Allocation



Management Team

Pieter Fourie - Pieter has been with Sanlam since September 2012 and is the lead Fund Manager for the Sanlam Global High Quality Fund and global equities segregated mandates. He has over 29 years of experience and holds a degree in Accounting, is a chartered accountant and a CFA charterholder.

William Ball - William is the Deputy Portfolio Manager of the Sanlam Global High Quality Fund. He has over 15 years of experience and was previously at Brown Shipley managing private client portfolios and Merrill Lynch. William holds a degree in Business Administration, the IMC and has passed Level I of the CFA Program.

Sanlam ESG Policy

Sanlam Investments UK recognises and embraces our duty to act as responsible long-term stewards of our client’s assets. We believe that environmental, social and governance (ESG) risk and opportunity factors can have a material impact on investment returns and client outcomes. As such, we believe our decisions must support, and not undermine, the long-term sustainability of capital markets, economies, and society. We believe that we are responsible for crafting financial futures for our clients and, as such, need to be responsible stewards of our clients’ assets. Our primary aim is to provide our clients with investment solutions and strategies that meet their unique needs and deliver sustainable, risk-adjusted, long-term performance. Please see our website for further details - <https://www.sanlam.co.uk/investments/responsible-investment>

Ratings



Additional Information

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.

Credit risk: Part of the fund is 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

The value of participatory interests or the investment may go down as well as up 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.

Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective investment schemes are generally medium to long-term investments. 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. A schedule of fees and charges and maximum commissions is available on request from the manager.

The risk category was calculated using historical performance data and may not be a reliable indicator of the portfolio's future risk 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. 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.

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 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.

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.

Regulatory Information

Issued and approved by Sanlam Investments UK Limited which is authorised and regulated by the Financial Conduct Authority (FRN 459237), having its registered office at 27 Clements Lane, London, EC4N 7AE. 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.

Benchmark

The Fund measures its performance relative to the MSCI World Index for reference or investor communication purposes, including in the Company's annual and half-yearly reports. As the Investment Manager seeks to produce compound total returns in excess of the benchmark over the medium to long-term, the Fund is managed in reference to the benchmark. However the performance of the Fund relative to the Benchmark is not factored in any way into the investment process and the Fund does not operate any form of target to outperform the Benchmark. Furthermore, the Benchmark does not constrain the Fund from being managed on a fully discretionary basis.

Performance Fee

This Fund does not charge a performance fee.

Distribution dates and value distributed per participatory interest

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 by SAMI

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

Effective Annual Disclosure

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 on page 1. 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.

The EAC is calculated as the total of TER and TC and Initial Fee:

- The Total Expense Ratio (TER) of the financial product are 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) of the financial product are incurred as costs relating to the buying and selling of the assets underlying the product. TC's 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 including market returns, type of financial product, investment decisions of the investment manager and the TER.
- Any advice fee (Initial 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.

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