

OBJECTIVE AND SUITABILITY

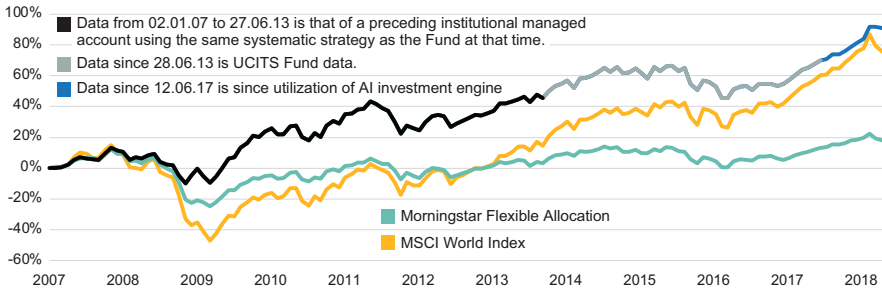
The investment objective of the Fund is to provide long term capital growth through exposure to world equity markets. The Fund is suitable for investors who are looking to achieve long-term capital growth with lower volatility and better risk adjusted returns.

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
1m	2.05
YTD	5.99
Since AI inclusion (Annualised)	14.15

ROLLING 12 MONTH PERFORMANCE (%)*

	Fund
12 M to Q1-18	15.47
12 M to Q1-17	9.52
12 M to Q1-16	-7.44
12 M to Q1-15	2.96
12 M to Q1-14	10.67

DISCRETE PERFORMANCE (%)*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2018	4.34	0.07	-0.52	2.05	-	-	-	-	-	-	-	-	5.99
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
2007	0.24	0.24	1.60	3.42	1.30	-0.54	-0.50	-0.31	4.13	3.08	-1.68	-0.56	10.72

RISK STATISTICS*

	SMR Fund	Cash ¹	Fixed Inc. ²	Property ³	Equities ⁴	Commod. ⁵	Hedge Funds ⁶
Annualised Vol.	9.64	0.52	5.68	20.35	15.72	22.51	5.72
Max. Drawdown	-20.53	-0.01	-10.08	-67.62	-54.03	-80.90	-25.21
Max. Drawdown period (mths)	21	1	15	84	68	118	126
Recovery period (mths)	10	1	9	64	53	27	113

1 = 3m USD Libor 2 = BARCAP AGG Bond (USD) 3= FTSE EPRA/NAREIT Dev'd NTR (USD)
 4 = MSCI World (USD) 5 = S&P GSCI (USD) 6 = HFRX Global (USD)

TARGET INVESTORS

Advisers: Balanced/Mixed Asset

Discretionary: Equity Risk-on-Risk-off

POINTS OF INTEREST

Sanlam: 100 years old. Listed (Market cap USD10bn).

Manager type: Single manager (Not a fund of funds)

Instruments: 3 - Passive equity tracker, Cash, Short futures (equity protection)

Net equity exposure range: 10-90%



As of April 2018. 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

Fund structure: UCITS

Domicile: Ireland

Regulator: Central Bank of Ireland (CBI)

Listed exchange: Irish Stock Exchange

Reporting fund status: Yes

Financial year-end: 31 Dec.(semi-annual report 30 Jun.)

Strategy size: US\$ 138.64 m

Fund size: US\$ 54.21

Status: Open-ended

Base currency: USD

Hedged currencies: GBP, EUR, CHF, SEK, AUD

Available classes: Retail & Institutional

Subscription/Redemption settlement: T+4

Notice period: None

Initial charge: 0%

Performance fees: None

Ongoing charges figure & TER: 0.85% (USD I-shares)

Minimum investment: US\$ 1,000,000

Minimum additional investment: None

Minimum repurchase: None

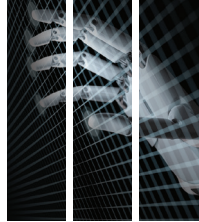
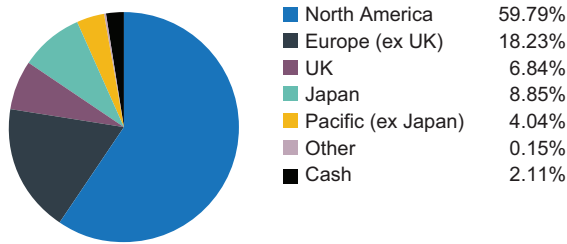
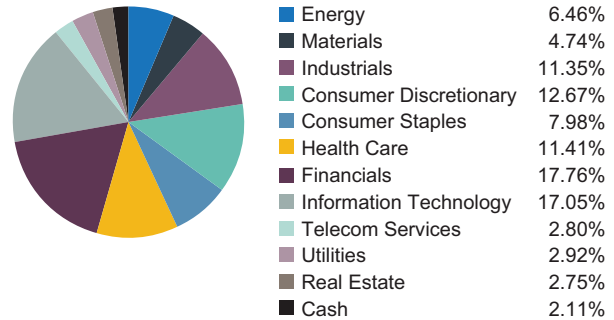
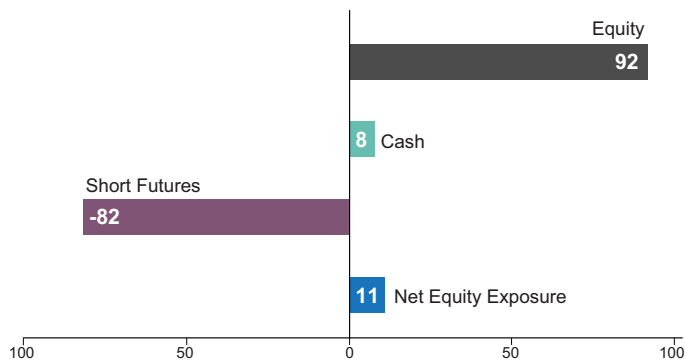
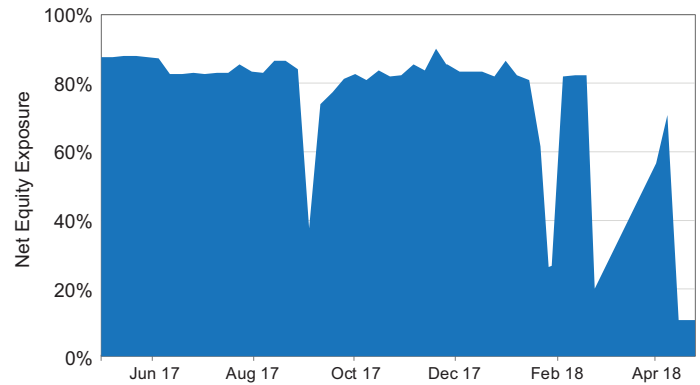
Dealing frequency: Daily at NAV (Business Days)

Dealing deadline: 16:00 (GMT)

Valuation point: Midnight (South African time) on each Dealing Day

* Source for data is Sanlam Global Investment Solutions and Financial Express. 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

12 MONTH ROLLING NET EQUITY EXPOSURE


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

AVAILABLE SHARE CLASSES

Class	Currency	ISIN	SEDOL	NAV	Min. Invest.
I	USD (Base)	IE00B94Q3M90	B94Q3M9	1.3621	1,000,000
I	GBP	IE00B94Q3N08	B94Q3N0	1.2968	1,000,000
I	EUR	IE00BSQXB830	BSQXB83	1.3073	1,000,000
A	USD (Base)	IE00B94Q3B85	B94Q3B8	1.2085	10,000
A	AUD	IE00BD07T825	BD07T82		10,000
A	CAD	IE00BD084J19	BD084J1		10,000
A	GBP	IE00B94Q3K76	B94Q3K7	1.2703	10,000
A	EUR	IE00BSQXB277	BSQXB27	1.2735	10,000
A	CHF	IE00BSQXB384	BSQXB38	1.3579	10,000
A	SEK	IE00BSQXB491	BSQXB49	1.3483	10,000
L	USD (Base)	IE00BD07T932	BD07T93	1.3628	100

Class	Currency	ISIN	SEDOL	NAV	Min. Invest.
L	EUR	IE00BD086849	BD08684		100
L	GBP	IE00BD07TB52	BD07TB5		100
L	AUD	IE00BD07TC69	BD07TC6		100
N	USD (Base)	IE00BSQXBG17	BSQXBG1	1.2946	10,000
N	AUD	IE00BD07TD76	BD07TD7	1.3485	10,000
N	EUR	IE00BSQXBJ48	BSQXB48	1.2359	10,000
N	GBP	IE00BSQXBH24	BSQXBH2	1.2419	10,000
N2	AUD	IE00BD081451	BD08145	1.3594	10,000,000
N2	EUR	IE00BD07ZH33	BD07ZH3		10,000,000
N2	GBP	IE00BD081014	BD08101	1.1462	10,000,000
N2	USD (Base)	IE00BD07TF90	BD07TF9	1.3619	10,000,000

GLOSSARY
AI investment engine

An investment engine built to predict and pro-actively adapt to changing markets.

Average Volatility:

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.

Maximum Drawdown:

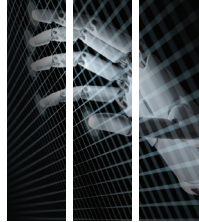
Gives the percentage change between the highest value and lowest value for an investment over a measurement period. This measure is used to display the downside risk of the investment over the measurement period.

Maximum Drawdown period:

Time (in months) to fall from peak to valley and then recover back to previous peak

Recovery period:

Time (in months) it takes to recover from valley back to previous peak



FUND IS AVAILABLE ON THE FOLLOWING PLATFORMS

AJ Bell	Capital	Investors Trust	OMI
Allfunds Bank	Clearstream	MFEX	Pershing
Ardan	Cofunds	Momentum	Platform One
AXA	FPI	Moventum	Providence Life
AXA China	Fundsettle	Novia Financial	RL360
BI Lux	Generali	Novia Global	SEB
Canada Life	Hansard	Nucleus	Transact

SERVICE PROVIDERS

Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited

Administrator: Sanlam Asset Management (Ireland) Limited

Clearing Broker: Goldman Sachs International

Lawyer: Maples and Calder

Auditor: Ernst & Young

Investment Manager: Sanlam Investment Management (PTY) Limited

CONTACT DETAILS

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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. 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.