



Anchor Global Equity Fund

Fund Details

Number of participatory interests	18,203,498
Net asset value per participatory interest	0.986
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.40%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	93.7%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	6.3%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99.7%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.7%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

CR Bard	4.30%
Becton Dickinson	4.10%
Automatic Data Processing	3.90%
Allergan	3.40%
Euronext	3.40%
Intuit	3.30%
PayPal	3.30%
Kimberly Clark	3.20%
Jarden	3.20%
Ross Stores	3.10%

30 June 2016

Newell Brands	4.0%
CR Bard	4.0%
Becton Dickinson	3.8%
PayPal	3.8%
ADP	3.6%
Intuit	3.6%
Skechers	3.6%
Discovery	3.4%
Facebook	3.4%
Kimberly-Clark	3.4%



Anchor Global Capital Plus Fund

Fund Details

Number of participatory interests	12,545,541
Net asset value per participatory interest	0.952
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.71%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	15.00%
Bonds	25.00%
Commodities	0.50%
Real Estate	1.50%
Cash	58.00%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	13.00%
Bonds	25.00%
Commodities	0.50%
Real Estate	1.50%
Cash	60.00%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

iShares iBoxx Investment Grade Corporate Bond	7.67%
Ishares CMBS ETF	5.91%
Ishares Msci Japan fund	4.45%
SPDR Barclays Capital High Yield Bond ETF	4.42%
Sabmiller PLC	3.85%
PowerShares Senior Loan Portfolio	3.73%
Ishares Msci Japan USD Hedged UCITS ETF	3.45%
iShares Treasury Bond 3-7yr UCITS ETF	3.22%
JD.Com Inc	2.62%
WisdomTree Europoe Hedged Equity Fund	2.47%

30 June 2016

iShares iBoxx Investment Grade Corporate Bond	7.67%
Ishares CMBS ETF	5.91%
Ishares Msci Japan fund	4.45%
SPDR Barclays Capital High Yield Bond ETF	4.42%
Sabmiller PLC	3.85%
PowerShares Senior Loan Portfolio	3.73%
Ishares Msci Japan USD Hedged UCITS ETF	3.45%
iShares Treasury Bond 3-7yr UCITS ETF	3.22%
JD.Com Inc	2.62%
WisdomTree Europoe Hedged Equity Fund	2.47%



Analytics International Flexible Fund

Fund Details

Number of participatory interests	4,348,525
Net asset value per participatory interest	11.084
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.14%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	76.69%
Global Bonds	11.69%
Derivatives (ex Forwards)	-
Forwards	-
Cash	11.62%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	77.08%
Global Bonds	11.12%
Derivatives (ex Forwards)	-
Forwards	-
Cash	11.80%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Japan Tobacco	4.35%
Nestle SA	4.22%
Microsoft Corp	4.12%
Johnson & Johnson	4.11%
Reckitt Benckiser Group PLC	3.95%
Imperial Brands PLC	3.81%
Philip Morris International	3.69%
Moody's Corp	3.15%
Anheuser-Busch Inbev NV ADR	3.05%
Unilever Plc	2.86%

30 June 2016

Japan Tobacco	4.35%
Nestle SA	4.22%
Microsoft Corp	4.12%
Johnson & Johnson	4.11%
Reckitt Benckiser Group PLC	3.95%
Imperial Brands PLC	3.81%
Philip Morris International	3.69%
Moody's Corp	3.15%
Anheuser-Busch Inbev NV ADR	3.05%
Unilever Plc	2.86%



APS Global Flexible Fund of Funds

Fund Details

Number of participatory interests	48,296,094
Net asset value per participatory interest	0.958
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.17

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	53.80%
Property	8.33%
Derivatives (ex Forwards)	
Bonds	18.85%
Cash	19.02%
Total Fund Size	100%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	54.04%
Property	8.14%
Derivatives (ex Forwards)	
Bonds	19.53%
Cash	18.29%
Total Fund Size	100%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Investec Global Strategic Managed Fund	17.33%
Nedgroup Investments Global Equity Fund	15.21%
Investec Global MA Income Fund	18.84%
Sarasin Global Real Estate Fund	6.33%
Nedgroup Investments Global Flexible Fund	17.86%
Coronation Global Managed Fund	19.43%

30 June 2016

Investec Global Strategic Managed Fund	17.50%
Nedgroup Investments Global Equity Fund	14.98%
Investec Global MA Income Fund	19.31%
Sarasin Global Real Estate Fund	6.45%
Nedgroup Investments Global Flexible Fund	17.73%
Coronation Global Managed Fund	18.97%



Brackenham Global Balanced Fund

Fund Details

Number of participatory interests	19,853,504
Net asset value per participatory interest	0.965
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.37%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	59%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	41%
Total Fund Size	100%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	38.98%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	61.02%
Total Fund Size	100%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

GlaxoSmithKline plc	5.30%
General Electric Co	4.29%
Nestle SA	3.45%
Suntec Real Estate Investment Trust	2.95%
Orbis Optimal SA Fund Ltd	2.87%
Alphabet Inc Cl A	2.67%
Brown-Forman Corp-Cl B	2.63%
Microsoft Corp	2.44%
Wells Fargo & Co	2.33%
Orbis SICAV - Japan Equity Fund	2.30%

30 June 2016

GlaxoSmithKline plc	5.80%
General Electric Co	4.15%
Nestle SA	3.53%
Orbis Optimal SA Fund Ltd	3.50%
Suntec Real Estate Investment Trust	2.84%
Alphabet Inc Cl A	2.52%
Amgen Corp Com Npv	2.46%
Brown-Forman Corp-Cl B	2.45%
Ishares MSCI Taiwan Index Fund	2.24%
iShares MSCI South Korea Index Fund	2.23%



Counterpoint Global Equity Fund

Fund Details

Number of participatory interests	18,580,154
Net asset value per participatory interest	0.983
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.40%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	87.44%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	12.56%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	92.85%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	7.15%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Mastercard Inc - Class A	4.44%
Amazon.Com Inc	3.66%
Alphabet Inc Cl C	3.42%
Visa INC - Class A Shares	3.10%
Priceline Group Incorporated	2.71%
Unilever NV	2.71%
Berkshire Hathaway Inc.	2.53%
Noah Holdings Ltd	2.09%
Novo Nordisk A/S	1.95%
Facebook Inc	1.92%

30 June 2016

Amazon.Com Inc	3.63%
Mastercard Inc - Class A	3.47%
Alphabet Inc Cl C	2.73%
Priceline Group Incorporated	2.59%
Facebook Inc	2.58%
Visa INC - Class A Shares	2.45%
Unilever NV	2.44%
Berkshire Hathaway Inc.	2.28%
TJX Cos Inc New	2.16%
Johnson & Johnson	2.05%



Grindrod Global Equity Income Growth Fund

Fund Details

Number of participatory interests	5,055,148
Net asset value per participatory interest	1.041
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.70%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	86.97%
Property	9.13%
Cash	3.90%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	86.69%
Property	9.23%
Cash	3.78%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

AT & T Incorporated	3.37%
Vinci SA	3.36%
McCormick & Company	3.35%
Exxon Mobil Corporation	3.26%
SSE plc	3.17%
WalMart	3.16%
McDonald's Corporation	3.14%
CocaCola	3.14%
ColgatePalmolive	3.11%
Imperial Brands plc	3.09%

30 June 2016

AT & T Incorporated	3.35%
Zurich Financial Services	3.33%
Exxon Mobil Corporation	3.28%
Johnson & Johnson	3.27%
McCormick & Company	3.27%
Novartis	3.22%
Wal-Mart Stores Incorporated	3.20%
Chubb Limited	3.15%
AbbVie Incorporated	3.11%
Colgate-Palmolive Company	3.06%



Grindrod Global Managed Growth Fund

Fund Details

Number of participatory interests	9,670,399
Net asset value per participatory interest	1.056
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.72%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	62.48%
Fixed Income	9.28%
Property	25.34%
Cash	2.90%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	63.94%
Fixed Income	9.26%
Property	25.21%
Cash	1.59%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

iShares Core US Credit Bond ETF	3.15%
iShares Core US Aggregate Bond ETF	3.14%
iShares Global High Yield Corporate Bond ETF	3.00%
Vinci SA	2.41%
McCormick & Company	2.40%
AT & T Incorporated	2.38%
Digital Realty Trust Incorporated	2.33%
WalMart	2.32%
Johnson & Johnson	2.28%
SSE plc	2.27%

30 June 2016

iShares Core US Credit Bond ETF	3.15%
iShares Core US Aggregate Bond ETF	3.10%
iShares Global High Yield Corporate Bond ETF	3.01%
AT & T Incorporated	2.46%
Exxon Mobil Corporation	2.45%
Zurich Financial Services	2.45%
Johnson and Johnson	2.41%
McCormick & Company	2.41%
Chubb Limited	2.39%
Novartis	2.37%



Grindrod Global Property Income Fund

Fund Details

Number of participatory interests	28,182,649
Net asset value per participatory interest	1.464
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.22%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	99.5%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.5%
Total Fund Size	100%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99.4%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.6%
Total Fund Size	100%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 5 Holdings

31 Mar 2016

Liberty Property Trust	3.42%
Prologis Incorporated	3.38%
Digital Realty Trust Incorporated	3.31%
Boston Properties	3.29%
CubeSmart	3.29%

30 June 2016

Sun Communities Incorporated	2.84%
Digital Realty Trust Incorporated	2.84%
The Macerich Company	2.83%
Duke Realty Corporation	2.83%
Kimco Realty Corporation	2.81%



High Street Global Balanced Fund

Fund Details

Number of participatory interests	13,349,728
Net asset value per participatory interest	0.926
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.41%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	29.8%
Property	20.4%
Bonds	29.8%
Cash	19.3%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	29.4%
Property	18.6%
Bonds	31.7%
Cash	18.9%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top Holdings

31 Mar 2016

Apple	4.9%
Standard Bank	6.6%
Naspers	6.0%
Glencore	3.9%
Sirius	5.2%
Segro	4.5%
Hansteen	4.3%
Boeing	4.5%
Michelin	4.1%

30 June 2016

Apple	4.0%
Standard Bank	6.0%
Naspers	5.6%
Investec	2.7%
Sirius	5.7%
Segro	3.9%
Hansteen	3.6%
Boeing	4.3%
Michelin	3.5%



Sanlam African Frontier Markets Fund

Fund Details

Number of participatory interests	83,561,383
Net asset value per participatory interest	0.799
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.39%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	91.6%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	8.4%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	97.6%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.4%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Commercial Int Bank	7.91%
Nigerian Breweries	5.56%
Maroc Telecom	4.48%
EABL	4.00%
Nestle Nigeria	3.84%
Global Telecom	3.55%
Guaranty Trust Bank	3.23%
Kenya Comm Bank	3.03%
Seplat	2.96%
Stanbic IBTC	2.76%

30 June 2016

Commercial Int Bank	9.72%
Maroc Telecom	5.65%
Nigerian Breweries	5.38%
Eastern Tobacco	5.29%
EABL Kenya	4.10%
Guaranty Trust Bank	3.94%
Societe des Brasseri	3.84%
Sonatel	3.67%
Global Telecom Holdings	3.66%
Nestle Nigeria	3.49%



Sanlam Emerging Markets Equity Tracker Fund

Fund Details

Number of participatory interests	35,560,692
Net asset value per participatory interest	0.965
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.46%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	95.99%
Collective Investment Schemes	3.56%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.45%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	95.43%
Collective Investment Schemes	3.65%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.92%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Samsung Electronics Co Ltd	3.48%
Taiwan Semiconductor Manufacturing Company Ltd	3.42%
Tencent Holdings Limited	2.88%
China Mobile Hong Kong Ltd	1.86%
Naspers Ltd	1.54%
China Construction Bank	1.44%
Industrial & Comm Bank of China	1.13%
Alibaba Group Holding Ltd	1.08%
Hon Hai Precision Industry	1.02%
INFOSYS LTD	0.97%

30 June 2016

Tencent Holdings Ltd	3.37%
Samsung Electronics Co Ltd	3.32%
Taiwan Semiconductor Manufacturing Co Ltd	3.27%
Alibaba Group Holding Ltd	2.07%
China Mobile Ltd	1.81%
Naspers Ltd	1.76%
China Construction Bank Corp	1.44%
Baidu Inc	1.18%
Industrial & Commercial Bank of China Ltd	1.10%
Hon Hai Precision Industry Co Ltd	0.95%



Sanlam Europe ex UK Equity Tracker Fund

Fund Details

Number of participatory interests	109,447,435
Net asset value per participatory interest	0.915
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.14%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	99.21%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.79%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99.84%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.16%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Nestle SA	4.33%
Roche Hldg-Genus	3.18%
Novartis AG	3.03%
Novo Nordisk AS - B	1.99%
Anheuser-Busch InBev	1.82%
Bayer AG	1.79%
Total SA	1.78%
Sanofi-Aventis	1.75%
Siemens AG	1.52%
SAP SE	1.45%

30 June 2016

Nestle SA	4.66%
Novartis AG	3.58%
Roche Hldg-Genus	3.51%
Anheuser-Busch InBev	2.03%
Novo Nordisk AS - B	2.01%
Total SA	2.01%
Sanofi-Aventis	1.90%
Bayer AG	1.59%
Siemens AG	1.52%
Unilever NV	1.47%



Sanlam FOUR Stable Global Equity Fund

Fund Details

Number of participatory interests	8,172,756
Net asset value per participatory interest	11.764
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.10%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	97.30
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	2.70
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	96.91%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	3.09%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Imperial Brands PLC	6.20%
United Healthcare Corp	6.00%
Oracle Corp Com Stk USD0.01	5.67%
Microsoft Corp	5.42%
Express Scripts Holdings Inc	5.14%
Gilead Sciences Inc	5.09%
WPP Plc	4.95%
Medtronic Plc	4.92%
Aon Plc	4.85%
Viacom Inc-Class B	4.78%

30 June 2016

UnitedHealth Group Inc	5.96%
Imperial Brands PLC	5.93%
Oracle Corp	5.80%
Medtronic PLC	5.44%
Microsoft Corp	5.26%
Aon PLC	4.98%
Gilead Sciences Inc	4.92%
Express Scripts Holding Co	4.82%
Roche Holding AG	4.74%
Viacom Inc	4.52%



Sanlam FOUR Global Equity Fund

Fund Details

Number of participatory interests	5,668,822
Net asset value per participatory interest	11.460
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.10%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	99.4%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	0.6%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	97.68%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.32%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Oracle	3.4
Express Scripts Holding	3.3
Samsung Electronics Co	3.3
UnitedHealth Group	3.0
Gilead Sciences	2.9
BNP Paribas	2.9
Hewlett Packard Enterprise	2.8
Societe Generale	2.8
Arrow Electronics	2.7
Ezion Holdings	2.7

30 June 2016

Oracle Corp	3.46%
Express Scripts Holding Co	3.46%
Samsung Electronics Co Ltd	3.11%
Medtronic PLC	3.04%
Gilead Sciences Inc	2.89%
UnitedHealth Group Inc	2.85%
Microsoft Corp	2.77%
BNP Paribas SA	2.72%
Western Digital Corp	2.59%
Eni SpA	2.55%



Sanlam Global Best Ideas Fund

Fund Details

Number of participatory interests	128,281,989
Net asset value per participatory interest	1.306
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.07%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	97%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	3%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	1%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Cisco	3.73%
AXA	3.48%
AIG	3.35%
Legal & General	3.17%
Berkshire Hathaway	3.13%
Philip Morris International	3.11%
Microsoft	3.08%
Verizon	3.05%
Scor	3.02%
Royal Dutch Shell	2.91%

30 June 2016

Cisco	3.96%
JP Morgan	3.68%
Royal Dutch	3.60%
Medtronic Inc	3.44%
Verizon	3.37%
AIG	3.32%
Berkshire Hathaway	3.14%
Oracle	2.90%
Philip Morris International	2.90%
AXA	2.87%



Sanlam Global Bond Fund

Fund Details

Number of participatory interests	235,218,677
Net asset value per participatory interest	1.477
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.09%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	97.91%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-0.11%
Forwards	-0.13%
Cash	2.34%
Total	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	95.14%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	0.16%
Forwards	0.16%
Cash	4.54%
Total	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Japan(10 Yr Issue) 0.5% 20/09/2024	2.19%
Japan Government 1.0% 20/09/2021	1.98%
US Treasury NTS 3.625% 15/02/2020	1.87%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.65%
Japan (Government of) 1.40% 20/09/2019	1.30%
US Treasury NB 3.75% 15/08/2041	1.20%
UK GOV BND 4.5% 07/12/2042	1.02%
Japan-57(20 year issue) 1.9% 20/06/2022	0.99%
US Treasury NB 0.75% 30/06/2017	0.97%
Buoni Poliennali Del Tes ILB 2.15% 12/11/2017	0.95%

30 June 2016

Japan(10 Yr Issue) 0.5% 20/09/2024	2.33%
Japan Government 1.0% 20/09/2021	2.09%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.86%
US Treasury NTS 3.625% 15/02/2020	1.82%
Japan (Government of) 1.40% 20/09/2019	1.37%
US Treasury NB 3.75% 15/08/2041	1.31%
Japan-57(20 year issue) 1.9% 20/06/2022	1.04%
UK GOV BND 4.5% 07/12/2042	0.99%
Japan 10 Year 0.8% 20/09/2020	0.99%
Japan Government 1.8% 20/09/2031	0.93%



Sanlam Global Financial Fund

Fund Details

Number of participatory interests	77,778,968
Net asset value per participatory interest	1.507
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.12%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	98%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	2%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	1%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

AIG	4.95%
TCS Group Holding	4.31%
Yes Bank	4.29%
Dewan Housing Finance Corp	3.81%
Panin Securities	3.77%
Power Finance Corporation	3.49%
Ageas	3.47%
Sparebank 1 Nord Norge	3.44%
TBC Bank	3.42%
TSKB	3.23%

30 June 2016

TBC Bank	5.30%
TCS Group Holding	4.81%
Panin Securities	4.64%
JP Morgan	4.17%
Bank of Georgia	4.03%
Sparebank 1	3.50%
Yes Bank	3.49%
Adira Dinamika	3.40%
TSKB	3.08%
One Savings Bank	3.07%



Sanlam Global Property Fund

Fund Details

Number of participatory interests	82,052,645
Net asset value per participatory interest	1.529
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.11%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	97.69%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-
Forwards	-0.07%
Cash	2.38%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	96.31%
Collective Investment Schemes	0.86%
Derivatives (ex Forwards)	-
Forwards	0.14%
Cash	2.70%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Mas Real Estate Inc	7.60%
Simon Property Group Inc	5.35%
AvalonBay Communities Inc.	3.01%
Ventas Inc	2.34%
Boston Properties Inc	2.32%
Cheung Kong Property Holdings Ltd	1.69%
Regency Centers Corp	1.58%
Extra Space Storage	1.45%
Gramercy Property Trust	1.44%
Welltower Inc	1.42%

30 June 2016

Mas Real Estate Inc	6.34%
Simon Property Group Inc	5.57%
AvalonBay Communities Inc.	3.09%
Ventas Inc	2.41%
Boston Properties Inc	2.33%
Regency Centers Corp	1.71%
National Retail Properties Inc	1.65%
Cheung Kong Property Holdings Ltd	1.62%
Link Reit	1.46%
Scentre Group	1.41%



Sanlam Centre Global Select Equity Fund

Fund Details

Number of participatory interests	51,637,582
Net asset value per participatory interest	1.019
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.39%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	96.26%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	3.74%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	95.62%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	4.38%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Visa INC - Class A Shares	2.36%
Stryker Corp.	2.23%
CVS Health Corporation	2.10%
Unilever NV	2.08%
Safran SA	2.04%
Nestle SA	1.91%
British American Tob	1.90%
Exelon Corp	1.89%
Roche Hldg-Genus	1.88%
Nippon TeL & Tel JPY5000	1.84%

30 June 2016

Unilever NV	2.19%
Stryker Corp.	2.17%
British American Tob	2.12%
Givaudan	2.05%
CVS Health Corporation	1.97%
Samsung Electronics Co Ltd	1.95%
Roche Hldg-Genus	1.84%
Astellas Pharma Inc	1.83%
Facebook Inc	1.81%
Safran SA	1.76%



Sanlam North America Equity Tracker Fund

Fund Details

Number of participatory interests	5,128,522
Net asset value per participatory interest	1.334
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.15%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	99.49%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.51%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	98.74%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.26%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Apple Inc	2.98%
Microsoft Corp	2.08%
Exxon Corp	1.68%
General Electric Co	1.48%
Johnson & Johnson	1.44%
Facebook Inc	1.30%
AT & T Inc	1.20%
Amazon.Com Inc	1.19%
Alphabet Inc Cl C	1.15%
Wells Fargo & Co	1.15%

30 June 2016

Apple Inc	2.11%
Microsoft Corp	1.89%
Exxon Corp	1.88%
Johnson & Johnson	1.62%
General Electric Co	1.43%
Amazon.Com Inc	1.40%
AT & T Inc	1.32%
Facebook Inc	1.27%
Verizon Communications Inc	1.13%
Wells Fargo & Co	1.11%



Sanlam Managed Risk Fund

Fund Details

Number of participatory interests	55,166,723
Net asset value per participatory interest	1.105
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.05%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	89.24%
Collective Investment Schemes	1.55%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	9.21%
Total Fund Size	

30 June 2016

Asset class:	Fund (%) inc cash
Equity	89.30%
Collective Investment Schemes	4.69%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	6.02%
Total Fund Size	

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Apple Inc	1.79%
Microsoft Corp	1.20%
Exxon Corp	0.95%
General Electric Co	0.84%
Johnson & Johnson	0.80%
Facebook Inc	0.71%
Amazon.Com Inc	0.69%
AT & T Inc	0.68%
Alphabet Inc Cl C	0.66%
Alphabet Inc Cl A	0.64%

30 June 2016

Apple Inc	1.54%
Microsoft Corp	1.09%
Exxon Corp	1.01%
Amazon.Com Inc	0.90%
Johnson & Johnson	0.87%
General Electric Co	0.81%
Facebook Inc	0.78%
AT & T Inc	0.77%
Alphabet Inc Cl C	0.67%
Verizon Communications Inc	0.64%



Sanlam Private Wealth Global High Quality Fund

Fund Details

Number of participatory interests	59,989,124
Net asset value per participatory interest	1.073
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.14%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	81%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	19%
Total Fund Size	

30 June 2016

Asset class:	Fund (%) inc cash
Equity	81%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	19%
Total Fund Size	

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Procter & Gamble	5.3%
Amgen	5.2%
Johnson & Johnson	5.1%
Microsoft	4.4%
British American Tobacco	4.2%
Roche Health	4.2%
Alphabet	4.0%
Oracle	3.9%
American Express	3.7%
MasterCard	3.7%

30 June 2016

Diageo	4.8%
Roche Holding	4.5%
Johnson & Johnson	4.5%
Microsoft Corp	4.1%
Amgen Health	4.1%
Procter & Gamble	3.9%
Oracle	3.7%
Cognizant	3.7%
Nestle	3.7%
Moody's	3.5%



Sanlam UK Equity Tracker Fund

Fund Details

Number of participatory interests	44,217,190
Net asset value per participatory interest	0.699
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.10%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	98.52%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.48%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	98.82%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.18%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

HSBC Holdings	5.25%
British American Tob	4.69%
GlaxoSmithKline plc	4.24%
Royal Dutch Shell B	4.14%
Royal Dutch Shell A	4.05%
BP Plc	3.96%
Vodafone Group PLC	3.63%
Astrazeneca PLC	3.01%
Diageo	2.93%
Reckitt Benckiser Group PLC	2.64%

30 June 2016

HSBC Holdings	5.21%
British American Tob	5.21%
Royal Dutch Shell A	4.83%
BP Plc	4.60%
GlaxoSmithKline plc	4.52%
Royal Dutch Shell B	4.51%
Vodafone Group PLC	3.47%
Astrazeneca PLC	3.33%
Diageo	2.99%
Reckitt Benckiser Group PLC	2.77%



Sanlam World Equity Fund

Fund Details

Number of participatory interests	647,392,053
Net asset value per participatory interest	1.789
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.04%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	98.62%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.38%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	97.94%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.06%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Microsoft Corp	2.14%
Apple Inc	1.85%
Johnson & Johnson	1.45%
Amazon.Com Inc	1.33%
Gilead Sciences Inc	1.27%
Roche Hldg-Genus	1.09%
JP Morgan Chase & Co	1.02%
Pepsico Inc Com	0.96%
Oracle Corp Com Stk USD0.01	0.95%
Home Depot	0.94%

30 June 2016

Johnson & Johnson	1.89%
Microsoft Corp	1.83%
Amazon.Com Inc	1.69%
Apple Inc	1.50%
Roche Hldg-Genus	1.24%
Facebook Inc	1.15%
United Healthcare Corp	1.12%
Alphabet Inc Cl C	1.08%
Pepsico Inc Com	1.07%
Nvidia Corp	1.01%



Sanlam World Equity Tracker Fund

Fund Details

Number of participatory interests	369,238,566
Net asset value per participatory interest	1.332
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.06%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	97.31%
Collective Investment Schemes	1.69%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.00%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	93.92%
Collective Investment Schemes	4.93%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.15%
Total Fund Size	100.00%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Apple Inc	1.95%
Microsoft Corp	1.31%
Exxon Corp	1.04%
General Electric Co	0.91%
Johnson & Johnson	0.87%
Facebook Inc	0.77%
Amazon.Com Inc	0.75%
AT & T Inc	0.74%
Alphabet Inc Cl C	0.72%
Alphabet Inc Cl A	0.70%

30 June 2016

Apple Inc	1.63%
Microsoft Corp	1.16%
Exxon Corp	1.12%
Johnson & Johnson	0.97%
Amazon.Com Inc	0.94%
General Electric Co	0.90%
Facebook Inc	0.82%
AT & T Inc	0.81%
Alphabet Inc Cl C	0.71%
Verizon Communications Inc	0.67%



SIIP India Opportunities Fund

Fund Details

Number of participatory interests	26,671,698
Net asset value per participatory interest	1.156
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.52%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	99.90%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.10%
Total Fund Size	100.00%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	99.70%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.30%
Total Fund Size	100.00%

Top 10 Holdings

31 Mar 2016

INFOSYS LTD	5.91%
Housing Development Finance Corporation Ltd	5.41%
Eicher Motors Ltd	4.93%
Reliance Industries Ltd	4.68%
Axis Bank Limited	4.63%
Maruti Suzuki India Ltd	4.36%
Britannia Industries Ltd	4.18%
Kotak Mahindra Bank Ltd	4.02%
HDFC Bank Ltd	4.00%
Larsen & Toubro Ltd	3.82%

30 June 2016

Housing Development Finance Corporation Ltd	5.72%
INFOSYS LTD	5.36%
Axis Bank Limited	5.26%
Eicher Motors Ltd	4.67%
Maruti Suzuki India Ltd	4.57%
Larsen & Toubro Ltd	4.44%
Kotak Mahindra Bank Ltd	4.20%
HDFC Bank Ltd	4.16%
Reliance Industries Ltd	4.10%
Britannia Industries Ltd	4.05%



SIM Global Emerging Markets Fund

Fund Details

Number of participatory interests	8,218,917
Net asset value per participatory interest	0.975
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.91%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	96%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	4%
Total Fund Size	100%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	97%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	3%
Total Fund Size	100%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Samsung Electronics	5.9%
Sands China	5.3%
China Mobile	5.0%
Magnit	4.3%
Alibaba Group	4.2%
Sberbank	4.1%
NetEase	3.6%
TSKB	3.2%
Esprit	3.2%
Yes Bank	2.9%

30 June 2016

Samsung Electronics	6.35%
Magnit	5.60%
China Mobile	4.90%
NetEase	4.56%
Sberbank	4.41%
Sands China	4.31%
Estacio Participacoes	4.04%
Alibaba Group	4.03%
VIPShop	3.98%
TCS Group Holding	3.51%



SIM Global Equity Income Fund

Fund Details

Number of participatory interests	37,218,867
Net asset value per participatory interest	1.104
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.26%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2016

Asset class:	Fund (%) inc cash
Equity	96%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	4%
Total Fund Size	100%

30 June 2016

Asset class:	Fund (%) inc cash
Equity	97%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	3%
Total Fund Size	100%

Policy Objective

The fund adhered to the policy objective as stated in the fund supplement.

Top 10 Holdings

31 Mar 2016

Imperial Tobacco	3.94%
Philip Morris International	3.92%
Legal & General	3.53%
Unilever	3.48%
Singapore Telecomm	3.44%
General Electric	3.07%
British American Tobacco	3.04%
Cisco United	3.02%
Verizon	3.01%
Scor	3.01%

30 June 2016

Philip Morris International	3.96%
Unilever	3.71%
Singapore Telecomm	3.71%
Imperial Tobacco	3.61%
Verizon	3.59%
British American Tobacco	3.51%
Procter & Gamble	3.41%
GlaxoSmithKline	3.38%
Cisco	3.37%
General Electric	2.98%

Disclaimer



Disclaimer

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Additional Information: "Please read this quarterly investor report in conjunction with the Minimum Disclosure Document for the fund"