



Anchor Global Equity Fund

Fund Details

Number of participatory interests	21,210,095
Net asset value per participatory interest	1.11
TER as at 31 Mar 17	1.77

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	98.8%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.2%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	92.1%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	7.95%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

CR Bard INC	5.40%
Philip Morris International	5.30%
Newell Brands INC	5.10%
Mastercard INC	4.50%
Alphabet NC-CL A	4.40%
Becton Dickinson And C	4.40%
Facebook Inc	4.20%
Unilever	3.90%
Constellation Software INC	3.70%
X 5 Retail Group NV-Regs GDR	3.60%

31 Mar 2017

Philip Morris International	5.59%
CR Bard Inc	5.13%
Newell Brands Inc	4.95%
Facebook Inc	4.40%
Becton Dickinson	4.21%
Mastercard Inc	4.15%
Alphabet Inc	4.07%
Unilever NV	4.01%
Berkshire Hathaway Inc-CLB	3.99%
Constellation	3.37%



Anchor Global Capital Plus Fund

Fund Details

Number of participatory interests	12,716,577
Net asset value per participatory interest	0.96
TER as at 31 Mar 2017	1.97%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	20.00%
Bonds	30.00%
Commodities	0.50%
Real Estate	4.50%
Cash	40.00%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	20.00%
Bonds	30.00%
Commodities	0.50%
Real Estate	4.50%
Cash	40.00%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Vanguard Short Term Corporate Bond ETF	3.18%
iShares Global REIT ETF	3.01%
iShares Core Euro Corporated Bond	2.58%
iShares \$ Short Corporate Bond	2.51%
Ishares CMBS ETF	2.33%
iShares Barclays TIPS Bond Fund	1.89%
iShares Cohen & Steers REIT ET	1.87%
iShares iBoxx Investment Grade Corporate Bond	1.52%
iShares USD Treasury Bond 3-7yr UCITS ETF	1.27%
Sherwin-Williams Co.	1.23%

31 Mar 2017

US Treasury 1.875% 28022022	11.04%
Vanguard Short Term Corporate Bond ETF	7.04%
iShares Core Euro Corporated Bond	5.72%
iShares \$ Short Corporate Bond	5.56%
Ishares CMBS ETF	5.16%
iShares Barclays TIPS Bond Fund	4.22%
iShares Cohen & Steers REIT ET	4.13%
iShares iBoxx Investment Grade Corporate Bond	3.36%
iShares Global REIT ETF	3.08%
iShares USD Treasury Bond 3-7yr UCITS ETF	2.83%



Analytics International Flexible Fund

Fund Details

Number of participatory interests	4,349,557
Net asset value per participatory interest	11.007
TER as at 31 Mar 2017	1.37%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	69.08%
Global Bonds	10.52%
Derivatives (ex Forwards)	-
Forwards	-
Cash	20.40%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	80.22%
Global Bonds	10.07%
Derivatives (ex Forwards)	-
Forwards	-
Cash	9.71%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Johnson & Johnson	4.05%
Nestle SA	4.01%
Microsoft Corp	3.88%
Japan Tobacco	3.82%
Reckitt Benckiser Group PLC	3.47%
Philip Morris International	3.30%
Moody's Corp	3.19%
Imperial Brands PLC	3.19%
Anheuser-Busch Inbev NV ADR	2.90%
Unilever Plc	2.70%

31 Mar 2017

Johnson & Johnson	4.05%
Nestle SA	4.01%
Microsoft Corp	3.88%
Japan Tobacco	3.82%
Reckitt Benckiser Group PLC	3.47%
Philip Morris International	3.30%
Moody's Corp	3.19%
Imperial Brands PLC	3.19%
Anheuser-Busch Inbev NV ADR	2.90%
Unilever Plc	2.70%



APS Global Flexible Fund of Funds

Fund Details

Number of participatory interests	42,295,034
Net asset value per participatory interest	1.04
TER as at 31 Mar 2017	1.37%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	53.52%
Property	2.43%
Derivatives (ex Forwards)	
Bonds	21.57%
Cash	22.68%
Total Fund Size	100%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	53.50%
Property	1.75%
Derivatives (ex Forwards)	
Bonds	19.80%
Cash	24.95%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Investec Global Strategic Managed Fund	18.58%
Nedgroup Investments Global Equity Fund	16.83%
Investec Global MA Income Fund	18.69%
USD Cash	8.64%
Nedgroup Investments Global Flexible Fund	18.70%
Coronation Global Managed Fund	18.56%

31 Mar 2017

Investec Global Strategic Managed Fund	18.19%
Nedgroup Investments Global Equity Fund	17.19%
Investec Global MA Income Fund	18.00%
Nedgroup Investments Global Flexible Fund	18.14%
Coronation Global Managed Fund	18.63%
USD Cash	9.85%



SPW Global Balanced Fund

Fund Details

Number of participatory interests	34,137,139
Net asset value per participatory interest	1.03
TER as at 31 Mar 2017	1.97%

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 Dec 2016

	%
Cash	29.24
Bonds (CIS)	9.84
Equities	70.76

31 Mar 2017

	%
Cash	30.29
Bonds (CIS)	9.01
Equities	60.70

Top 10 Holdings

31 Dec 2016

SPI Strategic Investment Grade Bond Fund	9.84%
Johnson & Johnson	3.50%
Alphabet Inc Cl A	3.35%
Cognizant Tech Solutions CRP	3.34%
Oracle Corp Com Stk USD0.01	3.26%
Nestle SA	2.89%
Roche Hldg-Genus	2.79%
Amgen Corp Com Npv	2.76%
Unilever Plc	2.64%
Moody's Corp	2.63%

31 Mar 2017

3.32%	Johnson & Johnson
3.32%	Oracle Corp Com Stk USD0.01
3.14%	Alphabet Inc Cl A
3.11%	Cognizant Tech Solutions CRP
2.82%	Unilever Plc
2.75%	Moody's Corp
2.74%	Roche Hldg-Genus
2.71%	Nestle SA
2.65%	Fresenius Medical Care
2.58%	Medtronic Plc



Counterpoint Global Equity Fund

Fund Details

Number of participatory interests	20,803,854
Net asset value per participatory interest	1.07
TER as at 31 Mar 2017	1.50%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	88.22%
Global Bonds	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	11.78%
Total Fund Size	100.00%

31 Mar 2017

	Percentage
Cash	11.34
Equities	88.66

Top 10 Holdings

31 Dec 2016

Berkshire Hathaway Inc.	3.07%
Fairfax Financial Holdings Limited	2.13%
Walt Disney Co	2.05%
Vaneck Vectors Global Spin Off ETF	2.02%
Brown-Forman Corp-CI B	1.95%
Altria Group Inc	1.59%
Anheuser Busch InBev SA NV	1.56%
Reynolds American INC	1.55%
Mastercard Incorporated	1.50%
Visa INC - Class A Shares	1.45%

31 Mar 2017

Berkshire Hathaway Inc.	2.96%
Walt Disney Co	2.10%
Vaneck Vectors Global Spin Off ETF	2.00%
Brown-Forman Corp-CI B	1.89%
Altria Group Inc	1.83%
Fairfax India Holdings Corp	1.61%
VeriSign Inc	1.57%
Unilever NV	1.55%
Anheuser Busch InBev SA NV	1.52%
Nestle SA-Spons Adr For Reg	1.46%



Counterpoint Global Balanced Fund

Fund Details

Number of participatory interests	5130451
Net asset value per participatory interest	1.00
TER as at 31 Mar 2017	2.05%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Direct equities	41%
ETF equities	24%
Total equities	65%
ETF Global Property	4%
ETF Global Bonds	5%
Cash	26%
	100%

31 Mar 2017

Direct equities	31%
ETF equities	27%
Total equities	58%
ETF Global Property	3%
ETF Global Bonds	10%
Cash	28%
ETF Gold	1%
	100%

31st March 2016

Policy Objective

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

Top 5 Holdings

31 Dec 2016

iShares Msci Word ETF	9.54%
iShares MSCI ACWI ETF	7.56%
iShares Global Government Bond UCITS ETF	4.99%
iShares S&P 500 Value ETF	4.55%
iShares Dev Markets Property Yield Fund UCITS	4.30%

31 Mar 2017

iShares MSCI ACWI ETF	14.85%
iShares Msci Word ETF	9.87%
iShares Global Government Bond UCITS ETF	5.28%
iShares JP Morgan USD EM Bond	4.85%
iShares Dev Markets Property Yield Fund	3.01%



Grindrod Global Equity Income Growth Fund

Fund Details

Number of participatory interests	5,049,801
Net asset value per participatory interest	1.06
TER as at 31 Mar 2017	1.80%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	88.53%
Property	8.74%
Cash	2.73%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	90.55%
Property	8.92%
Cash	0.52%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

AbbVie Incorporated	3.08%
Exxon Corporation	3.08%
Scot & Southern Energy	3.07%
WalMart	3.03%
Procter & Gamble	3.01%
Glaxosmithkline	3.01%
Novartis AG	3.00%
AT & T Incorporated	2.99%
McDonald's Corporation	2.98%
Chubb Corporation	2.97%

31 Mar 2017

Allianz SE	3.84%
Wells Fargo & Company	3.74%
US Bancorp	3.67%
Sanofi-Aventis	3.61%
Mc Donald's Coropration	3.46%
Microsoft Corporation	3.41%
Johnson & Johnson	3.32%
Chubb Limited	3.24%
AbbVie Incorporated	3.23%
Intel Corporation	3.21%



Grindrod Global Managed Growth Fund

Fund Details

Number of participatory interests	9,893,410
Net asset value per participatory interest	1.05
TER as at 31 Mar 2017	1.59%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	71.34%
Fixed Income	9.19%
Property	17.84%
Cash	1.63%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	66.38%
Fixed Income	8.98%
Property	22.64%
Cash	2.00%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

iShares Global High Yield Corporate Bond ETF	3.10%
iShares US Credit Bond ETF	3.07%
iShares Core US Aggregate Bond ETF	3.02%
US Bancorp	2.87%
Allianz SE	2.79%
Zurich Financial Services AG	2.71%
Wells Fargo & Co	2.66%
Microsoft Corp	2.61%
Total SA	2.52%
Chubb Ltd	2.45%

31 Mar 2017

iShares Global High Yield Corporate Bond	3.06%
Allianz SE	3.03%
iShares Core US Credit Bond	2.99%
iShares Core US Aggregate Bond	2.93%
US Bancorp	2.79%
Microsoft Corporation	2.68%
Wells Fargo & Company	2.60%
Zurich Financial Services	2.54%
Vinci SA	2.49%
Sanofi- Aventis	2.46%



Grindrod Global Property Income Fund

Fund Details

Number of participatory interests	26,924,038
Net asset value per participatory interest	1.39
TER as at 31 Mar 2017	1.88%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Property	98.9%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.1%
Total Fund Size	100%

31 Mar 2017

Asset class:	Fund (%) inc cash
Property	99%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1%
Total Fund Size	100%

Policy Objective

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

Top 5 Holdings

31 Dec 2016

Healthcare Realty Trust	3.15%
Prologis Incorporated	3.14%
Avalonbay Communities	3.13%
Education Realty Trust	3.12%
The Macerich Company	3.11%

31 Mar 2017

General Property Group	3.43%
Growthpoint Properties Australia	3.15%
Tower Property Fund	3.05%
RioCan Real Estate Investment Trust	3.04%
Delta Property Fund	2.99%



High Street Global Balanced Fund

Fund Details

Number of participatory interests	18,497,927
Net asset value per participatory interest	1.02
TER as at 31 Mar 17	1.99%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	35.8%
Property	14.1%
Derivatives	2%
Bonds	29.9%
Cash	18.2%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	38.9%
Property	18%
Derivatives	2%
Bonds	38.9%
Cash	19.4%
Total Fund Size	100.00%

Top Holdings

31 Dec 2016

Glaxo	4.4%
Boeing	4.2%
Apple	4.0%
Hansteen	4.7%
Sirius	4.5%
Segro	3.4%
Standard Bank	4.9%
Naspers	4.6%
US Treasuries	3.9%

31 Mar 2017

Lowes	4.2%
Brit Am Tobacco	4.1%
Roche	4.1%
Sirius	4.2%
Hansteen	4.0%
Cubesmart	3.7%
Standard Bank	4.0%
Naspers	3.6%
US Treasuries	3.1%



Sanlam African Frontier Markets Fund

Fund Details

Number of participatory interests	72,796,558
Net asset value per participatory interest	0.83
TER as at 31 Mar 2017	2.14%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

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

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	93.4%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	6.6%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Commercial Int Bank	8.84%
Maroc Tel	6.63%
Societe Des Brasseries	5.39%
Nigerian Breweries	5.37%
Delta Corp	4.18%
Eastern Tobacco	4.16%
Sonatel	3.90%
Guaranty Trust Bank	3.89%
Global Tel	3.86%
Attijariwafa	3.82%

31 Mar 2017

Commercial Int Bank	10.78%
Maroc Telecom	6.92%
Nigerian Breweries	4.95%
Safaricom	4.69%
Econet Wireless	4.44%
Sonatel	4.24%
Guaranty Trust Bank	4.22%
Societe des Brasseries	4.16%
Equity Bank	4.09%
Attijariwafa Bank Morocco	3.99%



Satrix Emerging Markets Equity Tracker Fund

Fund Details

Number of participatory interests	38,255,306
Net asset value per participatory interest	1.15
TER as at 31 Mar 2017	1.04%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	95.27%
Collective Investment Schemes	4.07%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.66%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	95.52%
Collective Investment Schemes	3.74%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.75%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

Samsung Electronics Co Ltd	4.04%
Tencent Holdings Limited	3.55%
Taiwan Semiconductor Manufacturing Company Ltd	3.51%
Alibaba Group Holding Ltd	2.73%
Naspers Ltd	1.67%
China Mobile Hong Kong Ltd	1.65%
China Construction Bank	1.50%
Baidu Com Inc	1.15%
Industrial & Comm Bank of China	1.09%
Hon Hai Precision Industry	1.02%

31 Mar 2017

Samsung Electronics Co Ltd	4.11%
Tencent Holdings Limited	3.68%
Taiwan Semiconductor Manufacturing Company Ltd	3.48%
Alibaba Group Holding Ltd	2.76%
Naspers Ltd	1.70%
China Construction Bank	1.51%
China Mobile Hong Kong Ltd	1.49%
Industrial & Comm Bank of China	1.08%
Hon Hai Precision Industry	1.06%
Baidu Com Inc	1.06%



Satrix Europe ex UK Equity Tracker Fund

Fund Details

Number of participatory interests	138,679,061
Net asset value per participatory interest	1.08
TER as at 31 Dec 16	0.88%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	99.44%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.56%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	99.15%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.85%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Nestle SA	4.13%
Roche Hldg-Genus	2.92%
Novartis AG	2.88%
Total SA	1.98%
Siemens AG	1.71%
Sanofi-Aventis	1.64%
Bayer AG	1.63%
SAP SE	1.60%
Basf SE	1.58%
Anheuser Busch InBev SA NV	1.48%

31 Mar 2017

Nestle SA	3.95%
Roche Hldg-Genus	2.98%
Novartis AG	2.76%
Total SA	1.88%
Sanofi-Aventis	1.76%
Siemens AG	1.72%
SAP SE	1.61%
Bayer AG	1.60%
Basf SE	1.53%
Banco Santander SA	1.50%



Sanlam FOUR Stable Global Equity Fund

Fund Details

Number of participatory interests	10,542,115
Net asset value per participatory interest	13.11
TER as at 31 Mar 2017	1.73%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	95.63%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	4.37%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	97.71%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.29%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

UnitedHealth Group Inc	6.07%
Imperial Brands PLC	5.43%
Oracle Corp	5.41%
Roche Holding AG	4.91%
Microsoft Corp	4.90%
Aon PLC	4.74%
Gilead Sciences Inc	4.61%
WPP PLC	4.54%
Medtronic PLC	4.37%
Express Scripts Holding Co	4.29%

31 Mar 2017

UnitedHealth Group Inc	5.69%
Oracle Corp	5.65%
Imperial Brands PLC	5.60%
Roche Holding AG	5.05%
WPP PLC	4.68%
Viacom Inc	4.64%
Aon PLC	4.64%
Medtronic PLC	4.61%
Express Scripts Holding Co	4.57%
Gilead Sciences Inc	4.55%



Sanlam FOUR Global Equity Fund

Fund Details

Number of participatory interests	14,091,461
Net asset value per participatory interest	13.81
TER as at 31 Mar 2017	0.99%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	97.75%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.25%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	98.20%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.80%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Eni SpA	3.44%
Bank of America Corp	2.95%
BNP Paribas SA	2.94%
Western Digital Corp	2.93%
Oracle Corp	2.92%
NN Group NV	2.79%
Express Scripts Holding Co	2.60%
UnitedHealth Group Inc	2.57%
Societe Generale SA	2.53%
Gilead Sciences Inc	2.50%

31 Mar 2017

Oracle Corp	3.46%
Eni SpA	3.33%
BNP Paribas SA	2.95%
Express Scripts Holding Co	2.81%
Western Digital Corp	2.80%
Gilead Sciences Inc	2.68%
NN Group NV	2.57%
UnitedHealth Group Inc	2.53%
Societe Generale SA	2.51%
Bank of America Corp	2.47%



Sanlam Global Best Ideas Fund

Fund Details

Number of participatory interests	65,522,174
Net asset value per participatory interest	1.67
TER as at 31 Mar 2017	1.57%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

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

31 Mar 2017

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 Dec 2016

Microsoft	3.57%
Cisco	3.49%
Medtronic Inc	3.37%
Verizon	3.12%
Oracle	2.90%
JP Morgan	2.75%
C R Bard Inc.	2.64%
Royal Dutch Shell	2.59%
Apple	2.57%
Philip Morris International	2.28%

31 Mar 2017

Cisco	3.70%
Medtronic Inc	3.59%
Microsoft	3.45%
JP Morgan	3.04%
Oracle	3.01%
Apple	2.85%
Verizon	2.72%
C R Bard Inc	2.70%
Howden Joinery	2.56%
Philip Morris International	2.55%



Sanlam Global Bond Fund

Fund Details

Number of participatory interests	272,296,367
Net asset value per participatory interest	1.40
TER as at 31 Mar 2017	1.11%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	93.35%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-0.11%
Forwards	-0.13%
Cash	6.90%
Total	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	97.55%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	0.05%
Forwards	-0.12%
Cash	2.51%
Total	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

US Treasury N/B 1.250% 31/01/2019	2.94%
US Treasury NTS 3.625% 15/02/2020	2.86%
US Treasury NB 3.75% 15/08/2041	1.84%
US Treasury N/B 2% 15/02/2022	1.77%
Japan (Government of) 1.40% 20/09/2019	1.47%
Japan(10 Yr Issue) 0.5% 20/09/2024	1.47%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.45%
Japan 10 Year 0.8% 20/09/2020	1.40%
Japan 10 Year 2.4% 20/06/2028	1.36%
Japan-57(20 year issue) 1.9% 20/06/2022	1.32%

31 Mar 2017

US Treasury NTS 3.625% 15/02/2020	2.66%
US Treasury NB 3.75% 15/08/2041	1.88%
Ginnie Mae 3.50% 15/12/2041	1.69%
US Treasury N/B 2% 15/02/2022	1.67%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.65%
Japan 10 Year 0.8% 20/09/2020	1.65%
Japan (Government of) 1.40% 20/09/2019	1.64%
Japan Government 1.0% 20/09/2021	1.55%
Japan(10 Yr Issue) 0.5% 20/09/2024	1.54%
US Treasury N/B 1.250% 31/01/2019	1.45%



Sanlam Global Financial Fund

Fund Details

Number of participatory interests	60,468,159
Net asset value per participatory interest	2.52
TER as at 31 Mar 2017	1.60%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

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

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	95%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	5%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

TBC Bank	6.07%
JP Morgan	6.02%
AIG	4.66%
TCS Group Holding	4.51%
Panin Securities	3.98%
Bank of America	3.79%
Adira Dinamika	3.25%
Bank Rakyat	3.18%
One Savings Bank	3.08%
US Bancorp	2.84%

31 Mar 2017

JP Morgan	6.41%
TBC Bank	5.55%
Panin Securities	4.10%
One Savings Bank	4.06%
Bank of America	3.73%
Adira Dinamika	3.54%
Citigroup	3.53%
TCS Group Holding	3.39%
Bank Rakyat	3.08%
AIG	2.89%



Sanlam Global Property Fund

Fund Details

Number of participatory interests	79,200,083
Net asset value per participatory interest	1.53
TER as at 31 Mar 2017	1.16%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	96.96%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-
Forwards	-0.08%
Cash	3.12%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	98.25%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-
Forwards	-0.02%
Cash	1.77%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

Mas Real Estate Inc	8.14%
Simon Property Group Inc	4.03%
AvalonBay Communities Inc.	2.60%
Link Reit	2.48%
Boston Properties Inc	2.48%
Mitsui Fudosan Co Ltd	2.46%
Ventas Inc	1.94%
Realty Income Corp	1.91%
Wharf Holdings	1.75%
Mid-America Apartment Comm	1.66%

31 Mar 2017

Mas Real Estate Inc	3.79%
Simon Property Group Inc	2.80%
AvalonBay Communities Inc.	2.58%
Link Reit	2.55%
Welltower Inc	2.50%
Boston Properties Inc	2.36%
Mitsui Fudosan Co Ltd	2.30%
Mid-America Apartment Comm	2.19%
Realty Income Corp	2.00%
Digital Realty Trust Inc	1.93%



Sanlam Centre Global Select Equity Fund – **FUND IN LIQUIDATION – 100% in CASH**

Fund Details

Number of participatory interests	739,388
Net asset value per participatory interest	0.98
TER as at 31 Dec 16	1.78%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	97.27%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.73%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	0%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	100%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

Bank of America Corp	2.86%
Samsung Electronics Co Ltd	2.38%
Citigroup Inc	2.25%
Ing Groep NV	2.14%
Facebook Inc	2.11%
Apple Inc	2.10%
Schneider Electric SE	2.09%
Amazon.Com Inc	1.97%
Thales SA	1.92%
Alphabet Inc Cl C	1.84%

31 Mar 2017



Satrix North America Equity Tracker Fund

Fund Details

Number of participatory interests	11,715,433
Net asset value per participatory interest	1.47
TER as at 31 Mar 2017	1.35%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	99.14%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.86%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	99.38%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.62%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

Apple Inc	2.88%
Microsoft Corp	2.08%
Amazon.Com Inc	1.53%
Exxon Corp	1.51%
Facebook Inc	1.41%
JP Morgan Chase & Co	1.36%
Johnson & Johnson	1.30%
AT & T Inc	1.21%
General Electric Co	1.17%
Alphabet Inc Cl C	1.17%

31 Mar 2017

Apple Inc	3.35%
Microsoft Corp	2.14%
Amazon.Com Inc	1.60%
Facebook Inc	1.48%
Johnson & Johnson	1.47%
Exxon Corp	1.41%
JP Morgan Chase & Co	1.35%
Alphabet Inc Cl C	1.27%
AT & T Inc	1.14%
General Electric Co	1.12%



Sanlam Managed Risk Fund

Fund Details

Number of participatory interests	38,183,942
Net asset value per participatory interest	1.21
TER as at 31 Mar 2017	1.92%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	86.34%
Collective Investment Schemes	3.09%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	10.57%
Total Fund Size	

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	86.43%
Collective Investment Schemes	3.45%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	10.12%
Total Fund Size	

Top 10 Holdings

31 Dec 2016

Apple Inc	1.70%
Microsoft Corp	1.24%
Exxon Corp	0.89%
Amazon.Com Inc	0.89%
Facebook Inc	0.81%
Johnson & Johnson	0.76%
JP Morgan Chase & Co	0.74%
Alphabet Inc Cl C	0.70%
AT & T Inc	0.68%
Wells Fargo & Co	0.66%

31 Mar 2017

Apple Inc	1.90%
Microsoft Corp	1.20%
Amazon.Com Inc	0.91%
Facebook Inc	0.85%
Exxon Corp	0.82%
Johnson & Johnson	0.78%
JP Morgan Chase & Co	0.75%
Alphabet Inc Cl C	0.72%
AT & T Inc	0.64%
General Electric Co	0.62%



Sanlam Private Wealth Global High Quality Fund

Fund Details

Number of participatory interests	113,157,572
Net asset value per participatory interest	1.15
TER as at 31 Mar 2017	1.70%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	79%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	21%
Total Fund Size	

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	79%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	21%
Total Fund Size	

Top 10 Holdings

31 Dec 2016

Alphabet Inc	4.0%
Unilever PLC	3.8%
Diageo PLC	3.7%
Medtronic PLC	3.5%
Nestle SA	3.3%
Roche Holding	3.3%
Microsoft Corp	3.3%
Moody's Corp	3.1%
Baidu Inc	3.1%
PayPal Holdings	3.1%

31 Mar 2017

Unilever PLC	4.1%
Medtronic PLC	3.9%
Alphabet Inc	3.8%
Diageo PLC	3.5%
Moody's Corp	3.2%
PayPal Holdings Inc	3.1%
Roche Holding AG	3.1%
Yum China Holdings	3.1%
Johnson & Johnson	3.1%
Nestle SA	3.1%



Satrix UK Equity Tracker Fund

Fund Details

Number of participatory interests	58,285,455
Net asset value per participatory interest	0.81
TER as at 31 Mar 2017	0.63%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	99.04%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.96%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	98.95%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.05%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

HSBC Holdings	7.41%
BP Plc	5.04%
British American Tob	5.02%
Royal Dutch Shell A	4.95%
Royal Dutch Shell B	4.51%
GlaxoSmithKline plc	4.11%
Diageo	3.05%
Astrazeneca PLC	2.92%
Vodafone Group PLC	2.85%
Rio Tinto PLC	2.38%

31 Mar 2017

HSBC Holdings	6.85%
British American Tob	5.25%
Royal Dutch Shell A	4.87%
BP Plc	4.60%
Royal Dutch Shell B	4.36%
GlaxoSmithKline plc	4.30%
Astrazeneca PLC	3.31%
Diageo	3.06%
Vodafone Group PLC	2.94%
Unilever Plc	2.68%



Sanlam World Equity Fund

Fund Details

Number of participatory interests	374,228,537
Net asset value per participatory interest	2.02
TER as at 31 Mar 2017	1.58%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	98.94%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.06%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	95.05%
Collective Investment Schemes	3.80%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.16%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Microsoft Corp	2.11%
United Healthcare Corp	1.76%
Apple Inc	1.60%
Amazon.Com Inc	1.51%
Alphabet Inc Cl A	1.32%
Alphabet Inc Cl C	1.30%
Roche Hldg-Genus	1.16%
Johnson & Johnson	1.12%
Facebook Inc	1.05%
Procter & Gamble	1.05%

31 Mar 2017

Microsoft Corp	1.89%
Apple Inc	1.62%
United Healthcare Corp	1.60%
Amazon.Com Inc	1.41%
Johnson & Johnson	1.19%
Roche Hldg-Genus	1.09%
Alphabet Inc Cl A	1.05%
Alphabet Inc Cl C	0.97%
Facebook Inc	0.92%
Home Depot	0.87%



Satrix World Equity Tracker Fund

Fund Details

Number of participatory interests	366,804,568
Net asset value per participatory interest	1.49
TER as at 31 Mar 2017	0.82%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	95.61%
Collective Investment Schemes	3.42%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.98%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	95.61%
Collective Investment Schemes	3.42%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.98%
Total Fund Size	100.00%

Top 10 Holdings

31 Dec 2016

Apple Inc	1.88%
Microsoft Corp	1.38%
Exxon Corp	0.98%
Amazon.Com Inc	0.98%
Facebook Inc	0.89%
Johnson & Johnson	0.84%
JP Morgan Chase & Co	0.82%
Alphabet Inc Cl C	0.78%
AT & T Inc	0.75%
Wells Fargo & Co	0.73%

31 Mar 2017

Apple Inc	2.08%
Microsoft Corp	1.32%
Amazon.Com Inc	0.99%
Facebook Inc	0.95%
Exxon Corp	0.91%
Johnson & Johnson	0.87%
JP Morgan Chase & Co	0.82%
Alphabet Inc Cl C	0.79%
AT & T Inc	0.70%
General Electric Co	0.68%



SIIP India Opportunities Fund

Fund Details

Number of participatory interests	24,831,752
Net asset value per participatory interest	1.35
TER as at 31 Mar 2017	1.73%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	100%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0%
Total Fund Size	100.00%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	99.30%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.70%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

HDFC Bank Ltd	6.99%
Maruti Suzuki India Ltd	5.69%
Housing Development Finance Corporation Ltd	5.40%
Reliance Industries Ltd	4.83%
Britannia Industries Ltd	4.47%
Larsen & Toubro Ltd	3.79%
Eicher Motors Ltd	3.78%
Bharat Petroleum Corporation Limited	3.72%
INFOSYS LTD	3.67%
Kotak Mahindra Bank Ltd	3.54%

31 Mar 2017

HDFC Bank Ltd	6.98%
Reliance Industries Ltd	5.33%
Housing Development Finance Corporation Ltd	5.29%
Maruti Suzuki India Ltd	4.74%
Britannia Industries Ltd	4.12%
Kotak Mahindra Bank Ltd	3.77%
Eicher Motors Ltd	3.75%
INFOSYS LTD	3.71%
ITC Limited	3.22%
Icici Bank Limited	3.20%



SIM Global Emerging Markets Fund

Fund Details

Number of participatory interests	29,864,038
Net asset value per participatory interest	1.17
TER as at 31 Mar 2017	1.71%

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 Dec 2016

Asset class:	Fund (%) inc cash
Equity	99%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	0.1%
Total Fund Size	100%

31 Mar 2017

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

Top 10 Holdings

31 Dec 2016

Magnit	6.51%
NetEase	5.02%
Samsung Electronics	4.82%
VIPShop	4.80%
Sberbank	4.57%
Alibaba Group	4.53%
Matahari Department Store	3.93%
TCS Group Holding	3.70%
China Mobile	3.58%
Brilliance China	3.42%

31 Mar 2017

NetEase	5.92%
Magnit	5.76%
VIPShop	5.51%
Alibaba Group	5.34%
Sberbank	4.13%
Matahari Department Store	4.05%
Samsung Electronics	3.98%
BR Malls	3.16%
China Mobile	3.00%
Bank Rakyat	2.86%



SIM Global Equity Income Fund

Fund Details

Number of participatory interests	97,865,957
Net asset value per participatory interest	1.13
TER as at 31 Mar 2017	1.41%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

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

31 Mar 2017

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 Dec 2016

Verizon	4.13%
Philip Morris International	4.02%
Cisco	3.96%
British American Tobacco	3.55%
Glaxosmithkline	3.54%
Legal & General	3.42%
Singapore Telecomm	3.22%
Unilever	3.13%
Royal Dutch Shell	3.11%
General Electric	3.00%

31 Mar 2017

Cisco	4.35%
Philip Morris International	4.03%
British American Tobacco	3.79%
GlaxoSmithKline	3.64%
Singapore Telecomm	3.52%
Unilever	3.51%
Legal & General	3.32%
Procter & Gamble	3.13%
McDonalds Corporation	3.03%
General Electric	3.00%



Independent Global Flexible Fund

Fund Details

Number of participatory interests	1,797,519
Net asset value per participatory interest	10.55
TER as at 31 Mar 2017	1.67%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Dec 2016

Asset class:	Fund (%) inc cash
Equity	83%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	17%
Total Fund Size	100%

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	84%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	16%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

31 Dec 2016

Facebook	5.8
Greenbay	4.6
Alphabet	4.4
Alibaba	4.4
Allergan	4.3
Pandora	4.1
Shire	4.0
Walt Disney	4.0
Cognizant	3.9
Michael Kors	3.9

31 Mar 2017

Facebook	6.0
Alphabet	5.7
Shire	4.8
Alliance Data	4.7
Pandora	4.6
Alibaba	4.5
Cognizant Tech	4.0
Walt Disney	3.6
Master Card	3.5
Allergan	3.5



ABSA Africa Equity Fund

Fund Details

Number of participatory interests	27,203,689
Net asset value per participatory interest	1.04
TER as at 31 Mar 2017	2.45%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2017

Asset class:	Fund (%) inc cash
Equity	88%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	22%
Total Fund Size	100%

Asset class:	Fund (%) inc cash
Equity	86.7%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	13.3%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

31 Mar 2017

Maroc Telecom	11%
Attijariwafa Bank	8%
Sonatel	7%
Kenya Electricity Generating	6%
Umeme Ltd	5%
MCB Group Ltd	4%
Co-operative Bank of Kenya Ltd	4%
Safaricom Ltd	3%
Centamin Plc	3%
British American Tobacco - KEN	3%

6.66 %	Safaricom Ltd
6.56%	Moroc Telecom
6.46%	Attijariwafa Bank
5.49%	Kenya Electricity
5.39%	Obour Land Ind
4.48%	Umeme Limited
4.41%	Commercial Int Bank
3.59%	Mcb Group Ltd
3.09%	Elswedey Cables
3.00%	Efg-Hermes Holding



Sanlam Global Convertible Securities Fund

Fund Details

Number of participatory interests	19,049,957
Net asset value per participatory interest	1.05
TER as at 31 Mar 2017	0.95%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

31 Mar 2017

Asset class:	Fund (%) inc cash
Bonds	80.19%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	19.81%
Total Fund Size	

Policy Objective

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

Top 10 Holdings

31 Mar 2017

Mnv Zrt 3.375% 02042019	3.90%
Teva Pharm Fin Co Llc 0.25% 01022026	3.44%
Teradyne Inc 1.25% 15122023	3.32%
Liberty Media Corp 1.375% 15102023	3.27%
Chine Railway Construction Corp 0% 29012021	3.01%
Arconic Inc 1.625% 15102019	2.99%
Siemens Financieringsmat 1.65% 16082019	2.97%
National Health Investor 3.25% 01042021	2.86%
Sainsbury 1.25% 21112019	2.65%
Mnv Zrt 3.375% 02042019	3.90%

4.68%	Siemens Financieringsmat 1.65% 16082019
3.31%	Liberty Media Corp 1.375% 15102023
3.26%	Mnv Zrt 3.375% 02042019
3.24%	Arconic Inc 1.625% 15102019
3.21%	Teva Pharm Fin Co Llc 0.25% 01022026
3.19%	Bunge Ltd
3.01%	Chine Railway Construction Corp 0% 29012021
2.87%	Steinhoff Finance Hldg 4.0% 30012021
2.78%	National Health Investor 3.25% 01042021
2.66%	Toray Industries Inc 0% 30082019

Disclaimer



Disclaimer

Sanlam Asset Management (Ireland) Ltd.

ADDRESS: Beech House, Beech Hill Road, Dublin 4 Republic of Ireland.

Tel: +353 (1) 2053510 Fax: +353 (1) 2053521 E-mail: intouch@sanlam.ie

Website: www.sanlam.ie

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