



Analytics International Flexible Fund

Fund Details

Number of participatory interests	4,347,495
Net asset value per participatory interest	10.51
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	69%
Global Bonds	14%
Derivatives (ex Forwards)	-
Forwards	-
Cash	17%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	77%
Global Bonds	11%
Derivatives (ex Forwards)	-
Forwards	-
Cash	12%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Nestle SA	4.24%
Reckitt Benckiser Group PLC	4.11%
Imperial Tobacco Group	4.01%
Microsoft Corp	3.31%
Japan Tobacco	3.23%
Moody's Corp	3.21%
Anheuser-Busch Inbev NV ADR	3.01%
Johnson & Johnson	2.90%
Roche Hldg-Genus	2.86%
Unilever Plc	2.57%

31 Dec 2015

Reckitt Benckiser Group PLC	4.08%
Nestle SA	4.08%
Microsoft Corp	4.03%
Imperial Tobacco Group	3.99%
Johnson & Johnson	3.80%
Japan Tobacco	3.78%
Anheuser-Busch Inbev NV ADR	3.43%
Philip Morris International	3.22%
Moody's Corp	3.19%
Roche Hldg-Genus	2.91%



Anchor Global Capital Plus Fund

Fund Details

Number of participatory interests	9,640,345
Net asset value per participatory interest	0.98
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	52.34%
Bonds	18.75%
Commodities	1.74%
Real Estate	7.53%
Cash	19.67%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	27.00%
Bonds	21.00%
Commodities	0.50%
Real Estate	1.50%
Cash	50.00%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

iShares iBoxx Investment Grade Corporate Bond	5.42%
Ishares CMBS ETF	4.19%
iShares æ High Yield Corporate Bonds UCITS ET	3.42%
Ishares Msci Japan fund	2.88%
PowerShares Senior Loan Portfolio	2.67%
iShares Treasury Bond 3-7yr UCITS ETF	2.27%
Ishares Msci Japan USD Hedged UCITS ETF	2.21%
SPDR Barclays Capital High Yield Bond ETF	1.90%
WisdomTree Europoe Hedged Equity Fund	1.74%
Ishares Italy Government Bond UCITS ETF	1.57%

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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%



Anchor Global Equity Fund

Fund Details

Number of participatory interests	19,028,620
Net asset value per participatory interest	0.99
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	83.5%
Collective Investment Schemes	2.5%
Derivatives (ex Forwards)	-
Forwards	-
Cash	14%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	94.8%
Collective Investment Schemes	2.0%
Derivatives (ex Forwards)	-
Forwards	-
Cash	3.2%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Facebook	4.1%
Apple	3.8%
Starbucks	3.7%
Jarden	3.4%
Tractor Supply	3.3%
Google	3.2%
The Walt Disney Co	3.2%
Euronext	3.2%
MasterCard	3.1%
Priceline	3.1%

31 Dec 2015

Apple	3.9%
Euronext	3.8%
Celgene	3.6%
McGraw Hill Financial	3.5%
MasterCard	3.5%
Pandora A/S	3.5%
Constellation Software	3.4%
Alphabet	3.4%
Cognizant	3.4%
Technology	3.4%
The Walt Disney Co	3.4%



APS Global Flexible Fund of Funds

Fund Details

Number of participatory interests	48,131,055.37
Net asset value per participatory interest	0.95
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	-
Collective Investment Schemes	94.61%
Derivatives (ex Forwards)	-
Forwards	-
Cash	5.29%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	53.89%
Property	7.77%
Derivatives (ex Forwards)	
Bonds	18.34%
Cash	20%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Coronation Global Managed Fund - P	18.54%
Sarasin IE Real Estate Equity Global GBP	6.50%
Nedgroup Global Equity Fund - C	15.62%
Nedgroup Global Flexible Fund- C	19.24%
Investec Global Strategic Managed Fund I	18.90%
Investec Global Multi Asset Income Fund I	21.20%

31 Dec 2015

Investec Global Strategic Managed Fund	17.62%
Nedgroup Investments Global Equity Fund	15.17%
Investec Global MA Income Fund	19.72%
Sarasin Global Real Estate Fund	6.22%
Nedgroup Investments Global Flexible Fund	18.26%
Coronation Global Managed Fund	18.06%



Brackenham Global Balanced Fund

Fund Details

Number of participatory interests	17,969,150
Net asset value per participatory interest	0.96
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	55%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	45%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	58%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	42%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

GlaxoSmithKline plc	4.59%
Orbis Optimal SA Fund Ltd	3.60%
General Electric Co	3.31%
Nestle SA	3.21%
Microsoft Corp	3.18%
Orbis SICAV - Japan Equity Fund	2.96%
Suntec Real Estate Investment Trust	2.33%
Brown-Forman Corp-Cl B	2.32%
Syngenta AG	2.24%
Wells Fargo & Co	2.22%

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GlaxoSmithKline plc	4.84%
General Electric Co	3.82%
Nestle SA	3.19%
Orbis Optimal SA Fund Ltd	2.96%
Microsoft Corp	2.90%
Brown-Forman Corp-Cl B	2.65%
Syngenta AG	2.63%
Orbis SICAV - Japan Equity Fund	2.60%
Suntec Real Estate Investment Trust	2.52%
Alphabet Inc Cl A	2.42%



Counterpoint Global Equity Fund

Fund Details

Number of participatory interests	14,148,062
Net asset value per participatory interest	1.00
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	91.7%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	8.3%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	89.22%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	10.78%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Mastercard Inc - Class A	5.67%
Amazon.Com Inc	5.12%
Visa INC - Class A Shares	3.78%
Google Inc	3.74%
Unilever NV	3.27%
Priceline Group Incorporated	3.17%
Berkshire Hathaway Inc.	3.12%
Noah Holdings Ltd	2.65%
Union Pacific Corp	2.65%
Nestle SA-Spons Adr For Reg	2.52%

31 Dec 2015

Mastercard Inc - Class A	5.06%
Amazon.Com Inc	4.62%
Alphabet Inc Cl C	3.86%
Visa INC - Class A Shares	3.48%
Priceline Group Incorporated	2.97%
Unilever NV	2.91%
Berkshire Hathaway Inc.	2.61%
Noah Holdings Ltd	2.60%
Novo Nordisk A/S	2.32%
Baidu Com Inc	2.10%



Grindrod Global Equity Income Growth Fund

Fund Details

Number of participatory interests	4,915,207
Net asset value per participatory interest	1.01
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	78.01%
Property	7.93%
Cash	14.06%
Total Fund Size	100.00%

31 Dec 2015

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

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Intel Corporation	2.89%
Scot & Southern Energy	2.85%
Imperial Tobacco	2.84%
McDonald's Corporation NPV	2.73%
Nestle SA	2.73%
Vinci SA	2.73%
Chubb Corporation	2.72%
CocaCola	2.71%
McCormick & Company Inc NonVoting	2.70%
Diageo	2.69%

31 Dec 2015

AbbVie Incorporated	3.08%
Exxon Corporation	3.08%
Scot & Southern Energy	3.07%
WalMart Stores Incorporated	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%



Grindrod Global Managed Growth Fund

Fund Details

Number of participatory interests	9,543,960
Net asset value per participatory interest	1.01
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	63.62%
Fixed Income	9.63%
Property	23.03%
Cash	3.73%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	65.01%
Fixed Income	9.35%
Property	24.88%
Cash	0.76%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

iShares Core US Aggregate Bond ETF	3.23%
iShares Core US Credit Bond ETF	3.23%
iShares Global High Yield Corporate Bond ETF	3.17%
Imperial Tobacco	2.30%
Intel Corporation	2.29%
McCormick & Company Inc NonVoting	2.25%
McDonald's Corporation NPV	2.21%
CocaCola	2.21%
Nestle SA	2.20%
Procter & Gamble	2.19%

31 Dec 2015

iShares Core US Aggregate Bond ETF	3.16%
iShares Core US Credit Bond ETF	3.15%
iShares Global High Yield Corporate Bond ETF	3.04%
AbbVie Incorporated	2.29%
SanofiAventis	2.23%
Vodafone Group plc	2.23%
Scot & Southern Energy	2.23%
Roche HoldingsGenus	2.23%
Novartis AG	2.22%
Allianz SE	2.21%



Grindrod Global Property Income Fund

Fund Details

Number of participatory interests	27,154,845
Net asset value per participatory interest	1.34
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

30 Sept 2015

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

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	93%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	7%
Total Fund Size	100%

Policy Objective

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

Top 5 Holdings

30 Sept 2015

Education Realty Trust	3.39%
Post Properties Incorporated	3.34%
Digital Realty Trust Incorporated	3.27%
Avalonbay Communities	3.25%
KIMCO Realty Corporation	3.22%

31 Dec 2015

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



High Street Global Balanced Fund

Fund Details

Number of participatory interests	11,911,413
Net asset value per participatory interest	0.95
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	32.4%
Property	21.2%
Bonds	33.4%
Cash	13%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	33.3%
Property	22.2%
Bonds	29.5%
Cash	14.7%
Total Fund Size	100.00%

Policy Objective

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

Top Holdings

30 Sept 2015

Boeing	5.50%
Myriad	7.20%
Apple	5.40%
Standard Bank	5.70%
Hansteen	4.90%
Barclays	7.50%
British Land	4.30%

31 Dec 2015

Boeing	5.20%
Standard Bank	6.40%
Sirius	5.60%
Apple	4.80%
Naspers Myriad	6.20%
Hansteen	4.90%
Barclays PLC	4.10%
Glencore	3.90%
Segro	4.80%



Sanlam African Frontier Markets Fund

Fund Details

Number of participatory interests	85,064,319
Net asset value per participatory interest	0.86
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	89.9%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	10.1 %
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	95.3%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	4.7%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Commercial Int Bank	7.91%
Nigerian Breweries	6.98%
Guaranty Trust Bank	5.68%
Eastern Tobacco	4.77%
Zenith Bank	4.44%
Nestle Nigeria	4.20%
Stanbic IBTC	3.86%
Sonatel	3.56%
Delta Corp Ltd	3.34%
National Societe Gen	3.25%

31 Dec 2015

Commercial Int Bank	10.92%
Nigerian Breweries	6.84%
Guaranty Trust Bank	4.71%
Nestle Nigeria	4.56%
Eastern Tobacco	4.23%
Zenith Bank	4.10%
Maroc Telecom	3.91%
Sonatel	3.75%
East African Breweries	3.62%
Societe des Brasseries	3.03%



Sanlam Emerging Markets Equity Tracker Fund

Fund Details

Number of participatory interests	38,065,733
Net asset value per participatory interest	0.92
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	95.74%
Collective Investment Schemes	3.83%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.43%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	96.08%
Collective Investment Schemes	3.34%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.58%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Samsung Electronics Co Ltd	3.19%
Taiwan Semiconductor Manufacturing Company Ltd	2.92%
Tencent Holdings Limited	2.63%
China Mobile Hong Kong Ltd	2.20%
China Construction Bank	1.69%
Naspers Ltd	1.54%
Industrial & Comm Bank of China	1.28%
Hon Hai Precision Industry	1.11%
Bank of China	1.04%
INFOSYS LTD	1.00%

31 Dec 2015

Samsung Electronics Co Ltd	3.46%
Taiwan Semiconductor Manufacturing Company Ltd	3.08%
Tencent Holdings Limited	2.94%
China Mobile Hong Kong Ltd	2.00%
Naspers Ltd	1.65%
China Construction Bank	1.64%
Industrial & Comm Bank of China	1.30%
Alibaba Group Holding Ltd	1.17%
Bank of China	1.03%
Hon Hai Precision Industry	1.00%



Sanlam Europe ex UK Equity Tracker Fund

Fund Details

Number of participatory interests	107,450,481
Net asset value per participatory interest	1.01
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	99.60%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.40%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	99.52%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.48%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Nestle SA	4.42%
Novartis AG	3.82%
Roche Hldg-Genus	3.43%
Sanofi-Aventis	2.08%
Novo Nordisk AS - B	1.99%
Bayer AG	1.97%
Total SA	1.79%
Anheuser-Busch InBev	1.58%
Banco Santander SA	1.41%
Allianz SE	1.33%

31 Dec 2015

Nestle SA	4.21%
Novartis AG	3.53%
Roche Hldg-Genus	3.48%
Novo Nordisk AS - B	2.10%
Bayer AG	1.86%
Sanofi-Aventis	1.80%
Anheuser-Busch InBev	1.77%
Total SA	1.73%
Allianz SE	1.44%
Daimler AG	1.43%



Sanlam FOUR Stable Global Equity Fund

Fund Details

Number of participatory interests	6,908,784
Net asset value per participatory interest	10.27
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	96.5%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	3.5%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	96.9%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	3.1%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Imperial Tobacco Group	6.9 %
Express Scripts Holdings	6.2 %
United Healthcare	6.0 %
Oracle	5.1 %
Viacom	5.1 %
Microsoft	5.0 %
WPP	4.9 %
Roche Holdings	4.8 %
Gilead Sciences	4.8 %
Aon	4.6 %

31 Dec 2015

Express Scripts Holdings Inc	6.32%
Imperial Tobacco Group	6.30%
Microsoft Corp	5.62%
United Healthcare Corp	5.58%
Oracle Corp Com Stk USD0.01	5.37%
Medtronic Plc	5.12%
Gilead Sciences Inc	5.04%
WPP Plc	4.97%
Roche Hldg-Genus	4.88%
Aon Plc	4.69%



Sanlam FOUR Global Equity Fund

Fund Details

Number of participatory interests	4,584,543
Net asset value per participatory interest	11.37
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

30 Sept 2015

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

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	99.5%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	0.5%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Hewlett Packard	4.0%
Express Scripts Holdings	3.8%
Oracle	3.1%
HSBC Holdings	3.0%
Ezion Holdings	2.8%
United Healthcare	2.8%
Arrow Electronics	2.8%
Imperial Tobacco Group	2.7%
Samsung	2.7%
Bank of America	2.7%

31 Dec 2015

Express Scripts Holdings Inc	4.03%
Oracle Corp Com Stk USD0.01	3.10%
HSBC Holdings	3.10%
Samsung Electro-Regs GDR	3.01%
Bank of America Corp	2.93%
Medtronic Plc	2.91%
Ezion Holdings Ltd	2.90%
NN Group NV	2.82%
Microsoft Corp	2.81%
Gilead Sciences Inc	2.79%



Sanlam Global Best Ideas Fund

Fund Details

Number of participatory interests	143,399,029
Net asset value per participatory interest	1.36
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	95.00%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	5%
Total Fund Size	100.00%

31 Dec 2015

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

Policy Objective

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

Top 10 Holdings

30 Sept 2015

AIG	5.01%
Imperial Tobacco	4.39%
Berkshire Hathaway	4.13%
Microsoft	3.85%
Citigroup	3.49%
NVR Inc	3.24%
Cisco	3.24%
Medtronic Inc	2.97%
Oracle	2.96%
Legal & General	2.83%

31 Dec 2015

Schlumberger	1.32%
Esprit Holdings Ltd	2.61%
Novartis AG	2.02%
Roche Hldg-Genus	2.51%
ACS Actividades Cons Y Serv	1.50%
Total SA	2.43%
Imperial Tobacco Group	4.00%
Legal & General Group PLC	2.99%
Taylor Wimpey PLC	2.48%
Accident Exchange Group PLC	0.00%



Sanlam Global Bond Fund

Fund Details

Number of participatory interests	235,522,367.35
Net asset value per participatory interest	1.3749
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

30 June 2015

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	95.46%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-0.11%
Forwards	-0.13%
Cash	4.78%
Total	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Fixed Income (Includes Money Market Instruments)	97.90%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-0.14%
Forwards	0.05%
Cash	2.19%
Total	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Japan Government 1.0% 20/09/2021	1.90%
US Treasury NB 0.75% 30/06/2017	1.63%
Japan (Govt of) 1.10% 20/06/2020	1.40%
Japan 1.7 20/09/2016	1.31%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.26%
Japan (Government of) 1.40% 20/09/2019	1.26%
UK (Govt of) 4.25% 07/09/2039	1.09%
US Treasury NTS 3.625% 15/02/2020	1.01%
UK GOV BND 4.5% 07/12/2042	0.97%
Buoni Poliennali Del Tes ILB 2.15% 12/11/2017	0.97%

31 Dec 2015

Japan Government 1.0% 20/09/2021	1.92%
US Treasury NTS 3.625% 15/02/2020	1.78%
Japan(10 Yr Issue) 0.5% 20/09/2024	1.58%
Japan 1.7 20/09/2016	1.32%
Japan-24 (30 Year Issue) 2.5% 20/09/2036	1.31%
Japan (Government of) 1.40% 20/09/2019	1.27%
US Treasury NB 3.75% 15/08/2041	1.03%
US Treasury NB 0.75% 30/06/2017	1.01%
Japan-57(20 year issue) 1.9% 20/06/2022	0.96%
Buoni Poliennali Del Tes ILB 2.15% 12/11/2017	0.95%



Sanlam Global Financial Fund

Fund Details

Number of participatory interests	117,406,067
Net asset value per participatory interest	1.49
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

30 Sept 2015

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

31 Dec 2015

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

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Citigroup	6.00%
Bank Of America	5.75%
AIG	5.63%
Power Finance Corp	4.55%
Yes Bank	3.59%
Santander Consumer USA	3.26%
UBS	3.01%
JP Morgan	2.82%
Dewan Housing Finance	2.79%
TSKB	2.78%

31 Dec 2015

Bank of America Corp	5.93%
Citigroup Inc	5.42%
American International Group	4.75%
Power Finance Corporation	3.89%
Yes Bank	3.88%
TCS Group Holding - Reg S	3.68%
Dewan Housing Finance Corporation Ltd	3.66%
Panin Sekuritas TBK PT	3.53%
Santander Consumer USA Holdings Inc	3.30%
UBS Group AG	3.20%



Sanlam Global Property Fund

Fund Details

Number of participatory interests	80,429,651
Net asset value per participatory interest	1.45
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	98.49%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-
Forwards	-0.02%
Cash	1.53%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	97.72%
Collective Investment Schemes	0.00%
Derivatives (ex Forwards)	-
Forwards	0.09%
Cash	2.19%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Mas Real Estate Inc	7.77%
Simon Property Group Inc	4.34%
Ventas Inc	1.83%
AvalonBay Communities Inc.	1.72%
Merlin Properties Socimi SA	1.65%
Essex Property Trust Inc	1.59%
Mitsui Fudosan Co Ltd	1.52%
British Land ORD 25P	1.46%
Duke Realty Corp	1.41%
Link Reit	1.39%

31 Dec 2015

Mas Real Estate Inc	8.38%
Simon Property Group Inc	5.22%
AvalonBay Communities Inc.	2.45%
Boston Properties Inc	2.01%
Realty Income Corp	1.86%
Ventas Inc	1.77%
Merlin Properties Socimi SA	1.67%
Essex Property Trust Inc	1.58%
Mitsui Fudosan Co Ltd	1.53%
Gramercy Property Trust	1.51%



Sanlam Centre Global Select Equity Fund

Fund Details

Number of participatory interests	52,147,510
Net asset value per participatory interest	1.05
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	96.55%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	3.45%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	97.03%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	2.97%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Home Depot	2.37%
Apple Inc	2.18%
Visa INC - Class A Shares	2.13%
ING Groep NV	2.12%
Walt Disney Co	2.11%
Iberdrola SA	2.09%
Roche Hldg-Genus	2.05%
Sanofi-Aventis	2.04%
CVS Health Corporation	2.02%
British American Tob	1.88%

31 Dec 2015

Visa INC - Class A Shares	2.34%
Iberdrola SA	2.19%
Roche Hldg-Genus	2.09%
Daimler AG	1.98%
Home Depot	1.96%
Pepsico Inc Com	1.96%
CVS Health Corporation	1.94%
Unilever NV	1.92%
Cap Gemini	1.89%
Amgen Corp Com Npv	1.87%



Sanlam North America Equity Tracker Fund

Fund Details

Number of participatory interests	18,858842
Net asset value per participatory interest	1.26
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

30 Sept 2015

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

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	99.11%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.89%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Apple Inc	3.31%
Microsoft Corp	1.78%
Exxon Corp	1.57%
Johnson & Johnson	1.30%
Wells Fargo & Co	1.28%
General Electric Co	1.28%
JP Morgan Chase & Co	1.15%
Amazon.Com Inc	1.06%
AT & T Inc	1.03%
Facebook Inc	1.03%

31 Dec 2015

Apple Inc	2.98%
Microsoft Corp	2.11%
Exxon Corp	1.56%
General Electric Co	1.39%
Amazon.Com Inc	1.36%
Johnson & Johnson	1.34%
Wells Fargo & Co	1.27%
Alphabet Inc Cl A	1.17%
JP Morgan Chase & Co	1.17%
Facebook Inc	1.14%



Sanlam P2strategies Emerging Market Fund

Fund Details

Number of participatory interests	7,236,530
Net asset value per participatory interest	0.97
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	82.50%
Collective Investment Schemes	3.31%
Derivatives (ex Forwards)	-
Forwards	-
Cash	13.84%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	84.74%
Collective Investment Schemes	2.95%
Derivatives (ex Forwards)	-
Forwards	-
Cash	12.32%
Total Fund Size	

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Samsung Electronics Co Ltd	2.76%
Taiwan Semiconductor Manufacturing Company Ltd	2.53%
Tencent Holdings Limited	2.27%
China Mobile Hong Kong Ltd	1.91%
China Construction Bank	1.46%
Naspers Ltd	1.33%
Industrial & Comm Bank of China	1.11%
Hon Hai Precision Industry	0.96%
Bank of China	0.90%
INFOSYS LTD	0.86%

31 Dec 2015

Samsung Electronics Co Ltd	3.05%
Taiwan Semiconductor Manufacturing Company Ltd	2.72%
Tencent Holdings Limited	2.60%
China Mobile Hong Kong Ltd	1.76%
Naspers Ltd	1.46%
China Construction Bank	1.44%
Industrial & Comm Bank of China	1.14%
Alibaba Group Holding Ltd	1.03%
Bank of China	0.91%
Hon Hai Precision Industry	0.89%



Sanlam P2strategies Europe ex-UK Fund

Fund Details

Number of participatory interests	8,815,992
Net asset value per participatory interest	1.04
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.18%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	87.27%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.26%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	90.18%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	9.82%
Total Fund Size	

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Nestle SA	3.87%
Novartis AG	3.35%
Roche Hldg-Genus	3.00%
Sanofi-Aventis	1.82%
Novo Nordisk AS - B	1.74%
Bayer AG	1.72%
Total SA	1.57%
Anheuser-Busch InBev	1.38%
Banco Santander SA	1.24%
Allianz SE	1.16%

31 Dec 2015

Nestle SA	3.81%
Novartis AG	3.20%
Roche Hldg-Genus	3.15%
Novo Nordisk AS - B	1.91%
Bayer AG	1.68%
Sanofi-Aventis	1.63%
Anheuser-Busch InBev	1.60%
Total SA	1.57%
Allianz SE	1.31%
Daimler AG	1.30%



Sanlam P2strategies Global Fund

Fund Details

Number of participatory interests	31,311,002
Net asset value per participatory interest	1.16
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	83.03%
Collective Investment Schemes	4.63%
Derivatives (ex Forwards)	-
Forwards	-
Cash	12.34%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	90.33%
Collective Investment Schemes	2.04%
Derivatives (ex Forwards)	0.00%
Forwards	0.00%
Cash	7.63%
Total Fund Size	

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Apple Inc	1.83%
Microsoft Corp	0.96%
Exxon Corp	0.87%
Johnson & Johnson	0.68%
Wells Fargo & Co	0.67%
General Electric Co	0.67%
Nestle SA	0.67%
Novartis AG	0.62%
JP Morgan Chase & Co	0.60%
AT & T Inc	0.57%

31 Dec 2015

Apple Inc	1.74%
Microsoft Corp	1.20%
Exxon Corp	0.91%
General Electric Co	0.87%
Amazon.Com Inc	0.77%
Johnson & Johnson	0.74%
Wells Fargo & Co	0.71%
Alphabet Inc Cl C	0.69%
JP Morgan Chase & Co	0.65%
Nestle SA	0.64%



Sanlam P2strategies North America Fund

Fund Details

Number of participatory interests	15,959,951
Net asset value per participatory interest	1.07
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	88.84%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	11.16%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	92.97%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	7.03%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Apple Inc	2.97%
Microsoft Corp	1.60%
Exxon Corp	1.41%
Johnson & Johnson	1.16%
Wells Fargo & Co	1.15%
General Electric Co	1.15%
JP Morgan Chase & Co	1.03%
Amazon.Com Inc	0.95%
AT & T Inc	0.93%
Facebook Inc	0.92%

31 Dec 2015

Apple Inc	2.80%
Microsoft Corp	1.97%
Exxon Corp	1.46%
General Electric Co	1.31%
Amazon.Com Inc	1.27%
Johnson & Johnson	1.26%
Wells Fargo & Co	1.20%
Alphabet Inc Cl A	1.10%
JP Morgan Chase & Co	1.09%
Facebook Inc	1.07%



Sanlam P2strategies UK Fund

Fund Details

Number of participatory interests	9,791,066
Net asset value per participatory interest	0.86
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	85.69%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	14.31%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	88.50%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	11.50%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

HSBC Holdings	5.31%
British American Tob	3.70%
GlaxoSmithKline plc	3.38%
BP Plc	3.33%
Royal Dutch Shell A	3.31%
Vodafone Group PLC	3.02%
Astrazeneca PLC	2.87%
Diageo	2.45%
Lloyds Bank Plc	2.33%
Barclays PLC	2.25%

31 Dec 2015

HSBC Holdings	5.73%
British American Tob	3.83%
GlaxoSmithKline plc	3.66%
BP Plc	3.53%
Royal Dutch Shell A	3.27%
Vodafone Group PLC	3.21%
Astrazeneca PLC	3.18%
Diageo	2.54%
Lloyds Bank Plc	2.29%
Reckitt Benckiser Group PLC	2.19%



Sanlam Private Wealth Global High Quality Fund

Fund Details

Number of participatory interests	46,012,711
Net asset value per participatory interest	0.99
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	93.52%
Collective Investment Schemes	5.22%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.26%
Total Fund Size	100.00%

31 Dec 2015

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

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Apple Inc	2.06%
Microsoft Corp	1.08%
Exxon Corp	0.99%
Johnson & Johnson	0.76%
Wells Fargo & Co	0.76%
General Electric Co	0.76%
Nestle SA	0.75%
Novartis AG	0.70%
JP Morgan Chase & Co	0.68%
AT & T Inc	0.64%

31 Dec 2015

Institutional Cash Series PLC	9.24%
Procter & Gamble	5.84%
Amgen Corp Com Npv	5.75%
Johnson & Johnson	5.66%
Microsoft Corp	4.82%
British American Tob	4.65%
Roche Hldg-Genus	4.58%
Alphabet Inc Cl C	4.48%
Oracle Corp Com Stk USD0.01	4.27%
American Express	4.14%



Sanlam Strategic Cash Fund

Fund Details

Number of participatory interests	3,950,892
Net asset value per participatory interest	1.24
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.28%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

30 June 2015

Asset class:	Fund (%) inc cash
Corporate Bonds	43.34%
Government Bonds	55.91%
Money Market Instruments	0.00%
Cash	0.75%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Corporate Bonds	34.17%
Government Bonds	63.71%
Money Market Instruments	0.00%
Cash	2.11%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

US Treasury N/B 0.375% 15/11/2015	17.46%
US Treasury N/B 2.25% 31/03/2016	8.81%
US Treasury 0% 27/11/2015	8.71%
US Treasury 0% 29/10/2015	8.71%
US Treasury 0.375% 31/01/2016	6.98%
BP Capital Markets Plc 3.125% 01/10/2015	5.31%
Deutsche Bank AG 3.25% 11/01/2016	5.30%
Bank of Nova Scotia 2.05% 07/10/2015	5.28%
Treasury Bill 0% 24/12/2015	5.23%
Intel Corp 1.95% 01/10/2016	4.45%

31 Dec 2015

US Treasury Note 2% 30/04/2016	16.50%
US Treasury N/B 2.25% 31/03/2016	15.50%
US Treasury Note 0.50% 30/06/2016	12.27%
US Treasury 0.25% 15/04/2016	11.25%
US Treasury 0.375% 31/01/2016	8.19%
Deutsche Bank AG 3.25% 11/01/2016	6.23%
Intel Corp 1.95% 01/10/2016	5.18%
Wells Fargo & Company 1.25% 20/07/2016	5.15%
JP Morgan Chase & Co 1.35% 15/02/2017	5.13%
Goldman Sachs Group Inc 5.75% 01/10/2016	4.28%



Sanlam UK Equity Tracker Fund

Fund Details

Number of participatory interests	52,299,422
Net asset value per participatory interest	0.71
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	98.92%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.08%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	99.31%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.69%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

HSBC Holdings	6.13%
British American Tob	4.27%
GlaxoSmithKline plc	3.90%
BP Plc	3.84%
Royal Dutch Shell A	3.82%
Vodafone Group PLC	3.49%
Astrazeneca PLC	3.32%
Diageo	2.83%
Lloyds Bank Plc	2.69%
Barclays PLC	2.59%

31 Dec 2015

HSBC Holdings	6.46%
British American Tob	4.33%
GlaxoSmithKline plc	4.12%
BP Plc	3.99%
Royal Dutch Shell A	3.68%
Vodafone Group PLC	3.61%
Astrazeneca PLC	3.59%
Diageo	2.88%
Lloyds Bank Plc	2.57%
Reckitt Benckiser Group PLC	2.48%



Sanlam World Equity Fund

Fund Details

Number of participatory interests	682,773,781
Net asset value per participatory interest	1.85
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	97.82%
Collective Investment Schemes	0.57%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.61%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	98.67%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.33%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Microsoft Corp	2.17%
Apple Inc	1.88%
Gilead Sciences Inc	1.53%
Roche Hldg-Genus	1.34%
Johnson & Johnson	1.08%
Medtronic Plc	1.08%
JP Morgan Chase & Co	1.06%
Procter & Gamble	0.99%
Oracle Corp Com Stk USD0.01	0.99%
Imperial Tobacco Group	0.96%

31 Dec 2015

Microsoft Corp	2.31%
Apple Inc	1.74%
Amazon.Com Inc	1.44%
Gilead Sciences Inc	1.34%
Roche Hldg-Genus	1.13%
Johnson & Johnson	1.09%
JP Morgan Chase & Co	1.08%
Express Scripts Holdings Inc	1.06%
Wells Fargo & Co	0.98%
Home Depot	0.94%



Sanlam World Equity Tracker Fund

Fund Details

Number of participatory interests	391,818,314
Net asset value per participatory interest	1.34
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

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	93.52%
Collective Investment Schemes	5.22%
Derivatives (ex Forwards)	-
Forwards	-
Cash	1.26%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	96.87%
Collective Investment Schemes	2.19%
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.95%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Apple Inc	2.06%
Microsoft Corp	1.08%
Exxon Corp	0.99%
Johnson & Johnson	0.76%
Wells Fargo & Co	0.76%
General Electric Co	0.76%
Nestle SA	0.75%
Novartis AG	0.70%
JP Morgan Chase & Co	0.68%
AT & T Inc	0.64%

31 Dec 2015

Apple Inc	1.87%
Microsoft Corp	1.28%
Exxon Corp	0.98%
General Electric Co	0.93%
Amazon.Com Inc	0.83%
Johnson & Johnson	0.80%
Wells Fargo & Co	0.76%
Alphabet Inc Cl C	0.74%
Nestle SA	0.71%
JP Morgan Chase & Co	0.70%



SIIP India Opportunities Fund

Fund Details

Number of participatory interests	27,628,416
Net asset value per participatory interest	1.15
Total expense ratio (ex Manager / AIFM charges) as at 30 Jun 15	0.52%

Asset Allocation

Changes in the composition of the portfolio during the reporting period

30 Sept 2015

Asset class:	Fund (%) inc cash
Equity	99.87%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.13%
Total Fund Size	100.00%

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	99.32%
Collective Investment Schemes	-
Derivatives (ex Forwards)	-
Forwards	-
Cash	0.68%
Total Fund Size	100.00%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Housing Development Finance Corporation Ltd	5.15%
INFOSYS LTD	4.81%
Maruti Suzuki India Ltd	4.73%
Axis Bank Limited	4.51%
Britannia Industries Ltd	4.09%
Larsen & Toubro Ltd	4.00%
Eicher Motors Ltd	3.87%
Reliance Industries Ltd	3.38%
HDFC Bank Ltd	3.35%
Aurobindo Pharma Limited	3.29%

31 Dec 2015

Housing Development Finance Corporation Ltd	5.68%
Maruti Suzuki India Ltd	4.98%
INFOSYS LTD	4.85%
Axis Bank Limited	4.31%
Britannia Industries Ltd	4.18%
Reliance Industries Ltd	4.17%
Aurobindo Pharma Limited	4.04%
Eicher Motors Ltd	3.91%
Kotak Mahindra Bank Ltd	3.85%
Larsen & Toubro Ltd	3.68%



SIM Global Emerging Markets Fund

Fund Details

Number of participatory interests	8,142,086
Net asset value per participatory interest	0.85
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

30 Sept 2015

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

31 Dec 2015

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

30 Sept 2015

Samsung Electronics	6.67%
China Mobile	4.83%
Sands China	4.16%
Yes Bank	3.48%
Sberbank	3.39%
Kasikorn Bank	3.34%
Mediatek Inc	3.07%
TSKB	3.01%
Bank Rakyat	3.01%
Alibaba Group	2.94%

31 Dec 2015

Philip Morris International	4.19%
Imperial Tobacco Group	3.91%
Micro Focus International Plc	3.76%
Unilever Plc	3.63%
Reynolds American INC	3.60%
Vodafone Group PLC	3.52%
Legal & General Group PLC	3.49%
McDonald's Corp NPV	3.23%
British American Tob	3.19%
Roche Hldg-Genus	3.17%



SIM Global Equity Income Fund

Fund Details

Number of participatory interests	28,196,003
Net asset value per participatory interest	1.10
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

30 Sept 2015

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

31 Dec 2015

Asset class:	Fund (%) inc cash
Equity	95%
Collective Investment Schemes	
Derivatives (ex Forwards)	
Forwards	
Cash	5%
Total Fund Size	100%

Policy Objective

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

Top 10 Holdings

30 Sept 2015

Imperial Tobacco	4.09%
Reynolds American	3.70%
Vodafone	3.66%
Philip Morris International	3.53%
British American Tobacco	3.39%
Unilever	3.35%
Eli Lilly & Co	3.30%
Legal & General	3.22%
Novartis	3.14%
Lockheed Martin	3.12%

31 Dec 2015

Samsung Electronics	7.31%
China Mobile Hong Kong Ltd	5.09%
Sands China Ltd	4.40%
Esprit Holdings Ltd	4.20%
Magnit OJSC-SPON GDR	3.88%
Bank Rakyat Indonesia	3.86%
Netease.Com Inc	3.78%
Sberbank of Russia	3.77%
Alibaba Group Holding Ltd	3.76%
Yes Bank	3.22%

Disclaimer



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The Sanlam Group is a full member of the Association for Savings and Investment. Collective investment schemes are generally medium- to long-term investments. Please note that past performances are not necessarily a guide to future performances, and that the value of investments may go down as well as up.

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A schedule of fees and charges and maximum commissions is available from the Manager. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates.

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