Overall changes in the April 2026 version of The Fund in Detail document

Aside from text refinements to improve readability and general updates, the main product changes from the previous edition have been summarised below. Please read this document in conjunction with the new version of The Fund in Detail.

- Investments
  - The Planned Retirement Age option has been removed to simplify retirement planning and reduce member confusion. All lifestage model de-risking will align to Normal Retirement Age.
  - Portfolio removed from investment menu: Sanlam Progressive Smooth Bonus Portfolio
    - Assets transferred to Sanlam Stable Bonus Portfolio
  - SIM Moderate Absolute Fund has been replaced with SMM Moderate Absolute Fund
  - Renaming of portfolios:
    - SIM Enhanced Cash Fund changed to Sanlam Enhanced Cash Fund
    - SIM Temperance Balanced Fund changed to Sanlam Temperance Balanced Fund
- Operating Expenses
  - The annual revision date for administration fees and insurance premiums has changed to August 2026 for the Sanlam Umbrella Funds.