

Sanlam Umbrella Fund: Total Investment Costs

as at September 2019

	Guarantee Premium	Total Expense Ratio (incl. Guarantee Premium)	Trading Costs	Total Investment Costs	Performance fees (incl. in TER)
Sanlam Lifestage					
Sanlam Lifestage Accumulation Portfolio	-	1.114%	0.140%	1.254%	0.098%
Sanlam Lifestage Capital Protection Preservation Portfolio	0.900%	1.418%	0.060%	1.478%	0.010%
Sanlam Lifestage Inflation-Linked Preservation Portfolio	-	0.700%	0.010%	0.710%	n/a
Sanlam Lifestage Living Annuity (ILLA) Preservation Portfolio	-	0.875%	0.100%	0.975%	0.059%
Volatility Protection Strategy					
Sanlam Monthly Bonus Fund	1.600%	2.117%	0.060%	2.177%	0.010%
Satrix Enhanced Balanced Tracker Fund	-	0.430%	0.120%	0.550%	n/a
<i>Volatility Protection Strategy Total</i> ⁷	1.200%	1.695%	0.075%	1.770%	0.008%
Passive Lifestage Strategy					
Passive Lifestage Accumulation Portfolio	-	0.430%	0.120%	0.550%	n/a
Lifestage Capital Protection Preservation Portfolio	0.900%	1.418%	0.060%	1.478%	0.010%
Sanlam Blue Lifestage Strategy					
Sanlam Blue Lifestage Accumulation Portfolio	-	0.810%	0.200%	1.010%	n/a
Lifestage Capital Protection Preservation Portfolio	0.900%	1.418%	0.060%	1.478%	0.010%
Single Managed					
SIM Balanced Fund	-	0.810%	0.200%	1.010%	n/a
SIM Cash Fund	-	0.200%	0.010%	0.210%	n/a
SIM Moderate Absolute Fund	-	0.730%	0.050%	0.780%	n/a
SIM Temperance Balanced Fund	-	0.920%	0.090%	1.010%	n/a
Multi Managed					
SMM 30	-	0.775%	0.110%	0.885%	0.044%
SMM 50	-	0.871%	0.170%	1.041%	0.105%
SMM 70	-	0.879%	0.220%	1.099%	0.059%
SMM Moderate Absolute Fund	-	0.833%	0.230%	1.063%	0.032%
SMM NUR Balanced Fund	-	1.102%	0.180%	1.282%	0.000%
The Most Aggressive Portfolio	-	0.984%	0.160%	1.144%	0.000%
Sanlam Accumulation Portfolio	-	1.114%	0.140%	1.254%	0.098%
SMM Select Balanced Fund	-	1.022%	0.190%	1.212%	0.000%
Smoothed Bonus Funds					
Sanlam Monthly Bonus Fund	1.600%	2.117%	0.060%	2.177%	0.010%
Sanlam Stable Bonus Portfolio	0.900%	1.418%	0.060%	1.478%	0.010%
Sanlam Progressive Smooth Bonus Fund	0.700%	1.783%	0.190%	1.973%	0.000%
Passive Managed					
Satrix Enhanced Balanced Tracker Fund	-	0.430%	0.120%	0.550%	n/a

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	Investment Administration Fee	Total Expense Ratio (incl. Investment Administration Fee)	Trading Costs	Total Investment Costs	Performance fees (incl. in TER)
External Single Managed Portfolios					
Allan Gray Global Balanced**	0.173%	1.053%	0.090%	1.143%	- ⁸
Sanlam Allan Gray Global Balanced* ⁶	-	1.170%	0.070%	1.240%	- ⁸
Coronation Houseview ⁶	0.173%	1.253%	0.140%	1.393%	n/a
Sanlam Coronation Houseview*	-	0.830%	0.120%	0.950%	n/a
Sanlam Foord Balanced Fund	-	0.803%	0.029%	0.832%	0.000%
Investec Balanced Fund** ⁶	0.173%	0.843%	0.230%	1.073%	n/a
Sanlam Prudential Balanced Fund	-	1.080%	0.140%	1.220%	n/a
PSG Balanced Fund	0.173%	1.000%	0.250%	1.250%	n/a

NOTES:

1. The values above are estimated over a rolling 3 year period and annualized.
2. Figures as at September 2019
3. The highest fee tier (i.e. lowest asset size) is assumed in the TERs.
4. N/A applies to portfolios that are less than 6 months old, underlying data not available.
5. Where applicable asset consulting fees must still be added.
6. TER includes an investment administration charge of 0.173% (including VAT) for portfolios not wrapped in a Sanlam policy.
7. Estimated assuming 75% in Monthly Bonus Fund and 25% in Satrix Enhanced Balanced Tracker Fund.
8. The Orbis fees are included in the total TER and will no longer be disclosed separately under performance fees.

*Applicable to Clients invested before March 2015

**Averaged as Pension and Provident Fund figures differ slightly