



Sanlam Corporate

**Sanlam Plus Pension &
Provident Preservation Fund
monthly investment fact sheets**

September 2020

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Member Investment Selection Menu

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Regulation 28 Compliance

All of the Trustee-approved institutionally priced portfolios are compliant with Regulation 28 .

The Sanlam Plus Pension and Provident Preservation Fund Trustees are responsible for ensuring compliance with Regulation 28 of the Pension Funds Act, and no monitoring is required at Participating Employer level. The Trustees will take whatever steps are necessary to ensure ongoing compliance with Regulation 28 including the possibility of making changes to the Fund's investments, for example closing non-compliant portfolios to new inflows, as permitted in terms of the approved Investment Protocol.

Smoothed Bonus Range

Smooth bonus portfolios contain various intricacies outside of the scope of these monthly fact sheets. For more information members are advised to consult the product brochures which explain the mechanics of the Sanlam Monthly Bonus Fund and the Sanlam Stable Bonus Portfolio in more detail. These brochures are available on the Sanlam website at www.sanlam.co.za

SMM 50



Period Ending 30-Sep-20
Fund Size R 490 million
Inception Date Sep-00

Fund objective

The Fund aims to provide investment returns in line with its risk profile. The moderate equity allocation should result in moderate volatility and a moderate rate of growth.

Risk profile

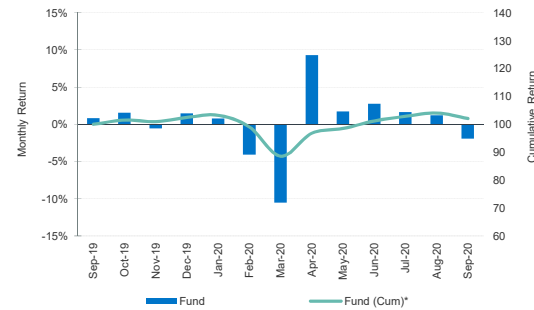
This fund has a moderate risk profile.

Fees

0.75% per annum for the first R100m
 0.70% per annum on portion of assets between R100m - R250m
 0.65% per annum on portion of assets between R250m - R500m
 0.55% per annum on portion of assets between R500m - R1bn
 0.50% per annum on the portion above R1bn

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis. The underlying investment managers may be incentivised on a performance fee basis.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

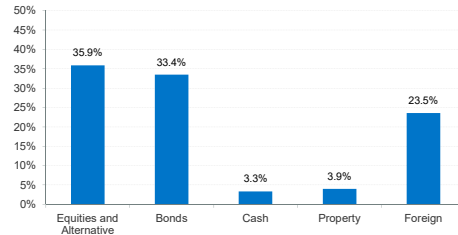
	Fund	Benchmark
1 Month	-1.9%	-1.5%
3 Months	0.8%	0.4%
6 Months	15.2%	14.2%
1 Year	2.1%	0.5%
3 Years	4.2%	3.4%
5 Years	5.7%	5.2%

Top 10 equity holdings (% of Equities)

Share Name	% of Equities
Naspers	15.8%
Anglo American Plc	4.6%
Firstrand Limited	4.3%
Prosus	4.2%
British American Tobacco Plc	3.9%
Impala Platinum Holdings Limited	3.5%
BHP Group	2.4%
Sibanye Still Water Limited	2.3%
Northam Platinum Limited	2.2%
Standard Bank Group Limited	2.2%

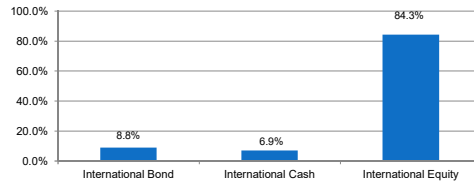
Benchmark
 35.0% Capped SWIX (Shareholder Weighted Index)
 20.0% BEASSA Total Return Index
 10.0% STeFI Composite
 6.0% Sapy Property Index
 9.0% Barclays SA Inflation Linked Index
 2.0% US 3 month Libor Rate
 15.0% MSCI World Equity Index (Developed Markets)
 3.0% Barclays Global Aggregate Index

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

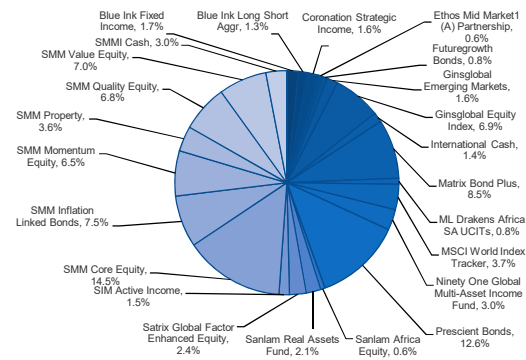
Foreign Split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	20.4%	16.1%
Resources	28.2%	52.7%
Industrials	51.4%	31.2%

Fund manager breakdown



Please refer to the "Local equity manager breakdown for SMMI portfolios" for a detailed outline of the underlying equity managers within this portfolio.

Risk analysis (based on the last 3 years' monthly returns)

% of negative months over the last 3 years	36.1%
Average capital loss in one month	-2.4%
Downside risk *	7.3%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SMM 30



Period Ending 30-Sep-20
Fund Size R 65 million
Inception Date Jul-10

Fund objective

The Fund aims to provide investment returns in line with its risk profile. The low equity allocation should result in low volatility and a modest rate of growth.

Risk profile

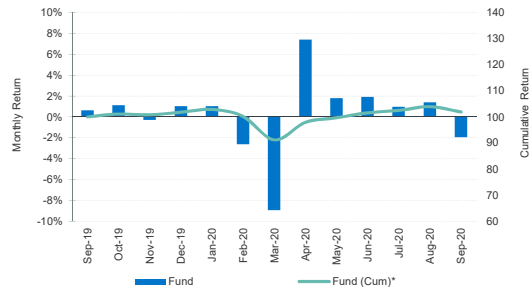
Conservative

Fees

0.70% per annum for the first R100m
 0.65% per annum on portion of assets between R100m - R250m
 0.60% per annum on portion of assets between R250m - R500m
 0.50% per annum on portion of assets between R500m - R1bn
 0.45% per annum on the portion above R1bn

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis. The underlying investment managers may be incentivised on a performance fee basis.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

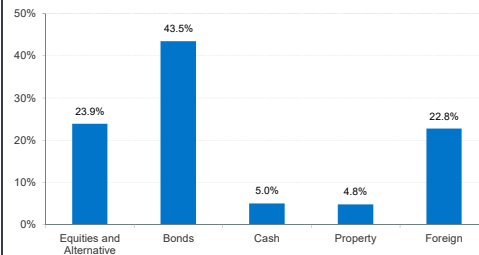
	Fund	Benchmark
1 Month	-2.0%	-1.3%
3 Months	0.3%	0.4%
6 Months	11.8%	11.4%
1 Year	1.9%	1.8%
3 Years	5.3%	4.9%
5 Years	6.7%	6.0%

Top 10 equity holdings (% of Equities)

Share Name	% of Equities
Naspers	15.6%
Anglo American Plc	4.5%
Firststrand Limited	4.2%
Prosus	4.2%
British American Tobacco Plc	3.8%
Impala Platinum Holdings Limited	3.4%
BHP Group	2.4%
Sibanye Still Water Limited	2.3%
Standard Bank Group Limited	2.2%
Northam Platinum Limited	2.1%

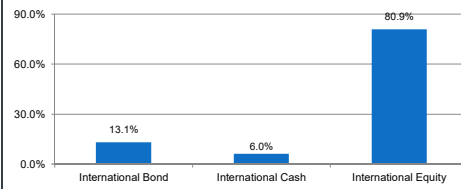
Benchmark
 21.0% Capped SWIX (Shareholder Weighted Index)
 23.0% BEASSA Total Return Index (ALBI)
 20.0% Short Term Fixed Interest Index (STeFi)
 10.0% Barclays SA Inflation Linked Index
 6.0% Sapy Property Index
 3.0% US 3 month Libor Rate
 14.0% MSCI World Equity Index (Developed Markets)
 3.0% Barclays Global Aggregate Index

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

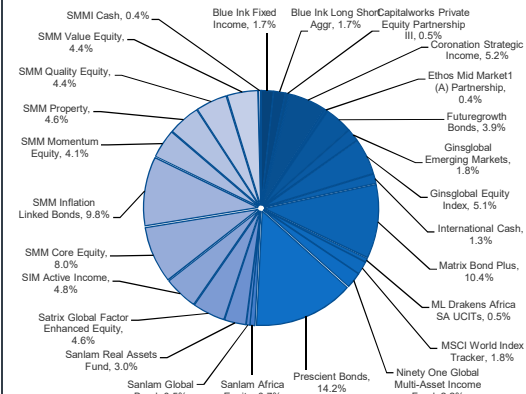
Foreign Split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	20.6%	16.1%
Resources	27.9%	52.7%
Industrials	51.5%	31.2%

Fund manager breakdown



Please refer to the "Local equity manager breakdown for SMM portfolios" for a detailed outline of the underlying equity managers within this portfolio.

Risk analysis (based on the last 3 years' monthly returns)

% of negative months over the last 3 years	33.3%
Average capital loss in one month	-1.8%
Downside risk *	5.9%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SMM Moderate Absolute Fund



Period Ending 30-Sep-20
Fund Size R 511 million
Inception Date May-03

Fund objective

The fund's objective is to provide long-term absolute (positive) returns to investors. In specific terms, it aims to achieve a return of inflation +5%, gross of investment management fees over any rolling three-year period and aim for no capital loss over any rolling 12 months. The fund has a low to medium risk profile relative to typical balanced portfolios.

Risk profile

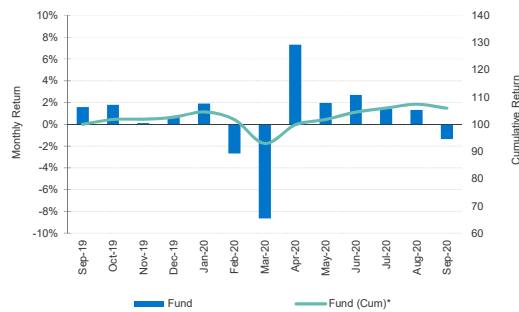
This fund has a moderate risk profile

Fees

0.80% per annum for the first R100m
 0.75% per annum on portion of assets between R100m - R250m
 0.70% per annum on portion of assets between R250m - R500m
 0.65% per annum on portion of assets between R500m - R1bn
 0.60% per annum on the portion above R1bn

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis. The underlying investment managers may be incentivised on a performance fee basis.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark *
1 Month	-1.4%	0.7%
3 Months	1.4%	2.9%
6 Months	13.9%	3.6%
1 Year	5.9%	8.1%
3 Years	7.2%	9.0%
5 Years	7.3%	9.7%

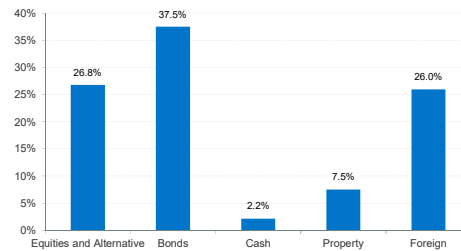
* The figure for the most recent month is estimated.

Top 10 equity holdings (% of Equities)

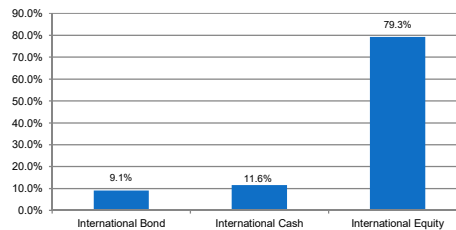
Share Name	% of Equities
Naspers	9.3%
British American Tobacco Plc	6.8%
Anglo American Plc	5.5%
Firststrand Limited	4.5%
Royal Bafokeng Platinum L	4.3%
Reinet Inv SCA	3.9%
Standard Bank Group Limi	3.1%
BHP Group	3.1%
Prosus	2.8%
A E C I LIMITED	2.2%

Benchmark CPI + 5%

Asset class breakdown



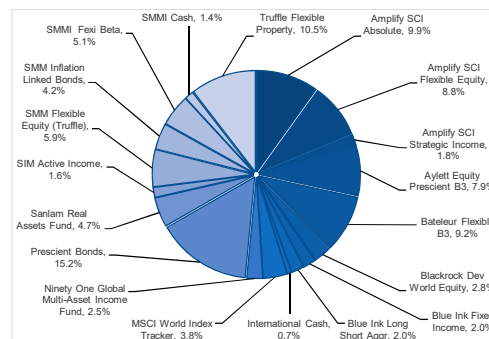
Foreign Split



Equity sectoral exposure (%)

	Fund
Financials	28.5%
Resources	23.0%
Industrials	48.5%

Fund manager breakdown



Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	36.1%
Average capital loss in one month	-1.7%
Downside risk **	5.8%

** Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SMM NUR Balanced Fund



Period Ending 30-Sep-20
Fund Size R 235 million
Inception Date Jan-14

Fund objective

Provide stable long-term investment returns by investing in Shariah compliant balanced funds.

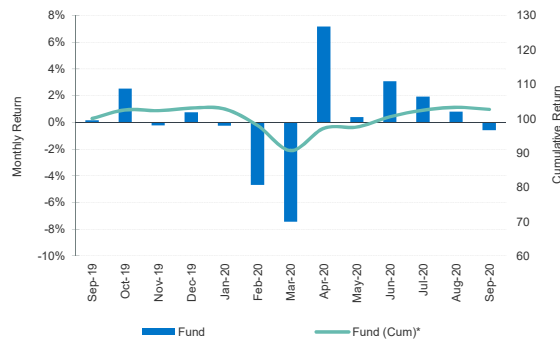
Risk Profile

This fund is Shariah Compliant - moderate-aggressive risk profile.

Fees

0.95% per annum

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark
1 Month	-0.6%	-1.9%
3 Months	2.1%	0.7%
6 Months	13.2%	10.7%
1 Year	2.6%	1.6%
3 Years	4.2%	2.6%
5 Years	6.2%	4.3%

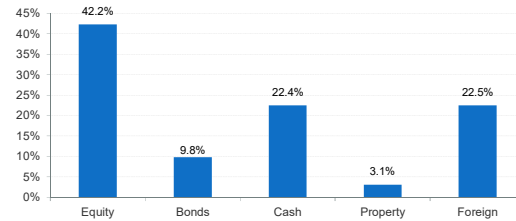
Top 10 equity holdings (% of Equities)

Share Name	% of Equities
BHP Group	6.3%
MTN Group Limited	6.0%
Anglo American Platinum Ltd	4.5%
African Rainbow Minerals Limited	4.3%
Anglo American Plc	4.1%
AVI Limited	4.1%
Mr Price Group Limited	3.9%
African Oxygen	3.4%
A E C I LIMITED	3.3%
Mondi Plc	2.9%

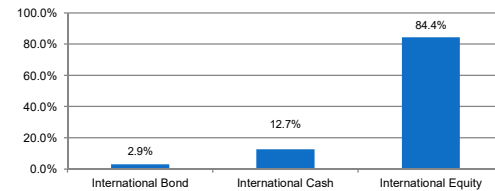
Benchmark

The market value weighted average rolling three year total return of peer group Shariah Balanced Funds.

Asset class breakdown



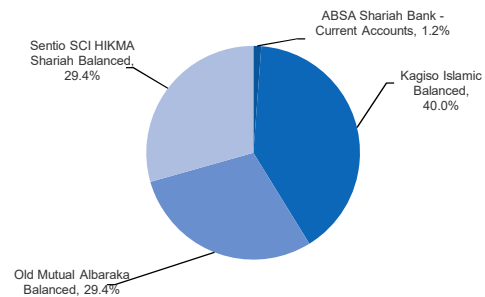
Foreign Split



Equity sectoral exposure (%)

Resources	Fund
Resources	40.6%
Industrials	59.4%

Fund manager breakdown



Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	41.7%
Average capital loss in one month	-1.7%
Downside risk **	5.8%

** Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Accumulation



Period Ending 30-Sep-20
Fund Size R 16,136 million
Inception Date 01-Jul-13

Fund objective

The fund is an aggressive portfolio displaying high levels of volatility over the short term and is aiming to provide market related growth. Scrip lending may be performed on the passive equity component.

Risk profile

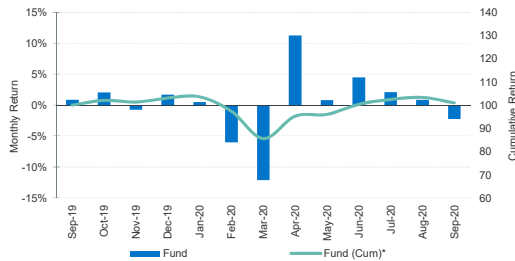
This portfolio has an aggressive risk profile

Fees

1.00% per annum for the first R50m
 0.90% per annum on the portion of assets between R50m - R100m
 0.775% per annum on the portion of assets between R100m – R300m
 0.70% per annum on the portion of assets between R300m – R500m
 0.65% per annum on the portion above R500m

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R50 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis. The underlying investment managers may be incentivised on a performance fee basis.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

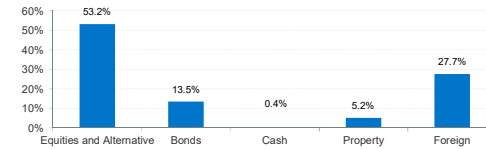
	Fund	Benchmark
1 Month	-2.3%	-2.1%
3 Months	0.7%	0.0%
6 Months	18.0%	17.1%
1 Year	1.0%	-0.4%
3 Years	2.8%	2.4%
5 Years	5.0%	4.8%

Top 10 holdings (% of Equities)

Share Name	% of Equities
Naspers	18.4%
Anglo American Plc	4.2%
Firststrand Limited	4.0%
Prosus	3.8%
British American Tobacco Plc	3.5%
Impala Platinum Holdings Limited	3.0%
Standard Bank Group Limited	2.3%
BHP Group	2.2%
Sibanye Still Water Limited	2.1%
Anglogold Ashanti Limited	2.1%

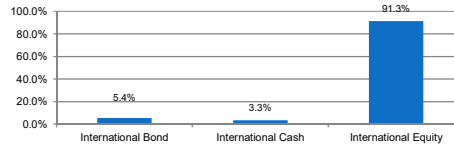
Benchmark
 24.5% SWIX (Shareholder Weighted Index)
 24.5% Capped SWIX (Shareholder Weighted Index)
 10.0% BEASSA Total Return All Bond Index
 8.0% FTSE/JSE SAPY Index
 2.0% Short Term Fixed Interest Index (STeFI)
 6.0% Barclays SA Inflation Linked Index
 21.0% MSCI World (Developed Markets) Equity Index
 4.0% Barclays Global Aggregate Index

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

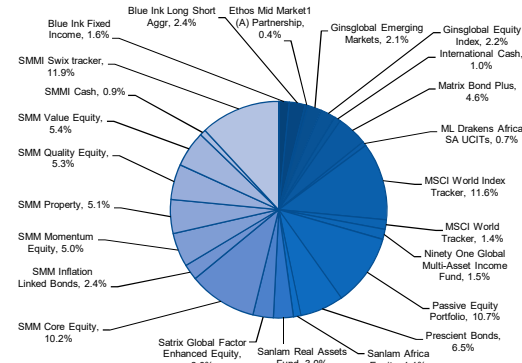
Foreign split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	20.4%	14.9%
Resources	26.3%	48.5%
Industrials	53.3%	36.6%

Fund manager breakdown



Please refer to the "Local equity manager breakdown for SMM portfolios" for a detailed outline of the underlying equity managers within this portfolio.

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	41.7%
Average capital loss in one month	-2.9%
Downside risk *	8.8%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

ACA Wealth Creation



Period Ending 30-Sep-20
Fund Size R 3.3 billion
Inception Date Jun-16

Fund objective

To deliver superior real returns over the longer term. This balanced portfolio is managed on a multi-manager basis and includes international exposure. Each manager has been selected on the basis of rigorous quantitative and qualitative analysis. The underlying managers of the portfolio have been selected, mandated, monitored and reviewed by a Joint Investment Committee consisting of ACA and Alexander Forbes Investments.

Risk Profile

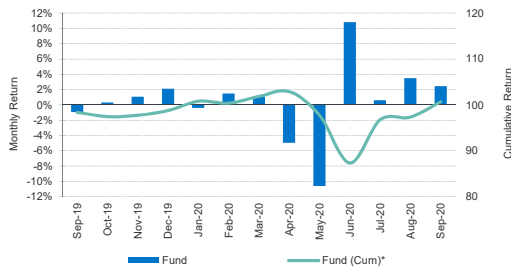
This portfolio has a moderate-aggressive risk profile.

Fees

Wealth Creation

Investment management fee 0.45% per annum

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark
1 Month	-1.5%	-1.7%
3 Months	2.3%	1.9%
6 Months	18.0%	17.8%
1 Year	4.3%	3.7%
3 Year	4.5%	4.4%
5 Year	6.5%	5.7%

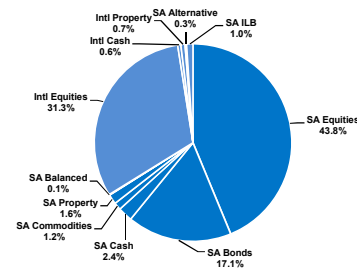
The ACA Wealth Creation inception date is June 2016. Therefore 5 year returns are a combination of the old lifestage portfolio on Sygnia's platform and the current lifestage portfolio on AFI's platform.

Top 10 equity holdings (% of Portfolio)

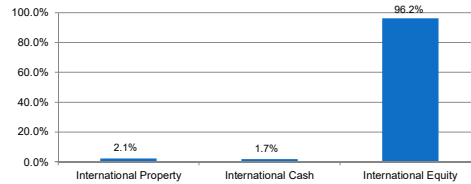
Share Name	% of Portfolio
Naspers N	6.0%
British American Tobacco	3.0%
Anglos	2.5%
FirstRand / RMBH	2.1%
Stanbank	1.6%
Implants	1.4%
Apple	1.3%
Prosus (PRX)	1.3%
Microsoft Corp	1.1%
MTN	1.0%

Benchmark 20.00% 65% FTSE/JSE Capped SWIX (CAPI)
 35% BEASSA Total Return All Bond Index (ALBI)
 52.00% SA Domestic Large Manager Watch Median
 25.00% 85.2% MSCI World Index
 15.2% MSCI Emerging Markets (Net)
 3.00% JP Morgan Global Bond Index Total Return (JPM)

Asset class breakdown



Foreign Split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	11.7%	26.3%
Resources	12.0%	28.6%
Industrials	1.8%	45.2%

Fund manager breakdown

Manager	Weight
ACA Offshore Passive Wealth Creation	32.8%
AFI Capped SWIX Tracker	12.1%
Prudential Domestic Balanced	13.0%
Allan Gray Domestic Balanced	12.9%
Coronation Domestic Balanced	12.9%
Ninety One Domestic Balanced	9.5%
Futuregrowth Bond	2.8%
Prescient Fixed Interest	1.7%
Banker	0.2%
Coronation Bond	2.2%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	36.1%
Average capital loss in one month	-2.9%
Downside risk *	2.8%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SIM Balanced Fund



Period Ending 30-Sep-20
Fund Size R 1,012 million
Inception Date Feb-75

Fund objective

The fund's objective is to provide stable long-term investment income and capital growth. It provides peer-related investment returns by investing primarily in equities, fixed-interest investments, cash and foreign assets.

Risk profile

The portfolio has a moderate-aggressive risk profile.

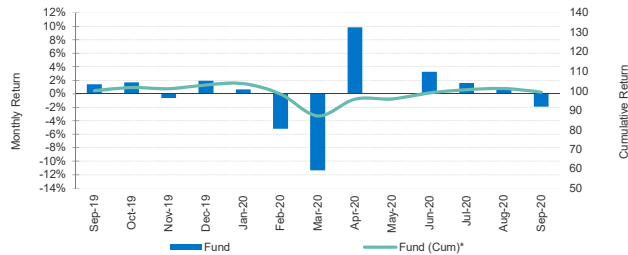
Fees

0.70% per annum for the first R100m
 0.60% per annum on portion of assets between R100m - R250m
 0.55% per annum on portion of assets between R250m - R500m
 0.50% per annum on portion of assets between R500m - R1bn
 0.45% per annum on the portion above R1bn

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis.

No performance Fees

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

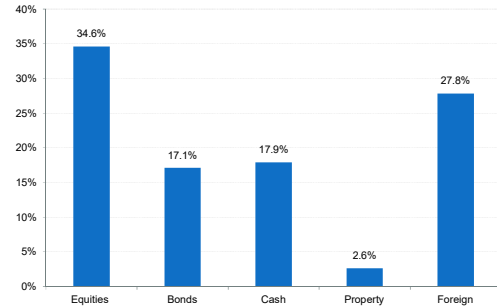
	Fund	Benchmark
1 Month	-1.9%	-1.8%
3 Months	0.4%	0.8%
6 Months	14.0%	14.8%
1 Year	-0.7%	1.6%
3 Years	2.3%	2.8%
5 Years	5.3%	4.2%

Top 10 equity holdings (% of Shares)

Share Name	% of Shares
Naspers N	24.7%
British American Tobacco	4.2%
Anglos	4.1%
Prosus (PRX)	3.9%
Sasol	3.8%
FirstRand / RMBH	3.5%
Implats	3.4%
BILLITON (BHP)	2.8%
Stanbank	2.7%
SIBANYE-S (SSW)	2.5%

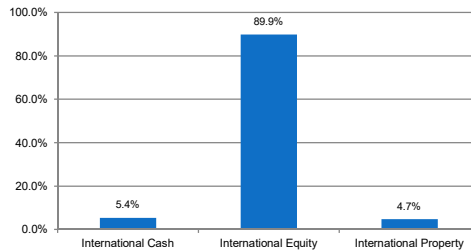
Benchmark Alexander Forbes Global Large Manager Watch Median

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

Foreign Split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	19.2%	22.8%
Resources	27.6%	23.7%
Industrials	53.2%	53.5%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	41.7%
Average capital loss in one month	-2.7%
Downside risk *	8.2%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SIM Moderate Absolute Fund



Period Ending 30-Sep-20
Fund Size R 1,621.6 million
Inception Date 01-Jul-03

Benchmark CPI+5%

Fund objective

The fund's objective is to provide long-term absolute (positive) returns to investors. In specific terms, it aims to achieve a return of inflation +5%, gross of investment management fees over any rolling three-year period and aim for no capital loss over any rolling 12 months. The fund has a low to medium risk profile relative to typical balanced portfolios.

Risk profile

This portfolio has a moderate risk profile

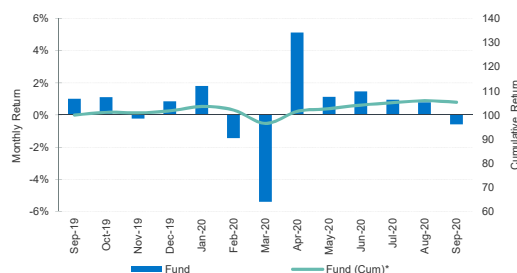
Fees

0.70% per annum for the first R100m
 0.60% per annum on the portion of assets between R100m – R250m
 0.55% per annum on the portion of assets between R250m – R500m
 0.50% per annum on the portion of assets between R500m – R1bn
 0.45% per annum on the portion of assets above R1bn

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis.

No performance Fees

Monthly and cumulative returns



*Based on 1 year returns

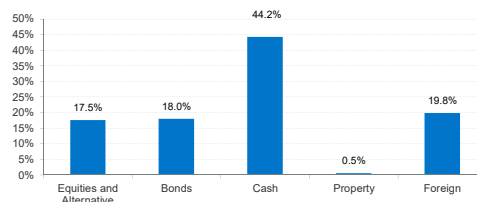
Fund performance (%)

	Fund	Benchmark
1 Month	-0.6%	0.7%
3 Months	1.3%	2.9%
6 Months	9.2%	3.6%
1 Year	5.4%	8.1%
3 Years	6.6%	9.0%
5 Years	7.8%	9.7%

Top 10 holdings (% of Shares)

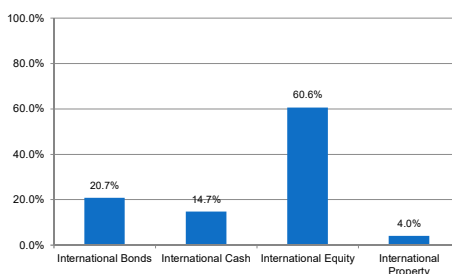
Share Name	% of Shares
Naspers N	26.7%
British American Tobacco	4.5%
Anglos	4.5%
Prosus (PRX)	4.3%
Sasol	4.1%
FirstRand / RMBH	3.8%
Implats	3.6%
BILLITON (BHP)	2.9%
Stanbank	2.9%
SIBANYE-S (SSW)	2.7%

Asset class breakdown



The benchmark reflects the fund's long-term strategic asset allocations. Fund asset allocations may be allowed to vary from the benchmark, depending on market conditions.

Foreign split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	19.4%	20.0%
Resources	31.2%	24.5%
Industrials	49.4%	55.5%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	36.1%
Average capital loss in one month	-1.1%
Downside risk *	3.8%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

SIM Cash Fund



Period Ending 30-Sep-20
Fund Size R 2,413 million
Inception Date Jul-01

Fund objective

To provide capital stability and high liquidity that offers competitive returns compared to bank deposits.

Risk Profile

This fund has a conservative risk profile.

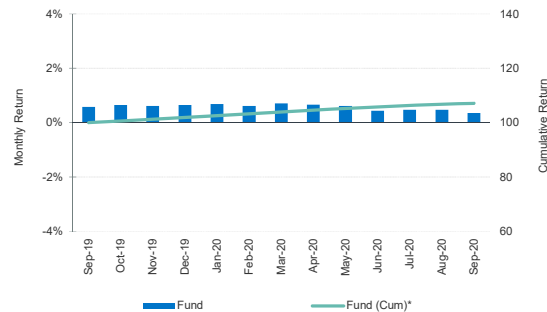
Fees

0.20% per annum for the first R100m
 0.125% per annum on portion of assets between R100m - R500m
 0.10% per annum on the portion of assets above R500m

All Sub-funds invested in this portfolio are charged the highest investment management fee applicable to the first tranche of assets, and Sub-funds with greater than R100 million assets are separately rebated any savings due to the sliding investment management fee scale on a monthly basis.

No performance Fees

Monthly and cumulative returns



*Based on 1 year returns

Benchmark STeFI Index

Fund performance (%)

	Fund	Benchmark
1 Month	0.4%	0.3%
3 Months	1.3%	1.2%
6 Months	3.0%	2.6%
1 Year	7.2%	6.2%
3 Years	7.8%	6.9%
5 Years	8.0%	7.1%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	0.0%
Average capital loss in one month	0.0%
Downside risk *	0.5%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Momentum Investments Classic Factor 7



Period Ending 30-Sep-20
Fund Size R 7.8 billion
Inception Date Mar-99

Fund objective

The portfolio is aimed at investors who are in the accumulation phase of investing. It has a long term horizon and aims to maintain exposure of between 82.5% and 90% to growth asset classes (local and global equities and property). It consists of the full universe of asset classes, including global investments of upto 30% (excludes Africa), but excludes the exposure to alternative asset classes.

Risk Profile

This portfolio has a moderate-aggressive risk profile.

Fees

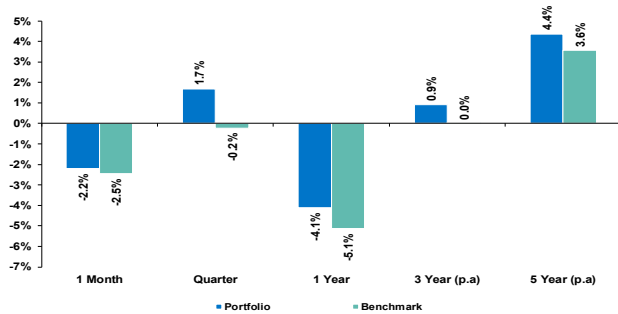
On South African Assets per annum:

First R25 million or part thereof	0.83%
Next R25 million or part thereof	0.68%
Next R50 million or part thereof	0.60%
Next R150 million or part thereof	0.55%
Next R250 million or part thereof	0.50%
Balance over R500 million	Negotiable

On International Assets per annum:

0.90%

Performance (gross returns)



Fund performance (%)

	Fund	Benchmark
1 Month	-2.2%	-2.5%
3 Months	1.7%	-0.2%
1 Year	-4.1%	-5.1%
3 Year	0.9%	0.0%
5 Year	4.4%	3.6%

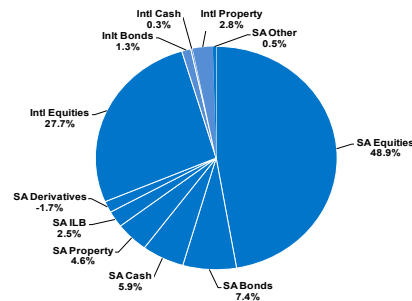
Top 10 equity holdings (% of Portfolio)

Share Name	% of Portfolio
Naspers	5.6%
FirstRand Ltd	2.4%
British American Tobacco	2.1%
Implats	2.0%
Prosus	1.8%
Anglo American	1.8%
Anglogold Ashanti	1.7%
Stanbank	1.6%
BHP Group	1.5%
Northam Platinum	1.3%

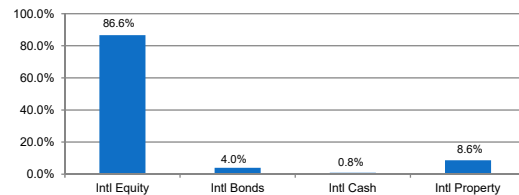
Benchmark

- 46.50% FTSE/JSE Shareholder Weighted Capped Index
- 15.00% FTSE/JSE SA Listed Property Index
- 4.00% BEASSA All Bond Index (ALBI)
- 3.00% BEASSA ILB Index
- 1.50% Short term Fixed Interest Composite (STeFI)
- 25.00% MSCI All Countries World Index
- 3.50% FTSE EPRA/NAREIT Developed Index
- 1.50% FTSE World Government Bond Index

Asset class breakdown



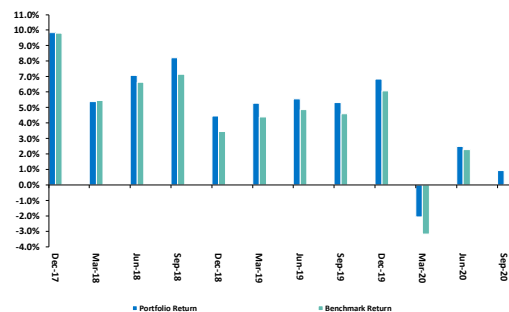
Foreign Split



Risk statistics (since inception)

	Portfolio	Benchmark
% Positive Months	63.7%	63.3%
% Negative Months	36.3%	36.7%
Maximum Drawdown	-24.0%	-25.7%
Annualised return since inception	13.1%	12.9%
Standard deviation	11.4%	12.2%
Downside deviation	6.4%	6.9%

Returns (rolling 3-years)



Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Momentum Investments Classic Factor 6



Period Ending 30-Sep-20
Fund Size R 1.4 billion
Inception Date Jul-00

Fund objective

The portfolio is aimed at investors who are in the accumulation phase of investing. It has a medium to long term horizon and aims to maintain exposure of between 77.5% and 90% to growth asset classes (local and global equities and property) with a small allocation to defensive asset classes. It consists of the full universe of asset classes, including global investments of upto 30% (excludes Africa), but excludes the exposure to alternative asset classes.

Risk Profile

This portfolio has a moderate-aggressive risk profile.

Fees

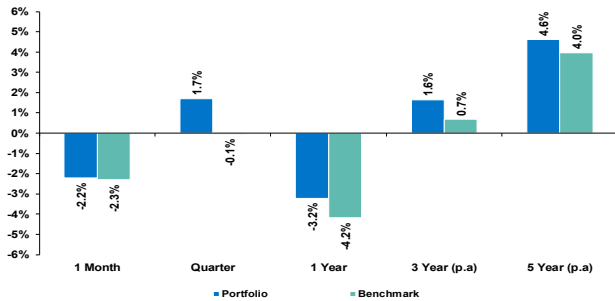
On South African Assets per annum:

First R25 million or part thereof	0.83%
Next R25 million or part thereof	0.68%
Next R50 million or part thereof	0.60%
Next R150 million or part thereof	0.55%
Next R250 million or part thereof	0.50%
Balance over R500 million	Negotiable

On International Assets per annum:

0.90%

Performance (gross returns)



Fund performance (%)

	Fund	Benchmark
1 Month	-2.2%	-2.3%
3 Months	1.7%	-0.1%
1 Year	-3.2%	-4.2%
3 Year	1.6%	0.7%
5 Year	4.6%	4.0%

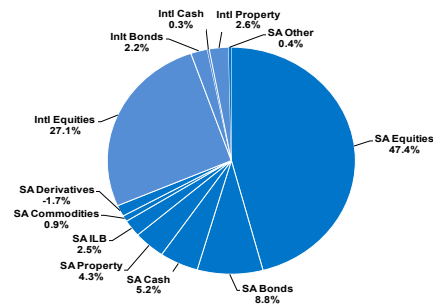
Top 10 equity holdings (% of Portfolio)

Share Name	% of Portfolio
Naspers	5.3%
FirstRand Ltd	2.3%
British American Tobacco	2.0%
Implats	1.9%
Prosus	1.7%
Anglo American	1.7%
Anglogold Ashanti	1.6%
Stanbank	1.5%
BHP Group	1.4%
Northam Platinum	1.3%

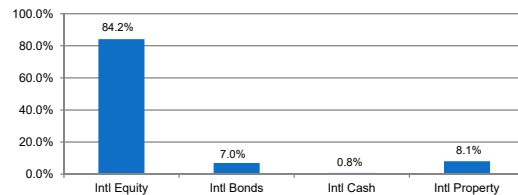
Benchmark

- 45.00% FTSE/JSE Shareholder Weighted Capped Index
- 13.50% FTSE/JSE SA Listed Property Index
- 7.00% BEASSA All Bond Index (ALBI)
- 3.50% BEASSA ILB Index
- 2.50% Short term Fixed Interest Composite (STeFI)
- 23.50% MSCI All Countries World Index
- 3.00% FTSE EPRA/NAREIT Developed Index
- 2.00% FTSE World Government Bond Index

Asset class breakdown



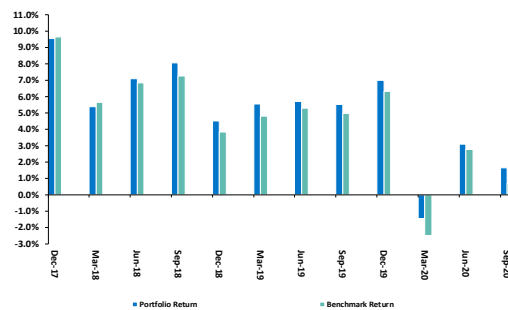
Foreign Split



Risk statistics (since inception)

	Portfolio	Benchmark
% Positive Months	65.4%	63.4%
% Negative Months	34.6%	36.6%
Maximum Drawdown	-20.2%	-21.1%
Annualised return since inception	12.4%	11.7%
Standard deviation	10.2%	10.8%
Downside deviation	5.8%	6.2%

Returns (rolling 3-years)



Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Momentum Investments Classic Factor 5



Period Ending 30-Sep-20
Fund Size R 754 million
Inception Date Jun-10

Fund objective

The portfolio is aimed at investors who are in the consolidation phase of investing. It has a medium to long term horizon and aims to maintain exposure of between 60% and 77.5% to growth asset classes (local and global equities and property). The remaining exposure is to asset classes that should preserve the purchasing power of the capital accumulated. It consists of the full universe of asset classes, including global investments of upto 30% (excludes Africa), but excludes the exposure to alternative asset classes.

Risk Profile

This portfolio has a moderate risk profile.

Fees

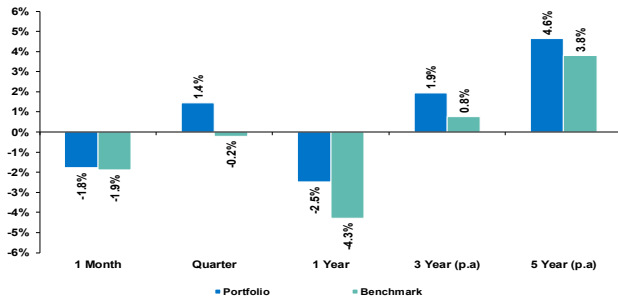
On South African Assets per annum:

First R25 million or part thereof	0.83%
Next R25 million or part thereof	0.68%
Next R50 million or part thereof	0.60%
Next R150 million or part thereof	0.55%
Next R250 million or part thereof	0.50%
Balance over R500 million	Negotiable

On International Assets per annum:

0.90%

Performance (gross returns)



Fund performance (%)

	Fund	Benchmark
1 Month	-1.8%	-1.9%
3 Months	1.4%	-0.2%
1 Year	-2.5%	-4.3%
3 Year	1.9%	0.8%
5 Year	4.6%	3.8%

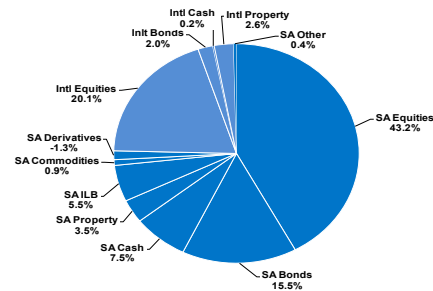
Top 10 equity holdings (% of Portfolio)

Share Name	% of Portfolio
Naspers	4.3%
FirstRand Ltd	1.8%
British American Tobacco	1.6%
Implats	1.6%
Prosus	1.4%
Anglo American	1.4%
Anglogold Ashanti	1.3%
Stanbank	1.2%
BHP Group	1.2%
Northam Platinum	1.0%

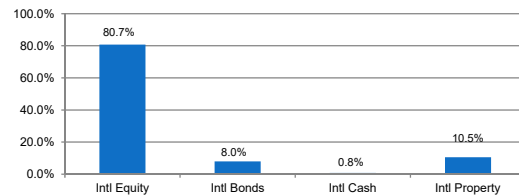
Benchmark

- 40.00% FTSE/JSE Shareholder Weighted Capped Index
- 12.00% FTSE/JSE SA Listed Property Index
- 10.00% BEASSA All Bond Index (ALBI)
- 10.00% BEASSA ILB Index
- 7.50% Short term Fixed Interest Composite (STeFI)
- 15.00% MSCI All Countries World Index
- 3.00% FTSE EPRA/NAREIT Developed Index
- 2.50% FTSE World Government Bond Index

Asset class breakdown



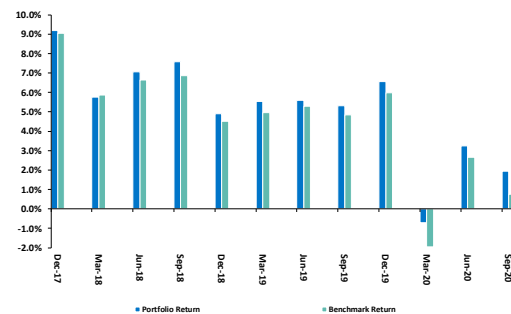
Foreign Split



Risk statistics (since inception)

	Portfolio	Benchmark
% Positive Months	68.5%	71.0%
% Negative Months	31.5%	29.0%
Maximum Drawdown	-17.5%	-18.7%
Annualised return since inception	9.0%	8.8%
Standard deviation	7.7%	8.0%
Downside deviation	4.9%	5.2%

Returns (rolling 3-years)



Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Allan Gray Global Balanced



Period Ending 30-Sep-20
Fund Size R 3,656 million
Inception Date Jul-10

Fund objective

This Portfolio is for institutional investors with an average risk tolerance. It aims to offer long-term returns superior to the benchmark, but at lower risk of capital loss.

Risk Profile

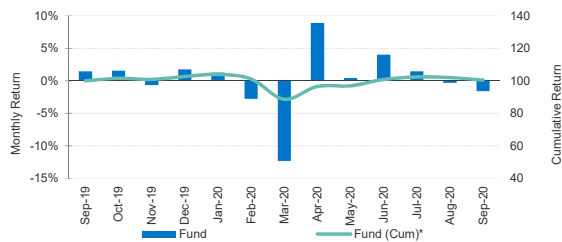
This fund has a moderate-aggressive risk profile.

Fees

South African assets
1.25% per annum

International assets
0.10% per annum of the international assets, after the recovery of the performance related fee. A performance related fee variable between 0.5% and 2.5% per annum of the value of the international assets, with a fee of 1.5% per annum for returns equal to the benchmark

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark **
1 Month	-1.6%	-1.9%
3 Months	-0.4%	1.0%
6 Months	13.3%	15.0%
1 Year	0.4%	2.3%
3 Years	2.1%	3.5%
5 Years	6.2%	5.3%

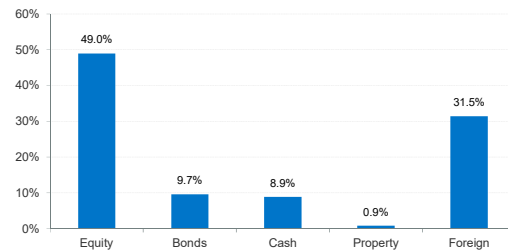
** Cumulative monthly benchmark returns

Top 10 equity holdings (% of Equities)

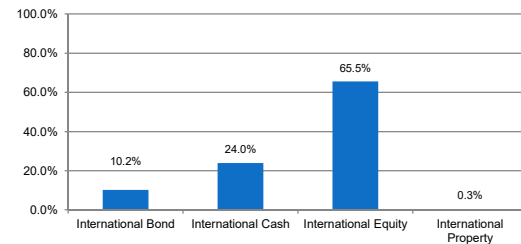
Share Name	% of Equities
Naspers	16.2%
British American Tobacco Plc	11.3%
Glencore Xstrata Plc	5.6%
Standard Bank Group Limited	4.5%
Woolworths Holdings Limited	3.4%
Remgro Limited	3.0%
Newplat (NGPLT)	3.0%
Firstrand Limited	3.0%
Old Mutual Limited	2.6%
Reinet Inv SCA	2.6%

Benchmark Alexander Forbes Global Large Manager
Watch Average

Asset class breakdown



Foreign split



Equity sectoral exposure (%)

	Fund
Financials	28.7%
Resources	17.5%
Industrials	53.8%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	41.7%
Average capital loss in one month	-2.7%
Downside risk *	8.5%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Coronation Houseview



Period Ending 30-Sep-20
Fund Size R 1,750 million
Inception Date May-05

Fund objective

The Coronation Houseview Portfolio is a clean slate fully discretionary balanced portfolio and represents our best investment view for a balanced portfolio in all major asset classes – equities, property, bonds, cash and international. The Portfolios objective is to outperform the median return of the peer group over rolling 3 year periods. The Portfolio is managed in accordance with the limits of Regulation 28.

Risk profile

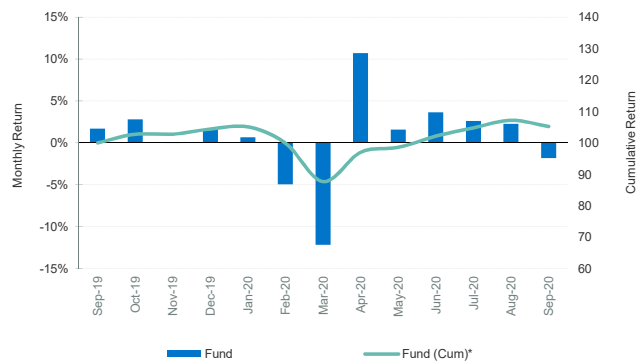
This fund has a moderate - aggressive risk profile.

Fees

On South African assets:
1.10% per annum

On International assets:
1.00% per annum

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

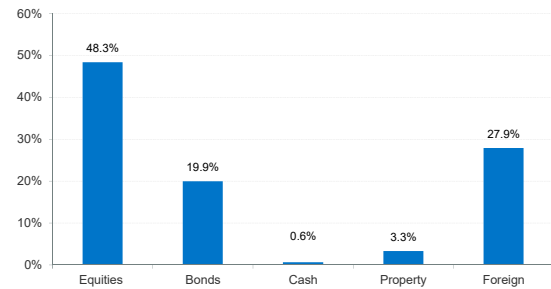
	Fund	Benchmark
1 Month	-1.8%	-1.8%
3 Months	3.0%	0.8%
6 Months	20.0%	14.8%
1 Year	5.2%	1.6%
3 Years	4.1%	3.2%
5 Years	6.2%	5.3%

Top 10 equity holdings (% of Equities)

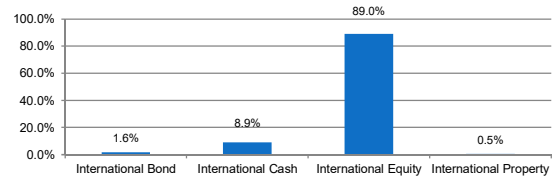
Share Name	% of Equities
Naspers	16.6%
Anglo American Plc	9.3%
Firstrand Limited	6.9%
British American Tobacco Plc	6.4%
Quilter Plc	5.3%
Africagold	4.4%
Glencore Xstrata Plc	3.3%
Africaplatinum	3.3%
Shoprite Holdings Limited	3.1%
Spar group	3.0%

Benchmark Alexander Forbes Global Large Manager Watch Median

Asset class breakdown



Foreign split



Equity sectoral exposure (%)

	Fund
Financials	24.1%
Resources	23.0%
Industrials	52.9%

Risk analysis

(based on the last 3 years' monthly return)

% of negative months over the last 3 years	44.4%
Average capital loss in one month	-2.6%
Downside risk *	8.6%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Foord Balanced Fund



Period Ending 30-Sep-20
Fund Size R 356 million
Inception Date Apr-12

Fund objective

The fund aims to provide investors with a steady growth in income and capital as well as the preservation of real capital. The portfolio shall comprise a mix of securities in the equity, bond, money and property markets.

Risk profile

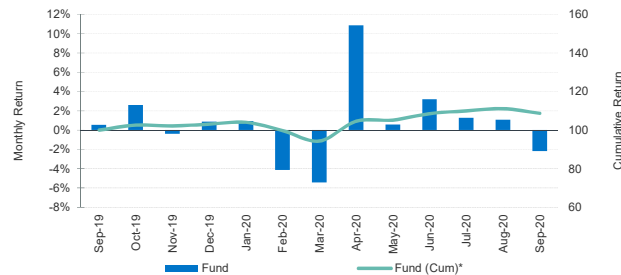
This fund has a moderate - aggressive risk profile.

Fees

South African assets:
0.70% per annum
International assets:
1.35% per annum

Performance fee of 10% (excluding VAT) of the outperformance of its benchmark calculated over a rolling 12 month period. The performance fee is accrued daily and paid monthly. There is no cap on performance fee. A high water mark applies.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark
1 Month	-2.2%	-1.3%
3 Months	0.1%	1.6%
6 Months	15.2%	15.3%
1 Year	8.7%	1.6%
3 Years	4.2%	1.9%
*5 Years	5.5%	4.1%

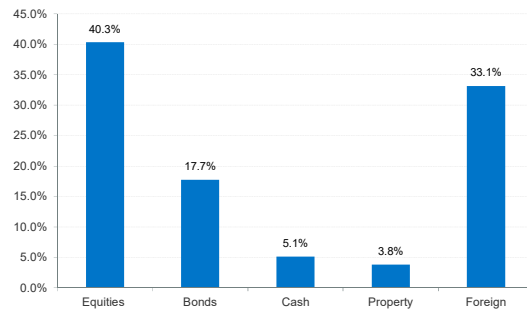
*Returns are illustrative as the Fund has not been invested over that period

Top 10 equity holdings (% of Equities)

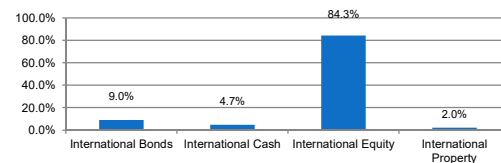
Share Name	% of Equities
BHP Group	12.5%
New Gold ETF	11.3%
Naspers	9.3%
Aspen Healthcare Holdings	8.4%
Anheuser-Busch Inbev SA INV	7.2%
Richemont	6.8%
Firststrand Limited	6.4%
Standard Bank Group Limited	4.5%
British American Tobacco Plc	4.5%
Bid Corporation Limited	3.7%

Benchmark Average of the SA Multi-Asset High Equity Category

Asset class breakdown



Foreign split



Equity sectoral exposure (%)

	Fund
Financials	15.6%
Resources	14.1%
Industrials	70.3%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	41.7%
Average capital loss in one month	-2.6%
Downside risk *	6.5%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Ninety One Balanced Fund

Period Ending 30-Sep-20
Inception Date Jan-97

Fund objective

The primary objective is to deliver capital growth over the medium to long term at volatility levels that reflect a moderate risk profile. The portfolio will invest in a combination of equities, bonds, money market instruments, listed property as well as international equities and fixed interest investments. The portfolio will be broadly diversified across asset classes. Active asset allocation and securities selection strategies appropriate to the needs of moderate investors will be followed.

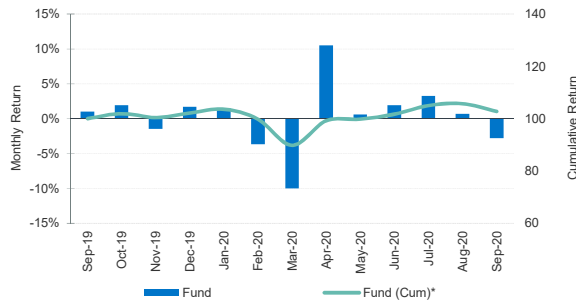
Risk profile

This fund has a moderate-aggressive risk profile.

Fees

South African assets:
 0.90% per annum
 International assets:
 0.75% per annum

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

	Fund	Benchmark
1 Month	-2.8%	-1.6%
3 Months	1.0%	1.4%
6 Months	14.4%	15.7%
1 Year	2.8%	0.9%
3 Years	4.4%	3.2%
5 Years*	6.0%	5.3%

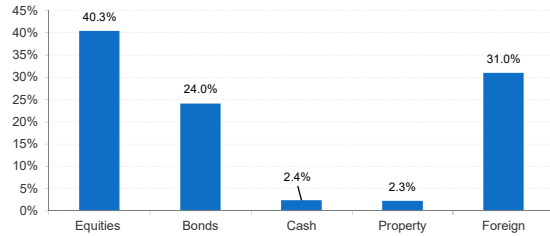
* Returns are off the FFS as the fund has not been invested for that period

Top 10 equity holdings (% of Equities)

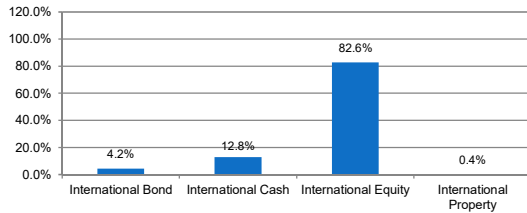
Share Name	% of Equities
Naspers	12.4%
Prosus	6.0%
Anglo American Plc	5.8%
British American Tobacco Plc	5.1%
Firstrand Limited	4.8%
Impala Platinum Holdings Limited	4.8%
BHP Group	4.3%
MTN Group Limited	3.9%
Sanlam	3.9%
Standard Bank Group Limited	3.6%

Benchmark Alexander Forbes Global Best Investment View Median

Asset class breakdown



Foreign split



Equity sectoral exposure (%)

	Fund
Financials	19.4%
Resources	30.8%
Industrials	49.8%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	36.1%
Average capital loss in one month	-3.0%
Downside risk *	7.4%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Satrix Enhanced Balanced Tracker Fund



Period Ending 30-Sep-20
Fund Size R 5,548 million
Inception Date Sep-08

Fund objective

The portfolio invests in tracker equity and bond indices, locally and abroad, and also cash to create a moderate risk balanced portfolio which is expected to perform close to the underlying indices without incurring active management costs. Scrip lending may be performed on the passive equity component.

Risk profile

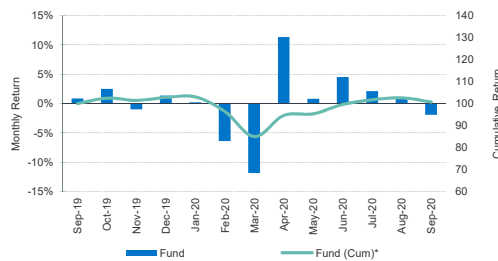
This fund has an aggressive risk profile.

Fees

0.36% per annum
 0.25% per annum on international interest bearing assets

The domestic equity component tracks the Capped SWIX Index. Scrip lending is permitted in respect of this basket of shares, and the resultant income (net of associated costs) is periodically rebated to clients participating in this portfolio, and effectively serves to reduce the quoted management fee.

Monthly and cumulative returns



*Based on 1 year returns

Fund performance (%)

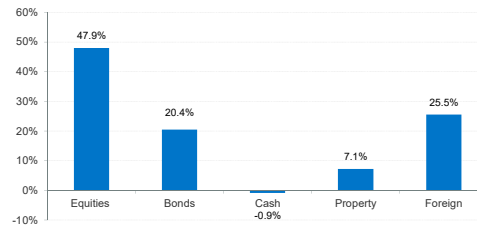
	Fund	Benchmark
1 Month	-1.9%	-1.9%
3 Months	1.1%	0.3%
6 Months	18.5%	17.3%
1 Year	0.7%	-1.1%
3 Year	2.7%	2.1%
5 Year	5.0%	4.6%

Top 10 equity holdings (% of Shares)

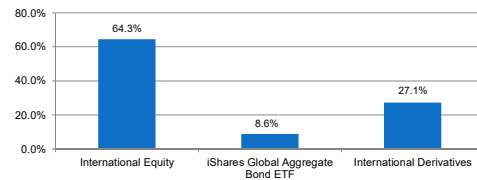
Share Name	% of Shares
Naspers N	9.1%
FirstRand / RMBH	4.1%
Anglos	4.1%
Groupnt	3.7%
Prosus (PRX)	3.4%
British American Tobacco	3.3%
Stanbank	3.0%
NEPIROCK (NEP)	2.5%
Anglogold	2.5%
Implats	2.3%

Benchmark
 49.0% Capped SWIX (Shareholder Weighted Index)
 8.0% Sapy Property Index
 10.0% ALBI (BEASSA All Bond Index)
 2.0% STeFI
 21.0% MSCI All Country World Index (ACWI)
 4.0% Barclays Global Aggregate Index
 6.0% S&P South Africa Sovereign ILB 1+Y Index

Asset class breakdown



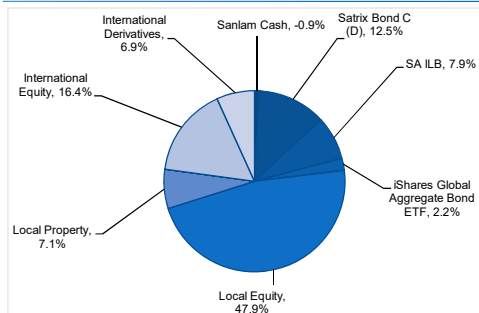
Foreign split



Equity sectoral exposure (%)

	Fund	Benchmark
Financials	27.5%	27.5%
Resources	28.5%	28.5%
Industrials	44.0%	44.0%

Fund manager breakdown



Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	44.4%
Average capital loss in one month	-2.6%
Downside risk *	8.5%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Monthly Bonus Fund



Period Ending 30-Sep-20
Fund Size (Book Value) R7 547million
Inception Date Jul-99

Fund objective

The Monthly Bonus Fund (MBF) protects investors against short-term volatility by smoothing out investment returns, whilst providing valuable guarantees on benefit payments. The underlying portfolio is mandated with more weight to less risky asset classes than a typical balanced fund. The Sanlam Monthly Bonus Fund offers 100% capital guarantee and fully vesting bonuses. Fully vesting bonuses are declared monthly in advance.

Risk Profile

This fund has a conservative risk profile.

Fees

Investment Management Fees:

0.425% per annum

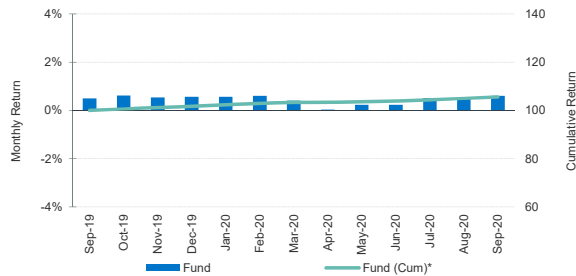
Guarantee Premium:

A guarantee premium of 1.6% per annum

Annual Performance Linked Fee:

The investment manager may be incentivised with performance fees (capped at 0.30% p.a.)

Monthly and cumulative bonuses



*Based on 1 year returns

Fund bonuses (%)

	Fund (gross of fees)
1 Month	0.6%
3 Months	1.7%
6 Months	2.2%
1 Year	5.6%
3 Years	6.5%
5 Years	7.1%

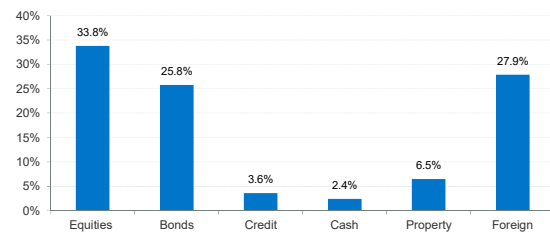
Top 10 equity holdings (% of Shares)

Share Name	% of Shares
Naspers	18.2%
British American Tobacco	4.9%
FirstRand	4.6%
Anglo American	4.4%
Prosus	3.8%
Standard Bank Group	3.2%
Impala Platinum Holdings	2.7%
SIBANYE-S	2.7%
Consol Holdings	2.7%
Billiton	2.5%

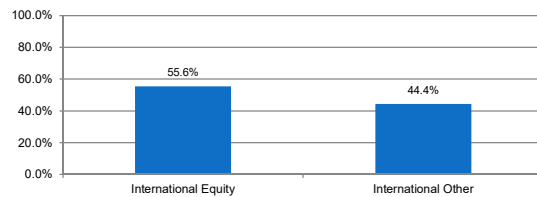
Benchmark

16.0% SWIX (Shareholder Weighted Index)
 16.0% Capped SWIX (Shareholder Weighted Index)
 19.0% BEASSA Total Return All Bond Index
 5.5% 3 month JIBAR +1.25%
 2.0% IGOVI
 17.5% MSCI World Index (Dev. Markets)
 5.0% Barclays Global Aggregate Index
 2.5% US 3 month London InterBank Offered Rate (LIBOR) +2.5% (net of fees)
 7.5% STeFI Index
 6.5% BEASSA 7-12 years TRI plus 1.0% p.a.
 2.5% US 3 month LIBOR

Asset class breakdown



Foreign split



Equity sectoral exposure (%)

	Fund
Financials	20.8%
Resources	23.3%
Industrials	55.9%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	0.0%
Average capital loss in one month	0.0%
Downside risk *	0.6%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Funding level

October 2020: 95,74% funded

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise is provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Sanlam Stable Bonus Portfolio



Period Ending 30-Sep-20
Fund Size (Book Value) R 11,107 million
Inception Date Nov-86

Fund objective

The Stable Bonus Portfolio (SBP) offers investors stable, smoothed returns with a partial guarantee on benefit payments. A bonus, which consists of a vesting and non-vesting component is declared monthly in advance. Bonuses cannot be negative. The portfolio offers 100% capital guarantee and partially vesting bonuses

Risk profile

Conservative

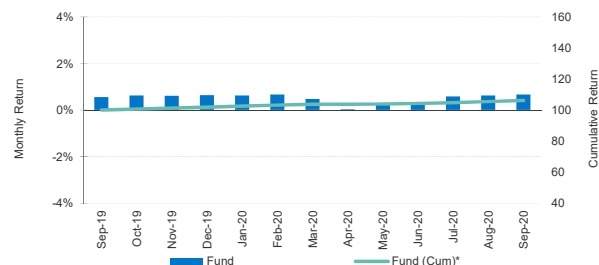
Fees

Investment Management Fees:
0.425% per annum

Guarantee Premium:
A guarantee premium of 0.9% per annum

Annual Performance Linked Fee:
The investment manager may be incentivised with performance fees (capped at 0.30% p.a.)

Monthly and cumulative bonuses



*Based on 1 year returns

Fund bonuses (%)

	Fund (gross of fees)
1 Month	0.7%
3 Months	1.9%
6 Months	2.4%
1 Year	6.2%
3 Years	7.1%
5 Years	7.7%

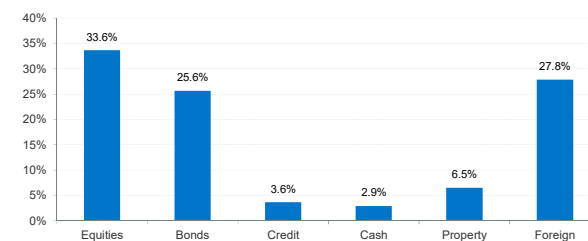
Top 10 equity holdings (% of Shares)

Share Name	% of Shares
Naspers	24.7%
British American Tobacco	4.2%
Anglo American	4.1%
Prosus	3.9%
Sasol	3.8%
FirstRand	3.5%
Impala Platinum Holdings	3.4%
Billiton	2.8%
Standard Bank Group	2.7%
SIBANYE-S	2.5%

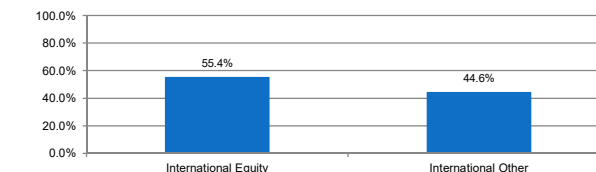
Benchmark

16.0% SWIX (Shareholder Weighted Index)
 16.0% Capped SWIX (Shareholder Weighted Index)
 19.0% BEASSA Total Return All Bond Index
 5.5% 3 month JIBAR +1.25%
 2.0% IGOVI
 17.5% MSCI World Index (Dev. Markets)
 5.0% Barclays Global Aggregate Index
 2.5% US 3 month LIBOR+2.5% (net of fees)
 2.5% US 3 month LIIBOR
 7.5% STeFI Index
 6.5% BEASSA 7-12 years TRI plus 1.0% p.a.

Asset class breakdown



Foreign Split



Equity sectoral exposure (%)

	Fund
Financials	20.9%
Resources	23.3%
Industrials	55.8%

Risk analysis

(based on the last 3 years' monthly returns)

% of negative months over the last 3 years	0.0%
Average capital loss in one month	0.0%
Downside risk *	0.5%

* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

The Non - Vested bonuses as a proportion of the total Sanlam Stable Bonus Portfolio holdings:

Sanlam Umbrella Pension Fund	12.40%
Sanlam Umbrella Provident Fund	10.89%

* Only impacts Sanlam Lifestage members opting for this preservation strategy in the last 6 years before retirement.

Funding Level

October 2020: 96,18% funded

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.

Local equity manager breakdown for SMMI portfolios

	Lifestage Accumulation	SMM 70	SMM 50	SMM 30	ILLA Preservation
Domestic Equity					
Core Equity					
Fairtree Equity	2.0%	4.1%	2.9%	1.6%	1.5%
Truffe Equity	2.1%	4.2%	3.0%	1.7%	1.5%
ABAX Equity	1.9%	3.7%	2.6%	1.5%	1.3%
Coronation Equity	2.6%	5.1%	3.7%	2.0%	1.9%
Sentio Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Quality Equity					
First Avenue	0.9%	1.6%	1.2%	0.8%	0.6%
Steyn Equity	0.7%	1.2%	0.9%	0.6%	0.4%
Bataleur Equity	0.9%	1.6%	1.1%	0.7%	0.5%
Satrix Quality Index	0.4%	0.7%	0.5%	0.3%	0.2%
Momentum Equity					
Kaizen Thematic Equity	1.0%	1.9%	1.3%	0.8%	0.8%
Satrix Momentum	2.5%	4.6%	3.2%	2.0%	2.0%
Capricorn Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Value Equity					
ABSA Select Equity	1.0%	1.8%	1.3%	0.8%	0.9%
Investec Value	0.8%	1.4%	1.0%	0.6%	0.7%
SIM General Equity	1.8%	3.3%	2.4%	1.5%	1.6%
Satrix Stable Dividend	1.7%	3.0%	2.2%	1.4%	1.5%
Total	20.1%	38.1%	27.1%	16.2%	15.4%

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM PLUS PENSION & PROVIDENT PRESERVATION FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.