Sanlam

Sanlam Corporate

# Sanlam Unity Umbrella Fund monthly investment fact sheets

February 2023

Insurance | Financial Planning | Retirement | Investments | Wealth

# Sanlam Unity Umbrella Fund

## Mandate description

Sanlam Unity Umbrella Fund (known as "The Fund") aims to achieve good investment growth at an acceptable level of risk. The Fund is designed for members with low tolerance for negative annualised returns and consists of an allocation to a volatility protection strategy and a low cost tracker solution.

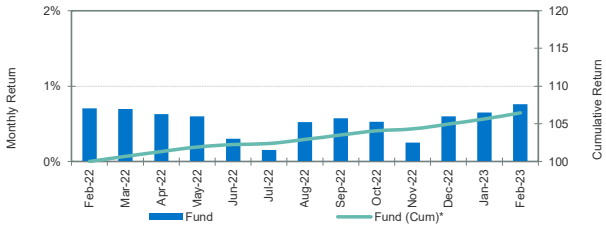
This Fund currently utilises the underlying investment portfolio Sanlam Stable Bonus portfolio in order to achieve their objectives.

The Fund strategy is positioned well for members who wish to achieve inflation beating real returns over the medium to long term, but who are particularly concerned about protecting against significant short term investment losses. The 100% allocation to the Sanlam Stable Bonus portfolio 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.

## Asset allocation

| Asset Allocation as at 28 February 2023 | | |
|---|---|---|
| | Rand | % |
| Sanlam Stable bonus Portfolio | R 721,579,273 | 100.0% |

## Total monthly- and cumulative returns




*Based on 1 year returns

## Fund performance

| Phase | 1 month | 3 months | 1 year | 3 years | 5 years |
|---|---|---|---|---|---|
| Sanlam Stable Bonus Portfolio | 0.8% | 2.0% | 6.6% | n/a | n/a |
| Total Fund | 0.8% | 2.0% | 6.6% | 8.2% | 7.0% |

Prior to August 2021 the Sanlam Unity Umbrella Fund was invested in a solution comprising of 75% Sanlam Monthly Bonus Fund and 25% Satrix Enhanced Balanced Tracker. In August 2021 the strategy changed to an allocation of 100% Sanlam Stable Bonus Portfolio.

**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 UMBRELLA 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 UMBRELLA 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** | 28-Feb-23 |
| **Fund Size (Book Value)** | R16 298 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

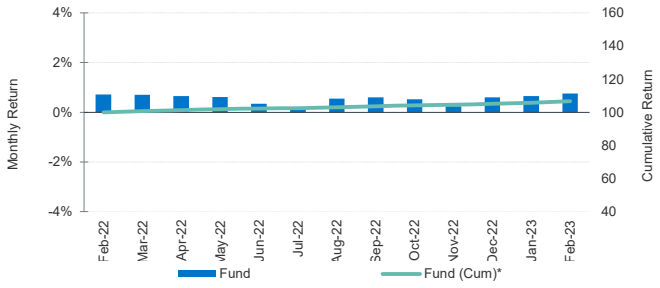
## Risk profile

Conservative

## Fees

**Investment Management Fees:**
0.425% on both local and foreign assets per annum
**Guarantee Premium:**
A guarantee premium of 0.9% on both local and foreign assets per annum
**Annual Performance Linked Fee:**
The investment manager may be incentivised with performance fees

## Monthly and cumulative bonuses




*Based on 1 year returns

## Fund bonuses (%)

| | Fund (gross of fees) |
|---|---|
| **1 Month** | 0.8% |
| **3 Months** | 2.0% |
| **6 Months** | 3.4% |
| **1 Year** | 6.6% |
| **3 Years** | 6.8% |
| **5 Years** | 7.0% |
| **10 Years** | 9.9% |

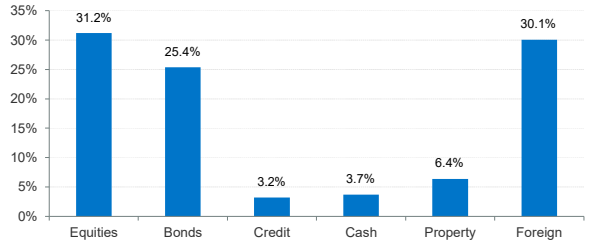
## Top 10 equity holdings (% of Shares)

| Share Name | % of Shares |
|---|---|
| Naspers N | 10.4% |
| FirstRand / RMBH | 5.9% |
| British American Tobacco | 5.4% |
| Anglos | 4.9% |
| MTN Group | 4.7% |
| Prosus (PRX) | 4.5% |
| Stanbank | 4.4% |
| ABSAG ABG | 3.1% |
| Sasol | 3.1% |
| Implats | 2.7% |

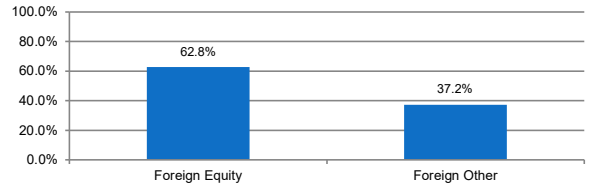
**Benchmark**

| | |
|---|---|
| 30.0% | Capped SWIX (Shareholder Weighted Index) |
| 17.5% | JSE Government Bond Index |
| 6.5% | JSE 7 – 12 years Total Return Index + 1.0% |
| 4.5% | 3 month JIBAR +1.25% |
| 2.0% | IGOVI |
| 2.5% | Bloomberg Global Aggregate Index (GABI) |
| 2.5% | FTSE EPRA/NAREIT Developed Index |
| 5.0% | 90-day average SOFR+1.75% p.a. |
| 7.0% | STeFI Index |
| 20.0% | 87.5% MSCI Total Return Index (Developed Markets) & 12.5% MSCI Emerging Markets Total Return Index (net of withholding taxes) |
| 2.5% | CPI + 4.5% |

## Asset class breakdown




## Foreign Split




## Equity sectoral exposure (%)

| | Fund |
|---|---|
| **Financials** | 27.2% |
| **Resources** | 22.3% |
| **Industrials** | 50.5% |

## 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 *** | 1.0% |

* 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 book value.

| | |
|---|---|
| Sanlam Umbrella Pension Fund | 7.69% |
| Sanlam Umbrella Provident Fund | 14.65% |

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

## Funding Level

March 2023: Fully funded

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