

## Sanlam Umbrella Fund: Total Investment Costs

as at June 2023

|   | Guarantee Premium | Total Expense Ratio (incl. Guarantee Premium) | Trading Costs | Total Investment Costs | Performance fees (incl. in TER) |
|---|-------------------|---|---------------|------------------------|---------------------------------|
| <b>LIFESTAGE STRATEGIES</b>                                   |                   |   |               |                        |                                 |
| <b>Sanlam Accumulation Lifestage</b>                          |                   |   |               |                        |                                 |
| Sanlam Lifestage Accumulation Portfolio                       | -                 | 1.218%  | 0.120%        | 1.338%                 | 0.141%                          |
| Sanlam Capital Protection Portfolio                           | 0.900%            | 1.368%  | 0.080%        | 1.448%                 | 0.000%                          |
| <b>Sanlam Passive Lifestage Strategy</b>                      |                   |   |               |                        |                                 |
| Passive Lifestage Accumulation Portfolio                      | -                 | 0.380%  | 0.040%        | 0.420%                 | n/a                             |
| Sanlam Capital Protection Portfolio                           | 0.900%            | 1.368%  | 0.080%        | 1.448%                 | 0.000%                          |
| <b>Sanlam Blue Lifestage Strategy</b>                         |                   |   |               |                        |                                 |
| SIM Balanced Fund   | -                 | 0.750%  | 0.120%        | 0.870%                 | n/a                             |
| SPW Balanced Fund   | -                 | 0.880%  | 0.070%        | 0.950%                 | n/a                             |
| <i>Sanlam Blue Lifestage Accumulation Portfolio</i>           | -                 | <i>0.815%</i>                                 | <i>0.095%</i> | <i>0.910%</i>          | <i>n/a</i>                      |
| Sanlam Capital Protection Portfolio                           | 0.900%            | 1.368%  | 0.080%        | 1.448%                 | 0.000%                          |
| <b>Sanlam Wealth Creation Lifestage Strategy<sup>10</sup></b> |                   |   |               |                        |                                 |
| Sanlam Wealth Creation  | -                 | 1.060%  | 0.140%        | 1.200%                 | 0.014%                          |
| Sanlam Capital Protection Portfolio                           | 0.900%            | 1.368%  | 0.080%        | 1.448%                 | 0.000%                          |
| <b>PROTECTION STRATEGIES</b>                                  |                   |   |               |                        |                                 |
| <b>Volatility Protection Strategy</b>                         |                   |   |               |                        |                                 |
| Sanlam Monthly Bonus Fund                                     | 1.600%            | 2.068%  | 0.080%        | 2.148%                 | 0.000%                          |
| Satrix Enhanced Balanced Tracker Fund                         | -                 | 0.380%  | 0.040%        | 0.420%                 | n/a                             |
| <i>Volatility Protection Strategy Total<sup>7</sup></i>       | <i>1.200%</i>     | <i>1.646%</i>                                 | <i>0.070%</i> | <i>1.716%</i>          | <i>0.000%</i>                   |
| <b>Sanlam Secure Strategy</b>                                 |                   |   |               |                        |                                 |
| Sanlam Monthly Bonus Fund                                     | 1.600%            | 2.068%  | 0.080%        | 2.148%                 | 0.000%                          |
| <b>Sanlam Stable Strategy</b>                                 |                   |   |               |                        |                                 |
| Sanlam Stable Bonus Portfolio                                 | 0.900%            | 1.368%  | 0.080%        | 1.448%                 | 0.000%                          |
| <b>MEMBER CHOICE PORTFOLIOS</b>                               |                   |   |               |                        |                                 |
| <b>Single Manager Range</b>                                   |                   |   |               |                        |                                 |
| SIM Balanced Fund   | -                 | 0.750%  | 0.120%        | 0.870%                 | n/a                             |
| SPW Balanced Fund   | -                 | 0.880%  | 0.070%        | 0.950%                 | n/a                             |
| SIM Cash Fund   | -                 | 0.200%  | 0.000%        | 0.200%                 | n/a                             |
| SIM Moderate Absolute Fund                                    | -                 | 0.740%  | 0.100%        | 0.840%                 | n/a                             |
| SIM Temperance Balanced Fund                                  | -                 | 0.720%  | 0.090%        | 0.810%                 | n/a                             |
| <b>Multi-manager Range</b>                                    |                   |   |               |                        |                                 |
| SMM 30 Portfolio  | -                 | 1.050%  | 0.100%        | 1.150%                 | 0.095%                          |
| SMM 50 Portfolio  | -                 | 0.970%  | 0.140%        | 1.110%                 | 0.101%                          |
| SMM 70 Portfolio  | -                 | 1.040%  | 0.180%        | 1.220%                 | 0.109%                          |
| SMM Moderate Absolute Fund                                    | -                 | 0.980%  | 0.180%        | 1.160%                 | 0.074%                          |
| SMM NUR Balanced Fund   | -                 | 0.990%  | 0.140%        | 1.130%                 | 0.000%                          |
| The Most Aggressive Portfolio                                 | -                 | 1.260%  | 0.150%        | 1.410%                 | 0.191%                          |
| Sanlam Accumulation Portfolio                                 | -                 | 1.218%  | 0.120%        | 1.338%                 | 0.141%                          |
| SMM Select Balanced Fund                                      | -                 | 1.060%  | 0.270%        | 1.330%                 | 0.083%                          |

|                                       |        |        |        |        |        |
|---------------------------------------|--------|--------|--------|--------|--------|
| Sanlam Wealth Creation                | -      | 1.060% | 0.140% | 1.200% | 0.014% |
| <b>Smoothed Bonus Range</b>           |        |        |        |        |        |
| Sanlam Monthly Bonus Fund             | 1.600% | 2.068% | 0.080% | 2.148% | 0.000% |
| Sanlam Stable Bonus Portfolio         | 0.900% | 1.368% | 0.080% | 1.448% | 0.000% |
| Sanlam Progressive Smooth Bonus Fund  | 0.700% | 1.600% | 0.120% | 1.720% | 0.000% |
| <b>Index-tracking Range</b>           |        |        |        |        |        |
| Satrix Enhanced Balanced Tracker Fund | -      | 0.380% | 0.040% | 0.420% | n/a    |

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**as at June 2023**

|   | Investment Administration Fee | Total Expense Ratio (incl. Investment Administration Fee) | Trading Costs | Total Investment Costs | Performance fees (incl. in TER) |
|---|-------------------------------|---|---------------|------------------------|---------------------------------|
| <b>External Single Manager Range</b>                |                               |   |               |                        |                                 |
| Allan Gray Global Balanced Portfolio** <sup>6</sup> | 0.173%                        | 1.161%  | 0.079%        | 1.240%                 | <sup>8</sup>                    |
| Coronation Houseview Portfolio** <sup>6</sup>       | 0.173%                        | 1.284%  | 0.196%        | 1.480%                 | n/a                             |
| Foord Balanced Fund                                 |                               | 0.910%  | 0.040%        | 0.950%                 | 0.130%                          |
| Ninety One Balanced Fund** <sup>6</sup>             | 0.173%                        | 0.833%  | 0.130%        | 0.963%                 | n/a                             |
| M&G Balanced Fund                                   |                               | 0.870%  | 0.076%        | 0.946%                 | n/a                             |
| PSG Balanced Fund <sup>6</sup>                      | 0.173%                        | 1.038%  | 0.190%        | 1.228%                 | n/a                             |
| Camissa Balanced Fund <sup>6 10</sup>               | 0.173%                        | 1.226%  | 0.285%        | 1.510%                 | n/a                             |
| Truffle Balanced Fund <sup>6 10</sup>               | 0.173%                        | 0.973%  | 0.840%        | 1.813%                 | n/a                             |

**NOTES:**

1. The values above are estimated over a rolling 3 year period and annualized unless otherwise stated.
2. Figures as at June 2023
3. The highest fee tier (i.e. lowest asset size) is assumed in the TERs.
4. Portfolios that are less than 6 months old, may not have underlying data available to calculate a reliable estimate.
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.
9. Only available to clients with existing exposure
10. The performance returns of the Financial Product are reported net of Trading Costs.

**\*\*Averaged as Pension and Provident Fund figures differ slightly**