

Sanlam Life Pooled Investments Fee document

RISK PROFILE	FUND NAME	INVESTMENT MANAGEMENT FEES
MULTI-MANAGED		
Conservative	SMM 30	The first R100 million: 0.70% The next R150 million: 0.65% The next R250 million: 0.60% The next R500 million: 0.50% More than R1 billion: 0.45%
Conservative	SMM Cautious Absolute Fund	The first R100 million: 0.75% The next R150 million: 0.70% The next R250 million: 0.65% The next R500 million: 0.60% More than R1 billion: 0.55%
Moderate	SMM Moderate Absolute Fund	The first R100 million: 0.80% The next R150 million: 0.75% The next R250 million: 0.70% The next R500 million: 0.65% More than R1 billion: 0.60%
Moderate	SMM 50	The first R100 million: 0.75% The next R150 million: 0.70% The next R250 million: 0.65% The next R500 million: 0.55% More than R1 billion: 0.50%
Moderate/Aggressive	SMM NUR Balanced Fund	0.95%
Moderate/Aggressive	SMM Select Balanced Fund	The first R100 million: 0.95% The next R150 million: 0.90% The next R250 million: 0.85% The next R500 million: 0.75% More than R1 billion: 0.65%
Moderate/Aggressive	Sanlam Wealth Creation Portfolio*	The first R50 million: 0.95% The next R50 million: 0.875% The next R50 million: 0.70% The next R150 million: 0.60% More than R300 million: 0.575%
Aggressive	Sanlam The Most Aggressive Portfolio	0.90%
Aggressive	SMM 70	The first R100 million: 0.80% The next R150 million: 0.75% The next R250 million: 0.70% The next R500 million: 0.60% More than R1 billion: 0.55%
Aggressive	Sanlam Accumulation Portfolio*	The first R50 million: 0.87% The next R50 million: 0.77% The next R200 million: 0.62% The next R200 million: 0.57% More than R500m: 0.52%
Aggressive	SI MM Global Equity Fund	0.90%

* The foreign investment management fees payable to underlying investment managers, both fixed and performance fees are not included in the Investment Management Fee and are therefore for the policyholder's account.

Note:

⦿ Sanlam Multi Manager may appoint any asset manager on a performance fee basis. These performance fees are not related to the performance of the portfolio as a whole, but to that of each underlying asset manager. This may result in the payment of performance fees to a specific manager even though the portfolio as a whole did not achieve its benchmark.

- ⦿ Certain underlying managers may include investments that deduct their management fees directly from the investment returns. These deductions are not included in the Investment Management Fee and are therefore for the policyholder's account.
- ⦿ The fees in respect of alternative assets / private markets (where applicable), both fixed and performance fees are not included in the Investment Management Fee and are therefore for the policyholders account.

SINGLE-MANAGED

Conservative	Sanlam Inflation Annuity Tracker (Domestic only)	0.50%
Conservative	SIM Cash Fund	The first R100 million: 0.20% The next R150 million: 0.125% The next R250 million: 0.125% The next R500 million: 0.10% More than R1 billion: 0.10%
Conservative	SIM Enhanced Cash Fund	The first R100 million: 0.35% The next R150 million: 0.30% The next R250 million: 0.25% The next R500 million: 0.20% More than R1 billion: 0.1725%
Conservative	SIM Cautious Absolute Fund	The first R100 million: 0.65% The next R150 million: 0.55% The next R250 million: 0.50% The next R500 million: 0.45% More than R1 billion: 0.40%
Moderate	SIM Moderate Absolute Fund	The first R100 million: 0.70% The next R150 million: 0.60% The next R250 million: 0.55% The next R500 million: 0.50% More than R1 billion: 0.45%
Moderate	SIM Temperance Balanced Fund	0.685%
Moderate	SI Direct Property Fund*	0.60%
Moderate	SI Sustainable Infrastructure Fund	Market Value less than R500 million: 0.575% Market Value between R500m to R1 billion: 0.525% Market value over R1 billion: 0.460%
Moderate/Aggressive	SIM Balanced Fund	The first R100 million: 0.70% The next R150 million: 0.60% The next R250 million: 0.55% The next R500 million: 0.50% More than R1 billion: 0.45%
Moderate/Aggressive	SPW Balanced Fund**	0.80%

* A performance fee of 10 percent (10%) is expressed as a percentage of the annualised outperformance above the benchmark after applicable costs. The performance fees will be capped at 1% per annum based on rolling one year performance. Incidental fees and performance fees are over and above the policy fee of 0.60%

** The Portfolio Manager may include hedge funds. The fees are not included in the Investment Management Fee and are therefore for the policyholder's account.

Note:

No performance fees unless specifically mentioned.

MEDICAL AID FUNDS

Moderate	SIM Absolute Return Medical Fund	The first R100 million: 0.65% The next R150 million: 0.55% The next R250 million: 0.50% The next R500 million: 0.45% More than R1 billion: 0.40%
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Note:

No performance fees.

SMOOTHED BONUS

Conservative	Monthly Bonus Fund	Less than R100 million: 0.425% R100 million to R300 million: 0.375% R300 million plus: 0.325% Guarantee premium is 1.60% on total assets
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Conservative	Sanlam Absolute Return Plus Fund	1.00% on total assets. (The structuring cost of the derivatives purchased will be offset against the returns of the underlying investments and is in addition to the above charges. The structuring cost depends on a number of factors, including the level of interest rate and the volatility experienced in the market during the year and will therefore only be known at the end of every year. Upon request, Sanlam can provide feedback to clients on the previous year's structuring cost.)
Moderate	Stable Bonus Portfolio	Less than R100 million: 0.425% R100 million to R300 million: 0.375% R300 million plus: 0.325% Guarantee premium is 0.90% on total assets
Moderate	Progressive Smooth Bonus Fund**	0.70% (excluding VAT on underlying manager costs) Guarantee premium: 0.70% p.a. on total assets
<p>** The investment manager may appoint any underlying asset manager on a performance fee basis. These performance fees are not related to the performance of the portfolio as a whole, but to that of each underlying asset manager. This may result in the payment of performance fees to a specific manager even though the portfolio as a whole did not achieve its benchmark.</p> <p>Note: Monthly Bonus Fund and Stable Bonus Portfolio's performance fee capped at 0.3% p.a.</p>		
PASSIVE		
Conservative	Satrix Low Equity Balanced Fund	The first R100 million: 0.25% The next R150 million: 0.20% The next R250 million: 0.17% The next R500 million: 0.16% More than R1 billion: 0.15%
Moderate	Satrix Medium Equity Balanced Fund	
Aggressive	Satrix High Equity Balanced Index Fund	
Aggressive	Satrix Enhanced Balanced Tracker Fund	0.36%
Aggressive	Satrix Global Achiever Fund	0.45%
<p>Note: No performance fees.</p>		
EXTERNAL SINGLE MANAGED		
Moderate/Aggressive	Sanlam Allan Gray Global Balanced***	Domestic Fee = 1.25% Global Fee = 0.15%
Moderate/Aggressive	Sanlam Coronation Global Houseview	Domestic Fee = 1.10% Global Fee = 1.10%
Moderate/Aggressive	Sanlam Ninety One Balanced Fund	Domestic Fee = 0.95% Global Fee = 0.70%
<p>*** A performance related fee variable between 0.5% and 2.5% per annum of the value of the foreign component only of the market value of the units allocated to the PE in the portfolio, with a fee of 1.5% p.a. for the returns equal to the benchmark.</p>		

Notes:

All fees above include the local and foreign assets unless otherwise stated.

All fees mentioned above are per annum.

No VAT applicable.

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