



Investments

Sanlam Collective Investments

General Investors Report Retail Hedge Funds

March 2021

Sanlam Collective Investments General Investors Report 31 March 2021

Fund Details

Number of participatory Interests
 Net Asset Value per Participatory Interest
 Total Expense Ratio as at 31 December 2020

Obsidian SCI Long Short Retail HedgeFund

13,137,892
 1,180.02
 2.42%

Obsidian SCI Multi Asset Retail Hedge Fund

10,091,451
 1,272.27
 2.60%

Policy Objective

The fund adhered to the policy objective as stated in the Supplementary Deed

The fund adhered to the policy objective as stated in the Supplementary Deed

Additional Information:

Please read this quarterly investor report in conjunction the Minimum Disclosure Document for the fund.

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Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	80.22	75.99
Equity Excl Property	54.57	68.62
Property	3.29	4.80
Bonds	7.12	-1.21
Cash	11.31	-0.32
Holding in CIS	3.93	4.10
Other	0.00	0.00
Global	19.78	24.01
Equity Excl Property	13.31	14.39
Property	0.00	0.00
Bonds	0.00	0.00
Cash	5.04	7.59
Holding in CIS	1.43	2.03
Other	0.00	0.00
Combined	100.00	100.00

Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	79.45	76.37
Equity Excl Property	54.87	59.47
Property	3.41	4.66
Bonds	11.15	6.60
Cash	5.53	0.90
Holding in CIS	4.49	4.74
Other	0.00	0.00
Global	20.55	23.63
Equity Excl Property	15.08	15.20
Property	0.00	0.00
Bonds	0.00	0.00
Cash	4.79	6.79
Holding in CIS	0.68	1.64
Other	0.00	0.00
Combined	100.00	100.00

[Minimum Disclosure Document Link](#)

<https://www.sanlaminvestments.com/financialplanners/factsheetcentre/Pages/default.aspx>

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Fund Details

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Obsidian SCI Long Short Retail HedgeFund

13,137,892
 1,180.02
 2.42%

Sanlam Alternative Pi Fund

24,004,434
 1,116.54
 1.21%

Policy Objective

The fund adhered to the policy objective as stated in the Supplementary Deed

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Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	100.00	75.99
Equity Excl Property	0.00	68.62
Property	0.00	4.80
Bonds	6.55	-1.21
Cash	-219.81	-0.32
Holding in CIS	313.26	4.10
Other	0.00	0.00
Global	0.00	24.01
Equity Excl Property	0.00	14.39
Property	0.00	0.00
Bonds	0.00	0.00
Cash	0.00	7.59
Holding in CIS	0.00	2.03
Other	0.00	0.00
Combined	100.00	100.00

Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	79.83	75.15
Equity Excl Property	32.25	26.94
Property	3.22	5.56
Bonds	0.00	1.78
Cash	44.36	40.85
Holding in CIS	0.00	0.02
Other	0.00	0.00
Global	20.17	24.85
Equity Excl Property	8.61	12.58
Property	0.00	0.00
Bonds	0.00	0.00
Cash	11.56	12.27
Holding in CIS	0.00	0.00
Other	0.00	0.00
Combined	100.00	100.00

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Sanlam Alternative Zeta

21,859,760
 1,097.05
 2.22%

Sanlam Alternative Rho

29,656,911
 1,099.81
 1.24%

Policy Objective

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Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	100.00	100.00
Equity Excl Property	0.00	0.00
Property	0.00	0.00
Bonds	45.08	28.19
Cash	54.92	71.81
Holding in CIS	0.00	0.00
Other	0.00	0.00
Global	0.00	0.00
Equity Excl Property	0.00	0.00
Property	0.00	0.00
Bonds	0.00	0.00
Cash	0.00	0.00
Holding in CIS	0.00	0.00
Other	0.00	0.00
Combined	100.00	100.00

Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	91.08	86.48
Equity Excl Property	0.00	0.00
Property	0.00	0.00
Bonds	68.83	104.67
Cash	22.25	-18.19
Holding in CIS	0.00	0.00
Other	0.00	0.00
Global	8.92	13.52
Equity Excl Property	0.00	0.00
Property	0.00	0.00
Bonds	0.00	0.00
Cash	8.92	12.53
Holding in CIS	0.00	0.99
Other	0.00	0.00
Combined	100.00	100.00

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Sanlam Alternative Vega

35,395,240
 932.61
 9.48%

Policy Objective

The fund adhered to the policy objective as stated in the Supplementary Deed

Additional Information:

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Change in composition of the portfolio during the period:

Asset Allocation

	December	March
Local	100.00	100.00
Equity Excl Property	1.65	0.31
Property	0.00	0.00
Bonds	32.74	81.39
Cash	65.61	18.30
Holding in CIS	0.00	0.00
Other	0.00	0.00
Global	0.00	0.00
Equity Excl Property	0.00	0.00
Property	0.00	0.00
Bonds	0.00	0.00
Cash	0.00	0.00
Holding in CIS	0.00	0.00
Other	0.00	0.00
Combined	100.00	100.00

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Disclaimer

All reasonable steps have been taken to ensure the information on this MDD is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Independent professional financial advice should always be sought before making an investment decision.

The Sanlam Group is a full member of the Association for Savings and Investment SA. Collective investment schemes are generally medium- to long-term investments. Please note that past performances are not necessarily a guide to future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager, Sanlam Collective Investments (RF) Pty Ltd, a registered and approved Manager in Collective Investment Schemes in Securities.

Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign instruments which could be accompanied by additional risks as well as potential limitations on the availability of market information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios are outsourced to financial services providers authorized in terms of the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments scheme.

Manager information

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