



ANNUAL REPORT | 2021
Sanlam Collective Investments (RF) (Pty) Ltd

Investments



Summarised information for the year ending 31 December 2021

	Element Balanced Sanlam Collective Investments Fund	Element Earth Equity Sanlam Collective Investments Fund	Element Global Equity Sanlam Collective Investments Fund	Element Islamic Balanced Sanlam Collective Investments Fund
Condensed Statement of Comprehensive Income	(R'000)	(R'000)	(R'000)	(R'000)
Income	25 691	20 555	8 269	17 246
Expenses	2 041	838	931	1 264
Operating profit/(loss)	23 650	19 717	7 338	15 982
Distributions to unit holders	2 992	3 137	376	1 125
Change in net assets attributable to unit holders	20 658	16 580	6 962	14 857
Condensed Statement of Financial Position				
Net assets attributable to unit holders	108 290	63 823	46 039	105 713
Trade and other payables	119	45	77	74
Related parties payable	132	43	41	99
Cash overdraft	-	-	-	-
Derivatives	-	-	-	-
Distributions payable	1 297	1 120	150	615
Liabilities	1 548	1 208	268	788
Investments	104 807	62 666	42 743	79 123
Accrued income & debtors	461	81	34	91
Cash and bank balances	4 570	2 284	3 530	27 287
Total Assets	109 838	65 031	46 307	106 501
Portfolio Composition				
Basic Materials	5.40	15.80	-	9.90
Bonds	16.50	-	-	-
Consumer Goods	6.50	16.40	-	7.80
Consumer Services	4.10	9.70	-	-
Financials	8.70	22.50	-	-
Health Care	1.80	4.70	-	2.60
Industrials	5.10	13.70	-	4.60
Oil & Gas	-	-	-	2.60
Property	1.40	3.50	-	1.60
Technology	0.80	2.10	-	2.00
Telecommunications	3.20	8.10	-	5.50
International Assets	1.40	-	87.90	5.70
Other Securities	-	-	-	-
Holdings in Collective Investments Schemes - International	7.70	-	10.00	-
Holdings in Collective Investments Schemes - Local	34.30	-	-	21.00
Liquid Assets	3.10	3.50	2.10	36.70
TOTAL	100.00	100.00	100.00	100.00
Investment Performance	(%)	(%)	(%)	(%)
One year up to 31/12/2020	-2.12	-12.89	11.15	2.75
One year up to 31/12/2021	23.18	38.87	16.86	20.68
All-share Index 2021: 29.23% 2020: 4.07%				
Fees	(%)	(%)	(%)	(%)
Maximum Initial fee	3.45	3.45	-	3.45
Service fee (including VAT)	1.73	1.73	0.86	1.73
Total Expense Ratio (TER)	2.33	1.84	1.31	2.12

Summarised information for the year ending 31 December 2021

	Element Islamic Equity Sanlam Collective Investments Fund	Element Islamic Global Equity Sanlam Collective Investments Fund	Element Real Income Sanlam Collective Investments Fund	Element Specialist Income Sanlam Collective Investments Fund
Condensed Statement of Comprehensive Income	(R'000)	(R'000)	(R'000)	(R'000)
Income	42 967	24 125	12 529	1 882
Expenses	2 822	2 192	1 111	145
Operating profit/(loss)	40 145	21 933	11 418	1 737
Distributions to unit holders	1 698	-	2 354	1 187
Change in net assets attributable to unit holders	38 447	21 933	9 064	550
Condensed Statement of Financial Position				
Net assets attributable to unit holders	130 972	116 320	79 279	19 906
Trade and other payables	61	62	90	74
Related parties payable	164	131	78	2
Cash overdraft	-	-	-	-
Derivatives	-	-	-	-
Distributions payable	953	-	389	280
Liabilities	1 178	193	557	356
Investments	118 604	101 064	67 509	17 669
Accrued income & debtors	13	78	605	336
Cash and bank balances	13 533	15 371	11 722	2 257
Total Assets	132 150	116 513	79 836	20 262
Portfolio Composition				
Basic Materials	19.80	-	-	-
Bonds	-	-	28.00	83.70
Consumer Goods	11.20	-	-	-
Consumer Services	-	-	-	-
Financials	-	-	-	1.00
Health Care	5.20	-	-	-
Industrials	6.70	-	-	-
Oil & Gas	6.00	-	-	-
Property	3.60	-	-	4.40
Technology	1.90	-	-	-
Telecommunications	11.50	-	-	-
International Assets	8.80	85.00	1.80	-
Other Securities	-	-	-	-
Holdings in Collective Investments Schemes - International	-	-	-	-
Holdings in Collective Investments Schemes - Local	18.80	4.20	57.40	-
Liquid Assets	6.50	10.80	12.80	10.90
TOTAL	100.00	100.00	100.00	100.00
Investment Performance	(%)	(%)	(%)	(%)
One year up to 31/12/2020	5.28	10.10	-1.08	-0.30
One year up to 31/12/2021	31.34	22.85	15.08	7.37
All-share Index 2021: 29.23% 2020: 4.07%				
Fees	(%)	(%)	(%)	(%)
Maximum Initial fee	3.45	3.45	3.45	3.45
Service fee (including VAT)	1.73	2.01	1.38	0.86
Total Expense Ratio (TER)	2.02	2.20	1.83	1.15

Summarised information for the year ending 31 December 2021

	March 2021	June 2021	September 2021	December 2021	Total
Distribution per unit (cents per unit)	C	C	C	C	C
Element Balanced Sanlam Collective Investments Fund	-	2.25	-	1.94	4.18
Element Earth Equity Sanlam Collective Investments Fund	-	15.70	-	7.80	23.50
Element Global Equity Sanlam Collective Investments Fund	-	2.31	-	1.84	4.16
Element Islamic Balanced Sanlam Collective Investments Fund	-	0.66	-	0.58	1.24
Element Islamic Equity Sanlam Collective Investments Fund	-	0.73	-	1.78	2.51
Element Islamic Global Equity Sanlam Collective Investments Fund	-	-	-	-	-
Element Real Income Sanlam Collective Investments Fund	1.17	0.57	3.29	0.97	6.00
Element Specialist Income Sanlam Collective Investments Fund	0.82	1.38	0.93	1.12	4.25

The full annual report is available to all investors.

Kindly send your personal details together with your collective investment account number to:

Sanlam Collective Investments, PO Box 30, Sanlamhof 7532

Or visit our Client Contact Centre at:

Sanlam Head Office, 2 Strand Road, Sanlamhof, Bellville, South Africa

An electronic version of our annual report is available on our website or can be requested from our Client Contact Centre or via e-mail.

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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 an accurate determination of 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. 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. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk 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. A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of fund. A feeder fund is a portfolio that invests in a single portfolio of collective investment schemes, which levies its own charges and which could result in a higher fee structure for the feeder fund. A money market portfolio is not a bank deposit account. The price is targeted at a constant value. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument and in most cases the return will merely have the effect of increasing or decreasing the daily yield, but that in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures and in such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Total Expense Ratio (TER) is a percentage of the value of the Financial Product was incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction Cost (TC) is a percentage of the value of the Financial Product was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. The Manager retains full legal responsibility for the third-party-named portfolio. The portfolio management of all the portfolios is 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.



Live with confidence

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