



Sanlam Umbrella Provident Fund (SUF) Participating Employer – Sanlam Group INVESTMENT MANAGEMENT FEES

Portfolio	Domestic Fees PLUS Global Fees per annum
Sanlam Lifestage	
Accumulation Portfolio	1 st R50m – 0.720% Next R50m – 0.670% Next R200m – 0.545% Next R200m – 0.520% Above R500m – 0.495%
Capital Preservation portfolio	Fixed - 0.425% plus Guaranteed fee - 0.90%
Single Manager Range	
SIM Enhanced Cash Fund	0.15%
SIM Moderate Absolute Fund	0.45%
SIM Moderate	0.40%
SIM Aggressive	0.45%
Multi Manager Range	
Sanlam The Most Aggressive Portfolio	0.80%
Sanlam Wealth Creation Portfolio	1 st R50m – 0.950% Next R50m – 0.875% Next R50m – 0.700% Next R150m – 0.600% More than R300m – 0.575%
SMM Moderate Absolute Fund	1 st R100m – 0.800% Next R150m – 0.750% Next R250m – 0.700% Next R500m – 0.650% More than R1 billion – 0.600%
Sharia'h Option	
SMM NUR Balanced Fund	0.90%
Smooth Bonus Portfolios	
Stable Bonus Portfolio	1 st R100m – 0.425% Next R200m – 0.375% Above R300m – 0.325%; plus Guaranteed fee of 0.90%
Monthly Bonus Fund	1 st R100m – 0.425% Next R200m – 0.375% Above R300m – 0.325%; plus Guaranteed fee of 1.6%
Passive	
Satrix Enhanced Balanced Tracker Fund	0.325%



External Range Passive	
Coronation Managed	1 st R200m – 0.50% Next R300m – 0.45% Next R500m – 0.425% Above R1bn – 0.40%
Allan Gray Global Balanced	0.30% domestic assets and 0.60% global assets
Glacier or SPW – Individualised investment Portfolio Options	
Glacier or SPW investment portfolio options	An asset administration platform fee plus investment management fees is payable, depending on the underlying investments selected. Consulting fees are negotiable with the FAIS-accredited financial adviser.
Performance Fees	
SIM Cash Fund	none
SIM Moderate Absolute Fund	none
SIM Moderate	For every 1.0% outperformance of the benchmark the basic fee increase 0.15% and decreases with -0.05% for underperformance of -1.0% or more. Maximum performance fee: 0.45 %
SIM Aggressive	For every 1.0% outperformance of the benchmark the basic fee increase 0.15% and decreases with -0.05% for underperformance of -1.0% or more. Maximum performance fee: 0.45 %
Coronation Managed (effective 14 May 2021)	22.8 % of the out performance of the benchmark over a rolling 3 year term, capped on 1% p.a.
Allan Gray Global Balanced	25% of under or outperformance of the benchmark paid into a reserve from where performance fees are paid.
SMM NUR Balanced Fund	none
Sanlam The Most Aggressive Portfolio	Some of the Fund of Hedge Funds managed via Amplify have performance fee structures. The performance fee is capped at 5% of the manager.
Sanlam Wealth Creation Portfolio	Some of the underlying managers in the multi-management structure may earn a performance fee.
SMM Moderate Absolute Fund	Some of the underlying managers in the multi-management structure may earn a performance fee.
Sanlam Lifestage	
Accumulation Portfolio	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.
Capital Preservation Portfolio	The investment manager may be incentivised with performance fees (capped at 0.3% p.a.).
Smooth Bonus Portfolios	
Stable Bonus Portfolio	The investment manager may be incentivised with performance fees (capped at 0.3% p.a.).
Monthly Bonus Fund	The investment manager may be incentivised with performance fees (capped at 0.3% p.a.).