

25th June 2015

Dear Investor,

**SANLAM UNIVERSAL FUNDS PLC
UK REPORTING FUND – REPORT TO INVESTORS
REPORTING PERIOD ENDED 31 DECEMBER 2014**

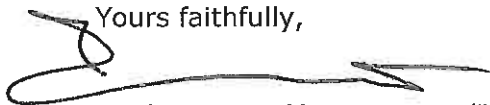
The share classes of Sanlam Universal Funds Plc listed in Appendix 1 are reporting share classes for the reporting period ended 31 December 2014.

All share classes listed in Appendix 1 remain Reporting Funds at the date of this letter.

The Reporting Fund regime requires the provision of certain information regarding the income and distributions of each share class to investors for each reporting period. Please find at Appendix 2 the reporting information required in respect of the share classes listed in Appendix 1 for the reporting period ended 31 December 2014.

If you have any queries please contact us.

Yours faithfully,



Sanlam Asset Management (Ireland) Limited
acting for and on behalf of Sanlam Universal Funds Plc

Sanlam Asset Management (Ireland) Ltd

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Sanlam Asset Management (Ireland) Limited is authorised and regulated by the Central Bank of Ireland as a UCITS IV Management Company and an Alternative Investment Fund Manager, and is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002.
Incorporated in Ireland Registered Number 267640

Directors: Peter Murray (IRE), Richard Aslett (UK), Robert Roux (RSA), Tom Murray (IRE)



Appendix 1

The following share classes are reporting funds for the reporting period ended 31 December 2014:

8IP Asia Equity Opportunities Fund A (GBP)	IE00B3ZFZQ16
8IP Asia Pacific Equity Fund A (GBP)	IE00B3TJMP73
Four European Long Short Fund Class A Sterling GBP *	IE00BDFMZP11
Four European Long Short Fund Class B Sterling GBP *	IE00BDFMZS42
P-Solve Inflation Plus Fund A (GBP)	IE0033974191
P-Solve Inflation Plus Fund B (GBP)	IE0033974209
P-Solve Inflation Plus Fund C (GBP)	IE0033974316
Sanlam Accel Income Fund Class A Acc share	IE00B96QM429
Sanlam Accel Income Fund Class A Inc share	IE00B96LZY83
Sanlam African Frontier Market Fund A (GBP)	IE00B3K66Y46
Sanlam African Frontier Market Fund C (GBP)	IE00B3K66Z52
Sanlam Emerging Market Equity Tracker Fund Class I (GBP)	IE00B8DCDX25
Sanlam Europe (Ex-UK) Equity Tracker Fund Class I (GBP)	IE00B8FBC418
Sanlam Fund of Alternative UCITS Fund class A (GBP)	IE00B96RL155
Sanlam Global Best Ideas Fund A (GBP)	IE00B2B08Z30
Sanlam Global Best Ideas Fund C (GBP)	IE00B2B08X16
Sanlam Global Financial Fund A (GBP)	IE00B2B08X16
Sanlam Global Financial Fund C (GBP)	IE00B39WYR23
SIIP India Opportunities Fund A (GBP)	IE00B460RK08
Sanlam North America Equity Tracker Fund Class I (GBP)	IE00B9BM5X58
Sanlam P2 Strategies Emerging Market Fund Class A (GBP)	IE00B909FB51
Sanlam P2 Strategies Emerging Market Fund Class I (GBP)	IE00B909FM66
Sanlam P2 Strategies Europe (Ex-UK) Fund Class A (GBP)	IE00B94Q3747
Sanlam P2 Strategies Europe (Ex-UK) Fund Class I (GBP)	IE00B94Q3960
Sanlam P2 Strategies Global Fund Class A (GBP)	IE00B94Q3K76
Sanlam P2 Strategies Global Fund Class I (GBP)	IE00B94Q3N08
Sanlam P2 Strategies North America Fund Class A (GBP)	IE00B94Q3Q39
Sanlam P2 Strategies North America Fund Class I (GBP)	IE00B94Q3T69
Sanlam P2 Strategies UK Fund Class A (GBP)	IE00B94Q3X06
Sanlam P2 Strategies UK Fund Class I (GBP)	IE00B94Q4158
Sanlam S&P Africa Tracker Fund Class I GBP *	IE00BBPJPB48
Sanlam UK Equity Tracker Fund Class I (GBP)	IE00B8PJFT10
Sanlam World Equity Tracker Fund - Class I GBP	IE00B89NP226
SIM Global Equity Income Fund - Class A (GBP) Distributing *	IE00B8H97N75
SIM Global Equity Income Fund - Class B (GBP) Distributing *	IE00B8006M93
SPI Strategic Investment Grade Bond Fund - Class A Acc (GBP)	IE00B7NKQBQ82
SPI Strategic Investment Grade Bond Fund - Class A Income (GBP)	IE00B7NK9Z30
SPI Strategic Investment Grade Bond Fund - Class P Acc (GBP)	IE00B7MKQ201
SPI Strategic Investment Grade Bond Fund - Class P Income (GBP)	IE00B77CFS06

* Please note that these share classes were not in issue during the year and therefore had no reportable income.



Appendix 2
Sanlam Universal Funds Plc
Reporting period ended 31 December 2014

Name of Sub Fund	PSolve Inflation Plus Fund	PSolve Inflation Plus Fund	PSolve Inflation Plus Fund	Sanlam Fund of Alternative UCITS Fund
Share Class	A	B	C	A (GBP)
ISIN	IE0033974191	IE0033974209	IE0033974316	IE00B96RL155
Subfund currency (currency used)	GBP	GBP	GBP	USD
Reportable income for each reporting period falling within the period of account	£1,566.66	£449,436.48	£2,495,458.21	\$0.00
Number of units in the share class in issue at the end of the reporting period	19,463	4,996,804	39,495,216	151,272
Amount of reported income per unit of interest in respect of the reporting period	£0.0805	£0.0899	£0.0632	\$0.0000
Amount actually distributed per unit of interest in the year to participants	£0.0000	£0.0159	£0.0213	\$0.0000
Excess of amount of reported income over the amount actually distributed per unit of interest	£0.0805	£0.0740	£0.0419	\$0.0000
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	£0.0000	£0.0120	£0.0095	\$0.0000
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	01/05/2015	01/05/2015	n/a
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam Accel Income Fund	Sanlam Accel Income Fund	Sanlam Emerging Market Equity Tracker	Sanlam P2 Strategies Global Fund
Share Class	A Income	A Accumulation	I (GBP)	A (GBP)
ISIN	IE00B96LZY83	IE00B96QM429	IE00B8DCDX25	IE00B94Q3K76
Subfund currency (currency used)	GBP	GBP	USD	USD
Reportable income for each reporting period falling within the period of account	£531,894.66	£1,218,323.23	\$0.00	\$4.23
Number of units in the share class in issue at the end of the reporting period	19,343,205	14,675,152	358,696	100
Amount of reported income per unit of interest in respect of the reporting period	£0.0275	£0.0830	\$0.0000	\$0.0423
Amount actually distributed per unit of interest in the year to participants	£0.0509	£0.0000	\$0.0390	\$0.0000
Excess of amount of reported income over the amount actually distributed per unit of interest	£0.0000	£0.0830	\$0.0000	\$0.0423
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	£0.0093	£0.0450	\$0.0252	\$0.0000
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	07/02/2014 07/03/2014 07/04/2014 08/05/2014 05/06/2014 03/07/2014 06/08/2014 03/09/2014 03/10/2014 05/11/2014 03/12/2014 06/01/2015	n/a	01/05/2015	n/a
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam P2 Strategies Global Fund	Sanlam P2 Strategies UK Fund	Sanlam P2Strategies UK Fund	Sanlam P2 Strategies North America Fund
Share Class	I (GBP)	I (GBP)	A(GBP)	A (GBP)
ISIN	IE00B94Q3N08	IE00B94Q4158	IE00B94Q3X06	IE00B94Q3Q39
Subfund currency (currency used)	USD	GBP	GBP	USD
Reportable income for each reporting period falling within the period of account	\$42,659.62	£0.00	£0.00	\$12.77
Number of units in the share class in issue at the end of the reporting period	6,036,965	11,692,742	100	100
Amount of reported income per unit of interest in respect of the reporting period	\$0.0071	£0.0000	£0.0000	\$0.1277
Amount actually distributed per unit of interest in the year to participants	\$0.0000	£0.0000	£0.0000	\$0.0000
Excess of amount of reported income over the amount actually distributed per unit of interest	\$0.0071	£0.0000	£0.0000	\$0.1277
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	\$0.0000	£0.0000	£0.0000	\$0.0000
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	n/a	n/a	n/a
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam P2 Strategies North America Fund	Sanlam P2 Strategies Emerging Market Fund	Sanlam P2 Strategies Emerging Market Fund	Sanlam P2 Strategies Europe (Ex UK) Fund
Share Class	I (GBP)	A (GBP)	I (GBP)	A (GBP)
ISIN	IE00B94Q3T69	IE00B909FB51	IE00B909FM66	IE00B94Q3747
Subfund currency (currency used)	USD	USD	USD	EUR
Reportable income for each reporting period falling within the period of account	\$457,076.84	\$0.00	\$0.00	€3.97
Number of units in the share class in issue at the end of the reporting period	3,001,200	100	4,119,204	100
Amount of reported income per unit of interest in respect of the reporting period	\$0.1523	\$0.0000	\$0.0000	€0.0397
Amount actually distributed per unit of interest in the year to participants	\$0.0000	\$0.0000	\$0.0000	€0.0000
Excess of amount of reported income over the amount actually distributed per unit of interest	\$0.1523	\$0.0000	\$0.0000	€0.0397
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	\$0.0000	\$0.0000	\$0.0000	€0.0000
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	n/a	n/a	n/a
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam P2 Strategies Europe (Ex UK) Fund	Sanlam Private Wealth SIG Bond Fund (previously SPI Strategic Investment Growth Bond Fund)	Sanlam Private Wealth SIG Bond Fund (previously SPI Strategic Investment Growth Bond Fund)	Sanlam Private Wealth SIG Bond Fund (previously SPI Strategic Investment Growth Bond Fund)
Share Class	I (GBP)	A (income) (GBP)	A (accumulation) (GBP)	P (income) (GBP)
ISIN	IE00B94Q3960	IE00B7NK9Z30	A Accumulating	IE00B77CFS06
Subfund currency (currency used)	EUR	GBP	GBP	GBP
Reportable income for each reporting period falling within the period of account	€56,493.49	£101,271.32	£0.00	£2,374,494.35
Number of units in the share class in issue at the end of the reporting period	1,443,510	426,117	624,223	42,004,413
Amount of reported income per unit of interest in respect of the reporting period	€0.0391	£0.2377	£0.0000	£0.0565
Amount actually distributed per unit of interest in the year to participants	€0.0000	£0.0719	£0.0000	£0.0568
Excess of amount of reported income over the amount actually distributed per unit of interest	€0.0391	£0.1658	£0.0000	£0.0000
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	€0.0000	£0.0030	£0.0940	£0.0028
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	03/02/2014 03/03/2014 01/04/2014 01/05/2014 03/06/2014 01/07/2014 01/08/2014 01/09/2014 01/10/2014 03/11/2014 01/12/2014 02/01/2015	n/a	03/02/2014 03/03/2014 01/04/2014 01/05/2014 03/06/2014 01/07/2014 01/08/2014 01/09/2014 01/10/2014 03/11/2014 01/12/2014 02/01/2015
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam Private Wealth SIG Bond Fund (previously SPI Strategic Investment Growth Bond Fund)	Sanlam African Frontier Market Fund	Sanlam African Frontier Market Fund	Sanlam Global Best Ideas Fund
Share Class	P (accumulation) (GBP)	A (GBP)	C (GBP)	A (GBP)
ISIN	IE00B7MKQ201	IE00B3K66Y46	IE00B3K66Z52	IE00B2B08Z30
Subfund currency (currency used)	GBP	USD	USD	USD
Reportable income for each reporting period falling within the period of account	£82,860.49	\$2,019.13	\$4,673.29	\$17.96
Number of units in the share class in issue at the end of the reporting period	7,389,047	77,557	44,949	81,317
Amount of reported income per unit of interest in respect of the reporting period	£0.0112	\$0.0260	\$0.1040	\$0.0002
Amount actually distributed per unit of interest in the year to participants	£0.0000	\$0.0351	\$0.0727	\$0.0096
Excess of amount of reported income over the amount actually distributed per unit of interest	£0.0112	\$0.0000	\$0.0313	\$0.0000
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	£0.1407	\$0.0670	\$0.0946	\$0.0063
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	01/05/2015	01/05/2015	01/05/2015
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	Sanlam Global Best Ideas Fund	Sanlam Global Financial Fund	Sanlam Global Financial Fund	Sanlam World Equity Tracker Fund
Share Class	C (GBP)	A (GBP)	C (GBP)	I (GBP)
ISIN	IE00B3CXWH80	IE00B2B08X16	IE00B39WYR23	IE00B89NP226
Subfund currency (currency used)	USD	USD	USD	USD
Reportable income for each reporting period falling within the period of account	\$1,047.70	\$1,129.30	\$19,264.71	\$151,850.01
Number of units in the share class in issue at the end of the reporting period	59,853	25,557	552,456	168,498
Amount of reported income per unit of interest in respect of the reporting period	\$0.0175	\$0.0442	\$0.0349	\$0.9012
Amount actually distributed per unit of interest in the year to participants	\$0.0289	\$0.0168	\$0.0564	\$0.0335
Excess of amount of reported income over the amount actually distributed per unit of interest	\$0.0000	\$0.0274	\$0.0000	\$0.8677
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	\$0.0181	\$0.0000	\$0.0641	\$0.0224
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	01/05/2015	01/05/2015	01/05/2015	01/05/2015
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	SIIP India Opportunities Fund	Sanlam North America Equity Tracker Fund	Sanlam UK Equity Tracker Fund	Sanlam Europe (ex UK) Equity Tracker Fund
Share Class	A (GBP)	Class I (GBP)	Class I (GBP)	I (GBP)
ISIN	IE00B460RK08	IE00B9BM5X58	IE00B8PJFT10	IE00B8FBC418
Subfund currency (currency used)	USD	USD	GBP	EUR
Reportable income for each reporting period falling within the period of account	\$0.00	\$6,712.43	£18,856.80	€394,883.20
Number of units in the share class in issue at the end of the reporting period	100	329,741	548,413	111,925
Amount of reported income per unit of interest in respect of the reporting period	\$0.0000	\$0.0204	£0.0344	€3.5281
Amount actually distributed per unit of interest in the year to participants	\$0.0000	\$0.0229	£0.0560	€0.0354
Excess of amount of reported income over the amount actually distributed per unit of interest	\$0.0000	\$0.0000	£0.0000	€3.4927
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	\$0.0000	\$0.0164	£0.0306	€0.0106
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES	YES	YES
Dates of distributions relating to this reporting period	n/a	01/05/2015	01/05/2015	01/05/2015
Fund distribution date	30/06/2015	30/06/2015	30/06/2015	30/06/2015



Name of Sub Fund	8IP Asia Pacific Equity Fund	8IP Asia Equity Opportunities Fund
Share Class	A (GBP)	A (GBP)
ISIN	IE00B3TJMP73	IE00B3ZFZQ16
Subfund currency (currency used)	USD	USD
Reportable income for each reporting period falling within the period of account	\$0.19	\$0.48
Number of units in the share class in issue at the end of the reporting period	0	0
Amount of reported income per unit of interest in respect of the reporting period	\$0.0000	\$0.0000
Amount actually distributed per unit of interest in the year to participants	\$0.0000	\$0.0000
Excess of amount of reported income over the amount actually distributed per unit of interest	\$0.0000	\$0.0000
Equalisation amount per unit of interest in relation to interests acquired in the reporting period	\$0.0000	\$0.0000
Confirmation that the share class remains a reporting fund at the date the report is made available (30 June 2015).	YES	YES
Dates of distributions relating to this reporting period	n/a	n/a
Fund distribution date	30/06/2015	30/06/2015