

Fund Objective

The objective of the Fund is to achieve capital appreciation.

Fund Overview

The fund is a long only diversified portfolio investing in companies that are engaged in the main activities associated with AI, whether through research and development, and/or in the provision of services, or in the transformational adoption of such services. The fund was created to capture this opportunity and invests globally on an unconstrained basis.

Fund Information

ISIN	IE000K0QF2I3
Fund AUM	1,262,813,316
Fund Launch Date	23 June 2017*
Base Currency	US Dollar
IA Sector	Global
Morningstar Category	Sector Equity Technology
Fund Type	Open Ended Investment Company
Fund Domicile	Ireland
Investment Manager	Sub IM:Landseer Asset Management
Management Company	Sanlam Asset Management (Ireland) Limited
Custodian	Northern Trust Fiduciary Services (Ireland) Limited
Dealing Deadline	14:00
Risk Reward Indicator	6

Fees

	%
Initial Fee	N/A
Annual Management Fee	0.68
Management Performance Fee	N/A
Total Expense Ratio	0.88
Transaction Cost	0.06
Effective Annual Cost	0.94

The Effective Annual Cost (EAC) is made up of three charges, the Initial Fee, the Total Expense Ratio and Transaction Costs. Please see page 3 of this document for further details. The EAC is for the period 01/10/2021 to 30/09/2024.

Top Ten Holdings

NVIDIA Corp	6.2%
Amazon.com Inc	4.5%
Microsoft	4.2%
Alphabet	4.0%
Tesla	3.1%
Axon Enterprise Inc	3.0%
Nasdaq Inc	2.9%
Arista Networks Inc	2.7%
SAP SE	2.7%

Performance Annualised

	Fund
1yr	33.2
3yr	8.1
5yr	18.3
Since Inception	19.7

Performance Cumulative

	Fund
1yr	33.2
3yr	26.2
5yr	131.9
Since Inception	279.3

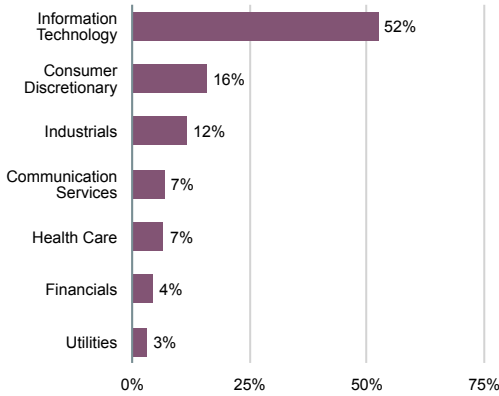
Risk Statistics

Standard Deviation (3 Year Monthly)	22.32
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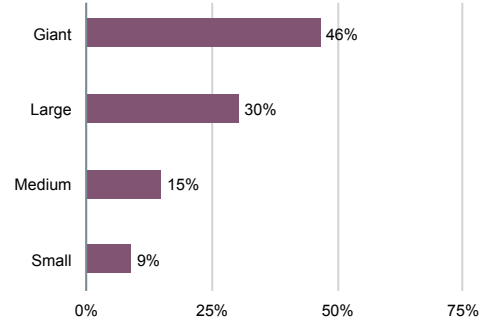
Highest/Lowest Calendar Year Returns

Highest Annual Return	57.45
Lowest Annual Return	-31.57

Sector Allocation



Market Cap Allocation



Management Team

Chris Ford

Chris is co-manager of the Sanlam Global Artificial Intelligence Fund. He joined Landseer AM in January 2024. Before this he held roles at Sanlam, Smith & Williamson, Pictet, Schrodgers and Aegon. Chris has over 25 years of experience and holds a BA (Hons) in Music, an MMus, an MBA and the IMC.

Tim Day

Tim is co-manager of the Sanlam Global Artificial Intelligence Fund. He joined Landseer AM in January 2024. Before this he held roles at Sanlam, Smith & Williamson and Pictet. Tim has over 37 years of experience and holds a BSc (Hons) in Social Sciences, History and Philosophy.

Ratings



Sanlam ESG Policy

Sanlam Investments UK recognises and embraces our duty to act as responsible long-term stewards of our client’s assets. We believe that environmental, social and governance (ESG) risk and opportunity factors can have a material impact on investment returns and client outcomes. As such, we believe our decisions must support, and not undermine, the long-term sustainability of capital markets, economies, and society. We believe that we are responsible for crafting financial futures for our clients and, as such, need to be responsible stewards of our clients’ assets. Our primary aim is to provide our clients with investment solutions and strategies that meet their unique needs and deliver sustainable, risk-adjusted, long-term performance. Please see our website for further details - <https://www.sanlam.co.uk/investments/responsible-investment>

Additional Information

Risk Factors

Currency risk: The Fund has holdings which are denominated in currencies other than sterling and may be affected by movements in exchange rates. Consequently the value of an investment may rise or fall in line with the exchange rates.

Derivatives risk: The fund can invest in derivatives. Derivatives are used to protect against fluctuations in currencies, credit risk and interest rates or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.

Interest rate risk: Investment in bonds and other debt instruments (including related derivatives) is subject to interest rate risk. If long-term interest rates rise, the value of your shares is likely to fall.

Further risk factors that apply to the fund can be found in the fund's Prospectus and Supplement

The value of participatory interests or the investment may go down as well as up and past performance is not necessarily a guide to future performance. The performance is calculated for the portfolio and the actual individual investor performance will differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All terms exclude costs.

Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective investment schemes are generally medium to long-term investments. The management company does not provide any guarantee either with respect to the capital or the return of a portfolio. The management company has a right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. A schedule of fees and charges and maximum commissions is available on request from the manager.

The risk category was calculated using historical performance data and may not be a reliable indicator of the portfolio's future risk profile. The portfolio's risk category is not guaranteed to remain fixed and may change over time. A portfolio in the lowest category does not mean a risk-free investment. The portfolio is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. This document is provided to give an indication of the investment and does not constitute an offer/invitation to sell or buy any securities in any fund managed by us nor a solicitation to purchase securities in any company or investment product. It does not form part of any contract for the sale or purchase of any investment. The information contained in this document is for guidance only and does not constitute financial advice as contemplated in terms of the South African Financial Advisory and Intermediary Services Act.

Please note that all Sanlam Investments funds carry some degree of risks which may have an adverse effect on the future value of your investment. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription/application forms, all of which must be read in their entirety together with the Sanlam Universal Funds plc prospectus, the Fund supplement, the MDD and the KIID. The fund documents are available free of charge from the Manager or at www.sanlam.ie No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision as not all investments are suitable for all investors.

The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the manager. Performance figures quoted are from Sanlam Investments and are shown net of fees. Performance figures for periods longer than 12 months are annualized. NAV to NAV figures are used. Calculations are based on a lump sum investment.

Regulatory Information

*Effective 29 July 2022 the fund management company changed from Smith & Williamson Investment Management Limited to Sanlam Asset Management Ireland, following the change of management company the original ISIN IE00BYPF3199 was replaced by the new ISIN IE000K0QF2I3. The track record shown includes all historical performance from the previous ISIN. The fund objectives remain unchanged.

Issued and approved by Sanlam Investments UK Limited which is authorised and regulated by the Financial Conduct Authority (FRN 459237), having its registered office at 27 Clements Lane, London, EC4N 7AE. This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Sanlam Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund.

The Fund is a sub-fund of the Sanlam Universal Funds plc, a company incorporated with limited liability as an open-ended umbrella investment company with variable capital and segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank. The Fund is managed by Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland, Tel + 353 1 205 3510, Fax + 353 1 205 3521 which is authorised by the Central Bank of Ireland, as a UCITS Management Company and 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. Sanlam Asset Management is a registered business name of Sanlam Asset Management (Ireland) Limited. Sanlam Asset Management has appointed Sanlam Investments UK Ltd as Investment Manager to this fund.

Benchmark

The Investment Manager will construct the portfolio of assets based on geographic regions, sectors and market capitalisations taking into consideration the macro environment (such as interest rates, gross domestic product, unemployment, monetary and fiscal trends) at the time of selection. Accordingly, allocation at any time is determined by the Investment Manager on an unconstrained basis. The Investment Manager when evaluating and identifying companies for investment by the Fund will focus on companies that are engaged (whether by way of research and development and/or in the provision of services) in the main activities currently associated with artificial intelligence.

Previously benchmark returns for the Morningstar Gbl Tech TME NR USD index have been included, however taking into account the above and the unconstrained basis of the fund, these benchmark returns have been removed as of March 2024.

Performance Fee

This Fund does not charge a performance fee.

Distribution dates and value distributed per participatory interest

This is not a distributing shareclass.

The net asset value (NAV) of the portfolio is published daily by SAMI

<https://www.sanlam.com/ireland/pricesandperformance/Pages/fund-prices.aspx>

Effective Annual Disclosure

The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the cost you incur when you invest in different financial products. It is expressed as a percentage of your investment amount. The EAC is made up of three charges, which are added together, as shown in the table on page 1. Some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the financial product at the end of the relevant periods shown in the table.

The EAC is calculated as the total of TER and TC and Initial Fee:

- The Total Expense Ratio (TER) of the financial product are incurred as expenses relating to the administration of the product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's.
- Transaction Costs (TC) of the financial product are incurred as costs relating to the buying and selling of the assets underlying the product. TC's are a necessary cost in administering the product and impacts the product's returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, type of financial product, investment decisions of the investment manager and the TER.
- Any advice fee (Initial Fee) is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.

Morningstar® Essentials Quantitative (Star Rating)

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The investment manager and distributor currently appointed to the Fund is **Sanlam Investments UK Limited**. The Investment Manager has appointed **Landseer Asset Management UK LLP** as the sub-investment manager in respect to the Fund. The Sub-Investment Manager is a limited liability partnership incorporated in England and Wales on 18 May 2020 and having its registered office at Cavendish House, 18 Cavendish Square, 2nd Floor, London, W1G 0PJ, United Kingdom. The Sub-Investment Manager provides investment management and advisory services to collective investment schemes and is authorised and regulated (FRN: 951602) by the Financial Conduct Authority ("FCA") of the United Kingdom.