

# Fund choice guide

## Closed funds

Quarter 3 2021

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## **This guide is for our:**

- Policies taken out after January 2007 (current product range)
- Policies taken out between February 1994 and January 2007 (portfolio product range)
- Policies taken out between April 1977 and February 1994 (pre-portfolio product range)

For details on our current funds please see our *Fund choice guide - current product range*.

This guide does not cover Sanlam Portal products (GIA, ISA, Personal Pension or Onshore Bond).

Please note: The funds listed in this document are closed to new business.

## Key benchmark movements and economic indicators

	% growth over one year to end September				
	2021	2020	2019	2018	2017
FTSE All-Share TR	27.9%	-16.6%	2.7%	5.9%	11.9%
S&P 500 TR GBP	24.6%	9.8%	10.3%	21.3%	14.8%
FTSE UK/Real Estate Investment Trusts TR	36.6%	-15.0%	5.1%	1.9%	1.4%
FTSE World Asia Pacific ex Japan TR GBP	25.4%	1.1%	3.8%	8.6%	14.4%
FTSE Japan TR GBP	16.9%	2.6%	0.3%	13.9%	11.4%
FTSE World Europe ex UK TR GBP	22.0%	0.4%	6.4%	2.0%	22.7%
MSCI EM (Emerging Markets) TR GBP	13.7%	5.7%	4.1%	2.4%	19.0%
UK Retail Price Index	4.9%	1.1%	2.4%	3.3%	3.9%
FTSE Actuaries UK Conven Gilts All Stocks TR GBP	-6.8%	3.4%	13.4%	0.6%	-3.6%

TR = Total Return

## Current product range: pension

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.

		% growth over one year to end September												
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl	Initial charge	AMC	TER
<b>North America</b>														
SIP Sanlam US Dividend Income	■	24.6%	4	-6.2%	4	3.4%	4	13.0%	4	9.5%	4	0.00%	0.95%	1.34%

## Current product range: life

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		% growth over one year to end September												
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl	Initial charge	AMC	TER
<b>North America</b>														
SIP Sanlam US Dividend Income	■	21.5%	3	-7.1%	4	2.9%	4	10.8%	4	7.6%	4	0.00%	0.95%	1.34%

## Portfolio range: pension

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.

		% growth over one year to end September										Initial charge	AMC	TER
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl			
<b>North America</b>														
SIP Sanlam US Dividend Income	■	23.6%	4	-6.9%	4	2.7%	4	12.1%	4	8.7%	4	0.00%	0.95%	1.34%

## Portfolio range: life

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.

		% growth over one year to end September										Initial charge	AMC	TER
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl			
<b>North America</b>														
SIP Sanlam US Dividend Income	■	20.6%	3	-7.7%	4	2.2%	4	9.9%	4	6.8%	4	0.00%	0.95%	1.34%

## Pre-portfolio range: pension

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.

		% growth over one year to end September										Initial charge	AMC	TER		
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl					
<b>North America</b>																
SIP Sanlam US Dividend Income	■	23.3%	4	-7.1%	4	2.4%	4	11.8%	4	8.4%	4	0.00%	0.95%	1.34%		

## Pre-portfolio range: life

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.

		% growth over one year to end September										Initial charge	AMC	TER		
		2021	Qtl	2020	Qtl	2019	Qtl	2018	Qtl	2017	Qtl					
<b>North America</b>																
SIP Sanlam US Dividend Income	■	20.3%	3	-7.9%	4	1.9%	4	9.7%	4	6.6%	4	0.00%	0.95%	1.34%		

# Explanation of terms

## Quartile rank (Qtl)

Quartile rank is a rating of performance on a scale of 1 to 4, where 1 is best and 4 is worst. The entire performance range of a sector is divided into 4, with each quartile rank corresponding to 25% of the range.

## Sector

We have classified all of our funds using the Investment Management Association (IMA) sector classifications, as well as by creating additional sub-categories, in certain circumstances, for enhanced clarity.

The IMA maintains a system for classifying funds as there are over 2000 investment funds available for sale in the UK. The classification system contains approximately thirty sectors grouping similar funds together. The sectors are split into two categories, those designed to provide 'income' and those designed to provide 'growth'. The sectors are designed to help you find the best fund(s) to meet your investment objectives, and to compare how well your fund is performing against similar funds. Each sector is made up of funds investing in similar assets, in the same stock market sectors, or in the same geographic region.

## Performance

We show the performance of each fund on a 12-month total-return basis.

This is the actual performance of a fund over a particular period. We use five (subject to availability of data) 12-monthly periods, for example, percentage growth over one year ending 30 September 2017, 2018, 2019, 2020 and 2021.

## Open to new business

Where a fund is closed to new business, your existing holdings will remain in this fund, unless you ask us to move these to another fund. In most cases, if you are paying regular contributions to these funds, they can continue to be invested in them.

For details on funds which you can invest new money or switch into please see the appropriate Fund Choice Guide.

## Annual management charge (AMC)

The AMC quoted includes the fund manager's management fee, but excludes the fund management fees associated with the underlying holdings and VAT which are incorporated into the total expense ratio (TER). Neither the AMC or TER

incorporate charges associated with the policy, please review your individual policy statement if you require a valuation that incorporates all policy related charges.

Sanlam Investments and Pensions may also receive rebates or commission from fund management companies for the distribution of their funds. However, these will be paid by the fund managers out of their fees, and this will not represent an additional charge to the funds.

## Total expense ratio (TER)

A TER represents the drag on a fund's performance caused by all annual operating costs (including audit and legal fees and VAT). In other words, the TER is the annual percentage reduction in investor returns that would result from operating costs if markets were to remain flat and the fund's portfolio were to be held and not traded during that period.

The TER figures quoted exclude any product charge.

## Sanlam Investments and Pensions' funds

### SIP Managed Fund

A performance-related fee will be payable if the fund's performance, measured against that of a peer group of funds and over the preceding twelve month period, ranks in the top half of the peer group. In these circumstances the performance-related fee will be 7.5% of the basic fee. Alternatively, if the fund ranks in the top quarter of the peer group, the performance-related fee will be 30% of the basic fee. However, irrespective of the performance over the preceding twelve month period, no performance related fee will be paid if the fund's performance, measured over the preceding three month period, ranks the fund in the bottom quarter of the peer group.

### Other SIP funds

A performance-related fee will be payable if the fund's performance, measured against that of a suitable market index benchmark and over the preceding three-year period, returns in excess of a suitable hurdle rate above the market index benchmark. In these circumstances the performance-related fee will be 20% of the basic fee. However, irrespective of the performance over the preceding three-year period, no performance-related fee will be paid if the fund's risk as measured by the volatility of the funds' returns compared to the market index benchmark, measured over the preceding three-year period, is higher than the mandated maximum level for the fund.

## Notes

1. Please note that all of the funds shown in this *Fund choice guide* are Sanlam Investments and Pensions' insurance funds and therefore the performance of these funds will vary from the performance of the underlying collective investment schemes. In addition, the performance of the pension, ISA and life versions of these funds will vary due to the tax levied on life funds and also differences in the fund charges. Sanlam Investments and Pensions reserves the right to revise its charges at any time.
2. All performance figures shown are annual growth figures.
3. Where past performance figures have not been shown, they do not exist for the relevant period.
4. Fund performance data is on a bid to bid basis; with income (net for life funds, gross for pension funds) reinvested up to 1 July 1997 and net of the appropriate tax for life and pension funds from 2 July 1997.
5. The information in this document is correct at 30 September 2021. While every care has been taken in the preparation of this document, Sanlam Life & Pensions UK Limited does not accept any liability arising out of error, inaccuracy or mis-statement contained in it.
6. The fund links referred to in this guide for Sanlam Offshore Bond are made available via a reinsurance agreement between Sanlam Life & Pensions UK Limited and Royal London 360° based in the Isle of Man, the issuer of the Sanlam Offshore Bond.
7. For funds marked with a ■, these funds are Insured Mirror Funds.

## Important information

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and may be affected by exchange rate variations. As a result, the benefits available under any policy/account linked to the fund may be lower than anticipated. You may not get back the amount originally invested.