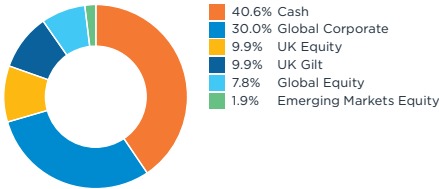


Sanlam Index Model Portfolios

February 2021

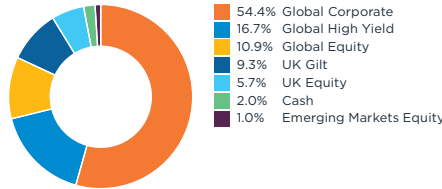
Portfolio holdings¹

Orange - asset allocation



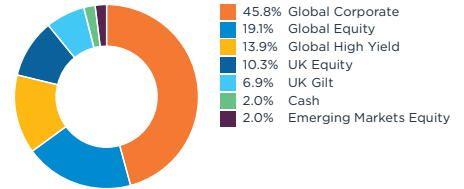
Top five holdings	%
JPM Sterling Liquidity	40.6
iShares Corporate Bond Index	19.9
L&G Short Dated Corporate Bond Index	10.1
Fidelity Index UK	9.9
Vanguard UK Government Bond Index	9.9

Conservative - asset allocation



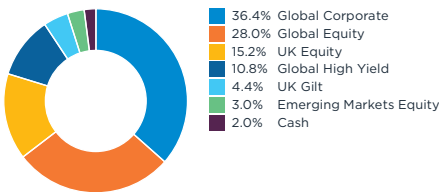
Top five holdings	%
Vanguard Global Corporate Bond Index	39.5
Amundi Global High Yield Bond	16.7
Vanguard FTSE Dev World ex.UK Equity Index	10.9
L&G Short Dated Corporate Bond Index	7.8
Vanguard Global Short-Term Bond Index	7.1

Defensive - asset allocation



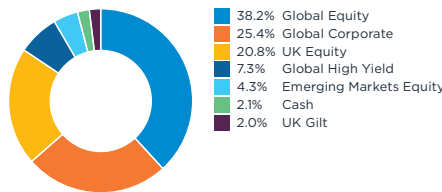
Top five holdings	%
Vanguard Global Corporate Bond Index	33.1
Vanguard FTSE Dev World ex.UK Equity Index	19.1
Amundi Global High Yield Bond	13.9
Fidelity Index UK	10.3
L&G Short Dated Corporate Bond Index	6.6

Cautious - asset allocation



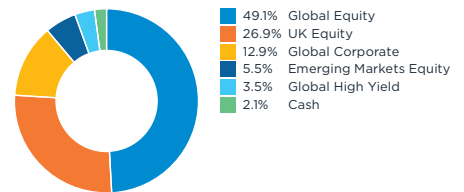
Top five holdings	%
Vanguard FTSE Dev World ex.UK Equity Index	28.0
Vanguard Global Corporate Bond Index	26.2
Fidelity Index UK	15.2
Amundi Global High Yield Bond	10.8
L&G Short Dated Corporate Bond Index	5.2

Balanced - asset allocation



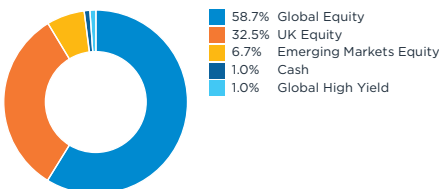
Top five holdings	%
Vanguard FTSE Dev World ex.UK Equity Index	38.2
Fidelity Index UK	20.8
Vanguard Global Corporate Bond Index	18.5
Amundi Global High Yield Bond	7.3
Satrix Emerging Markets Equity Tracker	4.3

Growth - asset allocation



Top five holdings	%
Vanguard FTSE Dev World ex.UK Equity Index	49.1
Fidelity Index UK	26.9
Vanguard Global Corporate Bond Index	9.3
Satrix Emerging Markets Equity Tracker	5.5
Vanguard Global Short-Term Bond Index	3.6

Adventurous - asset allocation



Top five holdings	%
Vanguard FTSE Dev World ex.UK Equity Index	58.7
Fidelity Index UK	32.5
Satrix Emerging Markets Equity Tracker	6.7
Sterling Cash	1.0
Amundi Global High Yield Bond	1.0

¹ These pie charts show the current asset allocation for Sanlam Investments and Pensions and are for illustration purposes only.

Source: Sanlam Investments UK Limited (Sanlam Investments) as at 28th February 2021

Portfolio returns - Performance for 12 months up to 28th February 2021²



	Orange	Conservative	*Defensive	Cautious	Balanced	Growth	Adventurous
28/02/2020 - 28/02/2021	2.66%	3.79%	5.90%	8.11%	10.46%	12.98%	15.01%
28/02/2019 - 28/02/2020	5.66%	8.41%	7.81%	7.18%	6.39%	5.72%	5.14%
28/02/2018 - 28/02/2019	1.44%	2.51%	N/A	1.78%	1.49%	1.14%	1.00%
28/02/2017 - 28/02/2018	1.42%	2.38%	N/A	3.39%	4.42%	5.47%	6.73%
28/02/2016 - 28/02/2017	9.62%	14.94%	N/A	19.05%	22.56%	26.05%	30.22%

² The 'total return' statistics are an estimation of returns from the model portfolios over the period indicated. 'Total return' is defined as the combination of increase in capital value and investment income. The figures shown should not be regarded as indicating actual returns to any individual investor.

The 'total returns' calculation does not incorporate the cost of financial advice, discretionary investment management fees, or product wrappers.

All performance figures are calculated on a NAV to NAV price basis for Unit Trusts (mid to mid for OEICs) with net income reinvested.

* Performance figures not available as inception date 31 August 2018 is less than 12 months.

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 portfolio may be lower than anticipated. You may not get back the amount originally invested.

Sources: Model Portfolio returns calculated by Sanlam Investments UK Limited (Sanlam Investments)

Ongoing charges figure (OCF) / Investment Product Cost (IPC)³

	Orange	Conservative	Defensive	Cautious	Balanced	Growth	Adventurous
Investment Product Cost (IPC)	0.16	0.20	0.23	0.19	0.18	0.18	0.17
Ongoing charges figure	0.15	0.16	0.19	0.15	0.14	0.14	0.13

³ These figures are the costs of the underlying funds. They do not incorporate either financial advice or discretionary investment management fees, however, they do include the fund ongoing charges figure (OCF), transaction and incidental costs.

Source: Sanlam Investments UK Limited (Sanlam Investments)

Key facts

Portfolio manager Barry Cowen, Nellis Kromhout and Anthony Chemla

Investment manager Sanlam Investments UK Limited (Sanlam Investments) (since inception)

Initial charge 0.00%

Launch date 31/12/2011

Benchmark IA Sector Mixed Investment equivalent

The value of investments and the income from them may fall as well as rise and are not guaranteed. Investors may not get back the original amount invested. Past performance of a fund is no guarantee as to its performance in the future. Changes in exchange rates may have an adverse effect on the value, price or income of the product.

The Model Portfolio performance has been prepared by Sanlam - **it represents Model Portfolios which are available on the Sanlam Platform. Please note that the funds, fund share classes and asset allocation may be slightly different on other platforms and therefore actual performance on these platforms may vary from the performance shown.** The model portfolios are periodically restructured and/or rebalanced and may not reflect the client's Portfolios. Although the model portfolios are applied to a client's account, the actual returns may vary from the model returns shown. Any performance stated may not reflect the performance of the client's Portfolios'. In addition, portfolio performance is quoted net of cost of investment but gross of fees - i.e. the OCF of the underlying portfolio investments is taken into account but the Investment Management Fee payable to Sanlam is not, so client returns will be lower than the returns shown in this document. Returns do not take account of platform, product provider or Adviser fees, details of which should be provided by your Investment Advisor. Investment in these portfolios is subject to a number of risk factors: the market value of, and the income derived from, the shares of the portfolio may fluctuate in accordance with the values of the investments held by the portfolio, exchange rates between sterling and the currencies in which underlying investments are denominated, and other market conditions. There is no certainty the investment objectives of the portfolio will actually be achieved and no warranty or representation is given to this effect. The portfolio therefore should be considered as a medium to long-term investment.

Sanlam & Sanlam Investments and Pensions are trading names of Sanlam Life & Pensions UK Limited (SLP (Reg. in England 980142)) and Sanlam Financial Services UK Limited (SFS (Reg. in England 2354894)). SLP is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. SFS is authorised and regulated by the Financial Conduct Authority. Registered Office: Monument Place, 24 Monument Street, London, EC3R 8AJ.