

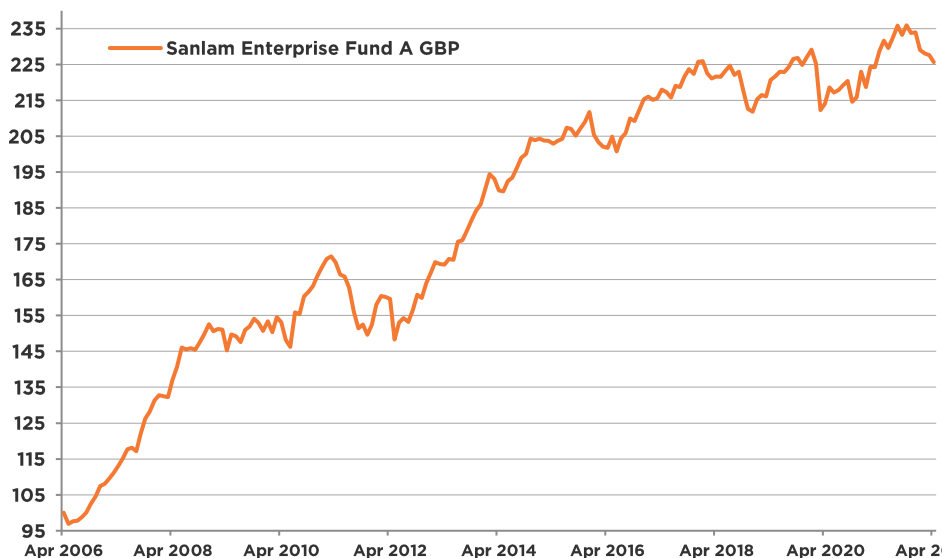
Sanlam Enterprise Fund

April 2022 | Factsheet

Overview

The Sanlam Enterprise Fund is a long/short hedge fund, investing primarily in the UK. The Fund's managers, Mark Boucher and Mark Swain, are seasoned investment professionals, having worked in active UK equity management (both long and short) for many decades. The key focus of the Fund is to generate alpha through long and short positions which are typically implemented through contracts for difference (CFDs). The use of CFDs means that the Fund's gross and net exposure can be adjusted very quickly, allowing the Fund to participate on the upside when markets are buoyant but at the same time allowing the managers significant flexibility to protect the Fund when markets are volatile.

Performance – past performance is not a guide to future performance



Performance is shown for the longest running share class, the A Income GBP. Please see the table overleaf for all available share classes and total fees, or contact us for details.

Key facts

Fund AuM	£41.2m
Long Holdings	32
Short Holdings	32
Fund Managers	Mark Boucher Mark Swain
Fund Launch Date	04 April 2006
Domicile	Ireland
Base Currency	Sterling
Fund Type	OEIC
IA Sector	Targeted Abs. Return
Morningstar Category	Alt Long/Short UK
Dealing Deadline	17:00 (GMT)
Settlement Time	T+4
Valuation Point	23:59 (GMT)
Distribution	Annually

Performance (%)

	Inception	1mth	6mth	1yr	3yrs	5yrs	Since Inception
A Income GBP	04/04/06	-0.9	-5.5	-2.6	0.3	0.4	5.1

Performance figures for periods longer than 12 months are annualized

Discrete years performance (%)

12 Months to	Apr-22	Apr-21	Apr-20	Apr-19	Apr-18
A Income GBP	-2.6	6.9	-3.0	-0.5	1.7

12 Month Performance Periods to Last Month End

Market Cap Distribution

	Long (%)	Short (%)	Net	Gross
Large Cap	34.5%	-32.3%	2.2%	66.8%
Mid Cap	21.6%	-8.9%	12.7%	30.4%
Small Cap	8.9%	-16.5%	-7.6%	25.4%
Total	65.0%	-57.7%	7.3%	122.6%

Market Cap Bands – Small Cap 0-2bn, Mid Cap 2-5bn, Large Cap 5bn+

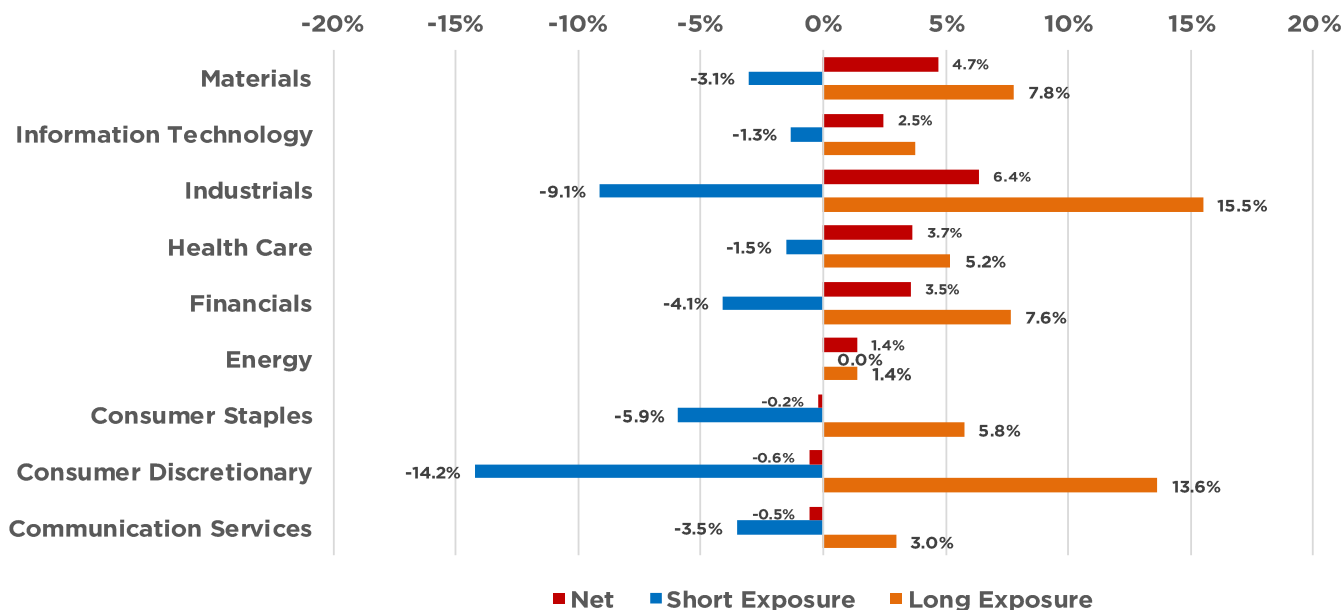
Part of the Fund will invest in derivatives such as CFDs, futures and options for investment and efficient portfolio management only. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. CFDs are used to obtain short exposures to certain underlying securities. Selling securities short runs the risk of losing an amount greater than the amount invested. The Fund may invest in companies based in emerging markets, which may involve additional risks due to greater political, economic, regulatory risks, among other factors. The value of this portfolio is subject to fluctuation 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. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Do remember that the value of participatory interests or the investment and the income generated from them may go down as well as up and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital. Therefore, the Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. Collective Investment Schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective Investment Schemes (CIS) are generally medium to long term investments. A schedule of fees and charges and maximum commissions is available on request free of charge from the Authorised Corporate Director, the Investment Manager or at www.sanlam.co.uk. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy.

Top ten long's

Stock Name	Weight %
Astrazeneca	4.7%
Diageo Plc	3.3%
3i Group	3.1%
London Stock Exchange	2.9%
JD Sports Fashion	2.8%
Glencore International	2.8%
Jet2	2.8%
CRH	2.7%
Ashtead Group	2.5%
Tesco	2.4%

Data Sources: StatPro, Morningstar

Sector distribution



Data Sources: Statpro, Morningstar

Fund information and charges

	Inception Date	ISIN	Bloomberg	SEDOL	Type of Share	AMC	OCF	Minimum investment
A GBP Income	04/04/2006	IE00B5NKVN18	NUCENTSID	B5NKVN1	Income	1.50%	1.54%	100,000
B USD Income	03/04/2006	IE00B5N0TY82	NUCENTU	B5N0TY8	Income	1.50%	1.54%	150,000
C GBP Income	04/04/2006	IE00B5NY4X40	SWENTSC	B5NY4X4	Income	0.90%	0.97%	100,000
D USD Income	01/01/2015	IE00B5KRKY97	SWENTUD	B5KRKY9	Income	0.90%	0.94%	150,000
E GBP Income	04/03/2010	IE00B5M7RP72	SWENTSE	B5M7RP7	Income	1.75%	1.79%	1,000
F EUR Income	01/01/2015	IE00B3LORQ42	SWENTFE	B3LORQ4	Income	0.90%	0.95%	150,000
Z GBP Income	08/04/2014	IE00BKJ9V598	SWENZIG	BKJ9V598	Income	0.90%	0.95%	50,000,000

Contact us

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Effective from 30 January 2021, the Investment Manager for this fund changed from Smith & Williamson Investment Management LLP to Sanlam Investments UK Limited.