

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Sanlam FOUR US Dividend Fund – Accumulation B Sterling

A sub-fund of Sanlam Universal Funds plc (the “Company”)

Managed by Sanlam Asset Management (Ireland) Limited

ISIN: IE00BSP60085

Objectives and Investment Policy

Objectives

The investment objective of the Sanlam FOUR US Dividend Income Fund (the Fund) is to target capital growth over the longer term.

Investment policy

The Fund's investment objective will be achieved by gaining exposure to listed companies in the United States and to a lesser extent Canada.

The Fund will primarily invest in common stock and equity based securities. The Fund will invest in dividend yielding securities that will not be focused on any particular industry or capitalisation bias.

The Fund may also invest on a short term basis in cash, money market instruments and collective investment schemes.

The Fund may use financial derivative instruments (FDI) in the form of spots, forwards, futures and options for efficient portfolio


management purposes only. FDI are financial instruments the value of which is linked to the expected future price movements on underlying assets.

The Company does not declare a dividend and therefore your shares do not pay you income.

You can buy and sell your shares in the Fund any day (except Saturday or Sunday) that banks are open in Ireland, UK and US.

Recommendation: The Fund is suitable for investors with a time horizon of 5 years.

Risk and Reward Profile

Lower risk Higher risk




Why is this Fund in category 5?

The Fund is rated 5 due to its exposure to shares and stocks, and the nature of its investments which include the risks listed below.

The price of shares and the income from them may fall as well as rise and investors may not get back the amount they have invested.

The Fund may invest in securities which may be difficult or impossible to sell at the time and the price that the seller would like which could have a negative effect on the Fund's management or performance.

It may be difficult for the Fund in extreme market conditions to redeem its shares from a CIS at short notice without suffering a loss.

Investing in a CIS may lead to payment by the Fund of additional fees and expenses in relation to those CIS.

As the investments of the Fund are in various currencies and the Fund is denominated in GBP your shares may be subject to currency risk.

What do these numbers mean?

They rate how a fund might behave and how much risk there is to your capital. Generally, the chance to make large gains means a risk of suffering large losses.

A **Category 1** fund is not a risk-free investment - the risk of losing

your money is small, but the chance of making gains is also limited. With a **Category 7** fund, the risk of losing your money is high but there is also a chance of making higher gains. The seven-category scale is complex (for example, 2 is not twice as risky as 1).

More about this rating:

This rating system is based on the average fluctuations of the prices of funds over the past 5 years - that is, by how much the value of their assets taken together has moved up and down. Historical data, such as is used in calculating the synthetic risk indicator, may not be a reliable indication of the future risk profile of the Fund.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. Overall, they reduce the growth of your investment.

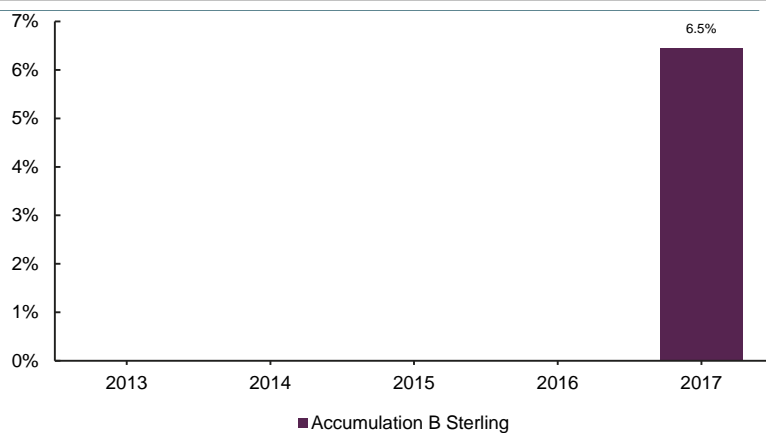
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Switching charge	2.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.34%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure is an estimate based on the expected total charges as the figures based on last year's expenses are not representative. This figure, which excludes portfolio transaction costs, may vary from year to year.

You can find out more details about the charges by looking at the "Charges and Expenses" section of the prospectus.

Past Performance



Past performance is not a reliable indicator of future performance.

The past performance takes account of all charges and costs, excluding entry and exit charges.

The performance of this class is calculated in Sterling.

The Fund launched on 17 December 2014. This class started to issue shares on 31 May 2016.

Practical Information

	Fund Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> Sanlam FOUR US Dividend Fund is a sub-fund of Sanlam Universal Funds plc. The assets of this Fund are segregated from other sub-funds in the UCITS. You may switch your shares to another share class of the Fund, subject to conditions. For more details on how to switch between share classes please refer to the section "Conversion of Shares" in the prospectus. A switching charge may be applied as indicated above in "Charges". This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please consult your adviser. Sanlam Asset Management (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the UCITS. The currency of the class is Sterling.
Find out more	<ul style="list-style-type: none"> Further information about the Fund, copies of the prospectus, annual and half-yearly reports may be obtained free of charge in English. Write to the Manager, at Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland or visit the website www.sanlam.ie. Details of the Manager remuneration policy is available at www.sanlam.ie and a paper copy will also be available free of charge upon request. Other practical information including the latest share prices are available at the registered office of the Manager and the Registrar and Transfer Agent, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, Ireland, during normal business hours and will be published on the Sanlam Asset Management (Ireland) Limited website, www.sanlam.ie.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

Sanlam Asset Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

Sanlam Asset Management (Ireland) is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002.

This Key Investor Information is accurate as at 9 February 2018.