

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 US Absolute Return Fund – Class AH Accumulation Euro

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

Managed by Sanlam Asset Management (Ireland) Limited

ISIN: IE00BJP0CJ02

Investment objective

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The investment objective of Sanlam US Absolute Return Fund (the “Fund”) is to deliver a positive return over the medium to longer term in all market conditions.

Investment Policy

The Fund will invest primarily in instruments that are exposed to North American listed equities.

The Fund will invest in equities and other securities with equity characteristics, including but not limited to preferred stocks, warrants, rights and depositary receipts. Equities will be listed and/or traded on North American recognised markets and exchanges (as set out in Appendix 1 to the Prospectus) or on a Recognised Exchange outside North America, albeit that the companies to which such instruments are exposed conduct all or a significant part of their business in North America.

The Fund will not have any particular sectoral or market capitalisation bias.

The Fund will be actively managed. The Fund will not be managed in reference to a benchmark.

The Fund will also invest in Financial Derivative Instruments (“FDI”) in the form of futures and contracts for difference (“CFDs”) in order to gain indirect exposure to equities. FDI are financial instruments the value of which is linked to the expected future price movements on underlying assets, for example a CFD is an

agreement between a buyer and seller to exchange the difference in price of an underlying instrument (equity) over a period of time. Futures are contracts that create an obligation to buy or sell another security on or before a specified future date. The Fund may also use FDI for hedging purposes.

As the use of FDI is an important part of the approach of the Fund, the Fund may at any one time have significant cash balances to invest.

The Fund measures its performance against a cash benchmark, the United States Secured Financing Overnight Rate (“SOFR”). The Company does not declare a dividend in relation to your shares and therefore any income that your shares may earn will be retained within the Fund and the value of shares will rise accordingly.

This share class may also use currency hedging techniques to reduce the effect of fluctuations in currency exchange rates.

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

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

Risk and Reward Profile

Lower risk Higher risk

← →

Typically lower rewards Typically higher rewards



Why is this Fund in category 7?

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

The Fund may invest in FDI with the aim of profiting from falling as well as rising prices (‘shorting’). If the related assets’ value move in the opposite direction, the Fund will lose money. In addition, FDI may not perform as expected and may create losses for the Fund greater than the cost of the FDI.

This share class uses techniques to try to reduce the effects of changes in the exchange rate between the share class currency and the base currency of the Fund. These techniques may not eliminate all 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. Synthetic 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	5.00%
Exit charge	None
Switching charge	None
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	0.97%
Charges taken from the Fund under certain specific conditions	
Performance fee	20.00% of the share class outperformance against the US Secured Overnight Financing Rate (compounded daily).

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 charge shown is an estimate. 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

There is insufficient data to produce a useful indication of Past Performance for the Fund.

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 Euro.

This Fund has yet to launch.

Practical Information

	Fund Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited.
About the Fund	<ul style="list-style-type: none"> ▪ Sanlam US Absolute Return 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 Euro.
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 23 September 2019.