

# Key Investor Information

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 Ninety One Multi-Strategy Fund: Class I2 GBP Base Acc  
A Sub-Fund of Sanlam Universal Funds Plc

ISIN: IE00B4QNLR45

Sanlam Asset Management (Ireland) Limited

## Objectives and Investment Policy

### Investment Objective

The investment objective of the Sanlam Multi Strategy Fund (the "Fund") is to seek to outperform the UK Consumer Price Index ("CPI") over 5 year periods with a target of generating a positive absolute return on a rolling 3 year basis.

### Investment Policy

The Fund is actively managed and invests in a diversified portfolio of instruments across various kinds of investments including equities, fixed income securities such as corporate and government bonds (which may be fixed or floating rate and rated investment or sub-investment grade by Standard & Poor's, Moody's or an equivalent rating agency), money market instruments such as investment grade corporate bonds and government issued securities of less than 1 year maturity, cash deposits, collective investment schemes ("CIS") and exchange traded funds ("ETF").

The instruments in which the Fund invests are selected on the basis of proprietary multi-asset investment strategies of the Investment Manager. The decision to allocate to a particular investment strategy and asset class is based on prevailing market conditions with an overall focus on achieving the investment objective set out above. The expectation is that a combination of strategies will be applied in order to select instruments

and manage exposures within the Fund in order to achieve the Fund's investment objective.

The Fund may use FDI in the form of futures (including equity index futures) and options in order to gain indirect exposure to the instruments and asset classes listed above. The Fund may also use FDI for hedging purposes.

Further information on sustainability factors that may be relevant to this Fund can be found in the prospectus or on our website at [www.sanlam.ie](http://www.sanlam.ie)

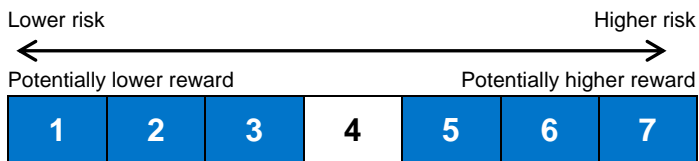
You can sell your shares in the Fund any day (except Saturday or Sunday) that banks are open in Ireland and the UK.

The Fund measures its performance relative to a benchmark index (UK Consumer Price Index "CPI" GBP) for reference or investor communication purposes, including in the Company's annual and half-yearly reports. The performance of the Fund relative to the benchmark index is not factored in any way into the investment process.

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

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

## Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

### Why is this Fund in category 4?

The Fund is rated 4 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

Investing in the shares of companies listed on stock exchanges globally means that currency exchange rate fluctuations will have an impact on the Fund.

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 prices of FDIs are volatile. Securities in the Fund may be sold below their valuation due to insufficient liquidity in the market. A counterparty may fail in paying proceeds of sale assets to the Fund and/or may fail in delivering securities purchased to the Fund. The eventual price of a security may be influenced by a broad variety of events or risks, many of which may be difficult to predict or assess.

Investment in debt securities may lead to credit risk where any of the corporations or governments which issue the debt securities become insolvent or suffer financial difficulties. The debt securities may in some

cases be below investment grade, which means that while they may deliver a better return, there is potentially a higher risk of default and loss to the Fund.

It may be difficult for the Fund in extreme market conditions to suffering a loss. Investing in a CIS and/or ETF may lead to payment by the Fund of additional fees and expenses in relation to those CIS and/or ETF.

### 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.

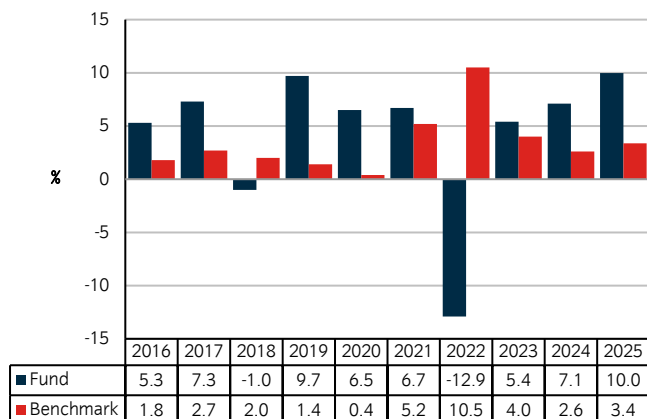
One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
Switching charge	2.00%
Charges taken from the Fund over a year	
Ongoing charges	0.99%
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

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 GBP.
- The Fund launched on 2 February 2015. This class started to issue shares on 2 February 2015.
- The UK Consumer Price Index "CPI" GBP (Benchmark) is the benchmark index used.

## Practical Information

- The Depositary of the Fund is Northern Trust Fiduciary Services (Ireland) Limited.
- Sanlam Ninety One Multi-Strategy 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 GBP.
- 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](http://www.sanlam.ie).
- Details of the Manager remuneration policy is available at [www.sanlam.ie](http://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, Northern Trust International Fund Administration Services (Ireland) Limited, Georges Court, 54 - 62 Townsend Street, Dublin 2, Ireland, during normal business hours and will be published on the Sanlam Asset Management (Ireland) Limited website, [www.sanlam.ie](http://www.sanlam.ie).