

Sanlam Investments UK

Sanlam Investments UK is the global asset management arm of Sanlam Limited – a large South African financial services group, with over 100 years of heritage, listed on the Johannesburg Stock Exchange with a market cap of £5bn, £58bn under management and a AA(+) credit rating from FitchRatings. We are a boutique asset manager with a range of 16 specialist funds with just over £5bn in AUM. We are an investment led firm that places great emphasis on its clients and their investment outcomes. We specialise in running concentrated, high-alpha portfolios. All figures to Dec 2022.

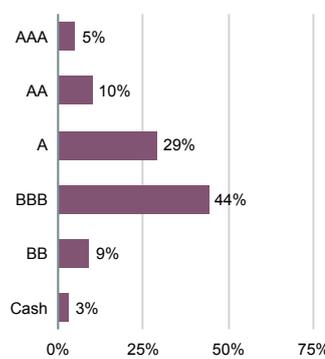
Fund Overview

The Fund seeks to deliver income with low volatility, by investing mainly in sterling, dollar and euro short-dated investment grade corporate bonds with maturities of no more than six years. The team seeks to create a diversified and balanced fund, with the short duration allowing some shelter from the interest rate sensitivity embedded in longer duration assets.

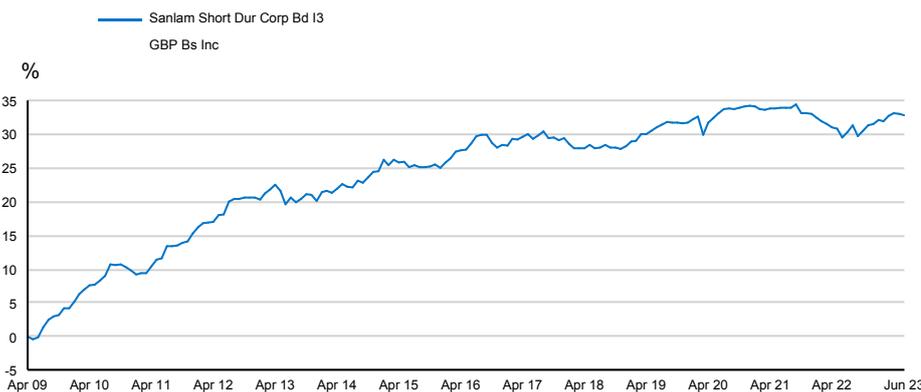
Top Ten Holdings

Leasys Italia S.p.A	3.9%
RCI Banque S.A.	3.9%
Celanese US Holdings Llc	3.9%
Pepsico Inc	3.8%
GlaxoSmithKline Capital PLC	3.8%
Mobico Group PLC	3.6%
Apple Inc.	3.5%
MPT Operating Partnership LP / MPT Finance Corporation	3.5%
Ford Motor Credit Company LLC	3.5%
Go-Ahead Group PLC	3.5%

Issue Ratings



Performance Since Inception



Past performance is not a guide to future performance.

The above performance is based on the largest share class in the Fund by AUM and is available to retail clients. The fund offers other share classes, some of them may be more expensive (which would affect performance) or have a longer track record. Source: Morningstar.

*Effective 29 July 2022 the fund management company changed from Smith & Williamson Investment Management Limited to Sanlam Asset Management Ireland, following the change of management company the original ISIN IE00BKJ9V606 was replaced by the new ISIN IE000BLBMDR4. The track record shown includes all historical performance from the previous ISIN. The fund objectives remain unchanged.

This document is marketing material. Before investing, please read the Prospectus and the KID/ KIID. Always seek professional financial advice before investing.

Fund Information

Fund AUM (GBP)	10,920,738
Fund Launch Date	01 April 2014*
Base Currency	Pound Sterling
Morningstar Category	Global Corporate Bond - GBP Hedged
Distribution Frequency	Quarterly
Distribution Yield	I3 GBP 1.20%
Fund Type	OEIC
Administrator	BBH Ireland
Dealing Deadline	14.00
Valuation Point	23.59
Settlement Period	T+3
Active Share	1
Risk Reward Indicator	2
Yield to Maturity	5.76
Effective Duration	1.08
3yr Volatility	1.54

Ratings

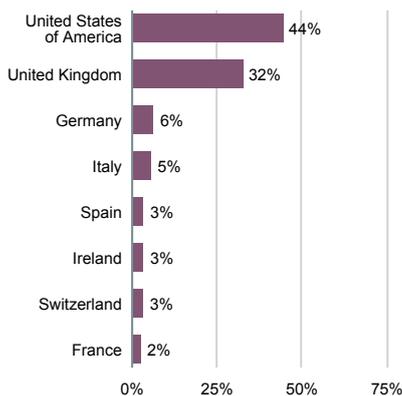
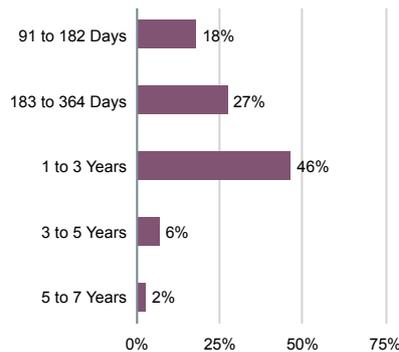


Annualised Performance - Figures for periods under 12 months are cumulative

	1mth	YTD	1yr	3yr	5yr	Since Inception
I3 GBP Inc	-0.2	1.0	2.5	-0.1	0.7	2.0
I1 GBP Inc	-0.1	1.1	1.1	-0.4	0.6	1.0

Annual Discrete Performance

12 months	Jun-23	Jun-22	Jun-21	Jun-20	Jun-19
I3 GBP Inc	2.5	-3.2	0.5	1.6	2.4
I1 GBP Inc	1.1	-3.0	0.7	1.8	2.6

Geographic Allocation

Maturity Range

Share Class Information

	Inception Date	ISIN	Bloomberg	SEDOL	AMC	OCF	Price	Minimum Investment
I3 GBP Inc	14/08/2009*	IE0000RXCZ17	SWSDCBB	BNYNB68	0.50	0.66	0.84	250,000
I1 GBP Inc	01/04/2014*	IE000BLBMDR4	SWSDZIG	BNYNB68	0.32	0.48	0.84	10,000,000

Sanlam ESG Policy

Whilst the fund is not marketed as an “ESG” or “sustainable” bond fund, it is managed with ESG considerations as we believe this enables us to maintain our performance whilst improving the average integrity of our portfolio companies. As part of our ESG strategy we: 1.Watch list certain industries which screen negatively but where we have flexibility to allocate on a comparative basis 2.Allocate capital to firms that are doing the right things by ensuring their business are sustainable 3.Engage regularly with firms in our universe, which enables a deeper and more valuable understanding of our investment environment 4.Operate on a transparent basis, recognising the impact that our choices can have on society, the environment and communities.

Management Team

Guillaume Desqueyroux - Guillaume co-manages the Short Duration Corporate Bond Fund. He joined Sanlam in April 2020 from Tideway where he had worked as the lead credit analyst since 2016. He has an MBA from the University of Dayton (USA), a Masters from Toulouse Business School (France) and is a CFA Charterholder.

Peter Doherty - Peter is co-fund manager of the Short Duration Corporate Bond Fund. Peter joined Sanlam in April 2020 and brought with him over 30 years of industry experience having held senior positions at Goldman Sachs, Bear Stearns, Bank of America and Tideway. Peter holds a degree in Engineering Science.

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www.sanlam.co.uk

Risk Factors & Glossary

The Fund invests in short-dated bonds. Investment in bonds and other debt instruments is subject to interest rate risk and credit ratings. The government or company issuer of a bond might not be able to repay either the interest or the original loan amount and therefore default on the debt. This would affect the credit rating of the bond and, in turn, the value of the Fund. If long-term interest rates rise, the value of your shares is likely to fall. Exchange rate changes may cause the value of investments to go down as well as up. 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.

AMC – Annual Management Charge

A charge covering the costs associated with managing the fund. Although it is expressed in an annual percentage figure, the charge is usually taken in 12 monthly amounts.

OCF - Ongoing Charges Figure

This is a figure representing all annual charges and other operating charges taken from the fund. This includes the AMC.

AUM – Assets Under Management

The total market value of the investments held in this fund.

Annualised performance

The rate of growth the fund makes each year over the specified period.

Discrete Performance

The performance of the fund between two fixed, specific time periods.

Base Currency

The currency in which the net asset value of each portfolio is calculated.

Share Class

Share class is a designation applied to a share in a fund. Different share classes within the same fund will confer different rights on their owners, and potentially restrictions on ownership.

Price / NAV per Share

The price (or NAV per share) is an expression for net asset value that represents a fund's value per share. It is calculated by dividing the total net asset value of the fund or company by the number of shares outstanding.

Risk reward indicator

Used to indicate the level of risk of a fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk.

Volatility

A figure for how much the fund's returns deviate from the average returns over a period.

Issue Ratings

Issue rating is a criteria used to evaluate the creditworthiness of an individual fixed-income security.

Maturity Range

Maturity is the date on which the principal amount of a fixed-income security is scheduled to become due and payable, typically along with any final coupon payment.

Important Information

This document is marketing material. Issued and approved by Sanlam Investments UK Investments Ltd which is authorised and regulated by the Financial Conduct Authority (FRN 459237) having its registered office at 24 Monument Street, London, EC3R 8AJ.

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. A full summary of investor rights can also be found online at <https://www.sanlam.com/ireland/Documents/SAMI%20Shareholder%20Engagement%20Policy.pdf>. Documents are provided in English. The UCITS Management Company has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive.

The Fund is a sub-fund of the MLC Global Multi Strategy UCITS Funds Plc, a company incorporated with limited liability as an open-ended umbrella investment company with variable capital and segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank. The Fund is managed by Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland, Tel + 353 1 205 3510, Fax + 353 1 205 3521 which is authorised by the Central Bank of Ireland, as a UCITS Management Company, an Alternative Investment Fund Manager, and is licensed as a Financial Service Provider in terms of Section 8 of the South African FAIS Act of 2002. Sanlam Asset Management is a registered business name of Sanlam Asset Management (Ireland) Limited. Sanlam Asset Management has appointed Sanlam Investments UK Ltd as Investment Manager to this fund. This document is provided to give an indication of the investment and does not constitute an offer/invitation to sell or buy any securities in any fund managed by us nor a solicitation to purchase securities in any company or investment product. It does not form part of any contract for the sale or purchase of any investment. The information contained in this document is for guidance only and does not constitute financial advice.

The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the manager. Performance figures quoted are from Sanlam Investments and are shown net of fees. Performance figures for periods longer than 12 months are annualized. NAV to NAV figures are used. Calculations are based on a lump sum investment. Please note that all Sanlam Funds carry some degree of risks which may have an adverse effect on the future value of your investment. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription/application forms, all of which must be read in their entirety together with the Funds prospectus, the Fund supplement and the KIID. All these documents explain different types of specific risks associated with the investment portfolio of each of our products and are available free of charge from sanlam.co.uk. 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.

Distribution yield is the amount received by an investor, and is the sum of distributions paid over the past 12 months, divided by the last price.

Morningstar® Essentials Sustainability (Globe Rating)

Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

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